HOUSING MARKET INFORMATION

HOUSING NOW TABLES
London CMA

Date Released: Fourth Quarter 2018

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Dear *Housing Now* Subscriber:

Please note that with the October 2018 edition of the *Housing Now*, both monthly and quarterly editions, we will be implementing changes to this publication. First, we will no longer publish starts data spatially using the CMA maps. Second, due to the availability of data at time of publishing, we will be lagging the Consumer Price Index (CPI) by two months within the economic indicators (Table 6). This is similar to the lag with NHPI data within the same table.

We always want to keep you informed of any publication changes. If you have any questions or concerns, please contact Housing Markets and Indicators by email at HMInformationMH@cmhc-schl.gc.ca. Also, please note that comprehensive housing market data is also available via our Housing Market Information Portal: www.cmhc.ca/hmiportal.

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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)
Third Quarter 2018

London CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2016	2017	Jul. 2018	Aug. 2018	Sep. 2018	Jul. 2018	Aug. 2018	Sep. 2018
Single-Detached	1,425	1,840	1,583	539	1,880	1,663	1,433	1,412
Multiples	1,691	2,127	1,104	468	876	1,742	1,780	1,880
Total	3,116	3,967	2,687	1,007	2,756	3,405	3,213	3,292
	Quarterly SAAR		Actual			YTD		
	2018 Q2	2018 Q3	2017 Q3	2018 Q3	% change	2017 Q3	2018 Q3	% change
Single-Detached	1,437	1,320	583	382	-34.5%	1,383	1,100	-20.5%
Multiples	2,944	816	407	204	-49.9%	1,555	991	-36.3%
Total	4,381	2,136	990	586	-40.8%	2,938	2,091	-28.8%

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 London CMA
Third Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2018	378	6	6	4	190	2	0	0	586
Q3 2017	558	2	23	25	132	211	39	0	990
% Change	-32.3	200.0	-73.9	-84.0	43.9	-99.1	-100.0	n/a	-40.8
Year-to-date 2018	1,086	26	11	14	391	222	0	341	2,091
Year-to-date 2017	1,336	14	38	46	497	424	59	524	2,938
% Change	-18.7	85.7	-71.1	-69.6	-21.3	-47.6	-100.0	-34.9	-28.8
UNDER CONSTRUCTION									
Q3 2018	807	22	38	17	623	786	17	824	3,134
Q3 2017	913	4	27	42	518	829	89	1,086	3,508
% Change	-11.6	**	40.7	-59.5	20.3	-5.2	-80.9	-24.1	-10.7
COMPLETIONS									
Q3 2018	477	4	16	6	83	334	64	232	1,216
Q3 2017	431	8	10	9	80	0	45	10	593
% Change	10.7	-50.0	60.0	-33.3	3.8	n/a	42.2	**	105.1
Year-to-date 2018	1,164	14	40	30	246	338	112	901	2,845
Year-to-date 2017	955	28	36	18	158	31	91	413	1,730
% Change	21.9	-50.0	11.1	66.7	55.7	**	23.1	118.2	64.5
COMPLETED & NOT ABSORBED									
Q3 2018	273	3	10	8	84	0	n/a	n/a	378
Q3 2017	172	7	15	4	58	14	n/a	n/a	270
% Change	58.7	-57.1	-33.3	100.0	44.8	-100.0	n/a	n/a	40.0
ABSORBED									
Q3 2018	447	8	16	6	80	334	n/a	n/a	891
Q3 2017	432	7	19	9	99	54	n/a	n/a	620
% Change	3.5	14.3	-15.8	-33.3	-19.2	**	n/a	n/a	43.7
Year-to-date 2018	1,104	14	46	30	215	348	n/a	n/a	1,757
Year-to-date 2017	981	22	42	22	195	67	n/a	n/a	1,329
% Change	12.5	-36.4	9.5	36.4	10.3	**	n/a	n/a	32.2

