

### Forecast Summary - Fall 2015

Major Centres	Year	Total housing starts	Single-detached housing starts	Centris® sales <sup>1</sup>	Average Centris® price (\$)¹	Rental vacancy rate (%)	Average rent (\$)
Gatineau	2014	1,903	479	3,335	240,688	6.5	750
	2015(F)	1,800	450	3,500	243,500	6.3	755
	2016(F)	1,700	425	3,600	246,000	6.1	760
	2017(F)	1,650	400	3,700	248,000	5.7	765
Montréal	2014	18,672	2,677	35,736	331,081	3.4	739
	2015(F)	16,800	2,400	37,500	338,500	3.9	750
	2016(F)	17,000	2,500	38,800	345,500	4.2	760
	2017(F)	17,400	2,500	39,500	353,000	4.4	765
Québec	2014	4,449	887	6,472	264,536	3.1	775
	2015(F)	4,625	825	6,750	267,000	3.8	790
	2016(F)	3,550	750	7,000	270,000	4.5	800
	2017(F)	3,125	725	7,200	274,000	5.0	805
Saguenay	2014	672	268	1,144	189,724	4.2	595
	2015(F)	550	225	1,100	183,000	4.4	605
	2016(F)	500	215	1,200	180,000	4.7	615
	2017(F)	450	200	1,300	177,000	5.0	625
Sherbrooke	2014	1,128	369	1,650	222,204	5.4	604
	2015(F)	1,250	300	1,725	228,000	5.6	620
	2016(F)	1,100	275	1,800	230,000	5.8	630
	2017(F)	1,150	250	1,850	233,000	5.8	635
Trois-Rivières	2014	943	239	1,117	163,550	5.3	569
	2015(F)	500	175	1,100	165,000	5.1	575
	2016(F)	500	150	1,050	167,000	4.8	580
	2017(F)	550	125	1,000	168,000	4.6	585
Province of Quebec	2014	38,810	11,227	70,632	265,770	n/a	n/a
	2015(F)	34,800	9,200	74,500	273,900	n/a	n/a
	2016(F)	37,800	10,300	76,100	279,000	n/a	n/a
	2017(F)	38,700	10,100	76,900	283,700	n/a	n/a

n/a: Not applicable

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Sources: CMHC, CREA, QFREB by the Centris® system, Statistics Canada, CMHC forecasts 2015-2017. Historical data and forecasts based on information available up to September 28 2015.

<sup>1</sup> Source: QFREB by the Centris® system. As is it the case for other provinces, the historical average price is calculated by dividing the total dollar sales volume by the number of transactions.

**NOTE:** Rental universe = Privately initiated rental apartment structures of three units and over