

H

HOUSING NOW

YOUR LINK TO THE HOUSING MARKET

Off To A Fine Start in 2006

Metro Halifax's housing market began 2006 by demonstrating similar trends to those that characterized 2005. In January a high level of multiple unit housing starts boosted total residential construction activity. In the resale market, MLS sales and average price continued to grow smartly buoyed by low mortgage rates and high levels of employment.

With 206 total housing starts last month, residential construction activity was much higher than in January 2005 when there were 71 total housing starts. While single-detached starts were 11 per cent higher in January than one year earlier, multiple unit starts leaped to 139 units last month compared with only 8 units in January 2005. Unusually mild winter weather undoubtedly enabled additional homebuilding activity but most of the difference in housing starts between January 2005 and January 2006 can be attributed to footings being poured on a single apartment structure of 139 units last month and the absence of any apartment starts at all one year earlier.

With the start of this large apartment project, the total number of units under construction remained at a high level of 1,876 despite the completion of 112 condo units.

Sales of new single-detached homes fell to 44 units last month compared with 69 a year earlier, but over the same comparative period, average sale price climbed by more than \$50,000 to almost \$275,000. A change in the mix of homes sold accounted for this jump in comparative sale price as the share of homes sold under \$200,000 dropped to 14% last month from 43 per cent a year earlier while the share of homes sold for between \$250,000 and \$400,000 climbed to 45 per cent from 20 per cent a year in January 2005.

Although mortgage rates have been creeping up and employment has been edging down recently, both remain at levels that are very supportive of homeownership demand. These conditions continued to stimulate impressive action in the resale market in Metro Halifax last month. The 313 residential MLS sales in January were about 4 per cent higher than in January 2005 while average sale price climbed almost nine per cent to over \$196,000 last month. However, an expanding inventory of homes for sale has provided potential homebuyers with the luxury of more options and less pressure to make an offer and this has resulted in average time to sell rising to 105 days last month from 88 days one year earlier.

Halifax

January 2006

In This Issue

- 1 Off To A Fine Start in 2006
- STATISTICAL TABLES:
Halifax CMA
- 2 Activity Summary by Intended Market
- 3 Housing Activity by Area and by Intended Market
- 4 Under Construction by Area and by Intended Market
- 5 Sales and Price of New Single-Detached Houses by Type
- 6 Monthly New Single-Detached House Sales by Price Range
- 6 Monthly New Single-Detached Unoccupied Houses by Price Range
- 6 MLS® Residential Sales Activity by Area
- 7 Key Economic Indicators

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

Canada 

 60 YEARS
ANS


CMHC  SCHL
HOME TO CANADIANS

**TABLE I
ACTIVITY SUMMARY BY INTENDED MARKET
HALIFAX CMA
January 2006**

| | | FREEHOLD | | | | | CONDOMINIUM | RENTAL | GRAND TOTAL |
|-------------------------------------|-------------------|----------|------|-----|-------------|--------|-------------|--------|-------------|
| | | SINGLE | SEMI | ROW | CONDOMINIUM | RENTAL | | | |
| PENDING STARTS | - Current Month | 74 | 4 | 0 | 0 | 0 | 177 | 255 | |
| | - Previous Year | 74 | 4 | 0 | 0 | 0 | 154 | 232 | |
| STARTS | - Current Month | 61 | 6 | 0 | 0 | 139 | 0 | 206 | |
| | - Previous Year | 55 | 4 | 4 | 8 | 8 | 0 | 71 | |
| | Year-To-Date 2006 | 61 | 6 | 0 | 139 | 0 | 0 | 206 | |
| | Year-To-Date 2005 | 55 | 4 | 4 | 8 | 0 | 0 | 71 | |
| UNDER CONSTRUCTION | - 2006 | 345 | 72 | 88 | 677 | 694 | 1876 | | |
| | - 2005 | 360 | 46 | 89 | 434 | 692 | 1621 | | |
| COMPLETIONS | - Current Month | 42 | 6 | 9 | 112 | 0 | 169 | | |
| | - Previous Year | 64 | 4 | 10 | 8 | 0 | 86 | | |
| | Year-To-Date 2006 | 42 | 6 | 9 | 112 | 0 | 169 | | |
| | Year-To-Date 2005 | 64 | 4 | 10 | 8 | 0 | 86 | | |
| COMPLETED & NOT ABSORBED | - 2006 | 24 | 10 | 0 | 52 | 196 | 282 | | |
| | - 2005 | 24 | 4 | 13 | 66 | 22 | 129 | | |
| TOTAL SUPPLY | - 2006 | 369 | 82 | 88 | 729 | 890 | 2158 | | |
| | - 2005 | 384 | 50 | 102 | 500 | 714 | 1750 | | |
| ABSORPTIONS | - Current Month | 47 | 2 | 11 | 60 | 10 | 130 | | |
| | - Previous Year | 69 | 4 | 5 | 5 | 74 | 157 | | |
| | Year-To-Date 2006 | 47 | 2 | 11 | 60 | 10 | 130 | | |
| | Year-To-Date 2005 | 69 | 4 | 5 | 5 | 74 | 157 | | |
| | 3-month Average | 149 | 11 | 15 | 28 | 52 | 255 | | |
| 12-month Average | 105 | 10 | 15 | 22 | 32 | 184 | | | |

