HOUSING MARKET INFORMATION

HOUSING NOW

Halifax

Canada Mortgage and Housing Corporation

Date Released: March 2007

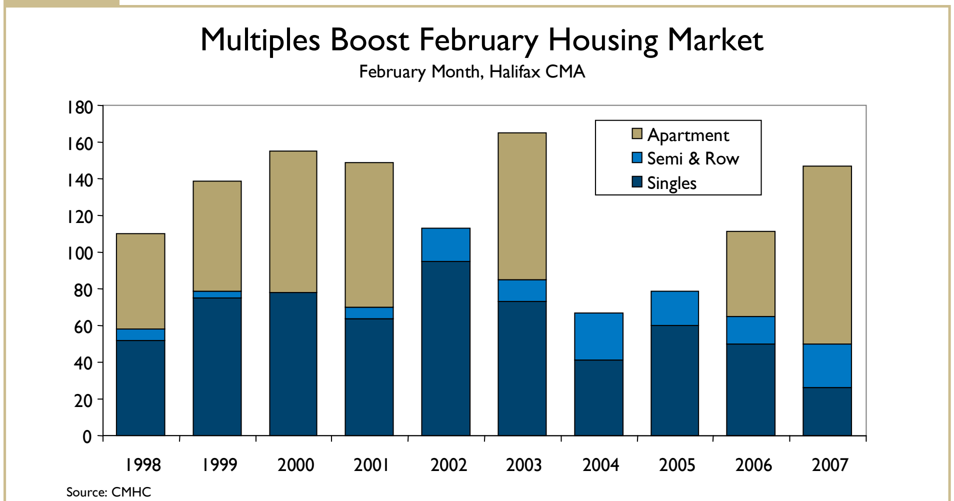
Housing Market Benefits from Tame Winter Conditions

In spite of the cold weather that arrived in February a lack of snow and precipitation helped boost overall housing market activity. Total starts were up even more in February than in January due to ongoing strength in multi-residential starts. The resale market recorded a strong February, but was somewhat subdued compared to the impressive numbers from January.

Total housing starts were up 32.4 per cent in February compared to last year, but single-detached starts fell 48 per cent for the month. The 26 starts in the month were the lowest for a February since 1992 and 1994 – both of which also recorded 26 single starts.

The real strength in the market continues to be in multi-residential starts. For the first month since

Figure 1



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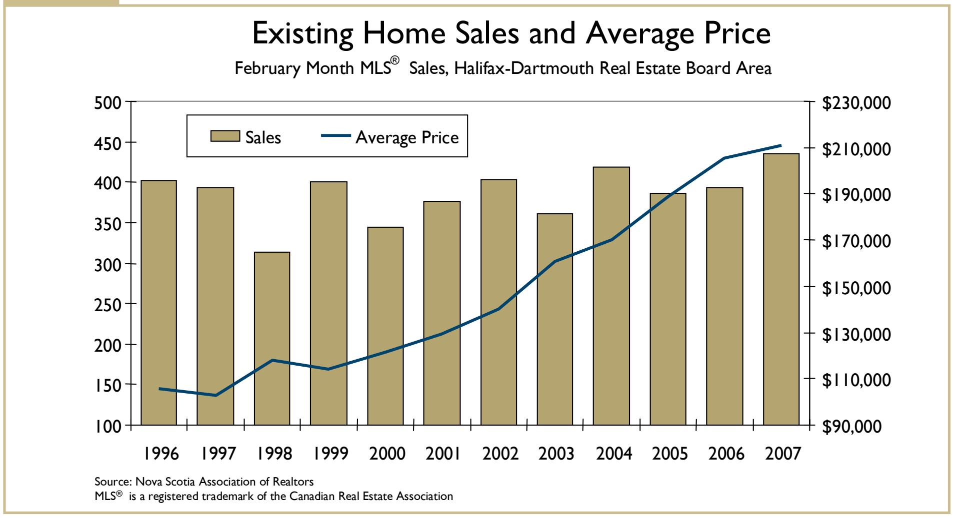
CMHC SCHL

HOME TO CANADIANS

Figure 2



January 1995, there were nearly as many semi-detached and row houses started as single-detached. The 24 semi and row starts in February 2007 were 60 per cent higher than in 2006. Condominium and rental unit starts were up over 100 per cent in February 2007 and up nearly 38 per cent for January and February combined compared to 2006.