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

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
London City									
Q3 2018	213	0	0	0	190	2	0	0	405
Q3 2017	340	0	4	5	132	211	8	0	700
St. Thomas City									
Q3 2018	48	4	6	0	0	0	0	0	58
Q3 2017	47	2	19	0	0	0	0	0	68
Central Elgin									
Q3 2018	28	0	0	0	0	0	0	0	28
Q3 2017	36	0	0	0	0	0	0	0	36
Middlesex Centre									
Q3 2018	22	0	0	2	0	0	0	0	24
Q3 2017	49	0	0	13	0	0	0	0	62
Southwold TP									
Q3 2018	5	0	0	0	0	0	0	0	5
Q3 2017	5	0	0	0	0	0	0	0	5
Strathroy-Caradoc TP									
Q3 2018	52	0	0	0	0	0	0	0	52
Q3 2017	54	0	0	0	0	0	31	0	85
Thames Centre									
Q3 2018	10	2	0	2	0	0	0	0	14
Q3 2017	25	0	0	7	0	0	0	0	32
Adelaide-Metcalfe TP									
Q3 2018	0	0	0	0	0	0	0	0	0
Q3 2017	2	0	0	0	0	0	0	0	2
London CMA									
Q3 2018	378	6	6	4	190	2	0	0	586
Q3 2017	558	2	23	25	132	211	39	0	990

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

Table 1.2: Housing Activity Summary by Submarket Third Quarter 2018	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
London City									
Q3 2018	518	0	32	3	620	786	17	754	2,730
Q3 2017	604	0	8	8	518	793	39	1,053	3,023
St. Thomas City									
Q3 2018	74	20	6	0	0	0	0	18	118
Q3 2017	68	2	19	0	0	36	0	2	127
Central Elgin									
Q3 2018	59	0	0	4	0	0	0	0	63
Q3 2017	45	0	0	5	0	0	0	0	50
Middlesex Centre									
Q3 2018	45	0	0	7	3	0	0	0	55
Q3 2017	65	0	0	16	0	0	0	0	81
Southwold TP									
Q3 2018	15	0	0	0	0	0	0	0	15
Q3 2017	4	0	0	0	0	0	0	0	4
Strathroy-Caradoc TP									
Q3 2018	72	0	0	0	0	0	0	52	124
Q3 2017	94	0	0	0	0	0	50	31	175
Thames Centre									
Q3 2018	20	2	0	3	0	0	0	0	25
Q3 2017	30	2	0	13	0	0	0	0	45
Adelaide-Metcalfe TP									
Q3 2018	4	0	0	0	0	0	0	0	4
Q3 2017	3	0	0	0	0	0	0	0	3
London CMA									
Q3 2018	807	22	38	17	623	786	17	824	3,134
Q3 2017	913	4	27	42	518	829	89	1,086	3,508

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

Table 1.2: Housing Activity Summary by Submarket Third Quarter 2018	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
London City									
Q3 2018	291	0	12	1	83	334	47	205	973
Q3 2017	288	0	6	3	80	0	45	4	426
St. Thomas City									
Q3 2018	38	2	4	0	0	0	4	27	75
Q3 2017	28	6	4	0	0	0	0	6	44
Central Elgin									
Q3 2018	32	0	0	0	0	0	0	0	32
Q3 2017	24	0	0	1	0	0	0	0	25
Middlesex Centre									
Q3 2018	40	0	0	1	0	0	0	0	41
Q3 2017	27	0	0	3	0	0	0	0	30
Southwold TP									
Q3 2018	5	0	0	0	0	0	0	0	5
Q3 2017	13	0	0	0	0	0	0	0	13
Strathroy-Caradoc TP									
Q3 2018	54	2	0	0	0	0	13	0	69
Q3 2017	41	0	0	0	0	0	0	0	41
Thames Centre									
Q3 2018	17	0	0	4	0	0	0	0	21
Q3 2017	10	2	0	2	0	0	0	0	14
Adelaide-Metcalfe TP									
Q3 2018	0	0	0	0	0	0	0	0	0
Q3 2017	0	0	0	0	0	0	0	0	0
London CMA									
Q3 2018	477	4	16	6	83	334	64	232	1,216
Q3 2017	431	8	10	9	80	0	45	10	593

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

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2018

	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									
London City									
Q3 2018	188	1	8	2	84	0	n/a	n/a	283
Q3 2017	122	1	11	3	58	14	n/a	n/a	209
St. Thomas City									
Q3 2018	20	2	2	0	0	0	n/a	n/a	24
Q3 2017	14	6	4	0	0	0	n/a	n/a	24
Central Elgin									
Q3 2018	28	0	0	1	0	0	n/a	n/a	29
Q3 2017	15	0	0	1	0	0	n/a	n/a	16
Middlesex Centre									
Q3 2018	11	0	0	1	0	0	n/a	n/a	12
Q3 2017	9	0	0	0	0	0	n/a	n/a	9
Southwold TP									
Q3 2018	2	0	0	0	0	0	n/a	n/a	2
Q3 2017	0	0	0	0	0	0	n/a	n/a	0
Strathroy-Caradoc TP									
Q3 2018	18	0	0	0	0	0	n/a	n/a	18
Q3 2017	10	0	0	0	0	0	n/a	n/a	10
Thames Centre									
Q3 2018	6	0	0	4	0	0	n/a	n/a	10
Q3 2017	2	0	0	0	0	0	n/a	n/a	2
Adelaide-Metcalfe TP									
Q3 2018	0	0	0	0	0	0	n/a	n/a	0
Q3 2017	0	0	0	0	0	0	n/a	n/a	0
London CMA									
Q3 2018	273	3	10	8	84	0	n/a	n/a	378
Q3 2017	172	7	15	4	58	14	n/a	n/a	270

