

# HOUSING NOW TABLES

## Quebec Region

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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## 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

<b>Table 1: Housing Starts (SAAR and Trend)</b>		
<b>December 2017</b>		
<b>Quebec</b>	<b>November 2017</b>	<b>December 2017</b>
Trend <sup>1</sup> , urban centres <sup>2</sup>	41,552	43,427
SAAR, urban centres <sup>2</sup>	44,620	47,664
	<b>December 2016</b>	<b>December 2017</b>
Actual, urban centres <sup>2</sup>		
December - Single-Detached	536	542
December - Multiples	2,645	4,101
December - Total	3,181	4,643
January to December - Single-Detached	6,464	6,524
January to December - Multiples	26,064	34,199
January to December - Total	32,528	40,723

Source: CMHC

<sup>1</sup> The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

<sup>2</sup> Urban centres with a population of 10,000 and over.

Detailed data available upon request

**Table 1.1: Housing Activity Summary of Québec Region  
Fourth Quarter 2017**

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium			Rental			
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
<b>STARTS</b>										
Q4 2017	1,734	586	518	0	36	3,633	6	6,789	1,625	14,927
Q4 2016	1,697	598	441	0	72	2,220	75	3,641	2,030	10,812
% Change	2.2	-2.0	17.5	n/a	-50.0	63.6	-92.0	86.5	-20.0	38.1
Year-to-date 2017	6,524	2,418	1,620	0	331	10,804	46	18,525	5,772	46,495
Year-to-date 2016	6,464	2,342	1,489	0	389	7,849	105	13,640	6,407	38,935
% Change	0.9	3.2	8.8	n/a	-14.9	37.6	-56.2	35.8	-9.9	19.4
<b>UNDER CONSTRUCTION</b>										
Q4 2017	2,563	861	981	0	288	12,704	16	16,578	3,410	37,966
Q4 2016	2,257	861	968	0	354	10,302	98	13,541	3,900	32,427
% Change	13.6	0.0	1.3	n/a	-18.6	23.3	-83.7	22.4	-12.6	17.1
<b>COMPLETIONS</b>										
Q4 2017	1,899	644	403	0	120	1,989	13	4,091	1,656	10,885
Q4 2016	1,889	538	333	0	116	2,576	15	2,826	1,711	10,273
% Change	0.5	19.7	21.0	n/a	3.4	-22.8	-13.3	44.8	-3.2	6.0
Year-to-date 2017	6,150	2,386	1,552	0	451	7,785	145	15,981	5,640	40,241
Year-to-date 2016	6,294	2,192	1,231	0	463	8,896	59	12,640	4,926	37,536
% Change	-2.3	8.9	26.1	n/a	-2.6	-12.5	145.8	26.4	14.5	7.2
<b>COMPLETED &amp; NOT ABSORBED</b>										
Q4 2017	424	534	371	0	100	2,145	n/a	n/a	n/a	3,574
Q4 2016	517	542	347	0	127	2,718	n/a	n/a	n/a	4,251
% Change	-18.0	-1.5	6.9	n/a	-21.3	-21.1	n/a	n/a	n/a	-15.9
<b>ABSORBED</b>										
Q4 2017	1,500	532	337	0	96	2,033	n/a	n/a	n/a	4,498
Q4 2016	1,498	438	301	0	86	2,626	n/a	n/a	n/a	4,949
% Change	0.1	21.5	12.0	n/a	11.6	-22.6	n/a	n/a	n/a	-9.1
Year-to-date 2017	5,071	2,153	1,400	0	472	8,355	n/a	n/a	n/a	17,451
Year-to-date 2016	4,939	2,010	1,200	0	434	9,250	n/a	n/a	n/a	17,833
% Change	2.7	7.1	16.7	n/a	8.8	-9.7	n/a	n/a	n/a	-2.1

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

**Table 1.3: History of Housing Starts of Québec Region  
2008 - 2017**

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other		
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other				
2017	6,524	2,418	1,620	0	331	10,804	46	18,525	5,772	46,495
% Change	0.9	3.2	8.8	n/a	-14.9	37.6	-56.2	35.8	-9.9	19.4
2016	6,464	2,342	1,489	0	389	7,849	105	13,640	6,407	38,935
% Change	0.7	4.2	33.2	n/a	7.2	-18.0	**	4.9	30.8	2.7
2015	6,422	2,248	1,118	0	363	9,571	11	13,009	4,897	37,926
% Change	-12.2	-17.1	-22.4	n/a	45.8	-25.8	-66.7	61.8	-11.9	-2.3
2014	7,318	2,712	1,440	0	249	12,893	33	8,041	5,556	38,810
% Change	-12.2	4.2	13.6	n/a	85.8	13.1	32.0	4.0	-7.1	2.8
2013	8,331	2,603	1,268	0	134	11,395	25	7,734	5,981	37,758
% Change	-21.8	-26.1	-54.8	-100.0	-28.3	-28.9	-13.8	10.7	-12.6	-20.3
2012	10,654	3,520	2,806	2	187	16,017	29	6,988	6,841	47,367
% Change	-7.5	-1.1	-1.5	n/a	31.7	1.2	n/a	-2.4	3.8	-2.1
2011	11,516	3,558	2,850	0	142	15,827	0	7,161	6,588	48,387
% Change	-14.3	-12.4	-0.2	n/a	-43.4	20.7	-100.0	-20.2	-15.9	-5.8
2010	13,440	4,060	2,855	0	251	13,111	10	8,969	7,836	51,363
% Change	4.9	30.9	19.5	n/a	4.1	31.3	-88.2	23.0	22.5	18.3
2009	12,813	3,102	2,390	0	241	9,985	85	7,293	6,397	43,403
% Change	-14.5	4.5	-2.3	n/a	-45.1	-3.3	25.0	-24.9	0.8	-9.4
2008	14,988	2,968	2,446	0	439	10,325	68	9,711	6,347	47,901

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2017	Q4 2016	Q4 2017	Q4 2016	Q4 2017	Q4 2016	Q4 2017	Q4 2016	Q4 2017	Q4 2016	% Change
<b>Centres 100,000+</b>											
Gatineau	151	136	26	52	13	40	84	381	274	609	-55.0
Montréal	718	663	186	218	356	338	7,710	3,357	8,970	4,576	96.0
Québec	174	251	114	82	50	73	1,474	843	1,812	1,249	45.1
Saguenay	60	61	28	20	0	16	70	51	158	148	6.8
Sherbrooke	76	80	44	50	19	27	210	223	349	380	-8.2
Trois-Rivières	45	55	28	22	0	0	81	168	154	245	-37.1
<b>Centres 50,000 - 99,999</b>											
Drummondville	56	49	22	24	0	0	52	45	130	118	10.2
Granby	32	28	36	30	4	10	58	113	130	181	-28.2
Rimouski	10	15	24	22	16	0	2	4	52	41	26.8
Saint-Hyacinthe	8	8	2	4	0	0	38	52	48	64	-25.0
Saint-Jean-sur-Richelieu	n/a	23	n/a	6	n/a	7	n/a	28	n/a	64	n/a
Shawinigan	16	10	2	0	0	0	12	33	30	43	-30.2
<b>Centres 10,000 - 49,999</b>											
Alma	10	8	6	2	0	0	0	0	16	10	60.0
Amos	1	4	0	0	0	0	0	0	1	4	-75.0
Baie-Comeau	2	3	0	0	0	0	0	75	2	78	-97.4
Campbellton	0	0	0	0	0	0	0	0	0	0	n/a
Cowansville	7	3	2	4	0	0	158	70	167	77	116.9
Dolbeau-Mistassini	4	1	0	0	0	0	0	8	4	9	-55.6
Gaspé	12	9	0	0	0	0	0	0	12	9	33.3
Hawkesbury	0	3	0	0	0	0	0	35	0	38	-100.0
Joliette	5	12	2	2	4	19	21	32	32	65	-50.8
Lachute	32	0	2	0	0	0	12	0	46	0	n/a
La Tuque	3	0	0	0	0	0	0	0	3	0	n/a
Les Îles-de-la-Madeleine	17	8	0	0	0	0	2	2	19	10	90.0
Marieville	6	9	2	4	0	0	0	1	8	14	n/a
Matane	6	4	0	0	0	0	0	25	6	29	-79.3
Mont-Laurier	19	8	0	0	0	0	0	4	19	12	58.3
Montmagny	1	1	0	0	0	0	18	48	19	49	-61.2
Prévost	17	21	2	2	0	0	1	6	20	29	-31.0
Rawdon	16	0	0	0	0	0	5	0	21	0	n/a
Rivière-du-Loup	10	16	8	6	0	0	7	102	25	124	-79.8
Roberval	2	0	0	0	0	0	0	0	2	0	n/a
Rouyn-Noranda	12	24	0	0	0	0	4	6	16	30	-46.7
Saint-Félicien	10	5	0	0	0	0	0	8	10	13	-23.1
Saint-Georges	15	23	8	26	0	0	76	48	99	97	2.1
Saint-Lin-Laurentides	n/a	28	n/a	2	n/a	0	n/a	18	n/a	48	n/a
Sainte-Adèle	48	0	0	0	0	0	14	0	62	0	n/a
Sainte-Agathe-des-Monts	11	0	0	0	0	0	21	0	32	0	n/a
Sainte-Marie	10	9	4	10	0	0	0	4	14	23	-39.1
Sainte-Sophie	29	34	0	0	0	0	33	2	62	36	72.2
Salaberry-de-Valleyfield	15	17	14	4	0	3	256	9	285	33	**
Sept-Îles	4	0	0	0	0	0	0	0	4	0	n/a
Sorel-Tracy	15	20	6	4	0	0	8	52	29	76	-61.8
Thetford Mines	7	8	0	0	0	0	6	60	13	68	-80.9
Val d'Or	12	8	0	0	0	0	18	1	30	9	**
Victoriaville	30	32	20	2	0	0	67	40	117	74	58.1
<b>Total Québec (10,000+)</b>	<b>1,734</b>	<b>1,697</b>	<b>588</b>	<b>598</b>	<b>462</b>	<b>533</b>	<b>10,518</b>	<b>5,954</b>	<b>13,302</b>	<b>8,782</b>	<b>51.5</b>