The high level of construction activity in January continued into February with a 26.5 per cent monthly increase. The largest increase in activity was in semi and row house construction with a 52 per cent increase in February compared to 2006.

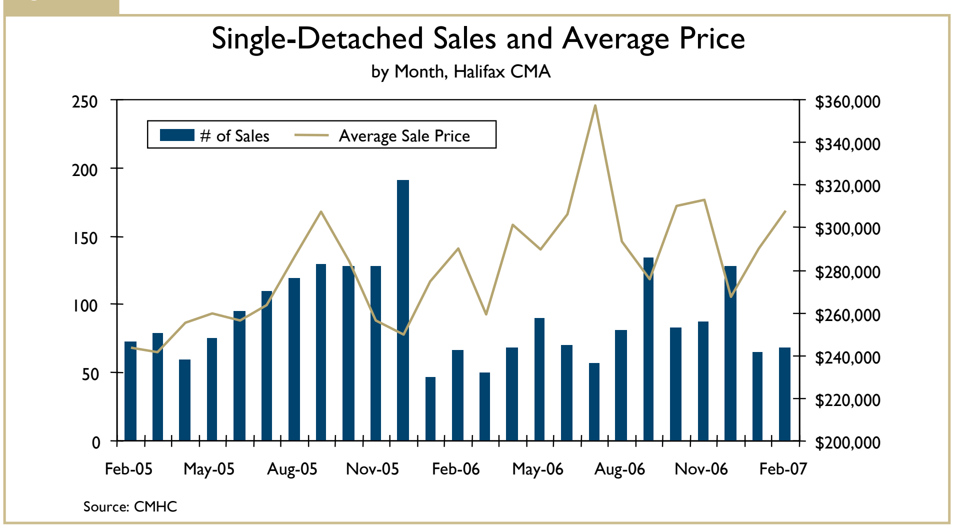
New home prices continue to trend upwards in Metro, but not as sharply as in recent years. February saw the average new home price rise 6.2 per cent to nearly $308,000. The median price for a new home in February was $280,900 which represents a 12.8 per cent increase compared to 2006.