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

Table 1.2: Housing Activity Summary by Submarket Third Quarter 2018									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
London City									
Q3 2018	281	0	12	1	80	334	n/a	n/a	708
Q3 2017	290	0	17	3	98	54	n/a	n/a	462
St. Thomas City									
Q3 2018	40	6	4	0	0	0	n/a	n/a	50
Q3 2017	22	5	2	0	0	0	n/a	n/a	29
Central Elgin									
Q3 2018	20	0	0	0	0	0	n/a	n/a	20
Q3 2017	26	0	0	1	0	0	n/a	n/a	27
Middlesex Centre									
Q3 2018	39	0	0	3	0	0	n/a	n/a	42
Q3 2017	22	0	0	3	1	0	n/a	n/a	26
Southwold TP									
Q3 2018	4	0	0	0	0	0	n/a	n/a	4
Q3 2017	13	0	0	0	0	0	n/a	n/a	13
Strathroy-Caradoc TP									
Q3 2018	46	2	0	0	0	0	n/a	n/a	48
Q3 2017	45	0	0	0	0	0	n/a	n/a	45
Thames Centre									
Q3 2018	17	0	0	2	0	0	n/a	n/a	19
Q3 2017	14	2	0	2	0	0	n/a	n/a	18
Adelaide-Metcalfe TP									
Q3 2018	0	0	0	0	0	0	n/a	n/a	0
Q3 2017	0	0	0	0	0	0	n/a	n/a	0
London CMA									
Q3 2018	447	8	16	6	80	334	n/a	n/a	891
Q3 2017	432	7	19	9	99	54	n/a	n/a	620

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

Table 1.3: History of Housing Starts of London 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	1,790	24	93	49	604	554	65	788	3,967
% Change	27.6	-40.0	45.3	133.3	127.1	27.4	-21.7	-1.0	27.3
2016	1,403	40	64	21	266	435	83	796	3,116
% Change	38.2	90.5	-26.4	-32.3	3.9	108.1	-16.2	106.2	48.1
2015	1,015	21	87	31	256	209	99	386	2,104
% Change	-0.9	-4.5	**	-65.9	-14.4	-19.3	62.3	80.4	6.1
2014	1,024	22	13	91	299	259	61	214	1,983
% Change	-4.1	0.0	-38.1	7.1	14.6	-24.9	n/a	-40.7	-8.3
2013	1,068	22	21	85	261	345	0	361	2,163
% Change	-4.8	-42.1	61.5	-22.7	85.1	-23.7	-100.0	7.1	-3.4
2012	1,122	38	13	110	141	452	27	337	2,240
% Change	3.6	**	-45.8	18.3	12.8	62.0	-3.6	**	28.1
2011	1,083	12	24	93	125	279	28	104	1,748
% Change	-18.9	-40.0	**	-26.2	-19.4	**	**	-74.3	-15.9
2010	1,335	20	3	126	155	28	7	405	2,079
% Change	40.5	100.0	-70.0	22.3	9.9	-84.6	-69.6	-45.9	-4.1
2009	950	10	10	103	141	182	23	749	2,168
% Change	-23.4	-58.3	11.1	-12.7	-16.1	**	-42.5	-0.1	-9.1
2008	1,241	24	9	118	168	35	40	750	2,385

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Third Quarter 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017	% Change
London City	213	345	0	0	190	144	2	211	405	700	-42.1
St. Thomas City	48	47	4	2	6	19	0	0	58	68	-14.7
Central Elgin	28	36	0	0	0	0	0	0	28	36	-22.2
Middlesex Centre	24	62	0	0	0	0	0	0	24	62	-61.3
Southwold TP	5	5	0	0	0	0	0	0	5	5	0.0
Strathroy-Caradoc TP	52	54	0	0	0	31	0	0	52	85	-38.8
Thames Centre	12	32	2	0	0	0	0	0	14	32	-56.3
Adelaide-Metcalfe TP	0	2	0	0	0	0	0	0	0	2	-100.0
London CMA	382	583	6	2	196	194	2	211	586	990	-40.8

