

HOUSING NOW TABLES

Thunder Bay 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.

SUBSCRIBE NOW!

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

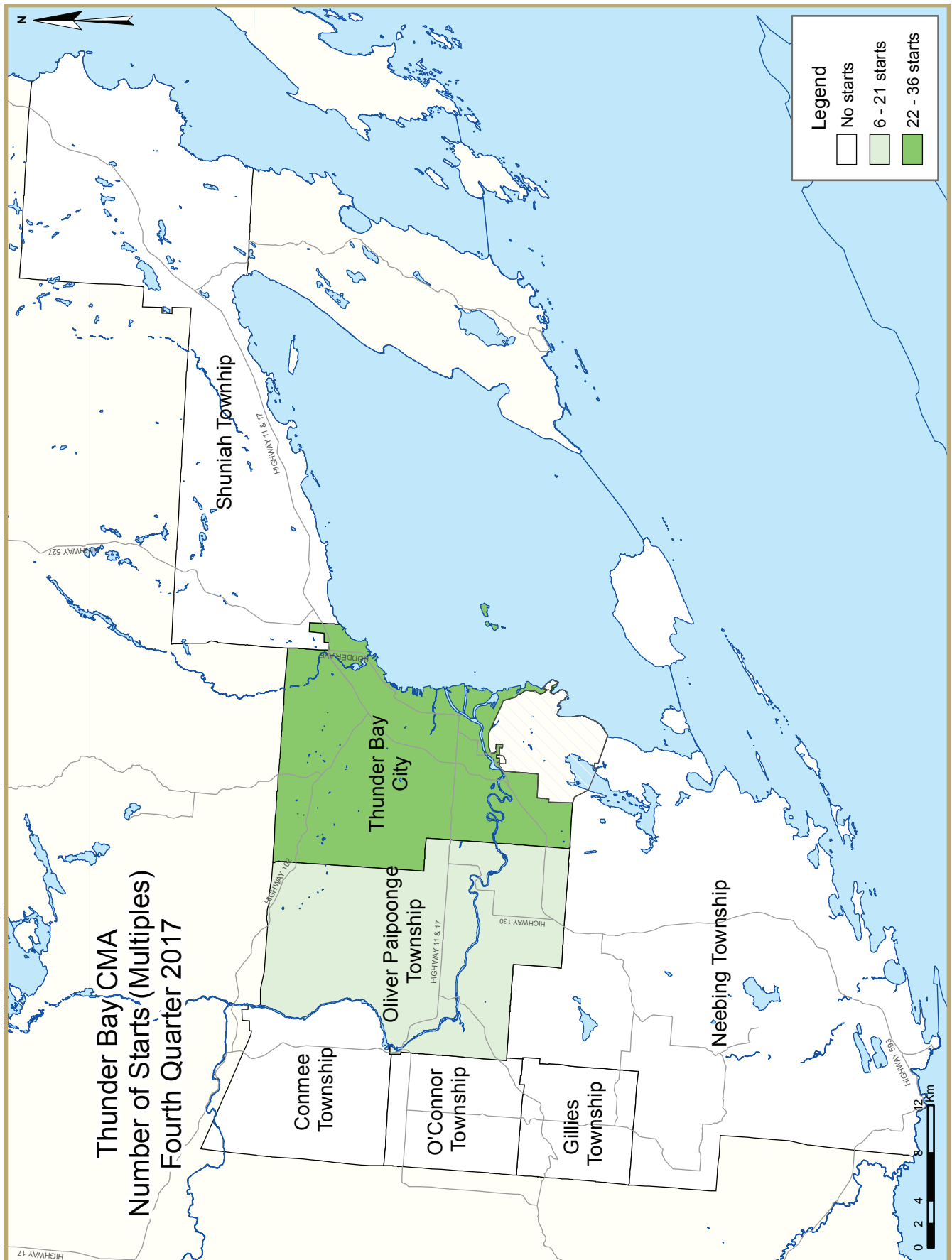
Housing Observer Online