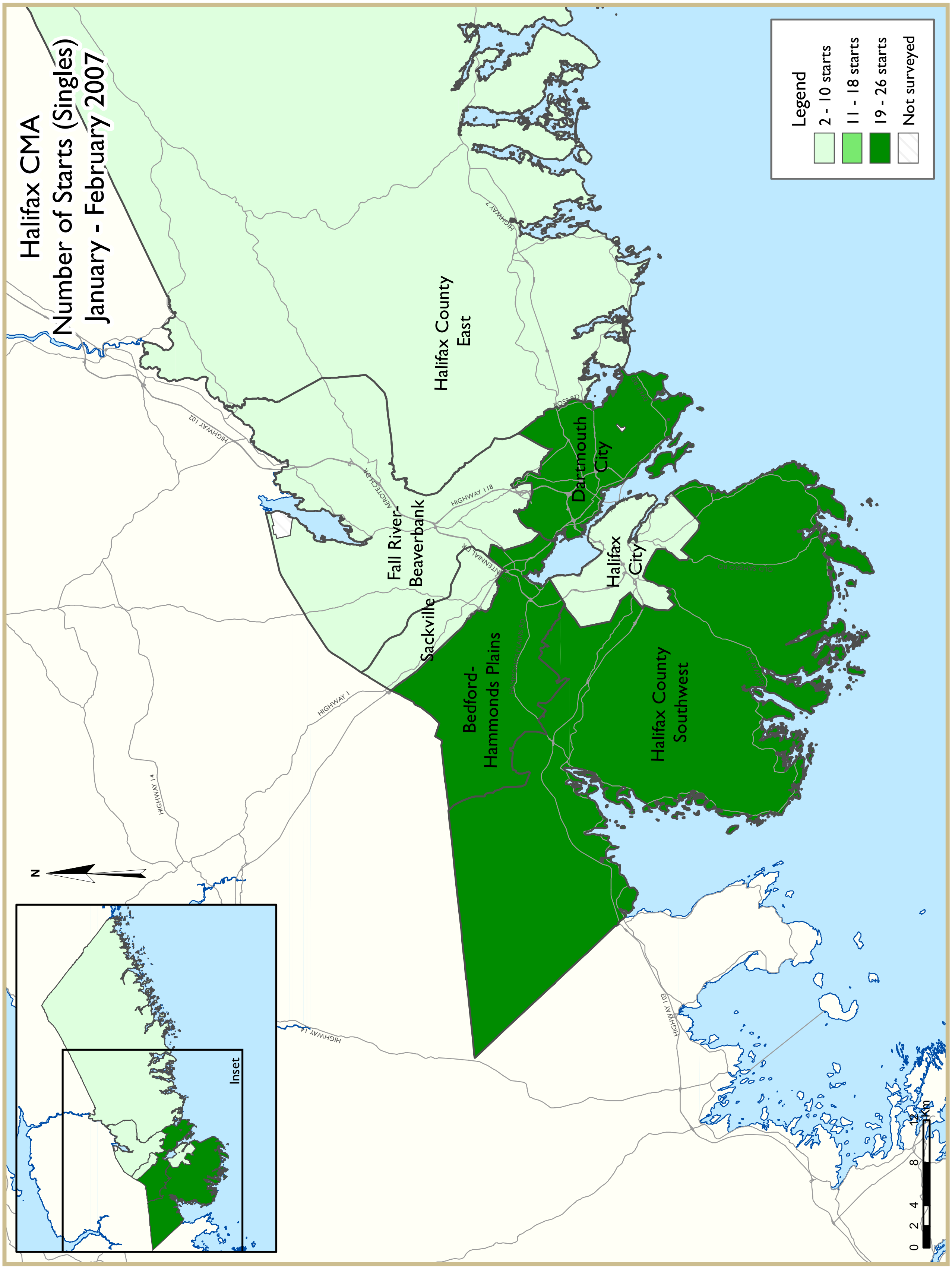
With less snow to wade, buyers were unhindered from winter home-viewing and buying. After steady monthly declines to close 2006, January and February 2007 both saw increased MLS® sales activity. With 435 sales, February recorded a 10.7 per cent increase. Halifax City and Dartmouth city had 120 and 121 sales in the month representing 11 and 14 per cent growth respectively.

The average resale price of an existing home rose 2.6 per cent reaching $210,674 in February compared to February 2006. Bedford-Hammonds Plains again recorded the highest average resale price at nearly $257,000 while Halifax County Southwest saw the largest increase in price at 25.6 per cent for the month.

In spite of increased sales activity, the average time to sell a home rose 12 per cent in February from 100 to 112 days.

Figure 3




Halifax CMA
Number of Starts (Singles)
January - February 2007
Legend
2 - 10 starts
11 - 18 starts
19 - 26 starts
Not surveyed
Halifax County East
Dartmouth City
Fall River-Beaverbank
Sackville
Halifax City
Bedford-Hammonds Plains
Halifax County Southwest
HIGHWAY 102
HIGHWAY 118
HIGHWAY 1
HIGHWAY 14
HIGHWAY 103
HIGHWAY 7
N
Inset
0 2 4 8 12
KM

HOUSING NOW REPORT TABLES

Available in ALL reports:

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3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