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
London City	623	862	2	0	391	533	539	911	1555	2306	-32.6
St. Thomas City	133	112	22	10	6	23	24	6	185	151	22.5
Central Elgin	82	76	0	0	0	0	0	0	82	76	7.9
Middlesex Centre	66	107	0	0	3	0	0	0	69	107	-35.5
Southwold TP	21	18	0	0	0	0	0	0	21	18	16.7
Strathroy-Caradoc TP	128	146	2	0	0	37	0	31	130	214	-39.3
Thames Centre	46	60	2	4	0	0	0	0	48	64	-25.0
Adelaide-Metcalfe TP	1	2	0	0	0	0	0	0	1	2	-50.0
London CMA	1,100	1,383	28	14	400	593	563	948	2,091	2,938	-28.8

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017
London City	190	136	0	8	2	211	0	0
St. Thomas City	6	19	0	0	0	0	0	0
Central Elgin	0	0	0	0	0	0	0	0
Middlesex Centre	0	0	0	0	0	0	0	0
Southwold TP	0	0	0	0	0	0	0	0
Strathroy-Caradoc TP	0	0	0	31	0	0	0	0
Thames Centre	0	0	0	0	0	0	0	0
Adelaide-Metcalfe TP	0	0	0	0	0	0	0	0
London CMA	196	155	0	39	2	211	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
London City	391	512	0	21	218	424	321	487
St. Thomas City	6	23	0	0	4	0	20	6
Central Elgin	0	0	0	0	0	0	0	0
Middlesex Centre	3	0	0	0	0	0	0	0
Southwold TP	0	0	0	0	0	0	0	0
Strathroy-Caradoc TP	0	0	0	37	0	0	0	31
Thames Centre	0	0	0	0	0	0	0	0
Adelaide-Metcalfe TP	0	0	0	0	0	0	0	0
London CMA	400	535	0	58	222	424	341	524

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Third Quarter 2018

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017
London City	213	344	192	348	0	8	405	700
St. Thomas City	58	68	0	0	0	0	58	68
Central Elgin	28	36	0	0	0	0	28	36
Middlesex Centre	22	49	2	13	0	0	24	62
Southwold TP	5	5	0	0	0	0	5	5
Strathroy-Caradoc TP	52	54	0	0	0	31	52	85
Thames Centre	12	25	2	7	0	0	14	32
Adelaide-Metcalfe TP	0	2	0	0	0	0	0	2
London CMA	390	583	196	368	0	39	586	990

Table 2.5: Starts by Submarket and by Intended Market
January - September 2018

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
London City	626	870	608	927	321	509	1,555	2,306
St. Thomas City	161	145	4	0	20	6	185	151
Central Elgin	82	70	0	6	0	0	82	76
Middlesex Centre	62	89	7	18	0	0	69	107
Southwold TP	21	18	0	0	0	0	21	18
Strathroy-Caradoc TP	130	146	0	0	0	68	130	214
Thames Centre	40	48	8	16	0	0	48	64
Adelaide-Metcalfe TP	1	2	0	0	0	0	1	2
London CMA	1,123	1,388	627	967	341	583	2,091	2,938

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Third Quarter 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017	% Change
London City	294	293	0	0	140	129	539	4	973	426	128.4
St. Thomas City	38	28	2	6	8	4	27	6	75	44	70.5
Central Elgin	32	25	0	0	0	0	0	0	32	25	28.0
Middlesex Centre	41	30	0	0	0	0	0	0	41	30	36.7
Southwold TP	5	13	0	0	0	0	0	0	5	13	-61.5
Strathroy-Caradoc TP	54	41	4	0	11	0	0	0	69	41	68.3
Thames Centre	21	12	0	2	0	0	0	0	21	14	50.0
Adelaide-Metcalfe TP	0	0	0	0	0	0	0	0	0	0	n/a
London CMA	485	442	6	8	159	133	566	10	1,216	593	105.1

