

# HOUSING NOW TABLES

Kitchener-Cambridge-Waterloo and Guelph CMAs

Date Released: First Quarter 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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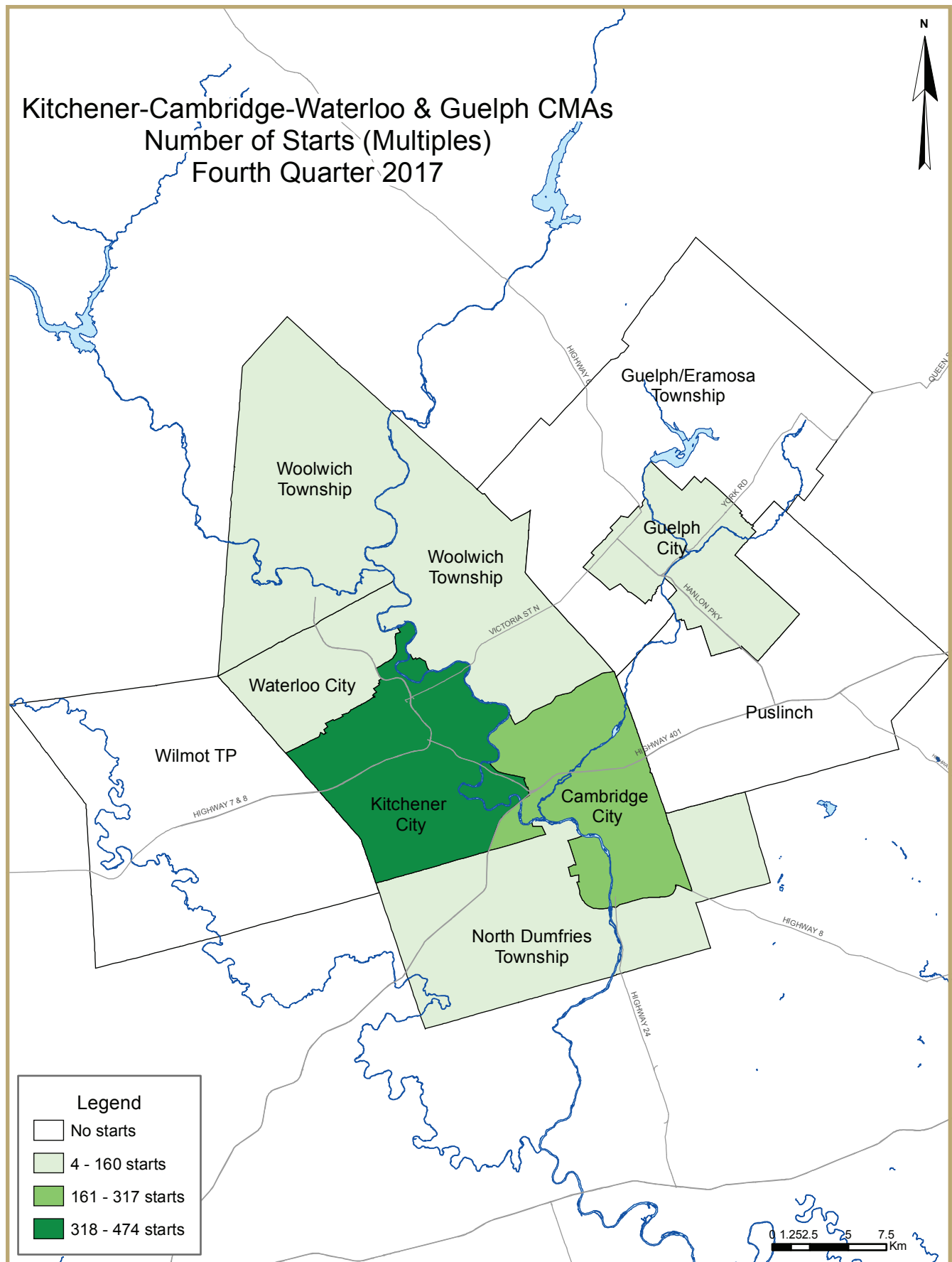
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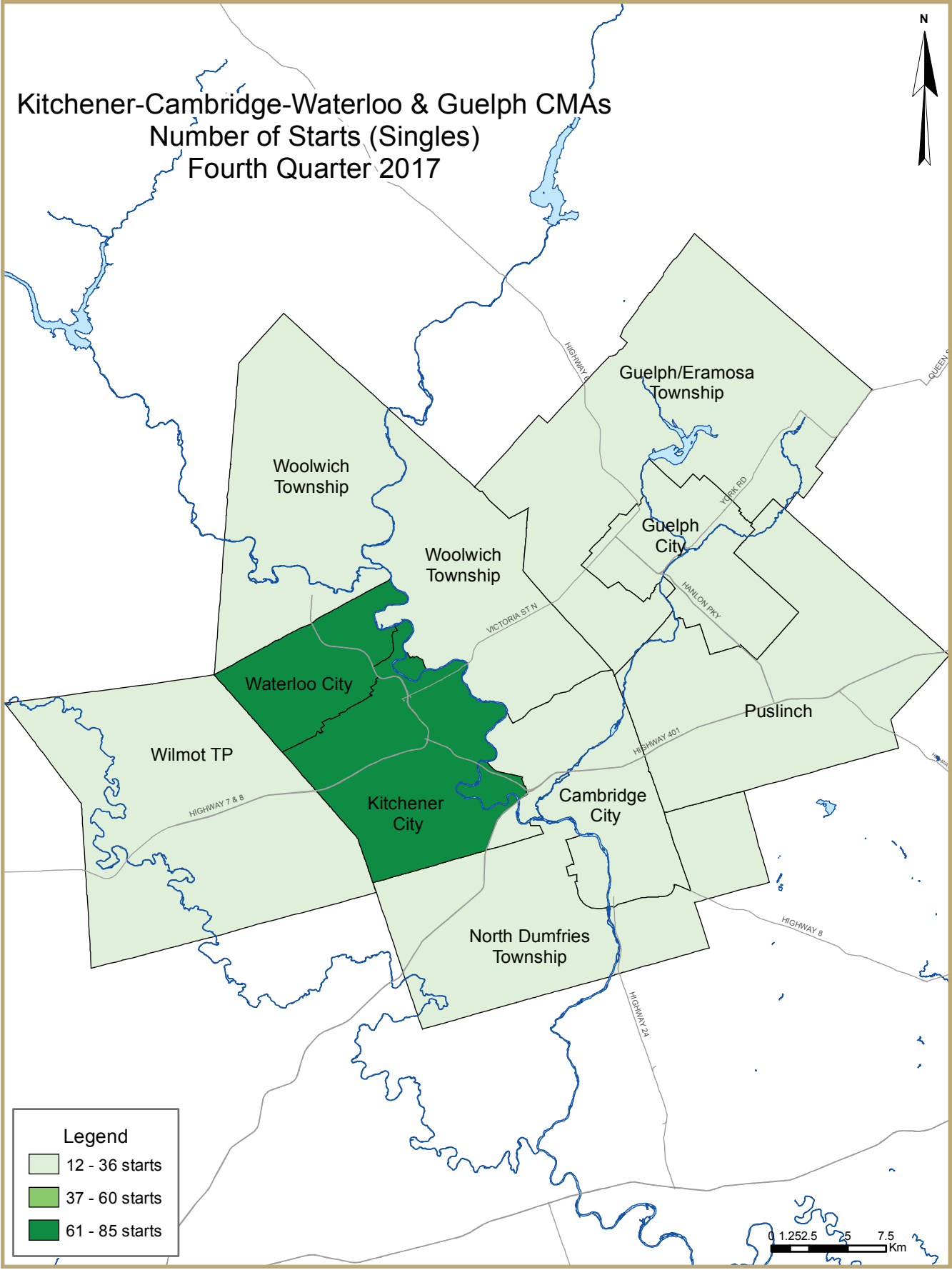