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

Table 1: Housing Activity Summary of Halifax CMA February 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
February 2007	26	18	6	0	0	97	0	0	147
February 2006	50	4	11	0	0	0	0	46	111
% Change	-48.0	**	-45.5	n/a	n/a	n/a	n/a	-100.0	32.4
Year-to-date 2007	97	20	35	0	0	97	0	158	407
Year-to-date 2006	111	10	11	0	0	139	0	46	317
% Change	-12.6	100.0	**	n/a	n/a	-30.2	n/a	**	28.4
UNDER CONSTRUCTION									
February 2007	376	66	145	0	20	487	0	1,276	2,370
February 2006	317	56	83	0	15	662	0	740	1,873
% Change	18.6	17.9	74.7	n/a	33.3	-26.4	n/a	72.4	26.5
COMPLETIONS									
February 2007	70	6	5	0	0	0	0	0	81
February 2006	78	20	16	0	0	0	0	0	114
% Change	-10.3	-70.0	-68.8	n/a	n/a	n/a	n/a	n/a	-28.9
Year-to-date 2007	122	22	9	0	0	0	1	120	274
Year-to-date 2006	119	26	25	0	0	112	1	0	283
% Change	2.5	-15.4	-64.0	n/a	n/a	-100.0	0.0	n/a	-3.2
COMPLETED & NOT ABSORBED									
February 2007	38	16	3	0	0	22	10	0	89
February 2006	35	13	0	0	0	52	0	196	296
% Change	8.6	23.1	n/a	n/a	n/a	-57.7	n/a	-100.0	-69.9
ABSORBED									
February 2007	68	5	2	0	0	0	0	0	75
February 2006	67	17	16	0	0	0	0	0	100
% Change	1.5	-70.6	-87.5	n/a	n/a	n/a	n/a	n/a	-25.0
Year-to-date 2007	132	20	6	0	0	102	1	120	381
Year-to-date 2006	113	19	27	0	0	60	1	10	230
% Change	16.8	5.3	-77.8	n/a	n/a	70.0	0.0	**	65.7

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

Table 1.1: Housing Activity Summary by Submarket February 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Halifax City									
February 2007	4	2	6	0	0	97	0	0	109
February 2006	10	0	0	0	0	0	0	38	48
Dartmouth City									
February 2007	7	6	0	0	0	0	0	0	13
February 2006	8	2	11	0	0	0	0	8	29
Bedford-Hammonds Plains									
February 2007	7	0	0	0	0	0	0	0	7
February 2006	6	0	0	0	0	0	0	0	6
Sackville									
February 2007	1	10	0	0	0	0	0	0	11
February 2006	1	0	0	0	0	0	0	0	1
Fall River - Beaverbank									
February 2007	2	0	0	0	0	0	0	0	2
February 2006	8	0	0	0	0	0	0	0	8
Halifax County East									
February 2007	2	0	0	0	0	0	0	0	2
February 2006	6	0	0	0	0	0	0	0	6
Halifax County Southwest									
February 2007	3	0	0	0	0	0	0	0	3
February 2006	11	2	0	0	0	0	0	0	13
Halifax CMA									
February 2007	26	18	6	0	0	97	0	0	147
February 2006	50	4	11	0	0	0	0	46	111

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

Table 1.1: Housing Activity Summary by Submarket
February 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Halifax City									
February 2007	37	10	54	0	0	403	0	750	1,254
February 2006	51	14	18	0	12	436	0	364	895
Dartmouth City									
February 2007	94	36	53	0	20	84	0	510	797
February 2006	69	16	60	0	3	92	0	360	600
Bedford-Hammonds Plains									
February 2007	88	6	28	0	0	0	0	16	138
February 2006	58	2	5	0	0	134	0	16	215
Sackville									
February 2007	13	10	10	0	0	0	0	0	33
February 2006	11	4	0	0	0	0	0	0	15
Fall River - Beaverbank									
February 2007	31	2	0	0	0	0	0	0	33
February 2006	30	0	0	0	0	0	0	0	30
Halifax County East									
February 2007	74	0	0	0	0	0	0	0	74
February 2006	58	0	0	0	0	0	0	0	58
Halifax County Southwest									
February 2007	39	2	0	0	0	0	0	0	41
February 2006	40	20	0	0	0	0	0	0	60
Halifax CMA									
February 2007	376	66	145	0	20	487	0	1,276	2,370
February 2006	317	56	83	0	15	662	0	740	1,873

