Ottawa

PLANNING AND GROWTH MANAGEMENT
URBANISME ET GESTION DE LA CROISSANCE

2013 ANNUAL DEVELOPMENT REPORT

City of Ottawa
Planning and Growth Management
Research and Forecasting Unit

June 2014

ANNUAL DEVELOPMENT REPORT 2013
TABLE OF CONTENTS

Section *Page*

DATA TABLES

Maps

HIGHLIGHTS

Population

- Ottawa's population, estimated at **943,260** at the end of 2013, grew by 0.9% from 2012. The mid-2013 estimate is 935,266.
- The Official Plan mid-2012 population projection is 944,600
- The post-censal estimate assesses the mid-2013 City of Ottawa population to be **934,300**
- The population of the Greater Ottawa Area (Ottawa-Gatineau Census Metropolitan Area (CMA) and adjacent municipalities) is estimated at **1,422,070** at year-end 2013, up 1.0% from 2012.
- Net migration to the Ottawa-Gatineau CMA decreased 15% to **4,757** in 2011-20112

Employment and Economy

- The employed labour force residing in Ottawa declined by 2.3% from 2012 to 2013 to **526,800**.
- Ottawa's unemployment rate increased 0.1% to **6.3%** in 2013.
- Ottawa-Gatineau CMA lost **15,600** jobs in 2013 due to cuts to the Public Administration sector.
- **Private-sector jobs** made up **60.4%** of total employment in Ottawa, down from 62.4% in 2012.
- The Ottawa-Gatineau CMA Gross Domestic Product **(GDP)** grew by **0.3%** in 2013.
- Average personal income per capita in the Ottawa-Gatineau CMA decreased by 1.2% to **$45,477** in 2013 and is the third highest among Canada's major cities.
- Ottawa's 2013 inflation (CPI) was 1.0%, down from 1.3% in 2012.

Housing

- There were **6,284 housing starts** in the city of Ottawa in 2013, up **9.7%** from 2012, and **9,368** starts in the Greater Ottawa-Gatineau Area, down 3.3% from 2012.
- The percentage of **single-detached houses** built in 2013 was **25.4%** up slightly from 24.9% in 2012
- The share of **apartments** decreased to **43.9%** in 2013 from 46.6% of housing starts in 2012.
- **28.4%** of the city's new housing units for which building permits were issued in 2013 were in areas specifically targeted for residential intensification by the Official Plan; this is down from 31.4% in 2012.
- The **intensification** share of new dwellings in the urban area was **49.7%** in 2013. Over the last five years intensification has averaged 44.1%, exceeding the Official Plan targets.
- The average **resale house** price in the city of Ottawa rose by 1.4% to **$381,360** in 2013.
- Ottawa's 2013 **rental vacancy rate** increased to 2.9%.
- In 2013, **43.6%** of applicants for social housing were housed, compared to 39.7% in 2012.
- In 2013, 10.1% of newly built ownership housing in the city of Ottawa was **affordable** to households in the 40th income percentile, up from 9.7% in 2012.

Non-residential development

- Non-residential building permits was valued at **$975 million** in 2013.
- Ottawa's commercial **office market** had a **10.8%** vacancy rate in 2013, up from 8.5% in 2012.
- The **downtown CBD office** vacancy rate increased to **10.5%** in 2012 from 6.7% in 2012, while **downtown Class 'A' office** vacancy was at **9.2%**
- Ottawa's lease rates for downtown Class A office space was **$496/m^2** (\$46.08/ft^2) in 2013 ranking third among the six major cities.
- Ottawa's **industrial** vacancy rate increased to **6.5%** in 2013.
- Ottawa's High-Tech R&D rents were the third-highest in Canada at **$118/m^2** (\$11/ft^2).
- **Retail sales** rose by **0.9%** in Ottawa-Gatineau in 2013, to $17.5 billion.
- Ottawa had a 2013 **hotel occupancy rate** at **68%**, the same as Toronto and higher than Montréal

2013 ANNUAL DEVELOPMENT REPORT

Purpose

The Annual Development Report (ADR) provides updates and analysis of demographic and economic statistics and related development activity in the city of Ottawa, and measures these, where applicable, against the City's planning policy objectives.

The ADR monitors population and employment change and housing, commercial, industrial and retail development. In addition, the ADR tracks and compares key indicators for five other large Canadian cities to assess Ottawa's relative position. It also provides information on the Gatineau/Québec Census Metropolitan Area (CMA) and on the Greater Ottawa Area, where possible, to provide a complete overview of the Regional Market Area[1](*see maps on pages 4 and 5*).

For each section, the body of the report contains a brief analysis and the appendix contains supporting tables. **All references to tables within the text refer to data tables in the Appendix.**

1. Population

HIGHLIGHTS

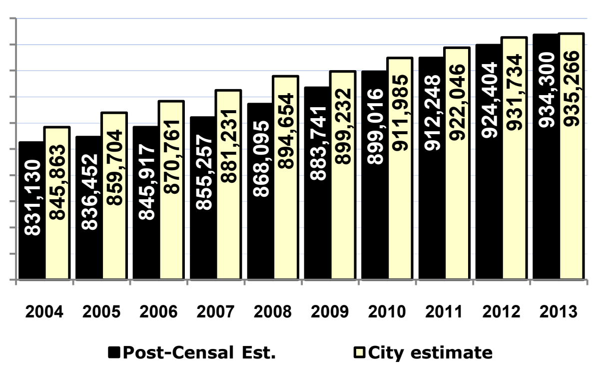
- City of Ottawa population, year-end 2013 (City estimate): 943,260, up 0.9% from 2012
- Greater Ottawa-Gatineau Area population, year-end 2013: **1,422,070,** up 1.0% from 2012
- Net migration to Ottawa-Gatineau decreased 15%

1.1 Population growth

2011 Census Update & Undercount

The 2011 Census recorded a population of 883,391 for the city of Ottawa in 2011; however, this figure is not adjusted for the undercount (people whom were missed in the Census). The updated **mid-2011** post-censal population for the city was **912,248** representing a 3.27% undercount for Ottawa in the 2011 Census. The **mid-year 2013** post-censal population estimate for the city of Ottawa was **934,300**.

City of Ottawa Population, Post-Censal and City Estimates, 2004-2013
(all data are mid-year)
Source: Statistics Canada and City of Ottawa



City Estimate

The City's Planning and Growth Management Department tracks population change by tabulating the number of new dwellings for which

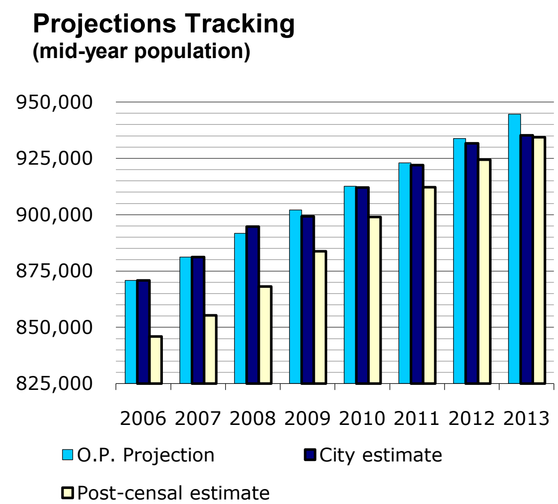
[1] The City of Ottawa, City of Gatineau, Ontario Municipalities Adjacent to Ottawa (OMATO) and Quebec Municipalities Adjacent to Gatineau (QMAG) are individual jurisdictional boundaries that together share a high degree of social and economic interaction and thus form the *Regional Market Area* as defined in the *2005 Ontario Provincial Policy Statement*.

building permits were issued, subtracting demolished units, and providing an allowance for rental vacancies, adjusted based on the most recent CMHC Rental Market Report. The resulting number of dwellings is multiplied by the average number of persons per dwelling by house type (extrapolated from Census data). This is combined with the population in existing housing and adjusted for ongoing small declines in average household size to arrive at a final population.

Using this method, the city of Ottawa had a mid-year 2013 population of **935,266** and a year-end population of 943,260.

Projections tracking

Population projections in the Official Plan extend to 2031 and have a mid-2013 population of 944,600 for the city of Ottawa. This is 9,300 (1.0%) more than the 2013 city estimates based on building permits. The OP mid-year 2013 projection is 10,300 (1.1%) more than the 2013 post-censal estimate. The difference between the OP and the Census have narrowed over the years and the 2011 Census appears to have a more accurate count of the population compared to the 2006 Census.



Major cities

For 2013, the Ottawa-Gatineau Census Metropolitan Area (CMA) ranks as the fifth largest in Canada with 1,305,210 persons. 2012-2013 population growth was 1.3%, below the 1.8% average for the six major Canadian cities, which was boosted by the growth in Alberta.

Summary

There is a range of population figures for the city of Ottawa in 2013 depending on source:

City of Ottawa Population by Source	**mid-2013**	**year-end 2013**
2011 Census Preliminary Post-Censal Estimate	934,300	
Official Plan Projection	944,600	
City Estimate of actual population	935,266	943,260

Source: Statistics Canada; City of Ottawa

1.2 Migration

Migration data for 2011-2012 (the most recent available) shows the net number of people moving to the city was 6,101, a decreased of 15% from the year before. While Ottawa still saw positive net migration, with more people moving to than from the city, compared with the previous year the largest differences in net migration was a reduction of people from within Ontario and a net loss of people to Alberta. Net migration also decreased from other provinces *(Table 6)*.

International net migration increased 3% to **4,757** from 2010-11. The increase is due to a higher number of in-movers to Ottawa reversing a decline from the previous year *(Table 6)*.

People also continued moving to Ottawa from other parts of Canada but to a lesser extent than the year before. The decrease was most marked from Greater Toronto and the western provinces. The top three sources of Canadian net migration gain to Ottawa were Montréal, the rest of Ontario outside OMATO[2] and Northern Ontario. Alberta and municipalities adjacent to Ottawa-Gatineau accounted for 86% total out-migration from Ottawa in 2011-12. Within Ontario, Ottawa lost population (922 persons) to OMATO counties *(Tables 7 and 8)*.

All major cities outside of Alberta saw declines in net migration from the year before. Ottawa-Gatineau remained sixth of the six largest cities in attracting newcomers in 2011-12 but had the lowest annual change at -1.0% *(Table 9)*.

Data from Citizenship and Immigration Canada[3] (a different data source than the figures cited above) reports that Canada welcomed 257,887 permanent residents from other countries in 2012 (an increase of 3.7% from 2011) and that 6,085 (2.4%) settled in Ottawa. Another 2,898 temporary foreign workers, 3,068 foreign students and 551 humanitarian cases and refugee claimants also moved to Ottawa in 2012, bringing total international arrivals to 12,602, a decrease of 33 persons or 0.3% from the previous year.

Major cities

Ottawa-Gatineau saw a moderate decrease in net migration compared to Canada's million-plus centres at -13.8%. Montréal (-7.6%), Toronto (-13.6%) and Vancouver (-13.9%) also declined while significant increases continue in Calgary (+43.3%), Edmonton (+44.0%) *(Table 9)*.

In terms of net migration per thousand population (adjacent table), the western provinces were the highest followed by Toronto and Vancouver.

NET MIGRATION PER 1,000 INHABITANTS, 2011-2012
(preliminary)

CMA	
Calgary	21.0
Edmonton	18.6
Vancouver	11.7
Toronto	10.1
Ottawa-Gatineau	**7.7**
Montréal	7.6

Source: Statistics Canada

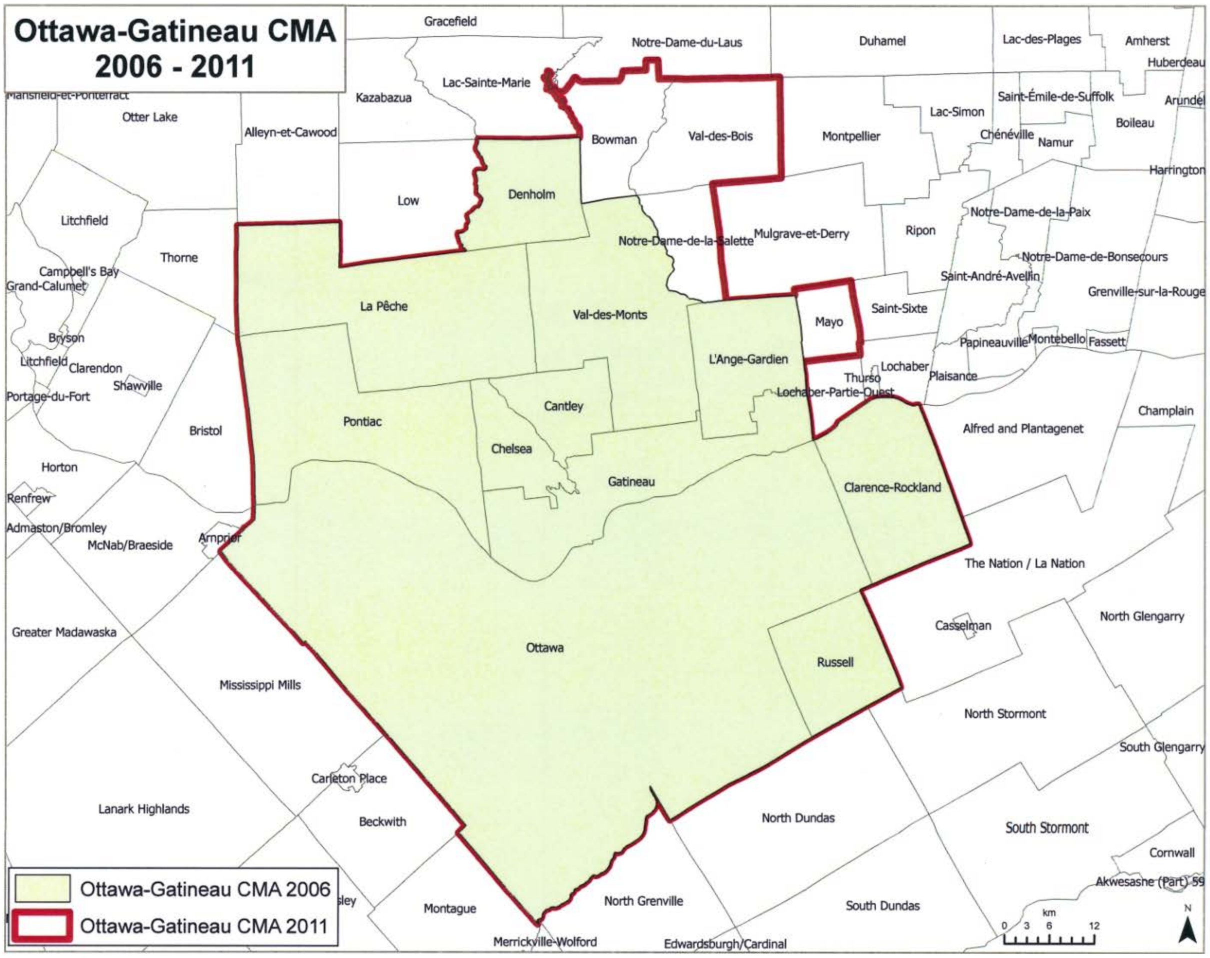
1.3 Population Distribution & Growth in the Greater Ottawa-Gatineau Area

The Greater Ottawa-Gatineau Area includes the Ottawa-Gatineau CMA, shown on Map 1, plus municipalities that are adajcent to the City of Ottawa and the Ville de Gatineau, as shown on Map 2. The City of Ottawa has the bulk of the region's population followed by the Ville de Gatineau, OMATO and QMAG[4] *(Table 3)*.

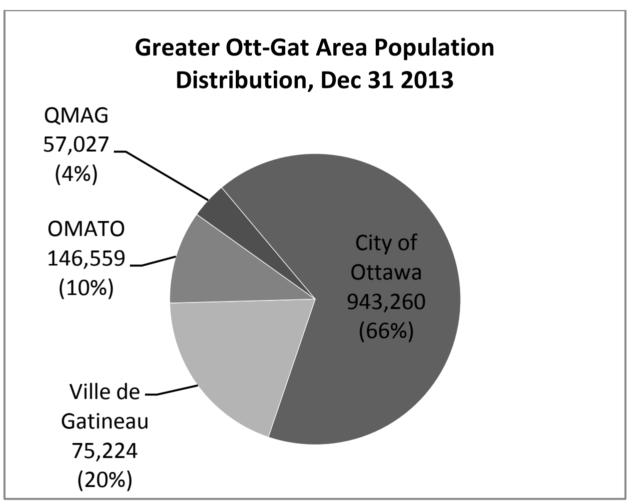
[2] OMATO: Ontario Municipalities Adjacent to Ottawa

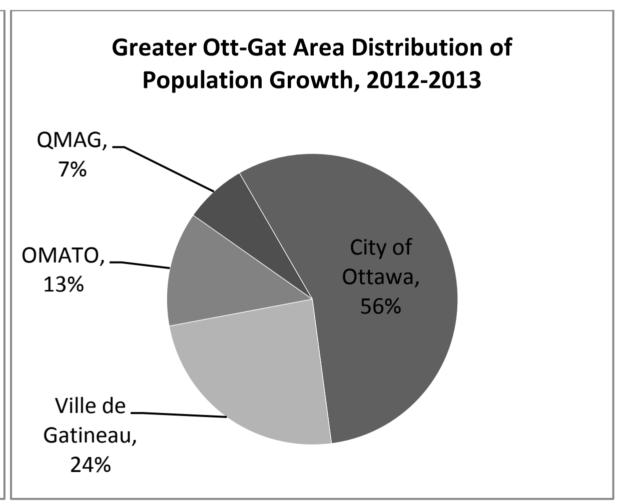
[3] Canada. Citizenship and Immigration Canada. Research and Evaluation Branch. *Canada Facts and Figures: Immigration Overview, Permanent and Temporary Residents, 2012* (Ottawa: Minister of Public Works and Government Services Canada, 2012).

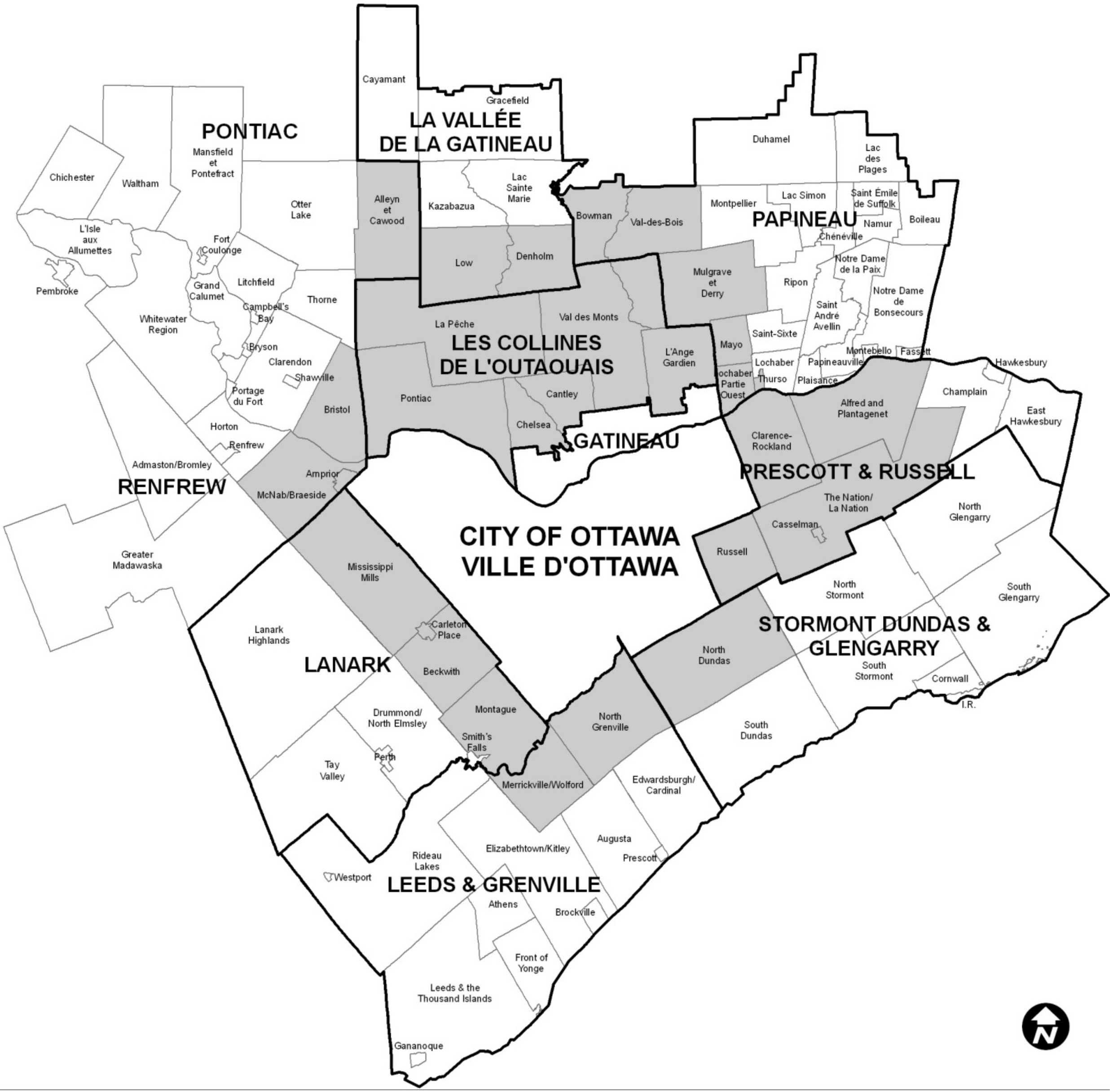
[4] QMAG: Québec Municipalities Adjacent to Gatineau.



