

HOUSING NOW TABLES

St. Catharines-Niagara CMA

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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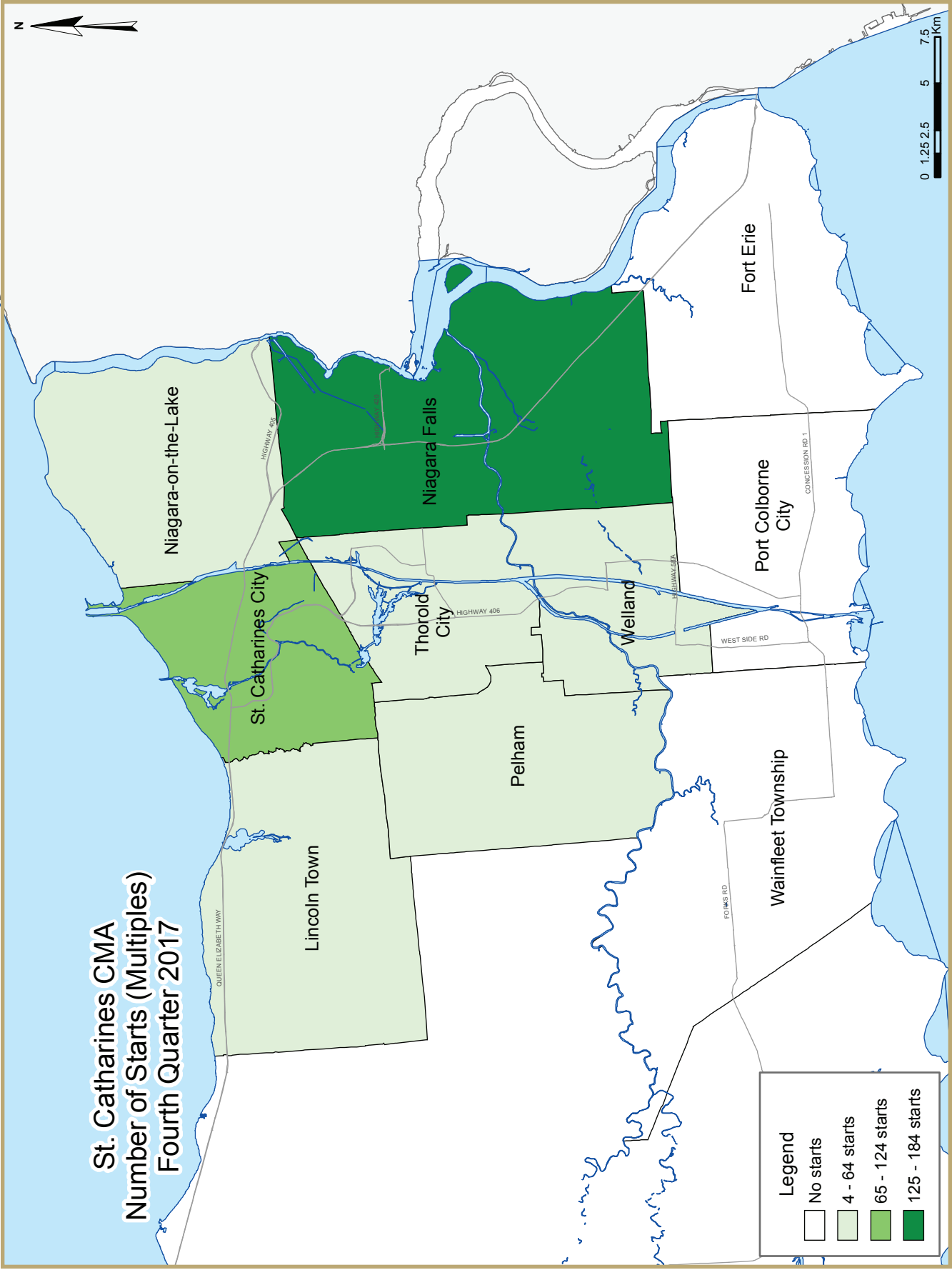
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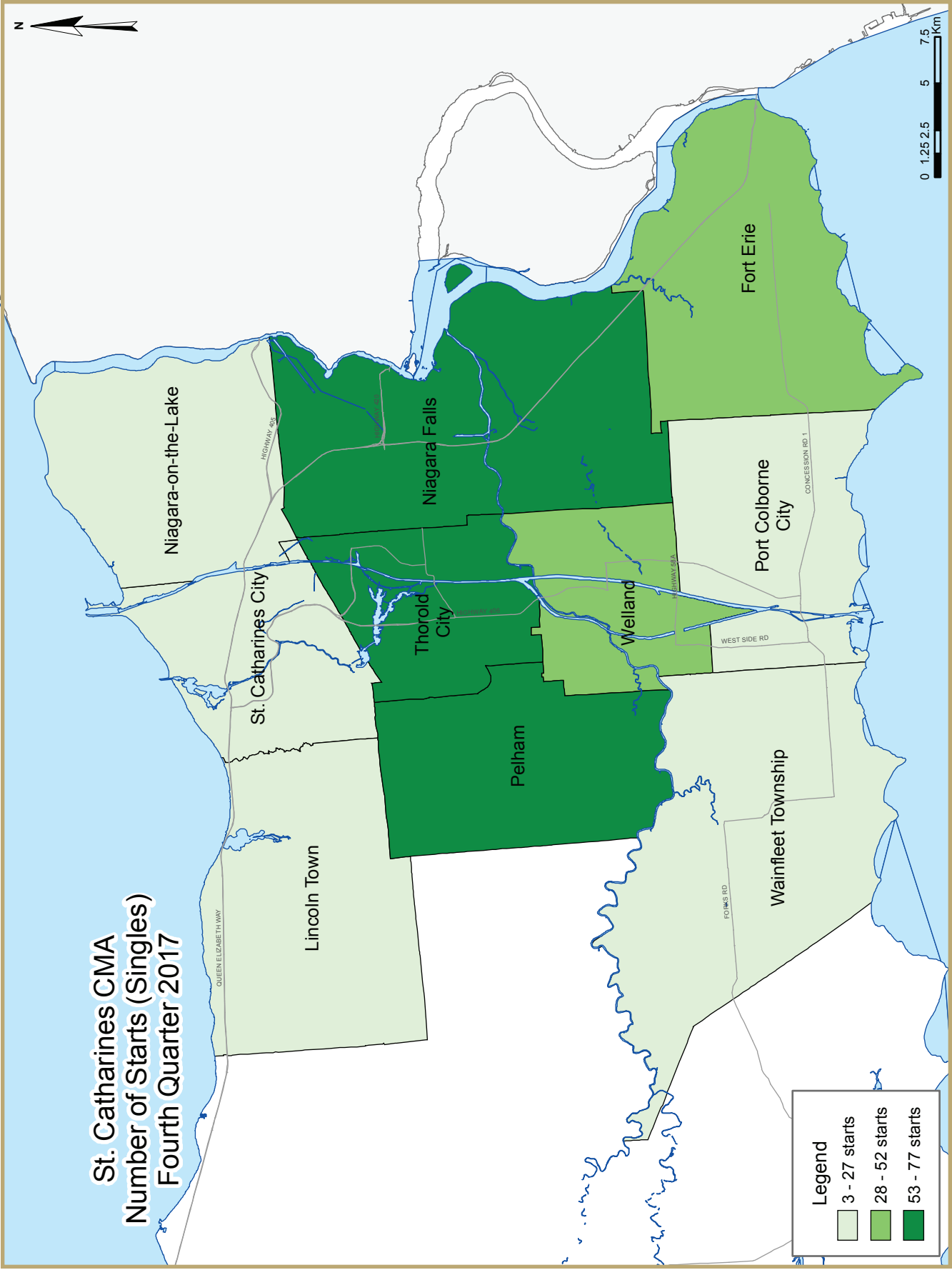
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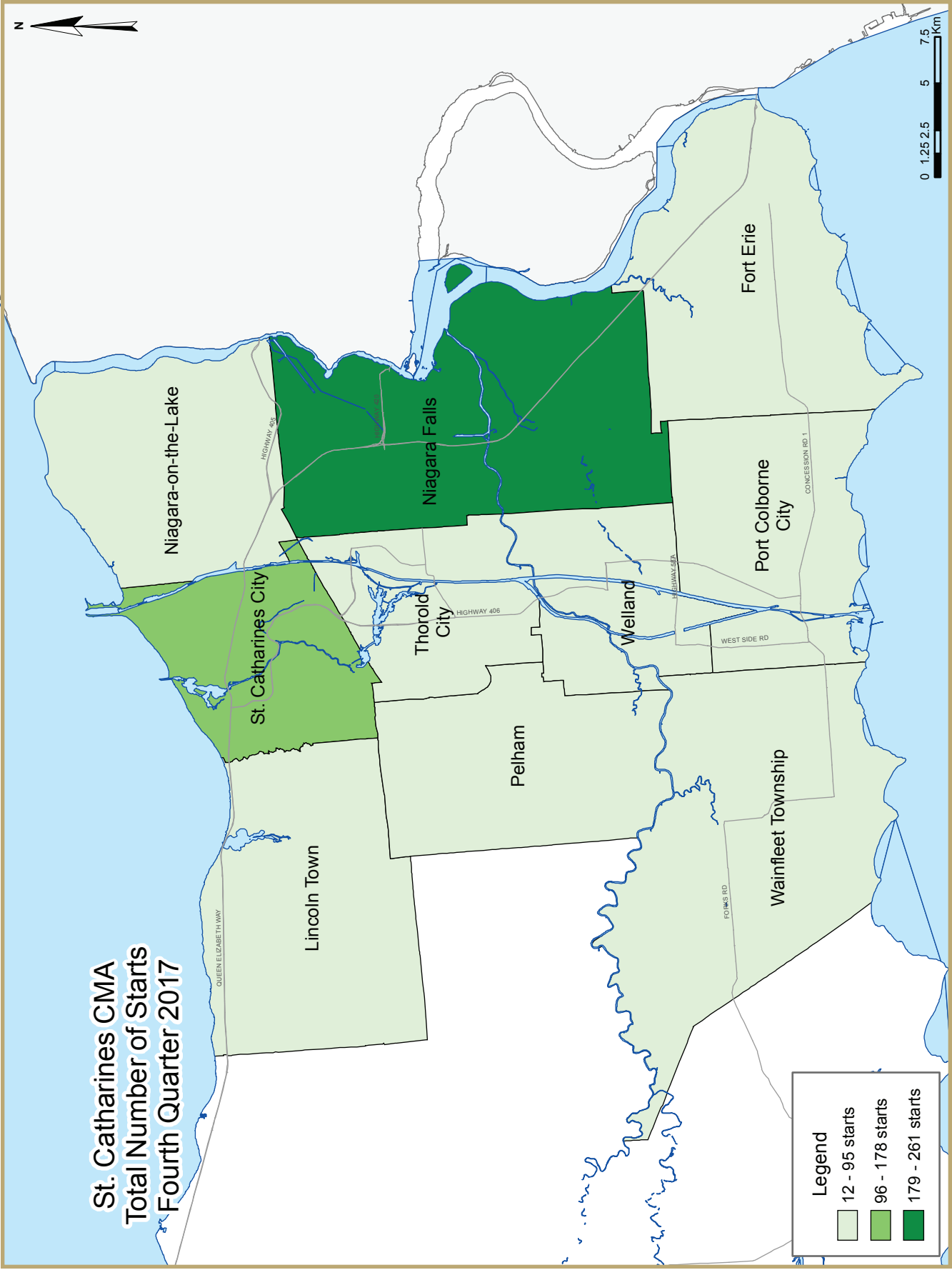
