

HOUSING NOW TABLES

Victoria CMA

Date Released: January 2018



Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the **Housing Now** report has become the **Housing Now Tables** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the **Housing Market Insight**. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The **Housing Market Insight** will be released shortly.

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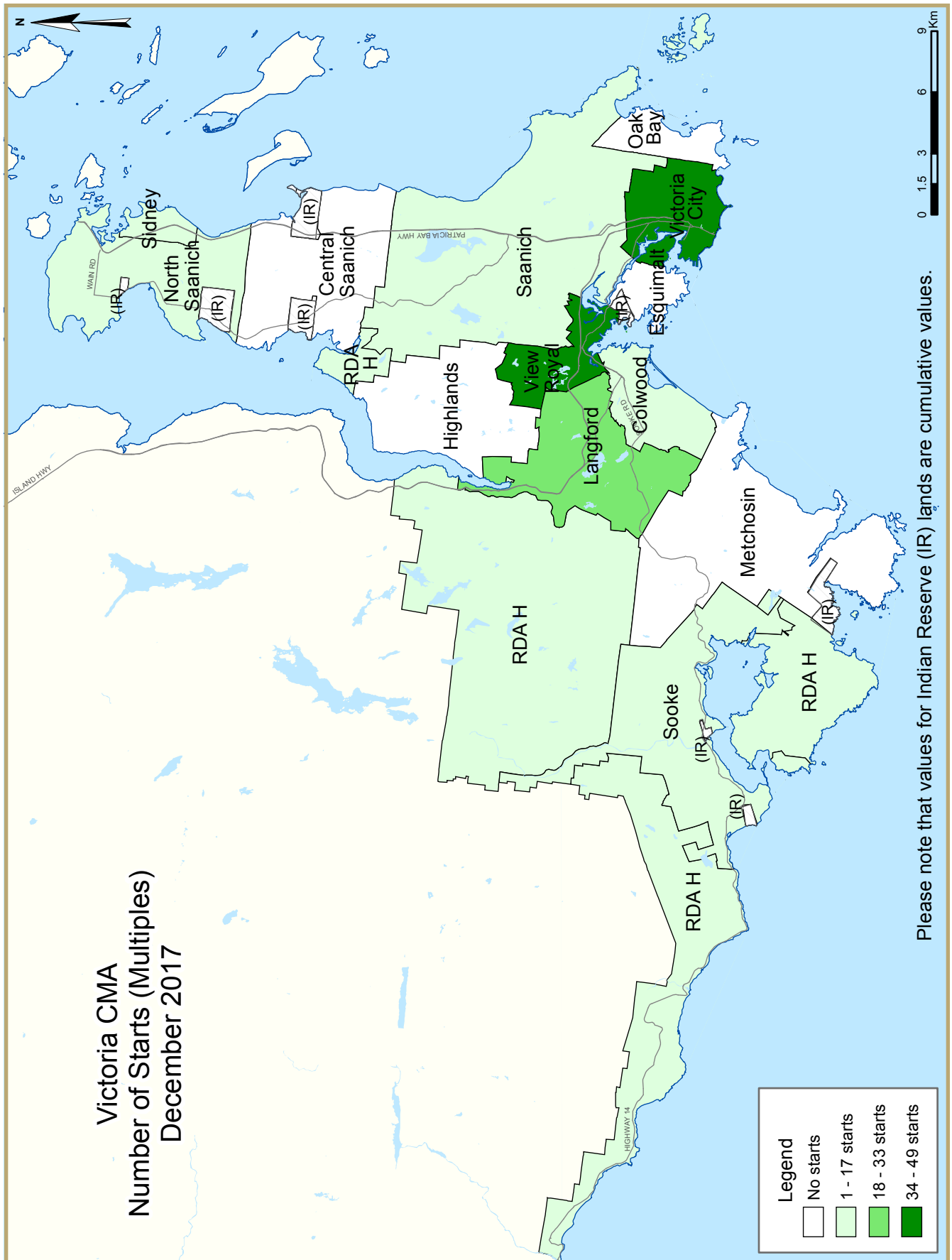