Map 1: The Ottawa-Gatineau Census Metropolitan Area (CMA)







Map 2: The Greater Ottawa-Gatineau Area

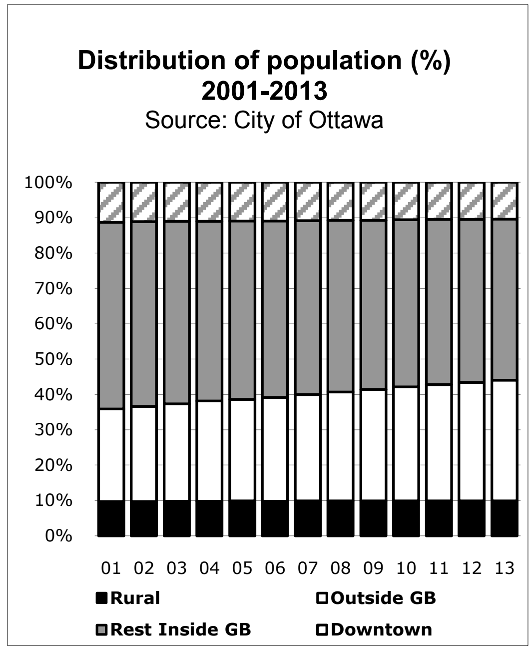
Shaded areas surrounding Ottawa and Gatineau denote Ontario Municipalities Adjacent to Ottawa (OMATO) and Quebec Municipalities Adjacent to Gatineau (QMAG). Shaded areas that are not physically adjacent to Ottawa or Gatineau, such as Carleton Place in Lanark County or Bristol in MRC Pontiac, have at least 25% of their work force employed in Ottawa or Gatineau.

Ottawa

Within Ottawa, the strongest population growth in 2013 continued to take place in the urban centres outside the Greenbelt and in the rural area, following the pattern of past years. The share of population living inside the Greenbelt continues a decline to 56.0% as of year-end 2013. Downtown's[5] share remained steady at 10.4% despite a small population decrease. The urban

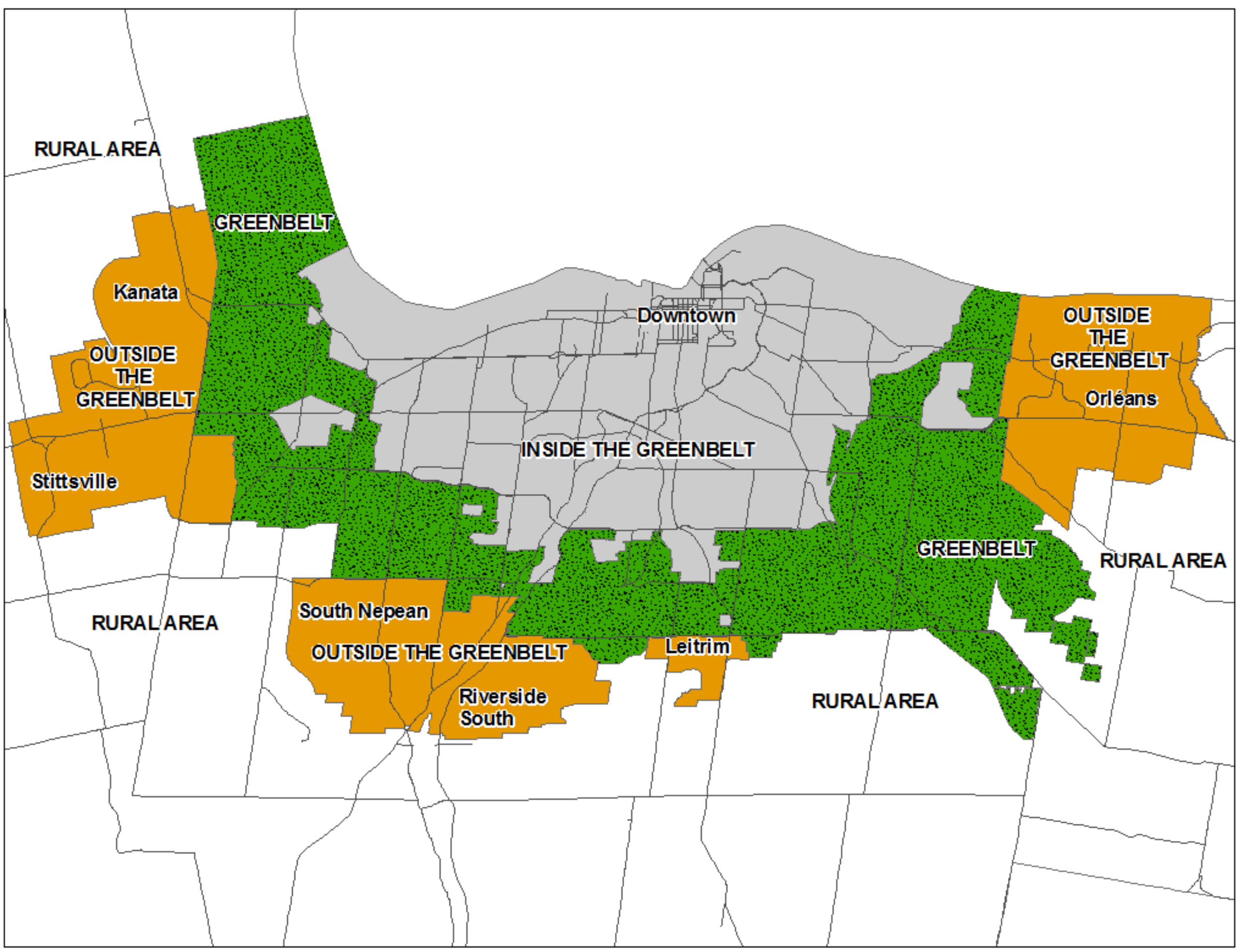
[5] "**Downtown**" refers to the Central Area and Inner Area.

centres outside the Greenbelt increased to 34.2% of the population, while the rural area remained steady at 9.9% of Ottawans *(Table 5)*.



In the urban centres outside the Greenbelt, the population grew 2.7% to an estimated 322,100 people. The population of Downtown was estimated at 97,750, a 0.1% decrease from 2012. Areas inside the Greenbelt outside of Downtown had an estimated population of 430,200, 0.2% lower than the previous year. This is due to ongoing declines in average household size despite housing intensification that saw households increase 0.3% in both the Downtown and other areas inside the Greenbelt. In the rural area the population reached 93,200, up 0.5% from 2012.

The largest population gains for 2013 occurred in Leitrim (+11.9%), Riverside South (+6.2%), Kanata (+4.0%) and South Nepean (+2.9%). Ottawa West grew by 1.8% and is the first time in many years that a non-downtown area inside the Greenbelt had a higher population gain than an area outside the Greenbelt *(Table 5)*.



Gatineau

Based on the dwelling occupancy method, City of Ottawa staff estimate Gatineau had a population of **275,224** at the end of 2013, an increase of 1.3% from 2012 *(Table 3)*.

Gatineau has traditionally been the recipient of positive net in-migration from Ottawa. The trend was reversed in 1996 and for the following five years when, coinciding with the high-tech boom, Ottawa gained population from Gatineau. In 2001-2002, historic migration patterns reappeared, as Gatineau became again the beneficiary of population from Ottawa. In 2011-2012 (latest data available), Gatineau had a net loss of 242 residents to Ottawa, compared to a gain of 232 the year before. From 2008 to 2012, Gatineau had a net loss of 380 residents to Ottawa *(Table 8)*.

The most recent estimates from the *Ministère des Affaires municipals, Régions et Occupation du territoire*, which issues updates every year for all municipalities in Québec, puts the city of Gatineau's population at **273,915** for end of 2013. Statistics Canada's post-censal estimate for July 2013 pegs the population of the Ville de Gatineau at **274,367**.

Ontario Municipalities Adjacent to Ottawa (OMATO)

The City of Ottawa estimate for OMATO's 2013 year-end population is **146,559**, a 1.1% increase from 2012, based on the dwelling occupancy method. The five most populous OMATO municipalities were Clarence-Rockland (24,362), North Grenville (15,914), Russell (15,907), Mississippi Mills (13,653), and The Nation Municipality (12,404) *(Table 3)*.

Census information on place of work shows that several OMATO municipalities which were technically outside the Census Metropolitan Area of Ottawa[6] had a large percentage of their employed labour force working in Ottawa *(Table 4)*. Place of work data is based on a sample (census Labour Force) and presence of undercounts may affect the quality of the data.

All OMATO jurisdictions saw increases in the amount of work-related commuting from 2006 to 2011. Clarence-Rockland and Russell had the strongest relationships with 76% and 75% respectively of workers commuting in Ottawa-Gatineau *(Table 4)*.

Québec Municipalities Adjacent to Gatineau (QMAG)

The City of Ottawa estimates that QMAG had a population of **57,027** as of year-end 2013, up 1.7% from 2012. Eighty-five percent of the QMAG population lives in one regional municipality, Les-Collines-de-l'Outaouais, which City staff estimate had a population of 48,203 at the end of 2013. The most populous municipality in this area was Val-des-Monts, with 10,812 inhabitants. Between 2012 and 2013, the fastest growing QMAG municipalities were Thurso (6.3%) and Lochaber-Partie-Ouest (4.4%) *(Table 3)*.

Statistics Canada added four new Québec municipalities to the Ottawa-Gatineau CMA in the 2011 Census: Bowman, Val-des-Bois, Notre-Dame-de-la-Salette, and Mayo. These areas contributed to slightly boosting CMA population growth between the 2011 Census and previous census years.

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[6] Statistics Canada defines a Census Metropolitan Area (CMA) as being formed by one or more adjacent municipalities centred on a large urban area (known as the **urban core**). The census population count of the urban core must be at least 100,000 to form a Census Metropolitan Area. To be included in the CMA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data.

2. Employment and Economy

HIGHLIGHTS

- The number of employed residents declined 2.3% in Ottawa from 2012 to 2013
- Health and Education was the highest growth sector, adding 10,300 jobs in Ottawa-Gatineau in 2013
- Federal government cuts held Ottawa-Gatineau's GDP growth to 0.3% in 2013
- Ottawa-Gatineau had the **third**-highest average personal income among major cities
- Total 2013 building permits in Ottawa: $2.2 billion, up 5.8% from 2012
- Ottawa commercial permits continued to rise in 2013, increasing 2.8% to $807 million

2.1 Employment

Statistics Canada's sample-based Labour Force Survey (LFS) shows the number of employed residents in the Ottawa CMA have averaged **526,800** in 2013, down 2.3% or 12,300 employed residents from 2012[7]. The unemployment rate increased 0.1% to 6.3% for 2013 but remained lower than provincial (7.5%) or national (7.1%) rates *(Table 10)*.

The Ottawa-Gatineau CMA lost **15,600 jobs** in 2013. Ottawa-Gatineau's 6.3% unemployment rate remained lower than Toronto, Montréal, Vancouver and higher than Calgary (4.9%) and Edmonton (4.8%) *(Table 14)*.

2013 saw employment gains in four of the nation's six largest cities. Ottawa-Gatineau had the largest job decline of the six major cities in 2013. While this represented a 2.2% decline from 2012, jobs have grown 3.6% since 2009 *(Table 14)*.

Ottawa-Gatineau combined for **696,400** employed residents in 2013 declining 2.2% from 2012 due to Public Administration job losses (-16,600). The employment gains at the CMA level were spread across 6 of 16 major sectors, with Health and Education (+10,300), Professional, Science and Technology Services (+6,400), and Administration and Support Services (+2,900) having the most gains. A total of ten sectors retracted. After Public Administration, the Information and Cultural Industries sector posted the largest loss (-4,400 jobs) *(Table 12)*.

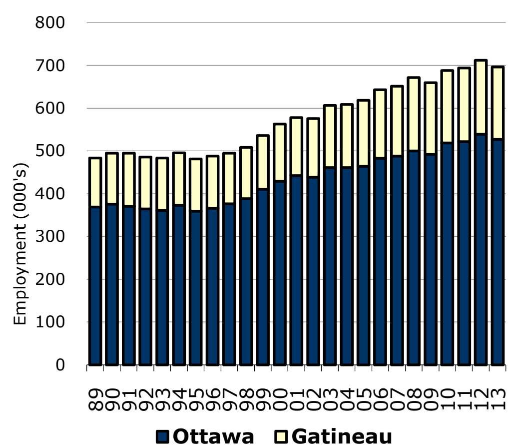
In 2013 private-sector employment represented 60.4% of all jobs in Ottawa-Gatineau, unchanged from 2012. In Ottawa, the 2013 private-sector share of 61.7% was down from 62.4% in 2012 *(Tables 12, 13)*.

EMPLOYMENT CHANGE, 2012-2013

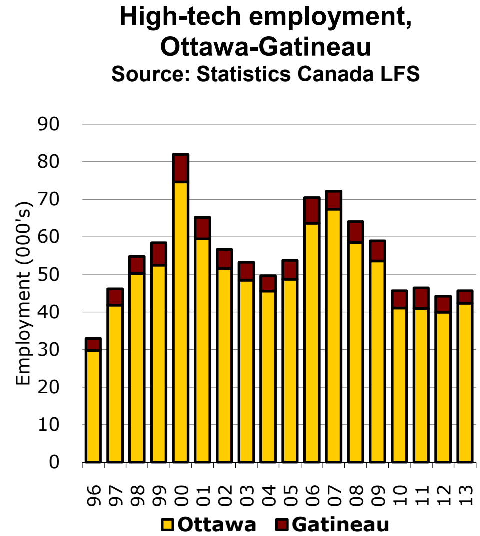
CMA	New jobs
Toronto	113,000
Montréal	52,900
Edmonton	24,800
Calgary	21,900
Vancouver	-1,100
Ottawa-Gatineau	**-15,600**

Source: Statistics Canada

Total Employment, Ottawa and Gatineau, 1989-2013
Source: Statistics Canada LFS



[7] The City's Employment Survey, undertaken every few years, the most recent in 2012, reports employment by the location of the job. The LFS reports employment by the place of residence of the person employed. The City's survey always shows a higher number of jobs because it captures Ottawa jobs held by residents of neighbouring jurisdictions who commute in to Ottawa to work. The 2012 Ottawa survey recorded 565,747 jobs while the LFS for 2012 reported 539,100 employed residents of the Ottawa CMA.



High-Tech

In 2013 the Advanced Technology cluster gained 1,400 jobs in the Ottawa-Gatineau CMA after a decline of 2,200 jobs in 2012. Within Ottawa, there was a gain of 2,400 jobs in this cluster. Gains in Software and Communications (+4,500) provided the most significant job gains. Telecommunications and Microelectronics continued to shed jobs (-300 each) to slide from highs of 11,800 and 18,700 in 2007 respectively to 2,800 jobs each in 2013.

2.2 Gross Domestic Product

The Conference Board of Canada estimates Ottawa-Gatineau's 2013 Real Gross Domestic Product (GDP) at basic prices (in 2007 dollars) at **$62.5 billion**, representing a 0.3% increase in economic growth from 2012. All of Canada's six largest cities posted GDP gains from 2012 with Ottawa-Gatineau having the lowest relative gain *(Table 17)* mostly due to federal government public sector cutbacks. The western region of the country continues to outperform the eastern region due to the strength of the energy sector in the west and the decline of manufacturing and government sectors in the east.

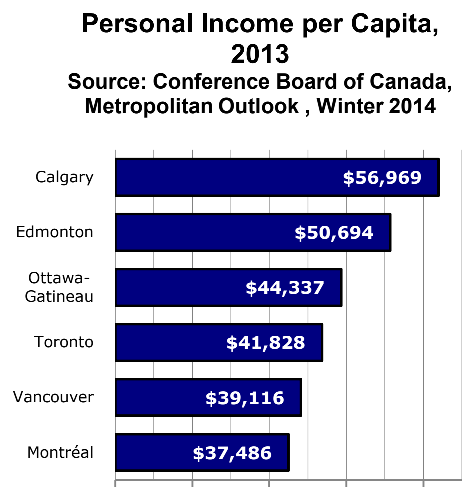
GROSS DOMESTIC PRODUCT (GDP) Growth, 2012-13

	2012	2013
Edmonton	6.0%	4.6%
Calgary	4.1%	3.4%
Vancouver	2.6%	2.2%
Toronto	2.0%	1.8%
Canada	1.7%	1.8%
Montréal	1.5%	1.4%
Ottawa-Gat.	**0.5%**	**0.3%**

Source: Conference Board of Canada, Metro Outlook Winter 2014

The Conference Board predicts low GDP gains to continue in Ottawa-Gatineau over the near term. Federal government cutbacks are expected to continue hampering GDP growth; the rate of decline of federal public sector jobs however should slow in 2014. The economy is also expected to benefit from non-residential construction, with a number of ongoing major construction projects.

2.3 Personal Income



Average personal income[8] per capita in Ottawa-Gatineau was **$44,337** in 2013, the third highest among the six major cities behind Edmonton and Calgary, and almost 10% above the national average of $40,192, according to the Conference Board.

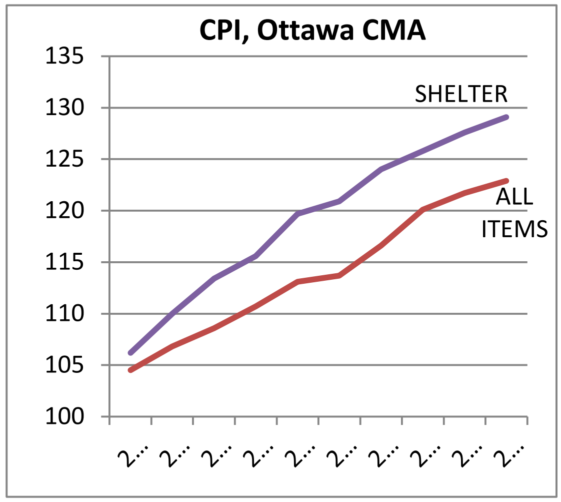
Ottawa-Gatineau incomes shrank by 1.2% in 2013, while incomes rose in other major Canadian cities. This was different from last year's Conference Board forecast of a 1.5% increase in 2013 *(Table 18)*.

[8] Income data are in nominal dollars, not adjusted for inflation.

2.4 Consumer price index

The All-Items Consumer Price Index (CPI) for Ottawa, the general inflation benchmark, was **122.9** in 2013 (from a base of 2002=100). The annual inflation rate as measured by the CPI was **1.0%**, dropping slightly from 1.3% in 2012.

During the five years between 2009 and 2013 the All-Items CPI increased 8.1% and the Shelter CPI increased 6.8%. The Shelter CPI is an aggregate index for accommodation that includes fuel and electricity *(Table 15)*.



2013 rate of inflation for Ottawa (CPI): 1.0%

2.5 Construction

Building permits for the Ontario part of the Ottawa-Gatineau CMA increased 5.8% to **$2.20 billion** in 2013 *(Table 16)*. Permits increased for residential activity from $1.04 billion in 2012 to $1.23 billion in 2013, an increase of 18.6%. In the non-residential sectors commercial activity increased (+2.8%) while industrial and institutional activity decreased (-29.8% and -37.4% respectively). Overall, non-residential activity accounted for $975 million, a 6.9% decrease from 2012.

Total permits for the Ottawa-Gatineau CMA was **$2.75 billion** in 2013, a slight change of -0.1% from 2012. Across the entire Ottawa-Gatineau CMA residential permits increased 4.0% in 2013 to $1.56 billion. After reaching a ten-year high in 2012, non-residential permits declined by 5.1% to $1.18 billion in 2013. While industrial and institutional permits declined (-34.1% and -25.8% respectively), commercial permits continued to rise in 2013, increasing 2.3% to $954 million.

Major cities

At the national level, Ottawa-Gatineau remained sixth of the major cities in dollar value of building permits and third in terms of growth. Calgary and Edmonton led the major cities in building permit value growth with 36.1% and 14.7% respectively.

BUILDING PERMITS, MAJOR METRO AREAS, 2013

CMA	Bldg. Permits ($bn)	% chg. 2012-13
Toronto	$15.40	-0.6%
Montreal	$7.66	-2.2%
Calgary	$7.14	36.1%
Vancouver	$6.62	-5.0%
Edmonton	$5.52	14.7%
Ottawa-Gatineau	**$2.75**	**-0.1%**
Ottawa	**$2.20**	**5.8%**

Source: Statistics Canada

3. Housing

3.1 New construction

HIGHLIGHTS

- Housing starts were down **3.3%** in the Greater Ottawa-Gatineau Area for 2013
- Housing starts were up **9.7%** in the city of Ottawa for 2013
- Housing starts were down **33.3%** in the city of Gatineau for 2013
- **25.4%** of Ottawa starts were single-detached houses
- **43.9%** of Ottawa starts were apartments
- Residential intensification reached 49.7% of new urban units in 2013

i. Housing starts and completions

Across the Greater Ottawa-Gatineau Area there were **9,368** housing starts in 2013, a decrease of 3.3% from the year before *(Table 23)*.

Housing starts totalled **6,284** units in the city of Ottawa in 2013, 9.7% more than the 5,730 recorded in 2012. The Ottawa CMA[9] had 6,560 housing starts in 2013, up 3.9% from the year before, and the Gatineau CMA had 1,926 starts, down 30.2%. CMHC recorded the Ottawa-Gatineau CMA with 8,484 starts in 2013, a 3.3% decrease from the 8,779 units started in 2012.

Housing completions in the city of Ottawa came to 4,896 in 2013, down 7.0% from 5,263 in 2012. Single-detached completions declined 14.1% and row completions climbed 8.9%, while condominium apartments decreased 6.3% *(Table 20)*.

HOUSING STARTS, GREATER OTTAWA AREA, 2013

	Starts, 2013	% chg. 2012-13
City of Ottawa	6,284	9.7%
Ville de Gatineau	1,571	-33.3%
OMATO	1,063	-1.4%
QMAG	450	-14.9%
TOTAL	**9,368**	**-3.3%**

Sources: CMHC, City of Ottawa and Municipal Records

The Greater Ottawa Area is larger than the Statistics Canada-defined CMA.

HOUSING STARTS BY CMA, 2013

	Starts	2012-13 Growth
Toronto	33,547	-30.3%
Montréal	15,632	-24.1%
Vancouver	18,696	-1.7%
Calgary	12,584	-2.0%
Edmonton	14,689	14.4%
Ottawa-Gatineau	**8,484**	**-3.4%**

Source: CMHC

Major cities

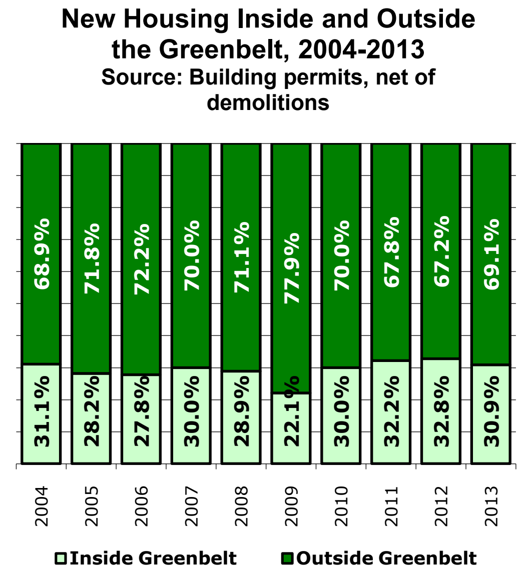
Ottawa-Gatineau ranked sixth in housing starts among the six big cities in 2013. Year-over-year declines were seen in most markets, particularly Toronto and Montréal. Only Edmonton saw an annual increase in starts and is the only major city to have more starts in 2013 compared to 2004. 2012-2013 single detached completions only increased in the Alberta markets but even 2013 single detached starts in Edmonton were lower than what was seen in 2004 *(Table 19)*.

