

HOUSING NOW TABLES

Victoria CMA

Date Released: January 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.

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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 I: Housing Starts (SAAR and Trend)		
December 2018		
Victoria CMA ¹	November 2018	December 2018
Trend ²	4,424	5,014
SAAR	2,953	9,483
	December 2017	December 2018
Actual		
December - Single-Detached	70	43
December - Multiples	134	732
December - Total	204	775
January to December - Single-Detached	896	818
January to December - Multiples	2,966	3,455
January to December - Total	3,862	4,273

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 I.1: Housing Activity Summary of Victoria CMA
December 2018

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
December 2018	40	2	0	0	20	453	3	257	775
December 2017	68	6	0	1	25	36	1	67	204
% Change	-41.2	-66.7	n/a	-100.0	-20.0	**	200.0	**	**
Year-to-date 2018	747	66	0	27	311	1,016	53	2,053	4,273
Year-to-date 2017	852	80	0	27	314	1,011	97	1,481	3,862
% Change	-12.3	-17.5	n/a	0.0	-1.0	0.5	-45.4	38.6	10.6
UNDER CONSTRUCTION									
December 2018	708	48	0	32	313	2,018	39	2,618	5,776
December 2017	627	76	0	12	256	1,336	66	1,803	4,176
% Change	12.9	-36.8	n/a	166.7	22.3	51.0	-40.9	45.2	38.3
COMPLETIONS									
December 2018	57	6	0	0	4	123	2	208	400
December 2017	97	0	0	2	16	6	2	28	151
% Change	-41.2	n/a	n/a	-100.0	-75.0	**	0.0	**	164.9
Year-to-date 2018	658	93	0	10	254	476	79	1,098	2,668
Year-to-date 2017	871	74	0	14	203	451	80	833	2,526
% Change	-24.5	25.7	n/a	-28.6	25.1	5.5	-1.3	31.8	5.6
COMPLETED & NOT ABSORBED									
December 2018	43	14	0	0	20	29	n/a	n/a	106
December 2017	45	3	0	0	7	18	n/a	n/a	73
% Change	-4.4	**	n/a	n/a	185.7	61.1	n/a	n/a	45.2
ABSORBED									
December 2018	62	3	0	0	5	109	n/a	n/a	179
December 2017	92	2	0	2	10	3	n/a	n/a	109
% Change	-32.6	50.0	n/a	-100.0	-50.0	**	n/a	n/a	64.2
Year-to-date 2018	660	82	0	10	241	465	n/a	n/a	1,458
Year-to-date 2017	846	72	0	15	207	457	n/a	n/a	1,597
% Change	-22.0	13.9	n/a	-33.3	16.4	1.8	n/a	n/a	-8.7

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

Table 1.2: Housing Activity Summary by Submarket
December 2018

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Victoria City									
December 2018	4	0	0	0	0	311	0	41	356
December 2017	2	0	0	0	0	36	0	2	40
Oak Bay									
December 2018	4	0	0	0	0	0	0	0	4
December 2017	1	0	0	0	0	0	0	0	1
Esquimalt									
December 2018	0	0	0	0	0	32	0	0	32
December 2017	1	0	0	0	0	0	0	0	1
Saanich									
December 2018	6	2	0	0	0	0	0	76	84
December 2017	6	0	0	0	3	0	0	3	12
Central Saanich									
December 2018	1	0	0	0	4	0	0	0	5
December 2017	1	0	0	0	0	0	1	0	2
North Saanich									
December 2018	4	0	0	0	0	0	0	1	5
December 2017	4	0	0	0	0	0	0	1	5
Sidney									
December 2018	0	0	0	0	0	30	0	0	30
December 2017	2	0	0	0	14	0	0	1	17
View Royal									
December 2018	0	0	0	0	7	0	1	0	8
December 2017	10	0	0	0	0	0	0	49	59
Reg. Dist. Area H									
December 2018	0	0	0	0	0	0	0	0	0
December 2017	6	0	0	0	0	0	0	1	7
Highlands									
December 2018	0	0	0	0	0	0	0	0	0
December 2017	2	0	0	0	0	0	0	0	2
Langford									
December 2018	15	0	0	0	2	0	1	70	88
December 2017	16	4	0	1	6	0	0	9	36
Colwood									
December 2018	4	0	0	0	0	80	0	68	152
December 2017	12	0	0	0	2	0	0	0	14
Metchosin									
December 2018	0	0	0	0	0	0	0	0	0
December 2017	0	0	0	0	0	0	0	0	0
Sooke									
December 2018	2	0	0	0	7	0	1	1	11
December 2017	5	2	0	0	0	0	0	1	8
First Nations									
December 2018	0	0	0	0	0	0	0	0	0
December 2017	0	0	0	0	0	0	0	0	0
Victoria CMA									
December 2018	40	2	0	0	20	453	3	257	775
December 2017	68	6	0	1	25	36	1	67	204

