

CMHC Housing Market Forecasts: Province of Québec - Winter 2015

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015(f)	2016(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	11,227	12,700	13,700
		-17.1	-8.4	1.2	-10.8	-11.3	11.5	-15.3	-3.0	-18.2	-14.6	13.1	7.9
Multi-Family (1.2)	29,577	26,980	25,960	26,376	28,123	25,868	31,814	31,833	31,308	24,614	27,583	25,800	26,400
		-8.8	-3.8	1.6	6.6	-8.0	23.0	0.1	-1.6	-21.4	12.1	-6.5	2.3
Total	58,448	50,910	47,877	48,553	47,901	43,403	51,363	48,387	47,367	37,758	38,810	38,500	40,100
		-12.9	-6.0	1.4	-1.3	-9.4	18.3	-5.8	-2.1	-20.3	2.8	-0.8	4.2
Resale Market (2)													
Centris® Sales	68,268	70,385	71,619	80,647	76,752	79,105	80,027	77,164	77,373	71,198	70,686	72,600	73,400
		3.1	1.8	12.6	-4.8	3.1	1.2	-3.6	0.3	-8.0	-0.7	2.7	1.1
Centris® Average Price (\$) (3)	171,776	184,557	195,208	207,531	215,323	225,367	241,455	252,144	260,501	262,443	265,754	270,800	276,000
		7.4	5.8	6.3	3.8	4.7	7.1	4.4	3.3	0.7	1.3	1.9	1.9
Other indicators (4)													
											2014 (f)		
GDP Growth (%)	2.7	1.8	1.8	17.6	1.9	-0.6	2.3	2.0	1.5	1.0	1.5	2.0	2.0
Employment Growth (%)	1.5	0.8	1.1	2.4	1.2	-0.8	1.7	1.0	0.8	1.2	-0.1	0.6	1.3
Total Net Migration (3.1)	35,379	28,732	28,701	31,963	38,960	51,466	47,528	44,372	45,630	35,077	36,700	39,000	43,000
		-18.8	-0.1	11.4	21.9	32.1	-7.7	-6.6	2.8	-23.1	4.6	6.3	10.3

(1) source and forecast: CMHC. (1.1) Dw elling for w ich all w alls 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