[9] Includes the City of Ottawa, the City of Clarence-Rockland and the Township of Russell (see map on page 4).

ii. Ottawa Starts by Location[10]

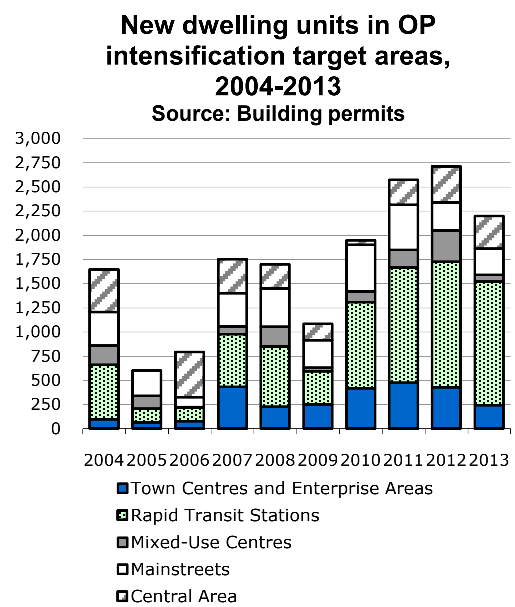
There were 2,336 housing starts* in the City of Ottawa urban area inside the Greenbelt in 2013, 5.0% more than in 2012. This is a record level of starts inside the greenbelt. The areas inside the greenbelt made up 37% of starts city-wide. However, municipal building permit data, net of demolitions, shows that inside of the Greenbelt accounted for 31% of the city total in 2013 *(adjacent chart)*. Because CMHC housing starts do not include all new housing built in the city*, building permits (net of demolitions) are a more accurate measure of housing activity. However, due to differences in when CMHC reports a new unit, annual data for CMHC starts and permits are not entirely comparable.

Areas outside the greenbelt were up 12.6% from last year. Former Rideau had the largest annual start growth at 61% but with only 37 starts is a relatively small part of the overall market. Former Kanata saw a 48% increase in starts followed by former Gloucester with a 45% increase combining for almost 2,000 starts. Former Ottawa had the largest number of starts with almost 2,300 units for a 10% annual increase *(Table 23)*.



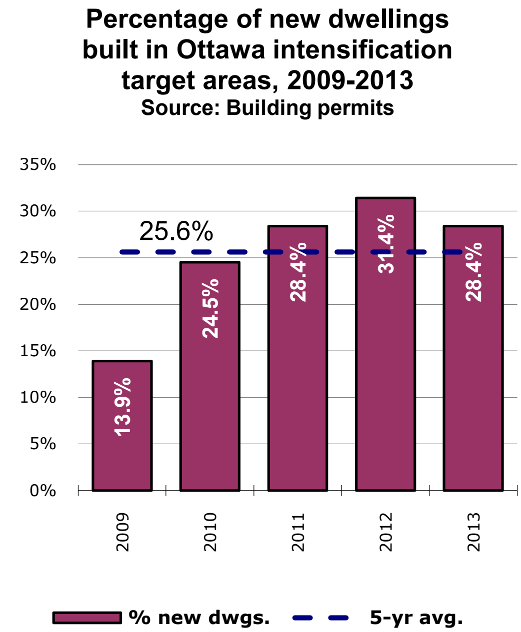
iii. New housing by Official Plan designation

The Official Plan directs intensification to areas with high levels of transit service or where dwellings may be located close to employment. Areas designated in the Plan are the Central Area, Mainstreets, Mixed-Use Centres, Town Centres, the vicinity (600 m) of Rapid Transit Stations, and Enterprise Areas.



[10] CMHC's Starts and Completions Survey still reports housing starts based on pre-amalgamation municipal geography.
* "Housing Starts" do not include all forms of new dwelling units. Apartments in houses, conversions and new units added to existing multi-residential buildings are not captured by the CMHC data. Housing starts therefore understate the number of units created through intensification.

In 2013, **1,566** residential units were issued building permits in the intensification target areas. This amounts to **28%** of net new units issued permits in Ottawa. The top two designated areas were the vicinity to Rapid Transit Stations (1,278) and the Central Area (338). However all intensification areas saw decreases compared to 2012. Mixed-Use Centres were down from 326 units in 2012 to 70 units in 2013 while Enterprise Areas were down from 207 units in 2012 to 70 units in 2013 *(Table 24)*.

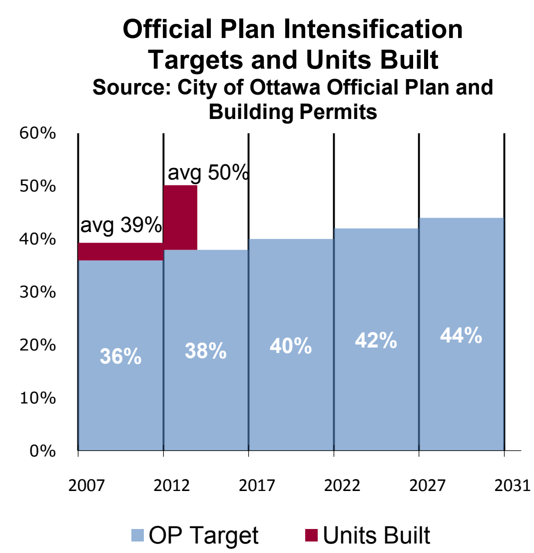


Target areas received 54% of all apartments, 14% of townhouses and 7% of single and semi-detached units in 2013 *(Table 24)*. It should be noted that target areas contain only part of all intensification activity; in 2013 target areas accounted for 50% of total intensification, down from 65% in 2012.

Over the five-year period 2009-13, target areas accounted for an average of 26% of the city's new residential construction, up from 23% over the previous 5-year period. During 2009-13, target areas received 51% of apartments, 14% of town-houses and 5% of single and semi-detached units *(Table 24)*.

iv. Residential Intensification

The Official Plan (OP) establishes an increasing intensification target from 2007 to 2031. For the five-year period 2007 to 2011 the OP target was 36% of new units in the urban area with the actual achieved intensification averaging 39.3%. The next five-year period from 2012-2016 has an OP target of 38%. In 2013 the actual intensification achieved was 49.7%, with a combined 2012-2013 average of 50.2% for this period *(Table 25)*. While the two-year average exceeds the five-year target, if a significant downturn in the housing market occurs over the remaining three years there is a risk that the five-year target might not be achieved.



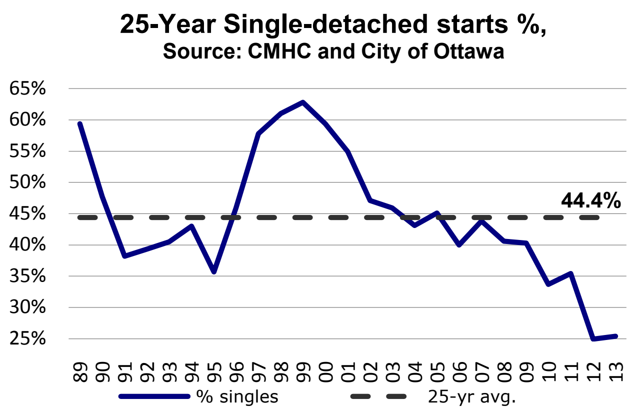
In the past five years 54.7% of intensification units have been built in the five Central wards (up 0.8% from 2012), 18.6% in the Inner Urban wards (down 5.2% from 2012) and 26.7% in the Suburban wards (up 4.4%) *(Table 25)*.

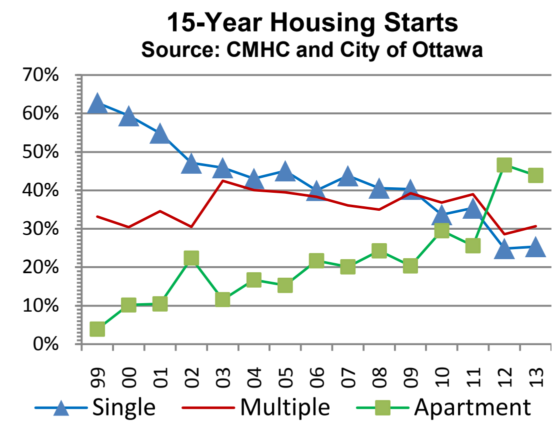
v. *Ottawa Starts by Type*

More multiple dwellings were built than single-detached units in 2013 for the twelfth year in a row. There were 1,596 single-detached starts, 172 more than in 2012. Singles-detached starts were up 0.5% from 2012 accounting for 25% of all new starts in 2013, well below the 25-year average of 44.4%. Since 2011, singles have averaged 28.6% of total starts, lower than the projected singles share of 35.3% to 2031[11] *(Table 21)*. The actual single-detached share is even lower if units not included in housing starts were included in the total housing stock (see footnote on p. 12).

The most popular house form, at a 43.9% share, were apartments, with 2,760 units started in 2013, up from 2,669 units in 2012. Apartment starts in 2013 had the largest share of starts by dwelling type.

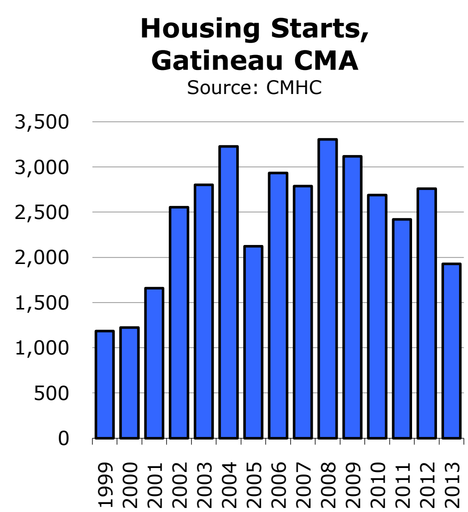
Townhouse construction saw 1,566 units started in 2013 for a share of 24.9%. Although this is a 1.1% increase from 2012 this continues to be a relatively low historical share for townhouses.





vi. *Starts in Gatineau*

Gatineau saw less housing starts in 2013 compared to 2012. The **1,924** units started in the Gatineau CMA in 2013 represented a decrease of 30.3% from 2012 *(Table 22)*.



In the Gatineau CMA single-detached starts had a 24.7% share in 2013 and well below the 25-year average of 42.2%. The apartment share increased from 51.6% to 54.0%, while townhouses also increased from 6.7% in 2012 to 10.7% in 2013 *(Table 22)*.

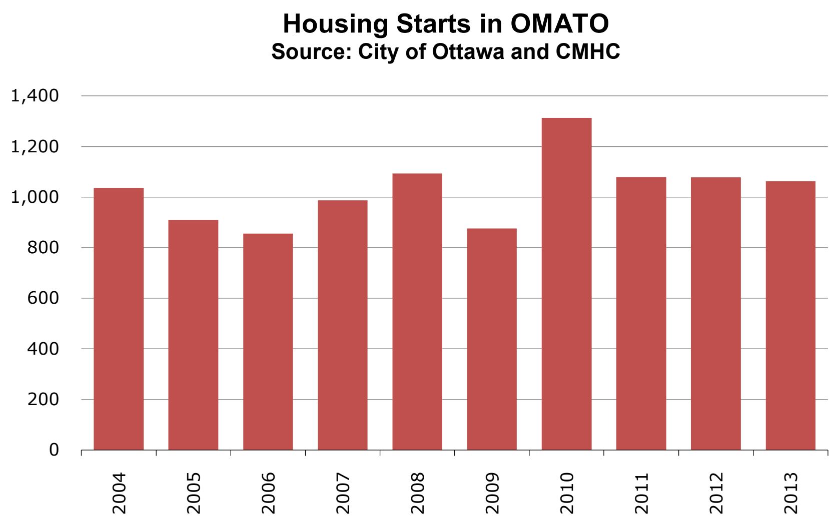
In the city of Gatineau proper there were **1,571** starts, 33.3% less than 2012 *(Table 23)*.

The former city of Aylmer led in starts in 2013, with 745 new units, accounting for 47% of the city of Gatineau's housing. Former Buckingham and Masson-Angers had large decreases from 2012 with -75.9% and -57.6% respectively while former Hull had an 49.5% decrease from 2012 *(Table 23)*.

[11] See Residential Land Supply and Demand to 2031: 2012 Update, November 2012 (note projections are mid-year to mid-year whereas Table 21 Starts are year-end; mid-year 2011 to mid-year 2013 singles averaged 27.1% of all starts).

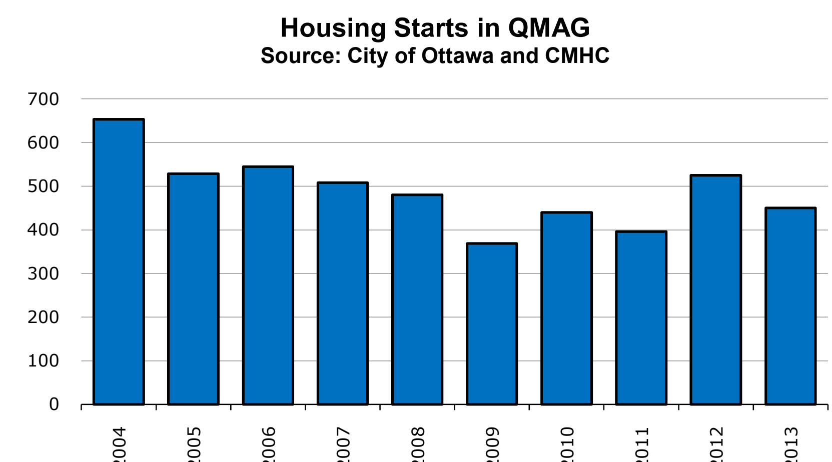
vii. Starts in Ontario Municipalities Adjacent to Ottawa (OMATO)

In OMATO there were **1,063** housing starts in 2013 compared to 1,078 in 2012. Most of these starts were in Clarence-Rockland, Russell, North Grenville, Mississippi Mills, and Arnprior, accounting for 69% of OMATO starts. Of these, Arnprior, Mississippi Mills and Russell saw an increase of 137%, 92% and 23% respectively from 2012 *(Table 23)*.



viii. Starts in Quebec Municipalities Adjacent to Gatineau (QMAG)

There were 450 starts in 2013 on Gatineau's periphery, down 15% from 2012. Only Val-des-Monts and Chelsea saw annual growth at 31% and 10% respectively. The largest declines were in Pontiac, La Pêche, L'Ange-Gardien and Thurso, combining for a decrease of over 90 units. *(Table 23)*.



3.2 Resale housing

HIGHLIGHTS

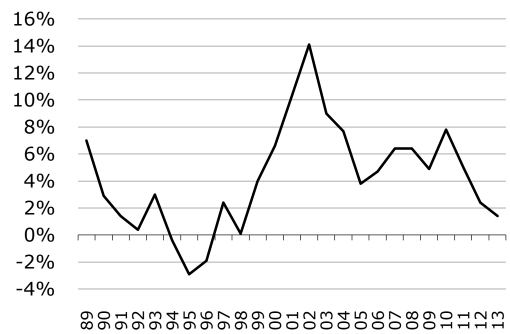
- Ottawa region average resale house prices increased **1.8%** in 2013 to **$358,876**
- In the city of Ottawa resale prices rose **1.4%** to **$381,360**
- Ottawa resales have settled into a "balanced market" in 2013

i. Resale house prices

The average MLS[12] residential resale price in the area covered by the Ottawa Real Estate Board (OREB) was **$358,876** in 2013, an annual increase of **1.8%**. In 2012, resale prices increased 2.3% *(Table 28)*.

The city of Ottawa, a smaller area than that covered by OREB, had an average MLS resale price of $381,360 in 2013, an increase of 1.4% from $376,221 in 2012. Resale prices increased 2.5% in 2012 and 5.3% in 2011, showing continued signs of a cooling market *(Table 33)*.

Average MLS price change, Ottawa Real Estate Board area
Source: OREB



ii. Sales activity and trends

2013 continued the small sales declines that began in 2009 in the larger OREB area. MLS sales declined from 14,497 in 2012 to 14,049 in 2013, a -3.1% decrease *(Table 28)*. Sales in the city of Ottawa declined 2.9% from 2012 to 11,144 in 2013 *(Table 33)*.

Major cities

Of the six major Canadian cities, Ottawa was second lowest in price change from 2012 to 2013 (1.8%). Both Montréal and Ottawa experienced a decline in sales *(Table 28)*.

2013 MLS® RESALE SALES* & 2012-2013 % CHANGE

	Sales	% Change
Vancouver	28,985	+13.9%
Calgary	29,954	+12.5%
Edmonton	19,552	+10.8%
Toronto	88,946	+0.9%
Ottawa	**14,049**	**-3.1%**
Montreal	36,522	-8.9%

**Corresponds to Real Estate Board Territories*
Source: Canadian Real Estate Association and CMHC

2013 AVG MLS® RESALE PRICE* & 2012-2013 % CHANGE

	Price	% Change
Calgary	$437,036	+6.0%
Vancouver	$767,765	+5.2%
Toronto	$524,089	+5.0%
Edmonton	$344,977	+3.2%
Ottawa	**$358,876**	**+1.8%**
Montreal	$324,020	+0.9%

**Corresponds to Real Estate Board Territories*
Source: Canadian Real Estate Association and CMHC

iii. Supply and demand

The resale market is usually considered "balanced" when the sales-to-new-listings ratio is between 0.40 and 0.55. A ratio below 0.40 represents a buyers' market while a ratio above 0.55 is considered a sellers' market. A ratio of 0.55 means that on average, every month, 55 per cent of all newly listed houses were sold.

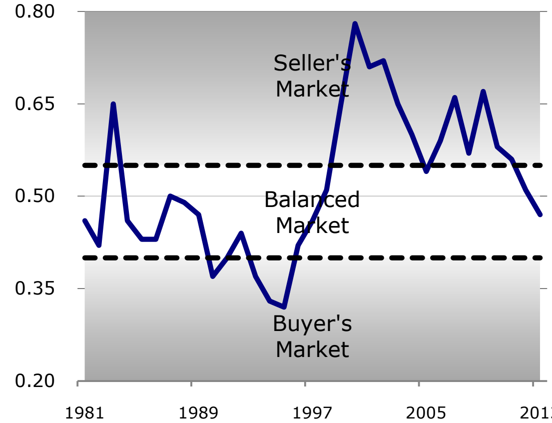
In 2012, the ratio of sales-to-new listing in Ottawa was at 0.51. After a large growth in listings in early 2013, the numbers of listings in Ottawa realigned with demand in the third quarter, as weaker employment conditions counteracted a trend of rising housing prices.

[12] MLS: Multiple Listing Service is a registered trademark of the Canadian Real Estate Association.

The Ottawa sales to new listings ratio has been trending toward a balanced market since 2009. The 0.47 ratio in 2013 is the lowest in Ottawa since 1997 and falls comfortably within the margins of a balanced market for the first time in over a decade *(Table 29)*.

The performance of the resale market usually foretells new housing construction with about a one-year lag. Based on 2013 resale activity, housing starts can be expected to remain modest in 2014.

Ottawa Resale Market Supply and Demand: Sales to New Listings Ratio, 1981-2013
Source: OREB and CMHC



3.3 Rental housing

HIGHLIGHTS

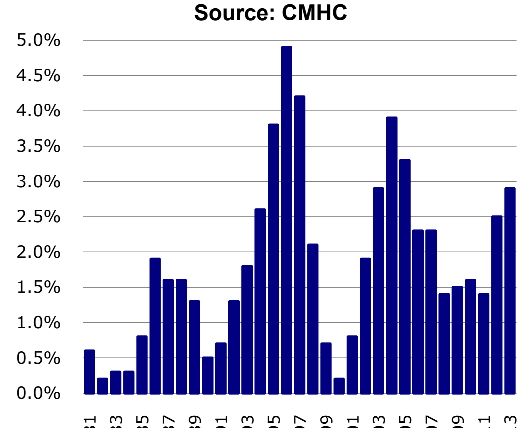
- Ottawa's 2013 rental vacancy rate increased to **2.9%** from 2.5% in 2012
- Average rent for a two-bedroom apartment grew 1.5% to **$1,132** in 2013
- Ottawa's rent increase for a two-bedroom apartment increased by 20.3% since 2006, the 6th highest of major cities
- Ottawa-Gatineau rent gap increased to **52%** in 2013 from 50%

i. Vacancy rates

Ottawa's rental vacancy rate jumped to **2.9%** in 2013 from 2.5% in 2012, the highest level recorded since 2005. Gatineau's rental vacancy climbed from 3.3% last year to 5.1% in 2013.

While immigration into Ottawa supported the rental market, demand for rental units may have softened due to lower employment levels. Potential future mortgage rate increases may have also moved first-time buyers into the ownership market. 2013 saw an increase in rental condominium apartments and may have also impacted the vacancy rate through an increase of supply and offering another option to purpose-build rental units, thereby moving the vacancy rate upward.

Rental Vacancy Rate, Ottawa, 1981-2013
Source: CMHC



Geographically, the Glebe/Old Ottawa South, Gloucester North/Orleans and Chinatown/Hintonburg/ Westboro North neighbourhoods showed the strongest demand with 1.2%, 1.6% and 2.0% vacancy rates respectively, well below the 2.9% city-wide average. Nepean and Vanier held the highest vacancy rates at 5.4% and 4.1% respectively.

Vacancy rates continued to increase in Ottawa, with rates climbing across all apartment types in 2013. One-bedroom units increased from 2.6% to 3.0%, while two-bedrooms rose from 2.5% to 3.0%. Three-bedrooms had the greatest increase, rising from 2.7% to 4.1% (refer to CMHC's *Rental Market Report Tables* for Ottawa for further details, available free on their web site; www.CMHC-SCHL.GC.CA*)*. CMHC predicts that Ottawa's vacancy rate will fall to 2.3% in 2014.

