

HOUSING NOW TABLES

Saint John, Moncton CMAs and Fredericton CA

Date Released: First Quarter 2019



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Dear *Housing Now* Subscriber:

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

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

HOUSING NOW REPORT TABLES

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SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend)								
Fourth Quarter 2018								
Saint John CMA ¹	Annual		Monthly SAAR			Trend ²		
	2017	2018	Oct. 2018	Nov. 2018	Dec. 2018	Oct. 2018	Nov. 2018	Dec. 2018
Single-Detached	172	172	86	226	248	157	167	174
Multiples	96	99	-	72	12	184	196	198
Total	268	271	86	298	260	341	363	372
	Quarterly SAAR		Actual			YTD		
	2018 Q3	2018 Q4	2017 Q4	2018 Q4	% change	2017 Q4	2018 Q4	% change
Single-Detached	169	182	51	51	0.0%	172	172	0.0%
Multiples	368	28	32	7	-78.1%	96	99	3.1%
Total	537	182	83	58	-30.1%	268	271	1.1%

Table 1: Housing Starts (SAAR and Trend)								
Fourth Quarter 2018								
Moncton CMA ¹	Annual		Monthly SAAR			Trend ²		
	2017	2018	Oct. 2018	Nov. 2018	Dec. 2018	Oct. 2018	Nov. 2018	Dec. 2018
Single-Detached	246	213	183	202	149	206	215	201
Multiples	662	490	1,104	1,320	1,260	534	700	794
Total	908	703	1,287	1,522	1,409	740	915	995
	Quarterly SAAR		Actual			YTD		
	2018 Q3	2018 Q4	2017 Q4	2018 Q4	% change	2017 Q4	2018 Q4	% change
Single-Detached	230	187	66	49	-25.8%	246	213	-13.4%
Multiples	293	1,241	266	307	15.4%	662	490	-26.0%
Total	523	1,428	332	356	7.2%	908	703	-22.6%

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

Detailed data available upon request

**Table 1.1a: Housing Activity Summary of Saint John CMA
Fourth Quarter 2018**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Q4 2018	51	0	0	0	0	0	0	7	58
Q4 2017	51	8	0	0	0	0	0	24	83
% Change	0.0	-100.0	n/a	n/a	n/a	n/a	n/a	-70.8	-30.1
Year-to-date 2018	166	4	0	0	2	15	6	78	271
Year-to-date 2017	165	11	0	0	0	0	7	85	268
% Change	0.6	-63.6	n/a	n/a	n/a	n/a	-14.3	-8.2	1.1
UNDER CONSTRUCTION									
Q4 2018	115	4	6	0	2	15	0	102	244
Q4 2017	106	14	6	0	0	0	0	88	214
% Change	8.5	-71.4	0.0	n/a	n/a	n/a	n/a	15.9	14.0
COMPLETIONS									
Q4 2018	54	8	0	0	0	0	4	47	113
Q4 2017	50	1	3	0	0	0	2	0	56
% Change	8.0	**	-100.0	n/a	n/a	n/a	100.0	n/a	101.8
Year-to-date 2018	154	12	0	0	0	0	9	64	239
Year-to-date 2017	143	5	9	0	0	0	7	8	172
% Change	7.7	140.0	-100.0	n/a	n/a	n/a	28.6	**	39.0
COMPLETED & NOT ABSORBED									
Q4 2018	14	1	0	0	0	0	n/a	n/a	15
Q4 2017	6	1	2	0	0	0	n/a	n/a	9
% Change	133.3	0.0	-100.0	n/a	n/a	n/a	n/a	n/a	66.7
ABSORBED									
Q4 2018	53	7	2	0	0	0	n/a	n/a	62
Q4 2017	50	1	3	0	0	0	n/a	n/a	54
% Change	6.0	**	-33.3	n/a	n/a	n/a	n/a	n/a	14.8
Year-to-date 2018	145	12	2	0	0	0	n/a	n/a	159
Year-to-date 2017	144	4	10	0	0	2	n/a	n/a	160
% Change	0.7	200.0	-80.0	n/a	n/a	-100.0	n/a	n/a	-0.6

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

Table 1.1b: Housing Activity Summary of Moncton CMA
Fourth Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q4 2018	45	44	42	0	0	0	4	221	356
Q4 2017	56	44	15	0	0	0	10	207	332
% Change	-19.6	0.0	180.0	n/a	n/a	n/a	-60.0	6.8	7.2
Year-to-date 2018	187	160	65	0	6	0	26	259	703
Year-to-date 2017	215	172	44	0	0	41	31	405	908
% Change	-13.0	-7.0	47.7	n/a	n/a	-100.0	-16.1	-36.0	-22.6
UNDER CONSTRUCTION									
Q4 2018	132	104	65	0	6	41	6	362	716
Q4 2017	148	120	74	0	0	41	15	559	957
% Change	-10.8	-13.3	-12.2	n/a	n/a	0.0	-60.0	-35.2	-25.2
COMPLETIONS									
Q4 2018	57	48	0	0	0	0	10	249	364
Q4 2017	63	44	7	0	0	0	5	1	120
% Change	-9.5	9.1	-100.0	n/a	n/a	n/a	100.0	**	**
Year-to-date 2018	204	172	12	0	0	0	66	494	948
Year-to-date 2017	209	140	25	7	6	0	31	47	465
% Change	-2.4	22.9	-52.0	-100.0	-100.0	n/a	112.9	**	103.9
COMPLETED & NOT ABSORBED									
Q4 2018	0	0	0	0	0	0	n/a	n/a	0
Q4 2017	0	0	0	0	0	0	n/a	n/a	0
% Change	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
ABSORBED									
Q4 2018	57	48	0	0	0	0	n/a	n/a	105
Q4 2017	63	44	7	0	0	0	n/a	n/a	114
% Change	-9.5	9.1	-100.0	n/a	n/a	n/a	n/a	n/a	-7.9
Year-to-date 2018	204	172	12	0	0	0	n/a	n/a	388
Year-to-date 2017	225	145	30	7	10	5	n/a	n/a	422
% Change	-9.3	18.6	-60.0	-100.0	-100.0	-100.0	n/a	n/a	-8.1

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

**Table 1.1c: Housing Activity Summary of Fredericton CA
Fourth Quarter 2018**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q4 2018	35	2	0	0	0	0	5	41	83
Q4 2017	64	2	6	0	0	0	21	42	135
% Change	-45.3	0.0	-100.0	n/a	n/a	n/a	-76.2	-2.4	-38.5
Year-to-date 2018	164	8	32	0	0	0	29	230	463
Year-to-date 2017	192	6	32	0	0	0	54	109	393
% Change	-14.6	33.3	0.0	n/a	n/a	n/a	-46.3	111.0	17.8
UNDER CONSTRUCTION									
Q4 2018	100	6	38	0	0	0	26	258	428
Q4 2017	143	6	32	0	0	0	67	168	416
% Change	-30.1	0.0	18.8	n/a	n/a	n/a	-61.2	53.6	2.9
COMPLETIONS									
Q4 2018	48	4	0	0	0	0	13	19	84
Q4 2017	41	6	0	0	0	0	8	95	150
% Change	17.1	-33.3	n/a	n/a	n/a	n/a	62.5	-80.0	-44.0
Year-to-date 2018	207	8	4	0	0	0	86	144	449
Year-to-date 2017	138	14	7	0	0	0	47	131	337
% Change	50.0	-42.9	-42.9	n/a	n/a	n/a	83.0	9.9	33.2
COMPLETED & NOT ABSORBED									
Q4 2018	8	7	2	0	0	0	n/a	n/a	17
Q4 2017	14	6	0	0	0	0	n/a	n/a	20
% Change	-42.9	16.7	n/a	n/a	n/a	n/a	n/a	n/a	-15.0
ABSORBED									
Q4 2018	49	2	0	0	0	0	n/a	n/a	51
Q4 2017	33	3	0	0	0	0	n/a	n/a	36
% Change	48.5	-33.3	n/a	n/a	n/a	n/a	n/a	n/a	41.7
Year-to-date 2018	213	7	2	0	0	0	n/a	n/a	222
Year-to-date 2017	134	12	7	0	0	10	n/a	n/a	163
% Change	59.0	-41.7	-71.4	n/a	n/a	-100.0	n/a	n/a	36.2