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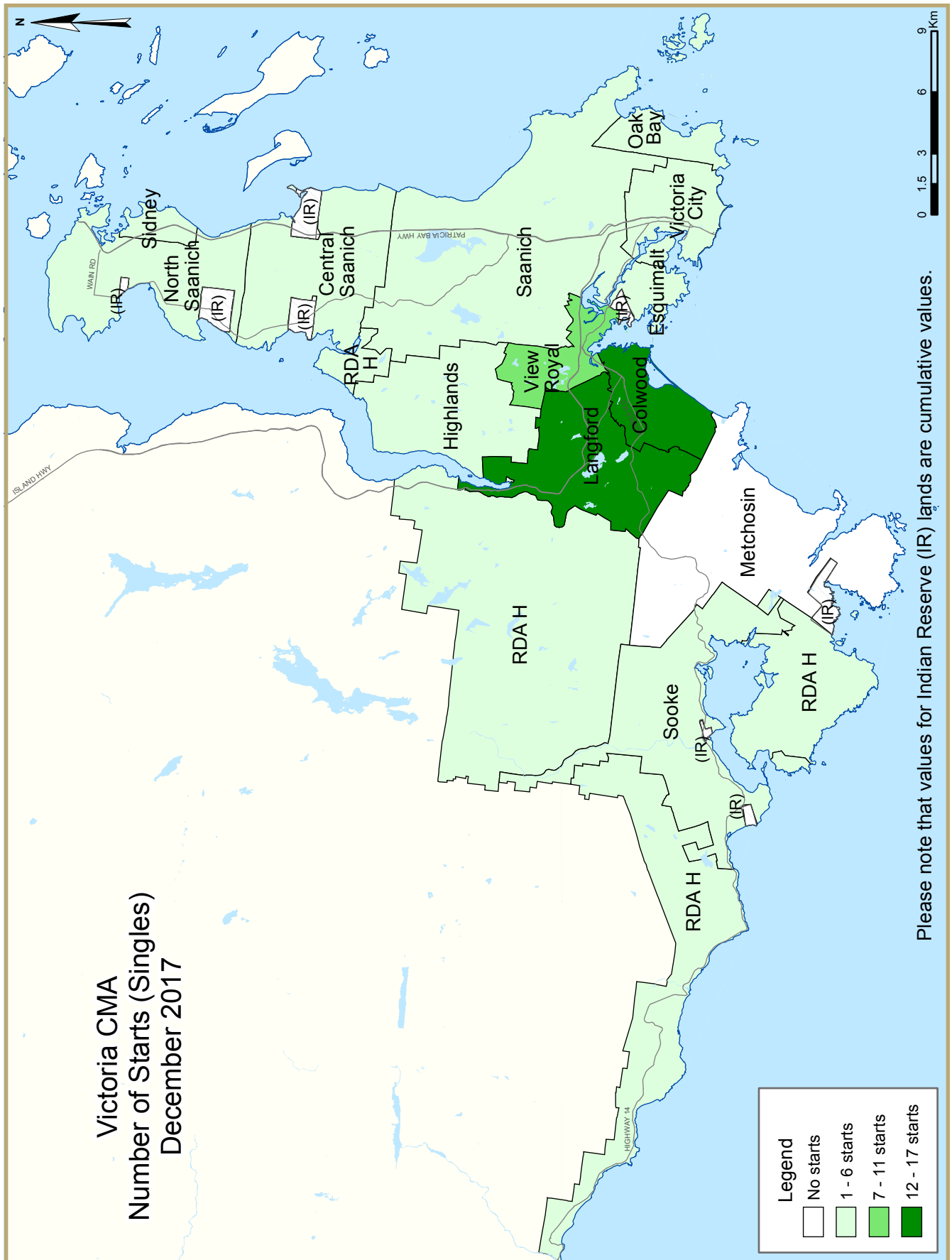
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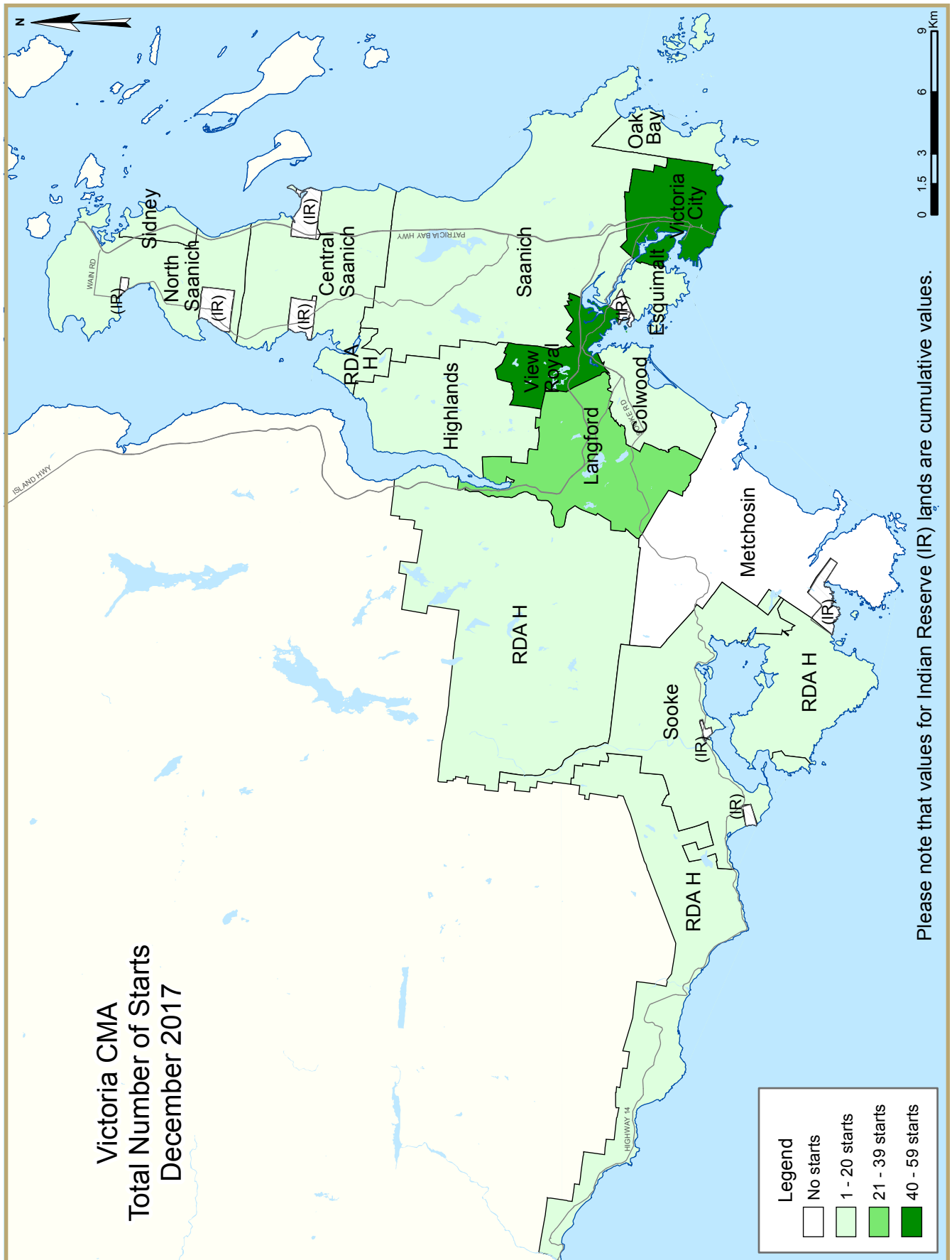
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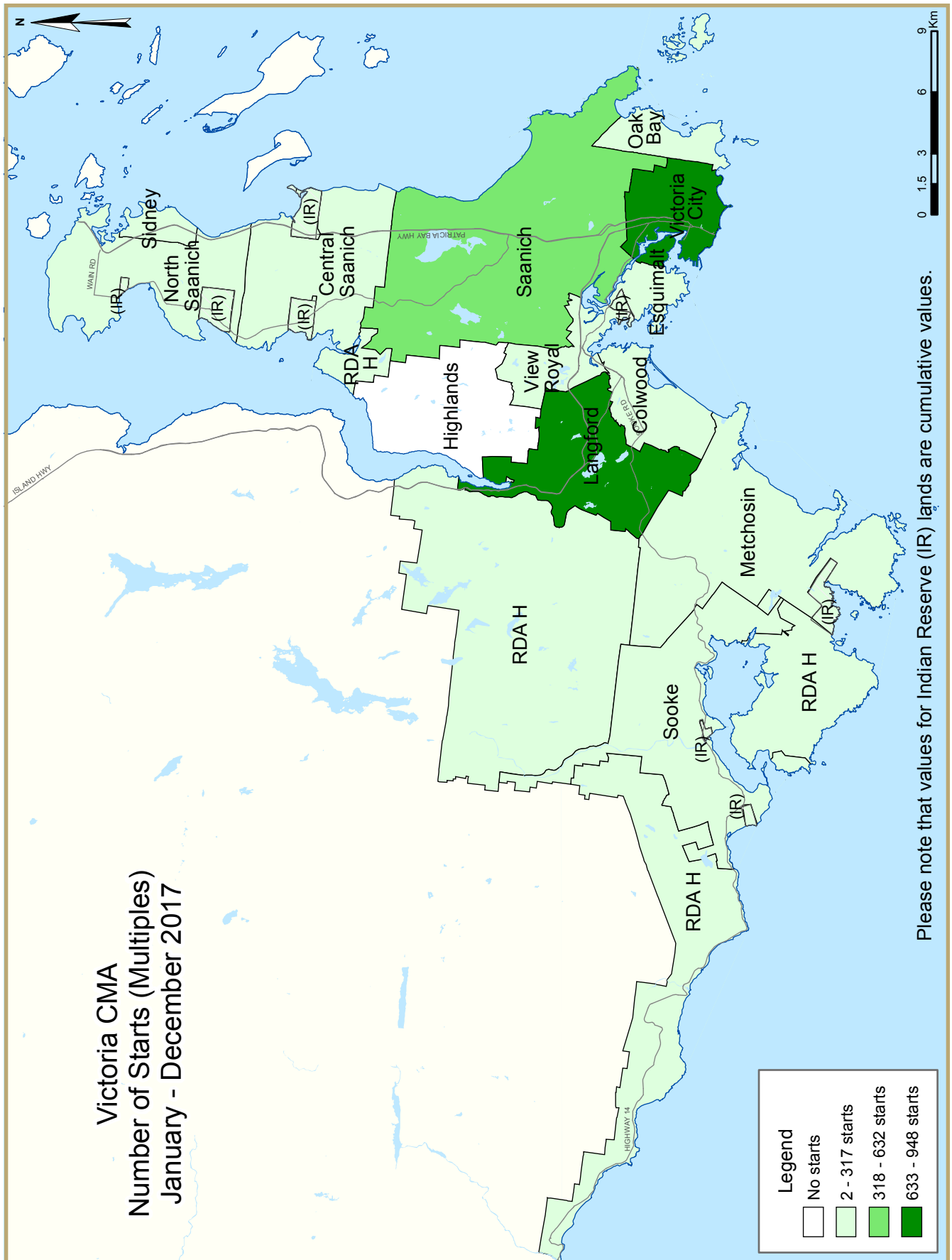
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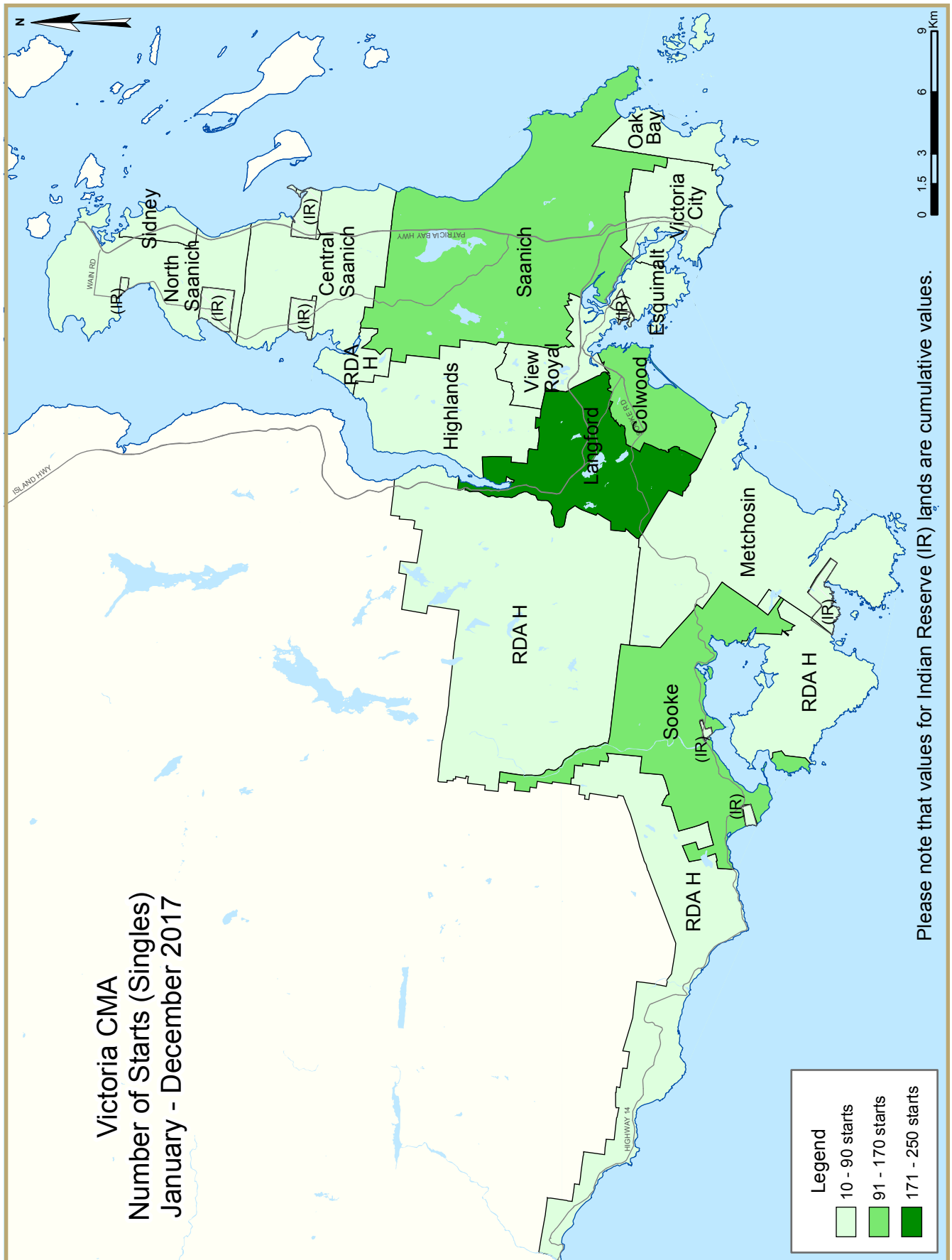
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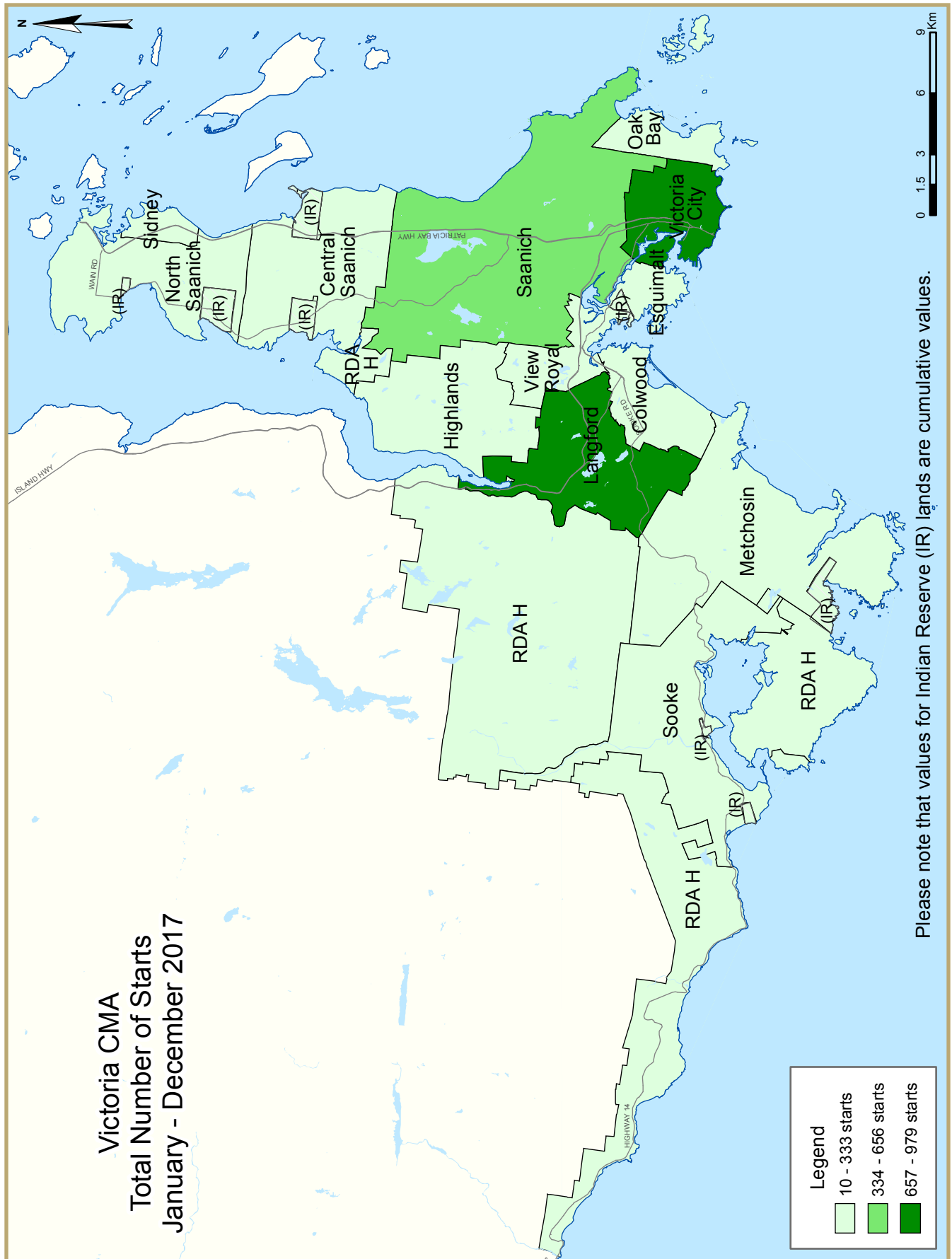