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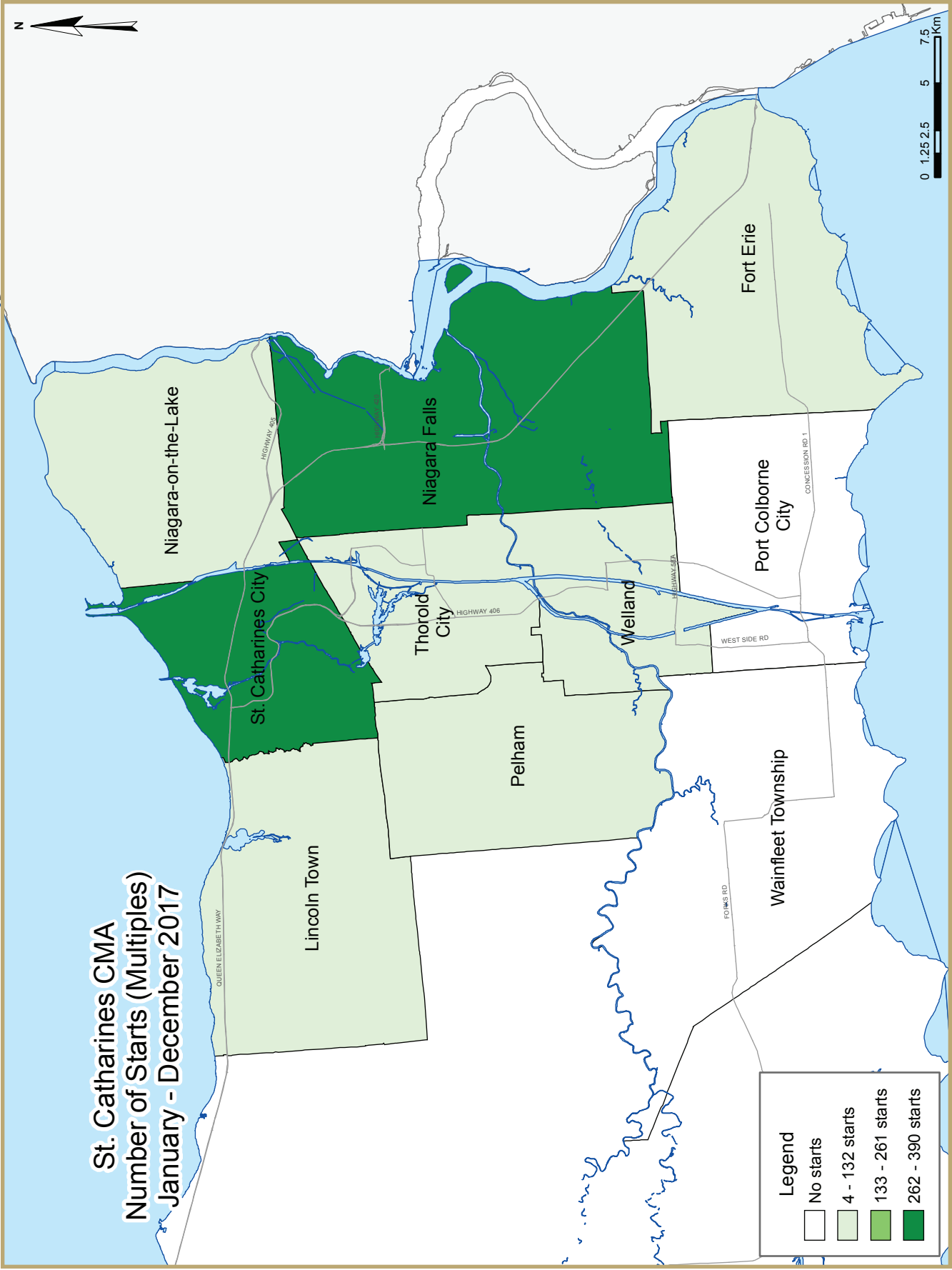
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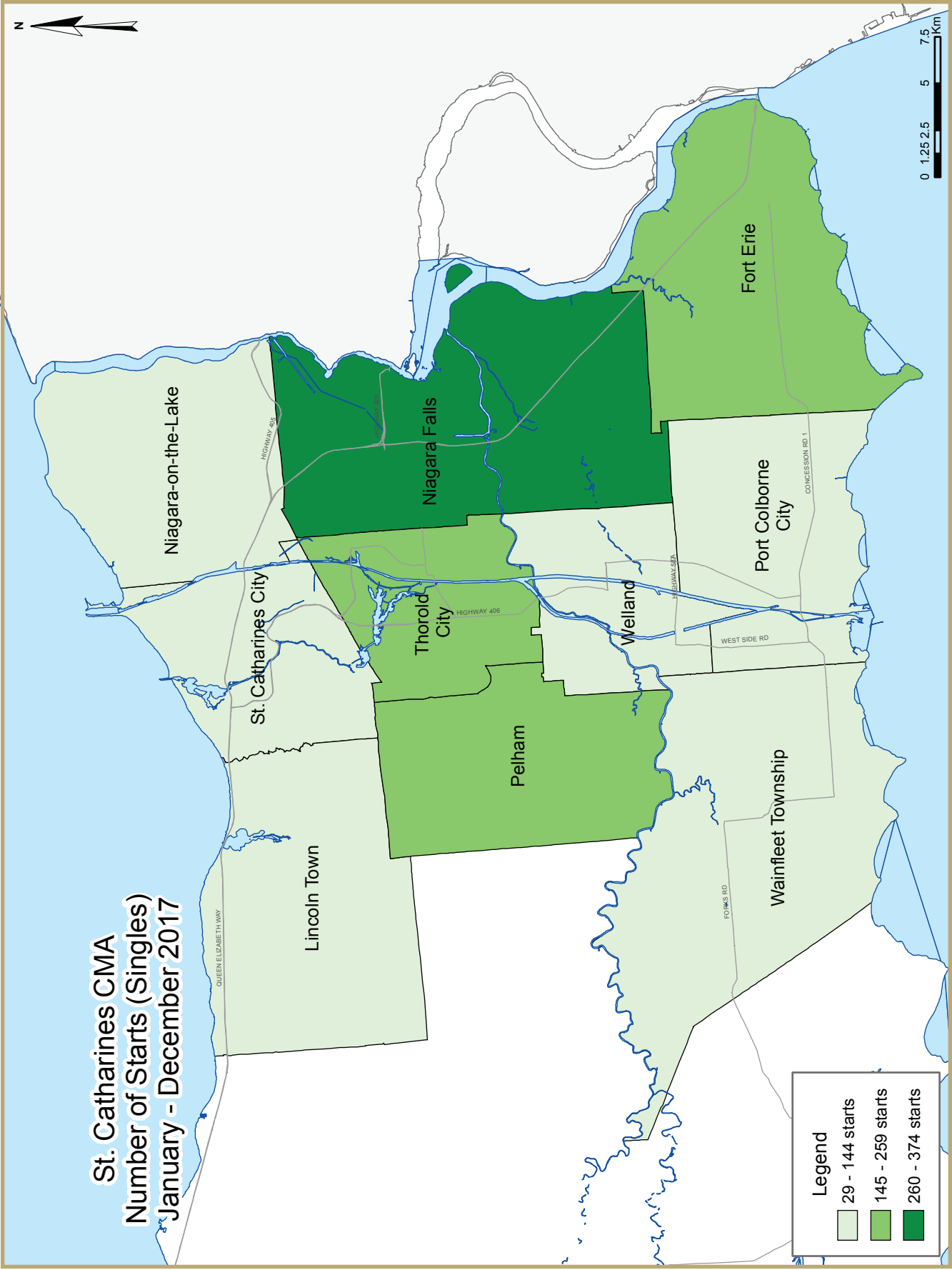
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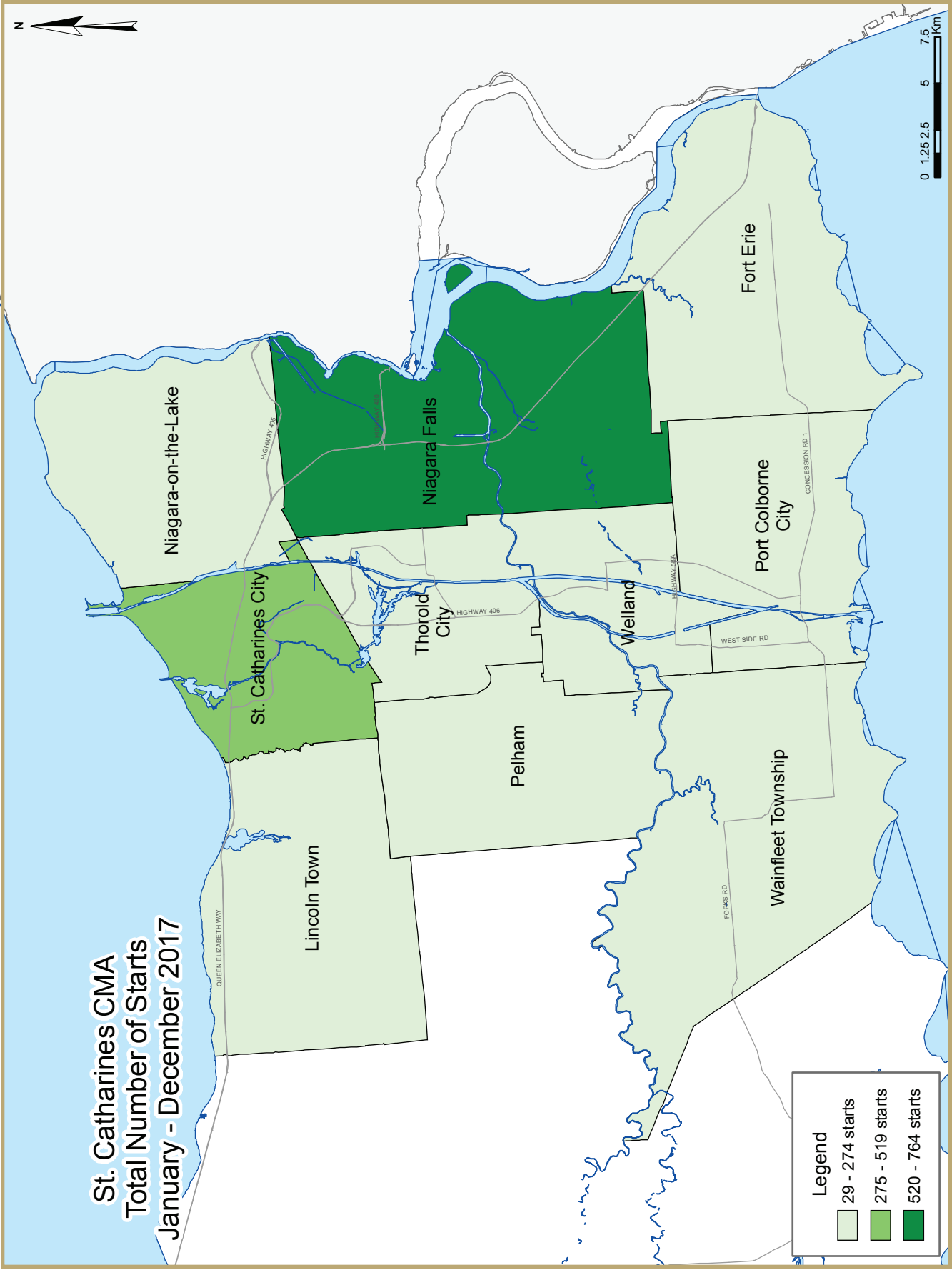












