

Housing market intelligence you can count on





### Three key drivers of housing demand





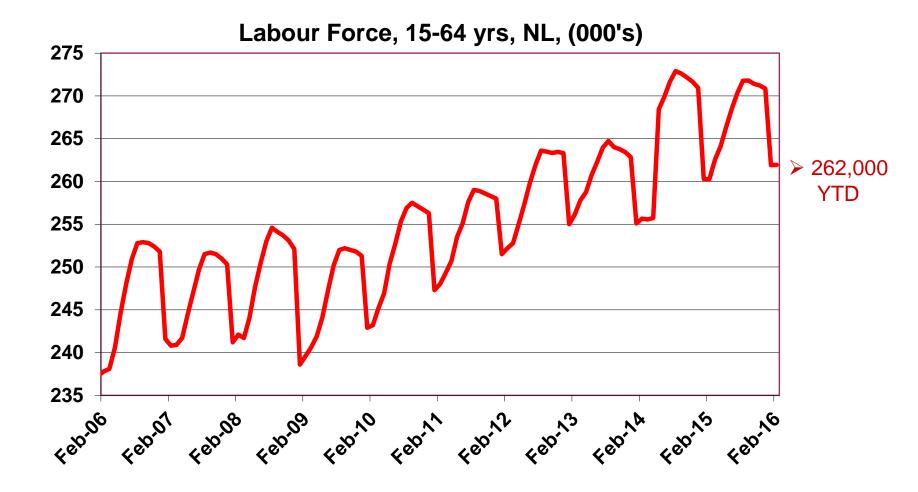


#### **Employment**

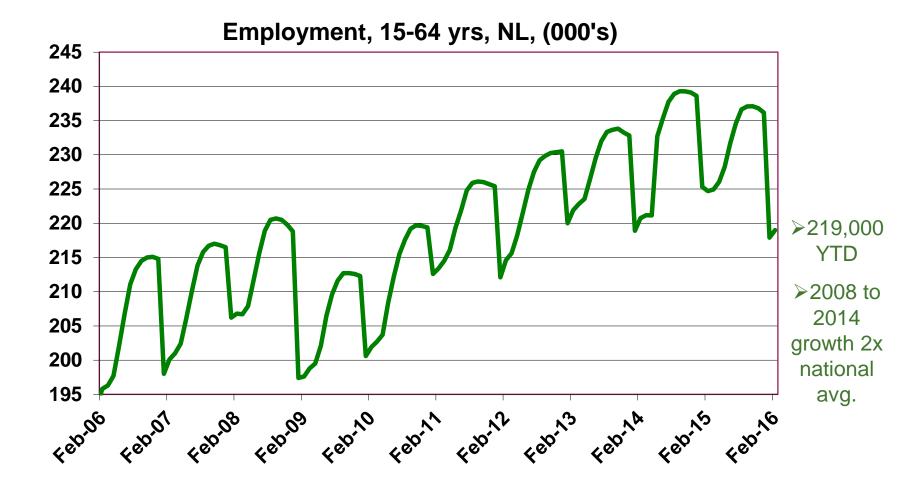


Income

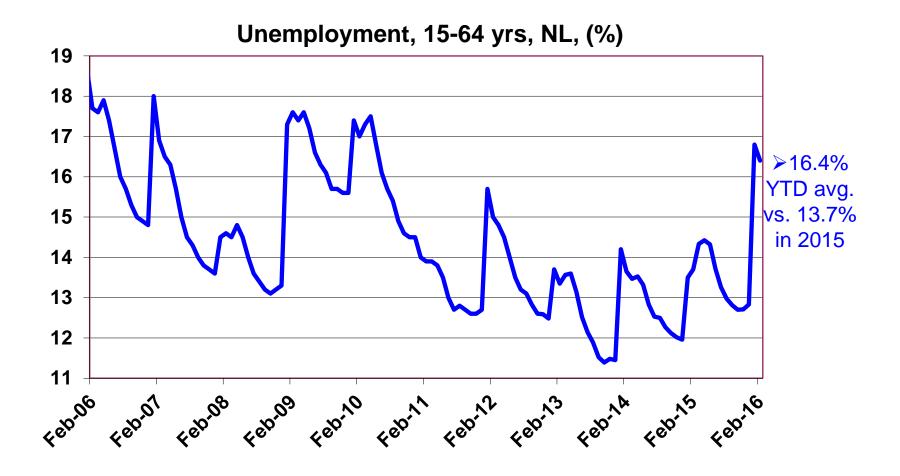