HOUSING NOW REPORT TABLES

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- 1.1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range

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- 1.3 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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- 3.3 Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
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- 6 Economic Indicators

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend)		
December 2017		
Victoria CMA ¹	November 2017	December 2017
Trend ²	5,374	5,300
SAAR	2,180	2,683
	December 2016	December 2017
Actual		
December - Single-Detached	67	70
December - Multiples	79	134
December - Total	146	204
January to December - Single-Detached	910	896
January to December - Multiples	2,023	2,966
January to December - Total	2,933	3,862

Source: CMHC

¹ Census Metropolitan Area

² The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Victoria CMA
December 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
December 2017	68	6	0	1	25	36	1	67	204
December 2016	62	4	0	2	3	30	21	24	146
% Change	9.7	50.0	n/a	-50.0	**	20.0	-95.2	179.2	39.7
Year-to-date 2017	852	80	0	27	314	1,011	97	1,481	3,862
Year-to-date 2016	878	96	0	10	169	681	48	1,051	2,933
% Change	-3.0	-16.7	n/a	170.0	85.8	48.5	102.1	40.9	31.7
UNDER CONSTRUCTION									
December 2017	627	76	0	12	256	1,336	66	1,803	4,176
December 2016	635	70	1	10	149	776	41	1,152	2,834
% Change	-1.3	8.6	-100.0	20.0	71.8	72.2	61.0	56.5	47.4
COMPLETIONS									
December 2017	97	0	0	2	16	6	2	28	151
December 2016	76	8	0	0	16	0	5	26	131
% Change	27.6	-100.0	n/a	n/a	0.0	n/a	-60.0	7.7	15.3
Year-to-date 2017	871	74	0	14	203	451	80	833	2,526
Year-to-date 2016	716	69	0	7	132	311	15	537	1,787
% Change	21.6	7.2	n/a	100.0	53.8	45.0	**	55.1	41.4
COMPLETED & NOT ABSORBED									
December 2017	45	3	0	0	7	18	n/a	n/a	73
December 2016	20	1	0	1	11	24	n/a	n/a	57
% Change	125.0	200.0	n/a	-100.0	-36.4	-25.0	n/a	n/a	28.1
ABSORBED									
December 2017	92	2	0	2	10	3	n/a	n/a	109
December 2016	73	10	0	0	16	11	n/a	n/a	110
% Change	26.0	-80.0	n/a	n/a	-37.5	-72.7	n/a	n/a	-0.9
Year-to-date 2017	846	72	0	15	207	457	n/a	n/a	1,597
Year-to-date 2016	730	76	0	6	165	436	n/a	n/a	1,413
% Change	15.9	-5.3	n/a	150.0	25.5	4.8	n/a	n/a	13.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2017