HOUSING NOW REPORT TABLES

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 I: Housing Starts (SAAR and Trend)								
Fourth Quarter 2017								
St Catharines-Niagara CMA ¹	Annual		Monthly SAAR			Trend ²		
	2016	2017	Oct. 2017	Nov. 2017	Dec. 2017	Oct. 2017	Nov. 2017	Dec. 2017
Single-Detached	1,438	1,266	865	1,199	1,561	1,121	1,109	1,158
Multiples	519	930	2,376	1,584	312	1,168	1,304	1,188
Total	1,957	2,196	3,241	2,783	1,873	2,289	2,413	2,346
	Quarterly SAAR		Actual			YTD		
	2017 Q3	2017 Q4	2016 Q4	2017 Q4	% change	2016 Q4	2017 Q4	% change
Single-Detached	1,314	1,319	359	339	-5.6%	1,438	1,266	-12.0%
Multiples	1,054	1,439	92	356	287.0%	519	930	79.2%
Total	2,368	2,758	451	695	54.1%	1,957	2,196	12.2%

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 1.1a: Housing Activity Summary of the Niagara Region
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	347	32	124	1	85	201	2	0	792
Q4 2016	390	16	134	1	21	226	0	0	788
% Change	-11.0	100.0	-7.5	0.0	**	-11.1	n/a	n/a	0.5
Year-to-date 2017	1,295	124	548	13	242	203	8	7	2,440
Year-to-date 2016	1,574	114	339	5	65	393	13	27	2,530
% Change	-17.7	8.8	61.7	160.0	**	-48.3	-38.5	-74.1	-3.6
UNDER CONSTRUCTION									
Q4 2017	1,111	118	680	4	227	653	6	75	2,874
Q4 2016	1,269	102	607	4	127	401	5	96	2,611
% Change	-12.5	15.7	12.0	0.0	78.7	62.8	20.0	-21.9	10.1
COMPLETIONS									
Q4 2017	307	24	112	4	35	6	7	0	495
Q4 2016	299	14	18	2	24	31	4	3	395
% Change	2.7	71.4	**	100.0	45.8	-80.6	75.0	-100.0	25.3
Year-to-date 2017	1,447	104	383	13	150	28	16	34	2,175
Year-to-date 2016	1,139	82	236	3	139	31	47	143	1,820
% Change	27.0	26.8	62.3	**	7.9	-9.7	-66.0	-76.2	19.5
COMPLETED & NOT ABSORBED									
Q4 2017	28	0	3	0	0	0	n/a	n/a	31
Q4 2016	45	9	30	1	1	0	n/a	n/a	86
% Change	-37.8	-100.0	-90.0	-100.0	-100.0	n/a	n/a	n/a	-64.0
ABSORBED									
Q4 2017	294	17	112	4	35	6	n/a	n/a	468
Q4 2016	281	17	18	2	24	31	n/a	n/a	373
% Change	4.6	0.0	**	100.0	45.8	-80.6	n/a	n/a	25.5
Year-to-date 2017	1,386	101	410	14	147	28	n/a	n/a	2,086
Year-to-date 2016	1,086	83	235	5	124	32	n/a	n/a	1,565
% Change	27.6	21.7	74.5	180.0	18.5	-12.5	n/a	n/a	33.3