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total			
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change	
<b>Centres 100,000+</b>												
Gatineau	420	375	190	218	86	113	1,174	1,113	1,870	1,819	2.8	
Montréal	2,771	2,499	812	824	1,318	1,194	19,855	13,317	24,756	17,834	38.8	
Québec	810	873	508	422	159	244	5,163	3,227	6,640	4,766	39.3	
Saguenay	197	190	70	76	0	16	149	130	416	412	1.0	
Sherbrooke	278	278	213	210	76	80	557	629	1,124	1,197	-6.1	
Trois-Rivières	200	201	78	68	5	27	409	374	692	670	3.3	
<b>Centres 50,000 - 99,999</b>												
Drummondville	271	227	84	60	0	0	192	322	547	609	-10.2	
Granby	161	121	132	110	16	27	250	590	559	848	-34.1	
Rimouski	53	62	55	72	16	0	62	80	186	214	-13.1	
Saint-Hyacinthe	26	28	20	16	4	9	132	152	182	205	-11.2	
Saint-Jean-sur-Richelieu	n/a	102	n/a	8	n/a	7	n/a	112	n/a	229	n/a	
Shawinigan	76	70	12	2	0	0	64	74	152	146	4.1	
<b>Centres 10,000 - 49,999</b>												
Alma	40	28	28	18	0	4	7	14	75	64	17.2	
Amos	13	23	2	0	0	0	8	0	23	23	0.0	
Baie-Comeau	3	10	0	0	0	0	0	91	3	101	-97.0	
Campbellton	0	0	0	0	0	0	0	0	0	0	n/a	
Cowansville	35	28	14	10	0	0	396	85	445	123	**	
Dolbeau-Mistassini	26	25	0	0	0	0	6	31	32	56	-42.9	
Gaspé	30	41	0	0	0	0	29	71	59	112	-47.3	
Hawkesbury	2	3	0	0	0	0	39	35	41	38	7.9	
Joliette	76	77	2	10	24	19	239	254	341	360	-5.3	
Lachute	51	17	2	0	0	0	21	9	74	26	184.6	
La Tuque	13	9	0	0	0	0	138	0	151	9	**	
Les Îles-de-la-Madeleine	17	29	0	0	0	0	2	2	19	31	-38.7	
Mariville	17	27	10	14	0	0	0	4	27	45	-40.0	
Matane	18	7	0	0	0	0	0	25	18	32	-43.8	
Mont-Laurier	31	42	0	0	0	0	6	4	37	46	-19.6	
Montmagny	7	10	8	6	0	0	26	57	41	73	-43.8	
Pembroke	0	0	0	0	0	0	0	0	0	0	n/a	
Prévost	49	51	2	4	0	0	9	18	60	73	-17.8	
Rawdon	65	16	0	2	0	0	44	18	109	36	**	
Rivière-du-Loup	52	45	16	12	0	0	25	147	93	204	-54.4	
Roberval	9	4	0	0	0	0	0	42	9	46	-80.4	
Rouyn-Noranda	67	72	0	0	0	0	43	37	110	109	0.9	
Saint-Félicien	15	27	0	2	0	0	8	8	23	37	-37.8	
Saint-Georges	53	102	36	68	0	0	189	96	278	266	4.5	
Saint-Lin-Laurentides	n/a	137	n/a	6	n/a	0	n/a	88	n/a	231	n/a	
Sainte-Adèle	74	41	0	0	0	0	21	9	95	50	90.0	
Sainte-Agathe-des-Monts	44	39	0	0	0	0	62	133	106	172	-38.4	
Sainte-Marie	25	34	20	24	0	0	2	4	47	62	-24.2	
Sainte-Sophie	146	145	0	8	0	0	67	14	213	167	27.5	
Salaberry-de-Valleyfield	41	49	32	18	15	17	334	68	422	152	177.6	
Sept-Îles	30	10	2	0	0	0	94	60	126	70	80.0	
Sorel-Tracy	42	102	10	24	0	11	48	153	100	290	-65.5	
Thetford Mines	27	27	8	0	0	0	7	74	42	101	-58.4	
Val d'Or	45	48	0	0	0	0	50	67	95	115	-17.4	
Victoriaville	98	113	54	30	0	0	133	116	285	259	10.0	
<b>Total Québec (10,000+)</b>	<b>6,524</b>	<b>6,464</b>	<b>2,420</b>	<b>2,342</b>	<b>1,719</b>	<b>1,768</b>	<b>30,060</b>	<b>21,954</b>	<b>40,723</b>	<b>32,528</b>	<b>25.2</b>	

Source: CMHC (Starts and Completions Survey)



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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2017	Q4 2016	Q4 2017	Q4 2016	Q4 2017	Q4 2016	Q4 2017	Q4 2016
<b>Centres 100,000+</b>								
Gatineau	13	40	0	0	8	230	76	151
Montréal	356	318	0	20	3,557	1,648	4,153	1,671
Québec	50	39	0	34	70	226	1,404	617
Saguenay	0	0	0	16	16	2	54	49
Sherbrooke	19	27	0	0	14	12	196	211
Trois-Rivières	0	0	0	0	38	44	43	124
<b>Centres 50,000 - 99,999</b>								
Drummondville	0	0	0	0	0	8	52	37
Granby	4	5	0	5	0	48	58	65
Rimouski	16	0	0	0	2	0	0	4
Saint-Hyacinthe	0	0	0	0	4	0	34	52
Saint-Jean-sur-Richelieu	n/a	7	n/a	0	n/a	6	n/a	22
Shawinigan	0	0	0	0	4	23	8	10
<b>Centres 10,000 - 49,999</b>								
Alma	0	0	0	0	0	0	0	0
Amos	0	0	0	0	0	0	0	0
Baie-Comeau	0	0	0	0	0	0	0	75
Campbellton	0	0	0	0	0	0	0	0
Cowansville	0	0	0	0	0	4	158	66
Dolbeau-Mistassini	0	0	0	0	0	2	0	6
Gaspé	0	0	0	0	0	0	0	0
Hawkesbury	0	0	0	0	0	0	0	35
Joliette	0	19	4	0	0	0	21	32
Lachute	0	0	0	0	0	0	12	0
La Tuque	0	0	0	0	0	0	0	0
Les Îles-de-la-Madeleine	0	0	0	0	0	2	2	0
Mariville	0	0	0	0	0	0	0	1
Matane	0	0	0	0	0	0	0	25
Mont-Laurier	0	0	0	0	0	0	0	4
Montmagny	0	0	0	0	2	0	16	48
Pembroke	0	0	0	0	0	0	0	0
Prévost	0	0	0	0	0	0	1	6
Rawdon	0	0	0	0	4	0	1	0
Rivière-du-Loup	0	0	0	0	0	0	7	102
Roberval	0	0	0	0	0	0	0	0
Rouyn-Noranda	0	0	0	0	4	6	0	0
Saint-Félicien	0	0	0	0	0	0	0	8
Saint-Georges	0	0	0	0	2	0	74	48
Saint-Lin-Laurentides	n/a	0	n/a	0	n/a	0	n/a	18
Sainte-Adèle	0	0	0	0	2	0	12	0
Sainte-Agathe-des-Monts	0	0	0	0	0	0	21	0
Sainte-Marie	0	0	0	0	0	0	0	4
Sainte-Sophie	0	0	0	0	0	0	33	2
Salaberry-de-Valleyfield	0	3	0	0	0	0	256	9
Sept-Îles	0	0	0	0	0	0	0	0
Sorel-Tracy	0	0	0	0	2	8	6	44
Thetford Mines	0	0	0	0	0	0	6	60
Val d'Or	0	0	0	0	0	0	18	1
Victoriaville	0	0	0	0	0	6	67	34
<b>Total Québec (10,000+)</b>	<b>458</b>	<b>458</b>	<b>4</b>	<b>75</b>	<b>3,729</b>	<b>2,275</b>	<b>6,789</b>	<b>3,641</b>

