HOUSING NOW Ottawa

YOUR LINK TO THE HOUSING MARKET

Canada Mortgage and Housing Corporation

Housing starts steady

Singles rise offsets multiple drop

VOLUME 6, NUMBER 4
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- Housing starts in the Ottawa CMA rose to 6,800 units seasonally adjusted at an annual rate (SAAR) in April, up 36 per cent from March's 5,000 starts. April's increase follows three straight monthly declines in SAAR starts.
- April's unadjusted housing starts count for Ottawa CMA was 692 units, essentially unchanged from April 2002's volume, but 62 per cent above the average 426 units posted in the previous 10 Aprils.
- Year-over-year trends in single and multiple starts diverged in April. Singles starts rose 17 per cent from April 2002, while multiple starts declined 15 per cent. Among multiple starts, falling semi and row construction offset higher starts of apartment condominiums.
- Condominium starts rose again in April, hitting 165 units, compared to 143 starts in April 2002. From January to April 2003, row and apartment condominium starts totalled 354 units, nearly twice the 181 starts during the equivalent year-earlier period. This year, 312 apartment and 42 row condominium units have started, up from 167 apartment and 14 row condominium units during 2002's same period.
- April's decline leaves year-to-date multiple starts 27 per cent below 2002's volume. This year continues to be characterized by zero rental row and apartment starts, a big drop from the 542 units started a year earlier. Single starts have also eased. The 753 singles started during 2003-to-April are 14 per cent behind 2002 levels.

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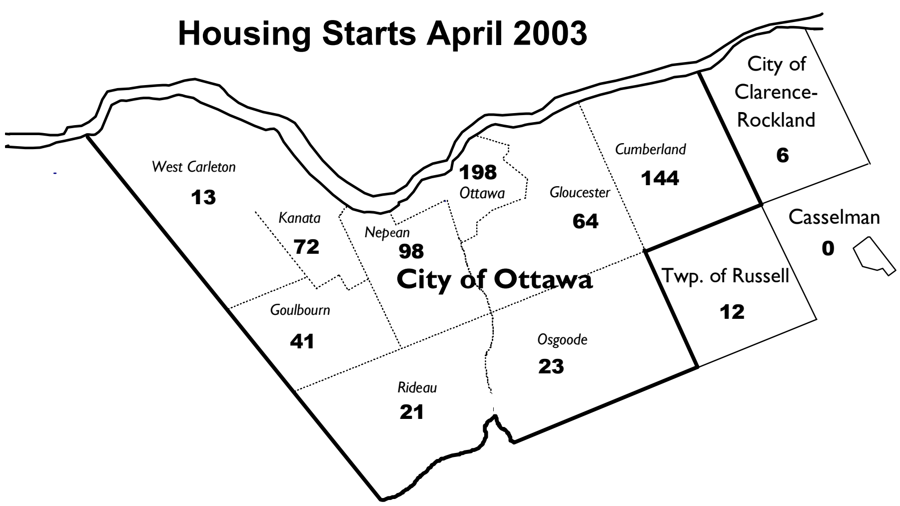
Housing Starts April 2003