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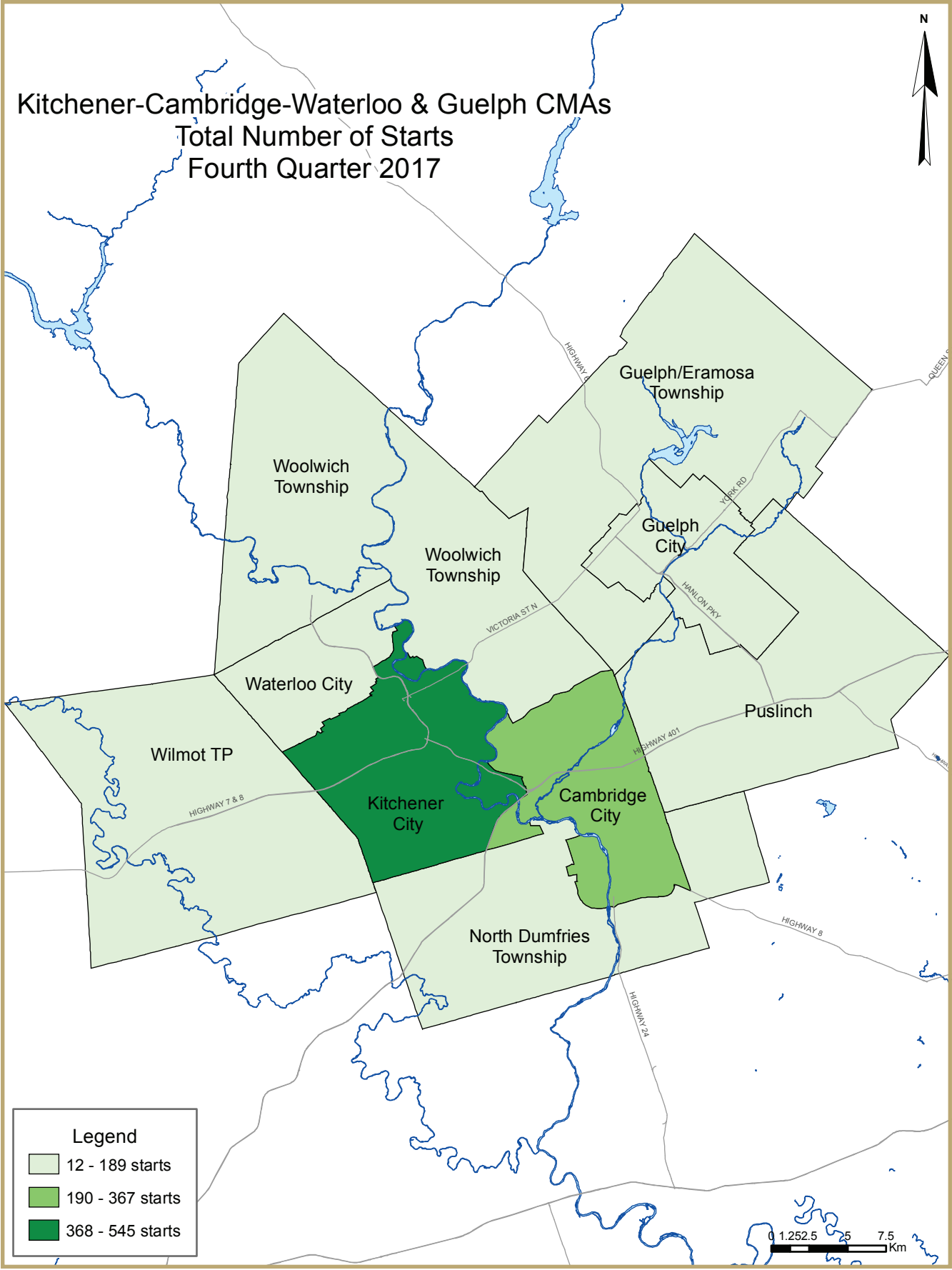
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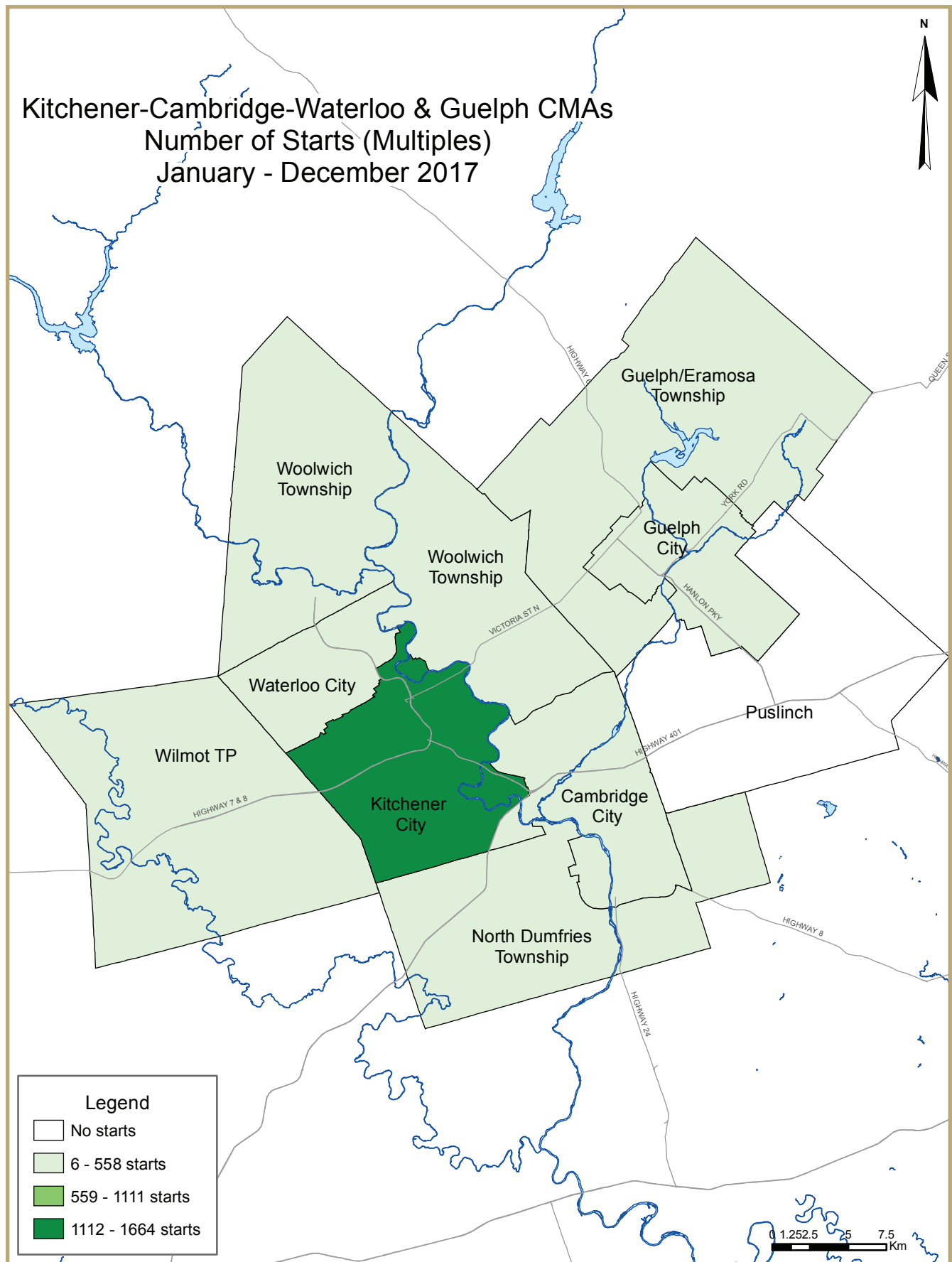
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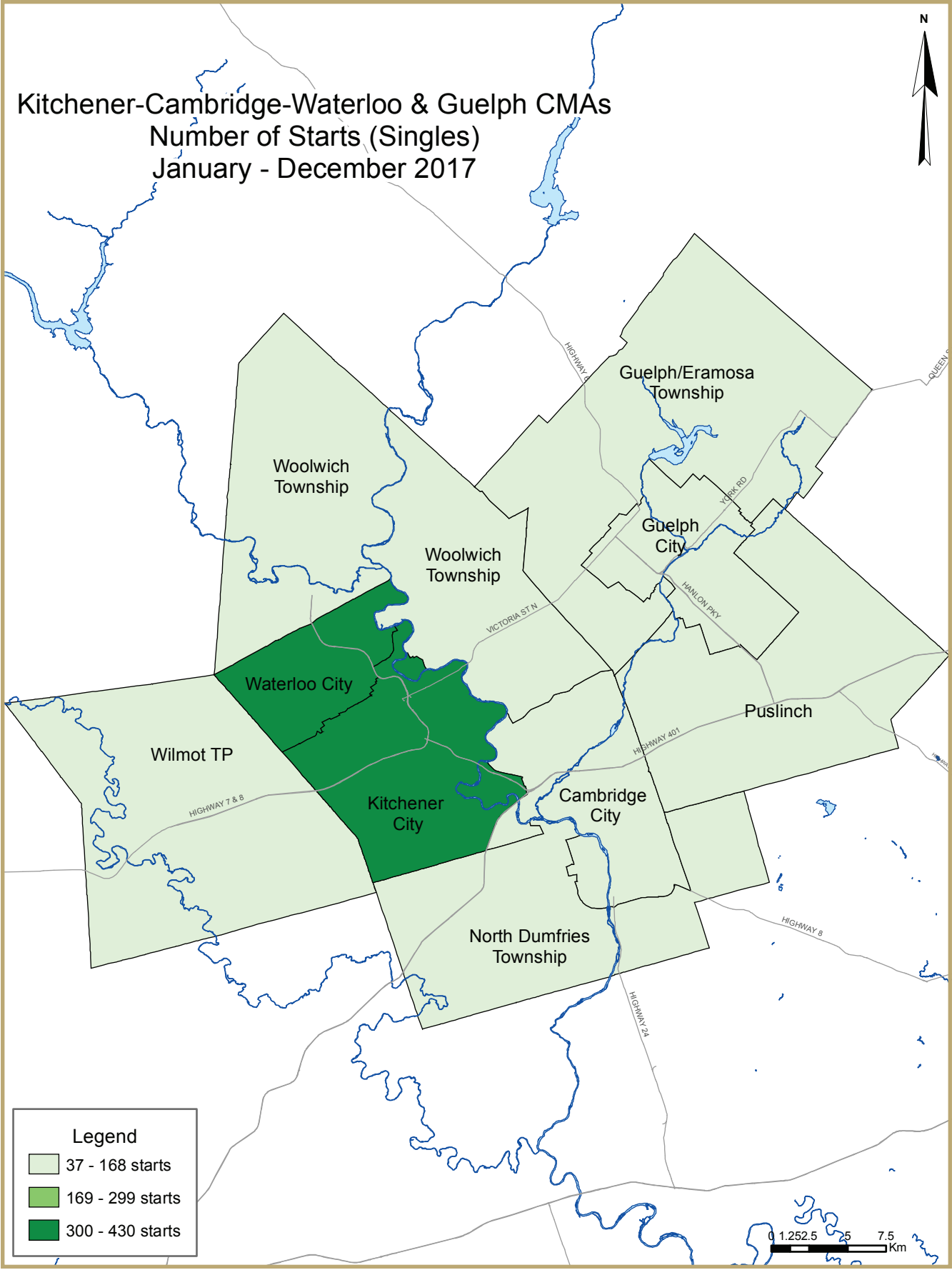