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

Table 1.2: Housing Activity Summary by Submarket
Fourth Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Saint John City									
Q4 2018	8	0	0	0	0	0	0	6	14
Q4 2017	7	2	0	0	0	0	0	24	33
Grand Bay-Westfield									
Q4 2018	3	0	0	0	0	0	0	0	3
Q4 2017	2	0	0	0	0	0	0	0	2
Quispamsis									
Q4 2018	15	0	0	0	0	0	0	1	16
Q4 2017	14	2	0	0	0	0	0	0	16
Rothsay									
Q4 2018	5	0	0	0	0	0	0	0	5
Q4 2017	5	4	0	0	0	0	0	0	9
Remainder of Saint John CMA									
Q4 2018	20	0	0	0	0	0	0	0	20
Q4 2017	23	0	0	0	0	0	0	0	23
Saint John CMA									
Q4 2018	51	0	0	0	0	0	0	7	58
Q4 2017	51	8	0	0	0	0	0	24	83
Moncton City									
Q4 2018	9	26	25	0	0	0	1	221	282
Q4 2017	17	22	15	0	0	0	2	138	194
Dieppe City									
Q4 2018	6	14	13	0	0	0	0	0	33
Q4 2017	11	14	0	0	0	0	5	68	98
Riverview Town									
Q4 2018	6	4	4	0	0	0	1	0	15
Q4 2017	7	6	0	0	0	0	0	0	13
Remainder of Moncton CMA									
Q4 2018	24	0	0	0	0	0	2	0	26
Q4 2017	21	2	0	0	0	0	3	1	27
Moncton CMA									
Q4 2018	45	44	42	0	0	0	4	221	356
Q4 2017	56	44	15	0	0	0	10	207	332
Fredericton City									
Q4 2018	16	2	0	0	0	0	4	41	63
Q4 2017	28	2	6	0	0	0	19	42	97
Remainder of Fredericton CA									
Q4 2018	19	0	0	0	0	0	1	0	20
Q4 2017	36	0	0	0	0	0	2	0	38
Fredericton CA									
Q4 2018	35	2	0	0	0	0	5	41	83
Q4 2017	64	2	6	0	0	0	21	42	135

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

Table 1.2: Housing Activity Summary by Submarket
Fourth Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Saint John City									
Q4 2018	18	0	6	0	0	0	0	30	54
Q4 2017	21	8	6	0	0	0	0	74	109
Grand Bay-Westfield									
Q4 2018	4	0	0	0	0	0	0	0	4
Q4 2017	3	0	0	0	0	0	0	0	3
Quispamsis									
Q4 2018	33	2	0	0	2	0	0	36	73
Q4 2017	28	2	0	0	0	0	0	0	30
Rothsay									
Q4 2018	13	0	0	0	0	15	0	36	64
Q4 2017	16	4	0	0	0	0	0	14	34
Remainder of Saint John CMA									
Q4 2018	47	2	0	0	0	0	0	0	49
Q4 2017	38	0	0	0	0	0	0	0	38
Saint John CMA									
Q4 2018	115	4	6	0	2	15	0	102	244
Q4 2017	106	14	6	0	0	0	0	88	214
Moncton City									
Q4 2018	38	60	25	0	0	41	2	288	454
Q4 2017	41	60	59	0	0	41	4	287	492
Dieppe City									
Q4 2018	12	34	36	0	0	0	0	74	156
Q4 2017	30	40	11	0	0	0	7	271	359
Riverview Town									
Q4 2018	10	8	4	0	6	0	1	0	29
Q4 2017	13	18	0	0	0	0	0	0	31
Remainder of Moncton CMA									
Q4 2018	72	2	0	0	0	0	3	0	77
Q4 2017	64	2	4	0	0	0	4	1	75
Moncton CMA									
Q4 2018	132	104	65	0	6	41	6	362	716
Q4 2017	148	120	74	0	0	41	15	559	957
Fredericton City									
Q4 2018	39	4	38	0	0	0	25	257	363
Q4 2017	58	6	32	0	0	0	64	168	328
Remainder of Fredericton CA									
Q4 2018	61	2	0	0	0	0	1	1	65
Q4 2017	85	0	0	0	0	0	3	0	88
Fredericton CA									
Q4 2018	100	6	38	0	0	0	26	258	428
Q4 2017	143	6	32	0	0	0	67	168	416

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

Table 1.2: Housing Activity Summary by Submarket
Fourth Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Saint John City									
Q4 2018	7	4	0	0	0	0	2	47	60
Q4 2017	10	1	3	0	0	0	1	0	15
Grand Bay-Westfield									
Q4 2018	6	0	0	0	0	0	0	0	6
Q4 2017	2	0	0	0	0	0	0	0	2
Quispamsis									
Q4 2018	13	0	0	0	0	0	2	0	15
Q4 2017	11	0	0	0	0	0	1	0	12
Rothsay									
Q4 2018	7	4	0	0	0	0	0	0	11
Q4 2017	7	0	0	0	0	0	0	0	7
Remainder of Saint John CMA									
Q4 2018	21	0	0	0	0	0	0	0	21
Q4 2017	20	0	0	0	0	0	0	0	20
Saint John CMA									
Q4 2018	54	8	0	0	0	0	4	47	113
Q4 2017	50	1	3	0	0	0	2	0	56
Moncton City									
Q4 2018	16	16	0	0	0	0	6	87	125
Q4 2017	17	26	7	0	0	0	0	0	50
Dieppe City									
Q4 2018	10	14	0	0	0	0	2	162	188
Q4 2017	12	4	0	0	0	0	1	1	18
Riverview Town									
Q4 2018	6	18	0	0	0	0	0	0	24
Q4 2017	3	14	0	0	0	0	4	0	21
Remainder of Moncton CMA									
Q4 2018	25	0	0	0	0	0	2	0	27
Q4 2017	31	0	0	0	0	0	0	0	31
Moncton CMA									
Q4 2018	57	48	0	0	0	0	10	249	364
Q4 2017	63	44	7	0	0	0	5	1	120
Fredericton City									
Q4 2018	11	4	0	0	0	0	12	19	46
Q4 2017	15	6	0	0	0	0	6	95	122
Remainder of Fredericton CA									
Q4 2018	37	0	0	0	0	0	1	0	38
Q4 2017	26	0	0	0	0	0	2	0	28
Fredericton CA									
Q4 2018	48	4	0	0	0	0	13	19	84
Q4 2017	41	6	0	0	0	0	8	95	150