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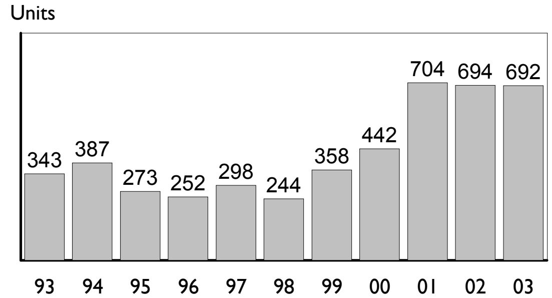
- The lack of year-over-year change in the CMA's total April housing starts resulted from half of the former municipalities enjoying starts increases, while the other half recorded decreases. The biggest increase in April 2003's total starts volume from April 2002 was in Cumberland; the biggest decrease was in the former city of Nepean. April's largest singles starts increase occurred in the old Cumberland Township; 54 more singles started there this April than last. Meanwhile, the former city of Nepean saw 25 fewer singles starts.
- In absolute terms, the largest fall in January to April housing starts in 2003 has occurred in the former city of Ottawa, mainly since multiple starts have fallen by half. By contrast, a large jump in multiple starts continues to push Cumberland to the CMA's biggest year-to-date starts increase.
- New single-detached home sales fell again in April on a year-over-year basis, as they have each month this year. April sales were off 42 per cent from April 2002. New singles sales in January to April 2003, 753 units, are 39 per cent behind year-earlier levels.
- CMHC estimates that the average price of new single-detached dwellings absorbed in Ottawa during April 2003 was $303,008, up six per cent from the same month a year earlier. The average price January to April 2003 was $293,406, up seven per cent from 2002.
- April employment in Ottawa CMA rose nearly seven per cent year-over-year, the ninth straight increase. Ottawa employment to April this year is four per cent above the equivalent 2002 average.
- Ottawa's New House Price Index eased in March, as its "building" component fell from its February level. From January to March 2003, this component's average level is just under eight per cent above its year-earlier value. Meanwhile, the index's land component is up only 0.3 per cent.
- Mortgage rates for one- and, three- year terms were steady between March and April; the five-year term fell by 0.20 percentage points. Still, end-of-April rates on all mortgage terms were below year-earlier levels.
- In April, payment on a $100,000 three-year mortgage, amortized over 25 years, remained at $655, unchanged from March, but four per cent below April 2002's $685.

April Housing Starts
Ottawa, 1993-2003



Source: CMHC

TOTAL HOUSING STARTS: OTTAWA CMA

	Month	Unadjusted	SAAR (1)
2002	January	483	10,300
	February	317	7,500
	March	728	8,500
	April	694	6,900
	May	1145	11,200
	June	539	5,500
	July	683	6,700
	August	832	8,100
	September	560	6,200
	October	757	8,100
	November	522	7,500
	December	536	8,200
2003	January	324	6,900
	February	279	6,500
	March	442	5,000
	April	692	6,800

(1) Seasonally adjusted, annualr rate. To nearest hundred units.
Source: CMHC

TABLE 1: OTTAWA ECONOMIC SNAPSHOT (1)

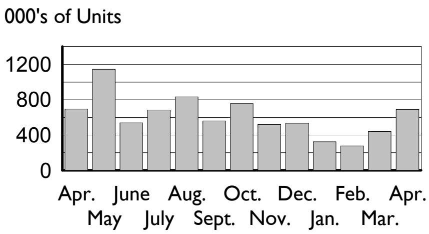
		Mortgage Rate			Ottawa Labour Market			Ottawa	Ottawa New House Price Index		
		One-Year	Three - Year	Five - Year	Employment (000's)	Unemployment rate (%)	Employment rate (%)	CPI (2) All Items	Land	Building	Total
2002	January	4.55	6.05	7.00	443.0	6.2	65.7	118.8	101.8	130.8	124.4
	February	4.55	5.75	6.85	442.2	6.6	65.5	119.8	101.8	131.5	125.0
	March	5.30	6.60	7.30	435.7	7.4	64.4	121.1	101.8	132.5	125.7
	April	5.40	6.75	7.45	431.3	7.2	63.7	121.2	101.7	136.3	128.6
	May	5.55	6.75	7.40	430.6	7.2	63.4	121.4	101.7	137.5	129.5
	June	5.55	6.60	7.25	434.5	7.1	63.9	121.7	101.7	137.9	129.8
	July	5.35	6.40	7.05	440.4	7.5	64.6	122.5	101.7	137.7	129.7
	August	5.35	6.15	6.80	447.4	7.5	65.4	123.5	101.7	139.1	130.7
	September	5.30	6.05	6.70	446.9	7.6	65.2	123.1	101.7	139.1	130.7
	October	5.30	6.20	7.00	449.4	7.5	65.4	123.2	101.6	141.3	132.5
	November	4.90	6.00	6.70	448.3	7.5	65.2	123.5	101.6	141.2	132.4
	December	4.90	6.00	6.70	452.7	7.3	65.7	122.4	102.1	141.3	132.6
2003	January	4.90	6.00	6.45	453.3	7.5	65.7	124.0	102.1	141.3	132.6
	February	4.90	6.00	6.60	453.3	7.3	65.6	125.1	102.1	141.9	133.1
	March	5.35	6.25	6.85	456.2	7.0	65.9	125.2	102.1	141.5	132.8
	April	5.35	6.25	6.65	459.9	6.3	66.4	123.7			