	Ownership						Rental		Total ¹ *
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Victoria City									
December 2017	2	0	0	0	0	36	0	2	40
December 2016	2	2	0	0	0	0	0	1	5
Oak Bay									
December 2017	1	0	0	0	0	0	0	0	1
December 2016	3	0	0	0	0	0	0	0	3
Esquimalt									
December 2017	1	0	0	0	0	0	0	0	1
December 2016	0	0	0	1	0	0	0	0	1
Saanich									
December 2017	6	0	0	0	3	0	0	3	12
December 2016	9	0	0	0	0	0	0	4	13
Central Saanich									
December 2017	1	0	0	0	0	0	1	0	2
December 2016	0	0	0	0	0	0	18	0	18
North Saanich									
December 2017	4	0	0	0	0	0	0	1	5
December 2016	2	0	0	1	0	0	0	2	5
Sidney									
December 2017	2	0	0	0	14	0	0	1	17
December 2016	0	2	0	0	0	6	0	0	8
View Royal									
December 2017	10	0	0	0	0	0	0	49	59
December 2016	3	0	0	0	0	0	0	0	3
Reg. Dist. Area H									
December 2017	6	0	0	0	0	0	0	1	7
December 2016	5	0	0	0	0	0	0	0	5
Highlands									
December 2017	2	0	0	0	0	0	0	0	2
December 2016	2	0	0	0	0	0	0	0	2
Langford									
December 2017	16	4	0	1	6	0	0	9	36
December 2016	23	0	0	0	0	0	0	12	35
Colwood									
December 2017	12	0	0	0	2	0	0	0	14
December 2016	1	0	0	0	3	24	0	0	28
Metchosin									
December 2017	0	0	0	0	0	0	0	0	0
December 2016	0	0	0	0	0	0	0	0	0
Sooke									
December 2017	5	2	0	0	0	0	0	1	8
December 2016	12	0	0	0	0	0	0	5	17
First Nations									
December 2017	0	0	0	0	0	0	0	0	0
December 2016	0	0	0	0	0	0	3	0	3
Victoria CMA									
December 2017	68	6	0	1	25	36	1	67	204
December 2016	62	4	0	2	3	30	21	24	146

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2017

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
Victoria City									
December 2017	29	6	0	0	7	844	0	653	1,539
December 2016	34	10	0	2	13	424	0	658	1,141
Oak Bay									
December 2017	42	2	0	0	0	0	0	0	44
December 2016	40	0	0	0	0	0	0	0	40
Esquimalt									
December 2017	9	0	0	0	14	30	0	0	53
December 2016	4	0	0	1	6	0	0	1	12
Saanich									
December 2017	115	2	0	0	7	190	0	301	615
December 2016	112	0	1	0	14	191	8	141	467
Central Saanich									
December 2017	14	4	0	0	0	0	1	5	24
December 2016	17	0	0	0	0	0	18	56	91
North Saanich									
December 2017	56	2	0	0	3	36	0	11	108
December 2016	28	2	0	4	3	0	1	6	44
Sidney									
December 2017	16	4	0	1	26	31	0	84	162
December 2016	25	18	0	0	0	17	0	2	62
View Royal									
December 2017	21	18	0	0	0	0	0	233	272
December 2016	10	12	0	0	7	0	0	0	29
Reg. Dist. Area H									
December 2017	35	0	0	3	0	0	0	2	40
December 2016	23	0	0	0	0	0	0	1	24
Highlands									
December 2017	10	0	0	0	0	0	0	0	10
December 2016	30	0	0	0	0	0	0	0	30
Langford									
December 2017	149	16	0	3	139	168	1	403	879
December 2016	179	22	0	0	84	108	0	266	659
Colwood									
December 2017	67	0	0	5	52	33	0	96	253
December 2016	65	0	0	2	9	33	0	0	109
Metchosin									
December 2017	11	0	0	0	0	0	0	2	13
December 2016	6	0	0	0	0	0	0	0	6
Sooke									
December 2017	53	22	0	0	8	4	0	13	100
December 2016	62	6	0	1	13	3	1	21	107
First Nations									
December 2017	0	0	0	0	0	0	64	0	64
December 2016	0	0	0	0	0	0	13	0	13
Victoria CMA									
December 2017	627	76	0	12	256	1,336	66	1,803	4,176
December 2016	635	70	1	10	149	776	41	1,152	2,834

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2017

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Victoria City									
December 2017	4	0	0	2	0	6	0	3	15
December 2016	1	2	0	0	12	0	0	0	15
Oak Bay									
December 2017	6	0	0	0	0	0	0	0	6
December 2016	3	0	0	0	0	0	0	0	3
Esquimalt									
December 2017	0	0	0	0	0	0	0	0	0
December 2016	0	2	0	0	0	0	0	0	2
Saanich									
December 2017	13	0	0	0	0	0	0	7	20
December 2016	11	0	0	0	0	0	1	6	18
Central Saanich									
December 2017	2	0	0	0	0	0	0	0	2
December 2016	5	0	0	0	0	0	0	4	9
North Saanich									
December 2017	10	0	0	0	0	0	0	1	11
December 2016	2	0	0	0	0	0	0	0	2
Sidney									
December 2017	5	0	0	0	0	0	0	2	7
December 2016	1	2	0	0	0	0	0	0	3
View Royal									
December 2017	1	0	0	0	0	0	0	1	2
December 2016	1	0	0	0	0	0	0	1	2
Reg. Dist. Area H									
December 2017	1	0	0	0	0	0	0	0	1
December 2016	2	0	0	0	0	0	0	0	2
Highlands									
December 2017	1	0	0	0	0	0	0	0	1
December 2016	2	0	0	0	0	0	0	0	2
Langford									
December 2017	34	0	0	0	10	0	0	14	58
December 2016	27	0	0	0	4	0	0	12	43
Colwood									
December 2017	15	0	0	0	6	0	0	0	21
December 2016	11	2	0	0	0	0	0	0	13
Metchosin									
December 2017	0	0	0	0	0	0	0	0	0
December 2016	0	0	0	0	0	0	0	0	0
Sooke									
December 2017	5	0	0	0	0	0	1	0	6
December 2016	10	0	0	0	0	0	0	3	13
First Nations									
December 2017	0	0	0	0	0	0	1	0	1
December 2016	0	0	0	0	0	0	4	0	4
Victoria CMA									
December 2017	97	0	0	2	16	6	2	28	151
December 2016	76	8	0	0	16	0	5	26	131