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

Table 1.2: Housing Activity Summary by Submarket
Fourth Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Saint John City									
Q4 2018	3	1	0	0	0	0	n/a	n/a	4
Q4 2017	5	1	2	0	0	0	n/a	n/a	8
Grand Bay-Westfield									
Q4 2018	0	0	0	0	0	0	n/a	n/a	0
Q4 2017	0	0	0	0	0	0	n/a	n/a	0
Quispamsis									
Q4 2018	8	0	0	0	0	0	n/a	n/a	8
Q4 2017	1	0	0	0	0	0	n/a	n/a	1
Rothesay									
Q4 2018	1	0	0	0	0	0	n/a	n/a	1
Q4 2017	0	0	0	0	0	0	n/a	n/a	0
Remainder of Saint John CMA									
Q4 2018	2	0	0	0	0	0	n/a	n/a	2
Q4 2017	0	0	0	0	0	0	n/a	n/a	0
Saint John CMA									
Q4 2018	14	1	0	0	0	0	n/a	n/a	15
Q4 2017	6	1	2	0	0	0	n/a	n/a	9
Moncton City									
Q4 2018	0	0	0	0	0	0	n/a	n/a	0
Q4 2017	0	0	0	0	0	0	n/a	n/a	0
Dieppe City									
Q4 2018	0	0	0	0	0	0	n/a	n/a	0
Q4 2017	0	0	0	0	0	0	n/a	n/a	0
Riverview Town									
Q4 2018	0	0	0	0	0	0	n/a	n/a	0
Q4 2017	0	0	0	0	0	0	n/a	n/a	0
Remainder of Moncton CMA									
Q4 2018	0	0	0	0	0	0	n/a	n/a	0
Q4 2017	0	0	0	0	0	0	n/a	n/a	0
Moncton CMA									
Q4 2018	0	0	0	0	0	0	n/a	n/a	0
Q4 2017	0	0	0	0	0	0	n/a	n/a	0
Fredericton City									
Q4 2018	6	7	2	0	0	0	n/a	n/a	15
Q4 2017	7	6	0	0	0	0	n/a	n/a	13
Remainder of Fredericton CA									
Q4 2018	2	0	0	0	0	0	n/a	n/a	2
Q4 2017	7	0	0	0	0	0	n/a	n/a	7
Fredericton CA									
Q4 2018	8	7	2	0	0	0	n/a	n/a	17
Q4 2017	14	6	0	0	0	0	n/a	n/a	20

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

Table 1.2: Housing Activity Summary by Submarket
Fourth Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Saint John City									
Q4 2018	7	3	2	0	0	0	n/a	n/a	12
Q4 2017	10	1	3	0	0	0	n/a	n/a	14
Grand Bay-Westfield									
Q4 2018	6	0	0	0	0	0	n/a	n/a	6
Q4 2017	2	0	0	0	0	0	n/a	n/a	2
Quispamsis									
Q4 2018	11	0	0	0	0	0	n/a	n/a	11
Q4 2017	10	0	0	0	0	0	n/a	n/a	10
Rothsay									
Q4 2018	8	4	0	0	0	0	n/a	n/a	12
Q4 2017	8	0	0	0	0	0	n/a	n/a	8
Remainder of Saint John CMA									
Q4 2018	21	0	0	0	0	0	n/a	n/a	21
Q4 2017	20	0	0	0	0	0	n/a	n/a	20
Saint John CMA									
Q4 2018	53	7	2	0	0	0	n/a	n/a	62
Q4 2017	50	1	3	0	0	0	n/a	n/a	54
Moncton City									
Q4 2018	16	16	0	0	0	0	n/a	n/a	32
Q4 2017	17	26	7	0	0	0	n/a	n/a	50
Dieppe City									
Q4 2018	10	14	0	0	0	0	n/a	n/a	24
Q4 2017	12	4	0	0	0	0	n/a	n/a	16
Riverview Town									
Q4 2018	6	18	0	0	0	0	n/a	n/a	24
Q4 2017	3	14	0	0	0	0	n/a	n/a	17
Remainder of Moncton CMA									
Q4 2018	25	0	0	0	0	0	n/a	n/a	25
Q4 2017	31	0	0	0	0	0	n/a	n/a	31
Moncton CMA									
Q4 2018	57	48	0	0	0	0	n/a	n/a	105
Q4 2017	63	44	7	0	0	0	n/a	n/a	114
Fredericton City									
Q4 2018	12	2	0	0	0	0	n/a	n/a	14
Q4 2017	13	3	0	0	0	0	n/a	n/a	16
Remainder of Fredericton CA									
Q4 2018	37	0	0	0	0	0	n/a	n/a	37
Q4 2017	20	0	0	0	0	0	n/a	n/a	20
Fredericton CA									
Q4 2018	49	2	0	0	0	0	n/a	n/a	51
Q4 2017	33	3	0	0	0	0	n/a	n/a	36

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

**Table 1.3a: History of Housing Starts of Saint John CMA
2009 - 2018**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2018	166	4	0	0	2	15	6	78	271
% Change	0.6	-63.6	n/a	n/a	n/a	n/a	-14.3	-8.2	1.1
2017	165	11	0	0	0	0	7	85	268
% Change	33.1	83.3	-100.0	n/a	n/a	n/a	0.0	**	77.5
2016	124	6	9	0	0	0	7	5	151
% Change	0.8	-33.3	-35.7	n/a	n/a	n/a	0.0	-93.1	-32.9
2015	123	9	14	0	0	0	7	72	225
% Change	1.7	-55.0	40.0	n/a	n/a	n/a	16.7	-8.9	-4.7
2014	121	20	10	0	0	0	6	79	236
% Change	-10.4	-23.1	-33.3	n/a	n/a	n/a	20.0	-16.8	-14.5
2013	135	26	15	0	0	0	5	95	276
% Change	-27.4	44.4	15.4	n/a	n/a	n/a	25.0	-29.1	-22.3
2012	186	18	13	0	0	0	4	134	355
% Change	-14.3	-47.1	-50.0	n/a	-100.0	n/a	33.3	71.8	-1.7
2011	217	34	26	0	3	0	3	78	361
% Change	-36.2	70.0	-39.5	n/a	n/a	-100.0	-62.5	-51.6	-44.7
2010	340	20	43	0	0	81	8	161	653
% Change	-7.9	-63.0	-8.5	n/a	-100.0	**	n/a	1.9	-0.9
2009	369	54	47	0	16	15	0	158	659

Source: CMHC (Starts and Completions Survey)

**Table 1.3b: History of Housing Starts of Moncton CMA
2009 - 2018**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2018	187	160	65	0	6	0	26	259	703
% Change	-13.0	-7.0	47.7	n/a	n/a	-100.0	-16.1	-36.0	-22.6
2017	215	172	44	0	0	41	31	405	908
% Change	2.4	62.3	-20.0	-100.0	-100.0	28.1	10.7	120.1	45.7
2016	210	106	55	2	6	32	28	184	623
% Change	1.4	-13.1	-14.1	-81.8	n/a	**	12.0	52.1	5.2
2015	207	122	64	11	0	10	25	121	592
% Change	-17.9	-42.5	48.8	n/a	-100.0	n/a	150.0	-62.7	-30.5
2014	252	212	43	0	11	0	10	324	852
% Change	7.2	-1.9	30.3	n/a	37.5	n/a	-56.5	-18.2	-6.5
2013	235	216	33	0	8	0	23	396	911
% Change	-30.5	-39.7	-47.6	n/a	**	n/a	-11.5	-22.4	-29.8
2012	338	358	63	0	2	0	26	510	1,297
% Change	-8.2	5.9	3.3	n/a	-50.0	-100.0	0.0	43.3	8.6
2011	368	338	61	0	4	41	26	356	1,194
% Change	-18.0	-13.3	-10.3	n/a	-80.0	n/a	4.0	-20.5	-14.7
2010	449	390	68	0	20	0	25	448	1,400
% Change	15.4	15.4	58.1	n/a	-25.9	-100.0	-44.4	**	43.9
2009	389	338	43	0	27	14	45	117	973

Source: CMHC (Starts and Completions Survey)