(1) All data for end of month
(2) Consumer Price Index (for Ottawa), 1992 = 100.
(3) For Ottawa. 1992 = 100.
Source: Statistics Canada, Bank of Canada, CMHC

TABLE 2: STARTS, COMPLETIONS SUPPLY AND DEMAND

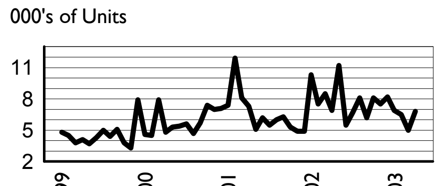
	OWNERSHIP					RENTAL				
	FREEHOLD			CONDOMINIUM		PRIVATE		ASSISTED		GRAND
OTTAWA CMA	SINGLE	SEMI	ROW	ROW	APT.	ROW	APT.	ROW	APT.	TOTAL
PENDING STARTS										
April 2003	292	8	395	0	0	0	99	0	0	794
April 2002	301	26	628	0	0	0	58	0	0	1,013
STARTS										
April 2003	373	24	130	0	165	0	0	0	0	692
April 2002	319	38	161	0	143	33	0	0	0	694
% change	*16.9*	*-36.8*	*-19.3*	*n/a*	*15.4*	*-100.0*	*n/a*	*n/a*	*n/a*	*-0.3*
Year-to date 2003	753	104	511	42	312	0	0	0	15	1,737
Year-to date 2002	872	82	545	14	167	33	509	0	0	2,222
% change	*-13.6*	*26.8*	*-6.2*	*200.0*	*86.8*	*-100.0*	*-100.0*	*n/a*	*n/a*	*-21.8*
COMPLETIONS										
April 2003	245	12	121	0	0	5	0	0	0	383
April 2002	203	18	146	0	64	40	0	0	0	471
% change	*20.7*	*-33.3*	*-17.1*	*n/a*	*-100.0*	*-87.5*	*n/a*	*n/a*	*n/a*	*-18.7*
Year-to date 2003	947	52	496	0	0	57	21	0	0	1,573
Year-to date 2002	924	92	527	21	111	69	25	16	0	1,785
% change	*2.5*	*-43.5*	*-5.9*	*-100.0*	*-100.0*	*-17.4*	*-16.0*	*-100.0*	*n/a*	*-11.9*
UNDER CONSTRUCTION										
April 2003	1,408	180	820	30	1,025	76	716	0	15	4,270
April 2002	1,188	122	655	14	256	49	686	60	0	3,030
COMPLETED AND NOT ABSORBED										
April 2003	46	17	114	0	19	14	73	0	0	283
April 2002	67	25	130	3	25	9	0	0	0	259
TOTAL SUPPLY (Under Construction + Completion & Not Absorbed)										
April 2003	1,454	197	934	30	1,044	90	789	0	15	4,553
April 2002	1,255	147	785	17	281	58	686	60	0	3,289
MONTHLY ABSORPTION										
April 2003	251	11	123	0	4	7	8	0	0	404
3-month average 2003	236	17	123	0	2	14	24	0	0	416
April 2002	188	28	128	0	41	47	0	0	0	432
3-month average 2002	245	21	123	7	17	10	8	0	0	431
DURATION OF SUPPLY (Total Supply/Monthly Absorption)										
April 2003	6.2	11.6	7.6	n/a	522.0	6.4	32.9	n/a	n/a	10.9
April 2002	5.1	7.0	6.4	2.4	16.5	5.8	85.8	n/a	n/a	7.6