Table 1.2: Housing Activity Summary by Submarket
December 2018

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
Victoria City									
December 2018	31	2	0	0	3	1,142	4	421	1,603
December 2017	29	6	0	0	7	844	0	653	1,539
Oak Bay									
December 2018	50	0	0	0	0	43	0	0	93
December 2017	42	2	0	0	0	0	0	0	44
Esquimalt									
December 2018	4	4	0	0	2	62	0	1	73
December 2017	9	0	0	0	14	30	0	0	53
Saanich									
December 2018	105	2	0	0	6	332	0	449	894
December 2017	115	2	0	0	7	190	0	301	615
Central Saanich									
December 2018	32	2	0	0	14	72	0	50	170
December 2017	14	4	0	0	0	0	1	5	24
North Saanich									
December 2018	58	0	0	0	0	54	1	7	120
December 2017	56	2	0	0	3	36	0	11	108
Sidney									
December 2018	17	10	0	0	34	52	0	59	172
December 2017	16	4	0	1	26	31	0	84	162
View Royal									
December 2018	22	0	0	0	29	37	10	233	331
December 2017	21	18	0	0	0	0	0	233	272
Reg. Dist. Area H									
December 2018	31	2	0	3	0	0	2	6	44
December 2017	35	0	0	3	0	0	0	2	40
Highlands									
December 2018	13	0	0	0	0	0	0	0	13
December 2017	10	0	0	0	0	0	0	0	10
Langford									
December 2018	215	8	0	19	154	121	3	1,105	1,625
December 2017	149	16	0	3	139	168	1	403	879
Colwood									
December 2018	50	4	0	10	35	100	0	210	409
December 2017	67	0	0	5	52	33	0	96	253
Metchosin									
December 2018	10	0	0	0	0	0	0	2	12
December 2017	11	0	0	0	0	0	0	2	13
Sooke									
December 2018	70	14	0	0	36	3	2	75	200
December 2017	53	22	0	0	8	4	0	13	100
First Nations									
December 2018	0	0	0	0	0	0	17	0	17
December 2017	0	0	0	0	0	0	64	0	64
Victoria CMA									
December 2018	708	48	0	32	313	2,018	39	2,618	5,776
December 2017	627	76	0	12	256	1,336	66	1,803	4,176

Table 1.2: Housing Activity Summary by Submarket
December 2018

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Victoria City									
December 2018	0	0	0	0	0	0	0	0	0
December 2017	4	0	0	2	0	6	0	3	15
Oak Bay									
December 2018	1	0	0	0	0	0	0	0	1
December 2017	6	0	0	0	0	0	0	0	6
Esquimalt									
December 2018	3	0	0	0	0	0	0	0	3
December 2017	0	0	0	0	0	0	0	0	0
Saanich									
December 2018	10	2	0	0	0	39	0	1	52
December 2017	13	0	0	0	0	0	0	7	20
Central Saanich									
December 2018	0	0	0	0	0	0	0	0	0
December 2017	2	0	0	0	0	0	0	0	2
North Saanich									
December 2018	4	0	0	0	0	0	0	1	5
December 2017	10	0	0	0	0	0	0	1	11
Sidney									
December 2018	1	0	0	0	0	38	0	0	39
December 2017	5	0	0	0	0	0	0	2	7
View Royal									
December 2018	12	0	0	0	0	0	0	43	55
December 2017	1	0	0	0	0	0	0	1	2
Reg. Dist. Area H									
December 2018	0	0	0	0	0	0	0	0	0
December 2017	1	0	0	0	0	0	0	0	1
Highlands									
December 2018	0	0	0	0	0	0	0	0	0
December 2017	1	0	0	0	0	0	0	0	1
Langford									
December 2018	17	2	0	0	4	46	0	161	230
December 2017	34	0	0	0	10	0	0	14	58
Colwood									
December 2018	5	0	0	0	0	0	0	0	5
December 2017	15	0	0	0	6	0	0	0	21
Metchosin									
December 2018	0	0	0	0	0	0	0	0	0
December 2017	0	0	0	0	0	0	0	0	0
Sooke									
December 2018	4	2	0	0	0	0	0	2	8
December 2017	5	0	0	0	0	0	1	0	6
First Nations									
December 2018	0	0	0	0	0	0	2	0	2
December 2017	0	0	0	0	0	0	1	0	1
Victoria CMA									
December 2018	57	6	0	0	4	123	2	208	400
December 2017	97	0	0	2	16	6	2	28	151

Table 1.2: Housing Activity Summary by Submarket
December 2018

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
Victoria City									
December 2018	3	1	0	0	2	10	n/a	n/a	16
December 2017	1	0	0	0	0	9	n/a	n/a	10
Oak Bay									
December 2018	2	2	0	0	0	0	n/a	n/a	4
December 2017	2	0	0	0	0	0	n/a	n/a	2
Esquimalt									
December 2018	1	0	0	0	1	0	n/a	n/a	2
December 2017	1	0	0	0	0	0	n/a	n/a	1
Saanich									
December 2018	8	0	0	0	3	3	n/a	n/a	14
December 2017	6	0	0	0	0	0	n/a	n/a	6
Central Saanich									
December 2018	0	0	0	0	0	0	n/a	n/a	0
December 2017	0	0	0	0	0	0	n/a	n/a	0
North Saanich									
December 2018	3	0	0	0	0	0	n/a	n/a	3
December 2017	3	0	0	0	0	0	n/a	n/a	3
Sidney									
December 2018	0	2	0	0	2	15	n/a	n/a	19
December 2017	3	1	0	0	0	6	n/a	n/a	10
View Royal									
December 2018	1	0	0	0	0	0	n/a	n/a	1
December 2017	1	0	0	0	0	0	n/a	n/a	1
Reg. Dist. Area H									
December 2018	0	0	0	0	0	0	n/a	n/a	0
December 2017	0	0	0	0	0	0	n/a	n/a	0
Highlands									
December 2018	1	0	0	0	0	0	n/a	n/a	1
December 2017	2	0	0	0	0	0	n/a	n/a	2
Langford									
December 2018	15	4	0	0	11	0	n/a	n/a	30
December 2017	18	2	0	0	1	0	n/a	n/a	21
Colwood									
December 2018	7	0	0	0	0	0	n/a	n/a	7
December 2017	7	0	0	0	6	0	n/a	n/a	13
Metchosin									
December 2018	0	0	0	0	0	0	n/a	n/a	0
December 2017	0	0	0	0	0	0	n/a	n/a	0
Sooke									
December 2018	2	5	0	0	1	1	n/a	n/a	9
December 2017	1	0	0	0	0	3	n/a	n/a	4
First Nations									
December 2018	0	0	0	0	0	0	n/a	n/a	0
December 2017	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
December 2018	43	14	0	0	20	29	n/a	n/a	106
December 2017	45	3	0	0	7	18	n/a	n/a	73