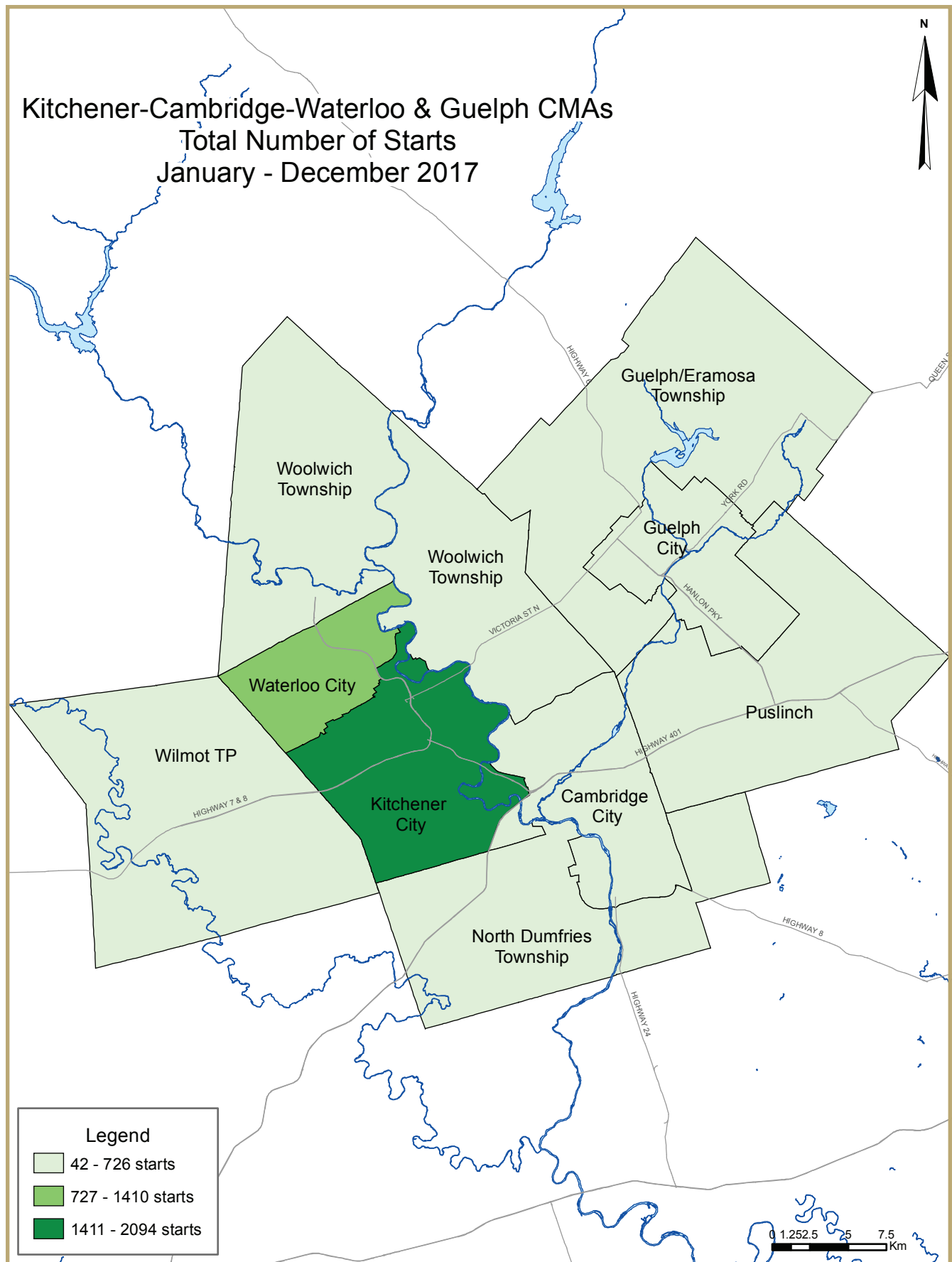














# HOUSING NOW REPORT TABLES

## Available in ALL reports:

- I Housing Starts (SAAR and Trend)
- I.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

## Available in SELECTED Reports:

- I.2 Housing Activity Summary by Submarket
- I.3 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 2.4 Starts by Submarket and by Intended Market – Current Month or Quarter
- 2.5 Starts by Submarket and by Intended Market – Year-to-Date
- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 3.3 Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units
- 5 MLS® Residential Activity
- 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)								
Fourth Quarter 2017								
Kitchener CMA <sup>1</sup>	Annual		Monthly SAAR			Trend <sup>2</sup>		
	2016	2017	Oct. 2017	Nov. 2017	Dec. 2017	Oct. 2017	Nov. 2017	Dec. 2017
Single-Detached	1,392	1,095	852	935	829	930	873	876
Multiples	2,682	2,755	1,236	6,840	1,656	3,296	4,068	4,076
Total	4,074	3,850	2,088	7,775	2,485	4,226	4,941	4,952
	Quarterly SAAR		Actual			YTD		
	2017 Q3	2017 Q4	2016 Q4	2017 Q4	% change	2016 Q4	2017 Q4	% change
Single-Detached	891	893	376	225	-40.2%	1,392	1,095	-21.3%
Multiples	3,894	3,240	897	811	-9.6%	2,682	2,755	2.7%
Total	4,785	4,133	1,273	1,036	-18.6%	4,074	3,850	-5.5%

Table 1: Housing Starts (SAAR and Trend)								
Fourth Quarter 2017								
Guelph CMA <sup>1</sup>	Annual		Monthly SAAR			Trend <sup>2</sup>		
	2016	2017	Oct. 2017	Nov. 2017	Dec. 2017	Oct. 2017	Nov. 2017	Dec. 2017
Single-Detached	249	243	266	273	524	214	208	263
Multiples	812	780	288	3,000	960	260	718	820
Total	1,061	1,023	554	3,273	1,484	474	926	1,083
	Quarterly SAAR		Actual			YTD		
	2017 Q3	2017 Q4	2016 Q4	2017 Q4	% change	2016 Q4	2017 Q4	% change
Single-Detached	173	310	65	66	1.5%	249	243	-2.4%
Multiples	216	1,416	131	354	170.2%	812	780	-3.9%
Total	389	1,726	196	420	114.3%	1,061	1,023	-3.6%

Source: CMHC

<sup>1</sup> Census Metropolitan Area

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

Detailed data available upon request

Detailed data available upon request

**Table 1.1a: Housing Activity Summary of Kitchener-Cambridge-Waterloo CMA**  
**Fourth Quarter 2017**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Q4 2017	223	30	57	2	143	97	0	484	1,036
Q4 2016	376	12	26	0	133	27	0	699	1,273
% Change	-40.7	150.0	119.2	n/a	7.5	**	n/a	-30.8	-18.6
Year-to-date 2017	1,093	70	243	2	486	986	0	970	3,850
Year-to-date 2016	1,392	66	217	0	242	633	0	1,524	4,074
% Change	-21.5	6.1	12.0	n/a	100.8	55.8	n/a	-36.4	-5.5
UNDER CONSTRUCTION									
Q4 2017	479	42	141	2	422	1,278	2	1,648	4,014
Q4 2016	870	40	165	0	201	843	4	1,723	3,846
% Change	-44.9	5.0	-14.5	n/a	110.0	51.6	-50.0	-4.4	4.4
COMPLETIONS									
Q4 2017	320	20	61	0	52	174	1	561	1,189
Q4 2016	300	18	34	0	28	44	0	459	883
% Change	6.7	11.1	79.4	n/a	85.7	**	n/a	22.2	34.7
Year-to-date 2017	1,516	68	255	0	270	438	7	977	3,531
Year-to-date 2016	1,017	46	388	0	180	1,479	0	1,495	4,605
% Change	49.1	47.8	-34.3	n/a	50.0	-70.4	n/a	-34.6	-23.3
COMPLETED & NOT ABSORBED									
Q4 2017	120	6	9	0	25	42	n/a	n/a	202
Q4 2016	54	2	13	0	10	85	n/a	n/a	164
% Change	122.2	200.0	-30.8	n/a	150.0	-50.6	n/a	n/a	23.2
ABSORBED									
Q4 2017	302	22	63	0	51	156	n/a	n/a	594
Q4 2016	304	18	36	0	32	47	n/a	n/a	437
% Change	-0.7	22.2	75.0	n/a	59.4	**	n/a	n/a	35.9
Year-to-date 2017	1,450	64	248	0	255	481	n/a	n/a	2,498
Year-to-date 2016	1,039	48	407	0	181	1,442	n/a	n/a	3,117
% Change	39.6	33.3	-39.1	n/a	40.9	-66.6	n/a	n/a	-19.9

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

**Table 1.1b: Housing Activity Summary of Guelph CMA**  
**Fourth Quarter 2017**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Q4 2017	65	10	37	1	2	184	0	121	420
Q4 2016	60	20	67	5	28	16	0	0	196
% Change	8.3	-50.0	-44.8	-80.0	-92.9	**	n/a	n/a	114.3
Year-to-date 2017	239	68	99	4	39	279	0	295	1,023
Year-to-date 2016	226	36	148	19	111	295	4	222	1,061
% Change	5.8	88.9	-33.1	-78.9	-64.9	-5.4	-100.0	32.9	-3.6
UNDER CONSTRUCTION									
Q4 2017	104	28	118	5	25	419	0	454	1,153
Q4 2016	130	30	144	14	123	428	0	526	1,395
% Change	-20.0	-6.7	-18.1	-64.3	-79.7	-2.1	n/a	-13.7	-17.3
COMPLETIONS									
Q4 2017	61	30	15	1	11	169	0	0	287
Q4 2016	53	0	41	4	52	218	0	0	368
% Change	15.1	n/a	-63.4	-75.0	-78.8	-22.5	n/a	n/a	-22.0
Year-to-date 2017	264	70	114	12	153	377	2	274	1,266
Year-to-date 2016	223	22	198	9	147	240	0	77	916
% Change	18.4	**	-42.4	33.3	4.1	57.1	n/a	**	38.2
COMPLETED & NOT ABSORBED									
Q4 2017	27	18	23	0	24	38	n/a	n/a	130
Q4 2016	10	2	0	1	5	2	n/a	n/a	20
% Change	170.0	**	n/a	-100.0	**	**	n/a	n/a	**
ABSORBED									
Q4 2017	55	15	10	1	7	132	n/a	n/a	220
Q4 2016	56	0	42	5	51	219	n/a	n/a	373
% Change	-1.8	n/a	-76.2	-80.0	-86.3	-39.7	n/a	n/a	-41.0
Year-to-date 2017	246	54	89	13	136	341	n/a	n/a	879
Year-to-date 2016	226	22	201	10	146	237	n/a	n/a	842
% Change	8.8	145.5	-55.7	30.0	-6.8	43.9	n/a	n/a	4.4

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

**Table 1.2: Housing Activity Summary by Submarket**  
**Fourth Quarter 2017**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Kitchener City									
Q4 2017	71	2	31	0	0	97	0	344	545
Q4 2016	176	2	20	0	101	27	0	2	328
Cambridge City									
Q4 2017	15	2	22	0	112	0	0	140	291
Q4 2016	67	0	0	0	6	0	0	93	166
North Dumfries Township									
Q4 2017	19	16	4	0	0	0	0	0	39
Q4 2016	10	0	0	0	13	0	0	0	23
Waterloo City									
Q4 2017	85	6	0	0	31	0	0	0	122
Q4 2016	95	4	0	0	13	0	0	604	716
Woolwich Township									
Q4 2017	17	4	0	0	0	0	0	0	21
Q4 2016	28	6	6	0	0	0	0	0	40
Wilmot Township									
Q4 2017	16	0	0	2	0	0	0	0	18
Q4 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Kitchener-Cambridge-Waterloo CMA									
Q4 2017	223	30	57	2	143	97	0	484	1,036
Q4 2016	376	12	26	0	133	27	0	699	1,273
Guelph City									
Q4 2017	20	10	37	0	2	184	0	121	374
Q4 2016	31	20	63	0	28	16	0	0	158
Guelph/Eramosa Township									
Q4 2017	20	0	0	0	0	0	0	0	20
Q4 2016	15	0	4	0	0	0	0	0	19
Puslinch Township									
Q4 2017	25	0	0	1	0	0	0	0	26
Q4 2016	14	0	0	5	0	0	0	0	19
Guelph CMA									
Q4 2017	65	10	37	1	2	184	0	121	420
Q4 2016	60	20	67	5	28	16	0	0	196