Total Housing Starts, Unadjusted
Ottawa CMA, April 2002 - April 2003



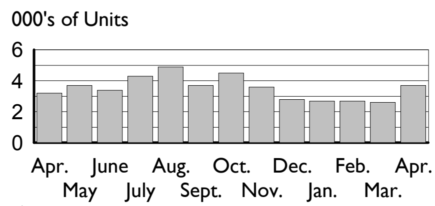
Source: CMHC

Total Housing Starts SAAR*
Ottawa CMA, 1999-2003



* Seasonally adjusted, annual rate
To nearest hundred units
Source: CMHC

Single-detached Housing Starts SAAR *
Ottawa CMA, April 2002 - April 2003



* Seasonally adjusted, annual rate
To nearest hundred units
Source: CMHC

TABLE 3A: OTTAWA CMA HOUSING STARTS CURRENT MONTH

	SINGLES			MULTIPLES			TOTAL		
	2002	2003	*% chg.*	2002	2003	*% chg.*	2002	2003	*% chg.*
Ottawa CMA	**319**	**373**	**16.9**	**375**	**319**	**-14.9**	**694**	**692**	**-0.3**
Ottawa City	**289**	**355**	**22.8**	**375**	**319**	**-14.9**	**664**	**674**	**1.5**
Ottawa, Vanier, Rockcliffe	34	10	-70.6	209	188	-10.0	243	198	-18.5
Nepean inside greenbelt	2	1	-50.0	0	0	n/a	2	1	-50.0
Nepean outside greenbelt	92	68	-26.1	60	29	-51.7	152	97	-36.2
Gloucester inside greenbelt	0	0	n/a	0	5	n/a	0	5	n/a
Gloucester outside greenbelt	28	32	14.3	8	27	*	36	59	63.9
Kanata	27	54	100.0	45	18	-60.0	72	72	0.0
Cumberland	60	114	90.0	35	30	-14.3	95	144	51.6
Goulbourn	21	33	57.1	12	8	-33.3	33	41	24.2
West Carleton	8	13	62.5	4	0	-100.0	12	13	8.3
Rideau	5	7	40.0	0	14	n/a	5	21	*
Osgoode	12	23	91.7	2	0	-100.0	14	23	64.3
Clarance-Rockland City	**10**	**6**	**-40.0**	**0**	**0**	**n/a**	**10**	**6**	**-40.0**
Russell Twp.	**16**	**12**	**-25.0**	**0**	**0**	**n/a**	**16**	**12**	**-25.0**
Casselman	**4**	**0**	**-100.0**	**0**	**0**	**n/a**	**4**	**0**	**-100.0**

** denotes percentage increase greater than 199%*
Source: CMHC

TABLE 3B: OTTAWA CMA HOUSING STARTS YEAR-TO-DATE

	SINGLES			MULTIPLES			TOTAL		
	2002	2003	*% chg.*	2002	2003	*% chg.*	2002	2003	*% chg.*
Ottawa CMA	**872**	**753**	**-13.6**	**1350**	**984**	**-27.1**	**2222**	**1737**	**-21.8**
Ottawa City	**818**	**710**	**-13.2**	**1348**	**974**	**-27.7**	**2166**	**1684**	**-22.3**
Ottawa, Vanier, Rockcliffe	132	26	-80.3	831	409	-50.8	963	435	-54.8
Nepean inside greenbelt	3	1	-66.7	0	0	n/a	3	1	-66.7
Nepean outside greenbelt	210	161	-23.3	174	146	-16.1	384	307	-20.1
Gloucester inside greenbelt	0	1	n/a	0	16	n/a	0	17	n/a
Gloucester outside greenbelt	55	60	9.1	25	45	80.0	80	105	31.3
Kanata	97	90	-7.2	226	108	-52.2	323	198	-38.7
Cumberland	205	219	6.8	72	201	*	277	420	51.6
Goulbourn	62	72	16.1	14	16	14.3	76	88	15.8
West Carleton	13	22	69.2	4	0	-100.0	17	22	29.4
Rideau	7	9	28.6	0	33	n/a	7	42	*
Osgoode	34	49	44.1	2	0	-100.0	36	49	36.1
Clarance-Rockland City	**21**	**12**	**-42.9**	**0**	**8**	**n/a**	**21**	**20**	**-4.8**
Russell Twp.	**25**	**27**	**8.0**	**2**	**2**	**0.0**	**27**	**29**	**7.4**
Casselman	**8**	**4**	**-50.0**	**0**	**0**	**n/a**	**8**	**4**	**-50.0**