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2017

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
Victoria City									
December 2017	1	0	0	0	0	9	n/a	n/a	10
December 2016	0	0	0	0	4	11	n/a	n/a	15
Oak Bay									
December 2017	2	0	0	0	0	0	n/a	n/a	2
December 2016	1	0	0	0	0	7	n/a	n/a	8
Esquimalt									
December 2017	1	0	0	0	0	0	n/a	n/a	1
December 2016	0	0	0	0	0	0	n/a	n/a	0
Saanich									
December 2017	6	0	0	0	0	0	n/a	n/a	6
December 2016	2	0	0	1	0	0	n/a	n/a	3
Central Saanich									
December 2017	0	0	0	0	0	0	n/a	n/a	0
December 2016	1	0	0	0	0	0	n/a	n/a	1
North Saanich									
December 2017	3	0	0	0	0	0	n/a	n/a	3
December 2016	1	0	0	0	0	0	n/a	n/a	1
Sidney									
December 2017	3	1	0	0	0	6	n/a	n/a	10
December 2016	1	0	0	0	0	0	n/a	n/a	1
View Royal									
December 2017	1	0	0	0	0	0	n/a	n/a	1
December 2016	0	0	0	0	0	0	n/a	n/a	0
Reg. Dist. Area H									
December 2017	0	0	0	0	0	0	n/a	n/a	0
December 2016	0	0	0	0	0	0	n/a	n/a	0
Highlands									
December 2017	2	0	0	0	0	0	n/a	n/a	2
December 2016	2	0	0	0	0	0	n/a	n/a	2
Langford									
December 2017	18	2	0	0	1	0	n/a	n/a	21
December 2016	8	1	0	0	7	0	n/a	n/a	16
Colwood									
December 2017	7	0	0	0	6	0	n/a	n/a	13
December 2016	1	0	0	0	0	0	n/a	n/a	1
Metchosin									
December 2017	0	0	0	0	0	0	n/a	n/a	0
December 2016	0	0	0	0	0	0	n/a	n/a	0
Sooke									
December 2017	1	0	0	0	0	3	n/a	n/a	4
December 2016	3	0	0	0	0	6	n/a	n/a	9
First Nations									
December 2017	0	0	0	0	0	0	n/a	n/a	0
December 2016	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
December 2017	45	3	0	0	7	18	n/a	n/a	73
December 2016	20	1	0	1	11	24	n/a	n/a	57

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2017

	Ownership						Rental		Total ¹ *
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
Victoria City									
December 2017	5	2	0	2	0	2	n/a	n/a	11
December 2016	1	2	0	0	12	6	n/a	n/a	21
Oak Bay									
December 2017	6	0	0	0	0	0	n/a	n/a	6
December 2016	3	0	0	0	0	0	n/a	n/a	3
Esquimalt									
December 2017	0	0	0	0	0	0	n/a	n/a	0
December 2016	0	2	0	0	0	0	n/a	n/a	2
Saanich									
December 2017	13	0	0	0	0	0	n/a	n/a	13
December 2016	11	0	0	0	0	0	n/a	n/a	11
Central Saanich									
December 2017	2	0	0	0	0	0	n/a	n/a	2
December 2016	5	0	0	0	0	0	n/a	n/a	5
North Saanich									
December 2017	9	0	0	0	0	0	n/a	n/a	9
December 2016	2	0	0	0	0	0	n/a	n/a	2
Sidney									
December 2017	5	0	0	0	0	1	n/a	n/a	6
December 2016	2	2	0	0	0	2	n/a	n/a	6
View Royal									
December 2017	0	0	0	0	0	0	n/a	n/a	0
December 2016	1	0	0	0	0	3	n/a	n/a	4
Reg. Dist. Area H									
December 2017	1	0	0	0	0	0	n/a	n/a	1
December 2016	2	0	0	0	0	0	n/a	n/a	2
Highlands									
December 2017	1	0	0	0	0	0	n/a	n/a	1
December 2016	1	0	0	0	0	0	n/a	n/a	1
Langford									
December 2017	33	0	0	0	10	0	n/a	n/a	43
December 2016	26	2	0	0	4	0	n/a	n/a	32
Colwood									
December 2017	12	0	0	0	0	0	n/a	n/a	12
December 2016	10	2	0	0	0	0	n/a	n/a	12
Metchosin									
December 2017	0	0	0	0	0	0	n/a	n/a	0
December 2016	0	0	0	0	0	0	n/a	n/a	0
Sooke									
December 2017	5	0	0	0	0	0	n/a	n/a	5
December 2016	9	0	0	0	0	0	n/a	n/a	9
First Nations									
December 2017	0	0	0	0	0	0	n/a	n/a	0
December 2016	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
December 2017	92	2	0	2	10	3	n/a	n/a	109
December 2016	73	10	0	0	16	11	n/a	n/a	110

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.3: History of Housing Starts of Victoria CMA
2008 - 2017**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2017	852	80	0	27	314	1,011	97	1,481	3,862
% Change	-3.0	-16.7	n/a	170.0	85.8	48.5	102.1	40.9	31.7
2016	878	96	0	10	169	681	48	1,051	2,933
% Change	31.2	57.4	n/a	100.0	26.1	64.9	**	47.4	46.1
2015	669	61	0	5	134	413	13	713	2,008
% Change	33.3	13.0	n/a	-66.7	3.9	50.7	-61.8	132.2	52.7
2014	502	54	0	15	129	274	34	307	1,315
% Change	3.9	8.0	n/a	15.4	59.3	-61.5	47.8	-5.2	-22.0
2013	483	50	0	13	81	711	23	324	1,685
% Change	-9.7	-37.5	-100.0	**	-25.7	16.9	15.0	-4.7	-0.9
2012	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
December 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2017	Dec 2016	Dec 2017	Dec 2016	Dec 2017	Dec 2016	Dec 2017	Dec 2016	Dec 2017	Dec 2016	% Change
Victoria City	2	2	0	2	0	0	38	1	40	5	**
Oak Bay	1	3	0	0	0	0	0	0	1	3	-66.7
Esquimalt	1	1	0	0	0	0	0	0	1	1	0.0
Saanich	6	9	0	0	3	0	3	4	12	13	-7.7
Central Saanich	2	0	0	4	0	14	0	0	2	18	-88.9
North Saanich	4	3	0	0	0	0	1	2	5	5	0.0
Sidney	2	0	0	2	14	0	1	6	17	8	112.5
View Royal	10	3	0	0	0	0	49	0	59	3	**
Reg. Dist. Area H	6	5	0	0	0	0	1	0	7	5	40.0
Highlands	2	2	0	0	0	0	0	0	2	2	0.0
Langford	17	23	10	0	0	0	9	12	36	35	2.9
Colwood	12	1	2	0	0	3	0	24	14	28	-50.0
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	5	12	2	0	0	0	1	5	8	17	-52.9
First Nations	0	3	0	0	0	0	0	0	0	3	-100.0
Victoria CMA	70	67	14	8	17	17	103	54	204	146	39.7

Table 2.1: Starts by Submarket and by Dwelling Type
January - December 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Victoria City	31	36	10	24	19	9	919	876	979	945	3.6
Oak Bay	40	41	2	0	0	0	0	0	42	41	2.4
Esquimalt	13	5	2	2	12	4	30	0	57	11	**
Saanich	121	123	6	0	3	22	495	304	625	449	39.2
Central Saanich	15	24	10	6	0	14	7	15	32	59	-45.8
North Saanich	83	40	0	2	0	3	52	7	135	52	159.6
Sidney	29	52	10	28	20	0	113	22	172	102	68.6
View Royal	30	10	20	16	0	8	230	0	280	34	**
Reg. Dist. Area H	40	26	0	0	0	0	3	1	43	27	59.3
Highlands	10	39	0	0	0	0	0	0	10	39	-74.4
Langford	250	303	56	34	145	96	512	425	963	858	12.2
Colwood	115	92	14	2	35	9	96	45	260	148	75.7
Metchosin	11	3	0	0	0	0	2	0	13	3	**
Sooke	97	102	30	12	0	0	33	37	160	151	6.0
First Nations	11	14	0	0	80	0	0	0	91	14	**
Victoria CMA	896	910	160	126	314	165	2,492	1,732	3,862	2,933	31.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
December 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2017	Dec 2016	Dec 2017	Dec 2016	Dec 2017	Dec 2016	Dec 2017	Dec 2016
Victoria City	0	0	0	0	36	0	2	1
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	3	0	0	0	0	0	3	4
Central Saanich	0	0	0	14	0	0	0	0
North Saanich	0	0	0	0	0	0	1	2
Sidney	14	0	0	0	0	6	1	0
View Royal	0	0	0	0	0	0	49	0
Reg. Dist. Area H	0	0	0	0	0	0	1	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	0	0	0	0	0	9	12
Colwood	0	3	0	0	0	24	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	1	5
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	17	3	0	14	36	30	67	24

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	19	9	0	0	660	346	259	530
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	12	4	0	0	30	0	0	0
Saanich	3	14	0	8	190	191	305	113
Central Saanich	0	0	0	14	0	0	7	15
North Saanich	0	3	0	0	36	0	16	7
Sidney	20	0	0	0	25	17	88	5
View Royal	0	8	0	0	0	0	230	0
Reg. Dist. Area H	0	0	0	0	0	0	3	1
Highlands	0	0	0	0	0	0	0	0
Langford	145	96	0	0	66	79	446	346
Colwood	35	9	0	0	0	45	96	0
Metchosin	0	0	0	0	0	0	2	0
Sooke	0	0	0	0	4	3	29	34
First Nations	0	0	80	0	0	0	0	0
Victoria CMA	234	143	80	22	1,011	681	1,481	1,051