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
London City	675	619	0	0	341	224	1139	405	2155	1248	72.7
St. Thomas City	128	72	10	20	24	18	69	10	231	120	92.5
Central Elgin	77	72	0	0	0	0	0	0	77	72	6.9
Middlesex Centre	97	60	0	0	0	3	0	0	97	63	54.0
Southwold TP	23	20	0	0	0	0	0	0	23	20	15.0
Strathroy-Caradoc TP	129	98	4	4	24	32	31	31	188	165	13.9
Thames Centre	68	34	4	8	0	0	0	0	72	42	71.4
Adelaide-Metcalfe TP	2	0	0	0	0	0	0	0	2	0	n/a
London CMA	1,199	975	18	32	389	277	1,239	446	2,845	1,730	64.5

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Third Quarter 2018								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017
London City	95	86	45	43	334	0	205	4
St. Thomas City	4	4	4	0	0	0	27	6
Central Elgin	0	0	0	0	0	0	0	0
Middlesex Centre	0	0	0	0	0	0	0	0
Southwold TP	0	0	0	0	0	0	0	0
Strathroy-Caradoc TP	0	0	11	0	0	0	0	0
Thames Centre	0	0	0	0	0	0	0	0
Adelaide-Metcalfe TP	0	0	0	0	0	0	0	0
London CMA	99	90	60	43	334	0	232	10

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - September 2018								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
London City	266	181	75	43	334	31	805	374
St. Thomas City	20	8	4	10	4	2	65	8
Central Elgin	0	0	0	0	0	0	0	0
Middlesex Centre	0	3	0	0	0	0	0	0
Southwold TP	0	0	0	0	0	0	0	0
Strathroy-Caradoc TP	0	0	24	32	0	0	31	31
Thames Centre	0	0	0	0	0	0	0	0
Adelaide-Metcalfe TP	0	0	0	0	0	0	0	0
London CMA	286	192	103	85	338	33	901	413

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market Third Quarter 2018

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017
London City	303	294	418	83	252	49	973	426
St. Thomas City	44	38	0	0	31	6	75	44
Central Elgin	32	24	0	1	0	0	32	25
Middlesex Centre	40	27	1	3	0	0	41	30
Southwold TP	5	13	0	0	0	0	5	13
Strathroy-Caradoc TP	56	41	0	0	13	0	69	41
Thames Centre	17	12	4	2	0	0	21	14
Adelaide-Metcalfe TP	0	0	0	0	0	0	0	0
London CMA	497	449	423	89	296	55	1,216	593

Table 3.5: Completions by Submarket and by Intended Market January - September 2018

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
London City	687	639	585	190	883	419	2,155	1,248
St. Thomas City	156	102	4	0	71	18	231	120
Central Elgin	77	67	0	5	0	0	77	72
Middlesex Centre	85	54	12	9	0	0	97	63
Southwold TP	23	20	0	0	0	0	23	20
Strathroy-Caradoc TP	129	98	0	0	59	67	188	165
Thames Centre	59	39	13	3	0	0	72	42
Adelaide-Metcalfe TP	2	0	0	0	0	0	2	0
London CMA	1,218	1,019	614	207	1,013	504	2,845	1,730