Table 1.2: Housing Activity Summary by Submarket
December 2018

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
Victoria City									
December 2018	0	0	0	0	0	0	n/a	n/a	0
December 2017	5	2	0	2	0	2	n/a	n/a	10
Oak Bay									
December 2018	2	0	0	0	0	0	n/a	n/a	2
December 2017	6	0	0	0	0	0	n/a	n/a	6
Esquimalt									
December 2018	2	0	0	0	0	0	n/a	n/a	2
December 2017	0	0	0	0	0	0	n/a	n/a	0
Saanich									
December 2018	10	2	0	0	0	36	n/a	n/a	48
December 2017	13	0	0	0	0	0	n/a	n/a	13
Central Saanich									
December 2018	0	0	0	0	0	0	n/a	n/a	0
December 2017	2	0	0	0	0	0	n/a	n/a	2
North Saanich									
December 2018	5	0	0	0	0	0	n/a	n/a	5
December 2017	9	0	0	0	0	0	n/a	n/a	9
Sidney									
December 2018	2	0	0	0	0	27	n/a	n/a	29
December 2017	5	0	0	0	0	1	n/a	n/a	6
View Royal									
December 2018	13	0	0	0	0	0	n/a	n/a	13
December 2017	0	0	0	0	0	0	n/a	n/a	0
Reg. Dist. Area H									
December 2018	0	0	0	0	0	0	n/a	n/a	0
December 2017	1	0	0	0	0	0	n/a	n/a	1
Highlands									
December 2018	0	0	0	0	0	0	n/a	n/a	0
December 2017	1	0	0	0	0	0	n/a	n/a	1
Langford									
December 2018	16	1	0	0	5	46	n/a	n/a	68
December 2017	33	0	0	0	10	0	n/a	n/a	43
Colwood									
December 2018	7	0	0	0	0	0	n/a	n/a	7
December 2017	12	0	0	0	0	0	n/a	n/a	12
Metchosin									
December 2018	0	0	0	0	0	0	n/a	n/a	0
December 2017	0	0	0	0	0	0	n/a	n/a	0
Sooke									
December 2018	5	0	0	0	0	0	n/a	n/a	5
December 2017	5	0	0	0	0	0	n/a	n/a	5
First Nations									
December 2018	0	0	0	0	0	0	n/a	n/a	0
December 2017	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
December 2018	62	3	0	0	5	109	n/a	n/a	179
December 2017	92	2	0	2	10	3	n/a	n/a	109

**Table 1.3: History of Housing Starts of Victoria 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	747	66	0	27	311	1,016	53	2,053	4,273
% Change	-12.3	-17.5	n/a	0.0	-1.0	0.5	-45.4	38.6	10.6
2017	852	80	0	27	314	1,011	97	1,481	3,862
% Change	-3.0	-16.7	n/a	170.0	85.8	48.5	102.1	40.9	31.7
2016	878	96	0	10	169	681	48	1,051	2,933
% Change	31.2	57.4	n/a	100.0	26.1	64.9	**	47.4	46.1
2015	669	61	0	5	134	413	13	713	2,008
% Change	33.3	13.0	n/a	-66.7	3.9	50.7	-61.8	132.2	52.7
2014	502	54	0	15	129	274	34	307	1,315
% Change	3.9	8.0	n/a	15.4	59.3	-61.5	47.8	-5.2	-22.0
2013	483	50	0	13	81	711	23	324	1,685
% Change	-9.7	-37.5	-100.0	**	-25.7	16.9	15.0	-4.7	-0.9
2012	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
December 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2018	Dec 2017	Dec 2018	Dec 2017	Dec 2018	Dec 2017	Dec 2018	Dec 2017	Dec 2018	Dec 2017	% Change
Victoria City	4	2	0	0	0	0	352	38	356	40	**
Oak Bay	4	1	0	0	0	0	0	0	4	1	**
Esquimalt	0	1	0	0	0	0	32	0	32	1	**
Saanich	6	6	2	0	0	3	76	3	84	12	**
Central Saanich	1	2	4	0	0	0	0	0	5	2	150.0
North Saanich	4	4	0	0	0	0	1	1	5	5	0.0
Sidney	0	2	0	0	0	14	30	1	30	17	76.5
View Royal	1	10	0	0	7	0	0	49	8	59	-86.4
Reg. Dist. Area H	0	6	0	0	0	0	0	1	0	7	-100.0
Highlands	0	2	0	0	0	0	0	0	0	2	-100.0
Langford	16	17	2	10	0	0	70	9	88	36	144.4
Colwood	4	12	0	2	0	0	148	0	152	14	**
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	3	5	4	2	3	0	1	1	11	8	37.5
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	43	70	12	14	10	17	710	103	775	204	**