RENTAL VACANCY RATES BY ZONE, 2013

Nepean	5.4%
Vanier	4.1%
Sandy Hill/Lowertown	3.5%
Eastern Ottawa Surrounding Areas	3.3%
Alta Vista	3.0%
City Average	**2.9%**
New Edinb./Manor Park/Overbrook	2.8%
Westboro S/Hampton Pk/Britannia	2.7%
Hunt Club/South Keys	2.7%
Carlington/Iris	2.6%
Downtown	2.5%
Chinatown/Hintonburg/Westboro N	2.0%
Western Ottawa Surrounding Areas	2.0%
Gloucester North/Orleans	1.6%
Glebe/Old Ottawa South	1.2%

Source: CMHC Rental Market Report Ottawa Fall 2013, Table 1.1.1

Gatineau

The rental vacancy rate in Gatineau increased from 3.3% to 5.1% in 2013. Increases occurred in all sectors of the city, with the Peripheral region experiencing the highest vacancy rate of 7.6%, a rise of 4.1% from 2012. The sub-regions of Hull and Gatineau were tied for the lowest vacancy rates in 2013 at 4.6% each. After falling from 60% in 2001 to 39% in 2005, the rent gap[13] between Ottawa and Gatineau increased slightly from 50% in 2012 to 52% in 2013 *(Table 26)*.

Major cities

Ottawa's vacancy rate in 2013 (2.9%) was the highest among Canada's largest six cities. With the exception of Montréal (no change at 2.8%) all other major Canadian cities saw a vacancy rate decrease from 2012 to 2013 *(Table 26)*.

ii. Private rental prices

The average rent of a two-bedroom apartment rose by 1.5%, from $1,115 in 2012 to **$1,132** in 2013. This increase was below the 2013 provincial Rent Guideline of 2.5%.

CMHC tracks rental units, vacancies and average prices by neighbourhood zone for the Ottawa-Gatineau CMA[14]. Within the Ottawa CMA, average rents increased in all neighbourhood zones in 2013, with the exception of a small decline in the Glebe/Old Ottawa South. Vanier had the largest percentage increase, from $850 to $882 (+3.8%).

2013 AVERAGE RENTS 2-BEDROOM APARTMENT

Vancouver	$1,281
Calgary	$1,224
Toronto	$1,213
Edmonton	$1,141
Ottawa	**$1,132**
Gatineau	**$744**
Montréal	$730

Source: CMHC

Major cities

From 2012 to 2013 average two-bedroom rents in Ottawa changed from fourth to fifth-highest among the 12 largest Canadian cities at $1,132, falling below Edmonton by $9. Ottawa had the second-lowest rate of increase in 2013 (1.5%) compared to seventh-highest in 2012 at 2.5%. Vancouver had the highest average rent at $1,281 and Edmonton the largest increase (6.5%) *(Table 26)*.

AVERAGE RENT CHANGE FOR A 2-BEDROOM APARTMENT, 2006-2013

Edmonton	12.4%
Calgary	11.4%
Vancouver	9.6%
Ottawa	**10.1%**
Montréal	9.1%
Toronto	10.7%
Gatineau	**7.8%**

Source: CMHC

[13] The proportion by which Ottawa rents exceed Gatineau rents
[14] Refer to CMHC Rental Market Reports, Ottawa 2013 and Gatineau 2013, for details: www.cmhc-schl.gc..ca

Between 2009 and 2013, average two-bedroom rents increased the most in the prairie cities of Edmonton (12.4%), Winnipeg (19.8%) and Calgary (11.4%). Gatineau (7.8%) had the lowest rent increases among major cities. Ottawa was among the lowest rent increases over this 5-year period at 10.1%.

iii. Conversions

Official Plan policy restricts conversions when the rental vacancy rate is below 3% and considers the possibility for the conversion of rental buildings with five or more units to condominium or freehold ownership only when the vacancy rate is at or above 3% for two consecutive annual reporting periods, and rents in the building to be converted are above the zone's average (by unit type). The low vacancy rate of recent years does not permit conversions.

iv. Non-market housing

There were 23,995 units of non-market housing managed by public and non-profit housing providers in the city of Ottawa at the end of 2013. Of these 1,519 non-market housing units were provided through investment programs established since 1999, including the City of Ottawa's *Action Ottawa* program and units purchased by the Ottawa Community Housing Corporation (OCHC).

OCHC has the largest portfolio of social housing units in the city, with about 61% of the total. Private non-profit, provincial co-op and federal co-op housing units account for the balance of social housing units.

A total of 55.1% of the city's non-market units were in the central wards of Somerset, Rideau-Vanier, Rideau-Rockcliffe, Kitchissippi and Capital. Another 38.3% were in the inner urban wards of Bay, Baseline, Knoxdale-Merivale, Gloucester-Southgate[15], Beacon Hill-Cyrville, River and Alta Vista. The suburban wards of Orléans, Innes, Barrhaven, Kanata North, Kanata South, Stittsville, and Gloucester-South Nepean had 5.6% of the total with the rural wards containing a 1.0% share *(Table 27)*.

v. Demand for social housing

The Social Housing Registry takes applications and maintains the waiting list for more than 50 affordable and social housing providers including OCHC, private non-profits, provincially funded co-ops and private rental housing landlords providing subsidized housing.

As of December 2013, there were 10,089 applicant households on the waiting list. Households with children made up 36% of the applicants, single adults represent 37%, with seniors representing 21% of total households on the list. About 64% of the waiting list is made up of families.

SOCIAL HOUSING REGISTRY STATISTICS

YR.	APPL. REC'D	APPL. HOUSED
2004	5,221	2,005
2005	4,720	2,112
2006	5,160	2,165
2007	4,738	2,116
2008	4,514	1,895
2009	4,768	1,842
2010	4,464	1,752
2011	4,565	1,857
2012	4,610	1,831
2013	4,238	1,849

Source: City of Ottawa

In 2013 the number of applications received and applicants housed remained steady, with slight decreases and increases respectively. The number of applications received in 2013 decreased slightly to 4,238 from 4,610 applications received in 2012. In 2013 a total of 1,849 applicants were housed, slightly higher than the year before. The percentage of applicants housed in 2013 increased to 43.6% from 39.7%.

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15 Note that in 2011 Gloucester-Southgate was reclassified from a suburban ward to a inner urban ward, consistent with its location inside the Greenbelt.

3.4 Housing Affordability

HIGHLIGHTS

- **10.1%** of new ownership homes built in 2013 were affordable to the 40th income percentile, up from 9.7% in 2012
- Resale affordability in 2013 was up to **17.0%** of MLS sales, from 16.2% in 2012

i. Definition of Affordability

The Official Plan (OP) defines affordable housing as:

> *"Housing, either ownership or rental, for which a low or moderate income household pays no more than 30 per cent of its gross annual income."*

The OP sets out targets for affordable housing in section 2.5.2 as follows:

> *"The City will encourage the production of affordable housing in new residential development and redevelopment to meet an annual target of:*
> *a) 25% of all new rental housing is to be affordable to households up to the 30th income percentile, and*
> *b) 25% of all new ownership housing is to be affordable to households up to the 40th income percentile."*

In 2013, households at the 30th income percentile could afford a rent of **$1,281** a month and households at the 40th income percentile could afford a house price up to **$247,924**.[16]

HOUSING AFFORDABILITY INDICATORS, 2013

Income Percentile	Annual Income	Affordable Rent	Affordable House
30th	$51,247	$1,281	$192,476
40th	$66,010	$1,650	$247,924
50th	$81,698	$2,042	$306,845
60th	$98,241	$2,456	$368,977

Source: Statistics Canada and City of Ottawa

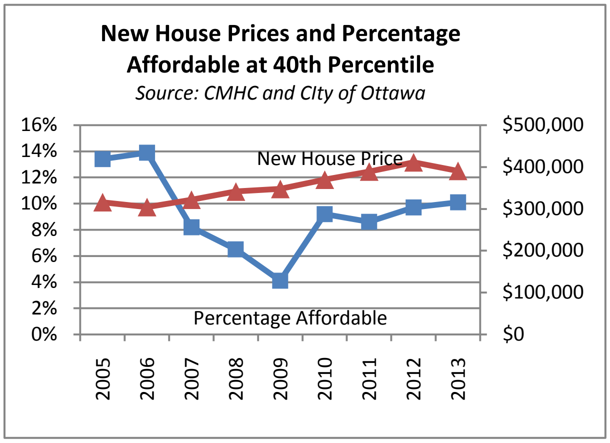
ii. Affordable target for new ownership housing

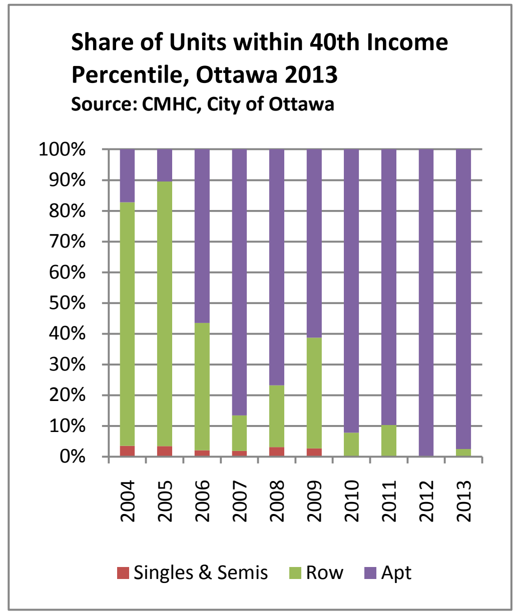
The City of Ottawa's housing policy targets 25% of new housing to meet affordability criteria. For ownership housing, the goal is that 25% of all new units be affordable to households up to the 40th income percentile.

In 2013 the city estimates that 10.1% of completed units were affordable to households up to the 40th income percentile. The ten-year average affordability at the 40th income percentile has been 9.6% *(Table 32)*.

Since 2006 apartments have made up most of the housing stock within the 40th percentile income. In 2013 the city estimates that 38% of completed apartments were affordable to the 40th income percentile.

[16] **INCOME PERCENTILE** defines the gross annual income below which a specified percentage of households lie. For example, the 40th income percentile refers to the point which is equal to the bottom 40 per cent of all households in order of income.





iii. Affordable target for new rental housing

For rental housing, the City targets 25% of all new units to be affordable to households up to the 30th income percentile. The affordable monthly rent at the 30th percentile in 2013 was **$1,281.**

There is currently insufficient data on rents for new rental units. As part of their Rental Market Survey CMHC provides average rents for apartments by period of construction with the newest rental apartments being those built from 2000 and later. In 2013 the average monthly rent for these apartments in the Ontario portion of the Ottawa-Gatineau CMA was $1,490.

In 2013 affordable housing projects helped add 141 units to the City's affordable rental housing supply, including the following projects:

- Perley and Rideau Veterans Health Care Seniors Village on Russell Road, 139 units of which 45 are affordable housing;
- Ottawa Community Housing Corporation (OCHC) construction of a 28 unit stacked townhouse project being developed under the City's Housing and Homelessness Investment Plan;
- John Howard Society renovations and additions on Summerville Avenue and Cambridge Streets – resulting in an additional 22 units of supportive housing.

In addition, seven housing developments, totalling 236 affordable rental housing units were under construction or undergoing planning approvals in 2014:

- Ottawa Community Housing Corporation construction of a 10 unit apartment building on Old St. Patrick Street;
- OCISO Non-Profit Housing development of an eight storey, 74 unit apartment building at 140 Den Haag (formerly 800 Montreal Road);
- Personal Choice Independent Living development of a three storey, 11 unit (wheel chair accessible) apartment building on Pullen Avenue;

- Wigwamen Inc. development of a 41 unit, four storey apartment building that is part of the Orleans Town Centre Public Private Partnership;

- Ottawa Salus' proposal for a 42 unit supportive housing development on Clementine Boulevard;

- John Howard Society 22-unit supportive housing development on Gardner Street;

- Montfort Renaissance development of 36 supportive housing units on St. Joseph Boulevard.

John Howard Society of Ottawa, three-storey apartment building, 22 one-bedroom units, and one fully accessible unit.

Wigwamen Incorporated, five-storey, 41 unit, apartment building, 41 range of one-bedroom and two-bedroom units, and two fully accessible units.

iv. Resale market

The resale market provides a significant source of affordable housing. Resale homes accounted for 70% of total ownership housing sales in 2013.

Data from OREB for the city of Ottawa show that in 2013, **17.0%** of all residential resales in Ottawa were affordable to households up to the 40th income percentile, up from 16.2% the previous year. This includes all housing types (singles, semis, townhouses and condo apartments) up to $247,924, the price threshold of affordability for the 40th income percentile *(Table 33)*.

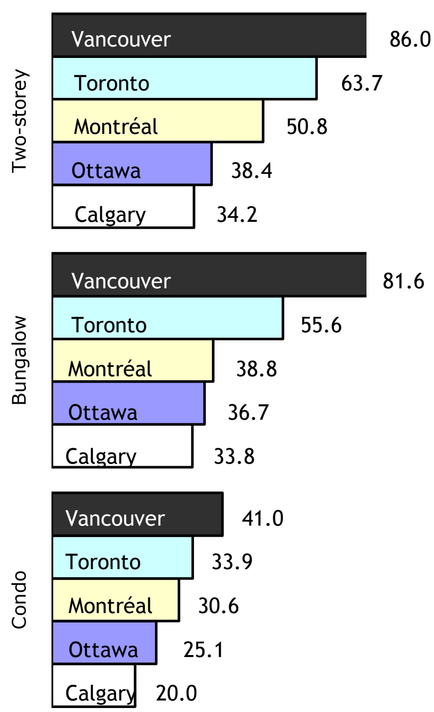
However, the 2013 average resale price (**$381,360**) is 53.8% higher than the affordable house price for households up to the 40th percentile *(Table 33)*.

In 2013, between the new and resale markets, there were 2,374 ownership units affordable to households up to the 40th income percentile, representing **14.9%** of overall sales for the year. This was roughly half the 27.5% share achieved in 2005 and is comparable to the 14.3% achieved in both 2011 and 2012 *(Table 33)*.

v. *Major cities*

The Royal Bank of Canada produces a quarterly Housing Affordability Index for Canada’s major metropolitan areas. The index measures the proportion of pre-tax median household income required to service the cost of a mortgage, including property taxes and utilities, based on a 25% down payment and a 25-year fixed five-year mortgage for typical house types on the resale market.

Housing Affordability Index, 2013 Q4
Source: Royal Bank of Canada



***The Royal Bank Housing Affordability Index** measures the proportion of pre-tax median household income needed to pay a mortgage, including property taxes and utilities, based on a 25% down payment and 25-year fixed five-year mortgage for typical house types on the resale market. RBC discontinued their Affordability Index tracking for ‘Townhouse’ in 2010 Q3.*

As of the fourth quarter of 2013, Ottawa was the second most affordable of the five largest cities for ownership housing. A detached bungalow required 36.7% of household income to afford in Ottawa, compared with 33.8% in Calgary and 81.6% in Vancouver. A standard two-storey detached house required 38.4% of household income to afford in Ottawa, compared to 34.2% in Calgary and 86.0% in Vancouver. A condominium in Ottawa took 25.1% of the average income, compared with 20.0% in Calgary and 41.0% in Vancouver. Similar to 2012, affordability increased for all housing types in Ottawa according to the index *(Table 34)*.

The affordability index shows Ottawa as the second most affordable city behind Calgary. Although Ottawa enjoys a lower average resale price than Calgary *(Table 28)*, Ottawa per capita incomes are lower than those in Calgary *(Table 18)*.

It should be noted that because the index uses average income, it does not take account of the fact that, as in all of the cities surveyed, many lower income households face significant affordability problems. A CMHC study[17] reported that Ottawa, at 51.2%, had the highest median shelter-cost-to-income ratio (STIR) among low-income renters of the dozen largest cities in Canada. The next highest city was Saskatoon with a median STIR of 44.0%, followed by Toronto at 42.0%.

[17] “Low Income Urban Households Not in Core Housing Need”, CMHC Research Highlight 09-001, March 2009.

4. Non-Residential Development

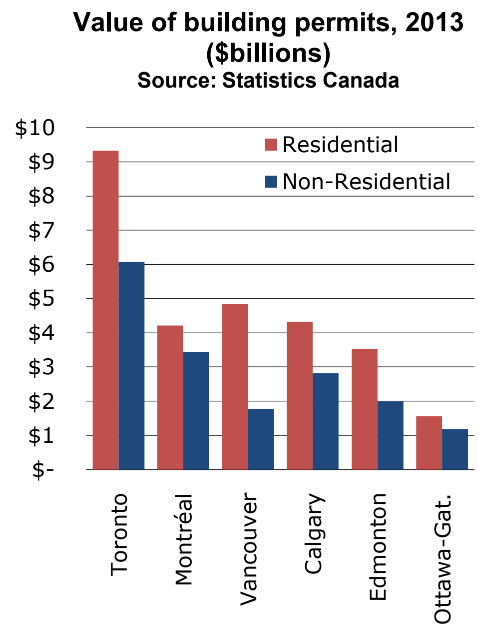
HIGHLIGHTS

- Ottawa non-residential permit values drop slightly to **$975 million**
- Investment activity drops 38% to **$1.6 billion** in sales

The total value of 2013 Ottawa-Gatineau building permits remained steady at **$2.75 billion,** a slight decline of 0.1% or $4 million from 2012. Non-residential building permits were down 5.1% from 2012 to **$1.2 billion.**[18]

In Ottawa, 2013 permit values were up 5.8% to $2.2 billion from 2012 and residential permits were up 18.6% from the previous year reaching $1.2 billion *(Table 16)*. However, non-residential permit values were down 6.9% at $975 million.

Similar to 2012, Commercial construction led the increase in the city, and grew by 2.8% in 2013. In contrast, Industrial and Institutional permit values were down 29.8% and 37.4% respectively from 2012 *(Table 16)*.



Major cities

Ottawa-Gatineau may have had the lowest total permit values of the major Canadian cities ($2.75 billion), however permit values remained stable (-0.1% change between 2012 and 2013), and was only behind Calgary (+36.1%) and Edmonton (+14.7%) in terms of annual change. Permit values fell in Toronto (-0.6%), Montreal (-2.2%) and Vancouver (-5.0%).

In 2013 Ottawa-Gatineau experienced a 4.0% increase in residential permit values. Calgary (+32.3%), Edmonton (+13.4%) and Vancouver (+5.4%) also experienced positive increases. Montréal and Toronto both had a decrease in their values at -12.0% and -4.8% respectively. Ottawa-Gatineau's non-residential permit value fell by 5.1% in 2013. Calgary had the greatest increase at 42.5% while Vancouver saw the greatest decrease with -25.2% *(Table 16)*.

BUILDING PERMIT VALUES: YR/YR CHANGE, 2012-2013

Calgary	36.1%
Edmonton	14.7%
Ottawa (city)	**5.8%**
Ottawa-Gatineau	**-0.1%**
Toronto	-0.6%
Montréal	-2.2%
Vancouver	-5.0%

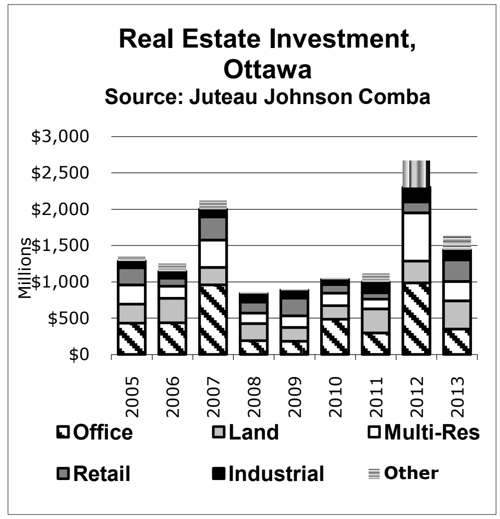
Source: StatCan

Ottawa-Gatineau's total share of residential and non-residential construction among the six major Canadian cities fell from 6.1% in 2012 to 5.8% in 2013. The national share of construction held steady at 3.4%.

[18] Building permits values over time are not adjusted for the effects of inflation.

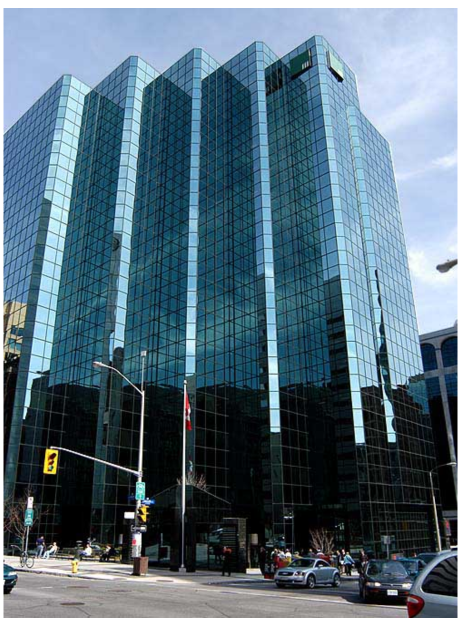
4.1 Investment

In 2013 investment activity in Ottawa dropped 38% to $1.6 billion from $ 2.7 billion in 2012. However 2012 was a record year for investment in Ottawa and the total sales in 2013 is the second highest in the past 5 years *(Table 38)*.



Ottawa real estate investment varied across categories in 2013. Land (+29.9%) and Retail (+96.3%) investment increased, while investments in Office (-64.6%), Multi-residential (-59.9%), Industrial (-32.1%) and Other (-43.6%) assets declined *(Table 38)*.

The largest real estate transactions in 2013 included the Chateau Laurier Hotel ($120 million), the Clydesdale Shopping Centre at 1357 Baseline Road ($101.6 million) and the purchase of 234 Laurier Avenue ($75.8 million).