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

**Table 1.2: Housing Activity Summary by Submarket**  
**Fourth Quarter 2017**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Kitchener City									
Q4 2017	186	4	69	0	144	642	2	798	1,845
Q4 2016	397	16	114	0	124	492	0	356	1,499
Cambridge City									
Q4 2017	46	2	37	0	228	20	0	267	600
Q4 2016	224	2	0	0	25	76	0	245	572
North Dumfries Township									
Q4 2017	19	16	13	0	10	0	0	0	58
Q4 2016	25	0	10	0	21	0	0	0	56
Waterloo City									
Q4 2017	155	8	5	0	36	616	0	583	1,403
Q4 2016	164	14	19	0	31	275	4	1,097	1,604
Woolwich Township									
Q4 2017	39	10	17	0	0	0	0	0	66
Q4 2016	60	8	22	0	0	0	0	25	115
Wilmot Township									
Q4 2017	34	2	0	2	4	0	0	0	42
Q4 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Kitchener-Cambridge-Waterloo CMA									
Q4 2017	479	42	141	2	422	1,278	2	1,648	4,014
Q4 2016	870	40	165	0	201	843	4	1,723	3,846
Guelph City									
Q4 2017	39	28	97	1	7	419	0	454	1,045
Q4 2016	68	30	125	2	102	428	0	526	1,281
Guelph/Eramosa Township									
Q4 2017	31	0	21	0	18	0	0	0	70
Q4 2016	37	0	19	0	21	0	0	0	77
Puslinch Township									
Q4 2017	34	0	0	4	0	0	0	0	38
Q4 2016	25	0	0	12	0	0	0	0	37
Guelph CMA									
Q4 2017	104	28	118	5	25	419	0	454	1,153
Q4 2016	130	30	144	14	123	428	0	526	1,395

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



**Table 1.2: Housing Activity Summary by Submarket**  
**Fourth Quarter 2017**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Kitchener City									
Q4 2017	128	6	45	0	25	174	0	177	555
Q4 2016	176	2	28	0	9	44	0	36	295
Cambridge City									
Q4 2017	48	0	0	0	12	0	1	0	61
Q4 2016	45	0	0	0	14	0	0	151	210
North Dumfries Township									
Q4 2017	25	0	12	0	10	0	0	0	47
Q4 2016	3	0	0	0	0	0	0	0	3
Waterloo City									
Q4 2017	66	10	0	0	5	0	0	377	458
Q4 2016	58	2	0	0	5	0	0	265	330
Woolwich Township									
Q4 2017	26	4	4	0	0	0	0	7	41
Q4 2016	18	14	6	0	0	0	0	7	45
Wilmot Township									
Q4 2017	27	0	0	0	0	0	0	0	27
Q4 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Kitchener-Cambridge-Waterloo CMA									
Q4 2017	320	20	61	0	52	174	1	561	1,189
Q4 2016	300	18	34	0	28	44	0	459	883
Guelph City									
Q4 2017	27	30	15	0	7	169	0	0	248
Q4 2016	30	0	41	0	35	218	0	0	324
Guelph/Eramosa Township									
Q4 2017	13	0	0	0	4	0	0	0	17
Q4 2016	18	0	0	0	17	0	0	0	35
Puslinch Township									
Q4 2017	21	0	0	1	0	0	0	0	22
Q4 2016	5	0	0	4	0	0	0	0	9
Guelph CMA									
Q4 2017	61	30	15	1	11	169	0	0	287
Q4 2016	53	0	41	4	52	218	0	0	368

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

**Table 1.2: Housing Activity Summary by Submarket  
Fourth Quarter 2017**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Kitchener City									
Q4 2017	18	0	4	0	5	18	n/a	n/a	45
Q4 2016	23	2	11	0	9	50	n/a	n/a	95
Cambridge City									
Q4 2017	36	0	0	0	1	0	n/a	n/a	37
Q4 2016	10	0	1	0	1	22	n/a	n/a	34
North Dumfries Township									
Q4 2017	7	0	0	0	0	0	n/a	n/a	7
Q4 2016	1	0	0	0	0	0	n/a	n/a	1
Waterloo City									
Q4 2017	35	4	0	0	19	24	n/a	n/a	82
Q4 2016	17	0	0	0	0	13	n/a	n/a	30
Woolwich Township									
Q4 2017	16	2	5	0	0	0	n/a	n/a	23
Q4 2016	3	0	1	0	0	0	n/a	n/a	4
Wilmot Township									
Q4 2017	8	0	0	0	0	0	n/a	n/a	8
Q4 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Kitchener-Cambridge-Waterloo CMA									
Q4 2017	120	6	9	0	25	42	n/a	n/a	202
Q4 2016	54	2	13	0	10	85	n/a	n/a	164
Guelph City									
Q4 2017	12	18	23	0	20	38	n/a	n/a	111
Q4 2016	7	2	0	0	4	2	n/a	n/a	15
Guelph/Eramosa Township									
Q4 2017	10	0	0	0	4	0	n/a	n/a	14
Q4 2016	3	0	0	0	1	0	n/a	n/a	4
Puslinch Township									
Q4 2017	5	0	0	0	0	0	n/a	n/a	5
Q4 2016	0	0	0	1	0	0	n/a	n/a	1
Guelph CMA									
Q4 2017	27	18	23	0	24	38	n/a	n/a	130
Q4 2016	10	2	0	1	5	2	n/a	n/a	20

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

**Table 1.2: Housing Activity Summary by Submarket**  
**Fourth Quarter 2017**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Kitchener City									
Q4 2017	129	6	47	0	26	156	n/a	n/a	364
Q4 2016	181	2	28	0	9	43	n/a	n/a	263
Cambridge City									
Q4 2017	53	0	0	0	15	0	n/a	n/a	68
Q4 2016	43	0	0	0	14	4	n/a	n/a	61
North Dumfries Township									
Q4 2017	23	0	12	0	10	0	n/a	n/a	45
Q4 2016	3	0	0	0	0	0	n/a	n/a	3
Waterloo City									
Q4 2017	52	12	0	0	0	0	n/a	n/a	64
Q4 2016	58	2	0	0	9	0	n/a	n/a	69
Woolwich Township									
Q4 2017	23	4	4	0	0	0	n/a	n/a	31
Q4 2016	19	14	8	0	0	0	n/a	n/a	41
Wilmot Township									
Q4 2017	22	0	0	0	0	0	n/a	n/a	22
Q4 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Kitchener-Cambridge-Waterloo CMA									
Q4 2017	302	22	63	0	51	156	n/a	n/a	594
Q4 2016	304	18	36	0	32	47	n/a	n/a	437
Guelph City									
Q4 2017	28	15	10	0	7	132	n/a	n/a	192
Q4 2016	31	0	42	0	33	219	n/a	n/a	325
Guelph/Eramosa Township									
Q4 2017	8	0	0	0	0	0	n/a	n/a	8
Q4 2016	20	0	0	0	18	0	n/a	n/a	38
Puslinch Township									
Q4 2017	19	0	0	1	0	0	n/a	n/a	20
Q4 2016	5	0	0	5	0	0	n/a	n/a	10
Guelph CMA									
Q4 2017	55	15	10	1	7	132	n/a	n/a	220
Q4 2016	56	0	42	5	51	219	n/a	n/a	373

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

**Table 1.3a: History of Housing Starts  
Kitchener-Cambridge-Waterloo 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	1,093	70	243	2	486	986	0	970	3,850
% Change	-21.5	6.1	12.0	n/a	100.8	55.8	n/a	-36.4	-5.5
2016	1,392	66	217	0	242	633	0	1,524	4,074
% Change	39.9	83.3	-55.1	n/a	70.4	5.5	-100.0	61.3	26.8
2015	995	36	483	0	142	600	11	945	3,212
% Change	14.9	-10.0	39.2	-100.0	7.6	-69.4	-54.2	-12.4	-27.8
2014	866	40	347	2	132	1,960	24	1,079	4,450
% Change	25.7	42.9	99.4	100.0	-15.9	**	50.0	66.5	141.8
2013	689	28	174	1	157	127	16	648	1,840
% Change	-20.9	-30.0	-34.3	n/a	-1.9	-82.3	33.3	-22.5	-36.6
2012	871	40	265	0	160	716	12	836	2,900
% Change	-26.2	5.3	86.6	-100.0	11.1	55.3	n/a	-15.0	-1.8
2011	1,180	38	142	6	144	461	0	983	2,954
% Change	-5.8	-59.6	-48.7	200.0	-30.1	45.0	-100.0	51.7	4.9
2010	1,253	94	277	2	206	318	15	648	2,815
% Change	7.9	51.6	-8.0	n/a	-23.4	38.3	114.3	141.8	22.5
2009	1,161	62	301	0	269	230	7	268	2,298
% Change	-19.7	-24.4	-15.0	-100.0	27.5	**	75.0	-45.2	-12.8
2008	1,445	82	354	1	211	48	4	489	2,634

Source: CMHC (Starts and Completions Survey)

**Table 1.3b: History of Housing Starts**  
**Guelph 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	239	68	99	4	39	279	0	295	1,023
% Change	5.8	88.9	-33.1	-78.9	-64.9	-5.4	-100.0	32.9	-3.6
2016	226	36	148	19	111	295	4	222	1,061
% Change	-33.1	50.0	-30.8	**	-24.0	32.9	n/a	15.6	-7.0
2015	338	24	214	5	146	222	0	192	1,141
% Change	68.2	-55.6	72.6	66.7	**	-49.1	n/a	-8.1	7.2
2014	201	54	124	3	37	436	0	209	1,064
% Change	8.1	-34.1	**	-57.1	-78.2	7.1	-100.0	**	19.6
2013	186	82	9	7	170	407	5	24	890
% Change	-30.1	86.4	-87.7	-22.2	24.1	107.7	n/a	**	21.8
2012	266	44	73	9	137	196	0	6	731
% Change	4.7	-12.0	49.0	80.0	-2.8	13.3	-100.0	-92.9	-4.3
2011	254	50	49	5	141	173	8	84	764
% Change	-36.7	47.1	-59.8	0.0	-47.6	-8.0	n/a	**	-25.2
2010	401	34	122	5	269	188	0	2	1,021
% Change	34.6	-54.1	22.0	**	**	168.6	n/a	n/a	80.1
2009	298	74	100	1	24	70	0	0	567
% Change	-29.2	68.2	-21.3	-75.0	-27.3	-79.5	n/a	-100.0	-47.8
2008	421	44	127	4	33	341	0	117	1,087

Source: CMHC (Starts and Completions Survey)

**Table 2: Starts by Submarket and by Dwelling Type**  
**Fourth Quarter 2017**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2017	Q4 2016	Q4 2017	Q4 2016	Q4 2017	Q4 2016	Q4 2017	Q4 2016	Q4 2017	Q4 2016	% Change
<b>Kitchener-Cambridge-Waterloo</b>	225	376	30	12	200	159	581	726	1,036	1,273	-18.6
Kitchener City	71	176	2	2	31	121	441	29	545	328	66.2
Cambridge City	15	67	2	0	134	6	140	93	291	166	75.3
North Dumfries Township	19	10	16	0	4	13	0	0	39	23	69.6
Waterloo City	85	95	6	4	31	13	0	604	122	716	-83.0
Woolwich Township	17	28	4	6	0	6	0	0	21	40	-47.5
Wilmot Township	18	n/a	0	n/a	0	n/a	0	n/a	18	n/a	n/a
<b>Guelph CMA</b>	66	65	12	20	37	95	305	16	420	196	114.3
Guelph City	20	31	12	20	37	91	305	16	374	158	136.7
Guelph/Eramosa Township	20	15	0	0	0	4	0	0	20	19	5.3
Puslinch Township	26	19	0	0	0	0	0	0	26	19	36.8