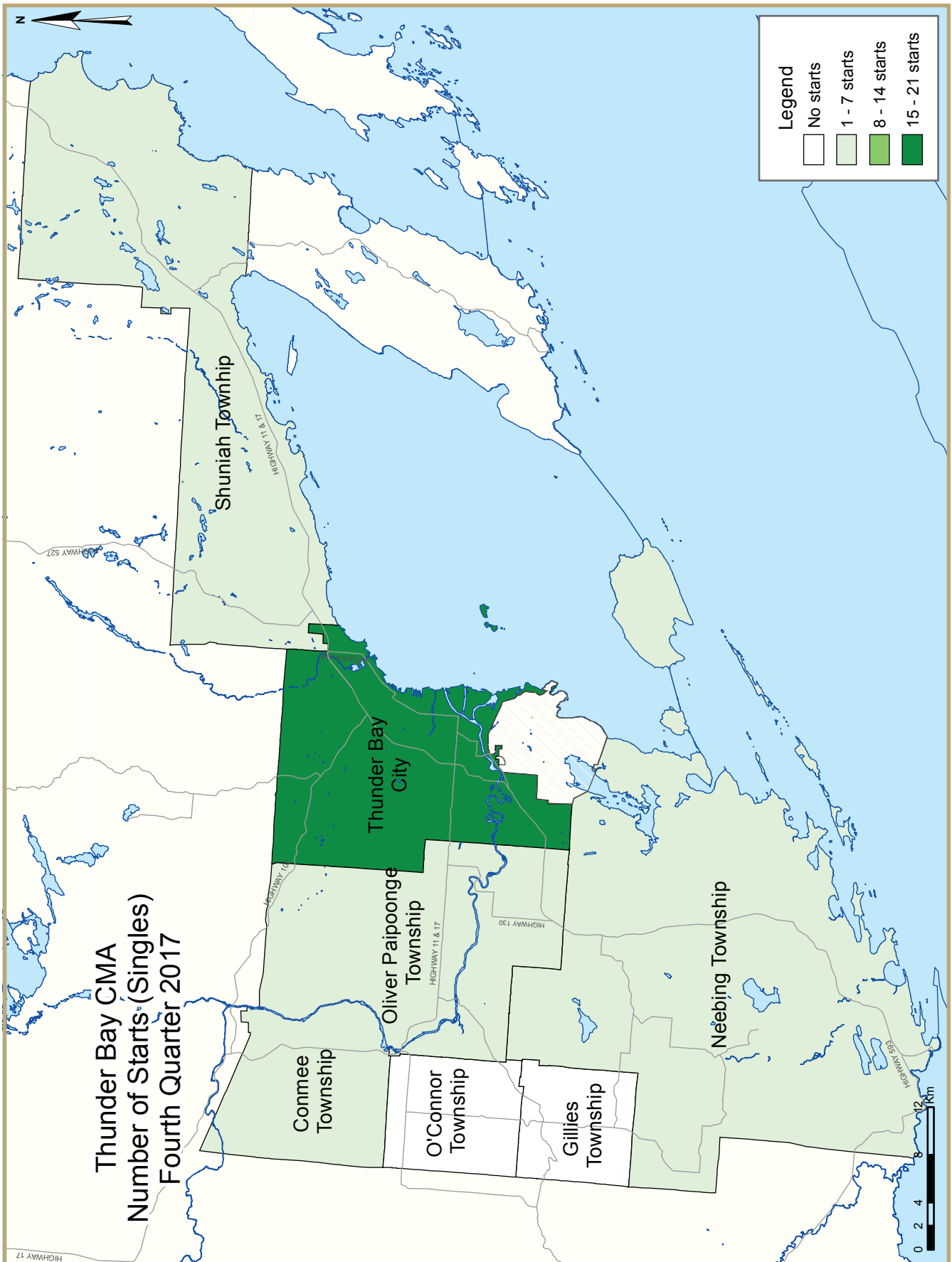
Featuring quick reads and videos on...

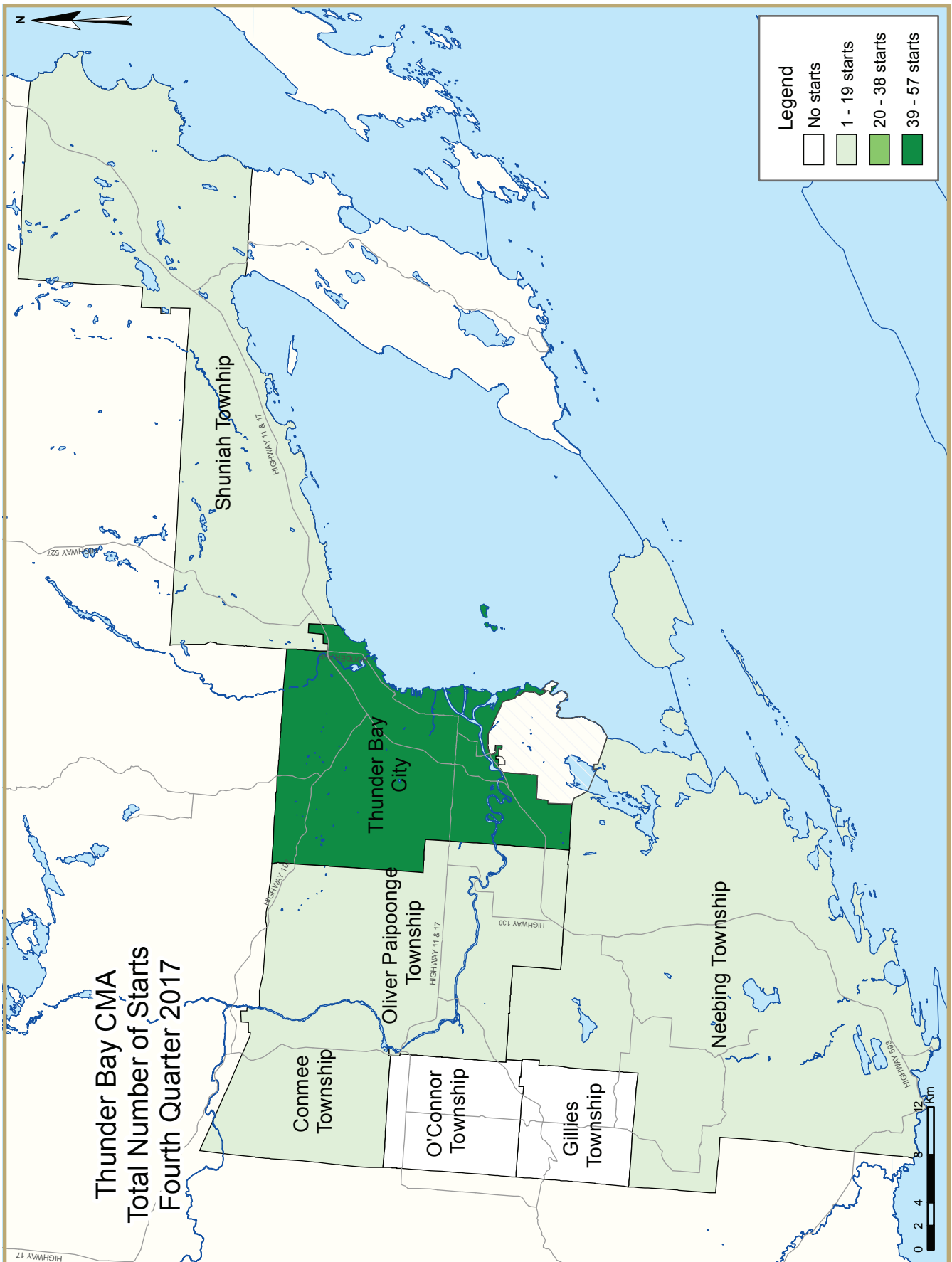
- Analysis and data
- Timely insights
- Updates to housing conditions and trends & *much more!*