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

Table 1.1b: Housing Activity Summary of St. Catharines-Niagara CMA
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									
Q4 2017	338	26	114	1	13	201	2	0	695
Q4 2016	358	16	68	1	2	6	0	0	451
% Change	-5.6	62.5	67.6	0.0	**	**	n/a	n/a	54.1
Year-to-date 2017	1,251	96	448	13	170	203	8	7	2,196
Year-to-date 2016	1,433	114	273	5	39	53	13	27	1,957
% Change	-12.7	-15.8	64.1	160.0	**	**	-38.5	-74.1	12.2
UNDER CONSTRUCTION									
Q4 2017	1,085	102	514	4	132	230	6	75	2,148
Q4 2016	1,195	102	458	4	100	61	5	96	2,021
% Change	-9.2	0.0	12.2	0.0	32.0	**	20.0	-21.9	6.3
COMPLETIONS									
Q4 2017	298	14	112	4	35	6	7	0	476
Q4 2016	270	12	18	2	24	31	4	3	364
% Change	10.4	16.7	**	100.0	45.8	-80.6	75.0	-100.0	30.8
Year-to-date 2017	1,355	92	383	13	146	28	16	34	2,067
Year-to-date 2016	1,020	80	233	3	120	31	47	143	1,677
% Change	32.8	15.0	64.4	**	21.7	-9.7	-66.0	-76.2	23.3
COMPLETED & NOT ABSORBED									
Q4 2017	28	0	3	0	0	0	n/a	n/a	31
Q4 2016	44	8	8	1	1	0	n/a	n/a	62
% Change	-36.4	-100.0	-62.5	-100.0	-100.0	n/a	n/a	n/a	-50.0
ABSORBED									
Q4 2017	293	17	112	4	35	6	n/a	n/a	467
Q4 2016	276	16	18	2	24	31	n/a	n/a	367
% Change	6.2	6.3	**	100.0	45.8	-80.6	n/a	n/a	27.2
Year-to-date 2017	1,371	100	388	14	147	28	n/a	n/a	2,048
Year-to-date 2016	1,046	82	235	4	124	32	n/a	n/a	1,523
% Change	31.1	22.0	65.1	**	18.5	-12.5	n/a	n/a	34.5

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									
St. Catharines City									
Q4 2017	16	10	64	0	0	45	2	0	137
Q4 2016	23	4	18	0	0	0	0	0	45
Niagara Falls									
Q4 2017	77	12	22	0	0	150	0	0	261
Q4 2016	116	0	22	0	0	0	0	0	138
Welland									
Q4 2017	30	2	8	0	0	6	0	0	46
Q4 2016	33	0	6	0	0	0	0	0	39
Lincoln Town									
Q4 2017	3	0	6	0	6	0	0	0	15
Q4 2016	16	0	0	0	0	0	0	0	16
Fort Erie									
Q4 2017	31	0	0	0	0	0	0	0	31
Q4 2016	74	4	11	1	0	0	0	0	90
Niagara-on-the-Lake									
Q4 2017	15	2	0	1	7	0	0	0	25
Q4 2016	25	4	0	0	0	6	0	0	35
Pelham									
Q4 2017	75	0	4	0	0	0	0	0	79
Q4 2016	31	0	11	0	2	0	0	0	44
Port Colborne									
Q4 2017	15	0	0	0	0	0	0	0	15
Q4 2016	8	0	0	0	0	0	0	0	8
Thorold City									
Q4 2017	64	0	10	0	0	0	0	0	74
Q4 2016	23	4	0	0	0	0	0	0	27
Wainfleet Township									
Q4 2017	12	0	0	0	0	0	0	0	12
Q4 2016	9	0	0	0	0	0	0	0	9
St. Catharines-Niagara CMA									
Q4 2017	338	26	114	1	13	201	2	0	695
Q4 2016	358	16	68	1	2	6	0	0	451
Grimsby									
Q4 2017	1	0	10	0	72	0	0	0	83
Q4 2016	1	0	66	0	19	220	0	0	306
West Lincoln									
Q4 2017	8	6	0	0	0	0	0	0	14
Q4 2016	31	0	0	0	0	0	0	0	31
Niagara Region									
Q4 2017	347	32	124	1	85	201	2	0	792
Q4 2016	390	16	134	1	21	226	0	0	788

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									
St. Catharines City									
Q4 2017	55	28	95	1	51	74	2	28	334
Q4 2016	54	12	38	1	19	27	1	25	177
Niagara Falls									
Q4 2017	262	44	224	0	3	150	0	47	730
Q4 2016	520	8	239	2	63	0	0	56	888
Welland									
Q4 2017	110	6	24	0	3	6	0	0	149
Q4 2016	63	0	43	0	6	0	0	0	112
Lincoln Town									
Q4 2017	37	2	63	2	11	0	0	0	115
Q4 2016	24	0	0	0	0	0	0	0	24
Fort Erie									
Q4 2017	152	6	11	0	0	0	4	0	173
Q4 2016	163	8	17	1	0	0	4	1	194
Niagara-on-the-Lake									
Q4 2017	64	2	0	1	62	0	0	0	129
Q4 2016	140	36	22	0	10	28	0	0	236
Pelham									
Q4 2017	153	0	10	0	2	0	0	0	165
Q4 2016	82	2	33	0	2	0	0	0	119
Port Colborne									
Q4 2017	42	0	0	0	0	0	0	0	42
Q4 2016	26	0	0	0	0	0	0	0	26
Thorold City									
Q4 2017	166	14	87	0	0	0	0	0	267
Q4 2016	86	36	66	0	0	6	0	14	208
Wainfleet Township									
Q4 2017	44	0	0	0	0	0	0	0	44
Q4 2016	37	0	0	0	0	0	0	0	37
St. Catharines-Niagara CMA									
Q4 2017	1,085	102	514	4	132	230	6	75	2,148
Q4 2016	1,195	102	458	4	100	61	5	96	2,021
Grimsby									
Q4 2017	9	0	166	0	95	423	0	0	693
Q4 2016	10	0	149	0	23	340	0	0	522
West Lincoln									
Q4 2017	17	16	0	0	0	0	0	0	33
Q4 2016	64	0	0	0	4	0	0	0	68
Niagara Region									
Q4 2017	1,111	118	680	4	227	653	6	75	2,874
Q4 2016	1,269	102	607	4	127	401	5	96	2,611