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
Victoria City	35	31	2	10	0	19	653	919	690	979	-29.5
Oak Bay	41	40	0	2	0	0	43	0	84	42	100.0
Esquimalt	6	13	4	2	0	12	33	30	43	57	-24.6
Saanich	93	121	4	6	17	3	425	495	539	625	-13.8
Central Saanich	27	15	10	10	6	0	120	7	163	32	**
North Saanich	68	83	0	0	0	0	25	52	93	135	-31.1
Sidney	17	29	12	10	20	20	55	113	104	172	-39.5
View Royal	37	30	0	20	38	0	92	230	167	280	-40.4
Reg. Dist. Area H	41	40	0	0	0	0	7	3	48	43	11.6
Highlands	13	10	0	0	0	0	0	0	13	10	30.0
Langford	261	250	28	56	153	145	1,279	512	1,721	963	78.7
Colwood	59	115	10	14	20	35	250	96	339	260	30.4
Metchosin	8	11	0	0	0	0	2	2	10	13	-23.1
Sooke	92	97	38	30	24	0	85	33	239	160	49.4
First Nations	20	11	0	0	0	80	0	0	20	91	-78.0
Victoria CMA	818	896	108	160	278	314	3,069	2,492	4,273	3,862	10.6

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2018	Dec 2017	Dec 2018	Dec 2017	Dec 2018	Dec 2017	Dec 2018	Dec 2017
Victoria City	0	0	0	0	311	36	41	2
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	32	0	0	0
Saanich	0	3	0	0	0	0	76	3
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	1	1
Sidney	0	14	0	0	30	0	0	1
View Royal	7	0	0	0	0	0	0	49
Reg. Dist. Area H	0	0	0	0	0	0	0	1
Highlands	0	0	0	0	0	0	0	0
Langford	0	0	0	0	0	0	70	9
Colwood	0	0	0	0	80	0	68	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	3	0	0	0	0	0	1	1
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	10	17	0	0	453	36	257	67

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
Victoria City	0	19	0	0	455	660	198	259
Oak Bay	0	0	0	0	43	0	0	0
Esquimalt	0	12	0	0	32	30	1	0
Saanich	17	3	0	0	227	190	198	305
Central Saanich	6	0	0	0	72	0	48	7
North Saanich	0	0	0	0	18	36	7	16
Sidney	20	20	0	0	52	25	3	88
View Royal	29	0	9	0	0	0	92	230
Reg. Dist. Area H	0	0	0	0	0	0	7	3
Highlands	0	0	0	0	0	0	0	0
Langford	153	145	0	0	14	66	1,265	446
Colwood	20	35	0	0	100	0	150	96
Metchosin	0	0	0	0	0	0	2	2
Sooke	24	0	0	0	3	4	82	29
First Nations	0	0	0	80	0	0	0	0
Victoria CMA	269	224	9	80	1,016	1,011	2,052	1,481

Table 2.4: Starts by Submarket and by Intended Market
December 2018

Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2018	Dec 2017	Dec 2018	Dec 2017	Dec 2018	Dec 2017	Dec 2018	Dec 2017
Victoria City	4	2	311	36	41	2	356	40
Oak Bay	4	1	0	0	0	0	4	1
Esquimalt	0	1	32	0	0	0	32	1
Saanich	8	6	0	3	76	3	84	12
Central Saanich	1	1	4	0	0	1	5	2
North Saanich	4	4	0	0	1	1	5	5
Sidney	0	2	30	14	0	1	30	17
View Royal	0	10	7	0	1	49	8	59
Reg. Dist. Area H	0	6	0	0	0	1	0	7
Highlands	0	2	0	0	0	0	0	2
Langford	15	20	2	7	71	9	88	36
Colwood	4	12	80	2	68	0	152	14
Metchosin	0	0	0	0	0	0	0	0
Sooke	2	7	7	0	2	1	11	8
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	42	74	473	62	260	68	775	204

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
Victoria City	32	35	455	685	203	259	690	979
Oak Bay	41	42	43	0	0	0	84	42
Esquimalt	10	13	32	44	1	0	43	57
Saanich	95	123	246	197	198	305	539	625
Central Saanich	28	24	86	0	49	8	163	32
North Saanich	66	78	18	40	9	17	93	135
Sidney	29	32	72	52	3	88	104	172
View Royal	36	42	29	8	102	230	167	280
Reg. Dist. Area H	33	35	3	3	12	5	48	43
Highlands	12	10	0	0	1	0	13	10
Langford	254	263	198	253	1,269	447	1,721	963
Colwood	54	110	135	54	150	96	339	260
Metchosin	8	11	0	0	2	2	10	13
Sooke	115	114	37	16	87	30	239	160
First Nations	0	0	0	0	20	91	20	91
Victoria CMA	813	932	1,354	1,352	2,106	1,578	4,273	3,862