OFFICE MARKET, 2013
(excludes privately owned & occupied)

CMA	TOTAL SUPPLY (million m²)	VACANCY RATE (%)
Toronto	13.2	6.1
Ottawa-Gatineau	**7.7**	**10.0**
Montréal	7.2	7.4
Ottawa	**6.4**	**10.8**
Calgary	6.2	8.1
Vancouver	5.2	8.4
Edmonton	2.1	10.0

Source: City of Ottawa & Colliers International

4.2 Office Market

HIGHLIGHTS

- Ottawa-Gatineau has the **second-largest** amount of office space in Canada, after Toronto
- Downtown Ottawa class 'A' office vacancy rate was **9.2%**
- Ottawa's overall net lease rate remained the second most affordable among large Canadian cities
- Vacancy rates in suburban Ottawa increased 0.5% from the previous year

i. Overview

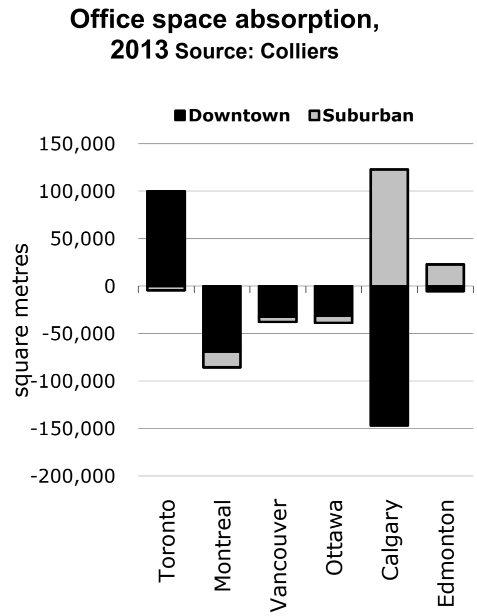
The Ottawa-Gatineau CMA has a combined inventory of just over 8.7 million m^2 (93.0 million ft^2) of total office space. The city of Ottawa has 7.4 million m^2, or 85% of total CMA office space. Of Ottawa-Gatineau's overall office space, 45% is privately-owned and leased, 43% is publicly-owned and 12% is private-owned and occupied. *(Table 37)*.

Combined commercial and government office inventory ranks Ottawa-Gatineau second of the major CMAs with 7.7 million m^2 (82.6 million ft^2) of total office space behind Toronto. The city of Ottawa ranks third with 6.4 million m^2 (68.7 million ft^2) behind second place Montréal with 7.2 million m^2. In terms of commercial office inventory only (space that is leased on the market), Ottawa ranks fifth among Canada's major cities with about 3.5 million m^2 (37.1 million ft^2) of space *(Table 39)*.

ii. Rental Rates

Ottawa's downtown office rental rates decreased by 10.7% in 2013. At an average **$496/m²** ($46.08/ft²), class 'A' office rents in Ottawa remained the fourth-highest among major cities. Ottawa's overall net lease rate remains competitive at $185/m², lower than all other major Canadian cities *(Table 40)*.

Across North America, Ottawa's downtown class 'A' office rents stood as the seventh-highest among selected major cities at $46.08/ft², ahead of Miami ($39.91/ft²) and less expensive than Boston ($52.74/ft²) *(Table 41)*.



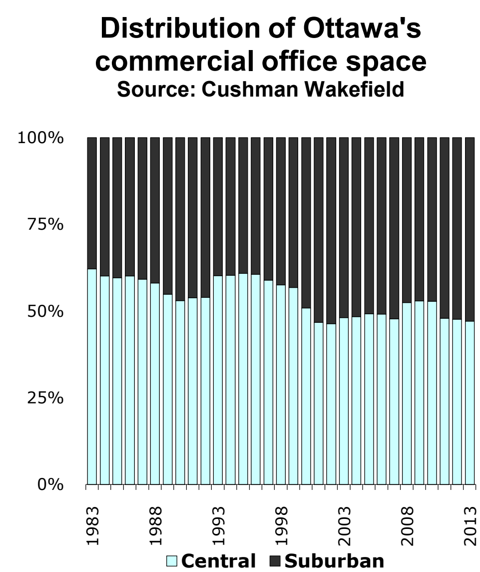
iii. Vacancy Rates

The overall vacancy rate for Ottawa increased from 8.5% in 2012 to 10.8% at the end of 2013. The addition of 358,215 square feet of office space via the Morguard development at 150 Elgin has been a main driver of a higher vacancy rate in the downtown core, while the opening of 71,338 square feet of space via locations at 240 Bank and 245 Cooper has driven up the fringe core's vacancy rate. Geographically, Kanata held the highest vacancy rate at 13.6% down 2.0% from 2012. Downtown CBD had a vacancy rate of 11.1%, an increase of 4.4% from 2012 *(Table 35)*.

Both Ottawa and Ottawa-Gatineau experienced an increase in office vacancies along with most other major Canadian cities at 10.8% and 9.6% respectively. Toronto retained the lowest vacancy rate at 6.1%, while Edmonton had the second-highest at 10.0% (Table 39).

Downtown

Ottawa's total Central vacancy rate was at 10.5% in 2013 *(Table 35)*, above the 7.0% threshold usually associated with a healthy market. The downtown class 'A' office vacancy rate rose from 4.9% in 2012 to 9.2% in 2013. Most other major Canadian cities also saw a vacancy increase. Toronto posted a downtown class 'A' office vacancy rate of just 4.9% while Edmonton had the highest at 9.6%. However, Ottawa and other major Canadian cities compare well to many US major cities, most of which continued to have double-digit vacancies in 2013 *(Table 41)*.



Suburbs

Ottawa's suburban office market also added new supply in 2013 and continues to occupy a significant portion of the overall market. The suburban office vacancy rate increased overall from 11.2% from 10.7%. Kanata however saw a vacancy drop to 13.6% in 2013 from 15.6% in 2012 *(Table 35)*.

4.3 Industrial Market

HIGHLIGHTS

- City of Ottawa overall vacancy increases slightly from 6.4% to 6.5%
- Ottawa's industrial average lease rate remains unchanged
- Ottawa has the fourth-highest Triple-Net Rent for Tech R&D for all major Canadian cities

Ottawa added 107,350 ft^2 of industrial floor area and saw an increase in vacancy rate from 6.4% to 6.5% in 2013[19]. According to the real estate services firm CB Richard Ellis the average lease rate remained unchanged from 2012 at $92/$m^2$ ($8.53/$ft^2$) *(Table 43)*.

Over 60% of the industrial inventory resides in Ottawa's eastern sub-markets, which saw an increase in vacancy rates from 3.8% to 4.9%. In the western sub-markets vacancy rates rose from % 8.7% to 8.9%. Overall the city of Ottawa saw the 2013 vacancy rate increase from 5.7% to 6.4% *(Table 45)*.

INDUSTRIAL MARKET OVERVIEW, 2013

CMA	TOTAL SUPPLY (million m^2)	VACANCY RATE (%)
Toronto	69.4	2.7
Montréal	27.5	7.9
Vancouver	16.5	4.2
Calgary	11.5	5.1
Edmonton	9.8	3.4
Ottawa	**2.7**	**6.5**

Source: CB Richard Ellis

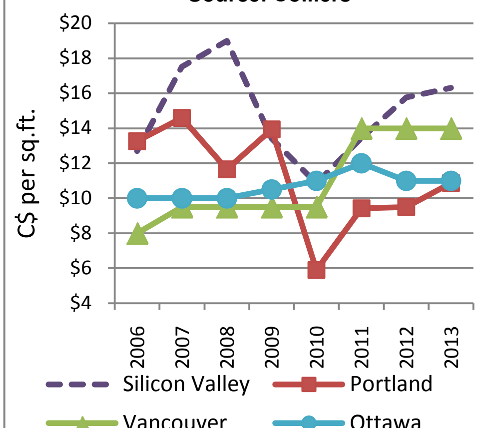
With a slight increase in vacancy rates the western sub-markets saw a decrease in the weighted average overall net rent from $88/$m^2$ ($8.15/$ft^2$) to $86/$m^2$ ($7.98/$ft^2$) in 2013, widening the rent gap with the eastern sub-markets at $92/$m^2$ ($8.51/$ft^2$). Rideau Heights in the west took over Bells Corners for hosting the highest reported weighted average net rent at $126/$m^2$ ($11.75/$ft^2$) *(Table 45)*.

Major cities

Similar to the previous year, western cities saw relatively more new supply than the eastern cities in 2013. Edmonton had the highest percentage of new supply at 4.4%. Calgary and Vancouver increased their inventory by 2.6% and 1.4% respectively. In contrast Toronto saw its inventory increase just 0.6% followed by Ottawa and Montréal at 0.4% each. Ottawa absorption in 2013 was much lower than other major Canadian cities, with an absorption of less than one percent of Calgary, the next highest in absorption *(Table 42)*.

After experiencing the largest rise among major Canadian cities in 2012, Ottawa's industrial lease rate remained unchanged in 2013. At **$92/$m^2$** ($8.53/ft^2), Ottawa's rates are about 60% higher than Toronto and Montréal, and are slightly higher than Calgary rates at $87/$m^2$. Edmonton continued to have the most expensive industrial leases of the major cities, at $116/$m^2$ in 2013 *(Table 43)*.

Triple-Net Rent, Tech R&D Space, Ottawa and Selected U.S. Cities, 2006-2013
Source: Colliers



[19] Due to data restrictions from a data source used in past years, a new data source was used to report Ottawa's 2012 and 2013 vacancy rates. Due to this change Ottawa's 2012 vacancy rate is reported as 6.4%, a slight difference from the 5.8% vacancy rate reported by the previous data source.

North America

Colliers tracks “Industrial Triple-Net Rents”[20] in major metro areas in North America for industrial space between 50,000 and 100,000 ft^2 (4,650-9,300 m^2). Of the six major Canadian cities, Ottawa was fourth most expensive for Tech R&D space at \$11.00/ft^2, behind Vancouver at \$14.00/ft^2 and Calgary at \$12.00/ft^2.

In 2013 rental rates in the US continued to rise with San José-Silicon Valley reporting \$16.32/ft^2 from \$15.76/ft^2 last year. Rents in all other selected US areas seem to have stabilized (and in some cases risen) when compared to the price drops seen in 2010. San Francisco remains the most expensive market in North America with rents of \$22.92/ft^2 (all figures in Canadian dollars) *(Table 46)*.

4.4 Retail Market

HIGHLIGHTS

- Retail sales in Ottawa-Gatineau increased **0.9% in 2013** to **$17.5 billion**
- Ottawa had the third-highest average retail sales per capita among major centres
- Power centres make up **27%** of Ottawa’s total retail space; Mainstreets are third at **14%**

i. Overview

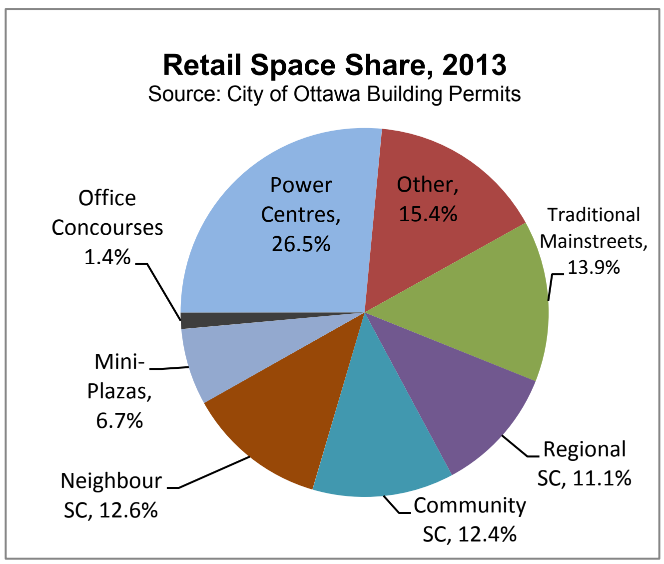
Retail sales increased 0.9% in Ottawa-Gatineau in 2013 to an estimated **$17.5 billion**. The increase is the lowest among major Canadian cities. Over the past 5-years retail sales growth in Ottawa-Gatineau was third overall at 15.8%, in line with Toronto (16.9%) and Montréal (15.1%) *(Table 47)*.

Ottawa-Gatineau retained its third-highest retail sales per capita position among the country’s major cities after Calgary and Edmonton. The retail sector comprised about 10% of the Ottawa-Gatineau labour force in 2013 *(Table 12)*.

RETAIL SALES PER CAPITA, 2013

Calgary	$18,442
Edmonton	$18,299
Ottawa-Gatineau	**$13,382**
Montréal	$12,098
Vancouver	$11,872
Toronto	$11,595

Source: Conference Board of Canada, Metropolitan Outlook, Spring 2013



[20] **“Triple Net Rent”** includes rent payable to the landlord and does not include additional expenses such as taxes, insurance, maintenance, janitorial and utilities.

ii. Retail Space and Vacancy Rates

Retail space can be categorized into several format categories. In 2013 all retail format categories maintained similar shares from the previous year with Power Centres and standalone big box stores having the largest share at 26%.

Vacancy rates for Power Centres and Regional Shopping Centres increased to 1.4% from 0.6% and Community Shopping Centres increased to 4.0% from 3.2%. Neighbourhood Shopping Centres decreased to 5.0% from 5.6%. The City's overall retail vacancy rate increased to 3.3% in 2013 from 3.0% in 2012 *(Table 48)*.

4.5 Tourism and Hotel Market

HIGHLIGHTS

- Ottawa maintained strong hotel occupancy rates at 68%
- Colliers ranks Ottawa hotels as third most valuable in the country
- Airport passenger traffic down 2.3%

Tourism is one of Ottawa's main industries and in 2013 included large annual festivals such as the Tulip Festival, Winterlude and RBC Bluesfest. A number of other festivals, conventions and events contributed to the tourism industry and the city's economy.

Of the major Canadian cities, Ottawa had the fourth highest occupancy rate, tied with Toronto at 68%. Calgary had the highest occupancy rate at 73%, followed by Edmonton and Vancouver at 70% and 69% respectively. Montreal was one percentage point lower than Ottawa at 67% *(Table 49)*.

Ottawa's hotel rooms were tied with Vancouver for the second-highest average revenue per available room *(RevPAR)* at $96. Calgary had the highest RevPAR at $118. The value of Ottawa's hotels, as tracked by the Colliers Hotel Value Index, fell just behind Calgary as the fourth highest with Toronto and Montréal scoring higher on the index *(Table 49)*.

The Ottawa Macdonald-Cartier International Airport had less passengers in 2013 with 4.6 million passengers from 4.7 million in 2012, a 2.3% decrease. Volume was down in all categories from 2012 for domestic (-2.6%), transborder (-0.3%) and international (-3.1%) passengers.

Appendix: Data Tables

TABLE 1
CENSUS POPULATION OF CANADA'S SIX LARGEST METROPOLITAN AREAS, 2001-2013

CMA *	CENSUS POPULATION					
	2001	2006	2011	*2006-11 % chg.*	Growth 2001-2011	*2001-2011 % chg.*
Toronto	4,682,897	5,113,150	5,583,065	*9.2%*	900,168	*19.2%*
Montréal	3,426,350	3,635,570	3,824,220	*5.2%*	397,870	*11.6%*
Vancouver	1,986,965	2,116,580	2,313,325	*9.3%*	326,360	*16.4%*
Ottawa-Gatineau	**1,063,664**	**1,133,635**	**1,236,325**	***9.1%***	**172,661**	**16.2%**
Calgary	951,395	1,079,310	1,214,840	*12.6%*	263,445	*27.7%*
Edmonton	937,845	1,034,945	1,159,870	12.1%	222,025	23.7%

Source: Statistics Canada, Census of Canada

* CMA = Census Metropolitan Area, as defined by Statistics Canada. CMA boundaries vary slightly from Census to Census. Population figures are given for each CMA according to the boundaries in effect at each census year.

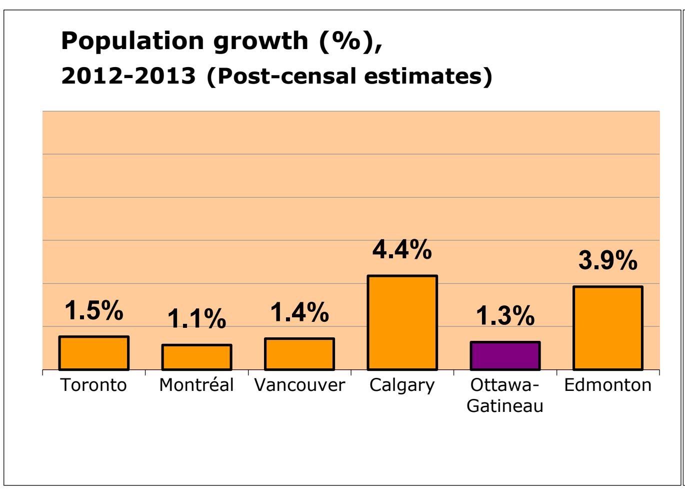
CMA *	POST-CENSAL ESTIMATES based on 2006 Census					*2012-2013*
	2009 (F)	2010 (F)	2011 (U)	2012 (U)	2013 (P)	*% chg.*
Toronto	5,591,195	5,681,721	5,769,759	5,869,950	5,959,505	*1.5%*
Montréal	3,797,117	3,842,786	3,885,709	3,936,875	3,981,802	*1.1%*
Vancouver	2,301,492	2,344,347	2,373,045	2,408,653	2,443,277	*1.4%*
Calgary	1,219,194	1,240,158	1,264,460	1,307,854	1,364,827	*4.4%*
Ottawa-Gatineau	**1,228,635**	**1,250,553**	**1,270,232**	**1,288,720**	**1,305,210**	*1.3%*
Edmonton	1,161,950	1,183,047	1,206,040	1,241,723	1,289,564	*3.9%*
City of Ottawa**	883,741	899,016	912,248	924,404	934,300	*1.1%*

Source: Statistics Canada, Tables 051-0056 and 051-0062; estimates are for July 1 each year

* CMA = Census Metropolitan Area, as defined by Statistics Canada. CMA boundaries vary slightly from Census to Census.

** Census Division, as defined by Statistics Canada, corresponding to Single and Upper-Tier Municipaliies in Ontario.

Note: (F) - Final; (U) - Updated; (P) - Preliminary



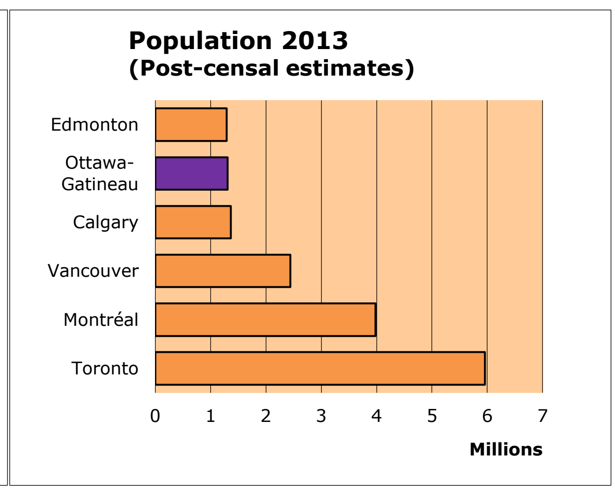
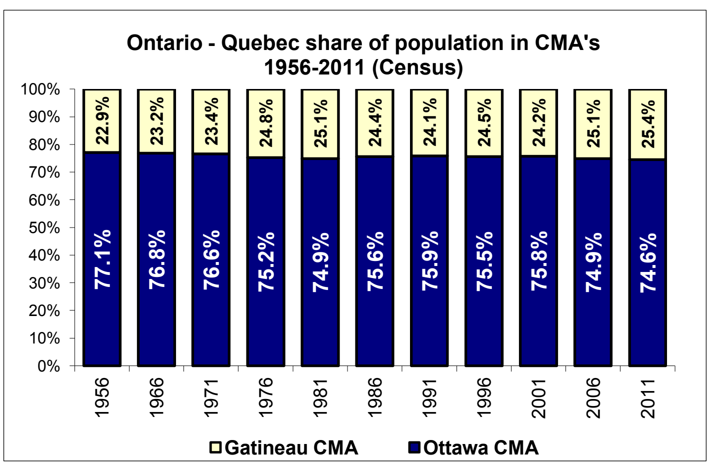


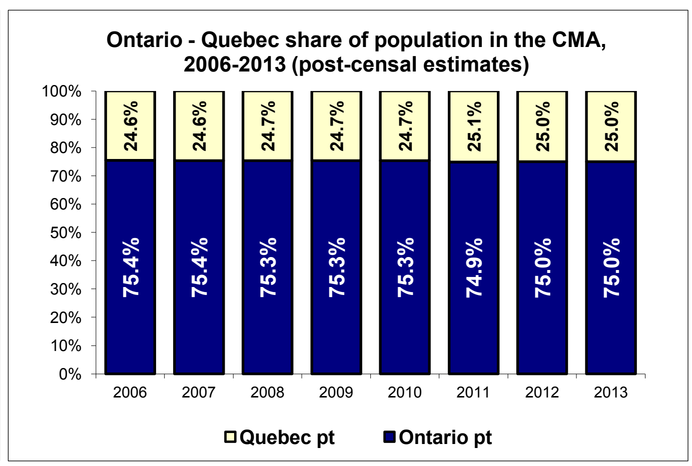
TABLE 2
POPULATION AND HOUSEHOLDS, GATINEAU CMA, 1996-2011 CENSUS DATA

MUNICIPALITY	Census 1996	Census 2001	1996-2001 % chg	Census 2006	2001-2006 % chg	Census 2011	2006-2011 % chg	Households 2011 Census
City of Gatineau	217,591	226,696	4.2%	242,124	6.8%	265,349	9.6%	112,758
Cantley	5,443	5,898	8.4%	7,926	34.4%	9,888	24.8%	3,419
Chelsea	5,925	6,036	1.9%	6,703	11.1%	6,977	4.1%	2,572
La Pêche	6,160	6,453	4.8%	7,477	15.9%	7,619	1.9%	3,121
Pontiac	4,722	4,643	-1.7%	5,238	12.8%	5,681	8.5%	2,147
Val-des-Monts	7,231	7,842	8.4%	9,539	21.6%	10,420	9.2%	4,082
L'Ange-Gardien	*2,880*	*2,870*	*-0.3%*	4,348	*51.5%*	5,051	*16.2%*	1,775
Denholm	*493*	*526*	*6.7%*	604	*14.8%*	572	*-5.3%*	255
Bowman	*516*	*563*	*9.1%*	*676*	*20.1%*	677	*0.1%*	302
Mayo	*401*	*443*	*10.5%*	*549*	*23.9%*	572	*4.2%*	242
Notre-Dame-de-la-Salette	*678*	*706*	*4.1%*	*774*	*9.6%*	757	*-2.2%*	332
Val-des-Bois	*668*	*732*	*9.6%*	*873*	*19.3%*	938	*7.4%*	469
Gatineau CMA	**247,072**	**257,568**	***4.2%***	**283,959**	***10.2%***	**314,501**	***10.8%***	**131,474**

Source: Statistics Canada Census data, 1996-2011

NOTES: The Gatineau CMA did not include L'Ange-Gardien and Denholm prior to 2006; CMA totals reflect this;
The Gatineau CMA did not include Bowman, Mayo, N-D-de-la-Salette and Val-des-Bois prior to 2011; CMA totals also reflect this.