### Labour force +0.7% or 1,700 people



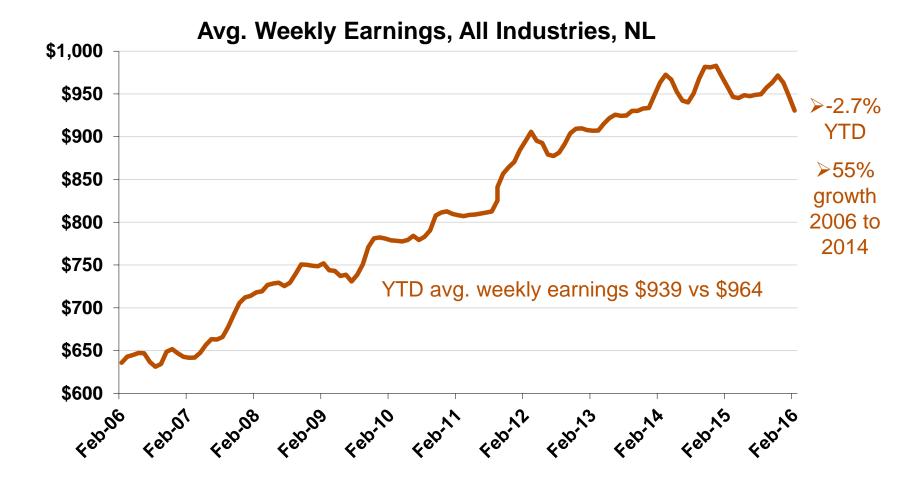
### Employment -2.5% or 5,700 people



### Unemployment rate up to 16.4%

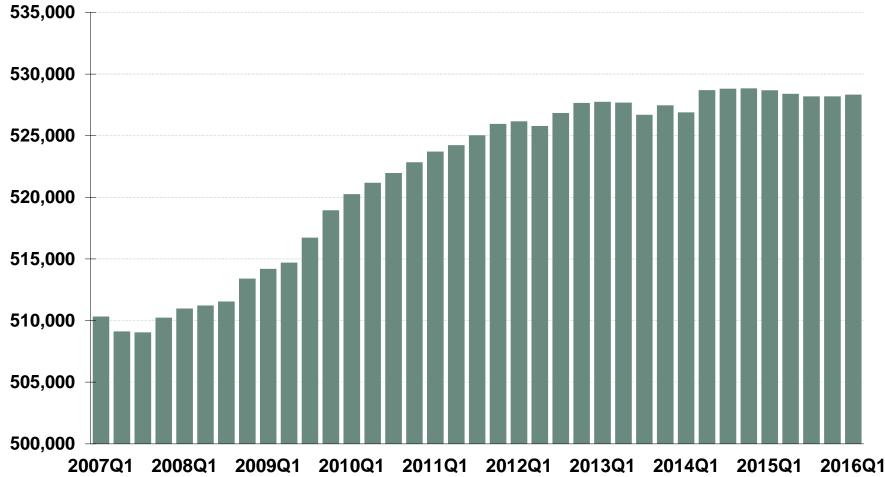


### Wage growth under pressure since 2014

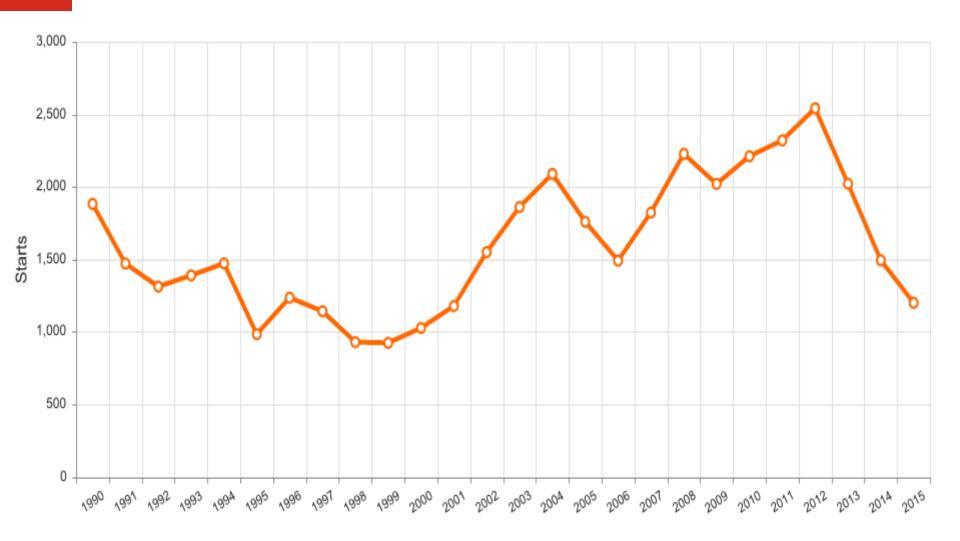