** denotes percentage increase greater than 199%*
Source: CMHC

TABLE 4: NEW HOME SALES, CITY OF OTTAWA

	Singles			Towns, Semis & Condos *			Total		
	2002	2003	% Chg	2002	2003	% Chg	2002	2003	% Chg
January	232	161	*-30.6*	222	148	*-33.3*	454	309	*-31.9*
February	323	183	*-43.3*	225	199	*-11.6*	548	382	*-30.3*
March	321	201	*-37.4*	241	209	*-13.3*	562	410	*-27.0*
April	356	208	*-41.6*	277	157	*-43.3*	633	365	*-42.3*
May	281			327			608	0	
June	183			181			364	0	
July	167			177			344	0	
August	135			134			269	0	
September	183			160			343	0	
October	175			134			309	0	
November	157			129			286	0	
December	125			118			243	0	
Year-to-date	1,232	753	-38.9	965	713	-26.1	2,197	1,466	-33.3
YEARLY TOTAL	**2,638**			**2,325**			**4,963**		

** Towns and Semi's only beginning December 2002.*
Source: Corporate Research Group Ltd.

TABLE 5: ABSORBED NEW SINGLES AND SEMI-DETACHED DWELLINGS BY PRICE RANGE, OTTAWA CMA

OTTAWA CMA	April 2003	April 2002	% Chg	Total 2003	Total 2002	% Chg
Under $ 190,000						
Number	11	27	-59.3	70	106	-34.0
% of Total	*4.2*	*11.4*		*6.9*	*10.3*	
$ 190,000 - 250,000						
Number	49	63	-22.2	202	375	-46.1
% of Total	*18.7*	*26.7*		*19.8*	*36.5*	
Over $ 250,000						
Number	202	146	38.4	746	547	36.4
% of Total	*77.1*	*61.9*		*73.3*	*53.2*	
TOTAL (100 %)	**262**	**236**	11.0	**1,018**	**1,028**	-1.0

Source: CMHC

TABLE 6: PRICES OF ABSORBED SINGLES BY DWELLING TYPE

	BUNGALOW		TWO STOREY		TOTAL	
OTTAWA CMA	Average ($)	Median ($)	Average ($)	Median ($)	Average ($)	Median ($)
April 2003	230,671	219,000	315,821	289,000	303,008	286,900
April 2002	241,174	239,900	285,168	269,000	284,671	268,500
% Chg	*-4.4*	*-8.7*	*10.7*	*7.4*	*6.4*	*6.9*
YTD 2003	228,919	226,514	307,920	284,216	293,406	277,465
YTD 2002	230,448	219,376	276,067	261,557	274,172	258,991
% Chg	*-0.7*	*3.3*	*11.5*	*8.7*	*7.0*	*7.1*