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
December 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2018	Dec 2017	Dec 2018	Dec 2017	Dec 2018	Dec 2017	Dec 2018	Dec 2017	Dec 2018	Dec 2017	% Change
Victoria City	0	6	0	0	0	0	0	9	0	15	-100.0
Oak Bay	1	6	0	0	0	0	0	0	1	6	-83.3
Esquimalt	3	0	0	0	0	0	0	0	3	0	n/a
Saanich	10	13	2	0	0	0	40	7	52	20	160.0
Central Saanich	0	2	0	0	0	0	0	0	0	2	-100.0
North Saanich	4	10	0	0	0	0	1	1	5	11	-54.5
Sidney	1	5	0	0	0	0	38	2	39	7	**
View Royal	12	1	0	0	0	0	43	1	55	2	**
Reg. Dist. Area H	0	1	0	0	0	0	0	0	0	1	-100.0
Highlands	0	1	0	0	0	0	0	0	0	1	-100.0
Langford	17	34	6	2	0	8	207	14	230	58	**
Colwood	5	15	0	0	0	6	0	0	5	21	-76.2
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	4	6	2	0	0	0	2	0	8	6	33.3
First Nations	2	1	0	0	0	0	0	0	2	1	100.0
Victoria CMA	59	101	10	2	0	14	331	34	400	151	164.9

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
Victoria City	28	38	10	18	0	21	587	505	625	582	7.4
Oak Bay	33	38	2	0	0	0	0	0	35	38	-7.9
Esquimalt	11	9	0	2	12	4	0	1	23	16	43.8
Saanich	103	119	6	0	13	22	135	336	257	477	-46.1
Central Saanich	9	17	4	6	0	0	3	58	16	81	-80.2
North Saanich	65	60	2	0	3	0	11	12	81	72	12.5
Sidney	16	37	14	18	3	0	61	17	94	72	30.6
View Royal	36	23	16	10	0	3	56	1	108	37	191.9
Reg. Dist. Area H	42	23	0	0	0	0	3	2	45	25	80.0
Highlands	10	30	0	0	0	0	0	0	10	30	-66.7
Langford	177	278	46	28	128	122	624	317	975	745	30.9
Colwood	70	110	12	0	31	6	69	0	182	116	56.9
Metchosin	9	6	0	0	0	0	2	0	11	6	83.3
Sooke	71	103	45	26	0	3	23	35	139	167	-16.8
First Nations	13	14	0	0	54	48	0	0	67	62	8.1
Victoria CMA	693	905	157	108	244	229	1,574	1,284	2,668	2,526	5.6

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
December 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2018	Dec 2017	Dec 2018	Dec 2017	Dec 2018	Dec 2017	Dec 2018	Dec 2017
Victoria City	0	0	0	0	0	6	0	3
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	39	0	1	7
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	1	1
Sidney	0	0	0	0	38	0	0	2
View Royal	0	0	0	0	0	0	43	1
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	8	0	0	46	0	161	14
Colwood	0	6	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	2	0
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	0	14	0	0	123	6	208	28

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
Victoria City	0	21	0	0	157	240	430	265
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	12	4	0	0	0	0	0	1
Saanich	13	14	0	8	85	191	50	145
Central Saanich	0	0	0	0	0	0	3	58
North Saanich	3	0	0	0	0	0	11	12
Sidney	3	0	0	0	58	11	3	6
View Royal	0	3	0	0	0	0	56	1
Reg. Dist. Area H	0	0	0	0	0	0	3	2
Highlands	0	0	0	0	0	0	0	0
Langford	128	118	0	4	139	6	485	311
Colwood	31	6	0	0	33	0	36	0
Metchosin	0	0	0	0	0	0	2	0
Sooke	0	3	0	0	4	3	19	32
First Nations	0	0	54	48	0	0	0	0
Victoria CMA	190	169	54	60	476	451	1,098	833

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
December 2018

Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2018	Dec 2017	Dec 2018	Dec 2017	Dec 2018	Dec 2017	Dec 2018	Dec 2017
Victoria City	0	4	0	8	0	3	0	15
Oak Bay	1	6	0	0	0	0	1	6
Esquimalt	3	0	0	0	0	0	3	0
Saanich	12	13	39	0	1	7	52	20
Central Saanich	0	2	0	0	0	0	0	2
North Saanich	4	10	0	0	1	1	5	11
Sidney	1	5	38	0	0	2	39	7
View Royal	12	1	0	0	43	1	55	2
Reg. Dist. Area H	0	1	0	0	0	0	0	1
Highlands	0	1	0	0	0	0	0	1
Langford	19	34	50	10	161	14	230	58
Colwood	5	15	0	6	0	0	5	21
Metchosin	0	0	0	0	0	0	0	0
Sooke	6	5	0	0	2	1	8	6
First Nations	0	0	0	0	2	1	2	1
Victoria CMA	63	97	127	24	210	30	400	151

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
Victoria City	34	46	161	271	430	265	625	582
Oak Bay	35	38	0	0	0	0	35	38
Esquimalt	11	8	12	7	0	1	23	16
Saanich	105	119	102	205	50	153	257	477
Central Saanich	12	23	0	0	4	58	16	81
North Saanich	66	50	3	8	12	14	81	72
Sidney	23	55	68	11	3	6	94	72
View Royal	52	29	0	7	56	1	108	37
Reg. Dist. Area H	36	21	3	0	6	4	45	25
Highlands	9	30	0	0	1	0	10	30
Langford	189	304	299	126	487	315	975	745
Colwood	66	108	80	8	36	0	182	116
Metchosin	9	6	0	0	2	0	11	6
Sooke	104	108	12	25	23	34	139	167
First Nations	0	0	0	0	67	62	67	62
Victoria CMA	751	945	740	668	1,177	913	2,668	2,526

Source: CMHC (Starts and Completions Survey)

