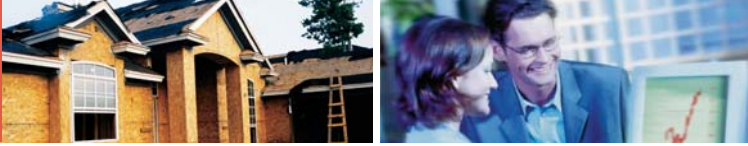


HOUSING NOW

Montréal



Canada Mortgage and Housing Corporation

Date Released: December 2006

North Crown Stands Out Despite a Rather Lacklustre Month of November

The latest starts survey we conducted revealed that construction got under way on 2,275 dwellings this past November in the Montréal census metropolitan area (CMA), for a decrease of 5 per cent in relation to the November 2005 results. The decrease in starts extended to all market segments, apart from condominiums, and to all large

geographic sectors, with the exception of the North Crown.

During the month that just ended, the rental housing segment registered the greatest decrease. In all, 290 rental dwellings were started, or 39 per cent fewer than in November 2005. The Island of Montréal garnered the largest share of starts in this market segment,

Figure 1

Housing Starts Multiples vs. Singles
Seasonally Adjusted Annual Rates Montréal CMA

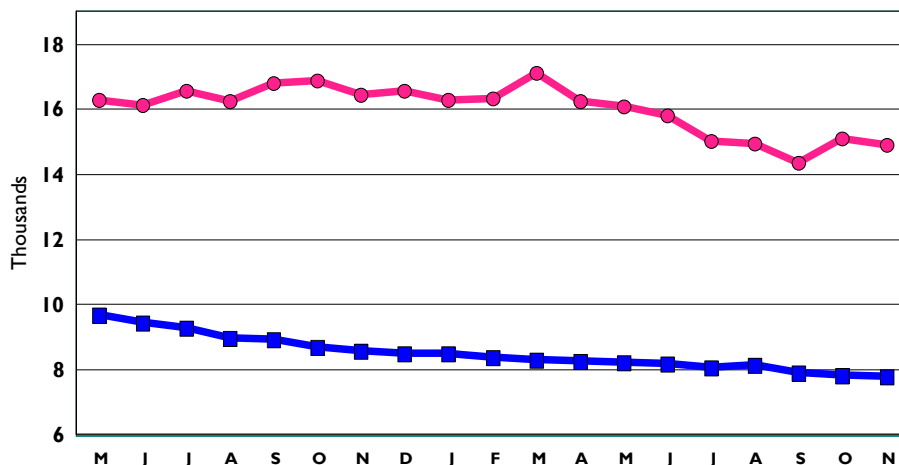


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although the volume (177 units) was also down in this sector.

The freehold housing segment registered a less significant slowdown (-5 per cent). Semi-detached and row home starts, which rose by 13 per cent over November 2005, partly offset the decline of 8 per cent in single-detached home starts. The municipalities in the northern part of the Montréal CMA stood out in terms of freehold home starts. This past November, the North Crown was the only large sector where there were more freehold home starts than in November 2005. Also, the year-to-date results revealed that most of the new single-detached, semi-detached and row houses were started in North Crown municipalities.

The condominium segment was the only market to have posted a gain in starts over November 2005. The Island of Montréal continued to outdo itself in this market segment, with an increase in starts of 5 per cent. But it was especially the North Shore that

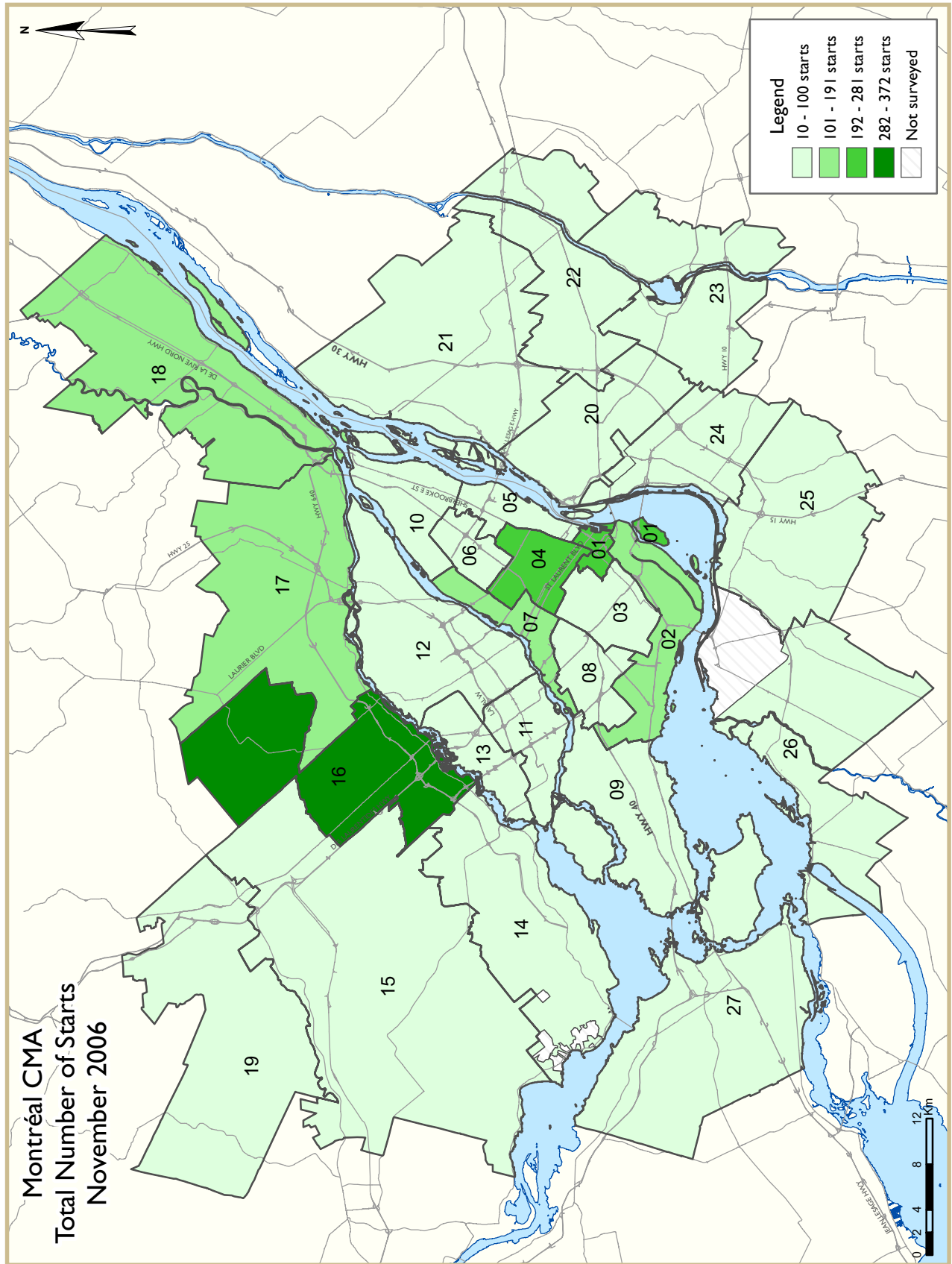
retained our attention this past month, as condominium starts rose by 141 per cent there. The start of construction on a 262-unit condominium project in Sainte-Thérèse contributed to the achievement of these results.