**Table 1.3c: History of Housing Starts of Fredericton CA
2009 - 2018**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2018	164	8	32	0	0	0	29	230	463
% Change	-14.6	33.3	0.0	n/a	n/a	n/a	-46.3	111.0	17.8
2017	192	6	32	0	0	0	54	109	393
% Change	38.1	-50.0	-50.8	n/a	n/a	-100.0	200.0	14.7	2.6
2016	139	12	65	0	0	48	18	95	383
% Change	-16.8	-14.3	**	n/a	n/a	n/a	-59.1	-24.0	1.9
2015	167	14	6	0	0	0	44	125	376
% Change	-34.5	-22.2	100.0	n/a	n/a	-100.0	**	45.3	-5.5
2014	255	18	3	0	0	12	13	86	398
% Change	-15.6	-10.0	-90.3	n/a	-100.0	n/a	-50.0	-69.2	-40.9
2013	302	20	31	0	15	0	26	279	673
% Change	-14.2	-23.1	-36.7	n/a	n/a	n/a	73.3	45.3	6.2
2012	352	26	49	0	0	0	15	192	634
% Change	7.6	-7.1	-50.0	n/a	n/a	-100.0	25.0	-14.7	-13.2
2011	327	28	98	0	0	40	12	225	730
% Change	-3.8	55.6	36.1	n/a	-100.0	-13.0	-60.0	25.7	5.2
2010	340	18	72	0	9	46	30	179	694
% Change	-7.4	12.5	80.0	n/a	28.6	-52.6	-53.8	9.8	-8.1
2009	367	16	40	0	7	97	65	163	755

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2018	Q4 2017	Q4 2018	Q4 2017	Q4 2018	Q4 2017	Q4 2018	Q4 2017	Q4 2018	Q4 2017	% Change
Saint John CMA	51	51	0	8	0	0	7	24	58	83	-30.1
Saint John City	8	7	0	2	0	0	6	24	14	33	-57.6
Grand Bay-Westfield	3	2	0	0	0	0	0	0	3	2	50.0
Quispamsis	15	14	0	2	0	0	1	0	16	16	0.0
Rothsay	5	5	0	4	0	0	0	0	5	9	-44.4
Remainder of CMA	20	23	0	0	0	0	0	0	20	23	-13.0
Moncton CMA	49	66	44	44	42	15	221	207	356	332	7.2
Moncton City	10	19	26	22	25	15	221	138	282	194	45.4
Dieppe City	6	16	14	14	13	0	0	68	33	98	-66.3
Riverview Town	7	7	4	6	4	0	0	0	15	13	15.4
Remainder of Moncton CMA	26	24	0	2	0	0	0	1	26	27	-3.7
Fredericton CA	38	68	4	4	0	21	41	42	83	135	-38.5
Fredericton City	18	30	4	4	0	21	41	42	63	97	-35.1
Remainder of Fredericton CA	20	38	0	0	0	0	0	0	20	38	-47.4

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
Saint John CMA	172	172	6	11	0	0	93	85	271	268	1.1
Saint John City	29	35	0	5	0	0	6	71	35	111	-68.5
Grand Bay-Westfield	11	7	0	0	0	0	0	0	11	7	57.1
Quispamsis	48	46	4	2	0	0	36	0	88	48	83.3
Rothsay	19	25	0	4	0	0	51	14	70	43	62.8
Remainder of CMA	65	59	2	0	0	0	0	0	67	59	13.6
Moncton CMA	213	246	160	172	71	44	259	446	703	908	-22.6
Moncton City	64	69	82	92	25	29	245	328	416	518	-19.7
Dieppe City	28	52	50	46	36	11	14	117	128	226	-43.4
Riverview Town	18	27	26	32	10	0	0	0	54	59	-8.5
Remainder of Moncton CMA	103	98	2	2	0	4	0	1	105	105	0.0
Fredericton CA	175	209	14	8	44	67	230	109	463	393	17.8
Fredericton City	53	78	12	8	44	67	229	109	338	262	29.0
Remainder of Fredericton CA	122	131	2	0	0	0	1	0	125	131	-4.6

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2018	Q4 2017	Q4 2018	Q4 2017	Q4 2018	Q4 2017	Q4 2018	Q4 2017
Saint John CMA	0	0	0	0	0	0	7	24
Saint John City	0	0	0	0	0	0	6	24
Grand Bay-Westfield	0	0	0	0	0	0	0	0
Quispamsis	0	0	0	0	0	0	1	0
Rothsay	0	0	0	0	0	0	0	0
Remainder of CMA	0	0	0	0	0	0	0	0
Moncton CMA	42	15	0	0	0	0	221	207
Moncton City	25	15	0	0	0	0	221	138
Dieppe City	13	0	0	0	0	0	0	68
Riverview Town	4	0	0	0	0	0	0	0
Remainder of Moncton CMA	0	0	0	0	0	0	0	1
Fredericton CA	0	6	0	15	0	0	41	42
Fredericton City	0	6	0	15	0	0	41	42
Remainder of Fredericton CA	0	0	0	0	0	0	0	0

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Saint John CMA	0	0	0	0	15	0	78	85
Saint John City	0	0	0	0	0	0	6	71
Grand Bay-Westfield	0	0	0	0	0	0	0	0
Quispamsis	0	0	0	0	0	0	36	0
Rothsay	0	0	0	0	15	0	36	14
Remainder of CMA	0	0	0	0	0	0	0	0
Moncton CMA	71	44	0	0	0	41	259	405
Moncton City	25	29	0	0	0	41	245	287
Dieppe City	36	11	0	0	0	0	14	117
Riverview Town	10	0	0	0	0	0	0	0
Remainder of Moncton CMA	0	4	0	0	0	0	0	1
Fredericton CA	32	32	12	35	0	0	230	109
Fredericton City	32	32	12	35	0	0	229	109
Remainder of Fredericton CA	0	0	0	0	0	0	1	0

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market
Fourth Quarter 2018**

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2018	Q4 2017	Q4 2018	Q4 2017	Q4 2018	Q4 2017	Q4 2018	Q4 2017
Saint John CMA	51	59	0	0	7	24	58	83
Saint John City	8	9	0	0	6	24	14	33
Grand Bay-Westfield	3	2	0	0	0	0	3	2
Quispamsis	15	16	0	0	1	0	16	16
Rothsay	5	9	0	0	0	0	5	9
Remainder of CMA	20	23	0	0	0	0	20	23
Moncton CMA	131	115	0	0	225	217	356	332
Moncton City	60	54	0	0	222	140	282	194
Dieppe City	33	25	0	0	0	73	33	98
Riverview Town	14	13	0	0	1	0	15	13
Remainder of Moncton CMA	24	23	0	0	2	4	26	27
Fredericton CA	37	72	0	0	46	63	83	135
Fredericton City	18	36	0	0	45	61	63	97
Remainder of Fredericton CA	19	36	0	0	1	2	20	38

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Saint John CMA	170	176	17	0	84	92	271	268
Saint John City	25	39	0	0	10	72	35	111
Grand Bay-Westfield	11	7	0	0	0	0	11	7
Quispamsis	48	42	2	0	38	6	88	48
Rothsay	19	29	15	0	36	14	70	43
Remainder of CMA	67	59	0	0	0	0	67	59
Moncton CMA	412	431	6	41	285	436	703	908
Moncton City	160	182	0	41	256	295	416	518
Dieppe City	111	100	0	0	17	126	128	226
Riverview Town	45	49	6	0	3	10	54	59
Remainder of Moncton CMA	96	100	0	0	9	5	105	105
Fredericton CA	204	230	0	0	259	163	463	393
Fredericton City	88	110	0	0	250	152	338	262
Remainder of Fredericton CA	116	120	0	0	9	11	125	131

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2018	Q4 2017	Q4 2018	Q4 2017	Q4 2018	Q4 2017	Q4 2018	Q4 2017	Q4 2018	Q4 2017	% Change
Saint John CMA	58	52	8	1	0	3	47	0	113	56	101.8
Saint John City	9	11	4	1	0	3	47	0	60	15	**
Grand Bay-Westfield	6	2	0	0	0	0	0	0	6	2	200.0
Quispamsis	15	12	0	0	0	0	0	0	15	12	25.0
Rothsay	7	7	4	0	0	0	0	0	11	7	57.1
Remainder of CMA	21	20	0	0	0	0	0	0	21	20	5.0
Moncton CMA	67	68	48	44	0	7	249	1	364	120	**
Moncton City	22	17	16	26	0	7	87	0	125	50	150.0
Dieppe City	12	13	14	4	0	0	162	1	188	18	**
Riverview Town	6	7	18	14	0	0	0	0	24	21	14.3
Remainder of Moncton CMA	27	31	0	0	0	0	0	0	27	31	-12.9
Fredericton CA	51	45	6	6	8	4	19	95	84	150	-44.0
Fredericton City	13	17	6	6	8	4	19	95	46	122	-62.3
Remainder of Fredericton CA	38	28	0	0	0	0	0	0	38	28	35.7