NOTE: In the 1951-2011 graph, Ottawa and Gatineau CMA's refer to the geographic area of the CMA as of each Census year.

POST-CENSAL POPULATION ESTIMATES, OTTAWA-GATINEAU CMA

Statistics Canada Ottawa-Gatineau CMA	2006 (F)	2007 (F)	2008 (F)	2009 (F)	2010 (F)	2011 (U)	2012 (U)	2013 (P)
Ontario part of CMA	881,975	891,947	904,771	918,614	933,249	*951,840*	*966,687*	***979,336***
(%)	75.4%	75.4%	75.3%	75.3%	75.3%	74.9%	75.0%	75.0%
Quebec part of CMA	287,046	291,397	296,004	301,151	305,724	*318,392*	*322,033*	***325,874***
(%)	24.6%	24.6%	24.7%	24.7%	24.7%	25.1%	25.0%	25.0%
Total CMA Population	**1,169,021**	**1,183,344**	**1,200,775**	**1,219,765**	**1,238,973**	**1,270,232**	**1,288,720**	**1,305,210**

Note: (F) - Final; (U) - Updated; (P) - Preliminary
Source: Derived form CANSIM Table 051-0056, Statistics Canada.

TABLE 3
GREATER OTTAWA-GATINEAU AREA POPULATION & DWELLINGS

Municipality	2001 Census Population	2001 Census Occupied Dwellings	2006 Census Population	2006 Census Occupied Dwellings	2011 Census Population	2011 Census Occupied Dwellings	2013 City Estimates Population	2013 City Estimates Occupied Dwellings
Ottawa, C	**774,072**	**301,770**	**812,129**	**320,888**	**883,391**	**353,244**	**943,260**	**392,704**
Gatineau, V	**226,696**	**91,930**	**242,124**	**100,203**	**265,349**	**112,758**	**275,224**	**117,779**
Prescott & Russell (part)	**54,126**	**18,660**	**57,264**	**20,570**	**62,938**	**23,352**	**65,939**	**24,788**
Alfred and Plantagenet, TP	8,593	3,190	8,654	3,373	9,196	3,728	9,653	3,977
Casselman, Vlg.	2,910	1,095	3,294	1,243	3,642	1,438	3,613	1,452
Clarence-Rockland, C	19,612	6,690	20,790	7,491	23,185	8,641	24,362	9,204
Russell, TP	12,412	4,040	13,883	4,730	15,247	5,285	15,907	5,552
The Nation Municipality	10,599	3,645	10,643	3,733	11,668	4,260	12,404	4,604
Leeds & Grenville (part)	**16,393**	**5,965**	**17,065**	**6,357**	**17,935**	**4,422**	**18,810**	**7,211**
Merrickville-Wolford, Vlg.	2,812	1,060	2,867	1,115	2,850	4,422	2,896	1,144
North Grenville, TP	13,581	4,905	14,198	5,242	15,085	6,819	15,914	6,067
Stormont, Dundas & Glengarry (pt)	**11,014**	**4,025**	**11,095**	**4,175**	**11,225**	**1,121**	**11,284**	**4,527**
North Dundas, TP	11,014	4,025	11,095	4,175	11,225	5,698	11,284	4,527
Lanark (part)	**30,447**	**10,975**	**31,169**	**11,571**	**32,663**	**9,690**	**34,468**	**13,265**
Beckwith, TP	6,046	2,145	6,387	2,296	6,986	2,571	7,316	2,718
Carleton Place, Tn.	9,083	3,435	9,453	3,702	9,809	3,973	10,054	4,128
Mississippi Mills, Tn.	11,647	4,235	11,734	4,375	12,385	4,836	13,653	5,057
Montague, TP	3,671	1,160	3,595	1,198	3,483	1,310	3,445	1,361
Renfrew (part)	**14,035**	**5,500**	**14,380**	**5,847**	**15,485**	**6,459**	**16,057**	**6,767**
Arnprior, Tn.	7,192	3,030	7,158	3,158	8,114	3,640	8,589	3,880
McNab/Braeside, TP	6,843	2,470	7,222	2,689	7,371	2,819	7,468	2,887
Les-Collines-de-l'Outaouais	**34,462**	**13,020**	**42,005**	**15,800**	**46,393**	**17,448**	**48,203**	**18,148**
Cantley, M	5,898	2,040	7,926	2,748	9,888	3,419	10,575	3,654
Chelsea, M	6,036	2,225	6,703	2,482	6,977	2,572	7,119	2,621
La Pêche, M	6,453	2,550	7,477	3,067	7,619	3,121	7,837	3,211
L'Ange-Gardien, M	2,870	1,230	4,348	1,492	5,051	1,775	5,261	1,865
Notre-Dame-de-la-Salette, M	720	280	774	335	757	332	759	335
Pontiac, M	4,643	1,730	5,238	2,003	5,681	2,147	5,839	2,196
Val-des-Monts, M	7,842	2,965	9,539	3,673	10,420	4,082	10,812	4,266
La-Vallée-de-la-Gatineau (part)	**1,378**	**580**	**1,560**	**673**	**1,492**	**655**	**1,518**	**670**
Denholm, M	526	220	604	254	572	247	580	253
Low, CT	852	360	956	419	920	408	938	417
Papineau (part)	**4,869**	**2,070**	**5,300**	**2,309**	**5,534**	**2,409**	**5,992**	**2,600**
Lochaber-Partie-Ouest, CT	460	160	514	193	646	240	737	274
Mayo, M	443	180	549	232	572	242	607	255
Mulgrave-et-Derry, M	235	105	389	175	246	114	266	125
Thurso, V	2,436	1,020	2,299	974	2,455	1,042	2,751	1,166
Bowman, M	563	240	676	296	677	302	681	306
Val-des-Bois, M	732	365	873	439	938	469	950	474
Pontiac (part)	**1,172**	**490**	**1,458**	**617**	**1,296**	**557**	**1,314**	**570**
Alleyn-et-Cawood, M	179	75	248	111	168	79	173	83
Bristol, M	993	415	1,210	506	1,128	478	1,141	487
TOTAL OTTAWA-GATINEAU	**1,168,664**	**454,985**	**1,235,549**	**489,010**	**1,343,701**	**532,115**	**1,422,070**	**589,029**
Ontario part	900,087	346,895	943,102	369,408	1,023,637	398,288	1,089,819	449,262
Ottawa	774,072	301,770	812,129	320,888	883,391	353,244	943,260	392,704
OMATO	126,015	45,125	130,973	48,520	140,246	45,044	146,559	56,558
Québec part	268,577	108,090	292,447	119,602	320,064	133,827	332,251	139,766
Gatineau	226,696	91,930	242,124	100,203	265,349	112,758	275,224	117,779
QMAG	41,881	16,160	50,323	19,399	54,715	21,069	57,027	21,988

Sources: Statistics Canada, Census; estimates based on CMHC starts and municipal building permits

2013 City Estimates are year-end.

City of Ottawa (2013 population estimates based on building permits adjusted for demolitions, vacancies and ongoing declines in average household size);

Municipal records for housing starts in OMATO and QMAG municipalities which CMHC does not survey are the basis for 2013 estimates for these areas.

Note 1: because they are derived from different sources, 2013 population estimates should not be compared to Census population figures.

Note 2: sub-totals by County include only those areas within OMATO or QMAG, not the entire County.

OMATO: Ontario Municipalities Adjacent to Ottawa; **QMAG:** Québec Municipalities Adjacent to Gatineau

TABLE 4
GREATER OTTAWA-GATINEAU AREA POPULATION AND LABOUR FORCE, 2006-2011

Municipality	Population, 2006* (StatCan P-C)	Population, 2011 (Census)	Total Employed Labour Force (2006)	Total Employed Labour Force (2011)	Employed Labour Force working in Ottawa-Gatineau (2006)	Employed Labour Force working in Ottawa-Gatineau (2011)	% Employed Labour Force working in Ottawa-Gatineau (2006)	% Employed Labour Force working in Ottawa-Gatineau (2011)
Ottawa, C	**845,917**	**883,391**	**429,575**	**463,625**	**356,615**	**386,285**	**83%**	**83%**
Gatineau, V	**244,707**	**265,349**	**130,495**	**142,390**	**110,220**	**122,270**	**84%**	**86%**
Prescott & Russell (part)	**62,323**	**62,922**	**31,235**	**35,290**	**15,165**	**22,680**	**49%**	**64%**
Alfred and Plantagenet, TP	9,393	9,196	4,350	4,585	1,235	1,900	28%	41%
Casselman, Vlg.	3,539	3,626	1,805	2,010	650	1005	36%	50%
Clarence-Rockland, C	22,692	23,185	11,340	13,125	6,555	10,015	58%	76%
Russell, TP	15,037	15,247	7,650	8,805	4,355	6,605	57%	75%
The Nation Municipality	11,662	11,668	6,090	6,765	2,370	3,155	39%	47%
Leeds & Grenville (part)	**18,090**	**17,935**	**9,035**	**8,175**	**3,545**	**3,695**	**39%**	**45%**
Merrickville-Wolford, Vlg.	3,006	2,850	1,445	n.d.	270	n.d.	19%	n.d.
North Grenville, TP	15,084	15,085	7,590	8,175	3,275	3,695	43%	45%
S.D. & G. (part)	**11,817**	**11,225**	**5,930**	**6,070**	**2,145**	**2,430**	**36%**	**40%**
North Dundas, TP	11,817	11,225	5,930	6,070	2,145	2,430	36%	40%
Lanark (part)	**33,816**	**32,663**	**16,085**	**17,025**	**6,510**	**6,890**	**40%**	**40%**
Beckwith, TP	6,799	6,986	3,545	3,705	1,695	1,535	48%	41%
Carleton Place, Tn.	10,089	9,809	4,645	4,780	1,975	2,165	43%	45%
Mississippi Mills, Tn.	12,822	12,385	6,275	6,605	2,455	2,725	39%	41%
Montague, TP	4,106	3,483	1,620	1,935	385	465	24%	24%
Renfrew (part)	**15,593**	**15,485**	**7,285**	**7,655**	**1,855**	**2,380**	**25%**	**31%**
Arnprior, Tn.	8,137	8,114	3,385	3,595	895	1,160	26%	32%
McNab/Braeside, TP	7,456	7,371	3,900	4,060	960	1,220	25%	30%
Les-Collines-de-l'Outaouais (pt)	**41,017**	**44,976**	**22,665**	**25,300**	**15,175**	**19,700**	**67%**	**78%**
Cantley, M	7,719	9,888	4,435	5,700	3,280	4,635	74%	81%
Chelsea, M	7,201	6,977	3,730	3,920	2,765	3,125	74%	80%
La Pêche, M	6,907	7,619	4,005	3,825	2,030	2,815	51%	74%
L'Ange-Gardien, M	4,242	3,634	2,330	2,690	1,630	2,110	70%	78%
Notre-Dame-de-la-Salette, M	746	757	370	400	185	285	50%	71%
Pontiac, M	5,041	5,681	2,695	2,930	1,625	2,050	60%	70%
Val-des-Monts, M	9,161	10,420	5,100	5,835	3,660	4,680	72%	80%
La-Vallée-de-la-Gatineau (pt)	**1,475**	**1,492**	**640**	**n.d.**	**240**	**n.d.**	**38%**	**n.d.**
Denholm, M	565	572	175	n.d.	70	n.d.	40%	n.d.
Low, CT	910	920	465	n.d.	170	n.d.	37%	n.d.
Papineau (part)	**4,665**	**4,857**	**1,985**	**2,325**	**940**	**1,135**	**47%**	**49%**
Lochaber-Partie-Ouest, CT	448	646	270	360	130	160	48%	44%
Mayo, M	481	572	335	280	260	160	78%	57%
Mulgrave-et-Derry, M	271	246	165	160	75	45	45%	28%
Thurso, V	2,654	2,455	905	1,180	320	570	35%	48%
Val-des-Bois, M	811	938	310	345	155	200	50%	58%
Pontiac (part)	**1,380**	**1,296**	**675**	**660**	**265**	**n.d.**	**39%**	**n.d.**
Alleyn-et-Cawood, M	175	168	100	n.d.	30	n.d.	30%	n.d.
Bristol, M	1,205	1,128	575	660	235	n.d.	41%	n.d.
TOTAL	**1,280,800**	**1,341,591**	**655,605**	**708,515**	**512,675**	**567,465**	**78%**	**80%**
Ontario part	987,556	1,023,621	499,145	537,840	385,835	424,360	77%	79%
Québec part	293,244	317,970	156,460	170,675	126,840	143,105	81%	84%

* 2006 is Statistics Canada's final post-censal estimates for Ottawa and Gatineau; Census population is used for all other municipalities.

Sources:

Statistics Canada (2006 and 2011 Census) and 2011 National Household Survey, Catalogue No. 99-012-X2011032

City of Ottawa (2006 Ontario population estimates; based on housing starts and average number of persons per dwelling as reported in the 2006 Census).

Institut de la Statistique du Québec (2006 Québec population estimates by municipality).

Note: sub-totals by County include only those areas within OMATO or QMAG, not the entire County.

n.d.: no data available

TABLE 5
POPULATION AND HOUSEHOLD ESTIMATES BY SUB-AREA, 2009-2013

SUB-AREA	POPULATION							HOUSEHOLDS						
						Growth							Growth	
	2009	2010	2011	2012	2013	12-13	*% 12-13*	2009	2010	2011	2012	2013	12-13	*% 12-13*
Downtown*														
Central Area	10,380	10,270	10,870	10,763	10,637	-126	*-1.2%*	6,202	6,153	6,544	6,523	6,511	-12	*-0.2%*
Inner Area	87,050	86,540	86,330	87,112	87,114	2	*0.0%*	45,221	45,161	45,279	45,990	46,165	175	*0.4%*
Other Areas Inside Greenbelt														
Ottawa East	52,120	52,120	52,110	52,065	51,641	-424	*-0.8%*	25,110	25,268	25,433	25,595	25,542	-53	*-0.2%*
Beacon Hill	31,520	31,200	31,090	30,906	30,831	-75	*-0.2%*	13,900	13,886	14,016	14,038	14,100	62	*0.4%*
Alta Vista	76,770	76,180	75,900	75,624	75,430	-194	*-0.3%*	32,266	32,216	32,345	32,410	32,459	49	*0.2%*
Hunt Club	66,550	66,550	66,250	65,941	65,768	-173	*-0.3%*	26,011	26,273	26,355	26,351	26,353	2	*0.0%*
Merivale	77,960	77,900	77,880	77,408	77,303	-105	*-0.1%*	32,835	32,994	33,194	33,116	33,231	115	*0.3%*
Ottawa West	42,290	42,400	42,760	42,913	43,669	756	*1.8%*	19,801	19,847	20,071	20,153	20,585	432	*2.1%*
Bayshore	39,590	39,350	39,290	38,906	38,677	-229	*-0.6%*	17,792	17,775	17,845	17,713	17,660	-53	*-0.3%*
Cedarview	48,270	47,950	47,810	47,326	46,890	-436	*-0.9%*	18,556	18,557	18,636	18,567	18,562	-5	*0.0%*
Urban Areas Outside Greenbelt														
Kanata	75,290	77,770	79,330	80,458	83,640	3,182	*4.0%*	27,608	28,704	29,432	30,075	31,426	1,351	*4.5%*
Stittsville	25,470	26,400	26,910	27,552	27,889	337	*1.2%*	8,532	8,856	9,038	9,251	9,406	155	*1.7%*
South Nepean	66,760	69,760	73,430	76,279	78,455	2,176	*2.9%*	23,998	25,147	26,624	27,776	28,717	941	*3.4%*
Riverside South	10,020	10,750	10,950	11,971	12,715	744	*6.2%*	3,750	3,951	3,973	4,264	4,595	331	*7.8%*
Leitrim	3,630	4,560	5,380	6,504	7,281	777	*11.9%*	1,174	1,468	1,694	2,057	2,344	287	*14.0%*
Orléans	105,180	107,030	108,870	110,865	112,152	1,287	*1.2%*	37,969	39,105	40,218	41,374	42,321	947	*2.3%*
Rural														
Rural Northeast	11,710	11,730	11,760	11,790	11,834	44	*0.4%*	4,155	4,178	4,205	4,226	4,248	22	*0.5%*
Rural Southeast	26,220	26,840	27,280	27,668	27,873	205	*0.7%*	9,116	9,337	9,501	9,645	9,725	80	*0.8%*
Rural Southwest	27,220	27,480	27,770	27,862	27,990	128	*0.5%*	9,445	9,541	9,647	9,701	9,779	78	*0.8%*
Rural Northwest	24,380	24,790	25,150	25,342	25,471	129	*0.5%*	8,532	8,680	8,823	8,908	8,975	67	*0.8%*
City of Ottawa	**908,380**	**917,570**	**927,120**	**935,255**	**943,260**	**8,135**	**0.9%**	**371,973**	**377,097**	**382,873**	**387,733**	**392,704**	**9,831**	**1.3%**
Downtown*	97,430	96,810	97,200	97,875	97,751	-124	*-0.1%*	51,423	51,314	51,823	52,513	52,676	163	*0.3%*
Other Inside Greenbelt	435,070	433,650	433,090	431,089	430,209	-880	*-0.2%*	186,271	186,816	187,895	187,943	188,492	549	*0.3%*
Total Inside GB	*532,500*	*530,460*	*530,290*	*528,964*	*527,960*	*-1,004*	*-0.2%*	*237,694*	*238,130*	*239,718*	*240,456*	*241,168*	*712*	*0.3%*
Urban Areas Outside GB	286,350	296,270	304,870	313,629	322,132	8,503	*2.7%*	103,031	107,231	110,979	114,797	118,809	4,012	*3.5%*
Rural	89,530	90,840	91,960	92,662	93,168	506	*0.5%*	31,248	31,736	32,176	32,480	32,727	247	*0.8%*
Downtown*	10.7%	10.6%	10.5%	10.5%	10.4%			13.8%	13.6%	13.5%	13.5%	13.4%		
Other Inside Greenbelt	47.9%	47.3%	46.7%	46.1%	45.6%			50.1%	49.5%	49.1%	48.5%	48.0%		
Total Inside GB	58.6%	57.8%	57.2%	56.6%	56.0%			63.9%	63.1%	62.6%	62.0%	61.4%		
Urban Areas Outside GB	31.5%	32.3%	32.9%	33.5%	34.2%			27.7%	28.4%	29.0%	29.6%	30.3%		
Rural	9.9%	9.9%	9.9%	9.9%	9.9%			8.4%	8.4%	8.4%	8.4%	8.3%		

NOTE: Based on 2001 post-censal estimates of population and occupied dwellings, and estimates based on new occupied dwellings from building permits. **Data are year-end.**

* **Downtown** refers to the Central and Inner Areas combined.

Source: City of Ottawa, Planning and Growth Management

City of Ottawa Sub-Areas

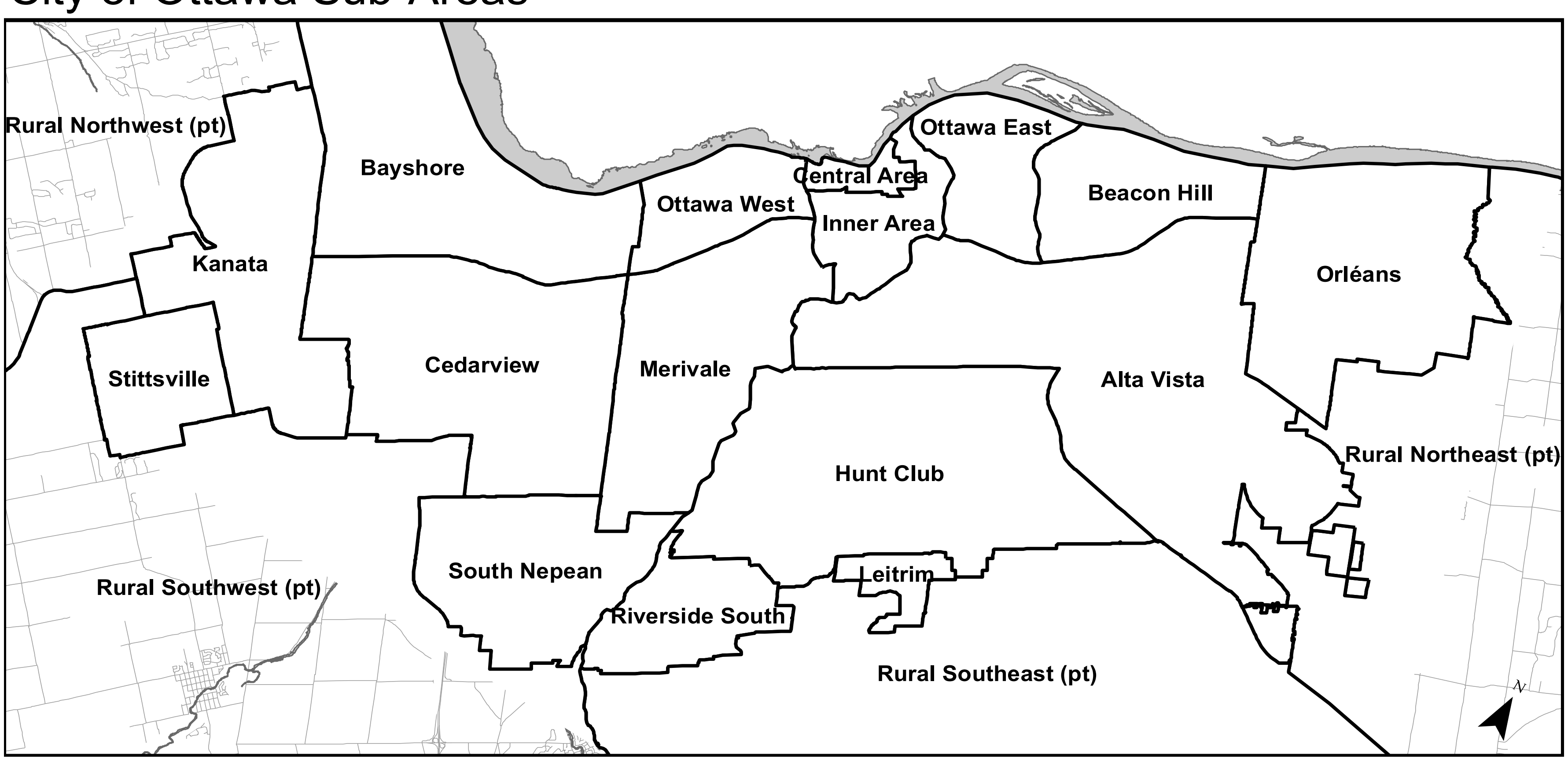


TABLE 6

NET MIGRATION TO THE CITY OF OTTAWA, 2007-2012

BY AGE GROUP

YEAR	AGE GROUP 0 - 17	18 - 24	25 - 44	45 - 64	65+	TOTAL
2007-08 (R)	1,923	2,600	4,441	-316	196	8,844
2008-09 (R)	1,832	2,495	4,565	-184	81	8,789
2009-10 (R)	2,083	2,744	4,858	-532	58	9,211
2010-11 (R)	1,614	2,347	3,939	-585	27	7,342
2011-12 (P)	**1,511**	**1,880**	**3,191**	**-541**	**125**	**6,166**
5-year total	**8,963**	**12,066**	**20,994**	**-2,158**	**487**	**40,352**
5 year %	**22.2%**	**29.9%**	**52.0%**	**-5.3%**	**1.2%**	**100.0%**