Source: CMHC

**TABLE 2
HOUSING ACTIVITY BY AREA AND BY INTENDED MARKET
HALIFAX CMA
January 2006**

| STARTS | OWNERSHIP | | | | | COMPLETIONS | OWNERSHIP | | | | | GRAND TOTAL | | | | | | | | | | |
|---------------------------------|-----------|------|-----|-------------|--------|-------------------|-----------|------|-----|-------------|--------|-------------------|----|---|----|----|---|----|--|--|--|--|
| | SINGLE | SEMI | ROW | CONDOMINIUM | RENTAL | | SINGLE | SEMI | ROW | CONDOMINIUM | RENTAL | | | | | | | | | | | |
| HALIFAX CITY | | | | | | | | | | | | | | | | | | | | | | |
| - Current Month | 3 | 2 | 0 | 139 | 0 | - Current Month | 3 | 2 | 0 | 52 | 0 | - Current Month | 3 | 2 | 0 | 52 | 0 | 57 | | | | |
| - Previous Year | 5 | 0 | 0 | 8 | 0 | - Previous Year | 2 | 2 | 10 | 8 | 0 | - Previous Year | 2 | 2 | 10 | 8 | 0 | 22 | | | | |
| Year-To-Date 2006 | 3 | 2 | 0 | 139 | 0 | Year-To-Date 2006 | 3 | 2 | 0 | 52 | 0 | Year-To-Date 2006 | 3 | 2 | 0 | 52 | 0 | 57 | | | | |
| Year-To-Date 2005 | 5 | 0 | 0 | 8 | 0 | Year-To-Date 2005 | 2 | 2 | 10 | 8 | 0 | Year-To-Date 2005 | 2 | 2 | 10 | 8 | 0 | 22 | | | | |
| DARTMOUTH CITY | | | | | | | | | | | | | | | | | | | | | | |
| - Current Month | 10 | 4 | 0 | 0 | 0 | - Current Month | 5 | 0 | 9 | 60 | 0 | - Current Month | 5 | 0 | 9 | 60 | 0 | 74 | | | | |
| - Previous Year | 12 | 0 | 0 | 0 | 0 | - Previous Year | 30 | 2 | 0 | 0 | 0 | - Previous Year | 30 | 2 | 0 | 0 | 0 | 32 | | | | |
| Year-To-Date 2006 | 10 | 4 | 0 | 0 | 0 | Year-To-Date 2006 | 5 | 0 | 9 | 60 | 0 | Year-To-Date 2006 | 5 | 0 | 9 | 60 | 0 | 74 | | | | |
| Year-To-Date 2005 | 12 | 0 | 0 | 0 | 0 | Year-To-Date 2005 | 30 | 2 | 0 | 0 | 0 | Year-To-Date 2005 | 30 | 2 | 0 | 0 | 0 | 32 | | | | |
| BEDFORD-HAMMONDS PLAINS | | | | | | | | | | | | | | | | | | | | | | |
| - Current Month | 21 | 0 | 0 | 0 | 0 | - Current Month | 9 | 0 | 0 | 0 | 0 | - Current Month | 9 | 0 | 0 | 0 | 0 | 9 | | | | |
| - Previous Year | 12 | 0 | 4 | 0 | 0 | - Previous Year | 7 | 0 | 0 | 0 | 0 | - Previous Year | 7 | 0 | 0 | 0 | 0 | 7 | | | | |
| Year-To-Date 2006 | 21 | 0 | 0 | 0 | 0 | Year-To-Date 2006 | 9 | 0 | 0 | 0 | 0 | Year-To-Date 2006 | 9 | 0 | 0 | 0 | 0 | 9 | | | | |
| Year-To-Date 2005 | 12 | 0 | 4 | 0 | 0 | Year-To-Date 2005 | 7 | 0 | 0 | 0 | 0 | Year-To-Date 2005 | 7 | 0 | 0 | 0 | 0 | 7 | | | | |