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
Saint John CMA	161	150	14	5	0	9	64	8	239	172	39.0
Saint John City	31	33	8	3	0	9	50	7	89	52	71.2
Grand Bay-Westfield	10	10	0	0	0	0	0	0	10	10	0.0
Quispamsis	43	42	2	2	0	0	0	1	45	45	0.0
Rothsay	22	25	4	0	0	0	14	0	40	25	60.0
Remainder of CMA	55	40	0	0	0	0	0	0	55	40	37.5
Moncton CMA	239	247	174	140	41	31	494	47	948	465	103.9
Moncton City	70	79	80	88	29	17	274	12	453	196	131.1
Dieppe City	53	37	58	28	8	4	218	33	337	102	**
Riverview Town	20	27	36	24	0	10	0	0	56	61	-8.2
Remainder of Moncton CMA	96	104	0	0	4	0	2	2	102	106	-3.8
Fredericton CA	218	154	14	14	73	34	144	135	449	337	33.2
Fredericton City	72	59	14	12	73	34	144	135	303	240	26.3
Remainder of Fredericton CA	146	95	0	2	0	0	0	0	146	97	50.5

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Fourth Quarter 2018**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2018	Q4 2017	Q4 2018	Q4 2017	Q4 2018	Q4 2017	Q4 2018	Q4 2017
Saint John CMA	0	3	0	0	0	0	47	0
Saint John City	0	3	0	0	0	0	47	0
Grand Bay-Westfield	0	0	0	0	0	0	0	0
Quispamsis	0	0	0	0	0	0	0	0
Rothsay	0	0	0	0	0	0	0	0
Remainder of CMA	0	0	0	0	0	0	0	0
Moncton CMA	0	7	0	0	0	0	249	1
Moncton City	0	7	0	0	0	0	87	0
Dieppe City	0	0	0	0	0	0	162	1
Riverview Town	0	0	0	0	0	0	0	0
Remainder of Moncton CMA	0	0	0	0	0	0	0	0
Fredericton CA	0	0	8	4	0	0	19	95
Fredericton City	0	0	8	4	0	0	19	95
Remainder of Fredericton CA	0	0	0	0	0	0	0	0

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 2018**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Saint John CMA	0	9	0	0	0	0	64	8
Saint John City	0	9	0	0	0	0	50	7
Grand Bay-Westfield	0	0	0	0	0	0	0	0
Quispamsis	0	0	0	0	0	0	0	1
Rothsay	0	0	0	0	0	0	14	0
Remainder of CMA	0	0	0	0	0	0	0	0
Moncton CMA	12	31	29	0	0	0	494	47
Moncton City	0	17	29	0	0	0	274	12
Dieppe City	8	4	0	0	0	0	218	33
Riverview Town	0	10	0	0	0	0	0	0
Remainder of Moncton CMA	4	0	0	0	0	0	2	2
Fredericton CA	4	3	69	31	0	4	144	131
Fredericton City	4	3	69	31	0	4	144	131
Remainder of Fredericton CA	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market
Fourth Quarter 2018**

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2018	Q4 2017	Q4 2018	Q4 2017	Q4 2018	Q4 2017	Q4 2018	Q4 2017
Saint John CMA	62	54	0	0	51	2	113	56
Saint John City	11	14	0	0	49	1	60	15
Grand Bay-Westfield	6	2	0	0	0	0	6	2
Quispamsis	13	11	0	0	2	1	15	12
Rothsay	11	7	0	0	0	0	11	7
Remainder of CMA	21	20	0	0	0	0	21	20
Moncton CMA	105	114	0	0	259	6	364	120
Moncton City	32	50	0	0	93	0	125	50
Dieppe City	24	16	0	0	164	2	188	18
Riverview Town	24	17	0	0	0	4	24	21
Remainder of Moncton CMA	25	31	0	0	2	0	27	31
Fredericton CA	52	47	0	0	32	103	84	150
Fredericton City	15	21	0	0	31	101	46	122
Remainder of Fredericton CA	37	26	0	0	1	2	38	28

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Saint John CMA	166	157	0	0	73	15	239	172
Saint John City	33	44	0	0	56	8	89	52
Grand Bay-Westfield	10	10	0	0	0	0	10	10
Quispamsis	42	38	0	0	3	7	45	45
Rothsay	26	25	0	0	14	0	40	25
Remainder of CMA	55	40	0	0	0	0	55	40
Moncton CMA	388	374	0	13	560	78	948	465
Moncton City	137	169	0	7	316	20	453	196
Dieppe City	105	63	0	0	232	39	337	102
Riverview Town	54	40	0	6	2	15	56	61
Remainder of Moncton CMA	92	102	0	0	10	4	102	106
Fredericton CA	219	159	0	0	230	178	449	337
Fredericton City	81	71	0	0	222	169	303	240
Remainder of Fredericton CA	138	88	0	0	8	9	146	97

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Fourth Quarter 2018

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$150,000		\$150,000 - \$199,999		\$200,000 - \$249,999		\$250,000 - \$349,999		\$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Saint John CMA													
Q4 2018	2	6.7	3	10.0	3	10.0	5	16.7	17	56.7	30	387,500	396,643
Q4 2017	2	5.7	4	11.4	2	5.7	12	34.3	15	42.9	35	390,000	331,136
Year-to-date 2018	4	4.3	5	5.3	10	10.6	29	30.9	46	48.9	94	375,000	379,416
Year-to-date 2017	5	5.3	8	8.4	7	7.4	36	37.9	39	41.1	95	337,500	370,095
Moncton CMA													
Q4 2018	2	3.6	3	5.4	0	0.0	21	37.5	30	53.6	56	350,000	340,418
Q4 2017	1	1.6	2	3.2	1	1.6	34	54.0	25	39.7	63	335,000	347,730
Year-to-date 2018	7	3.5	10	5.0	12	6.0	72	36.2	98	49.2	199	345,000	336,413
Year-to-date 2017	4	1.7	6	2.6	10	4.3	122	52.6	90	38.8	232	325,000	342,729
Fredericton CA													
Q4 2018	1	2.4	5	11.9	1	2.4	21	50.0	14	33.3	42	310,000	317,178
Q4 2017	7	21.2	3	9.1	3	9.1	9	27.3	11	33.3	33	300,000	306,340
Year-to-date 2018	6	3.0	22	11.0	21	10.5	92	46.0	59	29.5	200	300,000	313,166
Year-to-date 2017	15	11.2	14	10.4	21	15.7	43	32.1	41	30.6	134	270,000	303,166

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price (\$) of Absorbed Single-detached Units Fourth Quarter 2018						
Submarket	Q4 2018	Q4 2017	% Change	YTD 2018	YTD 2017	% Change
Saint John CMA	396,643	331,136	19.8	379,416	370,095	2.5
Moncton CMA	340,418	347,730	-2.1	336,413	342,729	-1.8
Fredericton CA	317,178	306,340	3.5	313,166	303,166	3.3

Source: CMHC (Market Absorption Survey)