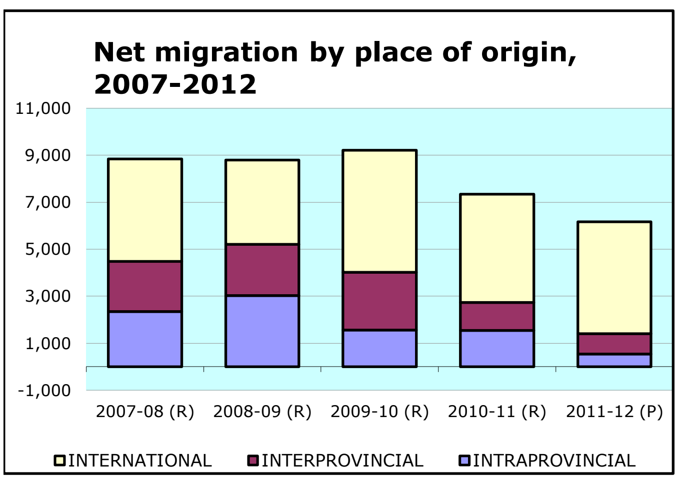
Source: Statistics Canada, Migration Estimates for Census Division 3506 (R) = revised

*Time periods represent approximately May to May (P) = preliminary

BY PLACE OF ORIGIN

	INTRAPROVINCIAL	INTERPROVINCIAL	INTERNATIONAL	TOTAL
In-Migrants				
2007-08 (R)	15,936	12,286	6,457	34,679
2008-09 (R)	15,683	11,464	6,304	33,451
2009-10 (R)	15,944	11,571	7,395	34,910
2010-11 (R)	15,000	10,673	6,789	32,462
2011-12 (P)	**15,509**	**11,154**	**7,124**	**33,787**
Out-Migrants				
2007-08 (R)	13,583	10,157	2,095	25,835
2008-09 (R)	12,661	9,279	2,722	24,662
2009-10 (R)	14,389	9,104	2,206	25,699
2010-11 (R)	13,454	9,492	2,174	25,120
2011-12 (P)	**14,968**	**10,286**	**2,367**	**27,621**
Net Migration				
2007-08 (R)	2,353	2,129	4,362	8,844
2008-09 (R)	3,022	2,185	3,582	8,789
2009-10 (R)	1,555	2,467	5,189	9,211
2010-11 (R)	1,546	1,181	4,615	7,342
2011-12 (P)	**541**	**868**	**4,757**	**6,166**

Source: Statistics Canada, Migration Estimates for Census Division 3506 (R) = revised (P) = preliminary



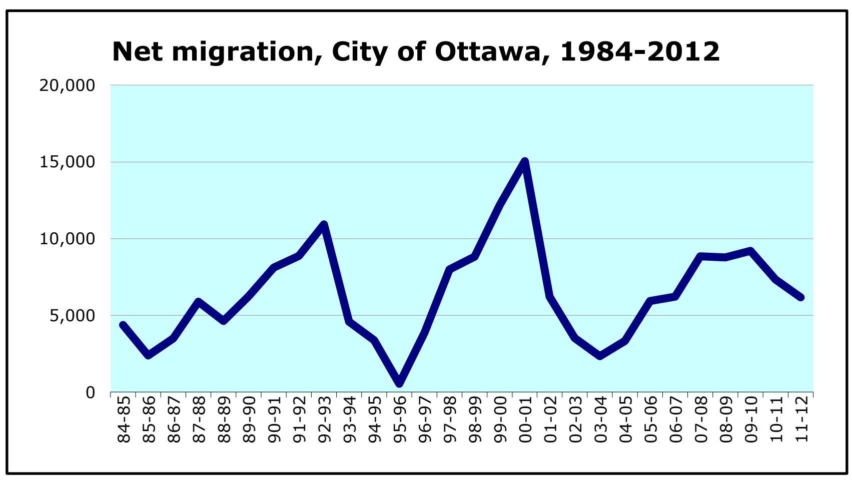


TABLE 7
NET MIGRATION IN-FLOWS AND OUT-FLOWS, CITY OF OTTAWA

2002-2012			
IN-FLOWS*		**OUT-FLOWS***	
Greater Montréal	6,768	Greater Toronto Area	-781
Rest of Ontario***	6,612	British Columbia	-2,026
Northern Ontario	6,175	Alberta	-2,788
Atlantic provinces	4,742	Gatineau	-3,873
Eastern Ontario	4,064	OMATO and QMAG	-9,271
Manitoba & Saskatchewan	3,046		
Rest of Québec**	1,909		
Canadian North	596		
TOTAL IN-FLOWS	**33,912**	**TOTAL OUT-FLOWS**	**-18,739**
		Net Canadian Migration 2002-2012	15,173
		Net International Migration	**46,436**
		Net Migration 2002-2012	**61,609**

2011-2012			
IN-FLOWS*		**OUT-FLOWS***	
Greater Montréal	763	Greater Toronto Area	-50
Rest of Ontario***	620	British Columbia	-183
Northern Ontario	486	Alberta	-466
Eastern Ontario	407	OMATO and QMAG	-1,002
Gatineau	242		
Rest of Québec**	211		
Manitoba & Saskatchewan	208		
Atlantic provinces	140		
Canadian North	65		
TOTAL IN-FLOWS	**3,142**	**TOTAL OUT-FLOWS**	**-1,701**
		Net Canadian Migration 2011-2012	1,441
		Net International Migration ***(Table 6)***	**4,757**
		Net Migration 2011-2012	**6,198**

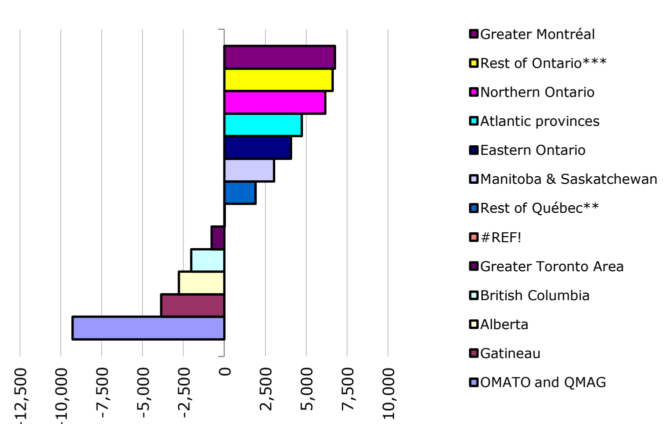
Source: Statistics Canada, Migration Estimates for Census Division 3506

* Most significant destinations in order of magnitude

** Rest of Québec = All of Québec outside Gatineau, Suburban Gatineau and Greater Montréal

*** Rest of Ontario = All of Ontario outside OMATO, Eastern Ontario, Northern Ontario and the Greater Toronto Area

Migration In- and Out- Flows, 2002-2012



Migration In- and Out- Flows, 2011-12

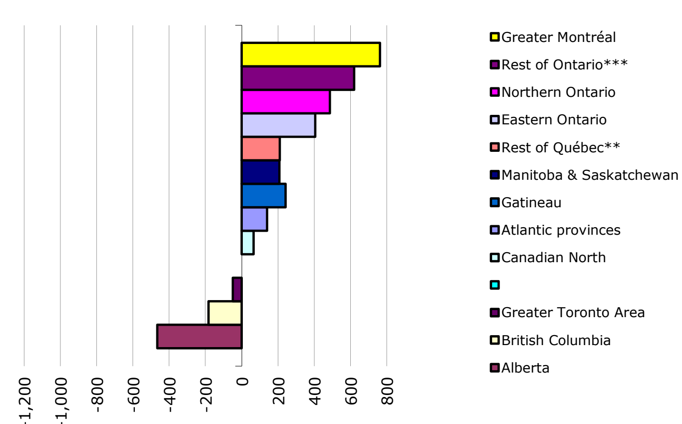


TABLE 8
MIGRATION BETWEEN OTTAWA AND ADJACENT MUNICIPALITIES, 2007-12

UPPER-TIER MUNICIPALITY	2007-2008 (R)	2008-2009 (R)	2009-2010 (R)	2010-2011 (R)	2011-2012 (P)	TOTAL 2008-2012
PRESCOTT-RUSSELL TO OTTAWA	*1,801*	*1,761*	*1,657*	*1,588*	*1,744*	*8,551*
OTTAWA TO PRESCOTT-RUSSELL	*1,791*	*1,668*	*2,054*	*1,890*	*2,082*	*9,485*
PRESCOTT-RUSSELL - NET MIGRATION	**10**	**93**	**-397**	**-302**	**-338**	**-934**
*S.D.&G.** TO OTTAWA*	*1,035*	*910*	*942*	*917*	*940*	*4,744*
OTTAWA TO S.D.&G.	*723*	*654*	*826*	*777*	*816*	*3,796*
S.D.&G. - NET MIGRATION	**312**	**256**	**116**	**140**	**124**	**948**
LEEDS-GRENVILLE TO OTTAWA	*817*	*898*	*860*	*837*	*903*	*4,315*
OTTAWA TO LEEDS-GRENVILLE	*1,088*	*942*	*1,155*	*1,067*	*1,225*	*5,477*
LEEDS-GRENVILLE - NET MIGRATION	**-271**	**-44**	**-295**	**-230**	**-322**	**-1,162**
LANARK TO OTTAWA	*1,088*	*1,011*	*950*	*999*	*1,051*	*5,099*
OTTAWA TO LANARK	*1,203*	*1,139*	*1,400*	*1,233*	*1,349*	*6,324*
LANARK - NET MIGRATION	**-115**	**-128**	**-450**	**-234**	**-298**	**-1,225**
RENFREW TO OTTAWA	*1,021*	*1,127*	*1,035*	*1,020*	*1,037*	*5,240*
OTTAWA TO RENFREW	*960*	*820*	*1,067*	*980*	*1,125*	*4,952*
RENFREW - NET MIGRATION	**61**	**307**	**-32**	**40**	**-88**	**288**
GATINEAU TO OTTAWA*	*2,196*	*2,056*	*2,099*	*1,983*	*2,505*	*10,839*
OTTAWA TO GATINEAU	*2,300*	*2,146*	*2,295*	*2,215*	*2,263*	*11,219*
GATINEAU - NET MIGRATION	**-104**	**-90**	**-196**	**-232**	**242**	**-380**
LES-COLLINES-DE-L'OUTAOUAIS TO OTTAWA	*267*	*263*	*233*	*226*	*237*	*1,226*
OTTAWA TO LES-COLLINES-DE-L'OUTAOUAIS	*351*	*299*	*330*	*305*	*326*	*1,611*
LES-COLLINES - NET MIGRATION	**-84**	**-36**	**-97**	**-79**	**-89**	**-385**
PAPINEAU TO OTTAWA	*16*	*15*	*29*	*31*	*21*	*112*
OTTAWA TO PAPINEAU	*25*	*35*	*31*	*24*	*17*	*132*
PAPINEAU - NET MIGRATION	**-9**	**-20**	**-2**	**7**	**4**	**-20**
LA-VALLÉE-DE-LA-GATINEAU TO OTTAWA	*35*	*35*	*31*	*29*	*41*	*171*
OTTAWA TO LA-VALLÉE-DE-LA-GATINEAU	*49*	*31*	*49*	*40*	*42*	*211*
LA-VALLÉE - NET MIGRATION	**-14**	**4**	**-18**	**-11**	**-1**	**-40**
PONTIAC TO OTTAWA	*64*	*56*	*47*	*69*	*64*	*300*
OTTAWA TO PONTIAC	*61*	*48*	*42*	*54*	*58*	*263*
PONTIAC - NET MIGRATION	**3**	**8**	**5**	**15**	**6**	**37**
TOTAL	**-211**	**350**	**-1,366**	**-886**	**-760**	**-2,873**
Gatineau	**-104**	**-90**	**-196**	**-232**	**242**	**-380**
OMATO Counties*	**-3**	**484**	**-1,058**	**-586**	**-922**	**-2,085**
QMAG Counties*	**-104**	**-44**	**-112**	**-68**	**-80**	**-408**

OMATO: Ontario Municipalities Adjacent to Ottawa; **QMAG:** Québec Municipalities Adjacent to Gatineau

** S.D.&G. = Stormont, Dundas and Glengarry United Counties

Source: Statistics Canada, Migration Estimates for Census Division 3506, City of Ottawa

Time periods represent approximately May to May.

(R) = Revised; (P) = Preliminary

TABLE 9
TOTAL NET MIGRATION, SIX LARGEST CENSUS METROPOLITAN AREAS

CMA	2007-2008 (R)	2008-2009 (R)	2009-2010 (R)	2010-2011 (R)	2011-2012 (P)	% chg. 11-12/10-11	2007-2012 TOTAL
Toronto	72,728	65,658	70,985	68,844	59,486	-13.6%	337,701
Montréal	21,858	27,337	27,558	32,279	29,830	-7.6%	138,862
Vancouver	36,204	40,913	39,619	32,631	28,085	-13.9%	177,452
Calgary	20,501	20,571	12,713	19,188	27,490	43.3%	100,463
Edmonton	15,797	20,633	13,852	16,656	23,989	44.0%	90,927
Ottawa-Gatineau	**11,148**	**11,391**	**11,620**	**10,020**	**9,919**	**-1.0%**	**54,098**
TOTAL 6 CMA's	**178,236**	**186,503**	**176,347**	**179,618**	**178,799**	**-0.5%**	**899,503**
Ottawa-Gatineau % of 6 largest CMA's	6.3%	6.1%	6.6%	5.6%	5.5%		6.0%

TABLE 10
LABOUR FORCE INDICATORS, OTTAWA*, 1996-2013

YEAR	POPULATION 15 YEARS + (000)	LABOUR FORCE (000)	(1) EMPLOYED RESIDENTS (000)	UNEM-PLOYED (000)	NOT IN LABOUR FORCE (000)	PARTICI-PATION RATE (%)	UNEMPLOYMENT RATE OTTAWA CMA (%)	ONTARIO (%)	CANADA (%)
1996	605.4	399.9	367.5	32.4	205.5	66.1%	8.1%	9.1%	9.7%
1997	611.6	413.0	376.8	36.2	198.6	67.5%	8.8%	8.4%	9.2%
1998	620.5	414.7	388.8	25.9	205.8	66.8%	6.2%	7.2%	8.4%
1999	631.6	437.6	409.5	28.1	194.0	69.3%	6.4%	6.4%	7.6%
2000	647.1	453.4	428.4	25.0	193.7	70.1%	5.5%	5.8%	6.8%
2001	665.3	470.3	441.5	28.8	195.0	70.7%	6.1%	6.3%	7.2%
2002	677.6	474.7	438.9	35.8	202.9	70.1%	7.5%	7.1%	7.7%
2003	686.7	495.6	461.7	33.9	191.1	72.2%	6.8%	6.9%	7.6%
2004	693.8	493.2	460.4	32.8	200.6	71.1%	6.7%	6.8%	7.2%
2005	701.5	495.5	462.8	32.7	206.0	70.6%	6.6%	6.6%	6.8%
2006	711.7	509.3	483.2	26.1	202.4	71.6%	5.1%	6.3%	6.3%
2007	723.1	521.0	494.5	26.5	202.1	72.1%	5.1%	6.4%	6.0%
2008	736.1	536.4	510.4	26.0	199.7	72.9%	4.8%	6.5%	6.1%
2009	749.4	533.3	503.6	29.8	216.1	71.2%	5.6%	9.0%	8.3%
2010	762.9	555.3	519.0	36.3	207.6	72.8%	6.5%	8.7%	8.0%
2011	775.9	553.0	521.9	31.1	222.9	71.3%	5.6%	7.8%	7.4%
2012	789.5	574.8	539.1	35.7	214.7	72.8%	6.2%	7.8%	7.2%
2013	**801.3**	**562.5**	**526.8**	**35.7**	**238.8**	**70.2%**	**6.3%**	**7.5%**	**7.1%**
% change:									
2012-13	1.5	-2.1	-2.3	0.0	11.2	-2.6%	0.1%	-0.3%	-0.1%
2009-13	6.9	5.5	4.6	19.8	10.5	-1.0%	0.8%	-1.5%	-1.2%

Source: Statistics Canada, Labour Force Survey, Table 282-0110 (Annual Averages) (reflects revised data based on 2006 post-censal population estimates).
* Technically, the Ottawa CMA (the Ontario part of the Ottawa-Gatineau Census Metropolitan Area), defined by Statistics Canada as the City of Ottawa, the City of Clarence-Rockland & the Township of Russell.
NOTE: Labour Force Survey data is reported by place of residence.

TABLE 11
LABOUR FORCE INDICATORS, GATINEAU**, 1996-2013

YEAR	POPULATION 15 YEARS + (000)	LABOUR FORCE (000)	EMPLOYED RESIDENTS (000)	UNEM-PLOYED (000)	NOT IN LABOUR FORCE (000)	PARTICI-PATION RATE (%)	UNEMPLOYMENT RATE QUEBEC CMA (%)	QUÉBEC (%)	CANADA (%)
1996	198.1	137.3	123.9	13.4	60.8	69.3%	9.8%	9.1%	9.7%
1997	200.3	133.9	120.8	13.1	66.4	66.8%	9.8%	11.6%	9.2%
1998	202.6	134.9	121.9	13.0	67.7	66.6%	9.6%	10.5%	8.4%
1999	204.9	137.9	128.2	9.7	67.0	67.3%	7.0%	9.4%	7.6%
2000	208.1	143.9	135.2	8.7	64.2	69.1%	6.0%	8.5%	6.8%
2001	212.2	147.3	136.7	10.6	64.9	69.4%	7.2%	8.8%	7.2%
2002	216.3	148.6	138.2	10.4	67.7	68.7%	7.0%	8.6%	7.7%
2003	220.5	156.5	146.3	10.2	64.0	71.0%	6.5%	9.2%	7.6%
2004	224.7	158.5	148.1	10.4	66.2	70.5%	6.6%	8.5%	7.2%
2005	228.9	164.0	153.2	10.8	64.9	71.6%	6.6%	8.3%	6.8%
2006	232.6	167.4	158.1	9.4	65.2	72.0%	5.6%	8.0%	6.3%
2007	237.1	170.7	161.3	9.4	66.4	72.0%	5.5%	7.2%	6.0%
2008	241.9	178.7	170.2	8.5	63.2	73.9%	4.8%	7.2%	6.1%
2009	247.3	178.8	168.3	10.5	68.5	72.3%	5.9%	8.5%	8.3%
2010	253.0	180.8	168.8	12.0	72.2	71.5%	6.6%	8.0%	8.0%
2011	258.3	185.0	172.5	12.5	73.3	71.6%	6.8%	7.8%	7.4%
2012	262.3	184.2	173.0	11.3	78.1	70.2%	6.1%	7.8%	7.2%
2013	**265.5**	**181.1**	**169.6**	**11.5**	**84.4**	**68.2%**	**6.4%**	**7.6%**	**7.1%**
% change:									
2012-13	1.2	-1.7	-2.0	1.8	8.1	-2.0%	0.2%	-0.2%	-0.1%
2009-13	7.4	1.3	0.8	9.5	23.2	-4.1%	0.5%	-0.9%	-1.2%

Source: Statistics Canada, Labour Force Survey, Table 282-0110 (Annual Averages) (reflects revised data based on 2006 post-censal population estimates).
** Technically the Quebec CMA (the Quebec part of Ottawa-Gatineau Census Metropolitan Area), defined by Statistics Canada as the City of Gatineau and the Municipalities of Cantley, Chelsea, La Pêche, Pontiac and Val-des-Monts.
NOTE: Labour Force Survey data is reported by place of residence.