| SACKVILLE | | | | | | | | | | | | | | | | | | | | | | |
| - Current Month | 5 | 0 | 0 | 0 | 0 | - Current Month | 5 | 0 | 0 | 0 | 0 | - Current Month | 5 | 0 | 0 | 0 | 0 | 5 | | | | |
| - Previous Year | 4 | 2 | 0 | 0 | 0 | - Previous Year | 4 | 2 | 0 | 0 | 0 | - Previous Year | 4 | 2 | 0 | 0 | 0 | 6 | | | | |
| Year-To-Date 2006 | 5 | 0 | 0 | 0 | 0 | Year-To-Date 2006 | 5 | 0 | 0 | 0 | 0 | Year-To-Date 2006 | 5 | 0 | 0 | 0 | 0 | 5 | | | | |
| Year-To-Date 2005 | 4 | 2 | 0 | 0 | 0 | Year-To-Date 2005 | 4 | 2 | 0 | 0 | 0 | Year-To-Date 2005 | 4 | 2 | 0 | 0 | 0 | 6 | | | | |
| FALL RIVER-BEAVERBANK | | | | | | | | | | | | | | | | | | | | | | |
| - Current Month | 4 | 0 | 0 | 0 | 0 | - Current Month | 10 | 0 | 0 | 0 | 0 | - Current Month | 10 | 0 | 0 | 0 | 0 | 10 | | | | |
| - Previous Year | 4 | 0 | 0 | 0 | 0 | - Previous Year | 7 | 0 | 0 | 0 | 0 | - Previous Year | 7 | 0 | 0 | 0 | 0 | 7 | | | | |
| Year-To-Date 2006 | 4 | 0 | 0 | 0 | 0 | Year-To-Date 2006 | 10 | 0 | 0 | 0 | 0 | Year-To-Date 2006 | 10 | 0 | 0 | 0 | 0 | 10 | | | | |
| Year-To-Date 2005 | 4 | 0 | 0 | 0 | 0 | Year-To-Date 2005 | 7 | 0 | 0 | 0 | 0 | Year-To-Date 2005 | 7 | 0 | 0 | 0 | 0 | 7 | | | | |
| HALIFAX COUNTY SOUTHWEST | | | | | | | | | | | | | | | | | | | | | | |
| - Current Month | 12 | 0 | 0 | 0 | 0 | - Current Month | 12 | 4 | 0 | 0 | 0 | - Current Month | 12 | 4 | 0 | 0 | 0 | 16 | | | | |
| - Previous Year | 11 | 2 | 0 | 0 | 0 | - Previous Year | 9 | 0 | 0 | 0 | 0 | - Previous Year | 9 | 0 | 0 | 0 | 0 | 9 | | | | |
| Year-To-Date 2006 | 12 | 0 | 0 | 0 | 0 | Year-To-Date 2006 | 12 | 4 | 0 | 0 | 0 | Year-To-Date 2006 | 12 | 4 | 0 | 0 | 0 | 16 | | | | |
| Year-To-Date 2005 | 11 | 2 | 0 | 0 | 0 | Year-To-Date 2005 | 9 | 0 | 0 | 0 | 0 | Year-To-Date 2005 | 9 | 0 | 0 | 0 | 0 | 9 | | | | |
| HALIFAX COUNTY EAST | | | | | | | | | | | | | | | | | | | | | | |
| - Current Month | 6 | 0 | 0 | 0 | 0 | - Current Month | 1 | 0 | 0 | 0 | 0 | - Current Month | 1 | 0 | 0 | 0 | 0 | 1 | | | | |
| - Previous Year | 7 | 0 | 0 | 0 | 0 | - Previous Year | 6 | 0 | 0 | 0 | 0 | - Previous Year | 6 | 0 | 0 | 0 | 0 | 6 | | | | |
| Year-To-Date 2006 | 6 | 0 | 0 | 0 | 0 | Year-To-Date 2006 | 1 | 0 | 0 | 0 | 0 | Year-To-Date 2006 | 1 | 0 | 0 | 0 | 0 | 1 | | | | |
| Year-To-Date 2005 | 7 | 0 | 0 | 0 | 0 | Year-To-Date 2005 | 6 | 0 | 0 | 0 | 0 | Year-To-Date 2005 | 6 | 0 | 0 | 0 | 0 | 6 | | | | |