Figure 5.1a: MLS® Residential Average Price for Saint John

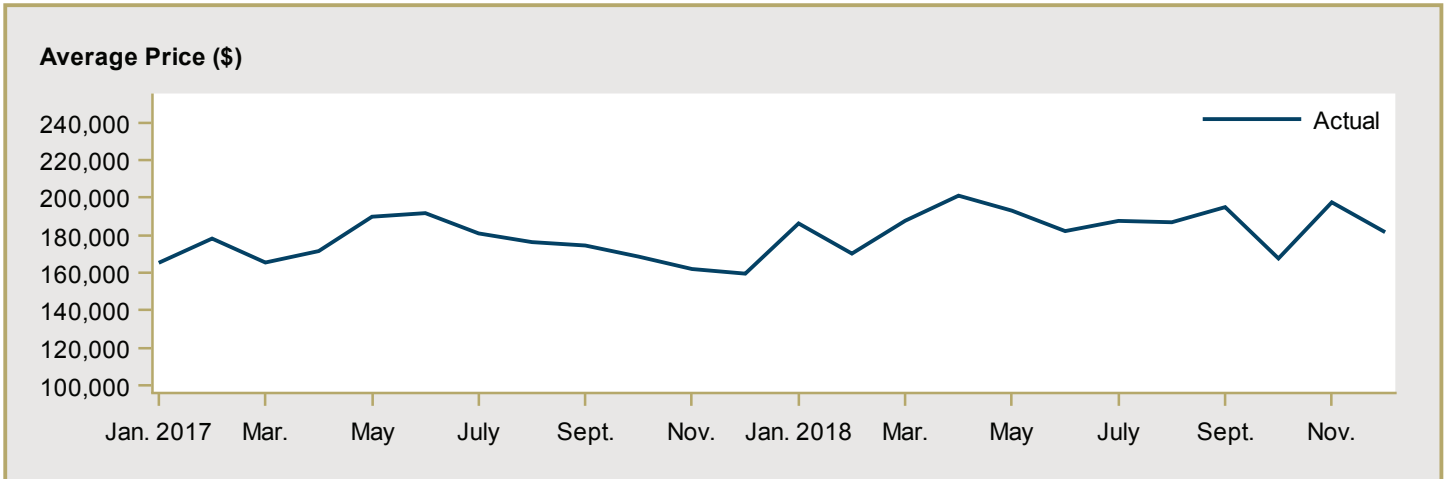


Figure 5.2a: MLS® Residential Sales for Saint John

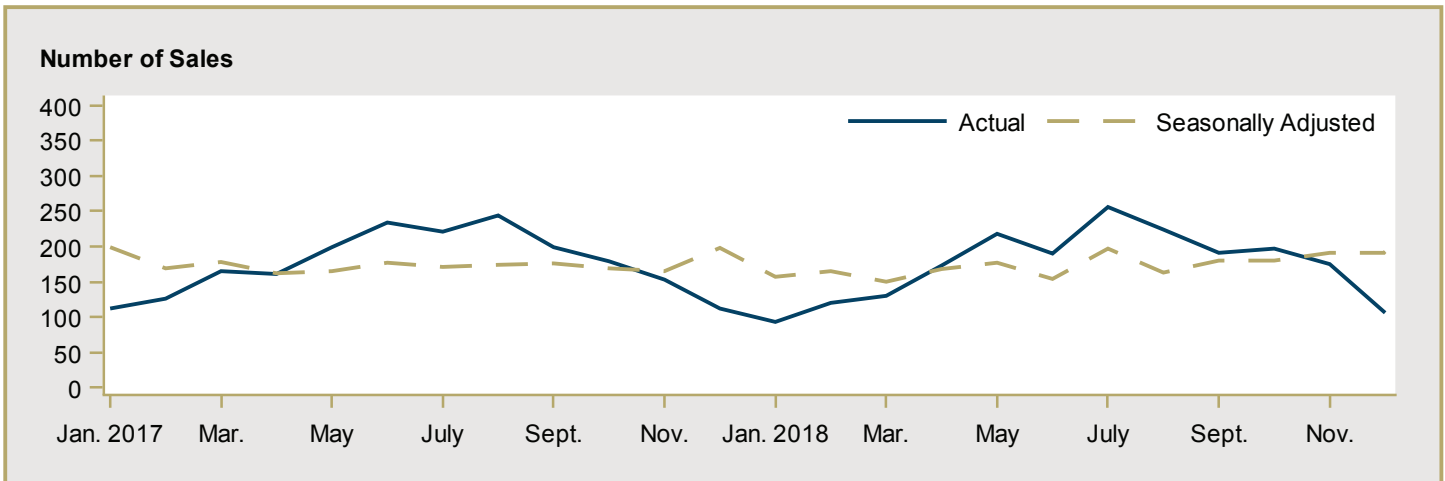
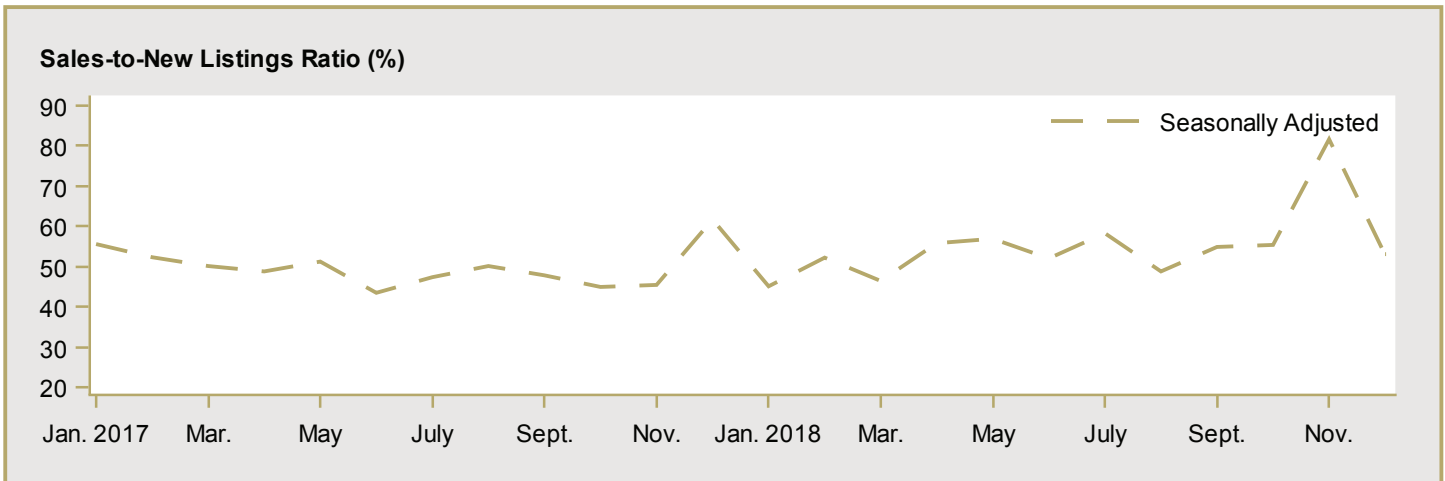