### Population growth flat since 2014

#### **Quarterly Population, NL**



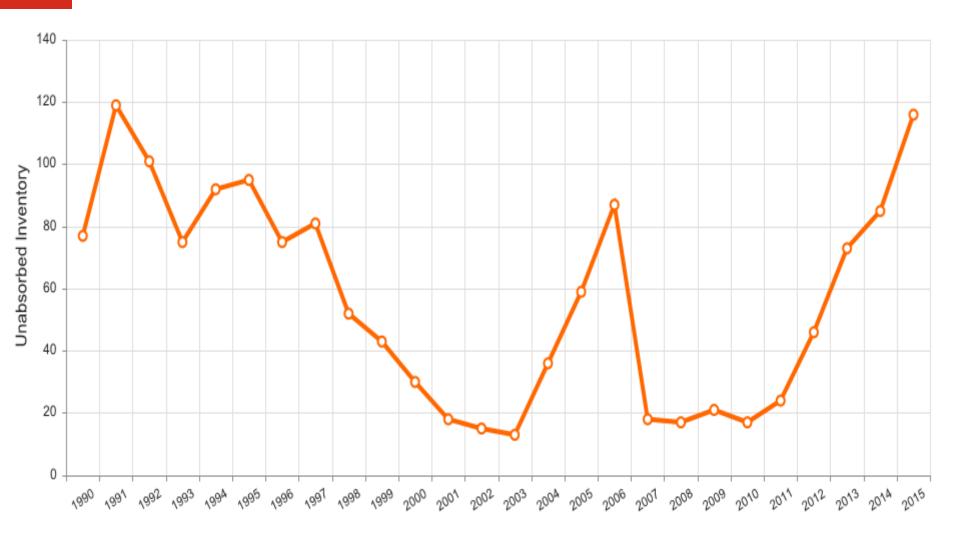
# NL urban housing starts -53% from 2012 peak



Source: CMHC Urban = 10,000+ Population

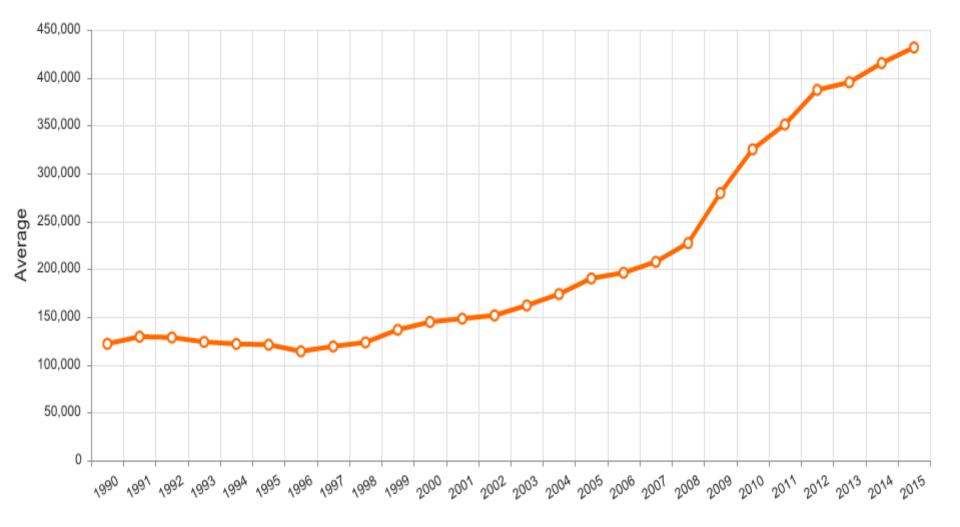
CANADA MORTGAGE AND HOUSING CORPORATION - 8