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
<b>Centres 100,000+</b>								
Gatineau	86	113	0	0	140	497	1,034	616
Montréal	1,286	1,168	32	26	9,234	6,428	10,270	6,678
Québec	159	186	0	58	1,239	493	3,820	2,734
Saguenay	0	0	0	16	30	12	119	118
Sherbrooke	76	80	0	0	31	46	526	552
Trois-Rivières	5	27	0	0	130	87	279	287
<b>Centres 50,000 - 99,999</b>								
Drummondville	0	0	0	0	4	34	188	288
Granby	12	22	4	5	99	157	151	433
Rimouski	16	0	0	0	2	36	60	36
Saint-Hyacinthe	0	9	4	0	14	10	118	142
Saint-Jean-sur-Richelieu	n/a	7	n/a	0	n/a	39	n/a	73
Shawinigan	0	0	0	0	27	37	37	37
<b>Centres 10,000 - 49,999</b>								
Alma	0	4	0	0	4	4	3	10
Amos	0	0	0	0	0	0	8	0
Baie-Comeau	0	0	0	0	0	0	0	91
Campbellton	0	0	0	0	0	0	0	0
Cowansville	0	0	0	0	0	4	396	81
Dolbeau-Mistassini	0	0	0	0	0	20	6	11
Gaspé	0	0	0	0	4	2	25	69
Hawkesbury	0	0	0	0	0	0	39	35
Joliette	20	19	4	0	22	24	217	230
Lachute	0	0	0	0	0	6	21	3
La Tuque	0	0	0	0	0	0	138	0
Les Îles-de-la-Madeleine	0	0	0	0	0	2	2	0
Mariville	0	0	0	0	0	0	0	4
Matane	0	0	0	0	0	0	0	25
Mont-Laurier	0	0	0	0	3	0	3	4
Montmagny	0	0	0	0	10	0	16	57
Pembroke	0	0	0	0	0	0	0	0
Prévost	0	0	0	0	8	8	1	10
Rawdon	0	0	0	0	16	0	28	18
Rivière-du-Loup	0	0	0	0	0	0	25	147
Roberval	0	0	0	0	0	42	0	0
Rouyn-Noranda	0	0	0	0	16	8	27	29
Saint-Félicien	0	0	0	0	0	0	8	8
Saint-Georges	0	0	0	0	2	6	187	90
Saint-Lin-Laurentides	n/a	0	n/a	0	n/a	0	n/a	88
Sainte-Adèle	0	0	0	0	4	4	17	5
Sainte-Agathe-des-Monts	0	0	0	0	16	2	46	131
Sainte-Marie	0	0	0	0	2	0	0	4
Sainte-Sophie	0	0	0	0	0	0	67	14
Salaberry-de-Valleyfield	15	17	0	0	15	6	319	62
Sept-Îles	0	0	0	0	0	0	94	60
Sorel-Tracy	0	11	0	0	6	12	42	141
Thetford Mines	0	0	0	0	0	8	7	66
Val d'Or	0	0	0	0	2	22	48	45
Victoriaville	0	0	0	0	0	8	133	108
<b>Total Québec (10,000+)</b>	<b>1,675</b>	<b>1,663</b>	<b>44</b>	<b>105</b>	<b>11,080</b>	<b>8,064</b>	<b>18,525</b>	<b>13,640</b>

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2017	Q4 2016	Q4 2017	Q4 2016	Q4 2017	Q4 2016	Q4 2017	Q4 2016
<b>Centres 100,000+</b>								
Gatineau	198	230	0	228	76	151	274	609
Montréal	1,260	1,138	3,557	1,709	4,153	1,691	8,970	4,576
Québec	358	386	50	212	1,404	651	1,812	1,249
Saguenay	96	83	8	0	54	65	158	148
Sherbrooke	145	161	8	8	196	211	349	380
Trois-Rivières	73	77	38	44	43	124	154	245
<b>Centres 50,000 - 99,999</b>								
Drummondville	78	75	0	6	52	37	130	118
Granby	70	69	0	42	60	70	130	181
Rimouski	52	37	0	0	0	4	52	41
Saint-Hyacinthe	10	12	4	0	34	52	48	64
Saint-Jean-sur-Richelieu	n/a	36	n/a	6	n/a	22	n/a	64
Shawinigan	18	10	4	23	8	10	30	43
<b>Centres 10,000 - 49,999</b>								
Alma	16	10	0	0	0	0	16	10
Amos	1	4	0	0	0	0	1	4
Baie-Comeau	2	3	0	0	0	75	2	78
Campbellton	0	0	0	0	0	0	0	0
Cowansville	9	7	0	4	158	66	167	77
Dolbeau-Mistassini	4	3	0	0	0	6	4	9
Gaspé	12	9	0	0	0	0	12	9
Hawkesbury	0	3	0	0	0	35	0	38
Joliette	7	33	0	0	25	32	32	65
Lachute	34	0	0	0	12	0	46	0
La Tuque	3	0	0	0	0	0	3	0
Les Îles-de-la-Madeleine	17	10	0	0	2	0	19	10
Marieville	8	13	0	0	0	1	8	14
Matane	6	4	0	0	0	25	6	29
Mont-Laurier	19	8	0	0	0	4	19	12
Montmagny	3	1	0	0	16	48	19	49
Pembroke	0	0	0	0	0	0	0	0
Prévost	19	23	0	0	1	6	20	29
Rawdon	20	0	0	0	1	0	21	0
Rivière-du-Loup	18	22	0	0	7	102	25	124
Roberval	2	0	0	0	0	0	2	0
Rouyn-Noranda	16	26	0	4	0	0	16	30
Saint-Félicien	10	5	0	0	0	8	10	13
Saint-Georges	25	49	0	0	74	48	99	97
Saint-Lin-Laurentides	n/a	30	n/a	0	n/a	18	n/a	48
Sainte-Adèle	50	0	0	0	12	0	62	0
Sainte-Agathe-des-Monts	11	0	0	0	21	0	32	0
Sainte-Marie	14	19	0	0	0	4	14	23
Sainte-Sophie	29	34	0	0	33	2	62	36
Salaberry-de-Valleyfield	29	24	0	0	256	9	285	33
Sept-Îles	4	0	0	0	0	0	4	0
Sorel-Tracy	23	32	0	0	6	44	29	76
Thetford Mines	7	8	0	0	6	60	13	68
Val d'Or	12	8	0	0	18	1	30	9
Victoriaville	50	34	0	6	67	34	117	74
<b>Total Québec (10,000+)</b>	<b>2,838</b>	<b>2,736</b>	<b>3,669</b>	<b>2,292</b>	<b>6,795</b>	<b>3,716</b>	<b>13,302</b>	<b>8,782</b>

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
<b>Centres 100,000+</b>								
Gatineau	721	712	115	491	1,034	616	1,870	1,819
Montréal	4,640	4,155	9,463	6,764	10,302	6,704	24,756	17,834
Québec	1,521	1,535	1,195	439	3,820	2,792	6,640	4,766
Saguenay	289	278	8	0	119	134	416	412
Sherbrooke	579	580	19	34	526	552	1,124	1,197
Trois-Rivières	282	300	131	83	279	287	692	670
<b>Centres 50,000 - 99,999</b>								
Drummondville	355	295	4	26	188	288	547	609
Granby	303	269	99	141	157	438	559	848
Rimouski	126	134	0	36	60	36	186	214
Saint-Hyacinthe	48	57	12	6	122	142	182	205
Saint-Jean-sur-Richelieu	n/a	117	n/a	39	n/a	73	n/a	229
Shawinigan	88	72	27	37	37	37	152	146
<b>Centres 10,000 - 49,999</b>								
Alma	72	54	0	0	3	10	75	64
Amos	15	23	0	0	8	0	23	23
Baie-Comeau	3	10	0	0	0	91	3	101
Campbellton	0	0	0	0	0	0	0	0
Cowansville	49	38	0	4	396	81	445	123
Dolbeau-Mistassini	26	27	0	18	6	11	32	56
Gaspé	34	43	0	0	25	69	59	112
Hawkesbury	2	3	0	0	39	35	41	38
Joliette	114	108	6	22	221	230	341	360
Lachute	53	19	0	4	21	3	74	26
La Tuque	13	9	0	0	138	0	151	9
Les Îles-de-la-Madeleine	17	31	0	0	2	0	19	31
Marieville	27	41	0	0	0	4	27	45
Matane	18	7	0	0	0	25	18	32
Mont-Laurier	31	42	3	0	3	4	37	46
Montmagny	25	16	0	0	16	57	41	73
Pembroke	0	0	0	0	0	0	0	0
Prévost	51	55	8	8	1	10	60	73
Rawdon	77	18	4	0	28	18	109	36
Rivière-du-Loup	68	57	0	0	25	147	93	204
Roberval	9	4	0	42	0	0	9	46
Rouyn-Noranda	71	76	12	4	27	29	110	109
Saint-Félicien	15	29	0	0	8	8	23	37
Saint-Georges	91	170	0	6	187	90	278	266
Saint-Lin-Laurentides	n/a	143	n/a	0	n/a	88	n/a	231
Sainte-Adèle	78	43	0	2	17	5	95	50
Sainte-Agathe-des-Monts	44	41	16	0	46	131	106	172
Sainte-Marie	47	58	0	0	0	4	47	62
Sainte-Sophie	146	153	0	0	67	14	213	167
Salaberry-de-Valleyfield	90	84	13	6	319	62	422	152
Sept-Îles	32	10	0	0	94	60	126	70
Sorel-Tracy	58	149	0	0	42	141	100	290
Thetford Mines	35	27	0	8	7	66	42	101
Val d'Or	47	58	0	12	48	45	95	115
Victoriaville	152	145	0	6	133	108	285	259
<b>Total Québec (10,000+)</b>	<b>10,562</b>	<b>10,295</b>	<b>11,135</b>	<b>8,238</b>	<b>18,571</b>	<b>13,745</b>	<b>40,723</b>	<b>32,528</b>

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2017	Q4 2016	Q4 2017	Q4 2016	Q4 2017	Q4 2016	Q4 2017	Q4 2016	Q4 2017	Q4 2016	% Change
<b>Centres 100,000+</b>											
Gatineau	155	168	62	62	42	12	237	193	496	435	14.0
Montréal	746	674	224	210	310	332	4,691	4,044	5,971	5,260	13.5
Québec	220	290	114	108	42	45	606	968	982	1,411	-30.4
Saguenay	65	75	26	20	4	0	22	36	117	131	-10.7
Sherbrooke	89	62	46	34	22	7	66	25	223	128	74.2
Trois-Rivières	54	58	20	12	4	0	91	23	169	93	81.7
<b>Centres 50,000 - 99,999</b>											
Drummondville	62	58	16	10	0	0	22	45	100	113	-11.5
Granby	75	24	36	6	23	0	39	10	173	40	**
Rimouski	19	24	28	4	0	0	100	8	147	36	**
Saint-Hyacinthe	4	9	4	6	0	4	12	28	20	47	-57.4
Saint-Jean-sur-Richelieu	0	29	0	4	0	0	0	24	0	57	-100.0
Shawinigan	35	18	6	2	0	0	30	21	71	41	73.2
<b>Centres 10,000 - 49,999</b>											
Alma	9	9	6	6	0	0	7	2	22	17	29.4
Amos	4	6	0	0	0	0	7	0	11	6	83.3
Baie-Comeau	0	1	0	0	0	0	0	8	0	9	-100.0
Campbellton	0	0	0	0	0	0	0	0	0	0	n/a
Cowansville	11	4	0	6	0	0	22	6	33	16	106.3
Dolbeau-Mistassini	7	9	0	0	0	0	6	0	13	9	44.4
Gaspé	13	12	0	0	0	0	2	63	15	75	-80.0
Hawkesbury	1	1	0	0	0	0	4	0	5	1	**
Joliette	13	25	0	4	7	0	6	32	26	61	-57.4
Lachute	16	2	2	0	0	0	0	0	18	2	**
La Tuque	5	0	0	0	0	0	0	0	5	0	n/a
Les Îles-de-la-Madeleine	5	17	0	0	0	0	3	0	8	17	-52.9
Marieville	5	2	6	0	0	0	0	3	11	5	120.0
Matane	5	3	0	0	0	7	0	0	5	10	-50.0
Mont-Laurier	7	15	0	0	0	0	3	0	10	15	-33.3
Montmagny	0	1	2	2	0	0	12	6	14	9	55.6
Pembroke	0	0	0	0	0	0	0	0	0	0	n/a
Prévost	13	15	2	2	0	0	8	8	23	25	-8.0
Rawdon	15	5	0	0	0	0	30	0	45	5	**
Rivière-du-Loup	17	11	0	4	0	0	12	0	29	15	93.3
Roberval	4	1	0	0	0	0	0	12	4	13	-69.2
Rouyn-Noranda	26	26	0	0	0	0	4	51	30	77	-61.0
Saint-Félicien	7	12	0	0	0	0	0	0	7	12	-41.7
Saint-Georges	17	25	18	20	0	0	18	13	53	58	-8.6
Saint-Lin-Laurentides	0	34	0	0	0	0	0	27	0	61	-100.0
Sainte-Adèle	26	12	0	0	0	0	11	0	37	12	**
Sainte-Agathe-des-Monts	23	14	0	0	0	0	39	2	62	16	**
Sainte-Marie	3	6	4	0	0	0	0	0	7	6	16.7
Sainte-Sophie	33	38	0	0	0	0	14	2	47	40	17.5
Salaberry-de-Valleyfield	10	14	8	4	6	3	19	19	43	40	7.5
Sept-Îles	12	1	2	0	0	0	4	0	18	1	**
Sorel-Tracy	10	21	4	6	0	7	0	37	14	71	-80.3
Thetford Mines	11	10	4	0	0	0	43	0	58	10	**
Val d'Or	18	13	0	0	0	0	5	0	23	13	76.9
Victoriaville	30	35	12	8	0	0	22	0	64	43	48.8
<b>Total Québec (10,000+)</b>	<b>1,900</b>	<b>1,889</b>	<b>652</b>	<b>540</b>	<b>460</b>	<b>417</b>	<b>6,217</b>	<b>5,716</b>	<b>9,229</b>	<b>8,562</b>	<b>7.8</b>

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
<b>Centres 100,000+</b>											
Gatineau	278	382	200	234	111	63	838	840	1,427	1,519	-6.1
Montréal	2,681	2,366	830	754	1,348	1,124	15,699	14,803	20,558	19,047	7.9
Québec	803	843	460	408	193	142	3,561	3,522	5,017	4,915	2.1
Saguenay	186	172	62	58	20	0	143	208	411	438	-6.2
Sherbrooke	292	273	214	204	99	106	984	372	1,589	955	66.4
Trois-Rivières	185	179	76	66	27	4	295	306	583	555	5.0
<b>Centres 50,000 - 99,999</b>											
Drummondville	243	229	80	46	0	0	343	137	666	412	61.7
Granby	170	115	156	100	43	37	238	293	607	545	11.4
Rimouski	57	62	70	46	0	0	116	78	243	186	30.6
Saint-Hyacinthe	20	34	14	22	0	12	101	148	135	216	-37.5
Saint-Jean-sur-Richelieu	n/a	118	n/a	8	n/a	13	n/a	134	n/a	273	n/a
Shawinigan	72	62	10	4	0	0	89	62	171	128	33.6
<b>Centres 10,000 - 49,999</b>											
Alma	36	48	24	24	0	4	9	23	69	99	-30.3
Amos	14	21	2	0	0	0	8	28	24	49	-51.0
Baie-Comeau	4	7	0	0	0	0	75	16	79	23	**
Campbellton	0	0	0	0	0	0	0	0	0	0	n/a
Cowansville	33	29	14	12	0	0	108	98	155	139	11.5
Dolbeau-Mistassini	21	31	0	0	0	0	32	5	53	36	47.2
Gaspé	28	36	0	2	0	0	2	70	30	108	-72.2
Hawkesbury	4	1	0	0	0	0	74	0	78	1	**
Joliette	82	80	4	8	27	0	365	117	478	205	133.2
Lachute	24	26	2	0	0	0	29	21	55	47	17.0
La Tuque	15	9	0	0	0	0	1	0	16	9	77.8
Les Îles-de-la-Madeleine	12	22	0	0	0	0	3	3	15	25	-40.0
Marieville	20	21	18	8	0	0	1	6	39	35	11.4
Matane	13	15	0	0	0	7	25	69	38	91	-58.2
Mont-Laurier	23	41	0	0	0	0	9	3	32	44	-27.3
Montmagny	7	9	6	6	0	0	56	27	69	42	64.3
Pembroke	0	0	0	0	0	0	0	0	0	0	n/a
Prévost	49	45	4	2	0	0	14	26	67	73	-8.2
Rawdon	47	25	0	2	0	0	46	16	93	43	116.3
Rivière-du-Loup	62	45	12	16	6	3	72	46	152	110	38.2
Roberval	8	6	0	0	0	0	0	57	8	63	-87.3
Rouyn-Noranda	69	75	0	0	0	0	24	84	93	159	-41.5
Saint-Félicien	12	28	0	2	0	0	0	0	12	30	-60.0
Saint-Georges	54	97	48	60	0	0	98	126	200	283	-29.3
Saint-Lin-Laurentides	n/a	133	n/a	4	n/a	0	n/a	113	n/a	250	n/a
Sainte-Adèle	39	52	0	0	0	0	44	5	83	57	45.6
Sainte-Agathe-des-Monts	39	35	0	0	0	0	40	134	79	169	-53.3
Sainte-Marie	22	33	28	12	0	0	4	6	54	51	5.9
Sainte-Sophie	152	134	0	8	0	0	36	12	188	154	22.1
Salaberry-de-Valleyfield	44	49	28	18	18	17	100	102	190	186	2.2
Sept-Îles	24	11	2	0	0	0	154	0	180	11	**
Sorel-Tracy	42	108	6	30	0	7	87	149	135	294	-54.1
Thetford Mines	27	28	8	4	0	0	55	131	90	163	-44.8
Val d'Or	45	59	0	0	0	0	20	56	65	115	-43.5
Victoriaville	96	107	36	40	0	0	143	110	275	257	7.0
<b>Total Québec (10,000+)</b>	<b>6,154</b>	<b>6,301</b>	<b>2,414</b>	<b>2,208</b>	<b>1,892</b>	<b>1,539</b>	<b>24,141</b>	<b>22,562</b>	<b>34,601</b>	<b>32,610</b>	<b>6.1</b>

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2017	Q4 2016	Q4 2017	Q4 2016	Q4 2017	Q4 2016	Q4 2017	Q4 2016
<b>Centres 100,000+</b>								
Gatineau	42	12	0	0	77	74	90	119
Montréal	310	332	0	0	1,595	2,116	3,096	1,659
Québec	42	30	0	15	188	317	418	651
Saguenay	4	0	0	0	8	6	14	30
Sherbrooke	22	7	0	0	14	8	52	17
Trois-Rivières	4	0	0	0	28	14	63	9
<b>Centres 50,000 - 99,999</b>								
Drummondville	0	0	0	0	0	16	22	29
Granby	23	0	0	0	15	10	24	0
Rimouski	0	0	0	0	40	0	60	8
Saint-Hyacinthe	0	4	0	0	4	14	8	14
Saint-Jean-sur-Richelieu	n/a	0	n/a	0	n/a	0	n/a	24
Shawinigan	0	0	0	0	24	0	6	21
<b>Centres 10,000 - 49,999</b>								
Alma	0	0	0	0	4	2	3	0
Amos	0	0	0	0	0	0	7	0
Baie-Comeau	0	0	0	0	0	0	0	8
Campbellton	0	0	0	0	0	0	0	0
Cowansville	0	0	0	0	0	0	22	6
Dolbeau-Mistassini	0	0	0	0	0	0	6	0
Gaspé	0	0	0	0	2	0	0	63
Hawkesbury	0	0	0	0	0	0	4	0
Joliette	3	0	4	0	0	11	6	21
Lachute	0	0	0	0	0	0	0	0
La Tuque	0	0	0	0	0	0	0	0
Les Îles-de-la-Madeleine	0	0	0	0	2	0	1	0
Mariville	0	0	0	0	0	0	0	3
Matane	0	7	0	0	0	0	0	0
Mont-Laurier	0	0	0	0	3	0	0	0
Montmagny	0	0	0	0	0	0	12	6
Pembroke	0	0	0	0	0	0	0	0
Prévost	0	0	0	0	8	5	0	3
Rawdon	0	0	0	0	10	0	20	0
Rivière-du-Loup	0	0	0	0	0	0	12	0
Roberval	0	0	0	0	0	0	0	12
Rouyn-Noranda	0	0	0	0	4	26	0	25
Saint-Félicien	0	0	0	0	0	0	0	0
Saint-Georges	0	0	0	0	0	0	18	13
Saint-Lin-Laurentides	n/a	0	n/a	0	n/a	0	n/a	27
Sainte-Adèle	0	0	0	0	4	0	7	0
Sainte-Agathe-des-Monts	0	0	0	0	18	0	21	2
Sainte-Marie	0	0	0	0	0	0	0	0
Sainte-Sophie	0	0	0	0	0	0	14	2
Salaberry-de-Valleyfield	6	3	0	0	4	0	15	19
Sept-Îles	0	0	0	0	0	0	4	0
Sorel-Tracy	0	7	0	0	0	2	0	35
Thetford Mines	0	0	0	0	0	0	43	0
Val d'Or	0	0	0	0	4	0	1	0
Victoriaville	0	0	0	0	0	0	22	0
<b>Total Québec (10,000+)</b>	<b>456</b>	<b>402</b>	<b>4</b>	<b>15</b>	<b>2,056</b>	<b>2,621</b>	<b>4,091</b>	<b>2,826</b>

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
<b>Centres 100,000+</b>								
Gatineau	111	63	0	0	295	293	473	547
Montréal	1,307	1,117	41	7	6,523	7,268	9,155	6,724
Québec	153	115	40	27	479	719	3,061	2,803
Saguenay	4	0	16	0	26	24	93	184
Sherbrooke	99	103	0	3	121	89	856	259
Trois-Rivières	23	4	4	0	90	154	205	152
<b>Centres 50,000 - 99,999</b>								
Drummondville	0	0	0	0	2	22	341	115
Granby	39	29	4	8	134	150	104	143
Rimouski	0	0	0	0	40	32	68	46
Saint-Hyacinthe	0	12	0	0	8	55	93	93
Saint-Jean-sur-Richelieu	n/a	10	n/a	3	n/a	41	n/a	93
Shawinigan	0	0	0	0	58	16	31	46
<b>Centres 10,000 - 49,999</b>								
Alma	0	4	0	0	6	2	3	21
Amos	0	0	0	0	0	8	8	20
Baie-Comeau	0	0	0	0	0	0	75	16
Campbellton	0	0	0	0	0	0	0	0
Cowansville	0	0	0	0	12	0	96	98
Dolbeau-Mistassini	0	0	0	0	20	0	12	5
Gaspé	0	0	0	0	2	0	0	70
Hawkesbury	0	0	0	0	0	0	74	0
Joliette	19	0	8	0	53	25	312	92
Lachute	0	0	0	0	8	9	21	12
La Tuque	0	0	0	0	0	0	1	0
Les Îles-de-la-Madeleine	0	0	0	0	2	0	1	3
Mariville	0	0	0	0	0	0	1	6
Matane	0	7	0	0	0	0	25	69
Mont-Laurier	0	0	0	0	5	0	4	3
Montmagny	0	0	0	0	8	0	48	27
Pembroke	0	0	0	0	0	0	0	0
Prévost	0	0	0	0	8	10	6	16
Rawdon	0	0	0	0	10	8	36	8
Rivière-du-Loup	6	3	0	0	0	0	72	46
Roberval	0	0	0	0	0	30	0	27
Rouyn-Noranda	0	0	0	0	20	40	4	44
Saint-Félicien	0	0	0	0	0	0	0	0
Saint-Georges	0	0	0	0	0	30	98	96
Saint-Lin-Laurentides	n/a	0	n/a	0	n/a	0	n/a	113
Sainte-Adèle	0	0	0	0	6	0	38	5
Sainte-Agathe-des-Monts	0	0	0	0	18	2	22	132
Sainte-Marie	0	0	0	0	0	0	4	6
Sainte-Sophie	0	0	0	0	0	0	36	12
Salaberry-de-Valleyfield	18	17	0	0	16	6	84	96
Sept-Îles	0	0	0	0	0	0	154	0
Sorel-Tracy	0	7	0	0	10	26	77	123
Thetford Mines	0	0	0	0	0	8	55	123
Val d'Or	0	0	0	0	18	12	2	44
Victoriaville	0	0	0	0	11	8	132	102
<b>Total Québec (10,000+)</b>	<b>1,779</b>	<b>1,491</b>	<b>113</b>	<b>48</b>	<b>8,009</b>	<b>9,087</b>	<b>15,981</b>	<b>12,640</b>

Source: CMHC (Starts and Completions Survey)



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

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2017	Q4 2016	Q4 2017	Q4 2016	Q4 2017	Q4 2016	Q4 2017	Q4 2016
<b>Centres 100,000+</b>								
Gatineau	260	242	75	74	91	119	496	435
Montréal	1,175	1,123	1,696	2,209	3,100	1,659	5,971	5,260
Québec	395	436	169	309	418	666	982	1,411
Saguenay	93	99	8	2	16	30	117	131
Sherbrooke	163	105	8	6	52	17	223	128
Trois-Rivières	80	70	26	14	63	9	169	93
<b>Centres 50,000 - 99,999</b>								
Drummondville	78	68	0	16	22	29	100	113
Granby	123	32	26	8	24	0	173	40
Rimouski	45	28	40	0	62	8	147	36
Saint-Hyacinthe	8	19	4	14	8	14	20	47
Saint-Jean-sur-Richelieu	n/a	33	n/a	0	n/a	24	n/a	57
Shawinigan	41	20	24	0	6	21	71	41
<b>Centres 10,000 - 49,999</b>								
Alma	19	17	0	0	3	0	22	17
Amos	4	6	0	0	7	0	11	6
Baie-Comeau	0	1	0	0	0	8	0	9
Campbellton	0	0	0	0	0	0	0	0
Cowansville	11	10	0	0	22	6	33	16
Dolbeau-Mistassini	7	9	0	0	6	0	13	9
Gaspé	15	12	0	0	0	63	15	75
Hawkesbury	1	1	0	0	4	0	5	1
Joliette	16	29	0	11	10	21	26	61
Lachute	18	2	0	0	0	0	18	2
La Tuque	5	0	0	0	0	0	5	0
Les Îles-de-la-Madeleine	7	17	0	0	1	0	8	17
Marieville	11	2	0	0	0	3	11	5
Matane	5	10	0	0	0	0	5	10
Mont-Laurier	7	15	3	0	0	0	10	15
Montmagny	2	3	0	0	12	6	14	9
Pembroke	0	0	0	0	0	0	0	0
Prévost	15	17	8	5	0	3	23	25
Rawdon	21	5	4	0	20	0	45	5
Rivière-du-Loup	17	15	0	0	12	0	29	15
Roberval	4	1	0	0	0	12	4	13
Rouyn-Noranda	30	28	0	24	0	25	30	77
Saint-Félicien	7	12	0	0	0	0	7	12
Saint-Georges	35	45	0	0	18	13	53	58
Saint-Lin-Laurentides	n/a	34	n/a	0	n/a	27	n/a	61
Sainte-Adèle	30	12	0	0	7	0	37	12
Sainte-Agathe-des-Monts	25	14	16	0	21	2	62	16
Sainte-Marie	7	6	0	0	0	0	7	6
Sainte-Sophie	33	38	0	0	14	2	47	40
Salaberry-de-Valleyfield	26	21	2	0	15	19	43	40
Sept-Îles	14	1	0	0	4	0	18	1
Sorel-Tracy	14	36	0	0	0	35	14	71
Thetford Mines	15	10	0	0	43	0	58	10
Val d'Or	22	13	0	0	1	0	23	13
Victoriaville	42	43	0	0	22	0	64	43
<b>Total Québec (10,000+)</b>	<b>2,946</b>	<b>2,760</b>	<b>2,109</b>	<b>2,692</b>	<b>4,104</b>	<b>2,841</b>	<b>9,229</b>	<b>8,562</b>

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
<b>Centres 100,000+</b>								
Gatineau	592	683	289	289	476	547	1,427	1,519
Montréal	4,418	3,853	6,910	7,645	9,209	6,738	20,558	19,047
Québec	1,479	1,405	408	680	3,109	2,830	5,017	4,915
Saguenay	258	248	16	6	113	184	411	438
Sherbrooke	611	590	113	79	858	262	1,589	955
Trois-Rivières	286	247	88	156	209	152	583	555
<b>Centres 50,000 - 99,999</b>								
Drummondville	323	277	2	20	341	115	666	412
Granby	358	248	141	146	108	151	607	545
Rimouski	125	108	40	32	70	46	243	186
Saint-Hyacinthe	34	70	8	53	93	93	135	216
Saint-Jean-sur-Richelieu	n/a	132	n/a	41	n/a	100	n/a	273
Shawinigan	82	66	58	16	31	46	171	128
<b>Centres 10,000 - 49,999</b>								
Alma	66	78	0	0	3	21	69	99
Amos	16	21	0	8	8	20	24	49
Baie-Comeau	4	7	0	0	75	16	79	23
Campbellton	0	0	0	0	0	0	0	0
Cowansville	47	41	12	0	96	98	155	139
Dolbeau-Mistassini	23	31	18	0	12	5	53	36
Gaspé	30	38	0	0	0	70	30	108
Hawkesbury	4	1	0	0	74	0	78	1
Joliette	117	88	41	25	320	92	478	205
Lachute	30	32	4	3	21	12	55	47
La Tuque	15	9	0	0	1	0	16	9
Les Îles-de-la-Madeleine	14	22	0	0	1	3	15	25
Marieville	38	29	0	0	1	6	39	35
Matane	13	22	0	0	25	69	38	91
Mont-Laurier	25	41	3	0	4	3	32	44
Montmagny	21	15	0	0	48	27	69	42
Pembroke	0	0	0	0	0	0	0	0
Prévost	53	47	8	10	6	16	67	73
Rawdon	53	31	4	4	36	8	93	43
Rivière-du-Loup	74	64	6	0	72	46	152	110
Roberval	8	6	0	30	0	27	8	63
Rouyn-Noranda	77	79	12	36	4	44	93	159
Saint-Félicien	12	30	0	0	0	0	12	30
Saint-Georges	102	157	0	30	98	96	200	283
Saint-Lin-Laurentides	n/a	137	n/a	0	n/a	113	n/a	250
Sainte-Adèle	43	52	2	0	38	5	83	57
Sainte-Agathe-des-Monts	41	37	16	0	22	132	79	169
Sainte-Marie	50	45	0	0	4	6	54	51
Sainte-Sophie	152	142	0	0	36	12	188	154
Salaberry-de-Valleyfield	92	84	14	6	84	96	190	186
Sept-Îles	26	11	0	0	154	0	180	11
Sorel-Tracy	58	147	0	24	77	123	135	294
Thetford Mines	35	32	0	8	55	123	90	163
Val d'Or	51	65	12	6	2	44	65	115
Victoriaville	132	149	11	6	132	102	275	257
<b>Total Québec (10,000+)</b>	<b>10,088</b>	<b>9,717</b>	<b>8,236</b>	<b>9,359</b>	<b>16,126</b>	<b>12,699</b>	<b>34,601</b>	<b>32,610</b>

Source: CMHC (Starts and Completions Survey)

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

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$150,000		\$150,000 - \$199,999		\$200,000 - \$249,999		\$250,000 - \$299,999		\$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
<b>Drummondville</b>													
Q4 2017	2	6.3	7	21.9	11	34.4	9	28.1	3	9.4	32	215,000	222,945
Q4 2016	1	2.7	5	13.5	13	35.1	15	40.5	3	8.1	37	230,000	248,307
Year-to-date 2017	6	3.8	51	32.7	52	33.3	32	20.5	15	9.6	156	215,000	226,279
Year-to-date 2016	1	0.7	40	27.0	52	35.1	38	25.7	17	11.5	148	220,000	238,919
<b>Granby</b>													
Q4 2017	0	0.0	0	0.0	2	15.4	3	23.1	8	61.5	13	-	321,889
Q4 2016	0	0.0	0	0.0	3	23.1	1	7.7	9	69.2	13	-	322,067
Year-to-date 2017	0	0.0	1	2.6	4	10.3	10	25.6	24	61.5	39	-	334,912
Year-to-date 2016	0	0.0	0	0.0	3	8.8	3	8.8	28	82.4	34	-	346,242
<b>Rimsouki<sup>1</sup></b>													
Q4 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Q4 2016	0	0.0	0	0.0	0	0.0	2	40.0	3	60.0	5	-	374,039
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	2	10.0	1	5.0	6	30.0	11	55.0	20	-	374,039
<b>Saint-Hyacinthe</b>													
Q4 2017	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Q4 2016	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	1	14.3	6	85.7	7	-	-
Year-to-date 2016	0	0.0	0	0.0	4	30.8	1	7.7	8	61.5	13	-	544,491
<b>Saint-Jean-sur-Richelieu</b>													
Q4 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	-	-
Q4 2016	0	0.0	1	9.1	0	0.0	4	36.4	6	54.5	11	-	-
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	-	-
Year-to-date 2016	0	0.0	4	5.2	2	2.6	19	24.7	52	67.5	77	317,500	350,394
<b>Shawinigan</b>													
Q4 2017	0	0.0	1	20.0	3	60.0	1	20.0	0	0.0	5	-	232,603
Q4 2016	0	0.0	0	0.0	2	33.3	3	50.0	1	16.7	6	-	261,369
Year-to-date 2017	0	0.0	5	23.8	13	61.9	3	14.3	0	0.0	21	-	215,464
Year-to-date 2016	0	0.0	5	33.3	5	33.3	4	26.7	1	6.7	15	-	261,369
<b>Gatineau CMA</b>													
Q4 2017	0	0.0	0	0.0	2	2.3	8	9.3	76	88.4	86	405,000	424,517
Q4 2016	0	0.0	1	1.3	0	0.0	10	12.8	67	85.9	78	395,000	425,518
Year-to-date 2017	0	0.0	0	0.0	7	3.7	18	9.6	163	86.7	188	405,000	421,939
Year-to-date 2016	0	0.0	1	0.5	4	2.1	22	11.6	163	85.8	190	400,000	427,586
<b>Montréal CMA</b>													
Q4 2017	0	0.0	3	0.7	12	2.7	37	8.3	396	88.4	448	420,000	499,544
Q4 2016	0	0.0	1	0.2	16	3.6	38	8.6	385	87.5	440	425,000	478,049
Year-to-date 2017	2	0.1	9	0.5	76	4.4	232	13.3	1,419	81.6	1,738	400,000	452,964
Year-to-date 2016	0	0.0	5	0.3	60	3.4	193	11.1	1,483	85.2	1,741	405,000	454,374
<b>Québec CMA</b>													
Q4 2017	0	0.0	0	0.0	1	1.8	10	18.2	44	80.0	55	375,000	395,066
Q4 2016	0	0.0	1	3.3	1	3.3	11	36.7	17	56.7	30	290,000	356,549
Year-to-date 2017	1	0.5	0	0.0	8	3.6	37	16.8	174	79.1	220	355,000	376,110
Year-to-date 2016	0	0.0	2	1.0	22	11.1	36	18.2	138	69.7	198	350,000	383,914

Source: CMHC (Market Absorption Survey)

<sup>1</sup>This centre is new to our survey as of 2013

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

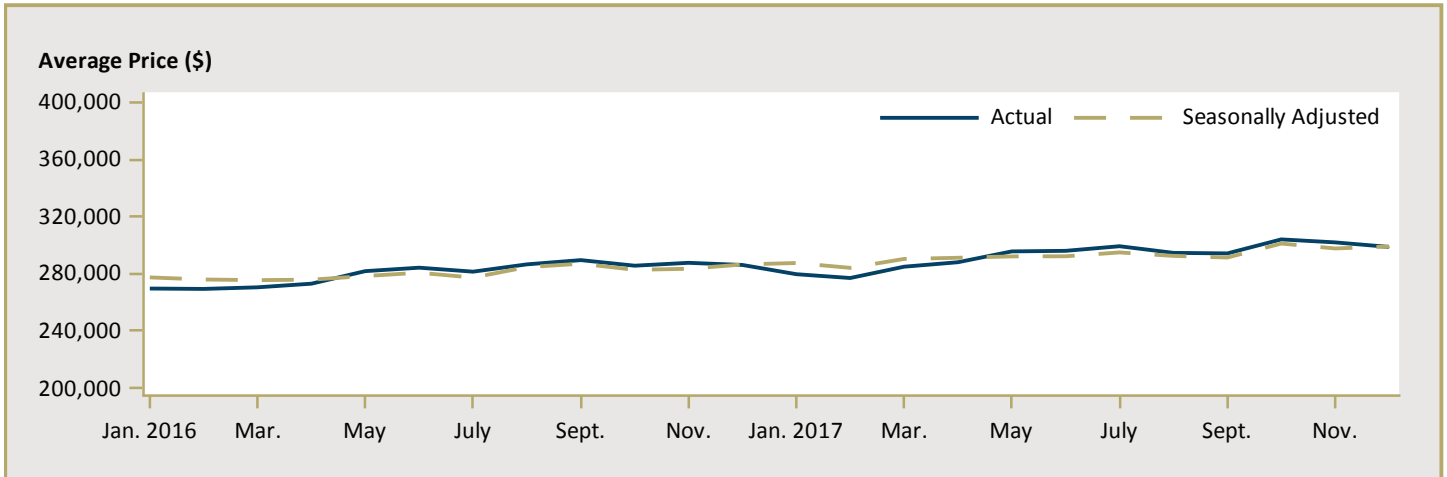
Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$150,000		\$150,000 - \$199,999		\$200,000 - \$249,999		\$250,000 - \$299,999		\$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
<b>Saguenay CMA</b>													
Q4 2017	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Q4 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2017	0	0.0	1	20.0	3	60.0	1	20.0	0	0.0	5	-	-
Year-to-date 2016	0	0.0	0	0.0	2	66.7	0	0.0	1	33.3	3	-	-
<b>Sherbrooke CMA</b>													
Q4 2017	0	0.0	0	0.0	2	20.0	4	40.0	4	40.0	10	-	312,142
Q4 2016	0	0.0	0	0.0	6	31.6	5	26.3	8	42.1	19	290,000	297,524
Year-to-date 2017	0	0.0	0	0.0	10	14.3	22	31.4	38	54.3	70	-	341,964
Year-to-date 2016	1	1.4	3	4.3	17	24.6	17	24.6	31	44.9	69	290,000	303,701
<b>Trois-Rivières CMA</b>													
Q4 2017	1	6.3	1	6.3	4	25.0	3	18.8	7	43.8	16	-	333,572
Q4 2016	0	0.0	4	25.0	0	0.0	3	18.8	9	56.3	16	-	279,980
Year-to-date 2017	1	1.5	6	8.8	7	10.3	13	19.1	41	60.3	68	315,000	332,461
Year-to-date 2016	0	0.0	15	20.3	10	13.5	21	28.4	28	37.8	74	272,500	291,763
<b>Total Urban Centres in Québec (50,000+)</b>													
Q4 2017	3	0.4	12	1.8	37	5.5	76	11.4	539	80.8	667	395,000	455,174
Q4 2016	1	0.2	13	2.0	42	6.4	92	14.0	511	77.5	659	390,000	434,794
Year-to-date 2017	10	0.4	73	2.9	181	7.2	370	14.7	1,881	74.8	2,515	375,000	418,973
Year-to-date 2016	2	0.1	77	3.0	182	7.0	360	13.9	1,961	75.9	2,582	380,000	419,047

Source: CMHC (Market Absorption Survey)