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
December 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2017	Dec 2016	Dec 2017	Dec 2016	Dec 2017	Dec 2016	Dec 2017	Dec 2016
Victoria City	2	4	36	0	2	1	40	5
Oak Bay	1	3	0	0	0	0	1	3
Esquimalt	1	0	0	1	0	0	1	1
Saanich	6	9	3	0	3	4	12	13
Central Saanich	1	0	0	0	1	18	2	18
North Saanich	4	2	0	1	1	2	5	5
Sidney	2	2	14	6	1	0	17	8
View Royal	10	3	0	0	49	0	59	3
Reg. Dist. Area H	6	5	0	0	1	0	7	5
Highlands	2	2	0	0	0	0	2	2
Langford	20	23	7	0	9	12	36	35
Colwood	12	1	2	27	0	0	14	28
Metchosin	0	0	0	0	0	0	0	0
Sooke	7	12	0	0	1	5	8	17
First Nations	0	0	0	0	0	3	0	3
Victoria CMA	74	66	62	35	68	45	204	146

Table 2.5: Starts by Submarket and by Intended Market
January - December 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	35	46	685	369	259	530	979	945
Oak Bay	42	41	0	0	0	0	42	41
Esquimalt	13	4	44	7	0	0	57	11
Saanich	123	122	197	205	305	122	625	449
Central Saanich	24	26	0	0	8	33	32	59
North Saanich	78	37	40	7	17	8	135	52
Sidney	32	80	52	17	88	5	172	102
View Royal	42	22	8	12	230	0	280	34
Reg. Dist. Area H	35	24	3	0	5	3	43	27
Highlands	10	39	0	0	0	0	10	39
Langford	263	334	253	178	447	346	963	858
Colwood	110	93	54	55	96	0	260	148
Metchosin	11	3	0	0	2	0	13	3
Sooke	114	103	16	10	30	38	160	151
First Nations	0	0	0	0	91	14	91	14
Victoria CMA	932	974	1,352	860	1,578	1,099	3,862	2,933

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
December 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2017	Dec 2016	Dec 2017	Dec 2016	Dec 2017	Dec 2016	Dec 2017	Dec 2016	Dec 2017	Dec 2016	% Change
Victoria City	6	1	0	6	0	8	9	0	15	15	0.0
Oak Bay	6	3	0	0	0	0	0	0	6	3	100.0
Esquimalt	0	0	0	2	0	0	0	0	0	2	-100.0
Saanich	13	12	0	0	0	0	7	6	20	18	11.1
Central Saanich	2	5	0	0	0	0	0	4	2	9	-77.8
North Saanich	10	2	0	0	0	0	1	0	11	2	**
Sidney	5	1	0	2	0	0	2	0	7	3	133.3
View Royal	1	1	0	0	0	0	1	1	2	2	0.0
Reg. Dist. Area H	1	2	0	0	0	0	0	0	1	2	-50.0
Highlands	1	2	0	0	0	0	0	0	1	2	-50.0
Langford	34	27	2	0	8	4	14	12	58	43	34.9
Colwood	15	11	0	2	6	0	0	0	21	13	61.5
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	6	10	0	0	0	0	0	3	6	13	-53.8
First Nations	1	4	0	0	0	0	0	0	1	4	-75.0
Victoria CMA	101	81	2	12	14	12	34	26	151	131	15.3

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Victoria City	38	21	18	18	21	18	505	392	582	449	29.6
Oak Bay	38	31	0	0	0	0	0	0	38	31	22.6
Esquimalt	9	7	2	2	4	0	1	0	16	9	77.8
Saanich	119	88	0	4	22	4	336	54	477	150	**
Central Saanich	17	24	6	10	0	0	58	18	81	52	55.8
North Saanich	60	30	0	0	0	0	12	1	72	31	132.3
Sidney	37	47	18	20	0	3	17	55	72	125	-42.4
View Royal	23	4	10	2	3	32	1	44	37	82	-54.9
Reg. Dist. Area H	23	30	0	0	0	0	2	0	25	30	-16.7
Highlands	30	15	0	0	0	0	0	0	30	15	100.0
Langford	278	306	28	17	122	58	317	163	745	544	36.9
Colwood	110	49	0	4	6	7	0	72	116	132	-12.1
Metchosin	6	3	0	0	0	0	0	0	6	3	100.0
Sooke	103	78	26	2	3	0	35	49	167	129	29.5
First Nations	14	5	0	0	48	0	0	0	62	5	**
Victoria CMA	905	738	108	79	229	122	1,284	848	2,526	1,787	41.4

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
December 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2017	Dec 2016	Dec 2017	Dec 2016	Dec 2017	Dec 2016	Dec 2017	Dec 2016
Victoria City	0	8	0	0	6	0	3	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	7	6
Central Saanich	0	0	0	0	0	0	0	4
North Saanich	0	0	0	0	0	0	1	0
Sidney	0	0	0	0	0	0	2	0
View Royal	0	0	0	0	0	0	1	1
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	8	4	0	0	0	0	14	12
Colwood	6	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	0	3
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	14	12	0	0	6	0	28	26

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	21	18	0	0	240	105	265	287
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	4	0	0	0	0	0	1	0
Saanich	14	4	8	0	191	14	145	40
Central Saanich	0	0	0	0	0	0	58	18
North Saanich	0	0	0	0	0	0	12	1
Sidney	0	3	0	0	11	49	6	6
View Royal	3	32	0	0	0	43	1	1
Reg. Dist. Area H	0	0	0	0	0	0	2	0
Highlands	0	0	0	0	0	0	0	0
Langford	118	58	4	0	6	0	311	163
Colwood	6	7	0	0	0	68	0	4
Metchosin	0	0	0	0	0	0	0	0
Sooke	3	0	0	0	3	32	32	17
First Nations	0	0	48	0	0	0	0	0
Victoria CMA	169	122	60	0	451	311	833	537

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
December 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2017	Dec 2016	Dec 2017	Dec 2016	Dec 2017	Dec 2016	Dec 2017	Dec 2016
Victoria City	4	3	8	12	3	0	15	15
Oak Bay	6	3	0	0	0	0	6	3
Esquimalt	0	2	0	0	0	0	0	2
Saanich	13	11	0	0	7	7	20	18
Central Saanich	2	5	0	0	0	4	2	9
North Saanich	10	2	0	0	1	0	11	2
Sidney	5	3	0	0	2	0	7	3
View Royal	1	1	0	0	1	1	2	2
Reg. Dist. Area H	1	2	0	0	0	0	1	2
Highlands	1	2	0	0	0	0	1	2
Langford	34	27	10	4	14	12	58	43
Colwood	15	13	6	0	0	0	21	13
Metchosin	0	0	0	0	0	0	0	0
Sooke	5	10	0	0	1	3	6	13
First Nations	0	0	0	0	1	4	1	4
Victoria CMA	97	84	24	16	30	31	151	131

Table 3.5: Completions by Submarket and by Intended Market
January - December 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	46	34	271	127	265	288	582	449
Oak Bay	38	31	0	0	0	0	38	31
Esquimalt	8	9	7	0	1	0	16	9
Saanich	119	87	205	22	153	41	477	150
Central Saanich	23	33	0	0	58	19	81	52
North Saanich	50	30	8	0	14	1	72	31
Sidney	55	62	11	56	6	7	72	125
View Royal	29	6	7	75	1	1	37	82
Reg. Dist. Area H	21	28	0	0	4	2	25	30
Highlands	30	15	0	0	0	0	30	15
Langford	304	321	126	59	315	164	745	544
Colwood	108	53	8	75	0	4	116	132
Metchosin	6	3	0	0	0	0	6	3
Sooke	108	73	25	36	34	20	167	129
First Nations	0	0	0	0	62	5	62	5
Victoria CMA	945	785	668	450	913	552	2,526	1,787