# NL completed/unabsorbed new home inventory



Source: CMHC

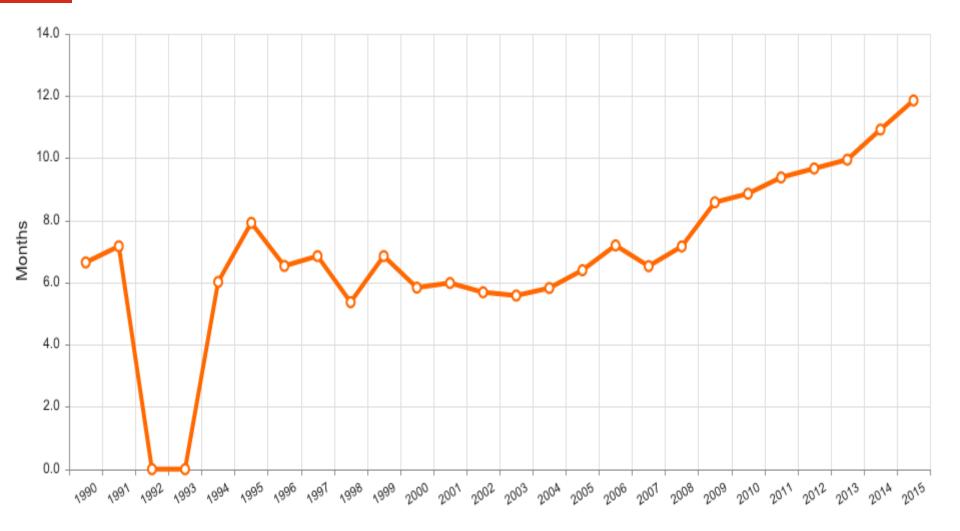
### NL urban average new house price \$430,000



Source: CMHC Urban = 10,000+ Population

CANADA MORTGAGE AND HOUSING CORPORATION - 10

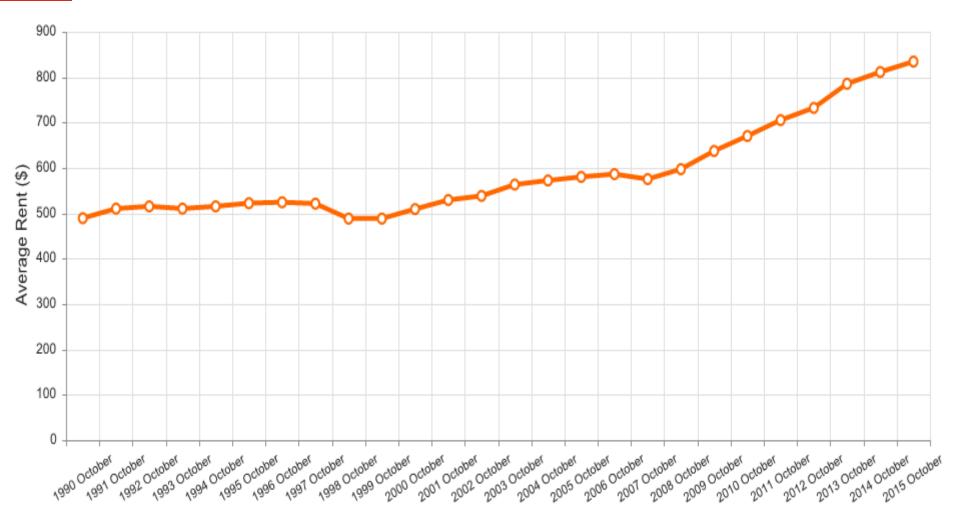
### NL average length of construction: 12 months