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									
St. Catharines City									
Q4 2017	13	2	30	1	35	0	7	0	88
Q4 2016	29	6	4	0	16	0	4	3	62
Niagara Falls									
Q4 2017	132	2	30	0	0	0	0	0	164
Q4 2016	98	0	0	0	5	0	0	0	103
Welland									
Q4 2017	25	0	14	0	0	0	0	0	39
Q4 2016	29	2	4	0	3	0	0	0	38
Lincoln Town									
Q4 2017	9	0	0	3	0	0	0	0	12
Q4 2016	15	2	0	2	0	0	0	0	19
Fort Erie									
Q4 2017	44	4	14	0	0	0	0	0	62
Q4 2016	30	2	0	0	0	0	0	0	32
Niagara-on-the-Lake									
Q4 2017	18	2	3	0	0	6	0	0	29
Q4 2016	36	0	0	0	0	0	0	0	36
Pelham									
Q4 2017	22	2	12	0	0	0	0	0	36
Q4 2016	30	0	10	0	0	0	0	0	40
Port Colborne									
Q4 2017	6	0	0	0	0	0	0	0	6
Q4 2016	0	0	0	0	0	0	0	0	0
Thorold City									
Q4 2017	18	2	9	0	0	0	0	0	29
Q4 2016	1	0	0	0	0	31	0	0	32
Wainfleet Township									
Q4 2017	11	0	0	0	0	0	0	0	11
Q4 2016	2	0	0	0	0	0	0	0	2
St. Catharines-Niagara CMA									
Q4 2017	298	14	112	4	35	6	7	0	476
Q4 2016	270	12	18	2	24	31	4	3	364
Grimsby									
Q4 2017	0	0	0	0	0	0	0	0	0
Q4 2016	2	2	0	0	0	0	0	0	4
West Lincoln									
Q4 2017	9	10	0	0	0	0	0	0	19
Q4 2016	27	0	0	0	0	0	0	0	27
Niagara Region									
Q4 2017	307	24	112	4	35	6	7	0	495
Q4 2016	299	14	18	2	24	31	4	3	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	
COMPLETED & NOT ABSORBED									
St. Catharines City									
Q4 2017	4	0	0	0	0	0	n/a	n/a	4
Q4 2016	3	0	0	0	0	0	n/a	n/a	3
Niagara Falls									
Q4 2017	12	0	0	0	0	0	n/a	n/a	12
Q4 2016	16	1	6	1	0	0	n/a	n/a	24
Welland									
Q4 2017	0	0	0	0	0	0	n/a	n/a	0
Q4 2016	1	0	0	0	0	0	n/a	n/a	1
Lincoln Town									
Q4 2017	3	0	3	0	0	0	n/a	n/a	6
Q4 2016	1	1	0	0	0	0	n/a	n/a	2
Fort Erie									
Q4 2017	1	0	0	0	0	0	n/a	n/a	1
Q4 2016	5	1	0	0	0	0	n/a	n/a	6
Niagara-on-the-Lake									
Q4 2017	4	0	0	0	0	0	n/a	n/a	4
Q4 2016	11	2	2	0	1	0	n/a	n/a	16
Pelham									
Q4 2017	1	0	0	0	0	0	n/a	n/a	1
Q4 2016	2	0	0	0	0	0	n/a	n/a	2
Port Colborne									
Q4 2017	0	0	0	0	0	0	n/a	n/a	0
Q4 2016	0	0	0	0	0	0	n/a	n/a	0
Thorold City									
Q4 2017	2	0	0	0	0	0	n/a	n/a	2
Q4 2016	5	3	0	0	0	0	n/a	n/a	8
Wainfleet Township									
Q4 2017	1	0	0	0	0	0	n/a	n/a	1
Q4 2016	0	0	0	0	0	0	n/a	n/a	0
St. Catharines-Niagara CMA									
Q4 2017	28	0	3	0	0	0	n/a	n/a	31
Q4 2016	44	8	8	1	1	0	n/a	n/a	62
Grimsby									
Q4 2017	0	0	0	0	0	0	n/a	n/a	0
Q4 2016	1	1	22	0	0	0	n/a	n/a	24
West Lincoln									
Q4 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q4 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region									
Q4 2017	28	0	3	0	0	0	n/a	n/a	31
Q4 2016	45	9	30	1	1	0	n/a	n/a	86

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									
St. Catharines City									
Q4 2017	13	2	30	1	35	0	n/a	n/a	81
Q4 2016	28	6	4	0	16	0	n/a	n/a	54
Niagara Falls									
Q4 2017	127	2	30	0	0	0	n/a	n/a	159
Q4 2016	98	0	0	0	5	0	n/a	n/a	103
Welland									
Q4 2017	25	0	14	0	0	0	n/a	n/a	39
Q4 2016	29	2	4	0	3	0	n/a	n/a	38
Lincoln Town									
Q4 2017	10	0	0	3	0	0	n/a	n/a	13
Q4 2016	20	1	0	2	0	0	n/a	n/a	23
Fort Erie									
Q4 2017	43	4	14	0	0	0	n/a	n/a	61
Q4 2016	30	2	0	0	0	0	n/a	n/a	32
Niagara-on-the-Lake									
Q4 2017	17	2	3	0	0	6	n/a	n/a	28
Q4 2016	38	5	0	0	0	0	n/a	n/a	43
Pelham									
Q4 2017	21	2	12	0	0	0	n/a	n/a	35
Q4 2016	30	0	10	0	0	0	n/a	n/a	40
Port Colborne									
Q4 2017	6	0	0	0	0	0	n/a	n/a	6
Q4 2016	0	0	0	0	0	0	n/a	n/a	0
Thorold City									
Q4 2017	20	5	9	0	0	0	n/a	n/a	34
Q4 2016	1	0	0	0	0	31	n/a	n/a	32
Wainfleet Township									
Q4 2017	11	0	0	0	0	0	n/a	n/a	11
Q4 2016	2	0	0	0	0	0	n/a	n/a	2
St. Catharines-Niagara CMA									
Q4 2017	293	17	112	4	35	6	n/a	n/a	467
Q4 2016	276	16	18	2	24	31	n/a	n/a	367
Grimsby									
Q4 2017	1	0	0	0	0	0	n/a	n/a	1
Q4 2016	5	1	0	0	0	0	n/a	n/a	6
West Lincoln									
Q4 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q4 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region									
Q4 2017	294	17	112	4	35	6	n/a	n/a	468
Q4 2016	281	17	18	2	24	31	n/a	n/a	373

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

**Table 1.3a: History of Housing Starts of the Niagara Region
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	1,265	96	548	13	242	203	8	7	2,382
% Change	-12.5	-15.8	61.7	160.0	**	-48.3	-38.5	-74.1	-0.7
2016	1,445	114	339	5	62	393	13	27	2,398
% Change	39.7	0.0	-28.9	-66.7	31.9	**	44.4	-49.1	28.2
2015	1,034	114	477	15	47	121	9	53	1,870
% Change	-0.6	-9.5	3.9	-42.3	-62.4	**	-55.0	51.4	0.3
2014	1,040	126	459	26	125	33	20	35	1,864
% Change	39.8	15.6	62.2	136.4	-3.1	-54.2	5.3	**	35.9
2013	744	109	283	11	129	72	19	5	1,372
% Change	6.3	94.6	31.0	57.1	87.0	n/a	18.8	-97.3	9.9
2012	700	56	216	7	69	0	16	184	1,248
% Change	-3.8	64.7	-32.7	0.0	3.0	n/a	60.0	5.7	-6.9
2011	728	34	321	7	67	0	10	174	1,341
% Change	-13.9	-41.4	57.4	75.0	-32.3	n/a	-56.5	**	5.2
2010	846	58	204	4	99	0	23	41	1,275
% Change	29.2	45.0	117.0	n/a	-2.0	-100.0	**	-6.8	31.3
2009	655	40	94	0	101	35	2	44	971
% Change	-15.4	-25.9	-66.2	-100.0	40.3	-68.5	-75.0	**	-25.5
2008	774	54	278	4	72	111	8	3	1,304

Source: CMHC (Starts and Completions Survey)

**Table 1.3b: History of Housing Starts of St. Catharines-Niagara 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	1,251	96	448	13	170	203	8	7	2,196
% Change	-12.7	-15.8	64.1	160.0	**	**	-38.5	-74.1	12.2
2016	1,433	114	273	5	39	53	13	27	1,957
% Change	45.0	1.8	-30.7	-61.5	-17.0	-56.2	44.4	-49.1	12.7
2015	988	112	394	13	47	121	9	53	1,737
% Change	12.3	-11.1	26.3	-18.8	-50.0	n/a	-55.0	71.0	17.4
2014	880	126	312	16	94	0	20	31	1,479
% Change	23.8	15.6	42.5	**	9.3	-100.0	5.3	**	20.9
2013	711	109	219	2	86	72	19	5	1,223
% Change	7.9	94.6	42.2	-71.4	41.0	n/a	18.8	-97.3	7.6
2012	659	56	154	7	61	0	16	184	1,137
% Change	2.5	64.7	-14.4	**	-9.0	n/a	60.0	5.7	2.4
2011	643	34	180	2	67	0	10	174	1,110
% Change	-9.6	-41.4	5.9	100.0	-18.3	n/a	-56.5	**	2.2
2010	711	58	170	1	82	0	23	41	1,086
% Change	24.3	45.0	80.9	n/a	13.9	-100.0	**	-6.8	26.4
2009	572	40	94	0	72	35	2	44	859
% Change	-15.4	-25.9	-55.2	-100.0	0.0	-68.5	-75.0	**	-24.5
2008	676	54	210	4	72	111	8	3	1,138

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
St. Catharines City	16	23	12	4	64	18	45	0	137	45	**
Niagara Falls	77	116	12	0	22	22	150	0	261	138	89.1
Welland	30	33	2	0	8	6	6	0	46	39	17.9
Lincoln Town	3	16	0	0	12	0	0	0	15	16	-6.3
Fort Erie	31	75	0	4	0	11	0	0	31	90	-65.6
Niagara-on-the-Lake	16	25	2	4	7	0	0	6	25	35	-28.6
Pelham	75	31	0	2	4	11	0	0	79	44	79.5
Port Colborne	15	8	0	0	0	0	0	0	15	8	87.5
Thorold City	64	23	0	4	10	0	0	0	74	27	174.1
Wainfleet Township	12	9	0	0	0	0	0	0	12	9	33.3
St. Catharines-Niagara CMA	339	359	28	18	127	68	201	6	695	451	54.1
Grimsby	1	1	0	0	82	85	0	220	83	306	-72.9
West Lincoln	8	31	6	0	0	0	0	0	14	31	-54.8
Niagara Region	348	391	34	18	209	153	201	226	792	788	0.5