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

Table 1.1: Housing Activity Summary by Submarket
February 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Halifax City									
February 2007	4	4	0	0	0	0	0	0	8
February 2006	13	10	5	0	0	0	0	0	28
Dartmouth City									
February 2007	18	0	0	0	0	0	0	0	18
February 2006	8	2	11	0	0	0	0	0	21
Bedford-Hammonds Plains									
February 2007	12	0	5	0	0	0	0	0	17
February 2006	19	2	0	0	0	0	0	0	21
Sackville									
February 2007	4	0	0	0	0	0	0	0	4
February 2006	1	0	0	0	0	0	0	0	1
Fall River - Beaverbank									
February 2007	19	0	0	0	0	0	0	0	19
February 2006	9	0	0	0	0	0	0	0	9
Halifax County East									
February 2007	0	0	0	0	0	0	0	0	0
February 2006	8	0	0	0	0	0	0	0	8
Halifax County Southwest									
February 2007	13	2	0	0	0	0	0	0	15
February 2006	20	6	0	0	0	0	0	0	26
Halifax CMA									
February 2007	70	6	5	0	0	0	0	0	81
February 2006	78	20	16	0	0	0	0	0	114

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

Table 2: Starts by Submarket and by Dwelling Type February 2007														
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006	% Change
Halifax City	4	10	2	0	6	0	97	38	109	48	127.1
Dartmouth City	7	8	6	2	0	11	0	8	13	29	-55.2
Bedford-Hammonds Plains	7	6	0	0	0	0	0	0	7	6	16.7
Sackville	1	1	10	0	0	0	0	0	11	1	**
Fall River - Beaverbank	2	8	0	0	0	0	0	0	2	8	-75.0
Halifax County East	2	6	0	0	0	0	0	0	2	6	-66.7
Halifax County Southwest	3	11	0	2	0	0	0	0	3	13	-76.9
Halifax CMA	26	50	18	4	6	11	97	46	147	111	32.4

Table 2.1: Starts by Submarket and by Dwelling Type January - February 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Halifax City	10	13	2	2	20	0	186	177	218	192	13.5
Dartmouth City	23	18	8	6	5	11	79	8	115	43	167.4
Bedford-Hammonds Plains	26	27	0	0	0	0	0	0	26	27	-3.7
Sackville	2	6	10	0	0	0	0	0	12	6	100.0
Fall River - Beaverbank	7	12	0	0	0	0	0	0	7	12	-41.7
Halifax County East	7	12	0	0	0	0	0	0	7	12	-41.7
Halifax County Southwest	22	23	0	2	0	0	0	0	22	25	-12.0
Halifax CMA	97	111	20	10	25	11	265	185	407	317	28.4

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
February 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006	% Change
Halifax City	4	13	4	10	0	5	0	0	8	28	-71.4
Dartmouth City	18	8	0	2	0	11	0	0	18	21	-14.3
Bedford-Hammonds Plains	12	19	0	2	5	0	0	0	17	21	-19.0
Sackville	4	1	0	0	0	0	0	0	4	1	**
Fall River - Beaverbank	19	9	0	0	0	0	0	0	19	9	111.1
Halifax County East	0	8	0	0	0	0	0	0	0	8	-100.0
Halifax County Southwest	13	20	2	6	0	0	0	0	15	26	-42.3
Halifax CMA	70	78	6	20	5	16	0	0	81	114	-28.9