Source: CMHC

**TABLE 3
UNDER CONSTRUCTION BY AREA
HALIFAX CMA
January 2006**

| | OWNERSHIP | | | | | | GRAND TOTAL |
|---------------------------------|-----------|------|-----|-------|--------|--|-------------|
| | FREEHOLD | | | | | | |
| | SINGLE | SEMI | ROW | CONDO | RENTAL | | |
| HALIFAX CITY | | | | | | | |
| - Current Month | 54 | 24 | 23 | 448 | 326 | | 875 |
| - Previous Year | 24 | 16 | 27 | 140 | 455 | | 662 |
| DARTMOUTH CITY | | | | | | | |
| - Current Month | 69 | 16 | 60 | 95 | 352 | | 592 |
| - Previous Year | 90 | 18 | 40 | 179 | 221 | | 548 |
| BEDFORD-HAMMONDS PLAINS | | | | | | | |
| - Current Month | 71 | 4 | 5 | 134 | 16 | | 230 |
| - Previous Year | 64 | 0 | 13 | 115 | 11 | | 203 |
| SACKVILLE | | | | | | | |
| - Current Month | 11 | 4 | 0 | 0 | 0 | | 15 |
| - Previous Year | 31 | 2 | 9 | 0 | 5 | | 47 |
| FALL RIVER-BEAVERBANK | | | | | | | |
| - Current Month | 31 | 0 | 0 | 0 | 0 | | 31 |
| - Previous Year | 29 | 2 | 0 | 0 | 0 | | 31 |
| HALIFAX COUNTY SOUTHWEST | | | | | | | |
| - Current Month | 49 | 24 | 0 | 0 | 0 | | 73 |
| - Previous Year | 80 | 6 | 0 | 0 | 0 | | 86 |
| HALIFAX COUNTY EAST | | | | | | | |
| - Current Month | 60 | 0 | 0 | 0 | 0 | | 60 |
| - Previous Year | 42 | 2 | 0 | 0 | 0 | | 44 |

Source: CMHC



Housing Now Atlantic Canada

Housing Information for the Atlantic Region in One Publication

Recently added to the Market Analysis suite of products is Housing Now Atlantic Canada. Included in this publication you will find information on new home construction activity, MLS® resale activity as well as financial and economic indicators for each of the Atlantic Provinces.

For more information or to subscribe to this product please call Mary-Jana Wege, Market Research & Client Service Specialist at (902) 426-4708.