**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
<b>Kitchener-Cambridge-Waterloo</b>	1,095	1,392	70	66	715	442	1,970	2,174	3,850	4,074	-5.5
Kitchener City	430	728	14	24	323	317	1,327	675	2,094	1,744	20.1
Cambridge City	110	263	2	2	293	27	194	311	599	603	-0.7
North Dumfries Township	52	27	16	0	39	27	0	0	107	54	98.1
Waterloo City	301	290	24	18	45	43	442	1,156	812	1,507	-46.1
Woolwich Township	95	84	12	22	11	28	7	32	125	166	-24.7
Wilmot Township	107	n/a	2	n/a	4	n/a	0	n/a	113	n/a	n/a
<b>Guelph CMA</b>	243	249	70	36	134	259	576	517	1,023	1,061	-3.6
Guelph City	118	136	70	36	112	210	574	517	874	899	-2.8
Guelph/Eramosa Township	57	67	0	0	22	49	2	0	81	116	-30.2
Puslinch Township	68	46	0	0	0	0	0	0	68	46	47.8

Source: CMHC (Starts and Completions Survey)



**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market**  
**Fourth Quarter 2017**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2017	Q4 2016	Q4 2017	Q4 2016	Q4 2017	Q4 2016	Q4 2017	Q4 2016
<b>Kitchener-Cambridge-Waterloo</b>	200	159	0	0	97	27	484	699
Kitchener City	31	121	0	0	97	27	344	2
Cambridge City	134	6	0	0	0	0	140	93
North Dumfries Township	4	13	0	0	0	0	0	0
Waterloo City	31	13	0	0	0	0	0	604
Woolwich Township	0	6	0	0	0	0	0	0
Wilmot Township	0	n/a	0	n/a	0	n/a	0	n/a
<b>Guelph CMA</b>	37	95	0	0	184	16	121	0
Guelph City	37	91	0	0	184	16	121	0
Guelph/Eramosa Township	0	4	0	0	0	0	0	0
Puslinch Township	0	0	0	0	0	0	0	0

**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
<b>Kitchener-Cambridge-Waterloo</b>	715	442	0	0	1,000	650	970	1,524
Kitchener City	323	317	0	0	538	443	789	232
Cambridge City	293	27	0	0	20	0	174	311
North Dumfries Township	39	27	0	0	0	0	0	0
Waterloo City	45	43	0	0	442	207	0	949
Woolwich Township	11	28	0	0	0	0	7	32
Wilmot Township	4	n/a	0	n/a	0	n/a	0	n/a
<b>Guelph CMA</b>	134	259	0	0	281	295	295	222
Guelph City	112	210	0	0	279	295	295	222
Guelph/Eramosa Township	22	49	0	0	2	0	0	0
Puslinch Township	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market  
Fourth Quarter 2017**

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2017	Q4 2016	Q4 2017	Q4 2016	Q4 2017	Q4 2016	Q4 2017	Q4 2016
<b>Kitchener-Cambridge-Waterloo</b>	310	414	242	160	484	699	1,036	1,273
Kitchener City	104	198	97	128	344	2	545	328
Cambridge City	39	67	112	6	140	93	291	166
North Dumfries Township	39	10	0	13	0	0	39	23
Waterloo City	91	99	31	13	0	604	122	716
Woolwich Township	21	40	0	0	0	0	21	40
Wilmot Township	16	n/a	2	n/a	0	n/a	18	n/a
<b>Guelph CMA</b>	112	147	187	49	121	0	420	196
Guelph City	67	114	186	44	121	0	374	158
Guelph/Eramosa Township	20	19	0	0	0	0	20	19
Puslinch Township	25	14	1	5	0	0	26	19

**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
<b>Kitchener-Cambridge-Waterloo</b>	1,406	1,675	1,474	875	970	1,524	3,850	4,074
Kitchener City	620	914	685	598	789	232	2,094	1,744
Cambridge City	149	265	276	27	174	311	599	603
North Dumfries Township	87	37	20	17	0	0	107	54
Waterloo City	325	325	487	233	0	949	812	1,507
Woolwich Township	118	134	0	0	7	32	125	166
Wilmot Township	107	n/a	6	n/a	0	n/a	113	n/a
<b>Guelph CMA</b>	406	410	322	425	295	226	1,023	1,061
Guelph City	282	295	297	378	295	226	874	899
Guelph/Eramosa Township	59	86	22	30	0	0	81	116
Puslinch Township	65	29	3	17	0	0	68	46

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type**  
**Fourth Quarter 2017**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2017	Q4 2016	Q4 2017	Q4 2016	Q4 2017	Q4 2016	Q4 2017	Q4 2016	Q4 2017	Q4 2016	% Change
<b>Kitchener-Cambridge-Waterloo</b>	321	300	20	18	113	62	735	503	1,189	883	34.7
Kitchener City	128	176	6	2	70	37	351	80	555	295	88.1
Cambridge City	49	45	0	0	12	14	0	151	61	210	-71.0
North Dumfries Township	25	3	0	0	22	0	0	0	47	3	**
Waterloo City	66	58	10	2	5	5	377	265	458	330	38.8
Woolwich Township	26	18	4	14	4	6	7	7	41	45	-8.9
Wilmot Township	27	n/a	0	n/a	0	n/a	0	n/a	27	n/a	n/a
<b>Guelph CMA</b>	62	57	30	0	26	93	169	218	287	368	-22.0
Guelph City	27	30	30	0	22	76	169	218	248	324	-23.5
Guelph/Eramosa Township	13	18	0	0	4	17	0	0	17	35	-51.4
Puslinch Township	22	9	0	0	0	0	0	0	22	9	144.4

**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
<b>Kitchener-Cambridge-Waterloo</b>	1,517	1,017	70	46	509	548	1,435	2,994	3,531	4,605	-23.3
Kitchener City	641	623	24	10	334	395	558	1,098	1,557	2,126	-26.8
Cambridge City	288	130	2	0	54	102	228	259	572	491	16.5
North Dumfries Township	57	12	0	0	47	7	0	0	104	19	**
Waterloo City	308	213	32	12	58	32	615	1,630	1,013	1,887	-46.3
Woolwich Township	115	39	10	24	16	12	32	7	173	82	111.0
Wilmot Township	108	n/a	2	n/a	0	n/a	2	n/a	112	n/a	n/a
<b>Guelph CMA</b>	278	232	70	22	267	345	651	317	1,266	916	38.2
Guelph City	148	140	70	22	242	314	651	317	1,111	793	40.1
Guelph/Eramosa Township	63	59	0	0	25	31	0	0	88	90	-2.2
Puslinch Township	67	33	0	0	0	0	0	0	67	33	103.0

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market  
Fourth Quarter 2017**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2017	Q4 2016	Q4 2017	Q4 2016	Q4 2017	Q4 2016	Q4 2017	Q4 2016
<b>Kitchener-Cambridge-Waterloo</b>	113	62	0	0	174	44	561	459
Kitchener City	70	37	0	0	174	44	177	36
Cambridge City	12	14	0	0	0	0	0	151
North Dumfries Township	22	0	0	0	0	0	0	0
Waterloo City	5	5	0	0	0	0	377	265
Woolwich Township	4	6	0	0	0	0	7	7
Wilmot Township	0	n/a	0	n/a	0	n/a	0	n/a
<b>Guelph CMA</b>	26	93	0	0	169	218	0	0
Guelph City	22	76	0	0	169	218	0	0
Guelph/Eramosa Township	4	17	0	0	0	0	0	0
Puslinch Township	0	0	0	0	0	0	0	0

**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
<b>Kitchener-Cambridge-Waterloo</b>	505	548	4	0	458	1,499	977	1,495
Kitchener City	334	395	0	0	350	732	208	366
Cambridge City	54	102	0	0	40	108	188	151
North Dumfries Township	47	7	0	0	0	0	0	0
Waterloo City	54	32	4	0	68	659	547	971
Woolwich Township	16	12	0	0	0	0	32	7
Wilmot Township	0	n/a	0	n/a	0	n/a	2	n/a
<b>Guelph CMA</b>	267	345	0	0	377	240	274	77
Guelph City	242	314	0	0	377	240	274	77
Guelph/Eramosa Township	25	31	0	0	0	0	0	0
Puslinch Township	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market  
Fourth Quarter 2017**

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2017	Q4 2016	Q4 2017	Q4 2016	Q4 2017	Q4 2016	Q4 2017	Q4 2016
<b>Kitchener-Cambridge-Waterloo</b>	401	352	226	72	562	459	1,189	883
Kitchener City	179	206	199	53	177	36	555	295
Cambridge City	48	45	12	14	1	151	61	210
North Dumfries Township	37	3	10	0	0	0	47	3
Waterloo City	76	60	5	5	377	265	458	330
Woolwich Township	34	38	0	0	7	7	41	45
Wilmot Township	27	n/a	0	n/a	0	n/a	27	n/a
<b>Guelph CMA</b>	106	94	181	274	0	0	287	368
Guelph City	72	71	176	253	0	0	248	324
Guelph/Eramosa Township	13	18	4	17	0	0	17	35
Puslinch Township	21	5	1	4	0	0	22	9

**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
<b>Kitchener-Cambridge-Waterloo</b>	1,839	1,451	708	1,659	984	1,495	3,531	4,605
Kitchener City	874	966	475	794	208	366	1,557	2,126
Cambridge City	287	155	94	185	191	151	572	491
North Dumfries Township	73	12	31	7	0	0	104	19
Waterloo City	354	243	108	673	551	971	1,013	1,887
Woolwich Township	141	75	0	0	32	7	173	82
Wilmot Township	110	n/a	0	n/a	2	n/a	112	n/a
<b>Guelph CMA</b>	448	443	542	396	276	77	1,266	916
Guelph City	328	360	507	356	276	77	1,111	793
Guelph/Eramosa Township	63	59	25	31	0	0	88	90
Puslinch Township	57	24	10	9	0	0	67	33

Source: CMHC (Starts and Completions Survey)