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
St. Catharines City	65	69	34	38	195	58	56	31	350	196	78.6
Niagara Falls	374	656	46	6	194	123	150	9	764	794	-3.8
Welland	130	95	6	2	19	34	6	3	161	134	20.1
Lincoln Town	62	49	4	2	78	8	0	0	144	59	144.1
Fort Erie	163	164	8	8	11	14	0	0	182	186	-2.2
Niagara-on-the-Lake	66	151	4	36	62	7	0	17	132	211	-37.4
Pelham	176	117	0	4	4	31	0	0	180	152	18.4
Port Colborne	39	22	0	0	0	0	0	0	39	22	77.3
Thorold City	162	89	2	32	51	36	0	20	215	177	21.5
Wainfleet Township	29	26	0	0	0	0	0	0	29	26	11.5
St. Catharines-Niagara CMA	1,266	1,438	104	128	614	311	212	80	2,196	1,957	12.2
Grimsby	14	12	0	0	172	89	0	340	186	441	-57.8
West Lincoln	30	129	28	0	0	3	0	0	58	132	-56.1
Niagara Region	1,310	1,579	132	128	786	403	212	420	2,440	2,530	-3.6

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
St. Catharines City	64	18	0	0	45	0	0	0
Niagara Falls	22	22	0	0	150	0	0	0
Welland	8	6	0	0	6	0	0	0
Lincoln Town	12	0	0	0	0	0	0	0
Fort Erie	0	11	0	0	0	0	0	0
Niagara-on-the-Lake	7	0	0	0	0	6	0	0
Pelham	4	11	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	10	0	0	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	127	68	0	0	201	6	0	0
Grimsby	82	85	0	0	0	220	0	0
West Lincoln	0	0	0	0	0	0	0	0
Niagara Region	209	153	0	0	201	226	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
St. Catharines City	195	55	0	3	49	27	7	4
Niagara Falls	194	123	0	0	150	0	0	9
Welland	19	34	0	0	6	3	0	0
Lincoln Town	78	8	0	0	0	0	0	0
Fort Erie	11	14	0	0	0	0	0	0
Niagara-on-the-Lake	62	7	0	0	0	17	0	0
Pelham	4	31	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	51	36	0	0	0	6	0	14
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	614	308	0	3	205	53	7	27
Grimsby	172	89	0	0	0	340	0	0
West Lincoln	0	3	0	0	0	0	0	0
Niagara Region	786	400	0	3	205	393	7	27

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
St. Catharines City	90	45	45	0	2	0	137	45
Niagara Falls	111	138	150	0	0	0	261	138
Welland	40	39	6	0	0	0	46	39
Lincoln Town	9	16	6	0	0	0	15	16
Fort Erie	31	89	0	1	0	0	31	90
Niagara-on-the-Lake	17	29	8	6	0	0	25	35
Pelham	79	42	0	2	0	0	79	44
Port Colborne	15	8	0	0	0	0	15	8
Thorold City	74	27	0	0	0	0	74	27
Wainfleet Township	12	9	0	0	0	0	12	9
St. Catharines-Niagara CMA	478	442	215	9	2	0	695	451
Grimsby	11	67	72	239	0	0	83	306
West Lincoln	14	31	0	0	0	0	14	31
Niagara Region	503	540	287	248	2	0	792	788

**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
St. Catharines City	191	127	144	52	15	17	350	196
Niagara Falls	608	771	156	14	0	9	764	794
Welland	155	131	6	3	0	0	161	134
Lincoln Town	127	57	17	2	0	0	144	59
Fort Erie	182	185	0	1	0	0	182	186
Niagara-on-the-Lake	69	194	63	17	0	0	132	211
Pelham	180	150	0	2	0	0	180	152
Port Colborne	39	22	0	0	0	0	39	22
Thorold City	215	157	0	6	0	14	215	177
Wainfleet Township	29	26	0	0	0	0	29	26
St. Catharines-Niagara CMA	1,795	1,820	386	97	15	40	2,196	1,957
Grimsby	114	78	72	363	0	0	186	441
West Lincoln	58	129	0	3	0	0	58	132
Niagara Region	1,967	2,027	458	463	15	40	2,440	2,530

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
St. Catharines City	15	29	8	10	65	20	0	3	88	62	41.9
Niagara Falls	132	98	2	0	30	5	0	0	164	103	59.2
Welland	25	29	0	2	14	7	0	0	39	38	2.6
Lincoln Town	12	17	0	2	0	0	0	0	12	19	-36.8
Fort Erie	44	30	4	2	14	0	0	0	62	32	93.8
Niagara-on-the-Lake	18	36	2	0	3	0	6	0	29	36	-19.4
Pelham	22	30	2	0	12	10	0	0	36	40	-10.0
Port Colborne	6	0	0	0	0	0	0	0	6	0	n/a
Thorold City	18	1	2	0	9	0	0	31	29	32	-9.4
Wainfleet Township	11	2	0	0	0	0	0	0	11	2	***
St. Catharines-Niagara CMA	303	272	20	16	147	42	6	34	476	364	30.8
Grimsby	0	2	0	2	0	0	0	0	0	4	-100.0
West Lincoln	9	27	10	0	0	0	0	0	19	27	-29.6
Niagara Region	312	301	30	18	147	42	6	34	495	395	25.3

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
St. Catharines City	64	73	18	36	105	65	4	139	191	313	-39.0
Niagara Falls	634	440	10	6	273	59	9	0	926	505	83.4
Welland	83	98	0	8	41	66	0	0	124	172	-27.9
Lincoln Town	47	56	2	2	4	40	0	0	53	98	-45.9
Fort Erie	175	86	10	6	17	4	1	0	203	96	111.5
Niagara-on-the-Lake	140	147	38	36	32	79	28	0	238	262	-9.2
Pelham	104	84	2	0	27	30	0	0	133	114	16.7
Port Colborne	22	5	0	0	0	8	0	0	22	13	69.2
Thorold City	81	19	24	8	30	27	20	35	155	89	74.2
Wainfleet Township	22	15	0	0	0	0	0	0	22	15	46.7
St. Catharines-Niagara CMA	1,372	1,023	104	102	529	378	62	174	2,067	1,677	23.3
Grimsby	15	35	0	2	0	0	0	0	15	37	-59.5
West Lincoln	77	84	12	0	4	22	0	0	93	106	-12.3
Niagara Region	1,464	1,142	116	104	533	400	62	174	2,175	1,820	19.5

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
St. Catharines City	65	20	0	0	0	0	0	3
Niagara Falls	30	5	0	0	0	0	0	0
Welland	14	7	0	0	0	0	0	0
Lincoln Town	0	0	0	0	0	0	0	0
Fort Erie	14	0	0	0	0	0	0	0
Niagara-on-the-Lake	3	0	0	0	6	0	0	0
Pelham	12	10	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	9	0	0	0	0	31	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	147	42	0	0	6	31	0	3
Grimsby	0	0	0	0	0	0	0	0
West Lincoln	0	0	0	0	0	0	0	0
Niagara Region	147	42	0	0	6	31	0	3

**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
St. Catharines City	105	62	0	3	0	0	4	139
Niagara Falls	273	59	0	0	0	0	9	0
Welland	41	52	0	14	0	0	0	0
Lincoln Town	4	40	0	0	0	0	0	0
Fort Erie	17	4	0	0	0	0	1	0
Niagara-on-the-Lake	32	79	0	0	28	0	0	0
Pelham	27	30	0	0	0	0	0	0
Port Colborne	0	0	0	8	0	0	0	0
Thorold City	30	27	0	0	0	31	20	4
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	529	353	0	25	28	31	34	143
Grimsby	0	0	0	0	0	0	0	0
West Lincoln	4	22	0	0	0	0	0	0
Niagara Region	533	375	0	25	28	31	34	143

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
St. Catharines City	45	39	36	16	7	7	88	62
Niagara Falls	164	98	0	5	0	0	164	103
Welland	39	35	0	3	0	0	39	38
Lincoln Town	9	17	3	2	0	0	12	19
Fort Erie	62	32	0	0	0	0	62	32
Niagara-on-the-Lake	23	36	6	0	0	0	29	36
Pelham	36	40	0	0	0	0	36	40
Port Colborne	6	0	0	0	0	0	6	0
Thorold City	29	1	0	31	0	0	29	32
Wainfleet Township	11	2	0	0	0	0	11	2
St. Catharines-Niagara CMA	424	300	45	57	7	7	476	364
Grimsby	0	4	0	0	0	0	0	4
West Lincoln	19	27	0	0	0	0	19	27
Niagara Region	443	331	45	57	7	7	495	395

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
St. Catharines City	107	104	64	47	20	162	191	313
Niagara Falls	840	471	77	34	9	0	926	505
Welland	121	143	3	15	0	14	124	172
Lincoln Town	49	91	4	7	0	0	53	98
Fort Erie	201	96	1	0	1	0	203	96
Niagara-on-the-Lake	200	242	38	20	0	0	238	262
Pelham	133	114	0	0	0	0	133	114
Port Colborne	22	5	0	0	0	8	22	13
Thorold City	135	52	0	31	20	6	155	89
Wainfleet Township	22	15	0	0	0	0	22	15
St. Catharines-Niagara CMA	1,830	1,333	187	154	50	190	2,067	1,677
Grimsby	15	37	0	0	0	0	15	37
West Lincoln	89	87	4	19	0	0	93	106
Niagara Region	1,934	1,457	191	173	50	190	2,175	1,820

Source: CMHC (Starts and Completions Survey)

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

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$300,000		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 - \$449,999		\$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
St. Catharines City													
Q4 2017	2	15.4	1	7.7	4	30.8	1	7.7	5	38.5	13	-	395,367
Q4 2016	1	3.7	2	7.4	7	25.9	3	11.1	14	51.9	27	530,000	560,539
Year-to-date 2017	4	7.1	3	5.4	10	17.9	6	10.7	33	58.9	56	480,000	559,378
Year-to-date 2016	9	12.5	14	19.4	16	22.2	6	8.3	27	37.5	72	440,000	460,625
Niagara Falls													
Q4 2017	0	0.0	0	0.0	8	6.3	7	5.5	112	88.2	127	700,000	682,504
Q4 2016	2	2.0	13	13.3	21	21.4	21	21.4	41	41.8	98	440,000	473,068
Year-to-date 2017	24	3.8	78	12.2	130	20.3	71	11.1	336	52.6	639	460,000	518,172
Year-to-date 2016	35	7.8	91	20.3	123	27.5	95	21.2	104	23.2	448	390,000	413,392
Welland													
Q4 2017	2	8.0	1	4.0	2	8.0	1	4.0	19	76.0	25	-	522,132
Q4 2016	1	3.4	9	31.0	5	17.2	0	0.0	14	48.3	29	395,000	449,293
Year-to-date 2017	10	11.9	8	9.5	10	11.9	5	6.0	51	60.7	84	395,000	464,176
Year-to-date 2016	6	6.0	32	32.0	28	28.0	10	10.0	24	24.0	100	380,000	401,230
Lincoln Town													
Q4 2017	0	0.0	7	53.8	4	30.8	1	7.7	1	7.7	13	-	-
Q4 2016	3	15.8	4	21.1	1	5.3	0	0.0	11	57.9	19	-	435,681
Year-to-date 2017	7	15.6	24	53.3	8	17.8	2	4.4	4	8.9	45	-	337,736
Year-to-date 2016	12	25.0	8	16.7	5	10.4	4	8.3	19	39.6	48	-	425,438
Fort Erie													
Q4 2017	1	2.3	3	7.0	4	9.3	5	11.6	30	69.8	43	460,000	536,530
Q4 2016	0	0.0	2	6.7	8	26.7	5	16.7	15	50.0	30	465,000	539,731
Year-to-date 2017	3	1.7	10	5.6	23	13.0	29	16.4	112	63.3	177	470,000	539,900
Year-to-date 2016	10	11.9	16	19.0	19	22.6	6	7.1	33	39.3	84	430,000	471,386
Niagara-on-the-Lake													
Q4 2017	0	0.0	0	0.0	1	5.9	0	0.0	16	94.1	17	-	982,600
Q4 2016	0	0.0	1	2.6	6	15.8	9	23.7	22	57.9	38	570,000	698,104
Year-to-date 2017	0	0.0	0	0.0	9	6.1	25	17.0	113	76.9	147	680,000	770,808
Year-to-date 2016	0	0.0	2	1.3	21	14.1	42	28.2	84	56.4	149	512,500	579,627
Pelham													
Q4 2017	0	0.0	0	0.0	1	4.8	0	0.0	20	95.2	21	680,000	651,425
Q4 2016	1	4.0	2	8.0	0	0.0	0	0.0	22	88.0	25	600,000	625,290
Year-to-date 2017	2	2.0	0	0.0	3	3.0	6	5.9	90	89.1	101	600,000	605,130
Year-to-date 2016	1	1.3	2	2.6	5	6.6	12	15.8	56	73.7	76	550,000	565,138
Port Colborne													
Q4 2017	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Q4 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	3	25.0	0	0.0	4	33.3	1	8.3	4	33.3	12	-	433,622
Year-to-date 2016	0	0.0	1	25.0	1	25.0	1	25.0	1	25.0	4	-	-
Thorold City													
Q4 2017	0	0.0	0	0.0	2	10.0	3	15.0	15	75.0	20	515,000	557,322
Q4 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2017	5	6.0	7	8.3	7	8.3	13	15.5	52	61.9	84	490,000	497,224
Year-to-date 2016	0	0.0	3	12.0	8	32.0	6	24.0	8	32.0	25	-	426,083

Source: CMHC (Market Absorption Survey)

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

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$300,000		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 - \$449,999		\$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Wainfleet Township													
Q4 2017	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Q4 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	1	33.3	1	33.3	1	33.3	3	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
St. Catharines-Niagara CMA													
Q4 2017	5	1.8	12	4.3	26	9.3	18	6.4	220	78.3	281	600,000	626,113
Q4 2016	8	3.0	33	12.4	48	18.0	38	14.2	140	52.4	267	460,000	563,299
Year-to-date 2017	58	4.3	130	9.6	205	15.2	159	11.8	796	59.1	1,348	480,000	546,770
Year-to-date 2016	73	7.2	169	16.8	226	22.4	182	18.1	357	35.5	1,007	410,000	465,007
Grimsby													
Q4 2017	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Q4 2016	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	-	-
Year-to-date 2017	1	6.7	1	6.7	3	20.0	0	0.0	10	66.7	15	-	-
Year-to-date 2016	1	2.4	0	0.0	3	7.3	3	7.3	34	82.9	41	-	588,099
West Lincoln													
Q4 2017	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
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	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 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
Niagara Region													
Q4 2017	6	2.1	12	4.3	26	9.2	18	6.4	220	78.0	282	660,000	639,895
Q4 2016	8	2.9	33	12.1	48	17.6	38	14.0	145	53.3	272	465,000	529,851
Year-to-date 2017	59	4.3	131	9.6	208	15.3	159	11.7	806	59.1	1,363	480,000	548,019
Year-to-date 2016	74	7.1	169	16.1	229	21.9	185	17.7	391	37.3	1,048	407,500	459,047

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
St. Catharines City	395,367	560,539	-29.5	559,378	460,625	21.4
Niagara Falls	682,504	473,068	44.3	518,172	413,392	25.3
Welland	522,132	449,293	16.2	464,176	401,230	15.7
Lincoln Town	-	435,681	n/a	337,736	425,438	-20.6
Fort Erie	536,530	539,731	-0.6	539,900	471,386	14.5
Niagara-on-the-Lake	982,600	698,104	40.8	770,808	579,627	33.0
Pelham	651,425	625,290	4.2	605,130	565,138	7.1
Port Colborne	-	-	n/a	433,622	-	n/a
Thorold City	557,322	-	n/a	497,224	426,083	16.7
Wainfleet Township	-	-	n/a	-	-	n/a
St. Catharines-Niagara CMA	626,113	563,299	11.2	546,770	465,007	17.6
Grimsby	-	-	n/a	-	588,099	n/a
West Lincoln	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region	639,895	529,851	20.8	548,019	459,047	19.4

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Niagara

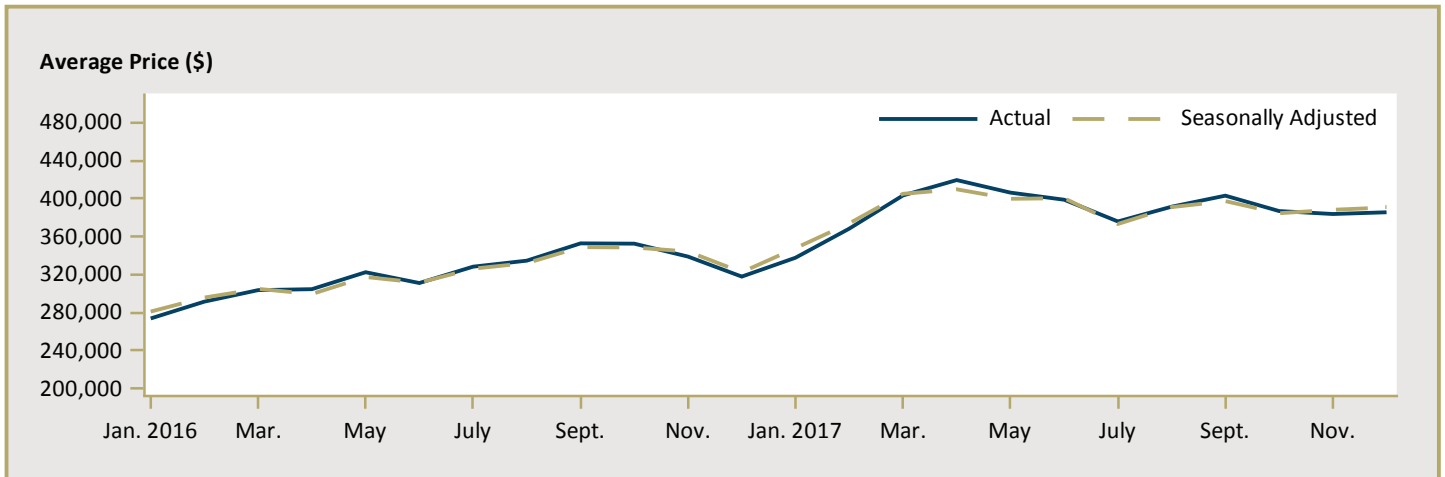


Figure 5.2: MLS® Residential Sales for Niagara

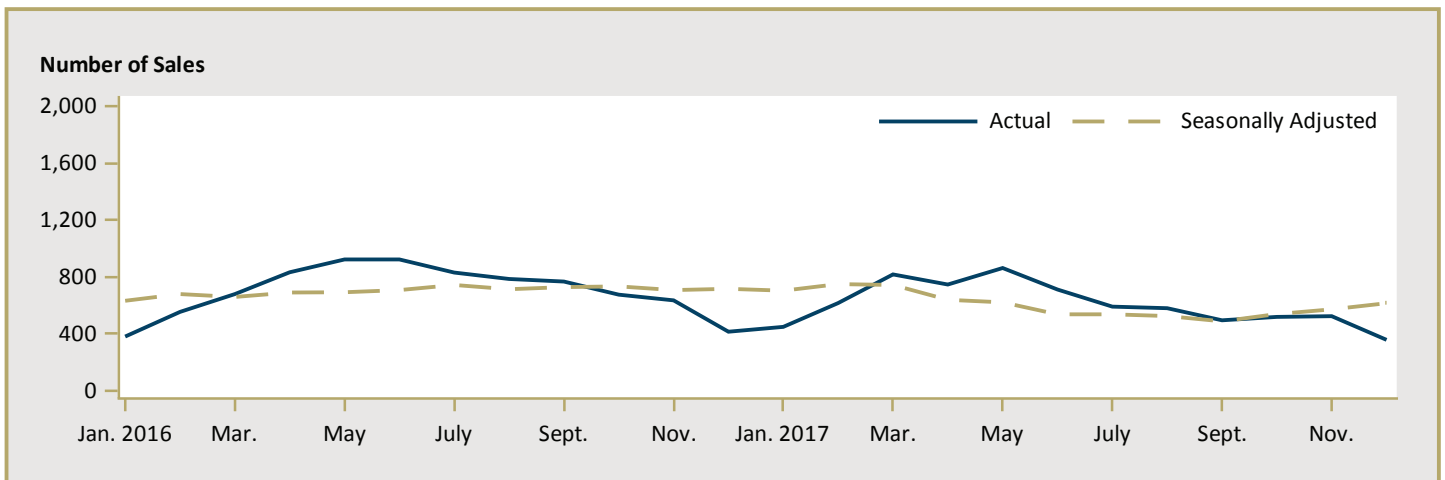
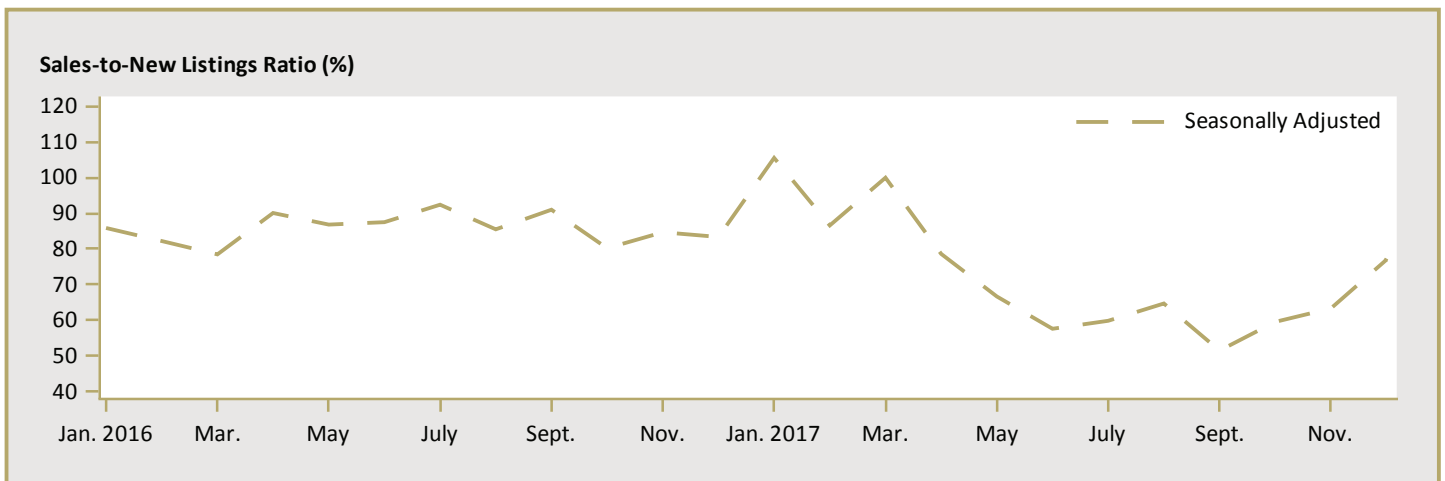


Figure 5.3: MLS® Residential Sales-to- New Listings Ratio for Niagara



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

Source: CREA / Haver Analytics

Note: The data represents the combined St. Catharines District, Niagara Falls - Fort Erie, and the Welland District Real Estate Boards.

Table 6: Economic Indicators
Fourth Quarter 2017

		Interest Rates			NHPI, Total, St. Catharines- Niagara CMA 2016.12 =100	CPI, 2002 =100 (Ontario)	St. Catharines-Niagara CMA 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	94.7	127.8	205.1	8.6	65.3	845
	February	561	3.14	4.64	95.1	128.2	205.4	8.4	65.2	860
	March	561	3.14	4.64	95.3	129.0	202.9	8.2	64.2	867
	April	561	3.14	4.64	95.9	129.6	200.4	7.4	62.9	848
	May	561	3.14	4.64	96.7	130.1	197.4	7.8	62.2	829
	June	561	3.14	4.64	97.9	130.4	198.0	8.3	62.6	819
	July	567	3.14	4.74	98.0	130.3	200.0	7.8	62.8	812
	August	567	3.14	4.74	98.0	129.9	202.3	6.8	62.9	810
	September	561	3.14	4.64	98.8	130.1	203.6	6.0	62.7	809
	October	561	3.14	4.64	99.3	130.6	205.9	6.2	63.4	820
	November	561	3.14	4.64	99.2	130.2	206.1	6.4	63.6	829
	December	561	3.14	4.64	100.0	130.0	205.6	6.4	63.5	827
2017	January	561	3.14	4.64	100.9	130.8	202.8	6.4	62.6	818
	February	561	3.14	4.64	101.0	131.2	199.4	6.4	61.5	809
	March	561	3.14	4.64	101.0	131.4	197.5	6.4	60.9	804
	April	561	3.14	4.64	102.8	132.0	196.1	6.8	60.7	820
	May	561	3.14	4.64	103.7	131.9	197.3	6.9	61.1	832
	June	561	3.14	4.64	103.8	132.1	197.9	7.2	61.3	849
	July	573	3.14	4.84	103.9	131.9	200.2	6.6	61.6	848
	August	573	3.14	4.84	103.9	131.8	200.1	6.5	61.5	850
	September	575	3.09	4.89	104.5	132.3	197.7	6.3	60.6	851
	October	581	3.24	4.99	104.5	132.3	194.5	7.0	59.9	846
	November	581	3.24	4.99	104.5	132.7	193.7	7.1	59.7	843
	December	581	3.24	4.99		132.0	195.8	6.8	60.1	838

"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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