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2017

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$400,000		\$400,000 - \$549,999		\$550,000 - \$699,999		\$700,000 - \$999,999		\$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
December 2017	0	0.0	0	0.0	0	0.0	3	42.9	4	57.1	7	-	1,238,141
December 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	16	43.2	21	56.8	37	-	1,237,442
Year-to-date 2016	0	0.0	0	0.0	3	12.5	10	41.7	11	45.8	24	-	944,225
Oak Bay													
December 2017	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	-	1,764,950
December 2016	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	0	0.0	37	100.0	37	-	2,148,875
Year-to-date 2016	0	0.0	0	0.0	0	0.0	2	6.3	30	93.8	32	-	1,820,537
Esquimalt													
December 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
December 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	1	12.5	3	37.5	4	50.0	0	0.0	8	-	-
Year-to-date 2016	0	0.0	1	14.3	4	57.1	2	28.6	0	0.0	7	-	-
Saanich													
December 2017	0	0.0	0	0.0	0	0.0	4	30.8	9	69.2	13	1,160,000	1,472,477
December 2016	0	0.0	0	0.0	1	9.1	3	27.3	7	63.6	11	1,300,000	1,235,209
Year-to-date 2017	0	0.0	0	0.0	2	1.7	34	29.3	80	69.0	116	1,300,000	1,442,143
Year-to-date 2016	0	0.0	0	0.0	4	4.7	45	52.3	37	43.0	86	1,025,000	1,195,902
Central Saanich													
December 2017	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
December 2016	0	0.0	0	0.0	1	20.0	2	40.0	2	40.0	5	-	1,025,940
Year-to-date 2017	0	0.0	0	0.0	2	11.1	5	27.8	11	61.1	18	-	1,297,475
Year-to-date 2016	1	4.2	1	4.2	9	37.5	9	37.5	4	16.7	24	-	986,600
North Saanich													
December 2017	0	0.0	0	0.0	0	0.0	4	44.4	5	55.6	9	-	1,191,611
December 2016	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
Year-to-date 2017	0	0.0	8	14.3	3	5.4	29	51.8	16	28.6	56	510,000	1,020,130
Year-to-date 2016	1	3.3	5	16.7	6	20.0	9	30.0	9	30.0	30	-	970,156
Sidney													
December 2017	0	0.0	0	0.0	1	20.0	3	60.0	1	20.0	5	-	1,067,540
December 2016	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
Year-to-date 2017	1	2.9	0	0.0	13	37.1	15	42.9	6	17.1	35	-	997,926
Year-to-date 2016	0	0.0	0	0.0	30	66.7	7	15.6	8	17.8	45	-	902,840
View Royal													
December 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
December 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2017	1	4.5	1	4.5	16	72.7	4	18.2	0	0.0	22	-	629,494
Year-to-date 2016	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	-	-
Reg. Dist. Area H													
December 2017	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
December 2016	1	50.0	0	0.0	0	0.0	0	0.0	1	50.0	2	-	-
Year-to-date 2017	2	9.5	4	19.0	5	23.8	7	33.3	3	14.3	21	-	720,722
Year-to-date 2016	9	29.0	7	22.6	6	19.4	7	22.6	2	6.5	31	-	615,524

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2017

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$400,000		\$400,000 - \$549,999		\$550,000 - \$699,999		\$700,000 - \$999,999		\$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
December 2017	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	
December 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2017	0	0.0	1	3.3	1	3.3	28	93.3	0	0.0	30	-	810,836
Year-to-date 2016	0	0.0	0	0.0	4	30.8	9	69.2	0	0.0	13	-	736,720
Langford													
December 2017	0	0.0	6	18.2	10	30.3	12	36.4	5	15.2	33	770,000	808,879
December 2016	0	0.0	6	23.1	7	26.9	9	34.6	4	15.4	26	702,500	722,419
Year-to-date 2017	1	0.4	22	8.2	86	32.1	123	45.9	36	13.4	268	750,000	835,333
Year-to-date 2016	55	17.6	88	28.2	101	32.4	49	15.7	19	6.1	312	567,500	597,577
Colwood													
December 2017	0	0.0	0	0.0	1	8.3	8	66.7	3	25.0	12	-	864,217
December 2016	0	0.0	0	0.0	7	70.0	3	30.0	0	0.0	10	-	-
Year-to-date 2017	0	0.0	1	1.0	61	58.7	26	25.0	16	15.4	104	650,000	772,803
Year-to-date 2016	0	0.0	4	8.3	38	79.2	6	12.5	0	0.0	48	-	629,503
Metchosin													
December 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
December 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	0	0.0	2	33.3	2	33.3	2	33.3	6	-	-
Year-to-date 2016	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	-	-
Sooke													
December 2017	1	20.0	1	20.0	2	40.0	1	20.0	0	0.0	5	-	548,088
December 2016	0	0.0	7	77.8	1	11.1	0	0.0	1	11.1	9	-	563,991
Year-to-date 2017	9	8.7	49	47.6	35	34.0	6	5.8	4	3.9	103	565,000	586,481
Year-to-date 2016	11	14.3	49	63.6	12	15.6	1	1.3	4	5.2	77	532,500	531,641
First Nations													
December 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
December 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Victoria CMA													
December 2017	1	1.1	8	8.5	15	16.0	36	38.3	34	36.2	94	900,000	1,039,573
December 2016	1	1.4	13	17.8	17	23.3	20	27.4	22	30.1	73	750,000	882,656
Year-to-date 2017	14	1.6	87	10.1	229	26.6	299	34.7	232	26.9	861	800,000	975,838
Year-to-date 2016	77	10.5	155	21.1	218	29.6	158	21.5	128	17.4	736	657,500	774,888

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price (\$) of Absorbed Single-detached Units
December 2017

Submarket	Dec 2017	Dec 2016	% Change	YTD 2017	YTD 2016	% Change
Victoria City	1,238,141	-	n/a	1,237,442	944,225	31.1
Oak Bay	1,764,950	-	n/a	2,148,875	1,820,537	18.0
Esquimalt	-	-	n/a	-	-	n/a
Saanich	1,472,477	1,235,209	19.2	1,442,143	1,195,902	20.6
Central Saanich	-	1,025,940	n/a	1,297,475	986,600	31.5
North Saanich	1,191,611	-	n/a	1,020,130	970,156	5.2
Sidney	1,067,540	-	n/a	997,926	902,840	10.5
View Royal	-	-	n/a	629,494	-	n/a
Reg. Dist. Area H	-	-	n/a	720,722	615,524	17.1
Highlands	-	-	n/a	810,836	736,720	10.1
Langford	808,879	722,419	12.0	835,333	597,577	39.8
Colwood	864,217	-	n/a	772,803	629,503	22.8
Metchosin	-	-	n/a	-	-	n/a
Sooke	548,088	563,991	-2.8	586,481	531,641	10.3
First Nations	-	-	n/a	-	-	n/a
Victoria CMA	1,039,573	882,656	17.8	975,838	774,888	25.9