**Table 4a: Absorbed Single-Detached Units by Price Range**  
**Fourth Quarter 2017**

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$350,000		\$350,000 - \$399,999		\$400,000 - \$449,999		\$450,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Kitchener City													
Q4 2017	0	0.0	7	5.5	9	7.0	16	12.5	96	75.0	128	600,000	609,969
Q4 2016	18	9.9	34	18.8	34	18.8	26	14.4	69	38.1	181	450,000	464,073
Year-to-date 2017	40	6.2	103	16.0	119	18.4	102	15.8	281	43.6	645	475,000	503,552
Year-to-date 2016	65	10.0	100	15.4	145	22.3	79	12.2	260	40.1	649	450,000	470,937
Cambridge City													
Q4 2017	1	2.1	0	0.0	0	0.0	4	8.5	42	89.4	47	585,000	589,246
Q4 2016	0	0.0	2	5.0	12	30.0	14	35.0	12	30.0	40	-	480,681
Year-to-date 2017	2	0.8	1	0.4	4	1.6	32	12.9	209	84.3	248	570,000	564,512
Year-to-date 2016	0	0.0	22	19.0	35	30.2	33	28.4	26	22.4	116	455,000	469,872
North Dumfries Township													
Q4 2017	0	0.0	0	0.0	0	0.0	0	0.0	20	100.0	20	-	565,505
Q4 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	2.3	4	9.3	2	4.7	36	83.7	43	-	545,181
Year-to-date 2016	0	0.0	3	75.0	0	0.0	1	25.0	0	0.0	4	-	-
Waterloo City													
Q4 2017	0	0.0	0	0.0	1	1.9	2	3.8	49	94.2	52	630,000	688,394
Q4 2016	3	5.2	6	10.3	12	20.7	4	6.9	33	56.9	58	500,000	527,887
Year-to-date 2017	1	0.3	8	2.8	52	17.9	36	12.4	193	66.6	290	550,000	606,353
Year-to-date 2016	3	1.4	14	6.6	38	17.9	24	11.3	133	62.7	212	500,000	594,691
Woolwich Township													
Q4 2017	0	0.0	0	0.0	0	0.0	0	0.0	21	100.0	21	595,000	608,260
Q4 2016	2	13.3	6	40.0	4	26.7	0	0.0	3	20.0	15	-	419,524
Year-to-date 2017	5	5.6	7	7.9	12	13.5	8	9.0	57	64.0	89	595,000	527,966
Year-to-date 2016	3	9.1	18	54.5	7	21.2	0	0.0	5	15.2	33	-	415,364
Wilmot Township													
Q4 2017	0	0.0	0	0.0	0	0.0	1	5.9	16	94.1	17	-	628,950
Q4 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2017	0	0.0	0	0.0	0	0.0	4	4.8	80	95.2	84	565,000	586,311
Year-to-date 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Kitchener-Cambridge-Waterloo CMA													
Q4 2017	1	0.4	7	2.5	10	3.5	23	8.1	244	85.6	285	600,000	618,064
Q4 2016	23	7.8	48	16.3	62	21.0	45	15.3	117	39.7	295	450,000	475,846
Year-to-date 2017	48	3.4	120	8.6	191	13.7	184	13.2	856	61.2	1,399	535,000	543,102
Year-to-date 2016	71	7.0	157	15.5	225	22.2	137	13.5	424	41.8	1,014	455,000	493,703

Source: CMHC (Market Absorption Survey)



**Table 4b: Absorbed Single-Detached Units by Price Range**  
**Fourth Quarter 2017**

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$400,000		\$400,000 - \$449,999		\$450,000 - \$499,999		\$500,000 - \$549,999		\$550,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Guelph City													
Q4 2017	0	0.0	0	0.0	0	0.0	2	7.1	26	92.9	28	-	626,815
Q4 2016	0	0.0	0	0.0	2	6.9	5	17.2	22	75.9	29	-	596,373
Year-to-date 2017	0	0.0	0	0.0	1	0.8	7	5.3	124	93.9	132	600,000	658,724
Year-to-date 2016	0	0.0	0	0.0	4	3.0	35	26.1	95	70.9	134	-	571,564
Guelph/Eramosa Township													
Q4 2017	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	-	-
Q4 2016	0	0.0	0	0.0	0	0.0	0	0.0	17	100.0	17	-	657,935
Year-to-date 2017	0	0.0	0	0.0	0	0.0	0	0.0	44	100.0	44	-	774,388
Year-to-date 2016	0	0.0	0	0.0	0	0.0	0	0.0	52	100.0	52	-	619,604
Puslinch Township													
Q4 2017	0	0.0	3	20.0	1	6.7	0	0.0	11	73.3	15	-	-
Q4 2016	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	-	-
Year-to-date 2017	0	0.0	4	11.1	1	2.8	0	0.0	31	86.1	36	-	993,148
Year-to-date 2016	0	0.0	0	0.0	0	0.0	0	0.0	18	100.0	18	-	-
Guelph CMA													
Q4 2017	0	0.0	3	6.1	1	2.0	2	4.1	43	87.8	49	655,000	718,769
Q4 2016	0	0.0	0	0.0	2	3.9	5	9.8	44	86.3	51	605,000	715,134
Year-to-date 2017	0	0.0	4	1.9	2	0.9	7	3.3	199	93.9	212	650,000	718,898
Year-to-date 2016	0	0.0	0	0.0	4	2.0	35	17.2	165	80.9	204	575,000	658,692

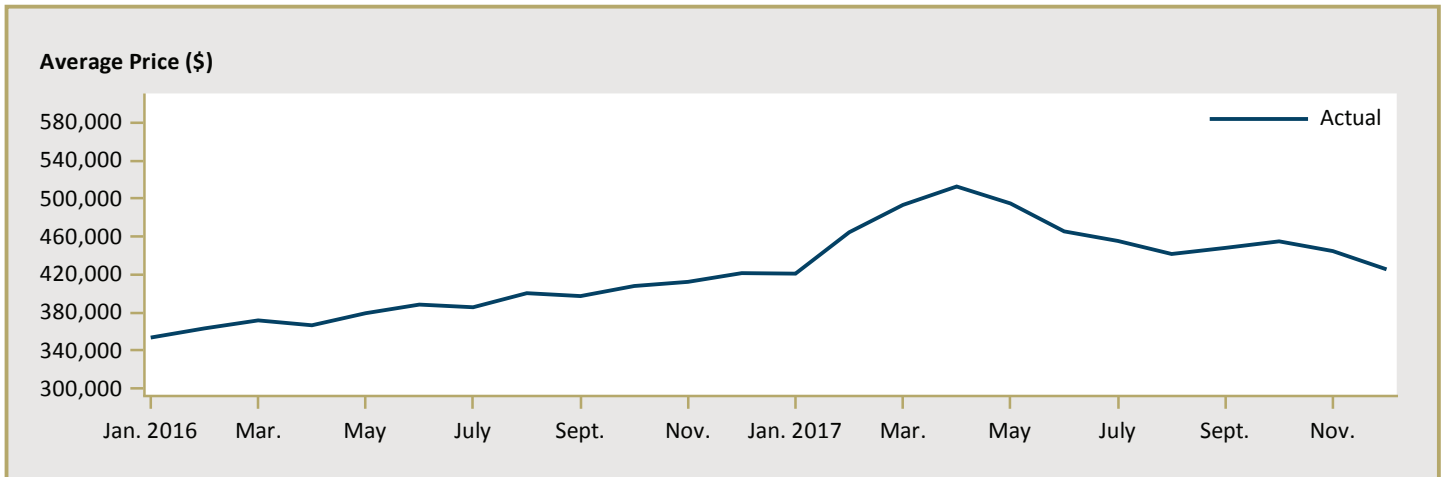
Source: CMHC (Market Absorption Survey)

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

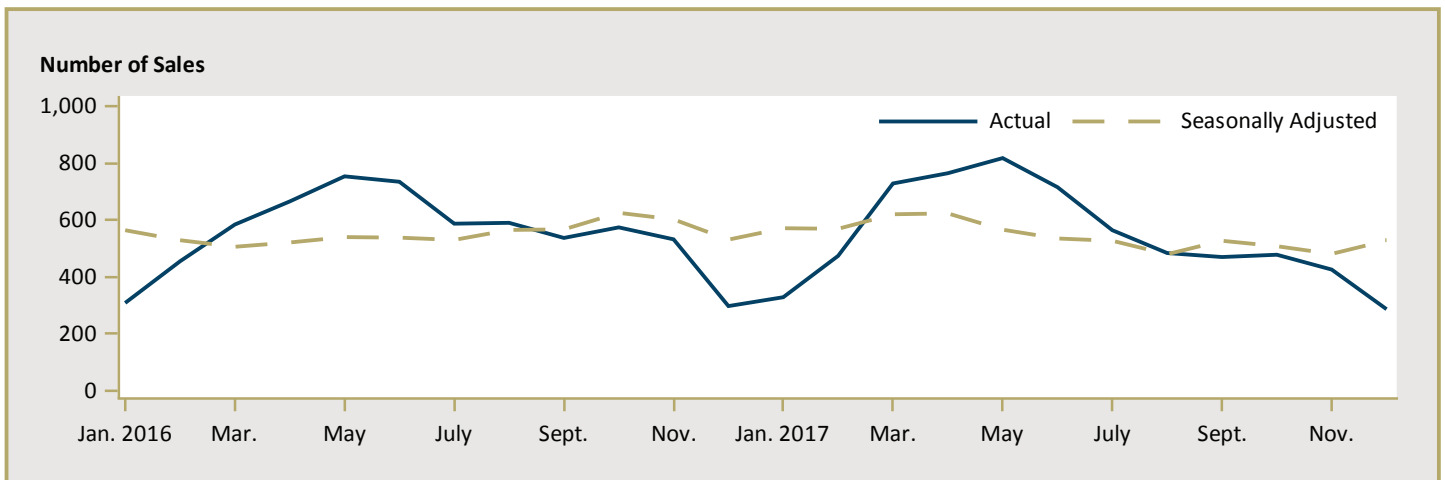
Submarket	Q4 2017	Q4 2016	% Change	YTD 2017	YTD 2016	% Change
<b>Kitchener-Cambridge-Waterloo</b>	618,064	475,846	29.9	543,102	493,703	10.0
Kitchener City	609,969	464,073	31.4	503,552	470,937	6.9
Cambridge City	589,246	480,681	22.6	564,512	469,872	20.1
North Dumfries Township	565,505	-	n/a	545,181	-	n/a
Waterloo City	688,394	527,887	30.4	606,353	594,691	2.0
Woolwich Township	608,260	419,524	45.0	527,966	415,364	27.1
Wilmot Township	628,950	n/a	n/a	586,311	n/a	n/a
<b>Guelph CMA</b>	718,769	715,134	0.5	718,898	658,692	9.1
Guelph City	626,815	596,373	5.1	658,724	571,564	15.2
Guelph/Eramosa Township	-	657,935	n/a	774,388	619,604	25.0
Puslinch Township	-	-	n/a	993,148	-	n/a

Source: CMHC (Market Absorption Survey)