**TABLE 4
SALES AND PRICE OF NEW SINGLE-DETACHED HOUSES BY TYPE
HALIFAX CMA
January 2006**

| Type | Current Month | Previous Year | Year-To-Date 2006 | Year-To-Date 2005 |
|--------------------|----------------------|----------------------|--------------------------|--------------------------|
| Bungalow | | | | |
| Sales | 6 | 9 | 6 | 9 |
| Average Price | \$238,300 | \$197,811 | \$238,300 | \$197,811 |
| Median Price | \$210,000 | \$189,900 | \$194,000 | \$189,900 |
| Split Level | | | | |
| Sales | 1 | 15 | 1 | 15 |
| Average Price | \$235,000 | \$234,027 | \$235,000 | \$234,027 |
| Median Price | \$235,000 | \$225,900 | \$198,900 | \$225,900 |
| 1.5 Storey | | | | |
| Sales | 0 | 1 | 0 | 1 |
| Average Price | \$0 | \$199,900 | \$0 | \$199,900 |
| Median Price | \$0 | \$199,900 | \$309,950 | \$199,900 |
| 2 Storey | | | | |
| Sales | 32 | 34 | 32 | 34 |
| Average Price | \$295,997 | \$242,691 | \$295,997 | \$242,691 |
| Median Price | \$285,000 | \$219,900 | \$269,900 | \$219,900 |
| Other | | | | |
| Sales | 6 | 9 | 6 | 9 |
| Average Price | \$214,167 | \$158,033 | \$214,167 | \$158,033 |
| Median Price | \$227,000 | \$164,900 | \$190,000 | \$164,900 |
| Unknown | | | | |
| Sales | 1 | 0 | 1 | 0 |
| Average Price | \$215,000 | \$0 | \$215,000 | \$0 |
| Median Price | \$215,000 | \$0 | \$224,500 | \$0 |
| Total | | | | |
| Sales | 46 | 68 | 46 | 68 |
| Average Price | \$274,711 | \$223,006 | \$274,711 | \$223,006 |
| Median Price | \$254,950 | \$209,950 | \$235,900 | \$209,950 |

Source: CMHC

Find out more about what CMHC has to offer

Research is an important part of CMHC's commitment to help Canadians and the housing industry.

We conduct leading edge research to help address national housing issues, improve affordability, choice, housing and living conditions, and to support market competitiveness.

We conduct joint research with other organizations and provide grants and awards to foster innovation and the development of the external housing research community.

To discuss your research needs and to find out more on the types of research CMHC has to offer, contact **Kris Leaman** today at **(902) 426-4686** or go to our web site at **<http://www.cmhc-schl.ca>**.