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range Third Quarter 2018													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
London City													
Q3 2018	0	0.0	0	0.0	7	2.5	42	15.2	228	82.3	277	650,000	668,558
Q3 2017	1	0.3	20	7.0	22	7.7	116	40.4	128	44.6	287	490,000	522,903
Year-to-date 2018	0	0.0	12	1.9	17	2.7	152	24.2	447	71.2	628	590,000	620,399
Year-to-date 2017	3	0.5	73	11.6	58	9.2	234	37.0	264	41.8	632	475,000	512,323
St. Thomas City													
Q3 2018	0	0.0	0	0.0	6	15.0	20	50.0	14	35.0	40	480,000	482,750
Q3 2017	6	27.3	3	13.6	11	50.0	1	4.5	1	4.5	22	-	-
Year-to-date 2018	2	1.6	4	3.2	12	9.5	57	45.2	51	40.5	126	485,000	477,484
Year-to-date 2017	36	52.9	17	25.0	12	17.6	2	2.9	1	1.5	68	290,000	283,451
Central Elgin													
Q3 2018	0	0.0	0	0.0	1	6.7	9	60.0	5	33.3	15	-	494,286
Q3 2017	7	25.9	5	18.5	4	14.8	7	25.9	4	14.8	27	400,000	387,489
Year-to-date 2018	7	12.1	5	8.6	8	13.8	27	46.6	11	19.0	58	-	410,416
Year-to-date 2017	15	22.7	19	28.8	14	21.2	11	16.7	7	10.6	66	400,000	368,717
Middlesex Centre													
Q3 2018	1	3.1	0	0.0	0	0.0	9	28.1	22	68.8	32	515,000	546,064
Q3 2017	8	34.8	0	0.0	2	8.7	9	39.1	4	17.4	23	200,000	395,117
Year-to-date 2018	1	1.4	0	0.0	1	1.4	27	36.5	45	60.8	74	530,000	537,930
Year-to-date 2017	10	18.5	3	5.6	8	14.8	24	44.4	9	16.7	54	200,000	408,060
Southwold TP													
Q3 2018	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	-	-
Q3 2017	0	0.0	0	0.0	2	16.7	7	58.3	3	25.0	12	-	-
Year-to-date 2018	0	0.0	0	0.0	3	16.7	2	11.1	13	72.2	18	-	482,000
Year-to-date 2017	0	0.0	1	5.6	2	11.1	8	44.4	7	38.9	18	-	-
Strathroy-Caradoc TP													
Q3 2018	0	0.0	1	2.4	6	14.3	22	52.4	13	31.0	42	465,000	471,416
Q3 2017	11	26.2	3	7.1	14	33.3	14	33.3	0	0.0	42	372,500	366,160
Year-to-date 2018	2	1.9	5	4.7	25	23.6	48	45.3	26	24.5	106	447,500	454,846
Year-to-date 2017	24	27.3	5	5.7	23	26.1	36	40.9	0	0.0	88	362,500	361,975
Thames Centre													
Q3 2018	0	0.0	0	0.0	1	6.3	5	31.3	10	62.5	16	-	568,429
Q3 2017	1	6.7	2	13.3	3	20.0	8	53.3	1	6.7	15	-	599,029
Year-to-date 2018	1	1.7	3	5.1	6	10.2	24	40.7	25	42.4	59	442,500	493,424
Year-to-date 2017	1	2.4	11	26.8	10	24.4	15	36.6	4	9.8	41	-	473,165
Adelaide-Metcalfe TP													
Q3 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Q3 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	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	-	-
London CMA													
Q3 2018	1	0.2	1	0.2	21	4.9	107	25.2	295	69.4	425	590,000	612,303
Q3 2017	34	7.9	33	7.7	58	13.6	162	37.9	141	32.9	428	450,000	480,972
Year-to-date 2018	13	1.2	29	2.7	72	6.7	337	31.5	618	57.8	1,069	535,000	562,211
Year-to-date 2017	89	9.2	129	13.3	127	13.1	330	34.1	292	30.2	967	440,000	465,447

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Third Quarter 2018

Submarket	Q3 2018	Q3 2017	% Change	YTD 2018	YTD 2017	% Change
London City	668,558	522,903	27.9	620,399	512,323	21.1
St. Thomas City	482,750	-	n/a	477,484	283,451	68.5
Central Elgin	494,286	387,489	27.6	410,416	368,717	11.3
Middlesex Centre	546,064	395,117	38.2	537,930	408,060	31.8
Southwold TP	-	-	n/a	482,000	-	n/a
Strathroy-Caradoc TP	471,416	366,160	28.7	454,846	361,975	25.7
Thames Centre	568,429	599,029	-5.1	493,424	473,165	4.3
Adelaide-Metcalfe TP	-	-	n/a	-	-	n/a
London CMA	612,303	480,972	27.3	562,211	465,447	20.8