Source: CMHC

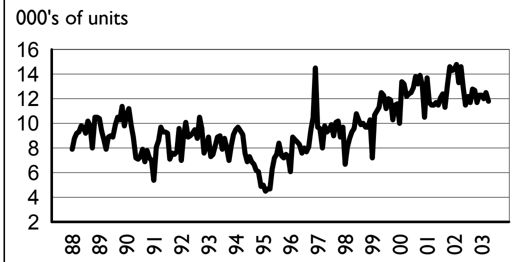
Resale Market

April sales down

- MLS sales on a SAAR* basis fell to a six-month low of 11,800 units in April, 5.6 per cent below March's 12,500 units, and 3.8 per cent below the SAAR average 12,300 units for the previous three months.
- Unadjusted MLS sales fell to 1,242 units in April, 19 per cent lower than in April 2002. Ottawa's highest April volume was last year's 1,541 units. The average for April sales was 936 units between 1980 and 2002.
- New listings totalled 17,400 units SAAR in April, up two per cent from March's 17,000 units. April's unadjusted new listings volume was 2,008 units, a five per cent drop from April, 2002. This drop follows nine consecutive months in which raw new listings had risen on a year-over-year basis. During 2003-April, new listings totalled 6,741 units, five per cent above the equivalent 2002 period.
- April's SAAR sales drop and its increase in SAAR new listings cut the seasonally adjusted sales-to-listings ratio to a five-month low 0.693 from 0.716 in March. April's raw ratio, 0.619, lagged April 2002's 0.728.
- Year-over-year growth in Ottawa's average resale price rose to ten per cent in April, boosting year-to-date average price growth to nine per cent. Ottawa's average resale price had increased 9.5 per cent and 7.7 per cent on a year-over-year basis in February and March this year respectively.
- Ottawa's price growth continues to be strong by Ontario standards. Ottawa's ten per cent year-over-year price increase in April trailed only Sudbury's 13.4 per cent jump among Ontario CMA's. Still, Ottawa's average nine per cent price growth so far this year is the highest among such centres. Oshawa, Kingston, London and St. Catherine's have all enjoyed average price increases of seven to eight per cent.
- Resales of single-detached units, Ottawa's most popular home measured by resale volume, fell 12.5 per cent between April 2002 and April 2003. Sales of all other dwelling types also fell. Year-to-date transactions of all dwelling styles continue to lag 2002 volumes.

SAAR = Seasonally Adjusted at an Annual Rate

Resale Volumes SAAR.*
Ottawa CMA, 1988-2003

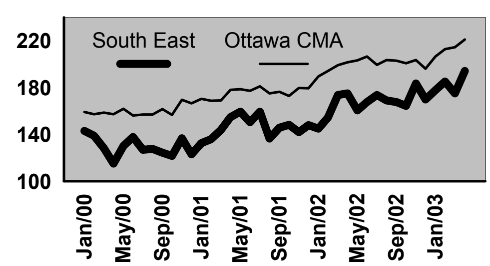


* Seasonally adjusted, annual rate
Source: Ottawa Real Estate Board

Spotlight on: South East

- The South East, a sprawling urban area largely east of the Rideau River stretching south to the city boundary, contains a variety of residential, institutional, and commercial areas. The zone also features a mix of old and new homes with upscale established neighbourhoods, coexisting with significant new home construction.
- The South East's share of total Ottawa sales edged higher between 2000 and 2002. Last year, the area's share rose to 14 per cent, up from 13.7 per cent in 2000. But, so far this year, the sales share has slipped to 13.4 per cent.
- For all of 2002, South East sales rose 6.2 per cent from 2001, compared to Ottawa's total 5.3 per cent. During 2001, South East sales dropped two per cent, less than Ottawa's 3.6 per cent decline.
- The South East's average resale price fluctuates around the Ottawa average. In exactly half of the last 40 months, this subdistrict's average monthly price has been above the city's. For all of 2002, the South East's house price averaged $209,358, compared to Ottawa's average $200,711.
- The South East's 14.3 per cent average resale price growth last year roughly equalled Ottawa's average 14.1 per cent. But year-over-year price growth in the South East trailed the Ottawa average in 18 of the most recent 28 months. From January to April 2003, the South East's average price is up 4.8 per cent from the same time in 2002, while Ottawa's average is nine per cent higher.
- The desirability of many South East neighbourhoods should maintain this area's solid resale performance.

South East
Average MLS Price
$000's



Source: Ottawa Real Estate Board

TABLE 7: SALES AND PRICES OF EXISTING HOMES

	SALES						PRICES($)					
	CURRENT MONTH			YEAR-TO-DATE			CURRENT MONTH			YEAR-TO-DATE		
UNIT TYPE	2003	2002	% Chg.	2003	2002	% Chg.	2003	2002	% Chg.	2003	2002	% Chg.
SINGLE	955	1,091	-12.5	3,002	3,419	-12.2	239,327	220,219	8.7	232,428	215,294	8.0
DOUBLE	19	25	-24.0	68	89	-23.6	217,271	245,956	-11.7	228,969	217,743	5.2
CONDOMINIUM	253	306	-17.3	848	987	-14.1	159,947	139,945	14.3	157,971	140,841	12.2
OTHER	15	48	-68.8	79	179	-55.9	107,960	159,496	-32.3	155,963	161,937	-3.7
TOTAL	1,242	1,470	-15.5	3,997	4,674	-14.5	221,233	201,964	9.5	215,061	197,575	8.9

Changes to O.R.E.B. tracking system preclude sales by housing type summing to Table 8's total.
Source: Ottawa Real Estate Board