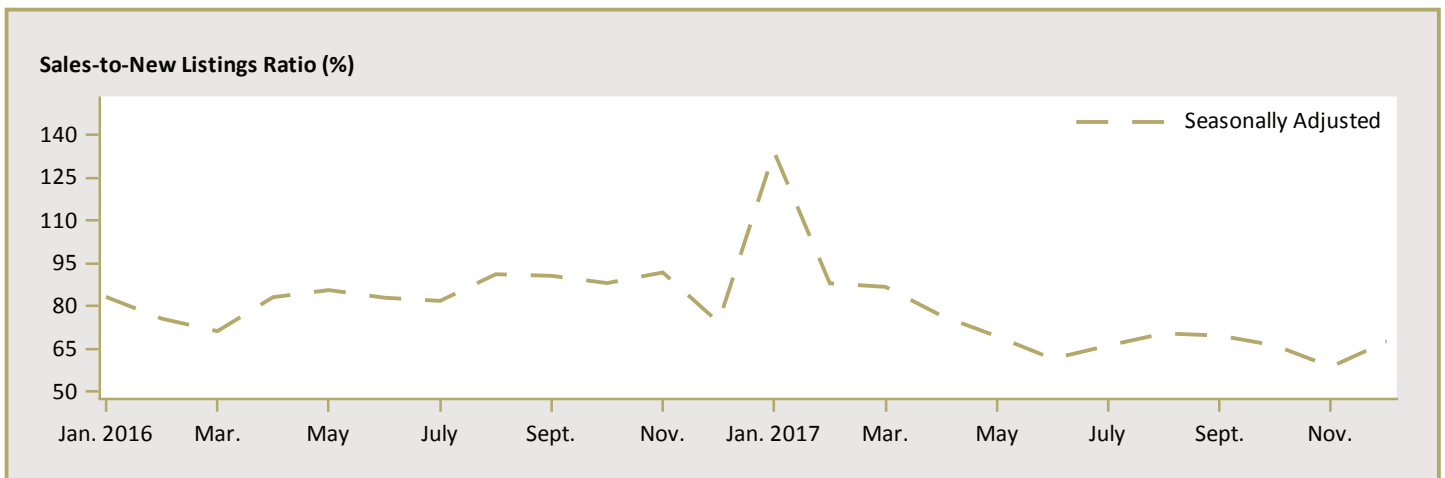
**Figure 5.1a: MLS® Residential Average Price for Kitchener**



**Figure 5.2a: MLS® Residential Sales for Kitchener**



**Figure 5.3a: MLS® Residential Sales-to- New Listings Ratio for Kitchener**

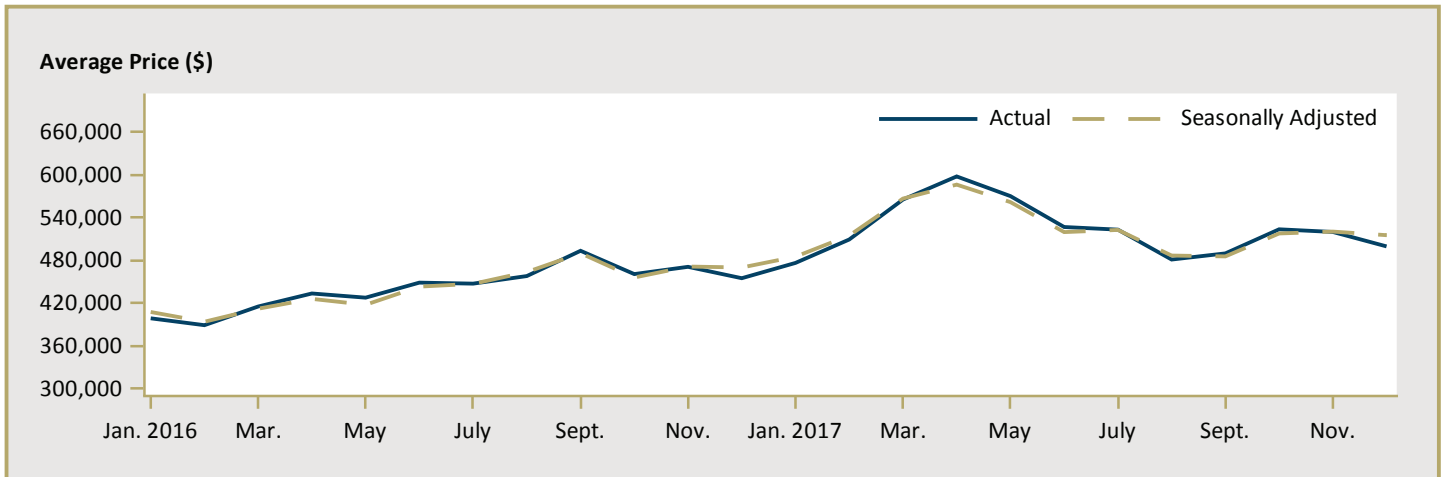


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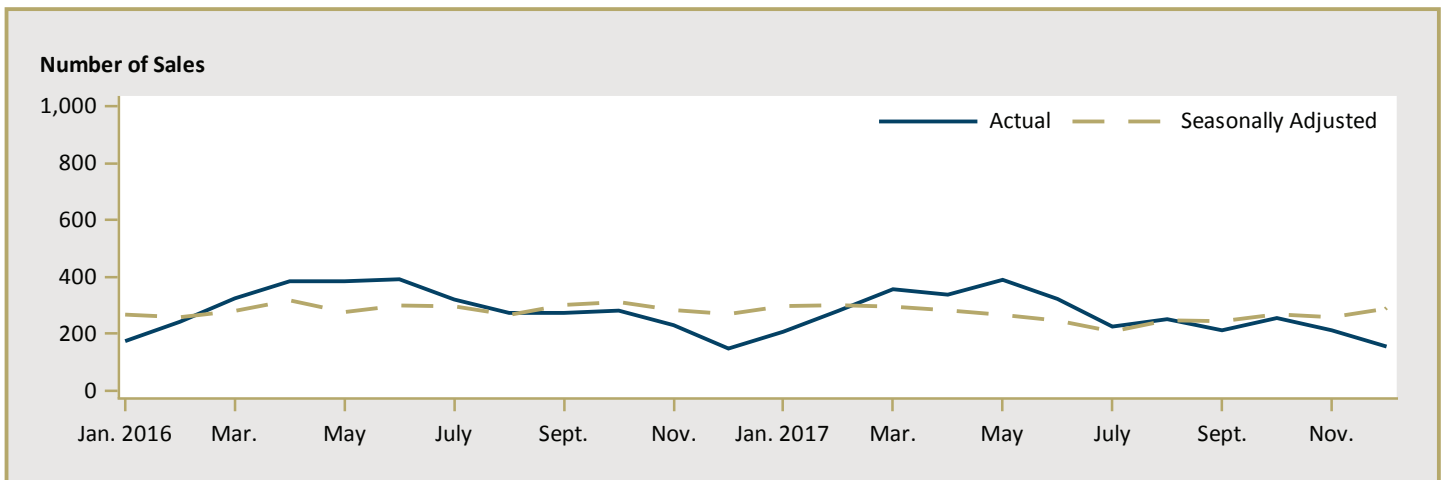
Source: CREA / Haver Analytics

Note: Seasonally adjusted data of average price are not available at the time of publication.

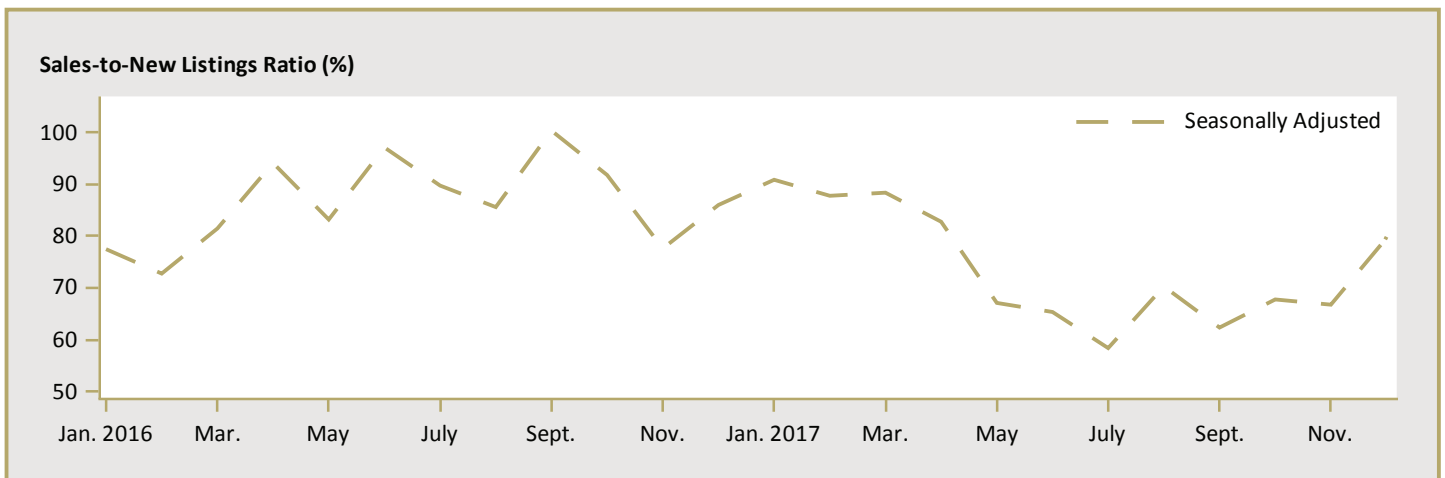
**Figure 5.1b: MLS® Residential Average Price for Guelph**