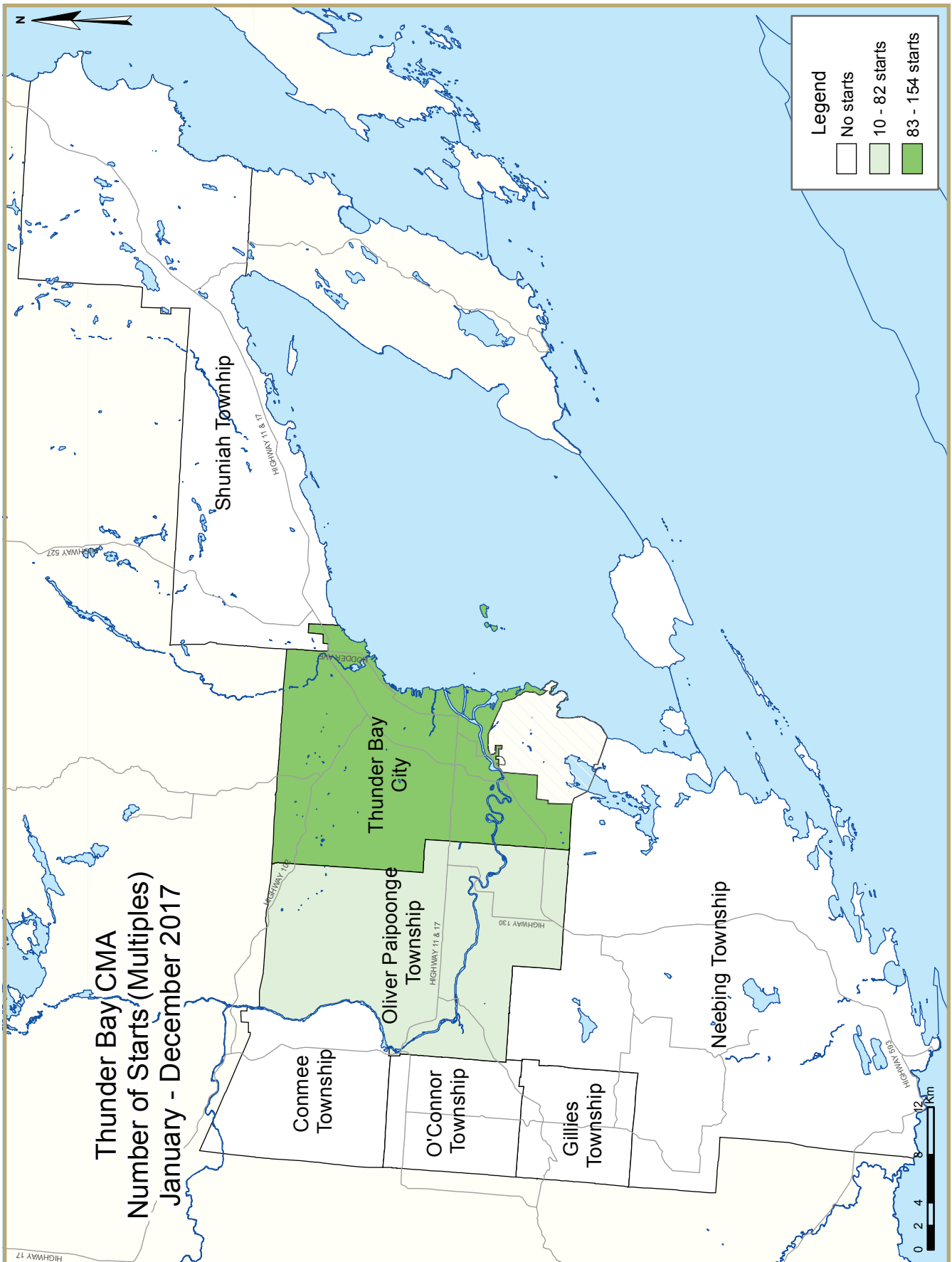
All links can be shared in social media friendly formats!

