

CMHC Housing Market Forecasts: Province of Québec - Summer 2014

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014(f)	2015(f)
Residential Construction (1)												
(Starts)												
Single Detached (1.1)	28,871	23,930	21,917	22,177	19,778	17,535	19,549	16,554	16,059	13,144	12,000	13,300
		-17.1	-8.4	1.2	-10.8	-11.3	11.5	-15.3	-3.0	-18.2	-8.7	10.8
Multi-Family (1.2)	29,577	26,980	25,960	26,376	28,123	25,868	31,814	31,833	31,308	24,614	26,400	25,400
		-8.8	-3.8	1.6	6.6	-8.0	23.0	0.1	-1.6	-21.4	7.3	-3.8
Total	58,448	50,910	47,877	48,553	47,901	43,403	51,363	48,387	47,367	37,758	38,400	38,700
		-12.9	-6.0	1.4	-1.3	-9.4	18.3	-5.8	-2.1	-20.3	1.7	0.8
Resale Market (2)												
Centris® Sales	68,268	70,385	71,619	80,647	76,752	79,105	80,027	77,165	77,376	71,205	69,800	73,200
		3.1	1.8	12.6	-4.8	3.1	1.2	-3.6	0.3	-8.0	-2.0	4.9
Centris® Average Price (\$) (3)	171,776	184,557	195,208	207,531	215,323	225,367	241,455	252,147	260,516	262,454	267,400	270,200
		7.4	5.8	6.3	3.8	4.7	7.1	4.4	3.3	0.7	1.9	1.0
Other indicators (4)												
GDP Growth (%)	2.7	1.8	1.8	17.6	1.9	-0.6	2.3	1.8	1.5	1.1	1.7	2.0
Employment Growth (%)	1.5	0.8	1.1	2.4	1.2	-0.8	1.7	1.0	0.8	1.2	0.3	1.2
Total Net Migration (3.1)	35,379	28,732	28,701	31,963	38,960	51,466	47,528	44,181	45,428	36,472	38,000	44,000
		-18.8	-0.1	11.4	21.9	32.1	-7.7	-7.0	2.8	-19.7	4.2	15.8

(1) source and forecast: CMHC. (1.1) Dw elling for wich all walls are detached (1.2) Semi-detached, row or apartment units

(2) source: Quebec Federation of Real Estate Boards (Centris®), forecasts: CMHC

(3) As is the case for the other provinces, the historical average price for the province of Quebec is calculated by dividing the total dollar sales volume by the number of transactions (CMHC calculation)

(4) sources: Statistics Canada, forecasts: CMHC. (3.1) sum of net international migration, net interprovincial migration and net non-permanent residents