TABLE 5 - MONTHLY NEW SINGLE DETACHED HOUSE SALES BY PRICE RANGE

| HALIFAX CMA | | | | | | | | | | | | | | | |
|----------------|------------|----------|---------------------|----------|---------------------|----------|---------------------|----------|---------------------|----------|------------|----------|-------------|---------------|--------------|
| Period | <\$174,999 | | \$175,000-\$199,999 | | \$200,000-\$249,999 | | \$250,000-\$299,999 | | \$300,000-\$399,999 | | >\$400,000 | | Total Sales | Average Price | Median Price |
| | sales | per cent | sales | per cent | sales | per cent | sales | per cent | sales | per cent | sales | per cent | | | |
| January 2005 | 13 | 18.8% | 16 | 23.2% | 26 | 37.7% | 5 | 7.2% | 9 | 13.0% | 0 | 0.0% | 69 | \$223,006 | \$209,950 |
| February 2005 | 6 | 8.6% | 18 | 25.7% | 22 | 31.4% | 17 | 24.3% | 7 | 10.0% | 0 | 0.0% | 70 | \$244,007 | \$229,900 |
| March 2005 | 14 | 18.4% | 28 | 36.8% | 13 | 17.1% | 9 | 11.8% | 10 | 13.2% | 2 | 2.6% | 76 | \$241,332 | \$198,900 |
| April 2005 | 6 | 10.5% | 17 | 29.8% | 17 | 29.8% | 8 | 14.0% | 7 | 12.3% | 2 | 3.5% | 57 | \$255,616 | \$210,000 |
| May 2005 | 14 | 20.3% | 16 | 23.2% | 15 | 21.7% | 11 | 15.9% | 11 | 15.9% | 2 | 2.9% | 69 | \$259,616 | \$215,500 |
| June 2005 | 11 | 12.5% | 22 | 25.0% | 26 | 29.5% | 20 | 22.7% | 7 | 8.0% | 2 | 2.3% | 88 | \$256,430 | \$230,900 |
| July 2005 | 17 | 15.9% | 17 | 15.9% | 25 | 23.4% | 29 | 27.1% | 17 | 15.9% | 2 | 1.9% | 107 | \$263,728 | \$243,950 |
| August 2005 | 3 | 2.7% | 11 | 9.9% | 34 | 30.6% | 33 | 29.7% | 27 | 24.3% | 3 | 2.7% | 111 | \$286,273 | \$269,000 |
| September 2005 | 10 | 8.4% | 23 | 19.3% | 29 | 24.4% | 26 | 21.8% | 25 | 21.0% | 6 | 5.0% | 119 | \$307,495 | \$257,475 |
| October 2005 | 8 | 6.7% | 14 | 11.7% | 37 | 30.8% | 36 | 30.0% | 20 | 16.7% | 5 | 4.2% | 120 | \$284,121 | \$259,850 |
| November 2005 | 4 | 3.1% | 28 | 22.0% | 43 | 33.9% | 33 | 26.0% | 17 | 13.4% | 2 | 1.6% | 127 | \$256,652 | \$235,900 |
| December 2005 | 24 | 12.8% | 47 | 25.1% | 46 | 24.6% | 47 | 25.1% | 20 | 10.7% | 3 | 1.6% | 187 | \$249,634 | \$229,000 |
| January 2006 | 3 | 6.8% | 3 | 6.8% | 17 | 38.6% | 11 | 25.0% | 9 | 20.5% | 1 | 2.3% | 44 | \$274,711 | \$254,950 |

Source: CMHC

TABLE 6 - MONTHLY NEW SINGLE-DETACHED UNOCCUPIED HOUSES BY PRICE RANGE

| HALIFAX CMA | | | | | | | | | | | | | | | |
|----------------|------------|----------|---------------------|----------|---------------------|----------|---------------------|----------|---------------------|----------|------------|----------|-------------|---------------|--------------|
| Period | <\$174,999 | | \$175,000-\$199,999 | | \$200,000-\$249,999 | | \$250,000-\$299,999 | | \$300,000-\$399,999 | | >\$400,000 | | Total Units | Average Price | Median Price |
| | units | per cent | units | per cent | units | per cent | units | per cent | units | per cent | units | per cent | | | |
| January 2005 | 3 | 12.5% | 3 | 12.5% | 7 | 29.2% | 3 | 12.5% | 7 | 29.2% | 1 | 4.2% | 24 | \$276,850 | \$226,000 |
| February 2005 | 3 | 9.4% | 3 | 9.4% | 12 | 37.5% | 3 | 9.4% | 10 | 31.3% | 1 | 3.1% | 32 | \$282,403 | \$230,000 |
| March 2005 | 2 | 5.6% | 8 | 22.2% | 11 | 30.6% | 5 | 13.9% | 9 | 25.0% | 1 | 2.8% | 36 | \$273,441 | \$225,000 |
| April 2005 | 4 | 10.3% | 7 | 17.9% | 13 | 33.3% | 3 | 7.7% | 11 | 28.2% | 1 | 2.6% | 39 | \$269,630 | \$222,500 |
| May 2005 | 0 | 0.0% | 4 | 12.1% | 16 | 48.5% | 4 | 12.1% | 8 | 24.2% | 1 | 3.0% | 33 | \$269,185 | \$222,500 |
| June 2005 | 1 | 4.2% | 0 | 0.0% | 10 | 41.7% | 6 | 25.0% | 6 | 25.0% | 1 | 4.2% | 24 | \$287,419 | \$270,000 |
| July 2005 | 0 | 0.0% | 0 | 0.0% | 11 | 55.0% | 2 | 10.0% | 6 | 30.0% | 1 | 5.0% | 20 | \$290,223 | \$242,000 |
| August 2005 | 0 | 0.0% | 0 | 0.0% | 7 | 43.8% | 1 | 6.3% | 7 | 43.8% | 1 | 6.3% | 16 | \$311,150 | \$302,500 |
| September 2005 | 0 | 0.0% | 3 | 20.0% | 2 | 13.3% | 3 | 20.0% | 6 | 40.0% | 1 | 6.7% | 15 | \$317,265 | \$305,000 |
| October 2005 | 0 | 0.0% | 2 | 13.3% | 4 | 26.7% | 4 | 26.7% | 4 | 26.7% | 1 | 6.7% | 15 | \$302,100 | \$280,000 |
| November 2005 | 0 | 0.0% | 4 | 25.0% | 4 | 25.0% | 3 | 18.8% | 4 | 25.0% | 1 | 6.3% | 16 | \$292,117 | \$275,000 |
| December 2005 | 2 | 7.4% | 2 | 7.4% | 7 | 25.9% | 6 | 22.2% | 9 | 33.3% | 1 | 3.7% | 27 | \$301,976 | \$289,000 |
| January 2006 | 2 | 9.1% | 2 | 9.1% | 4 | 18.2% | 7 | 31.8% | 6 | 27.3% | 1 | 4.5% | 22 | \$305,129 | \$284,500 |