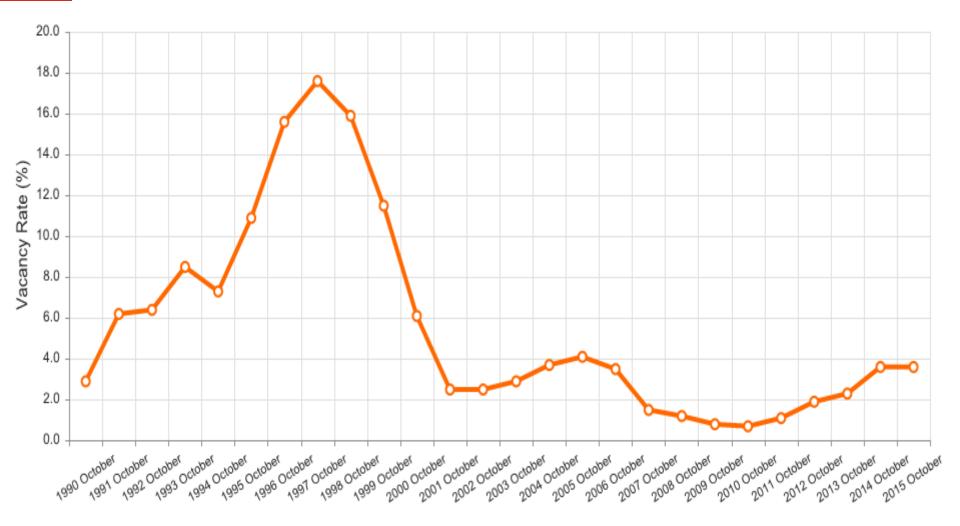
Source: CMHC

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### NL average two bedroom rent \$834

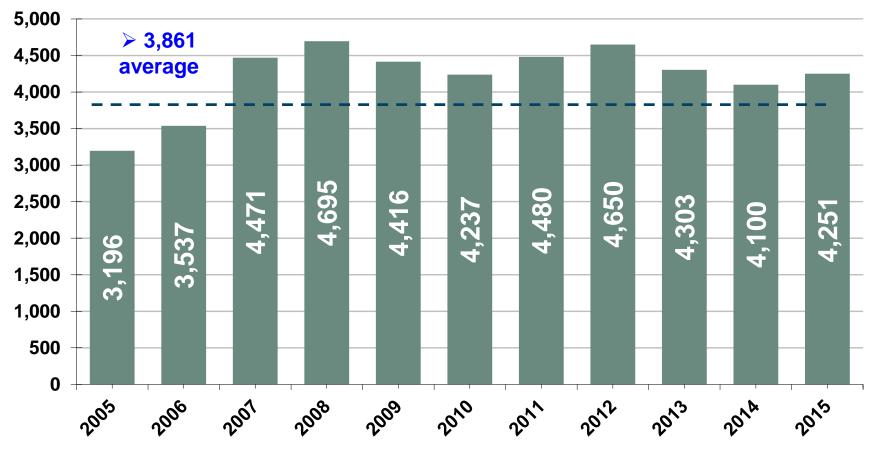


### NL vacancy rate 4.1% - two bedroom apt.



### NL MLS<sup>®</sup> sales / +2.3% in 2015

MLS<sup>®</sup> Sales, NL



Source: NL Association of REALTORS  $^{\mbox{\tiny B}}$  MLS  $^{\mbox{\tiny B}}$  is a registered trademark of the Canadian Real Estate Association

# NL average MLS<sup>®</sup> price / -2.9% in 2015

\$300,000 \$250,000 \$200,000 \$283,671 \$283,101 \$275,579 \$268,776 ,581 \$235,360 \$150,000 \$206,374 \$178,477 \$251 \$149,260 \$141,556 \$139,129 \$100,000 \$50,000 \$0 2014 2013 2008 2009 2005 2006 2001 2010 2015 2012 ~~~~

Average MLS<sup>®</sup> Price, NL

Source: NL Association of REALTORS  $^{\mbox{\tiny B}}$  MLS  $^{\mbox{\tiny B}}$  is a registered trademark of the Canadian Real Estate Association

### Thank You

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