TABLE 8: SUMMARY OF RESALE MARKET ACTIVITY

OTTAWA CMA	SALES	SALES SAAR *	NEW LISTINGS	NEW LISTINGS SAAR *	SALES TO NEW LISTINGS SA **	ACTIVE LISTINGS	AVERAGE PRICE ($)	AVERAGE PRICE SA ** ($)
January 2002	763	14,400	1,222	15,900	1.001	1,589	189,833	188,993
February	1,156	14,800	1,432	16,800	0.911	1,721	194,503	192,952
March	1,228	13,300	1,643	15,200	0.854	1,903	199,424	197,678
April	1,541	14,600	2,117	18,400	0.810	2,186	201,917	196,798
May	1,547	12,900	2,047	17,700	0.733	2,379	203,422	197,152
June	1,156	11,500	1,652	17,400	0.683	2,616	206,792	203,809
July	1,111	12,200	1,701	19,600	0.637	2,688	199,639	201,331
August	1,059	11,700	1,512	18,900	0.632	2,811	203,603	205,763
September	989	12,800	1,521	20,600	0.646	2,794	203,283	205,324
October	928	12,700	1,448	20,100	0.646	2,694	200,840	209,273
November	770	11,700	1,048	18,000	0.670	2,467	203,640	204,029
December	646	12,300	639	18,800	0.709	2,072	196,356	201,518
January 2003	654	12,300	1,458	19,000	0.713	n/a	206,694	205,584
February	948	12,000	1,441	17,100	0.734	2,628	213,033	211,375
March	1,152	12,500	1,834	17,000	0.716	3,005	214,729	212,672
April	1,242	11,800	2,008	17,400	0.693	3,464	222,117	215,387
% chg April 2002-03	*-19.4*		*-5.1*			*58.5*	*10.0*	
Total 2002	12,894	-	17,982	-	0.744	2,327	200,711	-
YTD 2002	4,688	-	6,414	-	0.894	1,850	197,469	-
YTD 2003	3,996	-	6,741	-	0.714	2,274	215,308	-
% chg YTD 2002-03	*-14.8*	-	*5.1*	-	-	*22.9*	*9.0*	-

** SAAR: Seasonally adjusted at an annual rate*

*** SA: Seasonally adjusted*

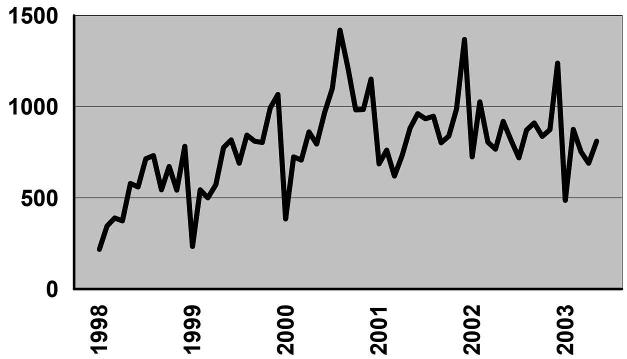
Source:Ottawa Real Estate Board

TABLE 9: URBAN MLS SALES AND PRICES BY AREA

	MLS SALES					AVERAGE MLS PRICE ($)			
AREA	**April 03**	**April 02**	**YTD 03**	**YTD 02**	*% Chg.*	**April 03**	**April 02**	*% Chg.*	**Avg. 03**
ORLÉANS	**192**	**222**	**610**	**712**	*-14.3*	**221,739**	**196,530**	*12.8*	**212,013**
EAST END	**87**	**115**	**284**	**360**	*-21.1*	**194,250**	**175,309**	*10.8*	**184,321**
SOUTHEAST	**154**	**207**	**535**	**641**	*-16.5*	**224,944**	**208,451**	*7.9*	**220,423**
DOWNTOWN	**84**	**94**	**269**	**329**	*-18.2*	**327,111**	**289,275**	*13.1*	**309,287**
WEST END	**139**	**120**	**400**	**452**	*-11.5*	**242,292**	**199,823**	*21.3*	**226,595**
NEPEAN	**106**	**111**	**354**	**374**	*-5.3*	**210,041**	**224,326**	*-6.4*	**208,751**
BARRHAVEN	**90**	**100**	**270**	**314**	*-14.0*	**223,271**	**211,160**	*5.7*	**217,923**
KANATA-STITTSVILLE	**144**	**177**	**469**	**567**	*-17.3*	**225,976**	**216,982**	*4.1*	**230,978**