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

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$400,000		\$400,000 - \$549,999		\$550,000 - \$699,999		\$700,000 - \$999,999		\$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
December 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
December 2017	0	0.0	0	0.0	0	0.0	3	42.9	4	57.1	7	-	1,238,141
Year-to-date 2018	0	0.0	0	0.0	0	0.0	7	26.9	19	73.1	26	-	1,412,938
Year-to-date 2017	0	0.0	0	0.0	0	0.0	16	43.2	21	56.8	37	-	1,237,442
Oak Bay													
December 2018	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
December 2017	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	-	1,764,950
Year-to-date 2018	0	0.0	0	0.0	0	0.0	0	0.0	33	100.0	33	-	2,168,176
Year-to-date 2017	0	0.0	0	0.0	0	0.0	0	0.0	37	100.0	37	-	2,148,875
Esquimalt													
December 2018	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	-	-
December 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	9	81.8	2	18.2	11	-	-
Year-to-date 2017	0	0.0	1	12.5	3	37.5	4	50.0	0	0.0	8	-	-
Saanich													
December 2018	0	0.0	0	0.0	0	0.0	4	40.0	6	60.0	10	1,447,500	1,354,919
December 2017	0	0.0	0	0.0	0	0.0	4	30.8	9	69.2	13	1,160,000	1,472,477
Year-to-date 2018	0	0.0	0	0.0	0	0.0	16	15.8	85	84.2	101	1,497,500	1,682,854
Year-to-date 2017	0	0.0	0	0.0	2	1.7	34	29.3	80	69.0	116	1,300,000	1,442,143
Central Saanich													
December 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
December 2017	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	3	37.5	5	62.5	8	-	-
Year-to-date 2017	0	0.0	0	0.0	2	11.1	5	27.8	11	61.1	18	-	1,297,475
North Saanich													
December 2018	0	0.0	0	0.0	0	0.0	2	40.0	3	60.0	5	-	1,111,940
December 2017	0	0.0	0	0.0	0	0.0	4	44.4	5	55.6	9	-	1,191,611
Year-to-date 2018	0	0.0	0	0.0	0	0.0	25	39.1	39	60.9	64	1,250,000	1,359,727
Year-to-date 2017	0	0.0	8	14.3	3	5.4	29	51.8	16	28.6	56	510,000	1,020,130
Sidney													
December 2018	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
December 2017	0	0.0	0	0.0	1	20.0	3	60.0	1	20.0	5	-	1,067,540
Year-to-date 2018	0	0.0	0	0.0	1	5.3	12	63.2	6	31.6	19	-	1,091,559
Year-to-date 2017	1	2.9	0	0.0	13	37.1	15	42.9	6	17.1	35	-	997,926
View Royal													
December 2018	0	0.0	0	0.0	7	53.8	6	46.2	0	0.0	13	690,000	714,877
December 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	0.0	0	0.0	8	22.2	13	36.1	15	41.7	36	690,000	884,912
Year-to-date 2017	1	4.5	1	4.5	16	72.7	4	18.2	0	0.0	22	-	629,494
Reg. Dist. Area H													
December 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
December 2017	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2018	7	17.9	3	7.7	7	17.9	7	17.9	15	38.5	39	450,000	810,110
Year-to-date 2017	2	9.5	4	19.0	5	23.8	7	33.3	3	14.3	21	-	720,722

Source: CMHC (Market Absorption Survey)

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

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$400,000		\$400,000 - \$549,999		\$550,000 - \$699,999		\$700,000 - \$999,999		\$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
December 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
December 2017	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2018	0	0.0	0	0.0	1	10.0	8	80.0	1	10.0	10	-	-
Year-to-date 2017	0	0.0	1	3.3	1	3.3	28	93.3	0	0.0	30	-	810,836
Langford													
December 2018	0	0.0	0	0.0	0	0.0	11	68.8	5	31.3	16	890,000	1,040,438
December 2017	0	0.0	6	18.2	10	30.3	12	36.4	5	15.2	33	770,000	808,879
Year-to-date 2018	1	0.6	1	0.6	37	20.8	117	65.7	22	12.4	178	800,000	879,440
Year-to-date 2017	1	0.4	22	8.2	86	32.1	123	45.9	36	13.4	268	750,000	835,333
Colwood													
December 2018	0	0.0	0	0.0	0	0.0	5	71.4	2	28.6	7	-	978,551
December 2017	0	0.0	0	0.0	1	8.3	8	66.7	3	25.0	12	-	864,217
Year-to-date 2018	0	0.0	0	0.0	7	10.0	44	62.9	19	27.1	70	720,000	935,965
Year-to-date 2017	0	0.0	1	1.0	61	58.7	26	25.0	16	15.4	104	650,000	772,803
Metchosin													
December 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
December 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	5	55.6	4	44.4	9	-	-
Year-to-date 2017	0	0.0	0	0.0	2	33.3	2	33.3	2	33.3	6	-	-
Sooke													
December 2018	1	20.0	0	0.0	0	0.0	4	80.0	0	0.0	5	-	745,395
December 2017	1	20.0	1	20.0	2	40.0	1	20.0	0	0.0	5	-	548,088
Year-to-date 2018	19	28.8	6	9.1	18	27.3	20	30.3	3	4.5	66	692,500	611,854
Year-to-date 2017	9	8.7	49	47.6	35	34.0	6	5.8	4	3.9	103	565,000	586,481
First Nations													
December 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
December 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Victoria CMA													
December 2018	1	1.6	0	0.0	8	12.9	35	56.5	18	29.0	62	850,000	1,009,247
December 2017	1	1.1	8	8.5	15	16.0	36	38.3	34	36.2	94	900,000	1,039,573
Year-to-date 2018	27	4.0	10	1.5	79	11.8	286	42.7	268	40.0	670	920,000	1,126,494
Year-to-date 2017	14	1.6	87	10.1	229	26.6	299	34.7	232	26.9	861	800,000	975,838