Figure 5.3a: MLS® Residential Sales-to- New Listings Ratio for Saint John



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

Source: CREA /Haver Analytics

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

Figure 5.1b: MLS® Residential Average Price for Moncton

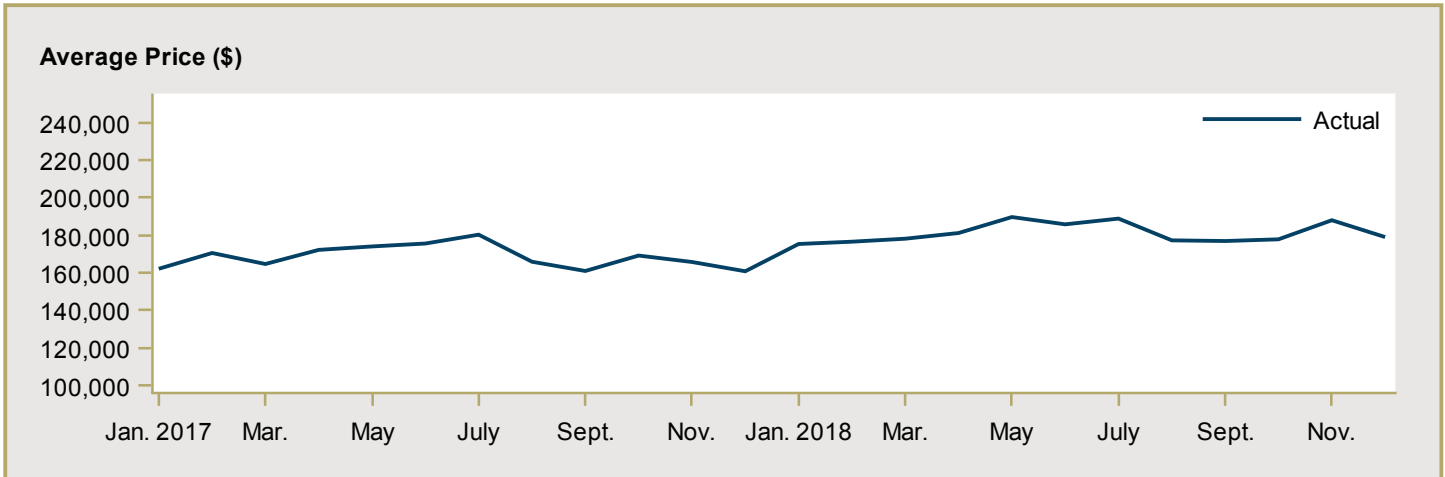


Figure 5.2b: MLS® Residential Sales for Moncton

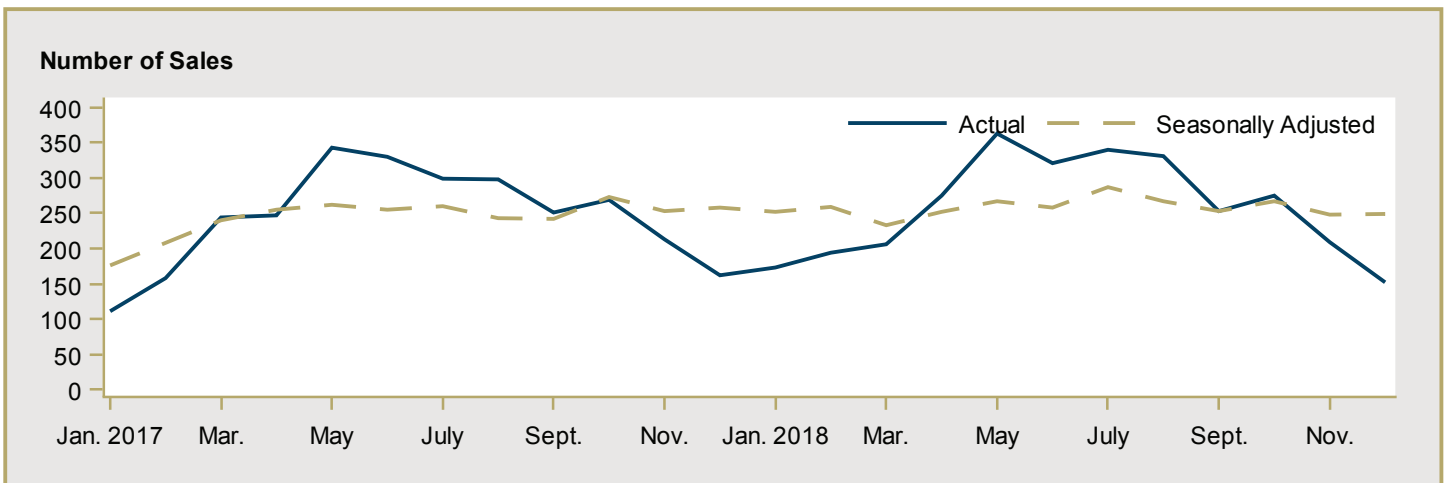
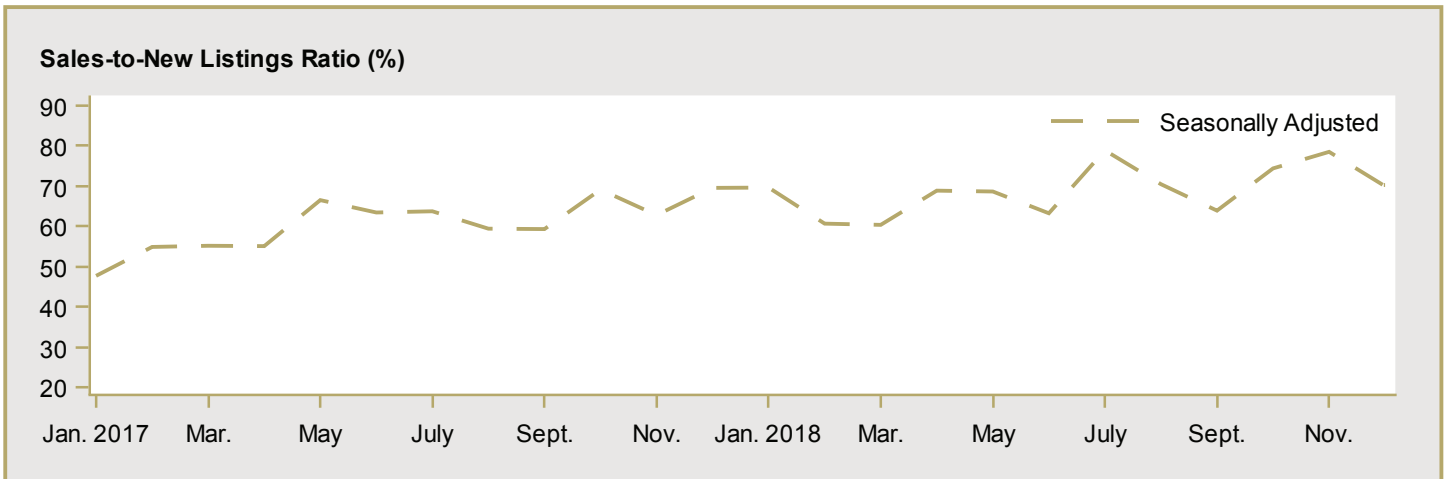