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for London

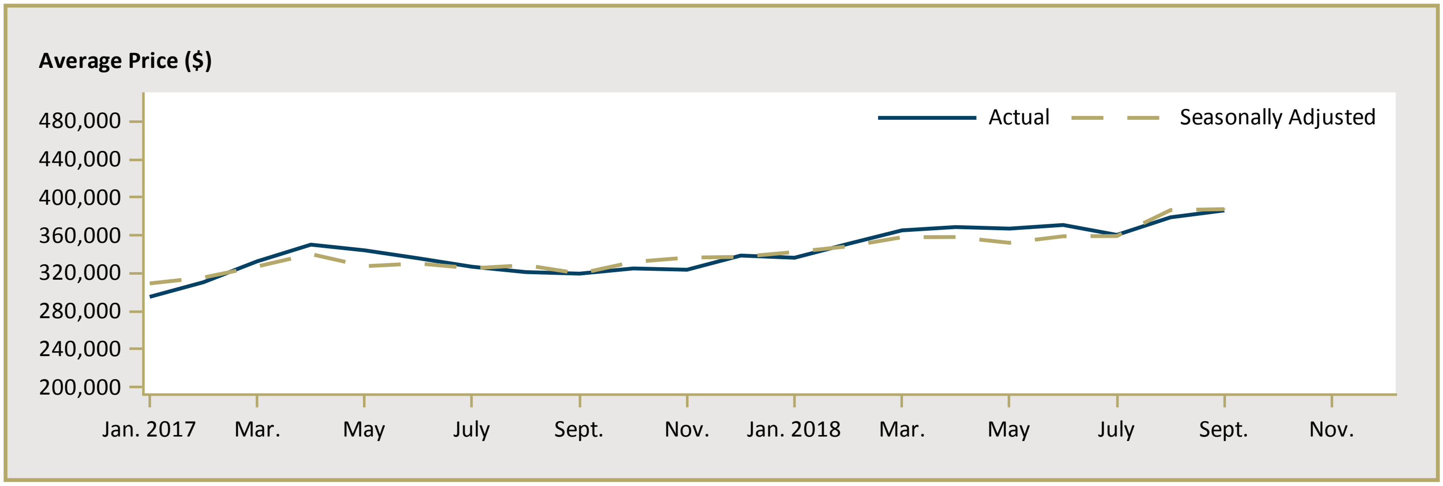


Figure 5.2: MLS® Residential Sales for London

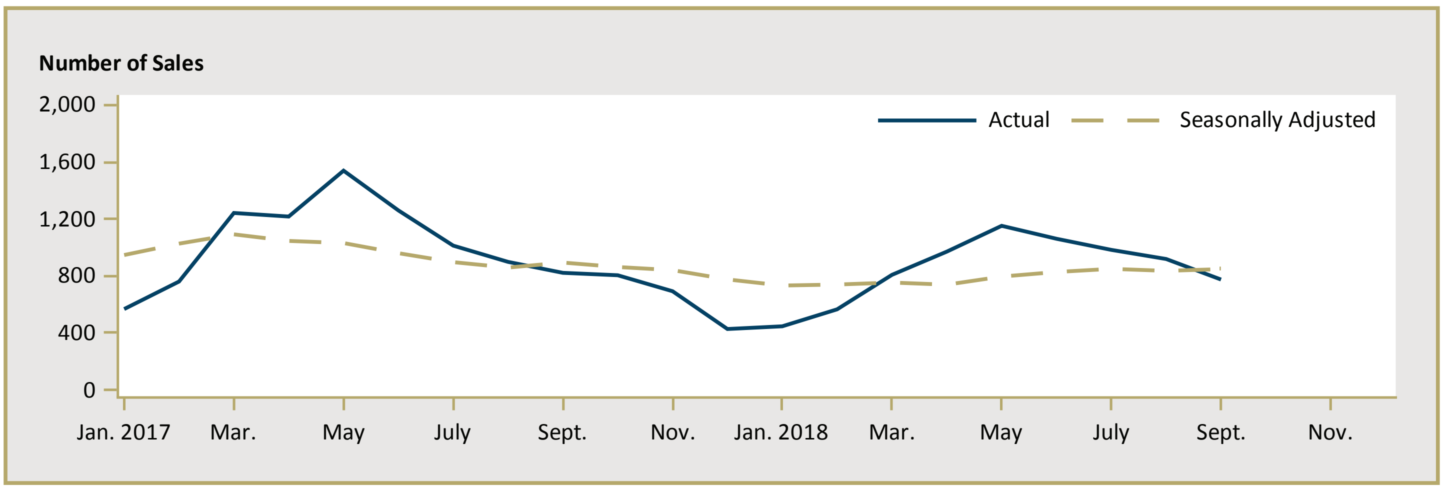
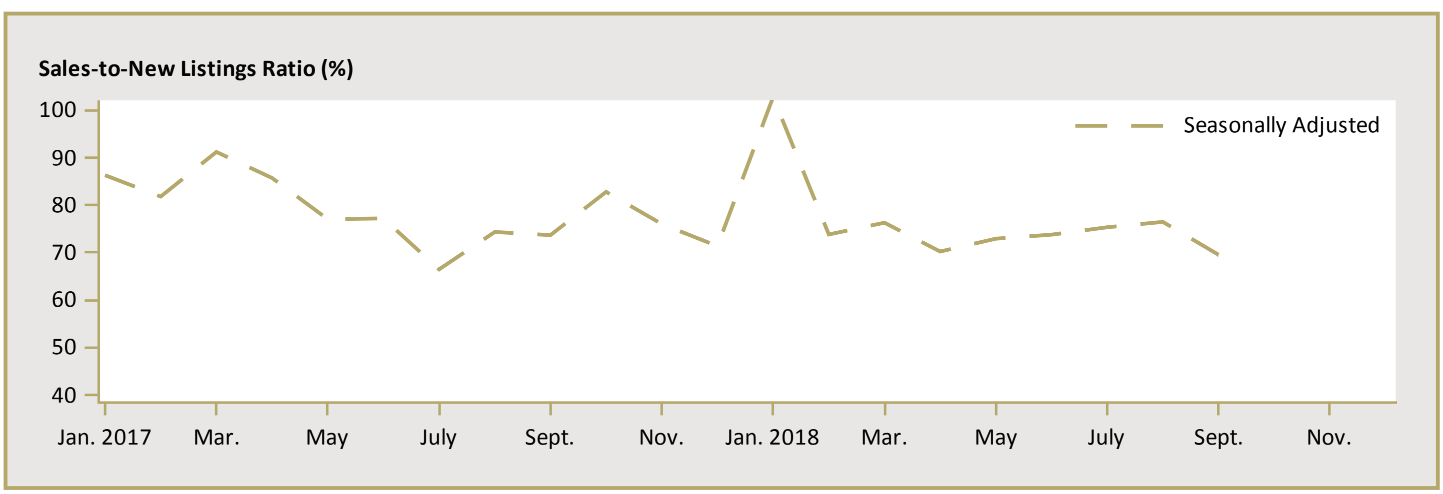