Source: CMHC

Table 7: Residential MLS® Sales Activity by Area

| SUBMARKET | January | | | | | | | | | | | |
|--------------------------|------------|--------------------|--------------------|------------------------|------------|--------------------|--------------------|------------------------|-----------------|--------------------|--------------------|------------------------|
| | 2005 | | | | 2006 | | | | Per Cent Change | | | |
| | Sales | Average List Price | Average Sale Price | Average Days on Market | Sales | Average List Price | Average Sale Price | Average Days on Market | Sales | Average List Price | Average Sale Price | Average Days on Market |
| Halifax City | 76 | \$ 226,787 | \$220,083 | 110 | 78 | \$ 246,799 | \$233,967 | 120 | 2.6% | 8.8% | 6.3% | 9.1% |
| Dartmouth City | 89 | \$ 160,500 | \$156,462 | 72 | 90 | \$ 171,142 | \$166,926 | 79 | 1.1% | 6.6% | 6.7% | 9.7% |
| Bedford-Hammonds Plains | 29 | \$ 229,238 | \$224,787 | 92 | 32 | \$ 251,811 | \$245,763 | 118 | 10.3% | 9.8% | 9.3% | 28.3% |
| Sackville | 34 | \$ 154,432 | \$151,079 | 79 | 34 | \$ 140,654 | \$136,193 | 61 | 0.0% | -8.9% | -9.9% | -22.8% |
| Fall River-Beaverbank | 23 | \$ 189,402 | \$176,323 | 86 | 29 | \$ 247,897 | \$240,133 | 129 | 26.1% | 30.9% | 36.2% | 50.0% |
| Halifax County Southwest | 29 | \$ 168,047 | \$163,764 | 98 | 32 | \$ 211,237 | \$205,373 | 135 | 10.3% | 25.7% | 25.4% | 37.8% |
| Halifax County East | 22 | \$ 164,223 | \$158,245 | 74 | 18 | \$ 127,581 | \$121,389 | 136 | -18.2% | -22.3% | -23.3% | 83.8% |
| TOTAL | 302 | \$ 186,296 | \$180,771 | 88 | 313 | \$ 203,637 | \$196,449 | 105 | 3.6% | 9.3% | 8.7% | 19.3% |