Table 3.1: Completions by Submarket and by Dwelling Type
January - February 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Halifax City	8	16	12	12	0	5	120	52	140	85	64.7
Dartmouth City	28	13	2	2	0	20	0	60	30	95	-68.4
Bedford-Hammonds Plains	16	28	2	2	5	0	0	0	23	30	-23.3
Sackville	6	3	0	0	4	0	0	0	10	3	**
Fall River - Beaverbank	31	19	0	0	0	0	0	0	31	19	63.2
Halifax County East	7	9	0	0	0	0	0	0	7	9	-22.2
Halifax County Southwest	27	32	6	10	0	0	0	0	33	42	-21.4
Halifax CMA	123	120	22	26	9	25	120	112	274	283	-3.2

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
February 2007

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Halifax City													
February 2007	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	--	--
February 2006	0	0.0	4	36.4	2	18.2	2	18.2	3	27.3	11	269,000	373,727
Year-to-date 2007	1	11.1	0	0.0	2	22.2	2	22.2	4	44.4	9	--	--
Year-to-date 2006	0	0.0	5	35.7	2	14.3	3	21.4	4	28.6	14	299,500	368,921
Dartmouth City													
February 2007	3	16.7	4	22.2	10	55.6	1	5.6	0	0.0	18	263,900	255,650
February 2006	1	12.5	5	62.5	1	12.5	1	12.5	0	0.0	8	--	--
Year-to-date 2007	5	17.2	5	17.2	17	58.6	2	6.9	0	0.0	29	275,450	261,882
Year-to-date 2006	2	15.4	6	46.2	4	30.8	1	7.7	0	0.0	13	230,900	244,992
Bedford-Hammonds Plains													
February 2007	0	0.0	1	9.1	1	9.1	4	36.4	5	45.5	11	393,000	418,991
February 2006	0	0.0	3	25.0	1	8.3	3	25.0	5	41.7	12	380,000	397,833
Year-to-date 2007	0	0.0	3	15.0	3	15.0	8	40.0	6	30.0	20	360,000	389,240
Year-to-date 2006	0	0.0	7	31.8	3	13.6	6	27.3	6	27.3	22	332,000	351,559
Sackville													
February 2007	0	0.0	2	50.0	1	25.0	1	25.0	0	0.0	4	--	--
February 2006	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2007	0	0.0	3	50.0	2	33.3	1	16.7	0	0.0	6	--	--
Year-to-date 2006	1	16.7	4	66.7	1	16.7	0	0.0	0	0.0	6	--	--
Fall River - Beaverbank													
February 2007	5	23.8	1	4.8	5	23.8	9	42.9	1	4.8	21	298,000	293,112
February 2006	2	33.3	0	0.0	3	50.0	0	0.0	1	16.7	6	--	--
Year-to-date 2007	10	30.3	3	9.1	6	18.2	13	39.4	1	3.0	33	284,000	275,521
Year-to-date 2006	3	16.7	2	11.1	8	44.4	4	22.2	1	5.6	18	278,000	281,097
Halifax County East													
February 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2006	5	62.5	3	37.5	0	0.0	0	0.0	0	0.0	8	--	--
Year-to-date 2007	1	14.3	1	14.3	2	28.6	3	42.9	0	0.0	7	--	--
Year-to-date 2006	6	66.7	3	33.3	0	0.0	0	0.0	0	0.0	9	--	--
Halifax County Southwest													
February 2007	2	18.2	2	18.2	2	18.2	5	45.5	0	0.0	11	270,000	279,136
February 2006	3	14.3	8	38.1	8	38.1	1	4.8	1	4.8	21	249,000	257,419
Year-to-date 2007	9	31.0	2	6.9	4	13.8	11	37.9	3	10.3	29	292,500	284,322
Year-to-date 2006	5	15.6	13	40.6	9	28.1	2	6.3	3	9.4	32	242,500	261,772
Halifax CMA													
February 2007	10	14.7	10	14.7	19	27.9	21	30.9	8	11.8	68	280,900	307,860
February 2006	11	16.4	23	34.3	16	23.9	7	10.4	10	14.9	67	249,000	289,971
Year-to-date 2007	26	19.5	17	12.8	36	27.1	40	30.1	14	10.5	133	289,850	299,394
Year-to-date 2006	17	14.9	40	35.1	27	23.7	16	14.0	14	12.3	114	250,000	283,759