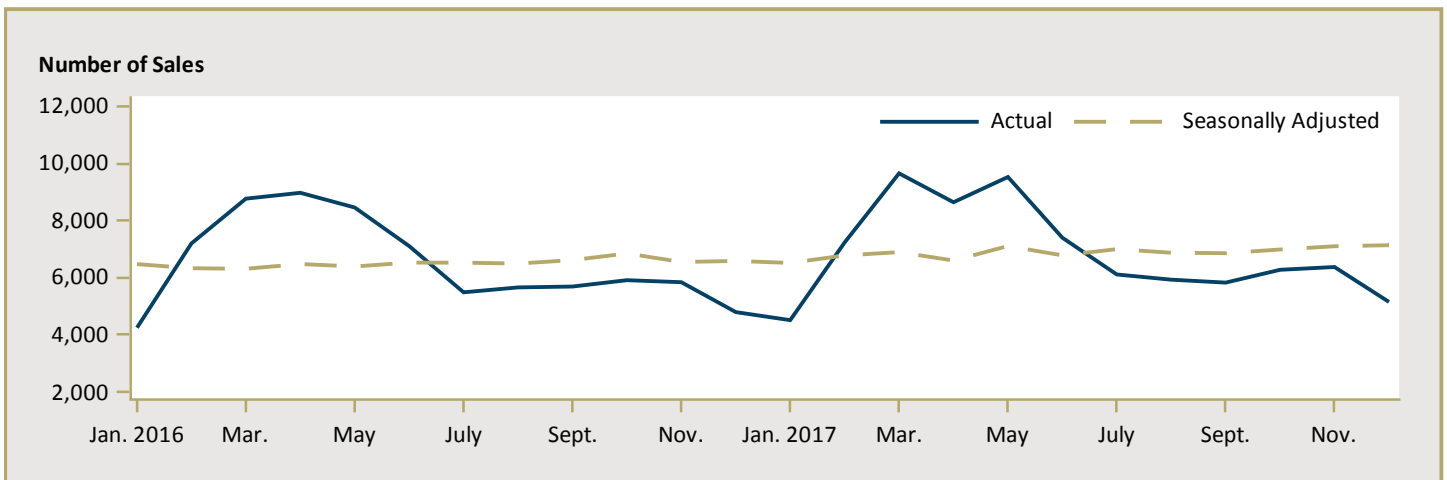
<b>Table 5: Centris® Residential Activity for Quebec Fourth Quarter 2017</b>				
		Number of Sales	Number of New Listings	Average Price (\$)
2016	January	4,252	14,611	269,656
	February	7,199	15,874	269,395
	March	8,765	15,472	270,503
	April	8,971	14,769	273,042
	May	8,456	13,634	281,834
	June	7,107	11,601	284,248
	July	5,489	11,099	281,467
	August	5,661	11,121	286,579
	September	5,691	12,926	289,536
	October	5,913	12,100	285,642
	November	5,843	10,770	287,657
	December	4,797	7,543	286,147
2017	January	4,515	13,543	279,689
	February	7,233	14,976	277,013
	March	9,651	15,756	284,933
	April	8,640	13,396	288,070
	May	9,524	13,606	295,632
	June	7,399	11,436	296,041
	July	6,113	10,733	299,253
	August	5,931	10,816	294,607
	September	5,829	12,278	294,245
	October	6,277	12,133	304,028
	November	6,374	10,532	301,941
	December	5,153	7,090	298,780
	Q4 2016	16,553	30,413	286,499
	Q4 2017	17,804	29,755	301,762
	YTD 2016	78,144	151,520	279,832
	YTD 2017	82,639	146,295	292,545

Source: QFREB by the Centris® system  
 The Centris® system contains all the listings of Québec real estate brokers.

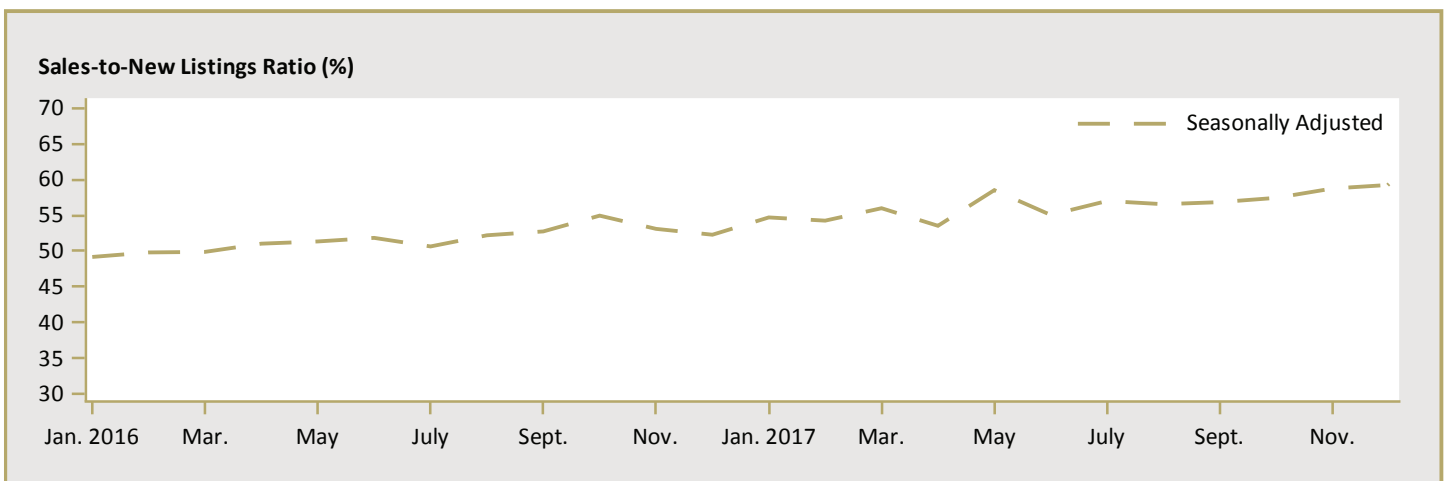
**Figure 5.1: MLS® Residential Average Price for Quebec**



**Figure 5.2: MLS® Residential Sales for Quebec**



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



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

Source: CREA / Haver Analytics

**Table 6: Level of Economic Indicators for Québec  
Fourth Quarter 2017**

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index (2002=100)	Average Weekly Wages (\$)	Manufacturing Shipments (\$,000)	Exchange Rate (U.S. cents)
		P & I Per \$100,000	Mortgage Rates (%)								
			1 Yr. Term	5 Yr. Term							
2016	January - March	561	3.1	4.6	4,103.8	7.5	11,373	100.3	843	33,708,569	74.03
	April - June	561	3.1	4.6	4,111.8	7.1	17,799	116.4	857	35,949,940	77.77
	July - September	565	3.1	4.7	4,141.1	7.0	14,070	129.0	867	36,082,650	76.36
	October - December	561	3.1	4.6	4,185.5	6.5	2,406	121.1	866	37,462,677	74.50
2017	January - March	561	3.1	4.6	4,196.0	6.3	12,608	137.9	871	36,381,687	75.77
	April - June	561	3.1	4.6	4,209.5	6.2	23,012	140.1	880	39,176,981	73.26
	July - September	573	3.1	4.9	4,231.5	6.0	24,012	141.0	896	39,577,515	
	October - December	581	3.2	5.0	4,262.6	5.5		156.7	891		

**Table 6.1: Growth<sup>(1)</sup> of Economic Indicators for Québec  
Fourth Quarter 2017**

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per \$100,000	Mortgage Rates								
			1 Yr. Term	5 Yr. Term							
2016	January - March	-1.2	0.2	-0.1	0.4	0.1	**	-5.1	3.7	-1.3	-6.5
	April - June	0.0	0.3	0.0	0.3	-0.6	68.7	11.2	4.1	-1.9	-4.1
	July - September	0.7	0.3	0.1	1.0	-0.8	32.3	33.9	2.7	-1.2	0.7
	October - December	0.0	0.1	0.0	2.1	-1.2	-26.5	15.7	3.2	3.7	0.0
2017	January - March	0.0	0.0	0.0	2.2	-1.2	10.9	37.5	3.3	7.9	2.4
	April - June	0.0	0.0	0.0	2.4	-0.9	29.3	20.4	2.6	9.0	-5.8
	July - September	1.5	0.0	0.1	2.2	-1.0	70.7	9.3	3.3	9.7	
	October - December	3.5	0.1	0.4	1.8	-1.0		29.5	2.9		

"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

(1) Growth year over year expressed in percentage

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM), Conference Board of Canada

## 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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