As for the results by large geographic sector, as we mentioned earlier, only the North Crown was untouched by the downward movement in the residential construction sector. The large sector that was the hardest hit was Vaudreuil-Soulanges, where starts fell by 57 per cent in relation to November 2005. The South Crown also showed a poor performance this past month, with a decrease in starts of 35 per cent. The least affected large sector was the Island of Montréal, where activity declined by just 2 per cent.

The results for the first eleven months of the year revealed an overall decrease in starts of 11 per cent in the Montréal CMA. The rental housing segment, for which activity has slowed

down significantly in all the large geographic sectors, except the North Crown, is partly responsible for this decline.

Among the other five CMAs across Quebec, three posted gains in starts, while the other two registered decreases. The Québec CMA recorded the greatest increase in activity (+56 per cent), closely followed by Saguenay (+51 per cent) and then by the Gatineau CMA (+28 per cent). In the Sherbrooke and Trois-Rivières CMAs, starts fell by 15 per cent and 8 per cent, respectively, in relation to November 2005.



ZONE DESCRIPTIONS - MONTRÉAL CMA

Zone 1	Downtown Montréal (bordered on the east by Amherst Street, on the west by Guy Street and on the north by Chemin Remembrance and Des Pins Avenue), Île-des-Soeurs.
Zone 2	Dorval, Île-Dorval, Montréal (Lachine, LaSalle, Sud-Ouest, Verdun).
Zone 3	Côte-Saint-Luc, Hampstead, Montréal (Côte-des-Neiges-Notre-Dame-de-Grâce, Outremont), Montréal-Ouest, Mont-Royal, Westmount.
Zone 4	Montréal (Villeray-Saint-Michel-Parc-Extension, Plateau Mont-Royal, Rosemont-Petite-Patrie).
Zone 5	Montréal (Mercier-Hochelaga-Maisonneuve, Centre-Sud).
Zone 6	Montréal (Anjou, Saint-Léonard).
Zone 7	Montréal (Ahuntsic-Cartierville, Montréal-Nord).
Zone 8	Montréal (Saint-Laurent).
Zone 9	Beaconsfield, Baie-d'Urfé, Dollard-des-Ormeaux, Kirkland, Pointe-Claire, Sainte-Anne-de-Bellevue, Senneville, Montréal (Île-Bizard-Sainte-Genève, Pierrefonds-Roxboro).
Zone 10	Montréal-Est, Montréal (Rivière-des-Prairies-Pointe-aux-Trembles).
Zone 11	Laval (Chomedey, Sainte-Dorothée, Laval-sur-le-Lac).
Zone 12	Laval (Auteuil, Duvernay, Laval-des-Rapides, Pont-Viau, Saint-François, Saint-Vincent-de-Paul, Vimont).
Zone 13	Laval (Fabreville, Laval-Ouest, Sainte-Rose).
Zone 14	MRC Deux-Montagnes (Deux-Montagnes, Oka, Pointe-Calumet, Saint-Eustache, Saint-Joseph-du-Lac, Sainte-Marthe-sur-le-Lac, Saint-Placide).
Zone 15	Mirabel.
Zone 16	MRC Thérèse-de-Blainville (Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse).
Zone 17	MRC Les Moulins (Terrebonne, Mascouche).
Zone 18	Charlemagne, Lavaltrie, L'Assomption, Repentigny, Saint-Sulpice.
Zone 19	Gore, Saint-Colomban, Saint-Jérôme.
Zone 20	Longueuil.
Zone 21	Boucherville, Saint-Amable, Sainte-Julie, Varennes.
Zone 22	Beloil, McMasterville, Mont-Saint-Hilaire, Otterburn Park, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Saint-Mathieu-de-Beloil.
Zone 23	Carignan, Chambly, Richelieu, Saint-Mathias-sur-Richelieu.
Zone 24	Brossard, La Prairie, Saint-Lambert.
Zone 25	Candiac, Delson, Saint-Constant, Saint-Mathieu, Saint-Philippe, Sainte-Catherine.
Zone 26	Beauharnois, Châteauguay, Léry, Mercier, Saint-Isidore.
Zone 27	Hudson, Les Cèdres, L'Île-Cadieux, L'Île-Perrot, Notre-Dame-de-L'Île-Perrot, Pincourt, Pointe-des-Cascades, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Vaudreuil-sur-le-Lac.

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
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity
- 6 Economic Indicators

Available in SELECTED Reports:

- 1.1 Housing Activity Summary by Submarket
- 1.2 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 2.4 Starts by Submarket and by Intended Market – Current Month or Quarter
- 2.5 Starts by Submarket and by Intended Market – Year-to-Date
- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 3.3 Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 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 I: Housing Activity Summary of Montréal CMA
November 2006

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
November 2006	681	64	57	0	35	1,148	0	137	2,275
November 2005	740	80	27	0	39	1,040	0	401	2,403
% Change	-8.0	-20.0	111.1	n/a	-10.3	10.4	n/a	-65.8	-5.3
Year-to-date 2006	7,170	674	645	0	385	7,019	4	4,280	20,728
Year-to-date 2005	7,959	830	356	0	667	7,268	0	4,611	23,285
% Change	-9.9	-18.8	81.2	n/a	-42.3	-3.4	n/a	-7.2	-11.0
UNDER CONSTRUCTION									
November 2006	2,463	258	307	0	223	6,933	4	4,648	15,956
November 2005	3,085	356	129	0	387	7,292	0	4,202	17,174
% Change	-20.2	-27.5	138.0	n/a	-42.4	-4.9	n/a	10.6	-7.1
COMPLETIONS									
November 2006	687	84	54	0	66	1,577	4	335	2,857
November 2005	729	58	22	0	60	824	0	291	2,158
% Change	-5.8	44.8	145.5	n/a	10.0	91.4	n/a	15.1	32.4
Year-to-date 2006	7,730	780	521	0	547	6,963	14	4,255	22,109
Year-to-date 2005	8,632	930	374	0	814	7,218	3	5,383	23,927
% Change	-10.4	-16.1	39.3	n/a	-32.8	-3.5	**	-21.0	-7.6
COMPLETED & NOT ABSORBED									
November 2006	683	112	63	0	144	3,002	0	1,361	5,365
November 2005	412	118	25	0	123	1,791	0	1,165	3,648
% Change	65.8	-5.1	152.0	n/a	17.1	67.6	n/a	16.8	47.1
ABSORBED									
November 2006	648	63	36	0	47	679	4	157	1,634
November 2005	697	54	21	0	58	659	0	349	1,854
% Change	-7.0	16.7	71.4	n/a	-19.0	3.0	n/a	-55.0	-11.9
Year-to-date 2006	7,444	783	473	0	550	5,857	14	3,366	18,500
Year-to-date 2005	8,851	924	367	0	779	7,009	3	3,722	21,671
% Change	-15.9	-15.3	28.9	n/a	-29.4	-16.4	**	-9.6	-14.6

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

**Table I.1: Housing Activity Summary by Submarket
November 2006**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Île de Montréal									
November 2006	34	22	5	0	27	619	0	24	884
November 2005	56	10	4	0	7	607	0	184	904
Laval									
November 2006	62	6	2	0	5	45	0	45	165
November 2005	77	12	0	0	12	109	0	0	210
Rive-Nord									
November 2006	347	10	46	0	3	432	0	57	895
November 2005	311	32	10	0	0	191	0	182	726
Rive-Sud									
November 2006	173	26	4	0	0	52	0	11	266
November 2005	191	16	7	0	12	119	0	27	412
Vaudreuil-Soulanges									
November 2006	65	0	0	0	0	0	0	0	65
November 2005	105	10	6	0	8	14	0	8	151
Montréal CMA									
November 2006	681	64	57	0	35	1,148	0	137	2,275
November 2005	740	80	27	0	39	1,040	0	401	2,403
UNDER CONSTRUCTION									
Île de Montréal									
November 2006	167	62	56	0	153	4,476	0	1,903	7,658
November 2005	287	62	27	0	203	4,494	0	2,220	8,774
Laval									
November 2006	313	30	22	0	27	375	0	1,124	1,891
November 2005	425	64	4	0	104	708	0	524	1,829
Rive-Nord									
November 2006	1,201	50	166	0	3	1,213	0	696	3,329
November 2005	1,326	86	68	0	13	1,098	0	679	3,318
Rive-Sud									
November 2006	524	100	63	0	40	765	4	925	2,700
November 2005	699	102	18	0	40	869	0	755	2,677
Vaudreuil-Soulanges									
November 2006	258	16	0	0	0	104	0	0	378
November 2005	348	42	12	0	27	123	0	24	576
Montréal CMA									
November 2006	2,463	258	307	0	223	6,933	4	4,648	15,956
November 2005	3,085	356	129	0	387	7,292	0	4,202	17,174

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

**Table I.1: Housing Activity Summary by Submarket
November 2006**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Île de Montréal									
November 2006	58	28	8	0	62	1,358	0	211	1,775
November 2005	32	10	6	0	28	657	0	207	1,114
Laval									
November 2006	55	4	0	0	0	27	4	25	115
November 2005	115	10	0	0	20	15	0	20	180
Rive-Nord									
November 2006	279	18	38	0	4	132	0	83	554
November 2005	329	22	14	0	3	95	0	52	515
Rive-Sud									
November 2006	220	32	8	0	0	60	0	16	336
November 2005	181	16	2	0	9	57	0	12	277
Vaudreuil-Soulanges									
November 2006	75	2	0	0	0	0	0	0	77
November 2005	72	0	0	0	0	0	0	0	72
Montréal CMA									
November 2006	687	84	54	0	66	1,577	4	335	2,857
November 2005	729	58	22	0	60	824	0	291	2,158
COMPLETED & NOT ABSORBED									
Île de Montréal									
November 2006	95	25	22	0	102	1,883	0	584	2,711
November 2005	44	27	8	0	59	1,067	0	674	1,893
Laval									
November 2006	71	12	8	0	29	266	0	281	667
November 2005	43	18	1	0	37	173	0	86	358
Rive-Nord									
November 2006	243	28	27	0	6	506	0	301	1,111
November 2005	131	41	11	0	3	286	0	231	703
Rive-Sud									
November 2006	110	38	2	0	7	282	0	181	620
November 2005	112	29	3	0	19	217	0	166	546
Vaudreuil-Soulanges									
November 2006	164	9	4	0	0	65	0	14	256
November 2005	82	3	2	0	5	48	0	8	148
Montréal CMA									
November 2006	683	112	63	0	144	3,002	0	1,361	5,365
November 2005	412	118	25	0	123	1,791	0	1,165	3,648

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

**Table 2: Starts by Submarket and by Dwelling Type
November 2006**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	% Change
Zone 1	0	0	0	0	0	0	225	505	225	505	-55.4
Zone 2	5	0	0	0	6	0	127	90	138	90	53.3
Zone 3	4	4	0	0	0	0	30	26	34	30	13.3
Zone 4	0	1	0	0	0	0	235	54	235	55	**
Zone 5	0	1	0	2	0	0	40	0	40	3	**
Zone 6	1	0	0	0	15	0	0	107	16	107	-85.0
Zone 7	0	3	0	0	6	0	121	8	127	11	**
Zone 8	9	18	8	0	3	0	13	32	33	50	-34.0
Zone 9	10	23	0	4	0	7	0	5	10	39	-74.4
Zone 10	5	6	14	4	0	0	7	4	26	14	85.7
Zone 11	19	22	4	4	0	4	38	56	61	86	-29.1
Zone 12	22	13	2	6	5	0	44	27	73	46	58.7
Zone 13	21	42	0	2	0	8	10	26	31	78	-60.3
Zone 14	45	33	0	6	3	0	6	12	54	51	5.9
Zone 15	41	38	0	0	0	0	25	13	66	51	29.4
Zone 16	39	46	0	4	0	0	333	21	372	71	**
Zone 17	113	107	2	2	0	0	62	22	177	131	35.1
Zone 18	69	61	6	16	0	0	65	140	140	217	-35.5
Zone 19	40	26	2	4	0	0	44	175	86	205	-58.0
Zone 20	13	26	4	6	0	3	23	37	40	72	-44.4
Zone 21	49	34	8	0	0	0	8	0	65	34	91.2
Zone 22	32	27	10	0	0	3	20	39	62	69	-10.1
Zone 23	20	25	2	2	4	0	0	2	26	29	-10.3
Zone 24	23	20	2	2	0	0	12	40	37	62	-40.3
Zone 25	24	40	0	2	0	9	0	2	24	53	-54.7
Zone 26	12	19	0	4	0	0	0	70	12	93	-87.1
Zone 27	65	105	0	10	0	14	0	22	65	151	-57.0
Montréal CMA	681	740	64	80	42	48	1,488	1,535	2,275	2,403	-5.3

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - November 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
Zone 1	0	2	0	0	6	0	1,019	1,798	1,025	1,800	-43.1
Zone 2	12	14	0	0	20	79	456	989	488	1,082	-54.9
Zone 3	15	15	0	2	12	0	265	318	292	335	-12.8
Zone 4	0	2	0	0	0	6	850	674	850	682	24.6
Zone 5	0	4	14	32	44	64	795	773	853	873	-2.3
Zone 6	19	22	0	4	55	0	588	461	662	487	35.9
Zone 7	21	18	10	0	10	0	171	434	212	452	-53.1
Zone 8	52	50	10	8	112	51	540	658	714	767	-6.9
Zone 9	141	182	22	20	55	52	511	497	729	751	-2.9
Zone 10	56	80	70	60	10	14	162	387	298	541	-44.9
Zone 11	240	275	10	12	36	72	1,408	743	1,694	1,102	53.7
Zone 12	338	261	40	86	5	17	302	265	685	629	8.9
Zone 13	275	431	16	30	20	114	152	370	463	945	-51.0
Zone 14	385	461	4	16	3	0	236	378	628	855	-26.5
Zone 15	339	386	0	2	0	3	167	232	506	623	-18.8
Zone 16	562	572	16	4	0	0	979	636	1,557	1,212	28.5
Zone 17	962	1,243	18	34	43	22	571	630	1,594	1,929	-17.4
Zone 18	609	654	104	192	0	0	725	802	1,438	1,648	-12.7
Zone 19	508	461	36	58	4	3	275	401	823	923	-10.8
Zone 20	165	130	8	76	12	27	551	1,125	736	1,358	-45.8
Zone 21	302	372	40	28	0	3	139	89	481	492	-2.2
Zone 22	312	351	46	26	4	20	200	168	562	565	-0.5
Zone 23	256	311	42	22	8	12	119	55	425	400	6.3
Zone 24	290	300	62	60	14	26	755	419	1,121	805	39.3
Zone 25	291	318	70	50	34	9	139	167	534	544	-1.8
Zone 26	170	214	22	4	47	0	65	126	304	344	-11.6
Zone 27	850	830	14	66	12	67	178	178	1,054	1,141	-7.6
Montréal CMA	7,170	7,959	674	892	566	661	12,318	13,773	20,728	23,285	-11.0

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
November 2006**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005
Zone 1	0	0	0	0	225	353	0	152
Zone 2	6	0	0	0	44	46	0	32
Zone 3	0	0	0	0	30	2	0	0
Zone 4	0	0	0	0	153	54	12	0
Zone 5	0	0	0	0	40	0	0	0
Zone 6	15	0	0	0	0	107	0	0
Zone 7	6	0	0	0	113	8	8	0
Zone 8	3	0	0	0	13	32	0	0
Zone 9	0	7	0	0	0	5	0	0
Zone 10	0	0	0	0	3	4	4	0
Zone 11	0	4	0	0	14	56	24	0
Zone 12	5	0	0	0	33	27	11	0
Zone 13	0	8	0	0	0	26	10	0
Zone 14	3	0	0	0	6	12	0	0
Zone 15	0	0	0	0	14	4	11	9
Zone 16	0	0	0	0	324	21	9	0
Zone 17	0	0	0	0	46	13	16	9
Zone 18	0	0	0	0	56	128	9	12
Zone 19	0	0	0	0	32	23	12	152
Zone 20	0	3	0	0	20	16	3	21
Zone 21	0	0	0	0	0	0	8	0
Zone 22	0	3	0	0	20	39	0	0
Zone 23	4	0	0	0	0	2	0	0
Zone 24	0	0	0	0	12	40	0	0
Zone 25	0	9	0	0	0	2	0	0
Zone 26	0	0	0	0	0	24	0	6
Zone 27	0	14	0	0	0	14	0	8
Montréal CMA	42	48	0	0	1,198	1,058	137	401

Source: CMHC (Starts and Completions Survey)

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - November 2006**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Zone 1	6	0	0	0	1,019	1,336	0	352
Zone 2	20	79	0	0	300	284	61	487
Zone 3	12	0	0	0	205	88	60	45
Zone 4	0	6	0	0	502	483	60	73
Zone 5	44	64	0	0	521	327	274	111
Zone 6	55	0	0	0	283	184	305	277
Zone 7	10	0	0	0	135	246	36	142
Zone 8	112	51	0	0	458	372	0	231
Zone 9	55	52	0	0	169	185	342	130
Zone 10	10	14	0	0	111	144	51	140
Zone 11	36	72	0	0	214	442	1,194	301
Zone 12	5	17	0	0	278	256	24	9
Zone 13	20	114	0	0	43	127	109	243
Zone 14	3	0	0	0	182	275	54	103
Zone 15	0	3	0	0	146	130	21	102
Zone 16	0	0	0	0	697	413	282	223
Zone 17	43	22	0	0	404	392	167	190
Zone 18	0	0	0	0	383	460	342	342
Zone 19	4	3	0	0	206	166	69	235
Zone 20	12	27	0	0	163	466	302	505
Zone 21	0	3	0	0	110	77	29	12
Zone 22	4	20	0	0	102	147	98	21
Zone 23	8	12	0	0	56	34	63	21
Zone 24	14	26	0	0	523	226	232	193
Zone 25	30	9	4	0	90	108	49	59
Zone 26	47	0	0	0	20	46	45	40
Zone 27	12	67	0	0	167	154	11	24
Montréal CMA	562	661	4	0	7,487	7,568	4,280	4,611

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market
November 2006**

Submarket	Freehold		Condominium		Rental		Total*	
	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005
Zone 1	0	0	225	353	0	152	225	505
Zone 2	5	2	50	44	0	32	138	90
Zone 3	4	6	30	0	0	0	34	30
Zone 4	0	1	153	54	12	0	235	55
Zone 5	0	3	40	0	0	0	40	3
Zone 6	1	0	15	107	0	0	16	107
Zone 7	2	3	117	8	8	0	127	11
Zone 8	20	18	13	32	0	0	33	50
Zone 9	10	27	0	12	0	0	10	39
Zone 10	19	10	3	4	4	0	26	14
Zone 11	25	26	12	60	24	0	61	86
Zone 12	24	19	38	27	11	0	73	46
Zone 13	21	44	0	34	10	0	31	78
Zone 14	45	41	9	10	0	0	54	51
Zone 15	55	42	0	0	11	9	66	51
Zone 16	55	52	308	19	9	0	372	71
Zone 17	121	109	40	13	16	9	177	131
Zone 18	83	79	48	126	9	12	140	217
Zone 19	44	30	30	23	12	152	86	205
Zone 20	17	35	20	16	3	21	40	72
Zone 21	57	34	0	0	8	0	65	34
Zone 22	42	27	20	42	0	0	62	69
Zone 23	26	29	0	0	0	0	26	29
Zone 24	25	22	12	40	0	0	37	62
Zone 25	24	44	0	9	0	0	24	53
Zone 26	12	23	0	24	0	6	12	93
Zone 27	65	121	0	22	0	8	65	151
Montréal CMA	802	847	1,183	1,079	137	401	2,275	2,403

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Zone 1	0	2	1,025	1,336	0	352	1,025	1,800
Zone 2	12	18	320	359	61	487	488	1,082
Zone 3	19	21	213	84	60	45	292	335
Zone 4	0	4	502	487	60	73	850	682
Zone 5	31	36	548	391	274	111	853	873
Zone 6	44	26	313	184	305	277	662	487
Zone 7	39	20	137	244	36	142	212	452
Zone 8	65	58	567	423	0	231	714	767
Zone 9	185	206	202	233	342	130	729	751
Zone 10	140	158	107	140	51	140	298	541
Zone 11	262	287	238	514	1,194	301	1,694	1,102
Zone 12	380	349	281	271	24	9	685	629
Zone 13	299	463	55	239	109	243	463	945
Zone 14	401	483	173	269	54	103	628	855
Zone 15	485	506	0	15	21	102	506	623
Zone 16	670	592	605	397	282	223	1,557	1,212
Zone 17	1,064	1,333	363	358	167	190	1,594	1,929
Zone 18	783	882	313	424	342	342	1,438	1,648
Zone 19	578	539	176	149	69	235	823	923
Zone 20	185	153	163	546	302	505	736	1,358
Zone 21	358	403	94	77	29	12	481	492
Zone 22	366	379	98	165	98	21	562	565
Zone 23	314	349	48	30	63	21	425	400
Zone 24	352	374	537	238	232	193	1,121	805
Zone 25	370	370	111	115	53	59	534	544
Zone 26	223	218	36	46	45	40	304	344
Zone 27	864	916	179	201	11	24	1,054	1,141
Montréal CMA	8,489	9,145	7,404	7,935	4,284	4,611	20,728	23,285

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type
November 2006**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	% Change
Zone 1	0	1	0	0	0	4	643	133	643	138	**
Zone 2	0	0	0	0	0	0	67	74	67	74	-9.5
Zone 3	2	2	0	0	12	0	42	132	56	134	-58.2
Zone 4	0	0	0	0	0	6	399	165	399	171	133.3
Zone 5	1	1	0	2	0	8	165	75	166	86	93.0
Zone 6	3	3	0	0	5	0	0	293	8	296	-97.3
Zone 7	7	1	2	0	0	0	54	82	63	83	-24.1
Zone 8	11	4	0	0	45	0	108	8	164	12	**
Zone 9	28	10	14	0	0	10	103	70	145	90	61.1
Zone 10	6	10	12	8	4	4	42	8	64	30	113.3
Zone 11	4	22	2	0	4	4	30	23	40	49	-18.4
Zone 12	30	35	2	6	0	0	12	12	44	53	-17.0
Zone 13	21	58	0	4	0	16	10	0	31	78	-60.3
Zone 14	16	38	0	2	0	0	30	16	46	56	-17.9
Zone 15	31	36	0	2	0	3	19	23	50	64	-21.9
Zone 16	40	46	2	0	0	0	55	9	97	55	76.4
Zone 17	104	106	8	0	10	0	54	29	176	135	30.4
Zone 18	46	54	8	18	0	0	64	60	118	132	-10.6
Zone 19	42	49	0	0	0	0	25	24	67	73	-8.2
Zone 20	27	13	0	6	0	0	17	48	44	67	-34.3
Zone 21	40	30	4	4	0	0	13	4	57	38	50.0
Zone 22	34	29	16	6	0	0	32	0	82	35	134.3
Zone 23	25	28	2	2	0	0	14	0	41	30	36.7
Zone 24	37	32	10	4	0	3	0	15	47	54	-13.0
Zone 25	41	30	0	0	0	0	8	4	49	34	44.1
Zone 26	16	19	0	0	0	0	0	0	16	19	-15.8
Zone 27	75	72	2	0	0	0	0	0	77	72	6.9
Montréal CMA	687	729	84	64	80	58	2,006	1,307	2,857	2,158	32.4

Source: CMHC (Starts and Completions Survey)

**Table 3.1: Completions by Submarket and by Dwelling Type
January - November 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
Zone 1	2	11	0	0	12	73	1,584	1,184	1,598	1,268	26.0
Zone 2	9	15	0	0	72	80	833	836	914	931	-1.8
Zone 3	15	18	2	0	12	0	447	599	476	617	-22.9
Zone 4	2	0	0	2	6	12	759	785	767	799	-4.0
Zone 5	2	3	12	34	20	79	628	595	662	711	-6.9
Zone 6	21	24	2	14	30	0	192	559	245	597	-59.0
Zone 7	24	19	6	12	0	4	146	901	176	936	-81.2
Zone 8	75	61	8	12	145	150	728	565	956	788	21.3
Zone 9	208	205	34	18	73	47	700	734	1,015	1,004	1.1
Zone 10	73	80	74	84	11	10	361	576	519	750	-30.8
Zone 11	285	370	26	12	78	24	836	488	1,225	894	37.0
Zone 12	356	314	38	92	4	26	376	174	774	606	27.7
Zone 13	328	526	24	44	22	90	347	176	721	836	-13.8
Zone 14	389	474	8	32	0	0	366	280	763	786	-2.9
Zone 15	340	370	0	4	0	3	208	259	548	636	-13.8
Zone 16	574	650	18	2	0	0	669	532	1,261	1,184	6.5
Zone 17	1,036	1,244	22	66	58	57	599	493	1,715	1,860	-7.8
Zone 18	582	648	138	194	0	0	517	1,173	1,237	2,015	-38.6
Zone 19	469	502	46	58	6	3	440	562	961	1,125	-14.6
Zone 20	184	131	10	70	3	20	786	361	983	582	68.9
Zone 21	334	355	32	36	0	3	138	230	504	624	-19.2
Zone 22	331	399	40	36	11	29	197	239	579	703	-17.6
Zone 23	285	348	42	44	0	16	68	101	395	509	-22.4
Zone 24	330	353	76	36	6	25	381	537	793	951	-16.6
Zone 25	322	327	74	44	31	4	227	209	654	584	12.0
Zone 26	195	248	12	0	7	0	147	53	361	301	19.9
Zone 27	959	937	40	40	55	58	253	295	1,307	1,330	-1.7
Montréal CMA	7,730	8,632	784	986	662	813	12,933	13,496	22,109	23,927	-7.6

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
November 2006**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005
Zone 1	0	4	0	0	643	133	0	0
Zone 2	0	0	0	0	44	6	11	28
Zone 3	12	0	0	0	34	86	8	0
Zone 4	0	6	0	0	232	105	167	0
Zone 5	0	8	0	0	162	52	3	7
Zone 6	5	0	0	0	0	125	0	168
Zone 7	0	0	0	0	4	78	12	4
Zone 8	45	0	0	0	108	8	0	0
Zone 9	0	10	0	0	103	58	0	0
Zone 10	4	4	0	0	32	8	10	0
Zone 11	0	4	4	0	15	3	15	20
Zone 12	0	0	0	0	12	12	0	0
Zone 13	0	16	0	0	0	0	10	0
Zone 14	0	0	0	0	18	16	12	0
Zone 15	0	3	0	0	16	8	3	15
Zone 16	0	0	0	0	41	6	14	3
Zone 17	10	0	0	0	22	19	32	10
Zone 18	0	0	0	0	48	42	16	18
Zone 19	0	0	0	0	19	18	6	6
Zone 20	0	0	0	0	10	36	7	12
Zone 21	0	0	0	0	4	4	9	0
Zone 22	0	0	0	0	32	0	0	0
Zone 23	0	0	0	0	14	0	0	0
Zone 24	0	3	0	0	0	15	0	0
Zone 25	0	0	0	0	8	4	0	0
Zone 26	0	0	0	0	0	0	0	0
Zone 27	0	0	0	0	0	0	0	0
Montréal CMA	76	58	4	0	1,621	842	335	291

Source: CMHC (Starts and Completions Survey)

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - November 2006**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Zone 1	12	73	0	0	1,147	821	338	209
Zone 2	72	80	0	0	393	274	190	399
Zone 3	12	0	0	0	156	364	176	189
Zone 4	6	12	0	0	513	530	170	181
Zone 5	20	79	0	0	364	348	55	198
Zone 6	30	0	0	0	29	335	163	177
Zone 7	0	4	0	0	22	454	86	447
Zone 8	145	150	0	0	442	222	0	343
Zone 9	73	47	0	0	405	262	276	432
Zone 10	11	10	0	0	86	85	156	491
Zone 11	70	24	8	0	336	417	500	71
Zone 12	4	26	0	0	229	152	147	22
Zone 13	22	90	0	0	113	154	234	22
Zone 14	0	0	0	0	240	239	126	41
Zone 15	0	3	0	0	130	162	78	97
Zone 16	0	0	0	0	425	377	244	155
Zone 17	58	57	0	0	315	270	236	223
Zone 18	0	0	0	0	390	447	127	726
Zone 19	0	0	6	3	178	190	262	372
Zone 20	3	20	0	0	459	223	327	138
Zone 21	0	3	0	0	129	158	9	72
Zone 22	11	29	0	0	87	218	110	21
Zone 23	0	16	0	0	59	74	9	27
Zone 24	6	25	0	0	321	355	60	182
Zone 25	31	4	0	0	158	161	69	48
Zone 26	7	0	0	0	35	24	72	29
Zone 27	55	58	0	0	218	224	35	71
Montréal CMA	648	810	14	3	7,379	7,540	4,255	5,383

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market
November 2006**

Submarket	Freehold		Condominium		Rental		Total*	
	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005
Zone 1	0	1	643	137	0	0	643	138
Zone 2	0	0	44	6	11	28	67	74
Zone 3	6	2	42	86	8	0	56	134
Zone 4	0	0	232	111	167	0	399	171
Zone 5	1	3	162	60	3	7	166	86
Zone 6	3	3	5	125	0	168	8	296
Zone 7	9	3	4	76	12	4	63	83
Zone 8	11	4	153	8	0	0	164	12
Zone 9	42	10	103	68	0	0	145	90
Zone 10	22	22	32	8	10	0	64	30
Zone 11	6	22	15	7	19	20	40	49
Zone 12	32	41	12	12	0	0	44	53
Zone 13	21	62	0	16	10	0	31	78
Zone 14	16	42	18	14	12	0	46	56
Zone 15	47	46	0	3	3	15	50	64
Zone 16	50	46	33	6	14	3	97	55
Zone 17	124	108	20	17	32	10	176	135
Zone 18	54	72	48	42	16	18	118	132
Zone 19	44	51	17	16	6	6	67	73
Zone 20	27	15	10	40	7	12	44	67
Zone 21	48	34	0	4	9	0	57	38
Zone 22	52	35	30	0	0	0	82	35
Zone 23	29	30	12	0	0	0	41	30
Zone 24	47	36	0	18	0	0	47	54
Zone 25	41	30	8	4	0	0	49	34
Zone 26	16	19	0	0	0	0	16	19
Zone 27	77	72	0	0	0	0	77	72
Montréal CMA	825	809	1,643	884	339	291	2,857	2,158

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Zone 1	2	11	1,159	894	338	209	1,598	1,268
Zone 2	13	15	461	354	190	399	914	931
Zone 3	25	18	160	364	176	189	476	617
Zone 4	4	4	517	540	170	181	767	799
Zone 5	14	37	384	427	55	198	662	711
Zone 6	38	38	44	335	163	177	245	597
Zone 7	30	37	22	452	86	447	176	936
Zone 8	83	79	587	366	0	343	956	788
Zone 9	268	223	452	309	276	432	1,015	1,004
Zone 10	162	171	82	88	156	491	519	750
Zone 11	327	382	390	441	508	71	1,225	894
Zone 12	396	408	231	176	147	22	774	606
Zone 13	354	572	133	242	234	22	721	836
Zone 14	405	508	232	237	126	41	763	786
Zone 15	470	536	0	3	78	97	548	636
Zone 16	658	676	359	353	244	155	1,261	1,184
Zone 17	1,142	1,354	289	283	236	223	1,715	1,860
Zone 18	772	874	338	415	127	726	1,237	2,015
Zone 19	543	594	150	156	268	375	961	1,125
Zone 20	197	153	459	291	327	138	983	582
Zone 21	380	394	115	158	9	72	504	624
Zone 22	377	435	92	247	110	21	579	703
Zone 23	335	408	51	74	9	27	395	509
Zone 24	409	394	324	375	60	182	793	951
Zone 25	398	375	187	161	69	48	654	584
Zone 26	214	248	35	24	72	29	361	301
Zone 27	1,015	992	257	267	35	71	1,307	1,330
Montréal CMA	9,031	9,936	7,510	8,032	4,269	5,386	22,109	23,927

Source: CMHC (Starts and Completions Survey)

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

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)	
	< \$200,000		\$200,000 - \$299,999		\$300,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +					
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)				
Île de Montréal														
November 2006	0	0.0	1	4.2	11	45.8	9	37.5	3	12.5	24	390,000	448,750	
November 2005	0	0.0	5	16.7	10	33.3	3	10.0	12	40.0	30	380,000	568,333	
Year-to-date 2006	3	0.8	37	9.8	137	36.4	76	20.2	123	32.7	376	400,000	488,279	
Year-to-date 2005	4	0.9	34	7.9	121	28.1	133	30.9	138	32.1	430	400,000	485,909	
Laval														
November 2006	2	2.8	26	36.6	26	36.6	10	14.1	7	9.9	71	325,000	357,648	
November 2005	4	3.8	47	44.8	39	37.1	7	6.7	8	7.6	105	300,000	317,571	
Year-to-date 2006	26	2.8	375	40.1	309	33.0	141	15.1	85	9.1	936	300,000	341,351	
Year-to-date 2005	64	4.9	756	58.5	306	23.7	102	7.9	65	5.0	1,293	270,000	297,077	
Rive-Nord														
November 2006	34	12.4	135	49.1	71	25.8	15	5.5	20	7.3	275	270,000	301,007	
November 2005	65	20.9	148	47.6	75	24.1	4	1.3	19	6.1	311	240,000	268,804	
Year-to-date 2006	445	13.6	1,648	50.4	835	25.6	196	6.0	143	4.4	3,267	265,000	285,346	
Year-to-date 2005	1,293	31.8	1,826	44.9	599	14.7	160	3.9	190	4.7	4,068	229,500	255,751	
Rive-Sud														
November 2006	19	8.8	112	51.9	48	22.2	19	8.8	18	8.3	216	280,000	302,870	
November 2005	35	18.8	87	46.8	31	16.7	21	11.3	12	6.5	186	240,000	288,387	
Year-to-date 2006	408	20.5	981	49.4	356	17.9	128	6.4	114	5.7	1,987	250,000	282,015	
Year-to-date 2005	592	27.5	894	41.5	424	19.7	181	8.4	62	2.9	2,153	230,000	264,672	
Vaudreuil-Soulanges														
November 2006	0	0.0	35	56.5	20	32.3	4	6.5	3	4.8	62	270,000	305,323	
November 2005	18	27.7	32	49.2	14	21.5	1	1.5	0	0.0	65	220,000	239,615	
Year-to-date 2006	120	13.7	507	57.7	193	22.0	45	5.1	13	1.5	878	240,000	265,008	
Year-to-date 2005	326	35.9	290	32.0	224	24.7	44	4.9	23	2.5	907	220,000	253,180	
Montréal CMA														
November 2006	55	8.5	309	47.7	176	27.2	57	8.8	51	7.9	648	280,000	313,719	
November 2005	122	17.5	319	45.8	169	24.2	36	5.2	51	7.3	697	260,000	291,547	
Year-to-date 2006	1,002	13.5	3,548	47.7	1,830	24.6	586	7.9	478	6.4	7,444	270,000	299,350	
Year-to-date 2005	2,279	25.7	3,800	42.9	1,674	18.9	620	7.0	478	5.4	8,851	245,000	274,876	

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units
November 2006**

Submarket	Nov. 2006	Nov. 2005	% Change	YTD 2006	YTD 2005	% Change
Zone 1	--	--	n/a	--	1,173,333	n/a
Zone 2	--	--	n/a	--	592,188	n/a
Zone 3	--	--	n/a	1,037,692	849,474	22.2
Zone 4	--	--	n/a	--	--	n/a
Zone 5	--	--	n/a	--	--	n/a
Zone 6	--	--	n/a	551,000	486,316	13.3
Zone 7	--	--	n/a	528,500	578,684	-8.7
Zone 8	--	--	n/a	712,969	612,759	16.4
Zone 9	443,333	340,000	30.4	396,313	404,856	-2.1
Zone 10	--	--	n/a	345,774	343,395	0.7
Zone 11	478,462	406,190	17.8	406,237	334,361	21.5
Zone 12	330,514	297,297	11.2	329,409	309,365	6.5
Zone 13	330,652	293,936	12.5	293,997	262,684	11.9
Zone 14	244,867	255,800	-4.3	255,750	228,335	12.0
Zone 15	260,536	230,184	13.2	263,922	226,182	16.7
Zone 16	423,974	409,805	3.5	379,646	365,618	3.8
Zone 17	309,542	258,962	19.5	288,370	249,490	15.6
Zone 18	272,353	246,707	10.4	259,645	224,885	15.5
Zone 19	253,652	231,712	9.5	238,199	214,057	11.3
Zone 20	287,308	246,875	16.4	271,330	272,855	-0.6
Zone 21	360,625	335,900	7.4	311,466	291,440	6.9
Zone 22	258,704	301,414	-14.2	263,311	262,682	0.2
Zone 23	287,917	258,452	11.4	269,363	226,194	19.1
Zone 24	365,897	284,500	28.6	317,533	297,128	6.9
Zone 25	270,333	324,033	-16.6	289,406	277,565	4.3
Zone 26	213,000	230,200	-7.5	219,200	215,795	1.6
Zone 27	305,323	239,615	27.4	265,008	253,180	4.7
Montréal CMA	313,719	291,547	7.6	299,350	274,876	8.9

Source: CMHC (Market Absorption Survey)

**Tableau 5 : Activité au S.I.A.[®] (Unifamiliales, Plex(2-5 unités), Copropriétés)
Montréal
October 2006**

		Nombre de ventes	Variation en %, d'une année à l'autre	Nombre d'inscriptions courantes	Variation en %, d'une année à l'autre	Prix moyen (\$)	Variation en %, d'une année à l'autre
2005	Janvier	1,500	-7.7	11,535	35.6	202,574	9.4
	Février	2,436	-1.6	12,559	30.7	210,552	9.2
	Mars	2,991	-5.9	12,670	29.9	217,936	8.4
	Avril	2,786	2.2	12,344	28.7	219,883	4.7
	Mai	2,452	6.6	11,880	26.6	223,543	5.6
	Juin	1,867	-3.0	10,146	22.6	234,284	5.9
	Juillet	1,402	-1.5	9,738	20.1	223,314	0.8
	Août	1,632	13.7	10,352	18.2	225,233	7.7
	Septembre	1,724	4.7	11,224	15.0	226,300	4.3
	Octobre	1,818	3.3	11,970	12.8	229,633	8.3
	Novembre	1,810	-7.8	12,166	10.8	227,466	7.2
	Décembre	1,382	0.1	10,867	10.2	231,652	9.5
2006	Janvier	1,559	3.9	12,635	9.5	221,546	9.4
	Février	2,442	0.2	13,703	9.1	221,976	5.4
	Mars	3,098	3.6	13,979	10.3	230,327	5.7
	Avril	2,630	-5.6	13,650	10.6	238,815	8.6
	Mai	2,515	2.6	13,062	9.9	241,828	8.2
	Juin	1,941	4.0	11,286	11.2	249,693	6.6
	Juillet	1,392	-0.7	10,694	9.8	255,753	14.5
	Août	1,538	-5.8	11,049	6.7	238,431	5.9
	Septembre	1,633	-5.3	11,783	5.0	245,497	8.5
	Octobre	1,808	-0.6	12,572	5.0	243,201	5.9
	Novembre						
	Décembre						

S.I.A.[®] est une marque de commerce enregistrée de l'Association canadienne de l'immeuble (ACI).

Source : ACI (S.I.A.[®])

Compilation : SCHL

Table 6: Economic Indicators
November 2006

		Interest Rates			NHPI Total % chg Montréal CMA 1997=100	CPI	Montréal 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	1.39	1.22	1,810	8.9	67.5	677
	February	643	4.80	6.05	1.40	1.22	1,813	8.6	67.2	676
	March	655	5.05	6.25	1.41	1.23	1,820	8.4	67.3	677
	April	643	4.90	6.05	1.41	1.23	1,818	8.2	67.1	677
	May	637	4.85	5.95	1.41	1.23	1,812	8.4	66.9	676
	June	622	4.75	5.70	1.42	1.24	1,813	8.4	66.9	673
	July	628	4.90	5.80	1.42	1.24	1,824	8.4	67.2	673
	August	628	5.00	5.80	1.42	1.24	1,837	8.5	67.6	675
	September	628	5.00	5.80	1.43	1.25	1,835	8.7	67.6	677
	October	640	5.25	6.00	1.43	1.24	1,831	8.9	67.6	681
	November	649	5.60	6.15	1.44	1.24	1,825	9.1	67.4	683
	December	658	5.80	6.30	1.44	1.24	1,825	9.3	67.5	685
2006	January	658	5.80	6.30	1.44	1.25	1,820	9.5	67.4	687
	February	667	5.85	6.45	1.45	1.25	1,826	9.6	67.6	687
	March	667	6.05	6.45	1.46	1.25	1,828	9.4	67.5	690
	April	685	6.25	6.75	1.47	1.26	1,830	9.3	67.4	689
	May	685	6.25	6.75	1.48	1.26	1,830	8.8	67.0	692
	June	697	6.60	6.95	1.48	1.26	1,840	8.5	67.0	692
	July	697	6.60	6.95	1.48	1.26	1,854	8.2	67.3	695
	August	691	6.40	6.85	1.49	1.26	1,858	8.3	67.4	699
	September	682	6.40	6.70	1.49	1.25	1,866	8.2	67.6	697
	October	688	6.40	6.80	1.49	1.26	1,876	8.0	67.7	696
	November	673	6.40	6.55		1.26	1,889	7.9	68.0	690
	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)

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.

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.

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