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket

Submarket	February 2007				February 2006				% Change			
	Sales	Average Sale Price ($)	Average Days on Market	Active Listings	Sales	Average Sale Price ($)	Average Days on Market	Active Listings	Sales	Average Sale Price	Average Days on Market	Active Listings
Halifax City	120	247,950	123	133	108	252,407	104	n/a	11.1	-1.8	18.3	n/a
Dartmouth City	121	179,418	103	119	106	176,912	81	n/a	14.2	1.4	27.2	n/a
Bedford-Hammonds Plains	55	256,925	116	68	45	246,934	91	n/a	22.2	4.0	27.5	n/a
Sackville	33	157,091	80	39	37	146,454	67	n/a	-10.8	7.3	19.4	n/a
Fall River-Beaverbank	42	211,051	145	52	46	187,813	132	n/a	-8.7	12.4	9.8	n/a
Halifax County Southwest	20	182,905	93	47	23	145,630	149	n/a	-13.0	25.6	-37.6	n/a
Halifax County East	44	189,604	100	45	28	220,443	125	n/a	57.1	-14.0	-20.0	n/a
Halifax CMA	435	210,674	112	503	393	205,356	100	n/a	10.7	2.6	11.4	n/a

Submarket	Year-to-date 2007				Year-to-date 2006				% Change			
	Sales	Average Sale Price ($)	Average Days on Market		Sales	Average Sale Price ($)	Average Days on Market		Sales	Average Sale Price	Average Days on Market	
Halifax City	218	241,576	111		183	243,271	110		19.1	-0.7	0.9	
Dartmouth City	235	176,294	104		196	172,565	83		19.9	2.2	25.3	
Bedford-Hammonds Plains	108	263,242	103		78	246,339	103		38.5	6.9	0.0	
Sackville	68	151,479	78		71	141,540	64		-4.2	7.0	21.9	
Fall River-Beaverbank	72	196,774	127		78	194,953	133		-7.7	0.9	-4.5	
Halifax County Southwest	33	171,694	113		42	132,081	141		-21.4	30.0	-19.9	
Halifax County East	75	185,525	104		56	228,087	129		33.9	-18.7	-19.4	
Halifax CMA	809	205,898	106		704	200,471	103		14.9	2.7	2.9	

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

Source: Nova Scotia Association of Realtors

Table 6: Economic Indicators
February 2007

		Interest Rates			NHPI, Total, Halifax CMA 1997=100	CPI, 1992 =100	Halifax Labour Market			Average Weekly Earnings ($)
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	
			1 Yr. Term	5 Yr. Term						
2006	January	658	5.80	6.30	129.7	129.3	201	5.3	68.4	658
	February	667	5.85	6.45	129.7	129.0	202	5.1	68.4	660
	March	667	6.05	6.45	129.7	129.7	203	5.0	68.6	662
	April	685	6.25	6.75	129.7	131.2	204	5.2	69.0	656
	May	685	6.25	6.75	130.1	131.5	204	5.3	69.2	652
	June	697	6.60	6.95	130.2	131.3	206	5.1	69.6	642
	July	697	6.60	6.95	130.7	131.6	205	5.2	69.6	643
	August	691	6.40	6.85	130.7	131.8	205	5.3	69.6	644
	September	682	6.40	6.70	130.7	131.0	204	5.5	69.2	652
	October	688	6.40	6.80	130.7	130.6	205	5.1	69.2	653
	November	673	6.40	6.55	131.4	130.9	206	4.8	69.3	656
	December	667	6.30	6.45	131.4	130.6	208	4.6	69.7	657
2007	January	679	6.50	6.65	131.4	130.5	208	4.4	69.7	664
	February	679	6.50	6.65		131.7	209	4.3	69.8	670
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"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), CREA (MLS®), 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 2001 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 modelled 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 large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2001 Census area definitions.

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