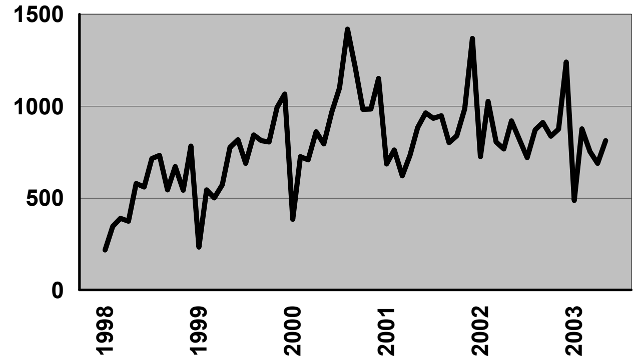
Source: Ottawa Real Estate Board

Condominiums - Sales To New Listings Ratio 1998-2003 (unadjusted)



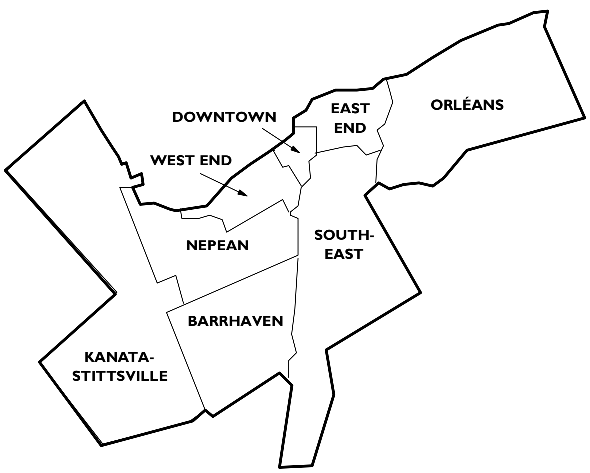
Source: Ottawa Real Estate Board

Condominiums - Sales To New Listings Ratio 1998-2003 (unadjusted)



Source: Ottawa Real Estate Board

Resale - Urban Sub-Markets



RESALE - URBAN SUB-MARKETS DEFINITIONS
(REFER TO TABLE 9):

Sub- Market	MLS Zones
Orléans	11, 20, 23
East End	21, 22, 31, 34, 35
South East	26, 36, 37, 38, 46, 48, 80
Downtown	33, 40, 41, 44
West End	42, 43, 45, 50, 51, 52, 53, 54, 60, 61, 62, 63
Nepean	47, 70, 71, 72, 73, 74, 75, 76, 78
Barrhaven	77, 79
Kanata-Stittsville	82, 90

Source: Ottawa Real Estate Board

DEFINITIONS

Refer to the following definitions when interpreting the tables in this report.

HOUSING START refers to a dwelling unit where construction has advanced to a state where full (100%) footings are in place. In the case of multiple unit structures, this definition of a start applies to the entire structure.

UNDER CONSTRUCTION refers to the inventory of units currently being constructed. Under construction figures include current month starts and exclude current month completions.

COMPLETION
For single-detached and semi-detached dwellings: implies that 90% or more of the structure has been completed. A structure may be considered to be complete and ready for occupancy when only seasonal deficiencies and/or minor infractions to building codes remain.
Row and apartments: implies that 90% or more of the dwelling units within a structure are completed and ready for occupancy.

COMPLETED AND NOT ABSORBED refers to newly constructed, completed units which have not been sold or rented.

TOTAL SUPPLY refers to the total supply of new units and includes pending starts, units under construction and units that are completed but not absorbed.

ABSORPTIONS refer to newly completed units which have been sold or rented. The number of absorptions is obtained from a survey initiated when the structure is completed. Units sold or leased prior to construction are not considered as absorbed until the completion stage.

PENDING START refers to a dwelling unit where a building permit and/or National Housing Act (NHA) approval exists but construction has not started.