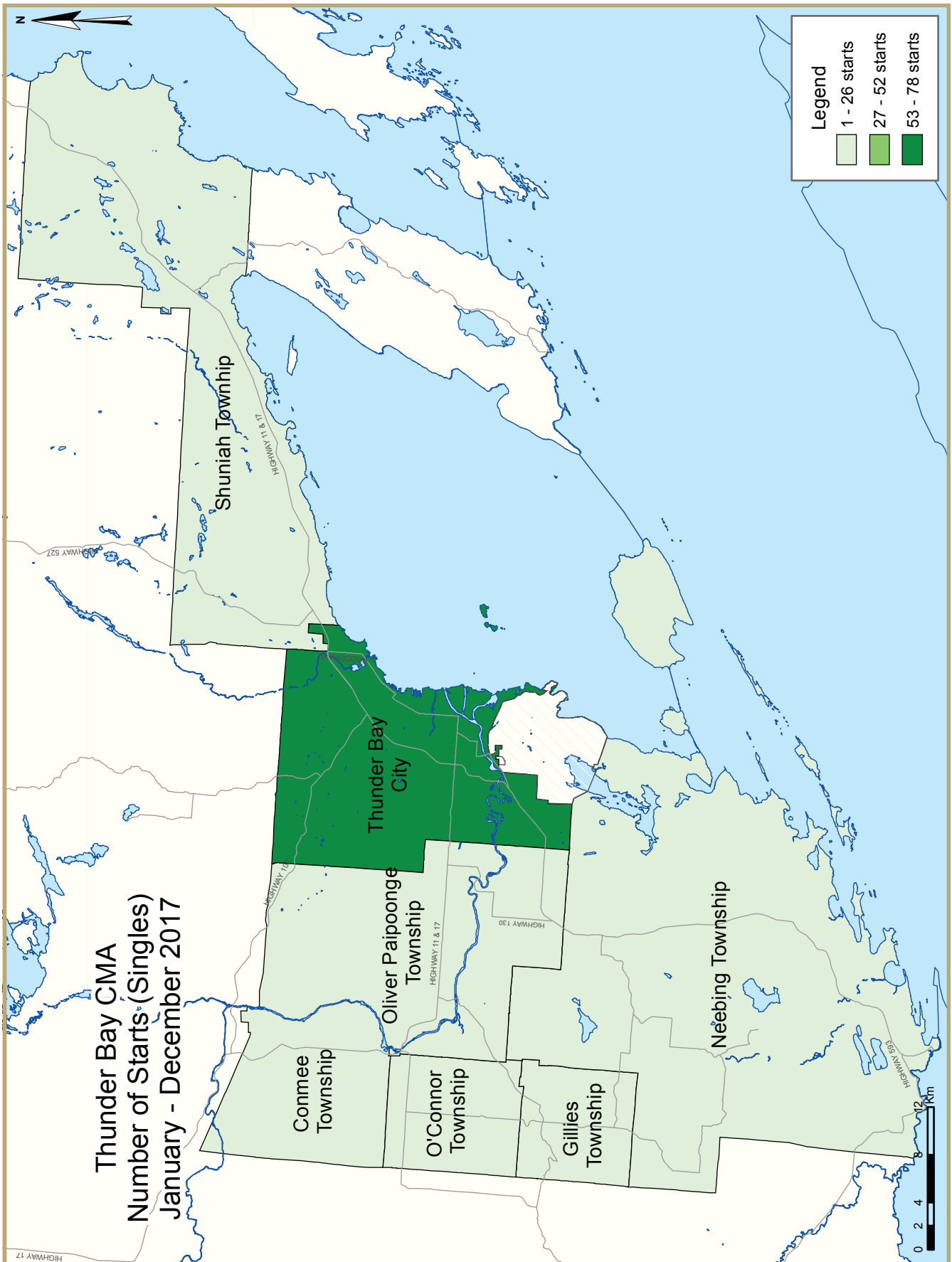
Subscribe today to stay in the know!
www.cmhc.ca/observer

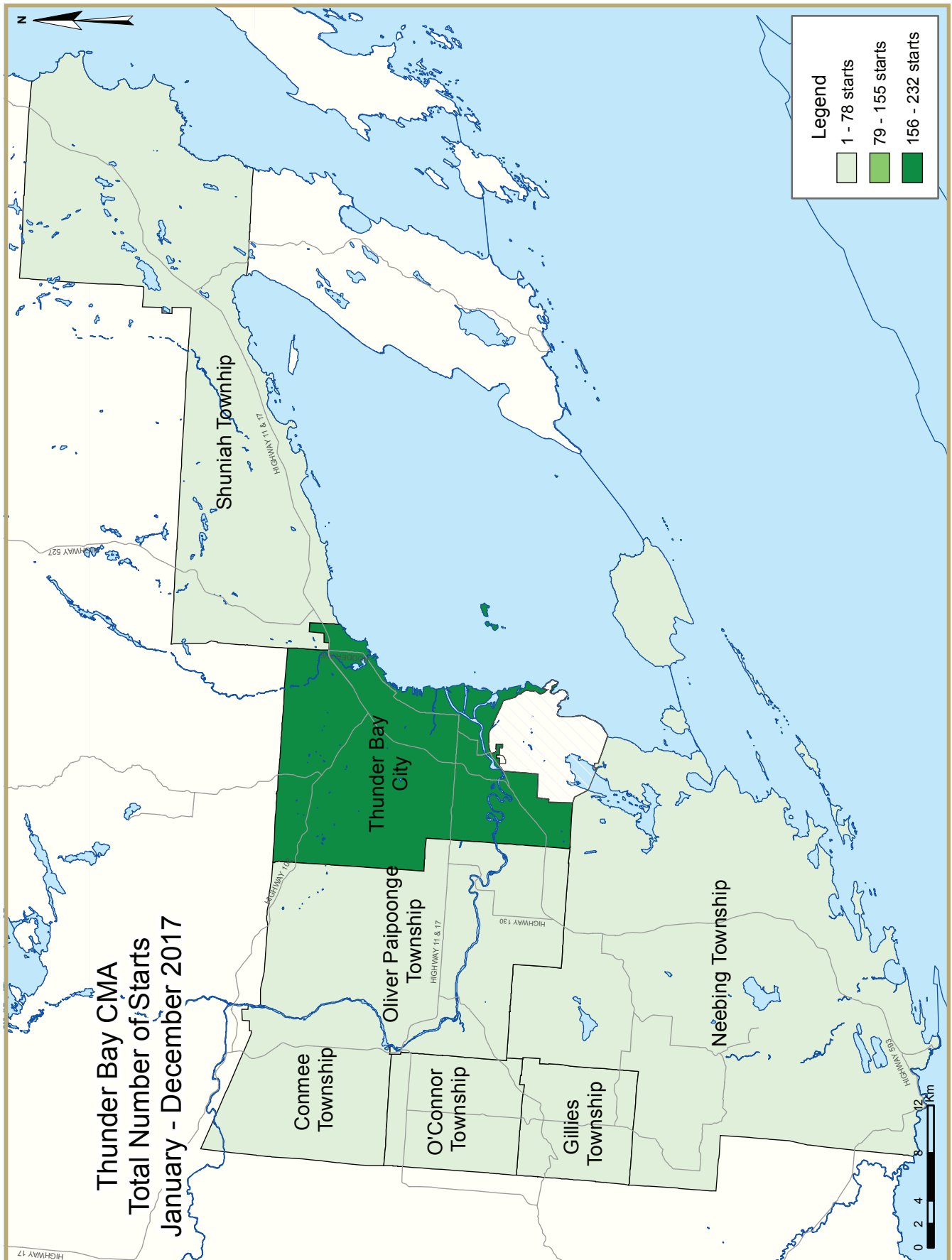












HOUSING NOW REPORT TABLES

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								
Thunder Bay CMA ¹	Annual		Monthly SAAR			Trend ²		
	2016	2017	Oct. 2017	Nov. 2017	Dec. 2017	Oct. 2017	Nov. 2017	Dec. 2017
Single-Detached	139	120	113	148	65	118	125	118
Multiples	44	164	360	144	-	296	232	184
Total	183	284	473	292	65	414	357	302
	Quarterly SAAR		Actual			YTD		
	2017 Q3	2017 Q4	2016 Q4	2017 Q4	% change	2016 Q4	2017 Q4	% change
Single-Detached	117	118	32	31	-3.1%	139	120	-13.7%
Multiples	112	168	6	42	600.0%	44	164	272.7%
Total	229	286	38	73	92.1%	183	284	55.2%

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 1.1: Housing Activity Summary of Thunder Bay 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	31	2	0	0	0	0	2	38	73
Q4 2016	32	2	0	0	0	0	4	0	38
% Change	-3.1	0.0	n/a	n/a	n/a	n/a	-50.0	n/a	92.1
Year-to-date 2017	120	8	0	0	0	48	2	106	284
Year-to-date 2016	139	8	4	0	0	0	8	24	183
% Change	-13.7	0.0	-100.0	n/a	n/a	n/a	-75.0	**	55.2
UNDER CONSTRUCTION									
Q4 2017	131	6	0	0	0	48	2	106	293
Q4 2016	134	12	4	0	0	0	8	18	176
% Change	-2.2	-50.0	-100.0	n/a	n/a	n/a	-75.0	**	66.5
COMPLETIONS									
Q4 2017	24	2	4	0	0	0	4	0	34
Q4 2016	35	2	4	0	6	0	0	23	70
% Change	-31.4	0.0	0.0	n/a	-100.0	n/a	n/a	-100.0	-51.4
Year-to-date 2017	123	4	4	0	0	0	18	18	167
Year-to-date 2016	154	10	8	0	6	0	3	51	248
% Change	-20.1	-60.0	-50.0	n/a	-100.0	n/a	**	-64.7	-32.7
COMPLETED & NOT ABSORBED									
Q4 2017	2	0	2	0	0	0	n/a	n/a	4
Q4 2016	7	0	3	0	2	0	n/a	n/a	12
% Change	-71.4	n/a	-33.3	n/a	-100.0	n/a	n/a	n/a	-66.7
ABSORBED									
Q4 2017	25	2	2	0	0	0	n/a	n/a	29
Q4 2016	33	3	4	0	4	0	n/a	n/a	44
% Change	-24.2	-33.3	-50.0	n/a	-100.0	n/a	n/a	n/a	-34.1
Year-to-date 2017	126	4	5	0	2	0	n/a	n/a	137
Year-to-date 2016	156	12	10	0	4	3	n/a	n/a	185
% Change	-19.2	-66.7	-50.0	n/a	-50.0	-100.0	n/a	n/a	-25.9