Figure 5.3: MLS® Residential Sales- to- New Listings Ratio for London



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Source: CREA / Haver Analytics

Table 6: Economic Indicators Third Quarter 2018											
		Interest Rates			NHPI, Total, London CMA 2016.12 =100	CPI, 2002 =100 (Ontario)	London 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						
2017	January	561	3.14	4.64	100.9	130.8	241.5	6.9	60.5	869
	February	561	3.14	4.64	101.0	131.2	245.0	6.2	60.9	851
	March	561	3.14	4.64	101.2	131.4	249.5	6.0	61.8	860
	April	561	3.14	4.64	103.2	132.0	251.1	5.7	62.0	860
	May	561	3.14	4.64	104.7	131.9	250.7	6.1	62.1	880
	June	561	3.14	4.64	104.6	132.1	248.8	5.9	61.4	880
	July	573	3.14	4.84	105.5	131.9	247.4	5.6	60.8	878
	August	573	3.14	4.84	106.6	131.8	243.2	5.4	59.5	877
	September	575	3.09	4.89	106.8	132.3	241.5	5.4	59.0	871
	October	581	3.24	4.99	106.8	132.3	240.7	6.1	59.2	865
	November	581	3.24	4.99	107.2	132.7	244.0	6.1	59.9	867
	December	581	3.24	4.99	107.3	132.0	244.4	6.2	60.0	873
2018	January	590	3.34	5.14	107.8	133.2	244.3	6.5	60.1	886
	February	590	3.34	5.14	108.2	134.0	246.2	6.7	60.6	897
	March	590	3.34	5.14	109.0	134.6	248.3	6.3	60.8	905
	April	590	3.34	5.14	109.2	134.8	252.1	5.7	61.2	911
	May	601	3.49	5.34	109.5	134.9	253.5	5.3	61.2	908
	June	601	3.49	5.34	109.6	135.3	254.7	5.5	61.5	913
	July	601	3.49	5.34	110.1	136.0	255.4	5.4	61.5	913
	August	601	3.49	5.34	110.4	135.9	256.0	5.2	61.4	918
	September	601	3.49	5.34		135.2	256.6	5.2	61.4	926
	October									
	November									
	December									

"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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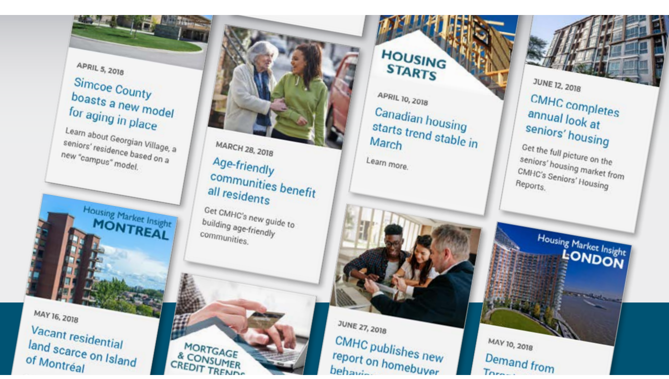

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