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Victoria

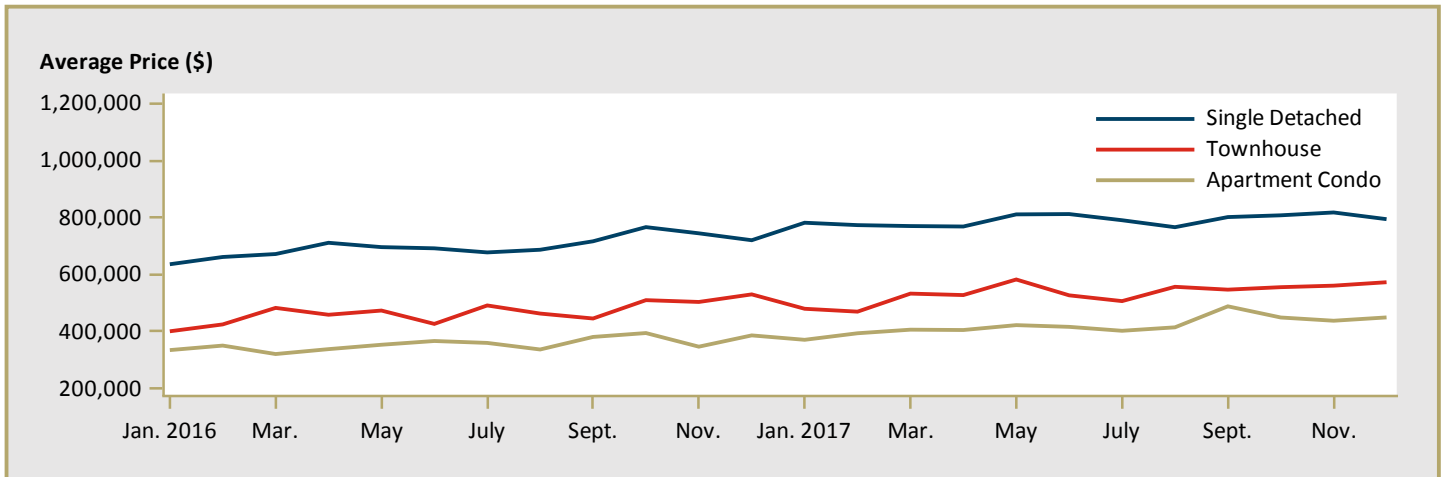


Figure 5.2: MLS® Residential Sales for Victoria

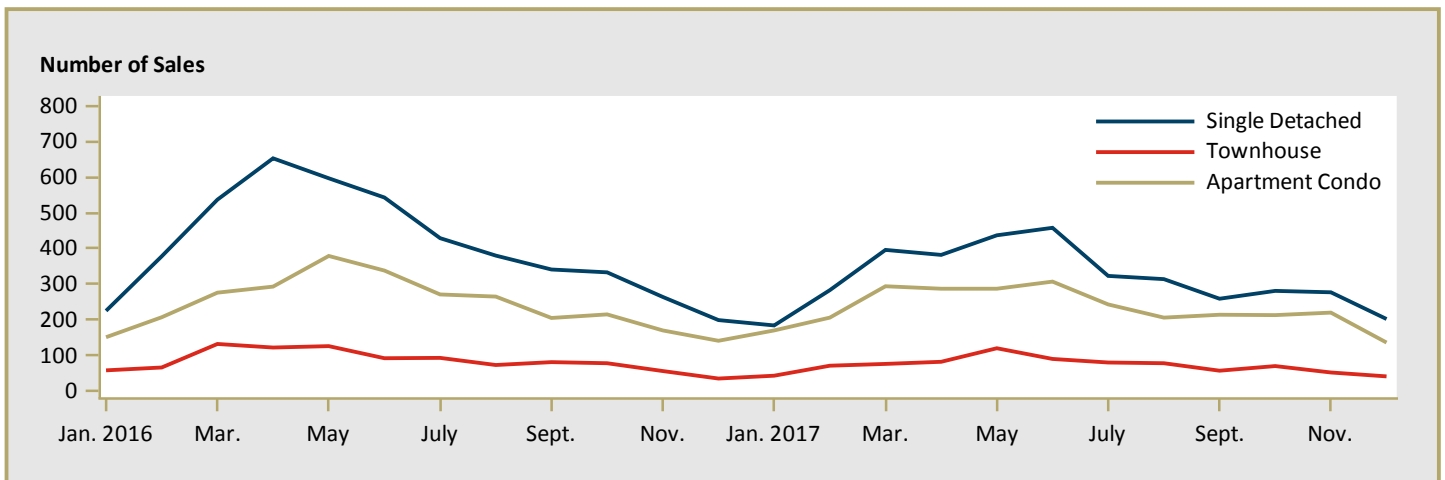
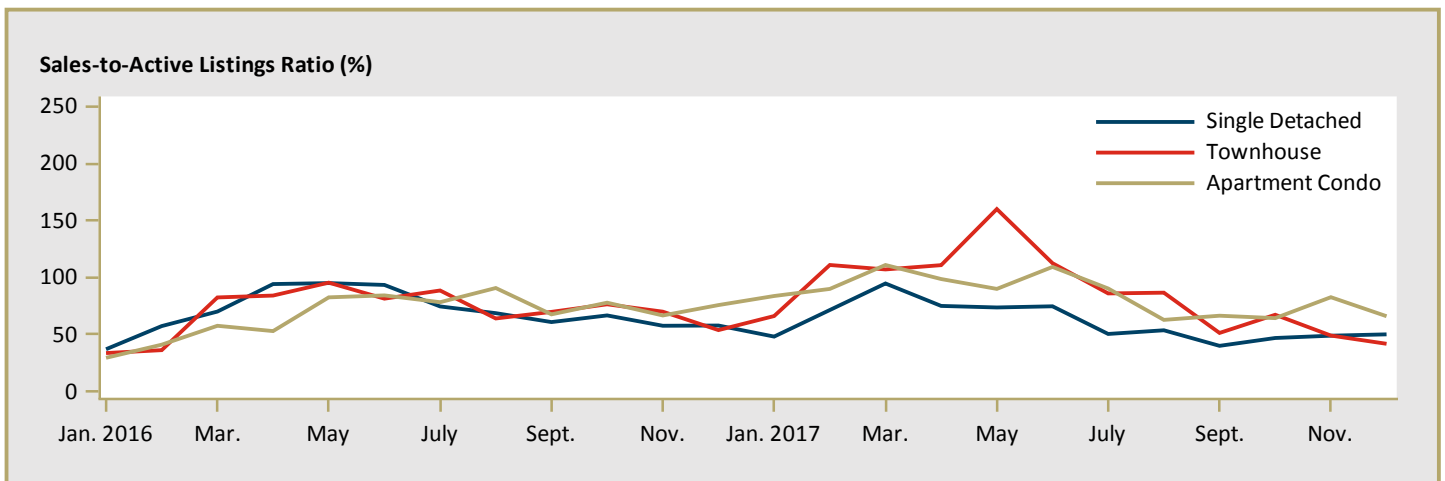


Figure 5.3: MLS® Residential Sales-to- Active Listings Ratio for Victoria



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Victoria Real Estate Board (VREB)

Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manufactured homes.

Table 6: Economic Indicators
December 2017

		Interest Rates			NHPI, Total, Victoria CMA 2016.12 =100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2016	January	561	3.14	4.64	95.2	118.9	182	5.8	63.3	896
	February	561	3.14	4.64	95.4	119.1	182	5.8	63.2	914
	March	561	3.14	4.64	95.4	120.0	181	6.0	63.0	920
	April	561	3.14	4.64	96.3	120.0	180	6.1	62.6	922
	May	561	3.14	4.64	97.3	121.0	181	5.6	62.5	920
	June	561	3.14	4.64	97.6	121.3	182	5.2	62.5	918
	July	567	3.14	4.74	98.4	121.7	184	4.7	62.8	912
	August	567	3.14	4.74	98.4	121.8	185	4.7	63.2	907
	September	561	3.14	4.64	98.9	121.5	187	4.7	63.7	908
	October	561	3.14	4.64	99.6	121.3	187	5.0	63.9	919
	November	561	3.14	4.64	100.0	120.9	188	5.0	64.0	916
	December	561	3.14	4.64	100.0	121.0	187	5.0	63.7	911
2017	January	561	3.14	4.64	100.4	121.6	187	4.6	63.5	897
	February	561	3.14	4.64	101.4	121.9	188	4.4	63.7	899
	March	561	3.14	4.64	101.4	122.6	190	3.8	63.9	902
	April	561	3.14	4.64	101.4	122.7	192	3.7	64.5	903
	May	561	3.14	4.64	101.4	123.4	191	3.9	64.3	910
	June	561	3.14	4.64	101.4	123.5	191	4.1	64.3	919
	July	573	3.14	4.84	101.4	123.9	190	4.6	63.9	932
	August	573	3.14	4.84	101.4	124.0	192	4.6	64.5	927
	September	575	3.09	4.89	101.4	123.6	193	4.5	64.8	928
	October	581	3.24	4.99	101.6	123.3	195	3.8	64.9	929
	November	581	3.24	4.99	101.6	123.4	194	3.3	64.3	944
	December	581	3.24	4.99		122.6	193	3.4	64.1	957

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A “**dwelling unit**”, for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A “**start**”, for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units “**under construction**” as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A “**completion**”, for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term “**absorbed**” means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES

A **“Single-Detached”** dwelling (also referred to as **“Single”**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **“Semi-Detached (Double)”** dwelling (also referred to as **“Semi”**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **“Row (Townhouse)”** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **“Apartment and other”** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET

The **“intended market”** is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core based on adjusted data from the previous Census of Population Program. A CA must have a core population of at least 10,000 also based on data from the previous Census of Population Program. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the core, as measured by commuting flows derived from data on place of work from the previous Census Program.

A **“Rural”** area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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