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									
Thunder Bay CMA									
Q4 2017	31	2	0	0	0	0	2	38	73
Q4 2016	32	2	0	0	0	0	4	0	38
Kenora									
Q4 2017	4	0	0	0	0	0	0	0	4
Q4 2016	2	0	0	0	0	0	0	0	2
UNDER CONSTRUCTION									
Thunder Bay CMA									
Q4 2017	131	6	0	0	0	48	2	106	293
Q4 2016	134	12	4	0	0	0	8	18	176
Kenora									
Q4 2017	3	0	0	0	0	0	0	0	3
Q4 2016	3	0	0	0	0	0	0	0	3
COMPLETIONS									
Thunder Bay CMA									
Q4 2017	24	2	4	0	0	0	4	0	34
Q4 2016	35	2	4	0	6	0	0	23	70
Kenora									
Q4 2017	4	2	0	0	0	0	0	0	6
Q4 2016	4	0	0	0	0	0	0	0	4
COMPLETED & NOT ABSORBED									
Thunder Bay CMA									
Q4 2017	2	0	2	0	0	0	n/a	n/a	4
Q4 2016	7	0	3	0	2	0	n/a	n/a	12
Kenora									
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
ABSORBED									
Thunder Bay CMA									
Q4 2017	25	2	2	0	0	0	n/a	n/a	29
Q4 2016	33	3	4	0	4	0	n/a	n/a	44
Kenora									
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

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

Table 1.3: History of Housing Starts
Thunder Bay 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	120	8	0	0	0	48	2	106	284
% Change	-13.7	0.0	-100.0	n/a	n/a	n/a	-75.0	**	55.2
2016	139	8	4	0	0	0	8	24	183
% Change	-15.2	-57.9	-33.3	n/a	-100.0	n/a	n/a	-38.5	-24.4
2015	164	19	6	0	6	0	0	39	242
% Change	-2.4	**	-40.0	n/a	n/a	n/a	-100.0	-18.8	3.4
2014	168	6	10	0	0	0	2	48	234
% Change	-13.0	50.0	-41.2	n/a	n/a	-100.0	n/a	**	-27.8
2013	193	4	17	0	0	100	0	10	324
% Change	-14.6	-33.3	**	n/a	-100.0	-15.3	n/a	-16.7	-14.7
2012	226	6	5	0	12	118	0	12	380
% Change	20.2	200.0	-37.5	n/a	n/a	**	-100.0	-91.5	1.6
2011	188	2	8	0	0	24	10	142	374
% Change	-7.8	-66.7	n/a	n/a	-100.0	n/a	150.0	**	68.5
2010	204	6	0	0	4	0	4	4	222
% Change	23.6	0.0	n/a	-100.0	n/a	n/a	0.0	0.0	23.3
2009	165	6	0	1	0	0	4	4	180
% Change	0.0	200.0	n/a	n/a	n/a	n/a	n/a	n/a	7.8
2008	165	2	0	0	0	0	0	0	167

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
Thunder Bay CMA	31	32	4	2	0	4	38	0	73	38	92.1
Thunder Bay City	21	23	4	2	0	4	32	0	57	29	96.6
Conmee Township	1	1	0	0	0	0	0	0	1	1	0.0
Gillies Township	0	0	0	0	0	0	0	0	0	0	n/a
Neebing Township	2	2	0	0	0	0	0	0	2	2	0.0
O'Connor Township	0	0	0	0	0	0	0	0	0	0	n/a
Oliver Paipoonge Township	5	2	0	0	0	0	6	0	11	2	**
Shuniah Township	2	4	0	0	0	0	0	0	2	4	-50.0
Kenora	4	2	0	0	0	0	0	0	4	2	100.0

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
Thunder Bay CMA	120	139	10	8	0	12	154	24	284	183	55.2
Thunder Bay City	78	102	10	8	0	8	144	24	232	142	63.4
Conmee Township	6	1	0	0	0	0	0	0	6	1	**
Gillies Township	2	0	0	0	0	0	0	0	2	0	n/a
Neebing Township	9	12	0	0	0	0	0	0	9	12	-25.0
O'Connor Township	1	1	0	0	0	0	0	0	1	1	0.0
Oliver Paipoonge Township	17	14	0	0	0	4	10	0	27	18	50.0
Shuniah Township	7	9	0	0	0	0	0	0	7	9	-22.2
Kenora	11	26	2	0	0	0	0	0	13	26	-50.0

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
Thunder Bay CMA	0	0	0	4	0	0	38	0
Thunder Bay City	0	0	0	4	0	0	32	0
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	0	0	0	0	0	0	6	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	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
Thunder Bay CMA	0	4	0	8	48	0	106	24
Thunder Bay City	0	0	0	8	48	0	96	24
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	0	4	0	0	0	0	10	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	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
Thunder Bay CMA	33	34	0	0	40	4	73	38
Thunder Bay City	23	25	0	0	34	4	57	29
Conmee Township	1	1	0	0	0	0	1	1
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	2	2	0	0	0	0	2	2
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	5	2	0	0	6	0	11	2
Shuniah Township	2	4	0	0	0	0	2	4
Kenora	4	2	0	0	0	0	4	2

**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
Thunder Bay CMA	128	151	48	0	108	32	284	183
Thunder Bay City	86	110	48	0	98	32	232	142
Conmee Township	6	1	0	0	0	0	6	1
Gillies Township	2	0	0	0	0	0	2	0
Neebing Township	9	12	0	0	0	0	9	12
O'Connor Township	1	1	0	0	0	0	1	1
Oliver Paipoonge Township	17	18	0	0	10	0	27	18
Shuniah Township	7	9	0	0	0	0	7	9
Kenora	13	26	0	0	0	0	13	26