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price (\$) of Absorbed Single-detached Units
December 2018

Submarket	Dec 2018	Dec 2017	% Change	YTD 2018	YTD 2017	% Change
Victoria City	-	1,238,141	n/a	1,412,938	1,237,442	14.2
Oak Bay	-	1,764,950	n/a	2,168,176	2,148,875	0.9
Esquimalt	-	-	n/a	-	-	n/a
Saanich	1,354,919	1,472,477	-8.0	1,682,854	1,442,143	16.7
Central Saanich	-	-	n/a	-	1,297,475	n/a
North Saanich	1,111,940	1,191,611	-6.7	1,359,727	1,020,130	33.3
Sidney	-	1,067,540	n/a	1,091,559	997,926	9.4
View Royal	714,877	-	n/a	884,912	629,494	40.6
Reg. Dist. Area H	-	-	n/a	810,110	720,722	12.4
Highlands	-	-	n/a	-	810,836	n/a
Langford	1,040,438	808,879	28.6	879,440	835,333	5.3
Colwood	978,551	864,217	13.2	935,965	772,803	21.1
Metchosin	-	-	n/a	-	-	n/a
Sooke	745,395	548,088	36.0	611,854	586,481	4.3
First Nations	-	-	n/a	-	-	n/a
Victoria CMA	1,009,247	1,039,573	-2.9	1,126,494	975,838	15.4

