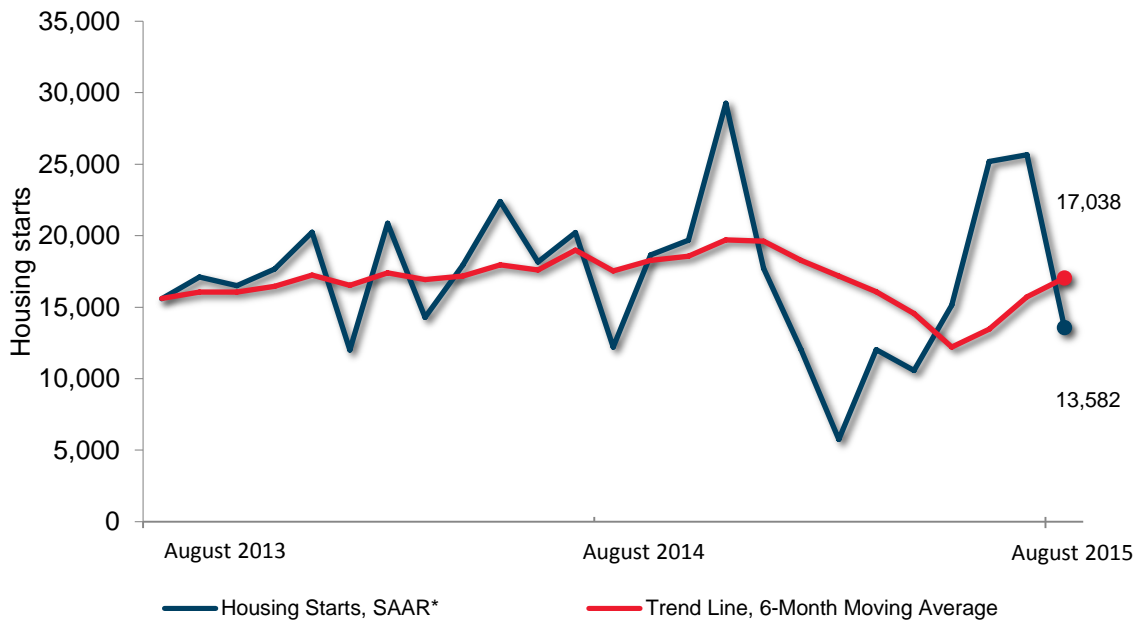


Montréal CMA Housing Starts



*SAAR: Seasonally Adjusted Annual Rate

Preliminary Housing Start Data August 2015		
Montréal CMA ¹	July 2015	August 2015
Trend ²	15,735	17,038
SAAR	25,670	13,582
	August 2014	August 2015
Actual		
August - Single-detached	230	183
August - Multiples	751	919
August - Total	981	1,102
January to August - Single-detached	1,835	1,563
January to August - Multiples	9,680	8,432
January to August - Total	11,515	9,995

Source: CMHC

¹Census Metropolitan Area

²The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR).

Detailed data available upon request

**Montreal Preliminary Actual Housing Start Data by Intended Market
August/ 2014-2015**

Montreal, CMA ¹	Freehold-Single ²		Freehold-Multi ²		Rental		Condo		Total	
	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015
<i>Montreal Island</i>	14	12	17	25	65	198	197	53	293	288
<i>Laval</i>	9	8	14	0	0	0	68	132	91	140
<i>North-Shore</i>	142	83	35	28	65	147	80	17	322	275
<i>South-Shore</i>	47	60	47	67	20	93	113	102	227	322
<i>Vaudreuil-Soulanges</i>	18	20	22	6	8	0	0	51	48	77
Total Montreal CMA Starts	230	183	135	126	158	438	458	355	981	1,102