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
Thunder Bay CMA	24	35	2	2	8	10	0	23	34	70	-51.4
Thunder Bay City	21	27	2	2	4	6	0	23	27	58	-53.4
Conmee Township	0	0	0	0	0	0	0	0	0	0	n/a
Gillies Township	0	0	0	0	0	0	0	0	0	0	n/a
Neebing Township	0	0	0	0	0	0	0	0	0	0	n/a
O'Connor Township	0	1	0	0	0	0	0	0	0	1	-100.0
Oliver Paipoonge Township	1	4	0	0	4	4	0	0	5	8	-37.5
Shuniah Township	2	3	0	0	0	0	0	0	2	3	-33.3
Kenora	4	4	2	0	0	0	0	0	6	4	50.0

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
Thunder Bay CMA	123	154	14	13	12	14	18	67	167	248	-32.7
Thunder Bay City	92	110	14	12	8	6	18	67	132	195	-32.3
Conmee Township	1	3	0	1	0	0	0	0	1	4	-75.0
Gillies Township	0	3	0	0	0	0	0	0	0	3	-100.0
Neebing Township	12	4	0	0	0	0	0	0	12	4	200.0
O'Connor Township	1	5	0	0	0	0	0	0	1	5	-80.0
Oliver Paipoonge Township	12	18	0	0	4	8	0	0	16	26	-38.5
Shuniah Township	5	11	0	0	0	0	0	0	5	11	-54.5
Kenora	11	40	2	0	0	0	0	7	13	47	-72.3

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
Thunder Bay CMA	4	10	4	0	0	0	0	23
Thunder Bay City	0	6	4	0	0	0	0	23
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	4	4	0	0	0	0	0	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	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
Thunder Bay CMA	4	14	8	0	0	0	18	51
Thunder Bay City	0	6	8	0	0	0	18	51
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	4	8	0	0	0	0	0	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	7

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
Thunder Bay CMA	30	41	0	6	4	23	34	70
Thunder Bay City	23	29	0	6	4	23	27	58
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	1	0	0	0	0	0	1
Oliver Paipoonge Township	5	8	0	0	0	0	5	8
Shuniah Township	2	3	0	0	0	0	2	3
Kenora	6	4	0	0	0	0	6	4

**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
Thunder Bay CMA	131	172	0	6	36	54	167	248
Thunder Bay City	96	120	0	6	36	53	132	195
Conmee Township	1	3	0	0	0	1	1	4
Gillies Township	0	3	0	0	0	0	0	3
Neebing Township	12	4	0	0	0	0	12	4
O'Connor Township	1	5	0	0	0	0	1	5
Oliver Paipoonge Township	16	26	0	0	0	0	16	26
Shuniah Township	5	11	0	0	0	0	5	11
Kenora	13	40	0	0	0	7	13	47

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 (\$)
	< \$250,000		\$250,000 - \$299,999		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Thunder Bay CMA													
Q4 2017	0	0.0	0	0.0	1	20.0	1	20.0	3	60.0	5	-	-
Q4 2016	0	0.0	0	0.0	1	14.3	2	28.6	4	57.1	7	-	-
Year-to-date 2017	0	0.0	2	6.3	3	9.4	2	6.3	25	78.1	32	-	453,471
Year-to-date 2016	0	0.0	1	2.6	3	7.9	16	42.1	18	47.4	38	-	424,579

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Thunder Bay
Fourth Quarter 2017**

		Number of Sales ¹	Yr/Yr ² (%)	Sales SA ¹	Number of New Listings ¹	New Listings SA ¹	Sales-to- New Listings SA ²	Average Price ¹ (\$)	Yr/Yr ² (%)	Average Price ¹ (\$) SA
2016	January	58	-10.8	110	114	172	64.0	221,246	4.1	235,488
	February	91	19.7	140	106	173	81.3	224,427	-1.0	229,375
	March	96	-5.9	111	154	172	64.8	216,474	-9.5	210,867
	April	129	4.9	122	189	166	73.6	242,273	2.7	236,617
	May	151	-5.0	117	290	182	64.5	234,991	-1.2	229,610
	June	169	-7.1	114	207	157	72.6	246,706	2.1	234,653
	July	156	-6.6	116	186	147	79.0	251,441	0.5	231,623
	August	125	7.8	117	190	154	75.7	229,418	0.8	231,302
	September	126	-9.4	111	184	155	71.6	232,811	2.0	235,297
	October	111	-25.0	100	145	139	71.6	238,639	-4.3	243,376
	November	104	0.0	117	115	170	68.9	222,002	0.9	229,706
	December	57	-6.6	97	54	145	67.4	223,155	8.9	238,700
2017	January	63	8.6	120	83	126	95.1	233,665	5.6	247,130
	February	84	-7.7	129	86	143	90.3	254,963	13.6	258,361
	March	143	49.0	168	189	212	79.3	252,973	16.9	246,803
	April	127	-1.6	120	179	154	77.6	242,712	0.2	237,836
	May	162	7.3	125	230	142	87.5	253,226	7.8	247,765
	June	134	-20.7	90	191	145	62.0	254,374	3.1	241,614
	July	146	-6.4	109	207	164	66.7	267,397	6.3	245,811
	August	135	8.0	127	210	172	73.7	237,938	3.7	241,606
	September	127	0.8	112	170	144	77.8	256,501	10.2	258,252
	October	145	30.6	120	162	161	74.9	248,510	4.1	252,144
	November	107	2.9	120	116	166	72.2	240,859	8.5	249,993
	December	61	7.0	118	72	187	63.2	227,168	1.8	245,295
	Q4 2016	272	-13.1		314			229,033	-0.8	
	Q4 2017	313	15.1		350			241,735	5.5	
	YTD 2016	1,373	-4.8		1,934			234,523	-0.1	
	YTD 2017	1,434	4.4		1,895			249,405	6.3	