Figure 5.3b: MLS® Residential Sales-to- New Listings Ratio for Moncton



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

Source: CREA /Haver Analytics

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

Figure 5.1c: MLS® Residential Average Price for Fredericton

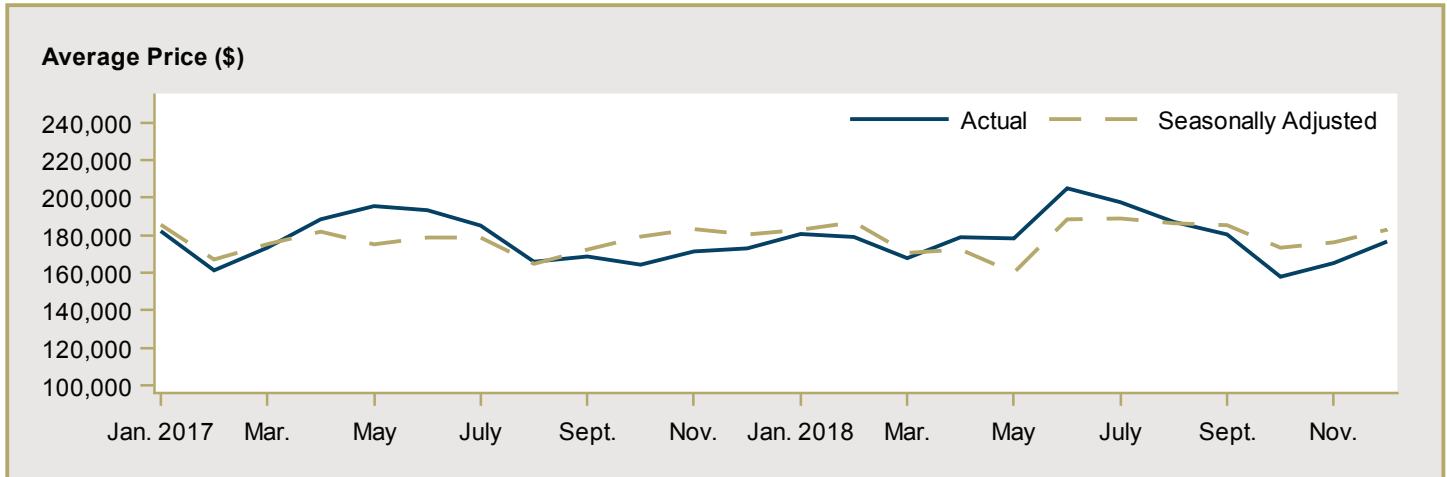


Figure 5.2c: MLS® Residential Sales for Fredericton

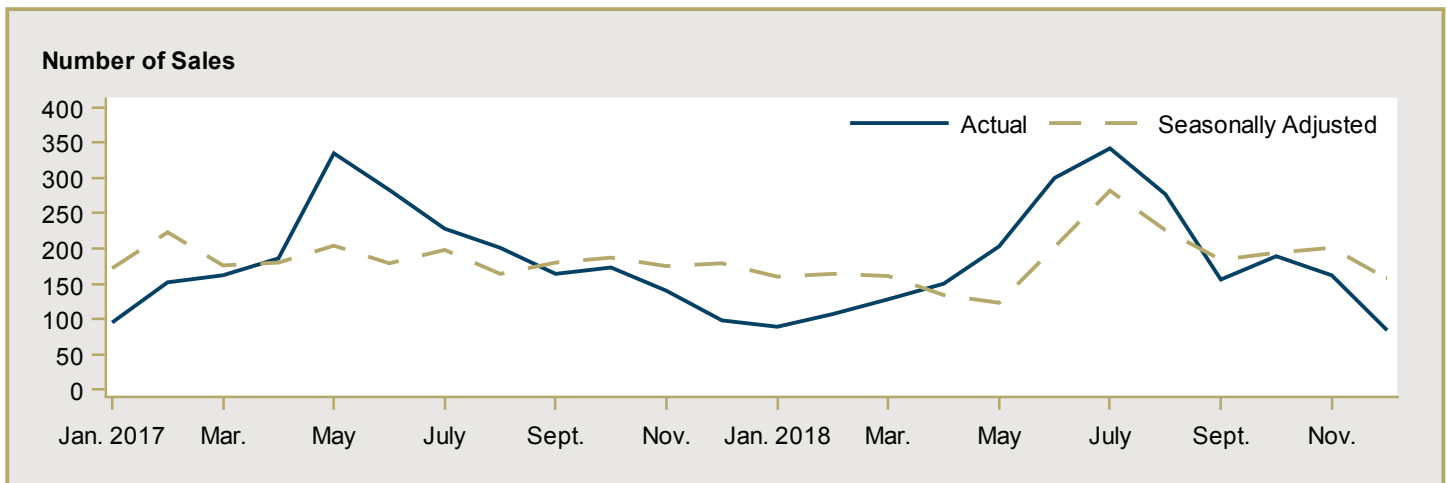
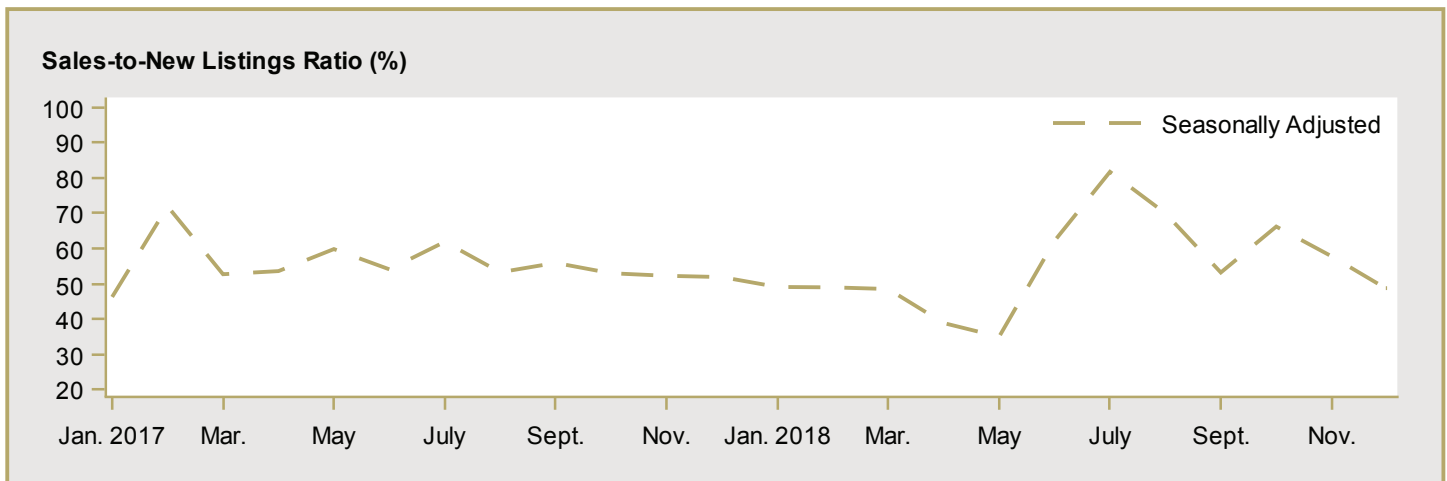


Figure 5.3c: MLS® Residential Sales-to- New Listings Ratio for Fredericton



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

Source: CREA /Haver Analytics

Table 6: Economic Indicators
Fourth Quarter 2018

		Interest Rates			NHPI, Total, Saint John CMA 2016.12 =100	CPI, 2002 =100	Saint John Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2017	January	561	3.14	4.64	100.2	130.0	66.8	7.6	68.6	880
	February	561	3.14	4.64	100.1	129.9	67.1	7.6	68.9	866
	March	561	3.14	4.64	100.1	130.4	67.3	6.5	68.3	857
	April	561	3.14	4.64	100.1	131.1	66.6	6.2	67.5	851
	May	561	3.14	4.64	100.1	131.0	66.2	5.7	66.6	856
	June	561	3.14	4.64	100.1	131.0	65.2	6.3	65.9	863
	July	573	3.14	4.84	100.5	131.1	65.5	6.0	66.1	861
	August	573	3.14	4.84	100.5	131.2	66.0	5.6	66.2	856
	September	575	3.09	4.89	100.5	131.5	65.7	5.7	66.0	862
	October	581	3.24	4.99	100.5	131.3	65.3	6.3	66.0	874
	November	581	3.24	4.99	100.8	132.3	64.4	6.7	65.3	880
	December	581	3.24	4.99	101.0	132.0	64.0	6.0	64.4	873
2018	January	590	3.34	5.14	101.2	132.4	62.4	6.4	63.1	880
	February	590	3.34	5.14	101.2	133.4	61.3	6.6	62.0	891
	March	590	3.34	5.14	101.2	133.7	60.3	6.9	61.3	905
	April	590	3.34	5.14	101.1	134.0	60.2	6.5	60.8	911
	May	601	3.49	5.34	101.1	133.8	60.4	6.6	61.0	912
	June	601	3.49	5.34	101.1	133.9	61.6	6.2	62.0	915
	July	601	3.49	5.34	100.9	134.6	62.6	5.4	62.5	906
	August	601	3.49	5.34	101.1	134.6	63.1	5.5	62.9	888
	September	601	3.49	5.34	101.1	134.0	63.7	5.5	63.5	870
	October	601	3.64	5.34	100.9	135.0	64.3	6.0	64.4	879
	November	601	3.64	5.34	100.9	134.0	65.7	5.7	65.6	889
	December	601	3.64	5.34		133.2	65.4	6.3	65.7	883

"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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