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Victoria

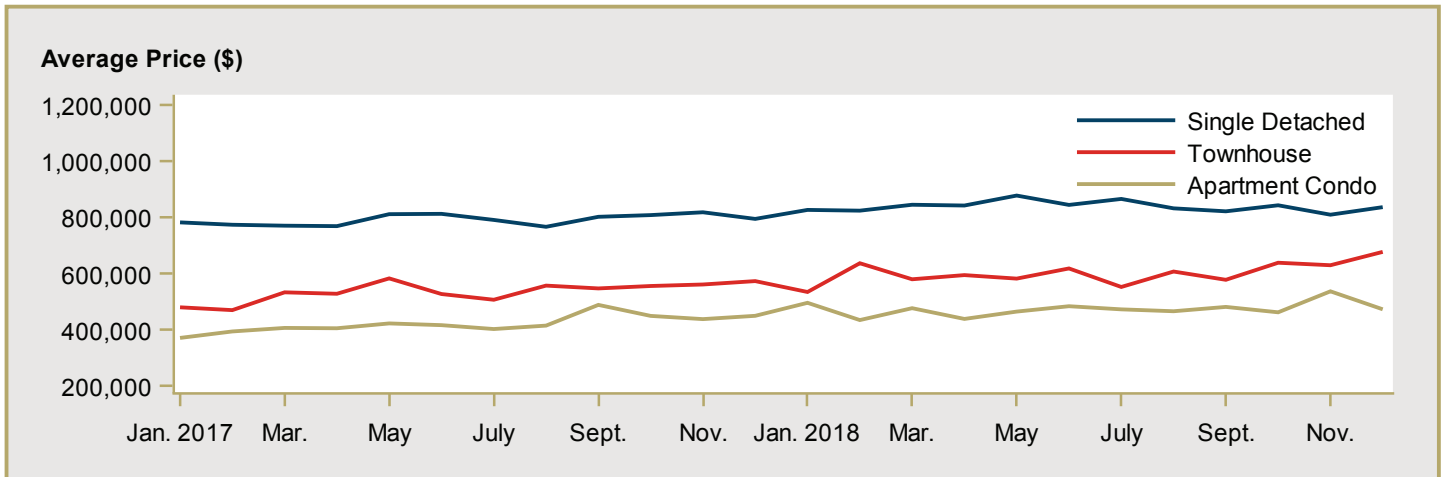


Figure 5.2: MLS® Residential Sales for Victoria

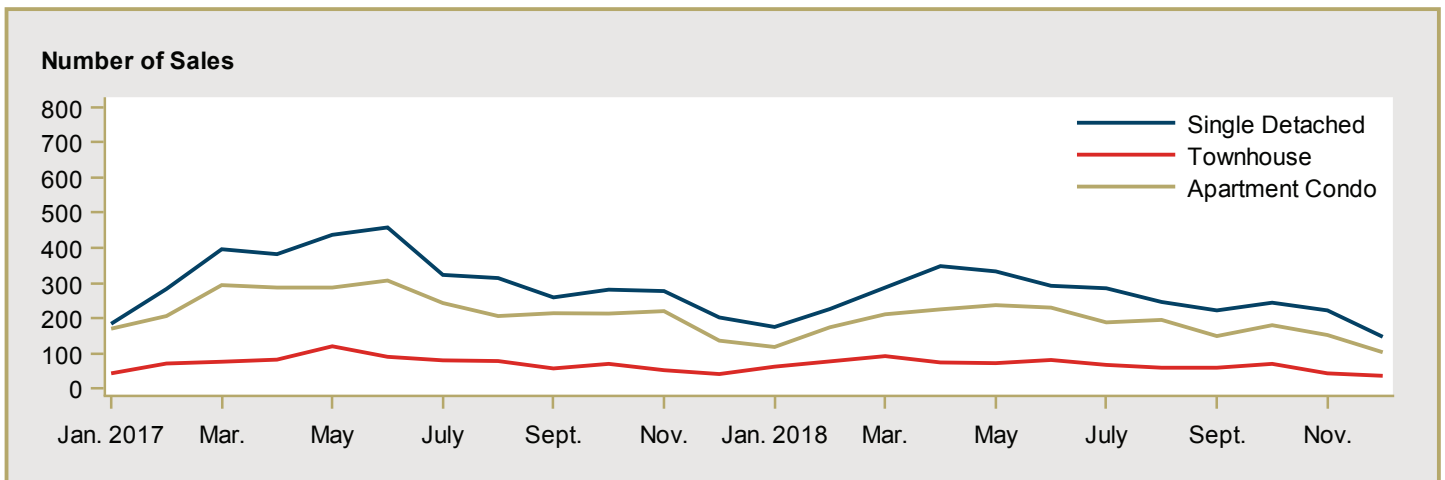
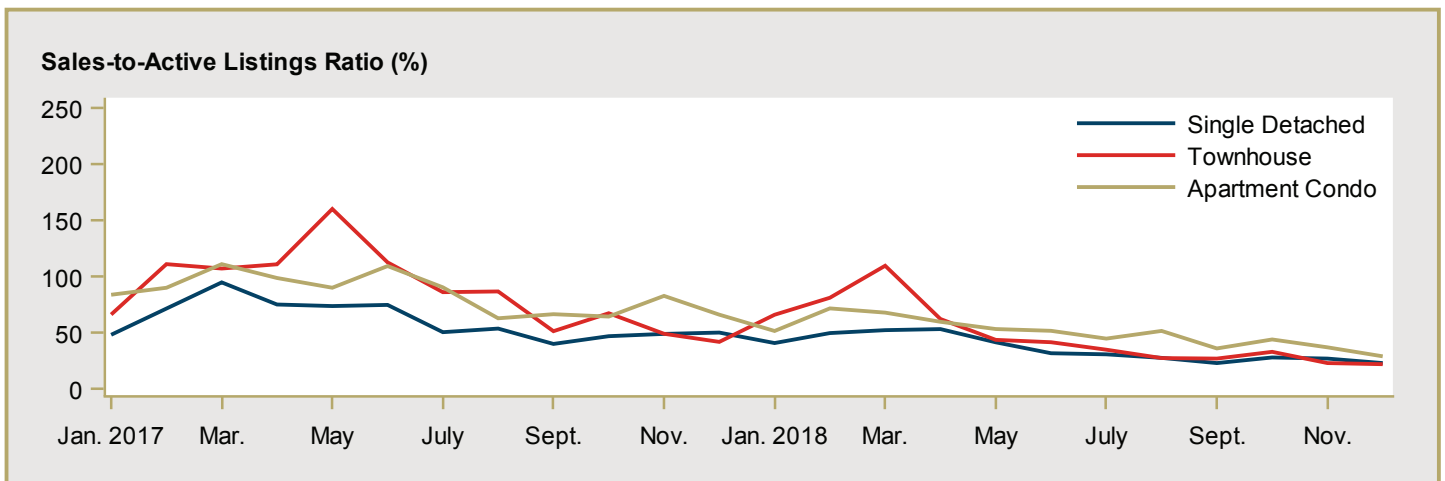


Figure 5.3: MLS® Residential Sales-to-Active Listings Ratio for Victoria



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

Source: Victoria Real Estate Board (VREB)

Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manufactured homes.

Table 6: Economic Indicators
December 2018

		Interest Rates			NHPI, Total, Victoria CMA 2016.12 =100	CPI, 2002 =100	Victoria 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	100.4	121.6	188	4.6	63.7	897
	February	561	3.14	4.64	101.4	121.9	189	4.3	63.9	899
	March	561	3.14	4.64	101.4	122.6	191	3.7	64.0	902
	April	561	3.14	4.64	101.4	122.7	192	3.6	64.4	903
	May	561	3.14	4.64	101.4	123.4	192	3.8	64.2	910
	June	561	3.14	4.64	101.4	123.5	191	4.0	64.2	919
	July	573	3.14	4.84	101.4	123.9	190	4.5	64.0	932
	August	573	3.14	4.84	101.4	124.0	192	4.5	64.5	927
	September	575	3.09	4.89	101.4	123.6	193	4.4	64.8	928
	October	581	3.24	4.99	101.6	123.3	195	3.7	64.8	929
	November	581	3.24	4.99	101.6	123.4	194	3.3	64.3	944
	December	581	3.24	4.99	101.6	122.6	193	3.5	64.0	957
2018	January	590	3.34	5.14	101.6	123.4	193	3.9	64.2	964
	February	590	3.34	5.14	101.6	124.5	192	4.4	64.3	965
	March	590	3.34	5.14	102.8	124.9	194	4.5	64.9	965
	April	590	3.34	5.14	102.8	125.2	196	4.2	65.1	962
	May	601	3.49	5.34	102.8	126.0	199	3.9	66.0	957
	June	601	3.49	5.34	102.8	126.1	199	4.2	66.1	949
	July	601	3.49	5.34	102.8	127.1	200	4.2	66.3	940
	August	601	3.49	5.34	102.8	127.1	197	4.3	65.4	951
	September	601	3.49	5.34	102.7	126.6	197	3.9	64.9	960
	October	601	3.64	5.34	102.7	127.0	195	3.9	64.2	962
	November	601	3.64	5.34	102.6	126.5	194	3.8	63.7	961
	December	601	3.64	5.34		126.5	193	3.6	63.1	957

"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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