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

¹Source: Thunder Bay data are taken from Districts 1 and 2 of the Thunder Bay Real Estate Board, not the whole Board territory

²Source: CMHC, adapted from MLS® data supplied by Thunder Bay Real Estate Board

Table 6: Economic Indicators
Fourth Quarter 2017

		Interest Rates			NHPI Total % chg Thunder Bay/Greater Sudbury 2007=100 *	CPI, 2002 =100	Thunder Bay 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	108.80	122.80	60	6.6	61.9	887
	February	561	3.14	4.64	108.80	123.10	60	7.2	62.2	881
	March	561	3.14	4.64	108.80	123.80	61	7.8	62.8	887
	April	561	3.14	4.64	108.80	124.30	61	7.6	62.8	892
	May	561	3.14	4.64	108.70	124.90	61	7.8	62.9	899
	June	561	3.14	4.64	108.80	125.00	61	7.3	62.6	901
	July	567	3.14	4.74	108.80	124.80	60	6.8	61.9	899
	August	567	3.14	4.74	109.20	124.30	60	6.2	61.5	908
	September	561	3.14	4.64	109.70	124.40	60	5.8	61.1	910
	October	561	3.14	4.64	109.90	125.10	60	6.1	61.3	910
	November	561	3.14	4.64	109.90	124.50	60	6.1	60.8	902
	December	561	3.14	4.64	109.90	124.20	59	6.2	60.4	905
2017	January	561	3.14	4.64		124.90	59	6.2	60.2	907
	February	561	3.14	4.64		125.30	60	6.0	60.5	901
	March	561	3.14	4.64		125.70	60	5.8	60.9	896
	April	561	3.14	4.64		126.20	61	5.7	61.5	896
	May	561	3.14	4.64		126.00	62	5.5	62.1	900
	June	561	3.14	4.64		126.10	62	5.8	62.7	910
	July	573	3.14	4.84		125.90	63	5.4	63.1	910
	August	573	3.14	4.84		125.70	63	5.1	63.1	915
	September	575	3.09	4.89		126.10	63	5.0	63.2	924
	October	581	3.24	4.99		126.10	62	5.8	62.8	924
	November	581	3.24	4.99		126.20	62	6.1	62.8	915
	December	581	3.24	4.99		125.50	61	6.3	62.1	892

* The series terminates in 2017

"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.

CMHC HELPS CANADIANS MEET THEIR HOUSING NEEDS.

Canada Mortgage and Housing Corporation (CMHC) has been helping Canadians meet their housing needs for more than 70 years. As Canada's authority on housing, we contribute to the stability of the housing market and financial system, provide support for Canadians in housing need, and offer unbiased housing research and advice to Canadian governments, consumers and the housing industry. Prudent risk management, strong corporate governance and transparency are cornerstones of our operations.

For more information, visit our website at www.cmhc.ca or follow us on [Twitter](#), [LinkedIn](#), [Facebook](#) and [YouTube](#).

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/en/hoficlincl/homain

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to printed editions of MAC publications, call 1-800-668-2642.

©2018 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please complete the [CMHC Copyright request form](#) and email it to CMHC's Canadian Housing Information Centre at chic@cmhc.ca. For permission, please provide CHIC with the following information: Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

Housing market intelligence you can count on

FREE REPORTS AVAILABLE ON-LINE

Local, regional and national analysis and data pertaining to current market conditions and future-oriented trends.

- Canadian Housing Statistics
- Condominium Owners Report
- Housing Information Monthly
- Housing Market Assessment
- Housing Market Insight
- Housing Now Tables
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Regional and Northern
- Housing Market Outlook, Canada and Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Preliminary Housing Starts Data
- Rental Market Reports, Canada and Provincial Highlights
- Rental Market Reports, Major Centres
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports

FREE DATA TABLES AVAILABLE ON-LINE

- Housing Construction Activity by Municipality
- Comprehensive Rental Market Survey Tables
- Comprehensive New Home Construction Tables

CMHC's Market Analysis Centre provides a wealth of local, regional, and national data, information, and analysis through its suite of reports, data tables, and interactive tools.

- **Forecasts and Analysis** – Future-oriented information about local, regional and national housing trends.
- **Statistics and Data** – Information on current housing market activities – starts, rents, vacancy rates and much more.

HOUSING MARKET INFORMATION PORTAL!

The housing data you want, the way you want it.

- Information in one central location
- Quick and easy access
- Neighbourhood level data

cmhc.ca/hmiportal

Get the market intelligence you need today!

Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

Housing Observer Online

Featuring quick reads and videos on...

- Analysis and data
- Timely insights
- Updates to housing conditions and trends & much more!

All links can be shared in social media friendly formats!

Subscribe today to stay in the know!
www.cmhc.ca/observer