**Figure 5.2b: MLS® Residential Sales for Guelph**



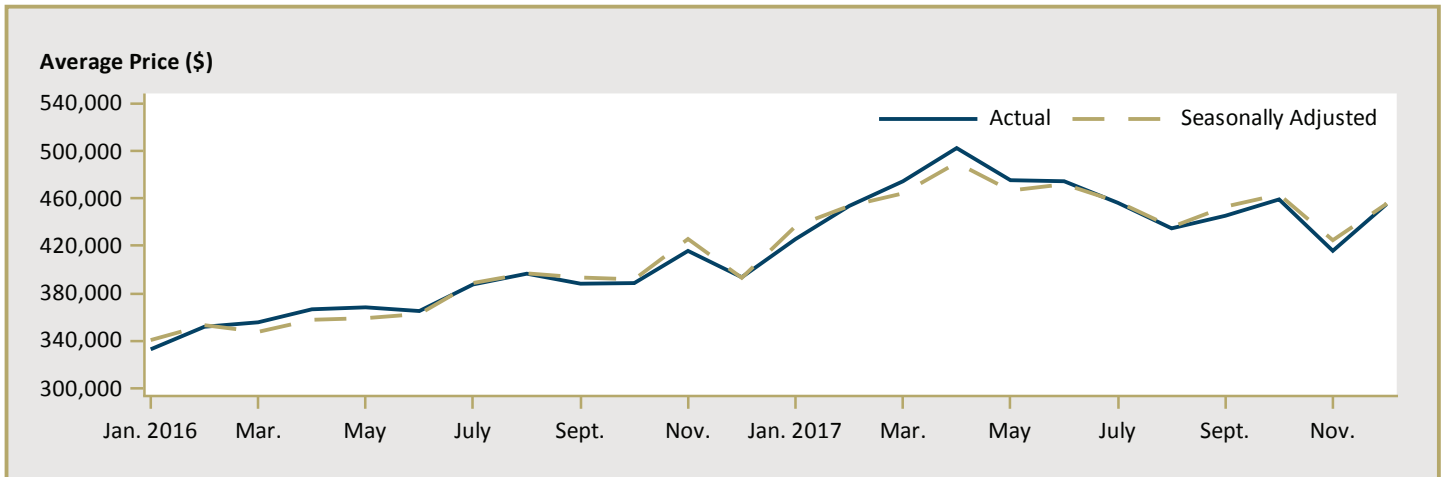
**Figure 5.3b: MLS® Residential Sales- to- New Listings Ratio for Guelph**



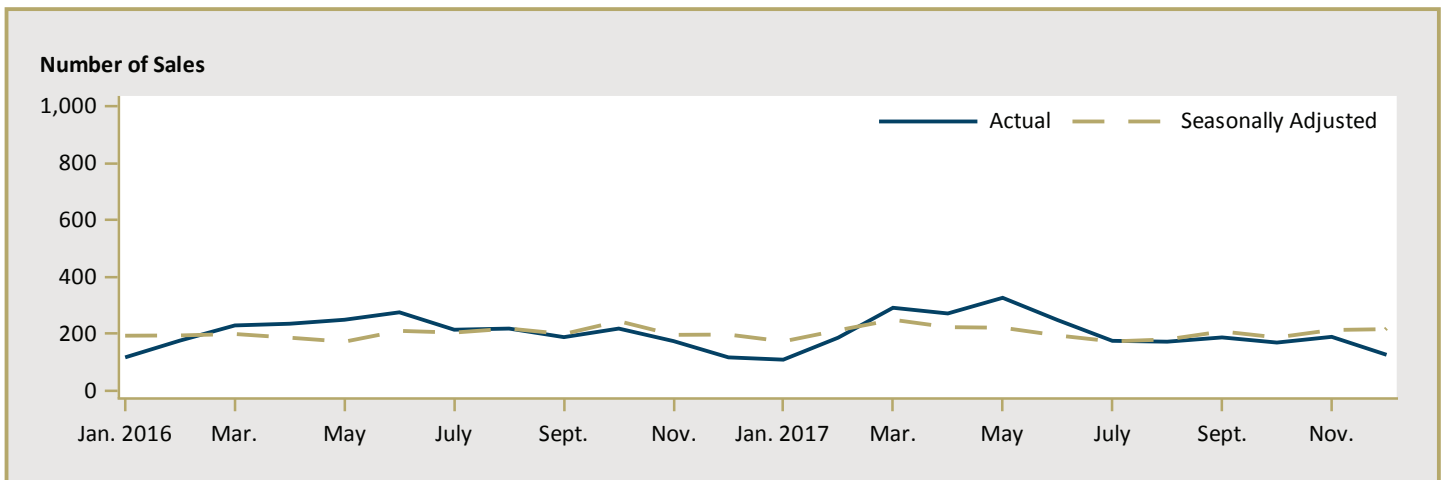
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Source: CREA / Haver Analytics

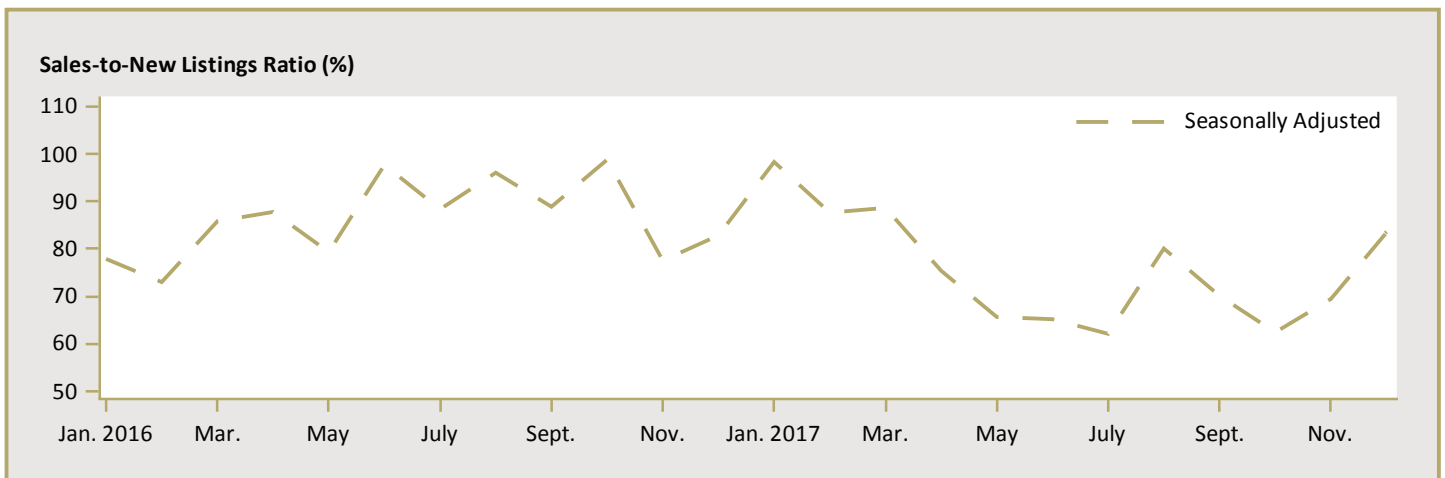
**Figure 5.1c: MLS® Residential Average Price for Cambridge**



**Figure 5.2c: MLS® Residential Sales for Cambridge**



**Figure 5.3c: MLS® Residential Sales- to- New Listings Ratio for Cambridge**



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Source: CREA / Haver Analytics

**Table 6a: Economic Indicators**  
**Fourth Quarter 2017**

		Interest Rates			NHPI, Total, Kitchener- Cambridge- Waterloo CMA 2016.12 =100	CPI, 2002 =100 (Ontario)	Kitchener 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	96.0	127.8	280.7	6.4	70.8	950
	February	561	3.14	4.64	96.1	128.2	283.0	6.1	71.1	960
	March	561	3.14	4.64	96.2	129.0	285.0	5.9	71.4	954
	April	561	3.14	4.64	97.0	129.6	286.5	5.6	71.5	945
	May	561	3.14	4.64	97.3	130.1	285.6	5.6	71.2	947
	June	561	3.14	4.64	97.4	130.4	283.9	5.8	70.8	958
	July	567	3.14	4.74	97.5	130.3	282.3	5.8	70.4	973
	August	567	3.14	4.74	98.0	129.9	280.4	5.7	69.7	986
	September	561	3.14	4.64	98.0	130.1	279.5	5.2	69.0	1,009
	October	561	3.14	4.64	98.7	130.6	278.8	5.0	68.7	1,023
	November	561	3.14	4.64	99.2	130.2	278.0	5.0	68.4	1,024
	December	561	3.14	4.64	100.0	130.0	279.1	5.0	68.6	1,019
2017	January	561	3.14	4.64	101.0	130.8	278.8	5.2	68.6	1,019
	February	561	3.14	4.64	101.5	131.2	279.9	5.5	69.0	1,011
	March	561	3.14	4.64	101.7	131.4	281.3	5.6	69.4	1,002
	April	561	3.14	4.64	103.2	132.0	285.0	5.2	69.9	984
	May	561	3.14	4.64	103.6	131.9	288.1	5.3	70.7	980
	June	561	3.14	4.64	103.7	132.1	291.6	5.2	71.4	971
	July	573	3.14	4.84	103.7	131.9	294.4	4.8	71.7	965
	August	573	3.14	4.84	103.7	131.8	295.2	4.4	71.5	963
	September	575	3.09	4.89	103.7	132.3	293.2	4.5	70.9	965
	October	581	3.24	4.99	103.6	132.3	288.1	5.1	70.1	964
	November	581	3.24	4.99	103.6	132.7	287.9	5.0	69.9	969
	December	581	3.24	4.99		132.0	286.2	4.9	69.3	976

"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)



**Table 6b: Economic Indicators**  
**Fourth Quarter 2017**

		Interest Rates			NHPI, Total, Ontario 2016.12 =100	CPI, 2002 =100 (Ontario)	Guelph 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	94.2	127.8	94.9	4.0	76.4	969
	February	561	3.14	4.64	94.6	128.2	95.8	3.9	77.0	990
	March	561	3.14	4.64	94.8	129.0	95.6	4.5	77.3	1,009
	April	561	3.14	4.64	95.3	129.6	93.6	4.9	75.8	1,004
	May	561	3.14	4.64	96.6	130.1	90.7	5.6	73.9	996
	June	561	3.14	4.64	97.0	130.4	88.8	5.5	72.2	982
	July	567	3.14	4.74	97.8	130.3	87.5	5.3	70.9	970
	August	567	3.14	4.74	98.2	129.9	87.7	4.9	70.6	965
	September	561	3.14	4.64	98.5	130.1	87.5	4.8	70.2	972
	October	561	3.14	4.64	99.5	130.6	88.8	4.6	71.1	976
	November	561	3.14	4.64	99.9	130.2	90.9	4.1	72.4	971
	December	561	3.14	4.64	100.0	130.0	91.0	4.4	72.6	956
2017	January	561	3.14	4.64	100.3	130.8	90.2	5.5	72.7	950
	February	561	3.14	4.64	101.1	131.2	89.3	5.8	72.1	932
	March	561	3.14	4.64	101.4	131.4	89.2	5.7	71.8	925
	April	561	3.14	4.64	103.0	132.0	89.7	4.6	71.3	938
	May	561	3.14	4.64	103.8	131.9	89.7	3.9	70.7	967
	June	561	3.14	4.64	103.9	132.1	91.2	3.8	71.6	977
	July	573	3.14	4.84	104.1	131.9	91.8	4.5	72.5	958
	August	573	3.14	4.84	104.2	131.8	92.3	4.7	73.0	940
	September	575	3.09	4.89	104.3	132.3	91.5	5.8	73.1	932
	October	581	3.24	4.99	104.4	132.3	91.8	5.9	73.3	929
	November	581	3.24	4.99	104.5	132.7	91.8	6.7	73.8	938
	December	581	3.24	4.99		132.0	91.9	6.1	73.4	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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