| SUBMARKET | Year to Date | | | | | | | | | | | |
|--------------------------|--------------|--------------------|--------------------|------------------------|------------|--------------------|--------------------|------------------------|-----------------|--------------------|--------------------|------------------------|
| | 2005 | | | | 2006 | | | | Per Cent Change | | | |
| | Sales | Average List Price | Average Sale Price | Average Days on Market | Sales | Average List Price | Average Sale Price | Average Days on Market | Sales | Average List Price | Average Sale Price | Average Days on Market |
| Halifax City | 76 | \$ 226,787 | \$220,083 | 110 | 78 | \$ 246,799 | \$233,967 | 120 | 2.6% | 8.8% | 6.3% | 9.1% |
| Dartmouth City | 89 | \$ 160,500 | \$156,462 | 72 | 90 | \$ 171,142 | \$166,926 | 79 | 1.1% | 6.6% | 6.7% | 9.7% |
| Bedford-Hammonds Plains | 29 | \$ 229,238 | \$224,787 | 92 | 32 | \$ 251,811 | \$245,763 | 118 | 10.3% | 9.8% | 9.3% | 28.3% |
| Sackville | 34 | \$ 154,432 | \$151,079 | 79 | 34 | \$ 140,654 | \$136,193 | 61 | 0.0% | -8.9% | -9.9% | -22.8% |
| Fall River-Beaverbank | 23 | \$ 189,402 | \$176,323 | 86 | 29 | \$ 247,897 | \$240,133 | 129 | 26.1% | 30.9% | 36.2% | 50.0% |
| Halifax County Southwest | 29 | \$ 168,047 | \$163,764 | 98 | 32 | \$ 211,237 | \$205,373 | 135 | 10.3% | 25.7% | 25.4% | 37.8% |
| Halifax County East | 22 | \$ 164,223 | \$158,245 | 74 | 18 | \$ 127,581 | \$121,389 | 136 | -18.2% | -22.3% | -23.3% | 83.8% |
| TOTAL | 302 | \$ 186,296 | \$180,771 | 88 | 313 | \$ 203,637 | \$196,449 | 105 | 3.6% | 9.3% | 8.7% | 19.3% |

Source: Nova Scotia Association of Realtors

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

| KEY ECONOMIC INDICATORS | | | | |
|-------------------------------------|---------------|-------------|-------------|-----------------|
| HALIFAX | | | | |
| Indicator | Period | 2006 | 2005 | % Change |
| Metro Halifax Labour Force (000's) | January | 210.4 | 215.8 | -2.5% |
| Metro Halifax Employment (000's) | January | 199.1 | 202.3 | -1.6% |
| Metro Halifax Unemployment Rate | January | 5.4% | 6.3% | --- |
| Building Permits(\$ 000's) | December | | | |
| Residential | 2005 | 14,759 | 20,891 | -29.4% |
| Non-Residential | | 12,420 | 6,778 | 83.2% |
| Total | | 27,179 | 27,669 | -1.8% |
| Metro Halifax Consumer Price Index | December | 114.8 | 114.0 | 0.7% |
| | 2005 | | | |
| Metro Halifax New House Price Index | December | | | |
| Total | 2005 | 129.7 | 121.8 | 6.5% |
| House | | 132.0 | 123.9 | 6.5% |
| Land | | 124.6 | 117.1 | 6.4% |

Sources:

Statistics Canada - Labour Force Survey

Statistics Canada - Monthly Building Permits Survey

Statistics Canada - Consumer Price Index

Statistics Canada - New House Price Index

NEED MORE DETAILED INFORMATION?

Market Analysis products and services are designed to suit your needs.

CMHC is the source for expert analysis and comprehensive data on housing. If you are in the housing industry, it is critical that you understand the trends and factors influencing Nova Scotia's housing markets. There is no substitute for the thorough, concise analysis of housing market developments that you get with CMHC's market data and analysis.

Contact Dave McCulloch today!

Telephone: (902) 426-8465

Email: dmcculloch@cmhc-schl.gc.ca



This publication is also available in French. For more information, or to subscribe, contact Mary-Jana Wege at the Atlantic Business Centre at (902) 426-4708. Ce document est disponible en français. Veuillez communiquer avec Mary-Jana Wege au Centre d'affaires de l'Atlantique au (902) 426-4708.

© 2005 Canada Mortgage and Housing Corporation. All rights reserved. No portion of this publication may be reproduced, stored in a retrieval system or transmitted in any form or by any means, mechanical, electronic, photocopying, recording or otherwise without the prior written permission of Canada Mortgage and Housing Corporation. Without limiting the generality of the foregoing, no portion of this publication may be translated from English into any other language without the prior written permission of Canada Mortgage and Housing Corporation. The information, analyses and opinions contained in this publication are based on various sources believed reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibilities.