

HOUSING NOW

Oshawa



Date Released: First Quarter 2007

New Home Market Growing Multiple-Family Home Construction

Multiple-family home starts in the Oshawa Census Metropolitan Area (CMA) reached a 14-year high in 2006. Escalating by 40 per cent from the prior year, the multiple-family construction sector boosted total housing starts in the area by two per cent to 2,995 units. Single-detached home starts, at 2,109, were down by

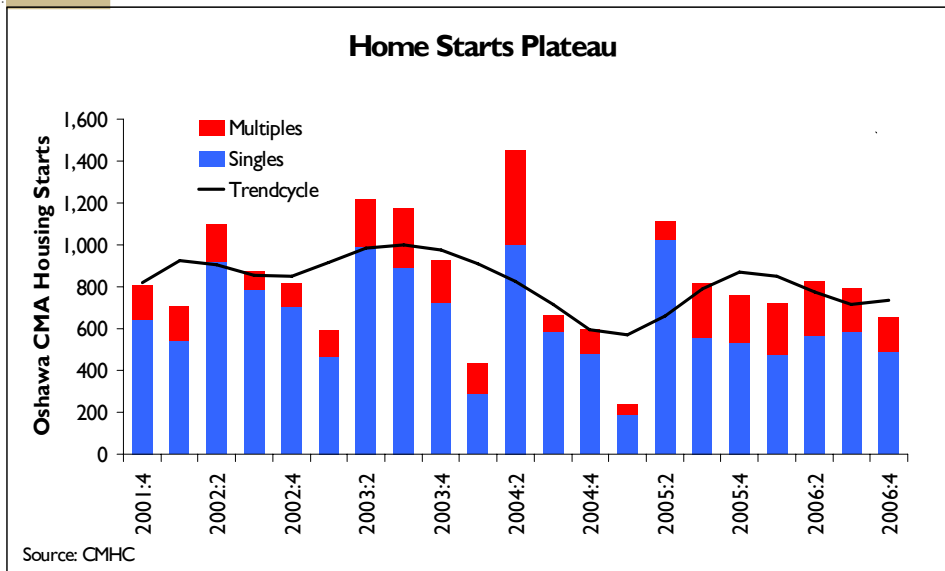
8.3 per cent from 2005. While lower, they were above their preceding 14-year's average.

New jobs continue to be one the most important drivers of housing demand. In 2006, Oshawa total employment edged up by 0.7 per cent. Although the rate of increase was not as great as in 2005, it has allowed more households to enter homeownership. Furthermore, all newly formed jobs were full-time positions, which gave potential homebuyers a sense of stability and

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confidence in their ability to purchase homes.

Low mortgage rates have remained a positive demand factor for the housing market. The five-year fixed mortgage rate, which averaged at 6.45 per cent in 2006, was close to its lowest in history, and kept mortgage carrying costs reasonable despite high home prices.

Other aspects restrained Oshawa's single-detached home construction. The cost of building single-detached homes, the most popular ownership home type in the area, has persistently moved upward. Rising by 10 per cent in 2006 to \$323,685, the average price of detached homes reached its highest level in history. Clarington was the only submarket where new single-detached homes were priced below the \$300,000 mark. The record-high price tags have predominantly put pressure on first-time home buyers, who usually have little equity. For the average consumer it has also become more of a challenge to buy a single-detached house in the area. As a result, the number of Oshawa single-detached home starts trended lower in 2006.

The multiple-family home sector, which includes semi-detached homes, rows and apartments, has benefited from the high detached-home prices. Priced lower, multiple-family homes attracted more homebuyers last year. All multiple-family home types recorded double-digit increases in their starts numbers.

The shortage of land available for residential construction in the metropolitan area has become more

noticeable. This deficiency has affected new home construction in two ways. Firstly, the shortage of land has played a role in a stronger new multiple-family home construction in the area. It has also impacted the geography of development. In 2006, a share of homes started in Oshawa City increased at expense of Whitby, where land limitations were stricter.

Oshawa's resale home market has softened. Balanced market conditions offered more choice to homebuyers and have not generated as much spill-over demand for new homes as in previous years.

The softer demand for new homes was also reflected in higher home inventories as measured by the number of unabsorbed units at completion. In December 2006, the 50 unsold single-detached homes in Oshawa were double their 2005 level.

Resale Home Market Third Highest Home Sales Ever

The Oshawa resale home market enjoyed another strong year in 2006. Homebuying activity was up in all three Oshawa submarkets. A total of 5,844 sales were registered through the Real Estate Board. Edging lower by only 0.85 of one per cent from the prior year, home resales were the third highest on record.

Very low mortgage rates, respectable in-migration, over a decade of robust job growth and confident consumers have kept existing home sales strong. A rising price differential between

resale and new homes has also contributed to the robust resale market performance. The more affordable resale homes have especially attracted first-time homebuyers. Consequently, Oshawa had an outflow of renters into homeownership and an increase in its rental vacancy rate.

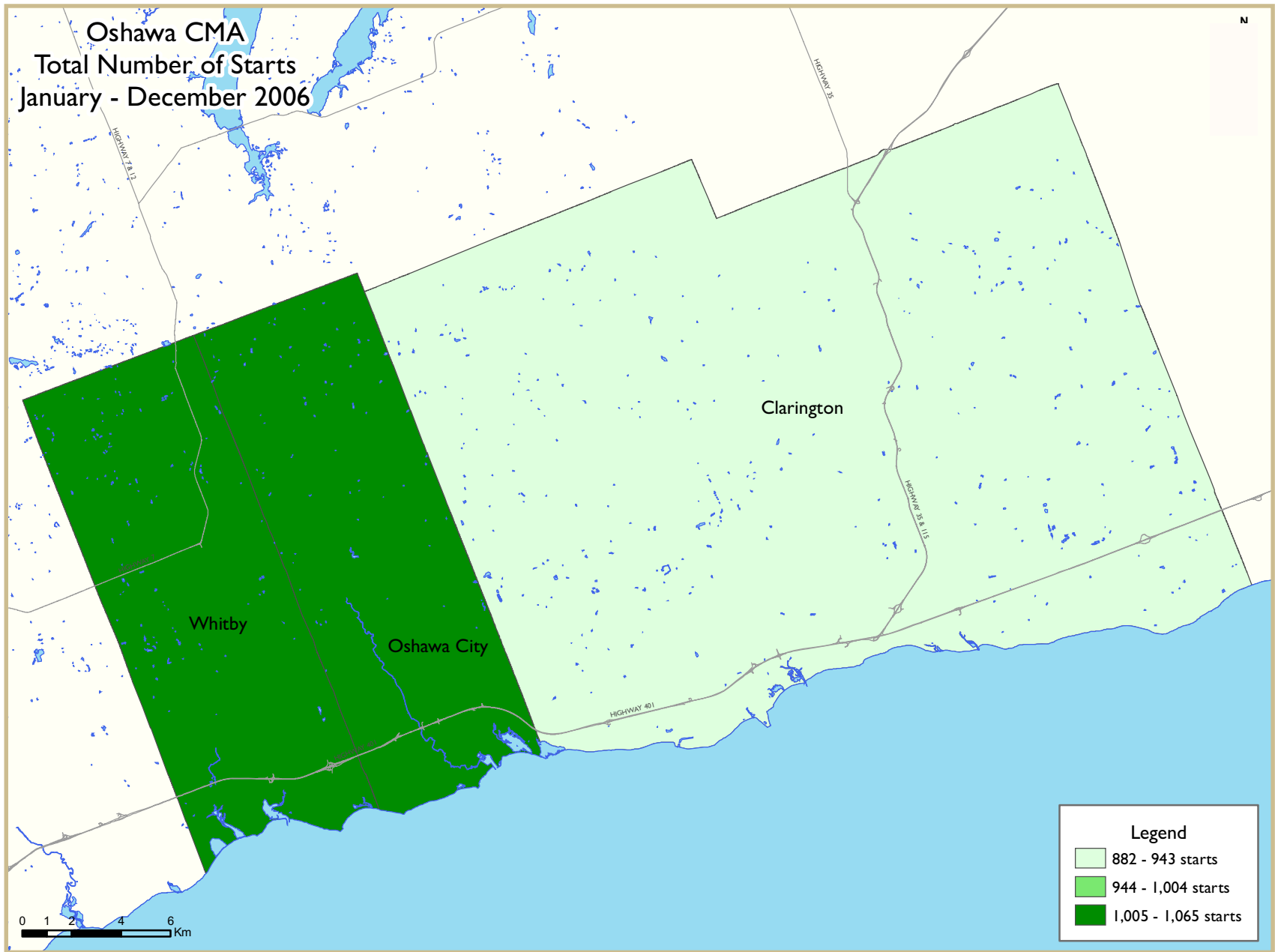
In 2006, the supply of existing homes continued its upward shift. While surpassing the 2005 level by a whopping 11.5 per cent, new listings reached an all time high of 11,330 units. More homeowners took advantage of the record high housing prices and listed their homes for sale. Low mortgage rates and an adequate selection of homes to choose from in the new home market supported move-up buyers' decisions to sell their existing homes.

Rising listings in Oshawa have given homebuyers a better selection of existing homes to choose from.

In 2006, the sales-to-new listings ratio (SNLR), a measure of a market pressure on prices, trended down to 51.6 per cent. A market with the SNLR between 35 and 55 per cent tends to be balanced. Under such conditions, home price growth is typically in line with the general rate of inflation.

Oshawa existing home prices resumed their upward trend in 2006, but at a significantly slower pace. Affected by balanced market conditions, the average resale home price in Oshawa grew by only 1.4 per cent, to \$239,705, compared to the year before.

Oshawa CMA
Total Number of Starts
January - December 2006



HOUSING NOW REPORT TABLES

Available in ALL reports:

- 1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
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Available in SELECTED Reports:

- 1.1 Housing Activity Summary by Submarket
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- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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- 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 I: Housing Activity Summary of Oshawa CMA
Fourth Quarter 2006**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Q4 2006	487	2	52	0	40	72	1	0	654
Q4 2005	531	4	17	0	0	210	0	0	762
% Change	-8.3	-50.0	**	n/a	n/a	-65.7	n/a	n/a	-14.2
Year-to-date 2006	2,108	18	259	0	123	486	1	0	2,995
Year-to-date 2005	2,301	10	246	0	22	314	37	4	2,934
% Change	-8.4	80.0	5.3	n/a	**	54.8	-97.3	-100.0	2.1
UNDER CONSTRUCTION									
Q4 2006	1,328	8	191	0	121	558	1	0	2,207
Q4 2005	1,270	14	165	0	19	312	16	4	1,800
% Change	4.6	-42.9	15.8	n/a	**	78.8	-93.8	-100.0	22.6
COMPLETIONS									
Q4 2006	532	8	47	0	21	0	0	0	608
Q4 2005	685	4	42	0	3	18	12	3	767
% Change	-22.3	100.0	11.9	n/a	**	-100.0	-100.0	-100.0	-20.7
Year-to-date 2006	2,050	20	232	0	21	240	16	4	2,583
Year-to-date 2005	2,174	46	198	0	19	162	21	3	2,623
% Change	-5.7	-56.5	17.2	n/a	10.5	48.1	-23.8	33.3	-1.5
COMPLETED & NOT ABSORBED									
Q4 2006	50	2	15	0	0	2	0	0	69
Q4 2005	25	0	20	0	1	3	0	0	49
% Change	100.0	n/a	-25.0	n/a	-100.0	-33.3	n/a	n/a	40.8
ABSORBED									
Q4 2006	517	6	51	0	21	0	0	0	595
Q4 2005	678	5	41	0	2	15	12	3	756
% Change	-23.7	20.0	24.4	n/a	**	-100.0	-100.0	-100.0	-21.3
Year-to-date 2006	2,006	18	237	0	22	241	16	4	2,544
Year-to-date 2005	2,153	50	190	0	18	159	21	3	2,594
% Change	-6.8	-64.0	24.7	n/a	22.2	51.6	-23.8	33.3	-1.9

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

**Table 1.2: History of Housing Starts of Oshawa CMA
1997 - 2006**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2006	2,108	18	259	0	123	486	1	0	2,995
% Change	-8.4	80.0	5.3	n/a	**	54.8	-97.3	-100.0	2.1
2005	2,301	10	246	0	22	314	37	4	2,934
% Change	-2.3	-85.3	-49.9	n/a	-21.4	49.5	n/a	n/a	-6.9
2004	2,356	68	491	0	28	210	0	0	3,153
% Change	-23.4	-60.5	-10.6	n/a	n/a	191.7	n/a	-100.0	-19.3
2003	3,074	172	549	0	0	72	0	40	3,907
% Change	4.0	83.0	86.1	n/a	-100.0	-20.0	-100.0	n/a	11.9
2002	2,955	94	295	0	40	90	16	0	3,490
% Change	45.0	34.3	-31.6	n/a	n/a	n/a	-27.3	n/a	36.3
2001	2,038	70	431	0	0	0	22	0	2,561
% Change	-5.3	-18.6	5.4	n/a	-100.0	n/a	n/a	-100.0	-10.9
2000	2,152	86	409	0	99	0	0	128	2,874
% Change	0.1	**	123.5	n/a	15.1	n/a	-100.0	n/a	16.7
1999	2,150	6	183	0	86	0	38	0	2,463
% Change	53.6	-25.0	-38.6	n/a	75.5	n/a	n/a	-100.0	40.0
1998	1,400	8	298	0	49	0	0	4	1,759
% Change	-19.4	-84.0	74.3	n/a	-10.9	-100.0	n/a	n/a	-14.8
1997	1,736	50	171	0	55	52	0	0	2,064

Source: CMHC (Starts and Completions Survey)

**Table 2: Starts by Submarket and by Dwelling Type
Fourth Quarter 2006**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005	% Change
Oshawa City	250	236	0	0	16	3	0	0	266	239	11.3
Clarington	125	129	0	0	40	10	72	36	237	175	35.4
Whitby	113	166	2	4	36	4	0	174	151	348	-56.6
Oshawa CMA	488	531	2	4	92	17	72	210	654	762	-14.2

**Table 2.1: Starts by Submarket and by Dwelling Type
January - December 2006**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	% Change
Oshawa City	914	643	4	0	147	47	0	7	1065	697	52.8
Clarington	546	583	4	2	62	110	270	72	882	767	15.0
Whitby	649	1075	10	8	173	148	216	239	1048	1470	-28.7
Oshawa CMA	2,109	2,301	18	10	382	305	486	318	2,995	2,934	2.1

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market
Fourth Quarter 2006**

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005
Oshawa City	266	239	0	0	0	0	266	239
Clarington	124	139	112	36	1	0	237	175
Whitby	151	174	0	174	0	0	151	348
Oshawa CMA	541	552	112	210	1	0	654	762

**Table 2.5: Starts by Submarket and by Intended Market
January - December 2006**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Oshawa City	982	687	83	6	0	4	1,065	697
Clarington	571	676	310	91	1	0	882	767
Whitby	832	1,194	216	239	0	37	1,048	1,470
Oshawa CMA	2,385	2,557	609	336	1	41	2,995	2,934

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type
Fourth Quarter 2006**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005	% Change
Oshawa City	231	148	2	0	40	3	0	3	273	154	77.3
Clarington	161	133	2	0	6	24	0	18	169	175	-3.4
Whitby	140	404	4	4	22	30	0	0	166	438	-62.1
Oshawa CMA	532	685	8	4	68	57	0	21	608	767	-20.7

**Table 3.1: Completions by Submarket and by Dwelling Type
January - December 2006**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	% Change
Oshawa City	748	463	4	0	84	28	4	3	840	494	70.0
Clarington	522	714	2	2	46	91	0	162	570	969	-41.2
Whitby	780	997	14	44	139	119	240	0	1173	1160	1.1
Oshawa CMA	2,050	2,174	20	46	269	238	244	165	2,583	2,623	-1.5

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market
Fourth Quarter 2006**

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005
Oshawa City	252	148	21	3	0	3	273	154
Clarington	169	157	0	18	0	0	169	175
Whitby	166	426	0	0	0	12	166	438
Oshawa CMA	587	731	21	21	0	15	608	767

**Table 3.5: Completions by Submarket and by Intended Market
January - December 2006**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Oshawa City	815	472	21	19	4	3	840	494
Clarington	570	807	0	162	0	0	570	969
Whitby	917	1,139	240	0	16	21	1,173	1,160
Oshawa CMA	2,302	2,418	261	181	20	24	2,583	2,623

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range
Fourth Quarter 2006**

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)	
	< \$200,000		\$200,000 - \$249,999		\$250,000 - \$299,999		\$300,000 - \$349,999		\$350,000 +					
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)				
Oshawa City														
Q4 2006	1	0.5	33	15.3	65	30.2	41	19.1	75	34.9	215	308,900	327,473	
Q4 2005	0	0.0	25	17.4	42	29.2	49	34.0	28	19.4	144	305,990	308,603	
Year-to-date 2006	2	0.3	72	10.0	216	30.0	186	25.8	245	34.0	721	316,990	329,874	
Year-to-date 2005	14	3.1	118	26.2	144	32.0	104	23.1	70	15.6	450	282,445	293,105	
Clarington														
Q4 2006	1	0.6	57	34.3	47	28.3	35	21.1	26	15.7	166	284,945	296,616	
Q4 2005	2	1.5	52	39.4	47	35.6	16	12.1	15	11.4	132	259,945	279,717	
Year-to-date 2006	5	1.0	172	33.8	167	32.8	79	15.5	86	16.9	509	274,990	296,746	
Year-to-date 2005	99	13.9	319	44.9	170	23.9	55	7.7	67	9.4	710	241,900	261,767	
Whitby														
Q4 2006	0	0.0	7	5.1	51	37.5	41	30.1	37	27.2	136	307,400	328,991	
Q4 2005	0	0.0	92	22.9	132	32.8	92	22.9	86	21.4	402	291,990	307,029	
Year-to-date 2006	2	0.3	64	8.2	246	31.7	230	29.6	234	30.2	776	314,900	335,605	
Year-to-date 2005	0	0.0	161	16.2	313	31.5	299	30.1	220	22.2	993	302,990	318,612	
Oshawa CMA														
Q4 2006	2	0.4	97	18.8	163	31.5	117	22.6	138	26.7	517	298,990	317,965	
Q4 2005	2	0.3	169	24.9	221	32.6	157	23.2	129	19.0	678	287,900	302,046	
Year-to-date 2006	9	0.4	308	15.4	629	31.4	495	24.7	565	28.2	2,006	305,990	323,685	
Year-to-date 2005	113	5.2	598	27.8	627	29.1	458	21.3	357	16.6	2,153	279,900	294,535	

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Oshawa
Fourth Quarter 2006**

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price (\$)	Yr/Yr %	Average Price (\$) SA
2005	January	324	-8.5	486	751	755	0.6	229,331	11.7	235,074
	February	417	-7.5	442	812	782	0.6	227,405	10.4	231,648
	March	548	-25.7	461	953	750	0.6	235,002	8.8	233,136
	April	667	-5.4	521	1,082	864	0.6	235,620	5.5	233,375
	May	636	-11.0	490	1,116	848	0.6	234,944	2.7	230,622
	June	598	-12.7	491	946	856	0.6	241,818	6.8	236,188
	July	548	-0.7	501	793	855	0.6	232,788	2.2	228,573
	August	518	17.2	540	873	891	0.6	236,715	6.5	237,944
	September	493	2.7	520	960	917	0.6	237,294	6.3	238,468
	October	463	-2.9	483	877	916	0.5	239,646	8.8	242,104
	November	428	-2.9	495	638	874	0.6	248,435	13.2	246,784
	December	254	-11.8	436	359	951	0.5	237,145	7.6	242,624
2006	January	319	-1.5	477	963	971	0.5	224,040	-2.3	229,643
	February	546	30.9	585	971	942	0.6	237,065	4.2	241,720
	March	615	12.2	518	1,210	949	0.5	240,964	2.5	239,288
	April	581	-12.9	456	1,124	897	0.5	241,528	2.5	239,146
	May	606	-4.7	467	1,276	968	0.5	244,493	4.1	240,044
	June	597	-0.2	486	1,039	932	0.5	249,010	3.0	242,686
	July	516	-5.8	469	840	910	0.5	247,776	6.4	243,207
	August	463	-10.6	482	937	948	0.5	242,136	2.3	242,689
	September	423	-14.2	446	1,009	958	0.5	234,961	-1.0	236,415
	October	431	-6.9	451	904	949	0.5	232,547	-3.0	235,381
	November	407	-4.9	471	731	1,010	0.5	236,041	-5.0	234,739
	December	340	33.9	588	326	871	0.7	232,169	-2.1	237,457
	Q4 2005	1,145	-5.1		1,874			242,376	10.2	
	Q4 2006	1,178	2.9		1,961			233,645	-3.6	
	YTD 2005	5,894	-6.9		10,160			236,477	7.1	
	YTD 2006	5,844	-0.8		11,330			239,705	1.4	

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Source: TREB

**Table 6: Economic Indicators
Fourth Quarter 2006**

		Interest Rates			NHPI Total % chg Oshawa CMA 1997=100	CPI	Oshawa Labour Market			Average Weekly Earnings (\$)
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	
			1 Yr. Term	5 Yr. Term						
2005	January	643	4.80	6.05	1.29	1.27	172.8	6.2	70.7	795
	February	643	4.80	6.05	1.30	1.27	175.0	6.4	71.4	789
	March	655	5.05	6.25	1.30	1.28	176.3	7.2	72.4	782
	April	643	4.90	6.05	1.31	1.28	178.0	7.0	72.8	778
	May	637	4.85	5.95	1.31	1.28	177.4	6.6	71.9	781
	June	622	4.75	5.70	1.33	1.29	176.8	6.0	71.0	790
	July	628	4.90	5.80	1.33	1.29	175.6	6.0	70.4	798
	August	628	5.00	5.80	1.33	1.29	175.3	6.6	70.4	799
	September	628	5.00	5.80	1.34	1.30	175.5	6.0	69.9	799
	October	640	5.25	6.00	1.34	1.29	175.3	6.2	69.7	799
	November	649	5.60	6.15	1.34	1.29	175.8	6.0	69.7	801
	December	658	5.80	6.30	1.34	1.30	175.8	6.6	69.9	803
2006	January	658	5.80	6.30	1.35	1.30	175.4	6.9	69.7	809
	February	667	5.85	6.45	1.36	1.30	174.4	6.7	69.1	820
	March	667	6.05	6.45	1.36	1.31	174.1	6.5	68.6	821
	April	685	6.25	6.75	1.36	1.31	174.5	6.1	68.3	820
	May	685	6.25	6.75	1.37	1.31	175.6	6.0	68.5	821
	June	697	6.60	6.95	1.37	1.31	178.2	6.0	69.3	829
	July	697	6.60	6.95	1.38	1.31	180.2	6.4	70.2	827
	August	691	6.40	6.85	1.38	1.31	181.4	6.4	70.5	816
	September	682	6.40	6.70	1.38	1.30	179.1	6.9	69.8	808
	October	688	6.40	6.80	1.38	1.30	178.3	6.8	69.2	811
	November	673	6.40	6.55	1.39	1.31	176.9	6.9	68.6	810
	December	667	6.30	6.45		1.31	177.5	6.7	68.5	813

"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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