TABLE 12
EMPLOYED RESIDENTS BY SECTOR (000's), OTTAWA-GATINEAU CMA, 2007-13

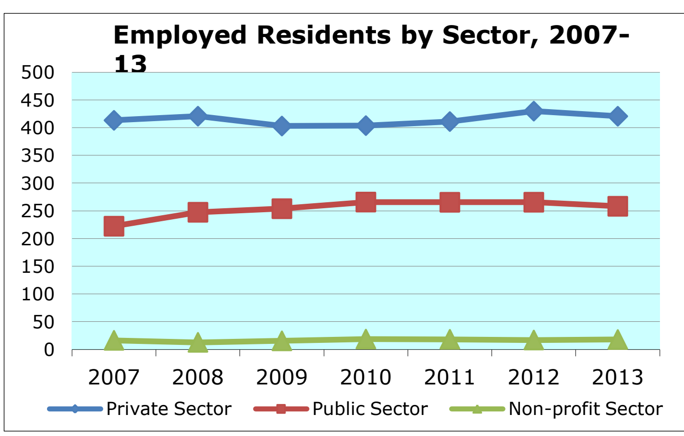
By Major Sector	2007	2008	2009	2010	2011	2012	2013
Primary	2.9	3.2	2.4	3.5	4.0	4.3	2.2
Utilities	3.0	2.5	3.2	1.9	2.0	1.5	0.0
Construction	36.1	33.5	35.5	38.7	35.4	39.0	35.0
Manufacturing	43.4	39.5	36.6	28.3	28.4	25.5	24.2
Wholesale Trade	12.5	13.4	12.7	11.3	14.2	14.4	15.0
Retail Trade	69.7	76.5	64.7	69.4	67.9	70.0	67.9
Transportation & Warehousing	22.2	19.4	18.3	20.0	20.7	22.1	17.8
Information & Cultural Industries	21.0	17.2	15.8	17.7	16.9	21.3	16.9
F.I.R.E.*	29.5	29.6	33.6	33.3	30.4	32.1	34.2
Professional, Sci. & Tech. Services	59.8	65.1	67.3	65.4	70.7	72.7	79.1
Administrative & Support Services	25.9	26.6	22.7	22.4	26.0	26.0	28.9
Health & Education	111.4	122.6	121.7	128.0	130.8	131.0	141.3
Arts, Entertainment & Recreation	14.9	16.0	13.7	15.6	13.5	18.1	13.9
Accommodation and Food Services	35.2	35.1	32.1	34.7	36.5	37.8	39.3
Other Services	31.0	29.5	30.5	31.7	32.0	30.7	30.2
Public Administration	132.5	150.6	160.4	165.3	164.1	165.3	148.7
Total Employed Residents	**651.5**	**680.6**	**671.9**	**687.9**	**694.4**	**712.0**	**696.4**
By Primary, Secondary or Tertiary Sector							
Primary	2.9	3.2	2.4	3.5	4.0	4.3	2.2
Secondary	82.5	75.5	75.3	68.9	65.8	66.0	59.2
Tertiary	566.1	601.9	594.2	615.5	624.6	641.7	635.0
Total	**651.5**	**680.6**	**671.9**	**687.9**	**694.4**	**712.0**	**696.4**
By Type of Sector							
Private sector	413.1	420.6	402.8	403.6	410.9	429.7	420.5
Public sector	222.1	247.3	253.7	265.7	265.3	265.4	258.1
Non-profit sector	16.3	12.7	15.4	18.6	18.2	16.9	17.8
Total	**651.5**	**680.6**	**671.9**	**687.9**	**694.4**	**712.0**	**696.4**
% private	63.4%	61.8%	59.9%	58.7%	59.2%	60.4%	60.4%
By Cluster							
Telecommunications equipment	12.2	10.5	8.5	4.9	4.2	3.3	2.8
Microelectronics	19.3	15.3	10.4	9.2	5.7	3.3	2.8
Software & Communications	38.9	34.9	35.2	31.5	33.9	36.1	40.0
Health Sciences	1.7	3.3	4.8	0.0	2.6	1.5	0.0
Tourism	50.1	51.1	45.8	50.3	50.0	55.9	53.2
Prof'l Services @ ICF definition	34.1	38.3	40.6	41.4	45.1	46.3	49.7
Total, all clusters	**156.3**	**153.4**	**145.3**	**137.3**	**141.5**	**146.4**	**148.5**
Advanced Technology	***72.1***	***64.0***	***58.9***	***45.6***	***46.4***	***44.2***	***45.6***

Source: Statistics Canada, Labour Force Survey, custom tabulation

Note: Incorporates minor revisions to 2007-2012 data

Figures may not add due to rounding and data suppression by Statistics Canada

* F.I.R.E. = Finance, Insurance and Real Estate



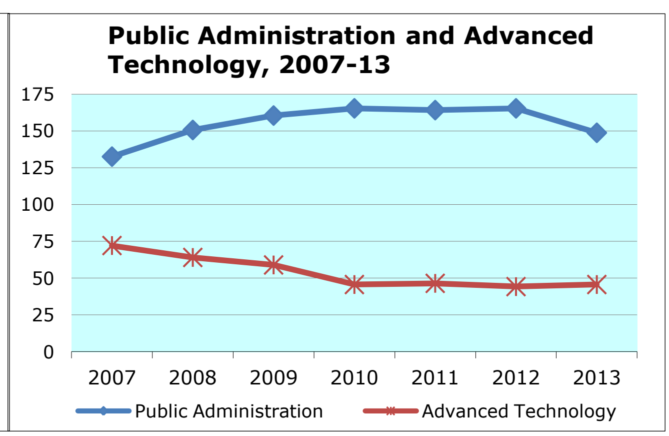


TABLE 13

EMPLOYED RESIDENTS BY SECTOR (000's), OTTAWA CMA, 2007-2013

By Major Sector	2007	2008	2009	2010	2011	2012	2013
Primary	2.2	2.5	1.7	2.6	2.5	3.5	0.0
Utilities	0.0	0.0	1.6	0.0	0.0	0.0	0.0
Construction	24.4	22.2	24.0	27.4	22.2	25.5	20.9
Manufacturing	35.9	31.2	30.0	23.3	21.1	18.4	18.1
Wholesale Trade	9.8	9.8	9.8	8.1	11.3	11.1	12.2
Retail Trade	52.0	58.5	49.0	51.3	50.1	54.7	49.6
Transportation & Warehousing	16.8	13.9	13.4	14.2	15.9	15.4	13.2
Information & Cultural Industries	16.9	14.3	13.1	14.2	13.7	18.3	13.4
F.I.R.E.*	23.1	23.2	27.2	27.1	24.8	26.2	28.6
Professional, Sci. & Tech. Services	52.4	55.6	58.8	57.5	61.2	63.1	69.1
Administrative & Support Services	18.3	19.0	14.2	16.4	19.5	18.5	21.8
Health & Education	83.1	93.5	91.0	96.6	99.7	98.6	106.8
Arts, Entertainment & Recreation	9.9	10.0	9.8	11.2	9.8	14.1	9.8
Accommodation and Food Services	26.5	26.9	22.6	24.8	26.9	28.2	30.5
Other Services	24.0	22.9	22.9	25.9	24.5	22.5	23.5
Public Administration	91.1	105.6	113.9	116.7	117.1	119.9	107.6
Total Employed Residents	**488.2**	**510.4**	**503.6**	**519.0**	**521.9**	**539.1**	**526.8**
By Primary, Secondary or Tertiary Sector							
Primary	2.2	2.5	1.7	2.6	2.5	3.5	0.0
Secondary	60.3	53.4	55.6	50.7	43.3	43.9	39.0
Tertiary	425.7	454.5	446.3	465.7	476.1	491.7	487.8
Total	**488.2**	**510.4**	**503.6**	**519.0**	**521.9**	**539.1**	**526.8**
By Type of Sector							
Private sector	318.3	324.2	311.2	312.6	315.3	336.6	325.2
Public sector	155.6	174.8	179.7	189.8	190.4	188.5	186.0
Non-profit sector	14.3	11.4	12.7	16.6	16.2	14.0	15.6
Total	**488.2**	**510.4**	**503.6**	**519.0**	**521.9**	**539.1**	**526.8**
% private	65.2%	63.5%	61.8%	60.2%	60.4%	62.4%	61.7%
By Cluster							
Telecommunications equipment	11.8	10.1	8.2	4.5	4.1	3.1	2.8
Microelectronics	18.7	14.6	9.9	8.6	4.1	3.1	2.8
Software & Communications	35.2	30.7	31.1	27.9	30.2	32.2	36.7
Health Sciences	1.6	3.1	4.3	0.0	2.5	1.5	0.0
Tourism	36.4	36.9	32.4	36.0	36.7	42.3	40.3
Prof'l Services @ ICF definition	39.9	43.6	44.8	49.2	52.3	52.0	41.8
Total, all clusters	**143.6**	**139.0**	**130.7**	**126.2**	**129.9**	**134.2**	**124.4**
Advanced Technology	***67.3***	***58.5***	***53.5***	***41.0***	***40.9***	***39.9***	***42.3***

Source: Statistics Canada, Labour Force Survey, custom tabulation

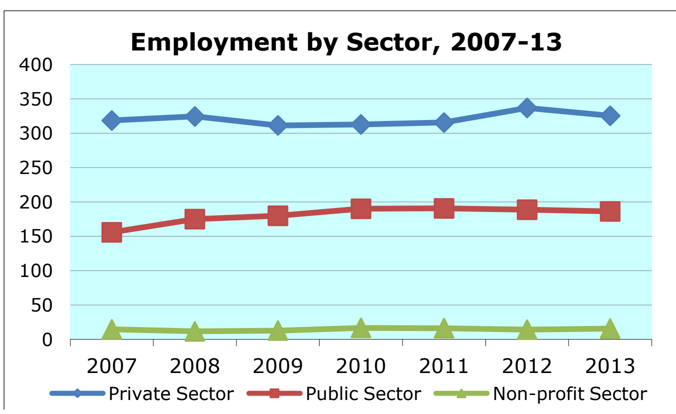
Figures may not add due to rounding and data suppression by Statistics Canada

* F.I.R.E. = Finance, Insurance and Real Estate

Note: "0.0" indicates estimate is less than 1,500

Note: Incorporates minor revisions to 2007-2012 data

(see footnote to Table 10 for definition of Ottawa CMA)



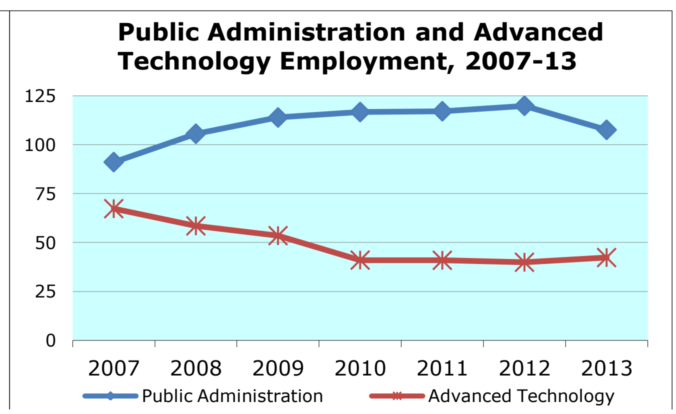
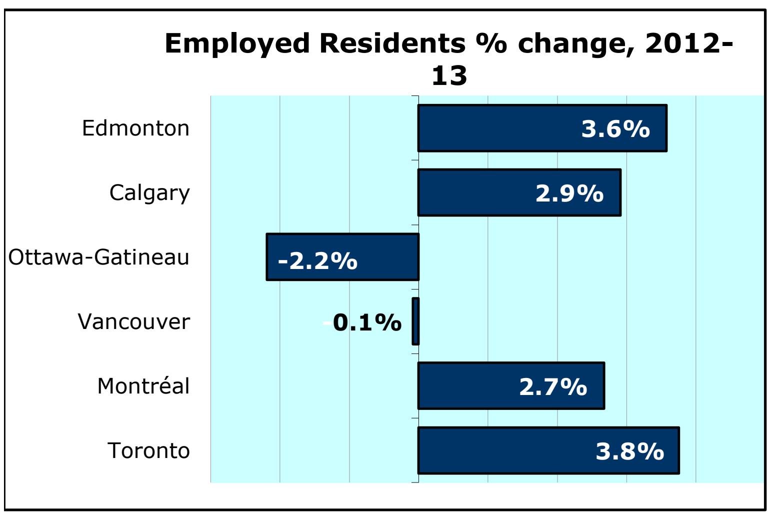


TABLE 14
LABOUR FORCE INDICATORS FOR CANADA'S LARGEST CMA'S, 2004-13

Annual	Toronto		Montréal		Vancouver		Ottawa-Gatineau		Calgary		Edmonton	
	Employed Residents ('000)	UNEMP. RATE (%)	Employed Residents ('000)	UNEMP. RATE (%)	Employed Residents ('000)	UNEMP. RATE (%)	Employed Residents ('000)	UNEMP. RATE (%)	Employed Residents ('000)	UNEMP. RATE (%)	Employed Residents ('000)	UNEMP. RATE (%)
2004	2,687.9	7.5	1,814.3	8.6	1,104.6	6.7	608.5	6.6	606.3	5.0	563.6	4.8
2005	2,730.1	7.0	1,826.8	8.7	1,126.6	5.7	615.9	6.6	621.2	4.0	562.5	4.5
2006	2,762.7	6.6	1,854.6	8.4	1,149.7	4.4	641.2	5.2	671.5	3.2	580.9	3.9
2007	2,836.7	6.8	1,908.5	7.0	1,189.5	4.0	655.7	5.2	690.6	3.2	616.3	3.9
2008	2,893.5	6.9	1,917.2	7.4	1,207.1	4.3	680.6	4.8	718.6	3.5	642.9	3.7
2009	2,890.5	9.4	1,905.4	9.2	1,203.9	7.1	671.9	5.7	713.6	6.7	637.9	6.7
2010	2,919.4	9.1	1,954.2	8.6	1,219.6	7.5	687.9	6.5	704.8	6.8	633.4	6.7
2011	2,960.0	8.3	1,952.5	8.3	1,250.7	7.3	694.4	5.9	725.5	5.8	671.0	5.4
2012	3,008.2	8.6	1,978.8	8.5	1,274.4	6.7	712.0	6.2	752.7	4.7	693.2	4.7
2013	3,121.2	8.2	2,031.7	8.0	1,273.3	6.6	696.4	6.3	774.6	4.9	718.0	4.8
Net growth, 2012-13	**113.0**		**52.9**		**-1.1**		**-15.6**		**21.9**		**24.8**	
% change:												
2009-13	8.0%		6.6%		5.8%		3.6%		8.5%		12.6%	
2012-13	***3.8%***		***2.7%***		***-0.1%***		***-2.2%***		***2.9%***		***3.6%***	

Source: Statistics Canada, Table 282-0110



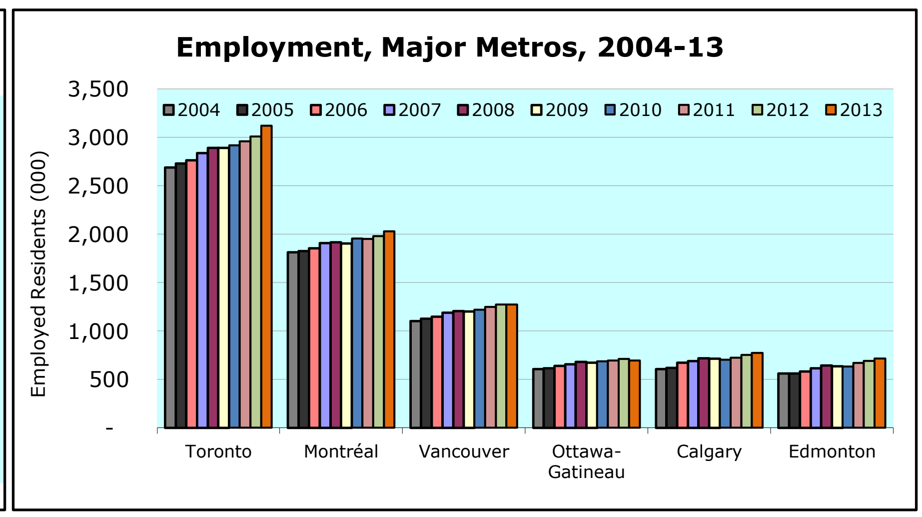
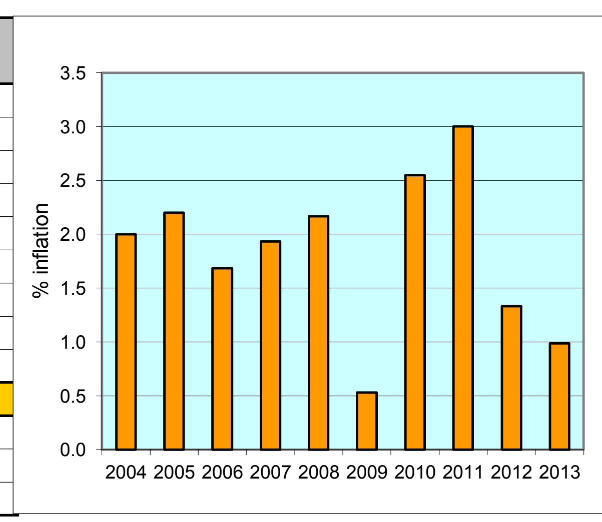


TABLE 15
CONSUMER PRICE INDICES, OTTAWA CMA (2002=100), 2004-13

YEAR	ALL ITEMS	RATE (%)	SHELTER	RENTED ACCOMMODATION	OWNED ACCOMMODATION
2004	104.5	**2.0**	106.2	103.0	107.4
2005	106.8	**2.2**	110.0	103.0	111.9
2006	108.6	**1.7**	113.4	103.4	115.1
2007	110.7	**1.9**	115.6	104.3	118.7
2008	113.1	**2.2**	119.7	105.6	122.6
2009	113.7	**0.5**	120.9	107.2	125.5
2010	116.6	**2.6**	124.0	109.0	128.4
2011	120.1	**3.0**	125.8	111.2	131.3
2012	121.7	**1.3**	127.6	112.7	133.2
2013	**122.9**	**1.0**	**129.1**	**114.7**	**133.5**
% change					
2012-13	*1.0%*		*1.2%*	*1.8%*	*0.2%*
2009-13	*8.1%*		*6.8%*	*7.0%*	*6.4%*



SOURCE: Statistics Canada, Table 326-0021

Note: 'Shelter' is an aggregate index for accommodation, fuel, electricity, etc.

The 'Rented Accommodation' and 'Owned Accommodation' indices do not take heating or utilities into account.

TABLE 16
BUILDING PERMITS, MAJOR CANADIAN CITIES (CMAs)

($ Million, Annual)

CMA		2006	2007	2008	2009	2010	2011	2012	2013	% chg. 2012-2013
Toronto	Residential	$7,121	$8,083	$7,117	$6,156	$7,671	$8,461	$9,795	$9,328	-4.8%
	Non-residential	$3,902	$5,134	$5,125	$4,063	$5,299	$5,756	$5,702	$6,072	6.5%
	Industrial	*$726*	*$913*	*$738*	*$594*	*$1,032*	*$795*	*$824*	*$1,041*	*26.4%*
	Commercial	*$2,386*	*$3,070*	*$3,212*	*$2,597*	*$2,889*	*$2,564*	*$3,324*	*$3,929*	*18.2%*
	Institutional	*$790*	*$1,151*	*$1,174*	*$873*	*$1,378*	*$2,397*	*$1,553*	*$1,101*	*-29.1%*
	TOTAL	**$11,022**	**$13,217**	**$12,242**	**$10,219**	**$12,969**	**$14,217**	**$15,496**	**$15,400**	**-0.6%**
Montreal	Residential	$3,955	$4,045	$4,247	$3,732	$4,482	$4,958	$4,787	$4,212	-12.0%
	Non-residential	$2,079	$2,466	$2,164	$2,070	$2,085	$2,900	$3,047	$3,449	13.2%
	Industrial	*$368*	*$443*	*$333*	*$271*	*$262*	*$329*	*$523*	*$428*	*-18.2%*
	Commercial	*$1,209*	*$1,341*	*$1,368*	*$1,178*	*$1,160*	*$1,975*	*$1,744*	*$1,818*	*4.3%*
	Institutional	*$502*	*$682*	*$463*	*$621*	*$663*	*$587*	*$780*	*$1,203*	*54.2%*
	TOTAL	**$6,034**	**$6,511**	**$6,411**	**$5,802**	**$6,567**	**$7,858**	**$7,833**	**$7,661**	**-2.2%**
Vancouver	Residential	$4,243	$4,771	$3,386	$2,426	$4,089	$4,011	$4,589	$4,839	5.4%
	Non-residential	$2,375	$2,251	$2,193	$1,465	$1,648	$1,757	$2,375	$1,777	-25.2%
	Industrial	*$172*	*$124*	*$124*	*$94*	*$91*	*$136*	*$191*	*$161*	*-15.6%*
	Commercial	*$1,667*	*$1,732*	*$1,710*	*$972*	*$1,058*	*$1,199*	*$1,554*	*$1,272*	*-18.2%*
	Institutional	*$536*	*$394*	*$359*	*$398*	*$500*	*$422*	*$630*	*$344*	*-45.4%*
	TOTAL	**$6,617**	**$7,022**	**$5,579**	**$3,891**	**$5,737**	**$5,768**	**$6,964**	**$6,616**	**-5.0%**
Calgary	Residential	$2,988	$3,154	$1,980	$1,875	$2,219	$2,724	$3,269	$4,323	32.3%
	Non-residential	$2,492	$3,328	$2,743	$2,411	$1,322	$2,464	$1,979	$2,821	42.5%
	Industrial	*$149*	*$116*	*$202*	*$83*	*$175*	*$759*	*$265*	*$225*	*-15.0%*
	Commercial	*$1,786*	*$2,912*	*$1,765*	*$1,261*	*$806*	*$1,434*	*$1,403*	*$2,224*	*58.5%*
	Institutional	*$558*	*$300*	*$776*	*$1,067*	*$341*	*$271*	*$311*	*$372*	*19.5%*
	TOTAL	**$5,480**	**$6,482**	**$4,723**	**$4,286**	**$3,541**	**$5,187**	**$5,248**	**$7,144**	**36.1%**
Edmonton	Residential	$2,435	$2,744	$1,715	$2,101	$2,741	$2,640	$3,109	$3,525	13.4%
	Non-residential	$1,106	$1,179	$1,945	$1,783	$1,338	$1,419	$1,702	$1,992	17.0%
	Industrial	*$172*	*$191*	*$312*	*$403*	*$182*	*$149*	*$298*	*$234*	*-21.6%*
	Commercial	*$745*	*$873*	*$1,153*	*$1,007*	*$981*	*$1,101*	*$1,148*	*$1,150*	*0.2%*
	Institutional	*$189*	*$116*	*$479*	*$373*	*$175*	*$169*	*$256*	*$608*	*137.6%*
	TOTAL	**$3,541**	**$3,922**	**$3,660**	**$3,883**	**$4,080**	**$4,059**	**$4,811**	**$5,517**	**14.7%**
Ottawa-Gatineau	Residential	$1,284	$1,572	$1,528	$1,416	$1,564	$1,496	$1,503	$1,563	4.0%
	Non-residential	$884	$1,025	$906	$948	$1,178	$929	$1,248	$1,184	-5.1%
	Industrial	*$42*	*$63*	*$30*	*$127*	*$62*	*$35*	*$50*	*$33*	*-34.1%*
	Commercial	*$523*	*$584*	*$566*	*$552*	*$842*	*$667*	*$932*	*$954*	*2.3%*
	Institutional	*$320*	*$378*	*$310*	*$269*	*$274*	*$228*	*$266*	*$197*	*-25.8%*
	TOTAL	**$2,168**	**$2,598**	**$2,434**	**$2,364**	**$2,742**	**$2,425**	**$2,751**	**$2,747**	**-0.1%**
Ottawa (Ontario part of the CMA)	Residential	$860	$1,118	$1,118	$1,051	$1,130	$1,066	$1,036	$1,229	18.6%
	Non-residential	$780	$868	$684	$830	$825	$777	$1,048	$975	-6.9%
	Industrial	*$33*	*$51*	*$26*	*$104*	*$39*	*$22*	*$33*	*$23*	*-29.8%*
	Commercial	*$463*	*$492*	*$435*	*$482*	*$550*	*$561*	*$785*	*$807*	*2.8%*
	Institutional	*$285*	*$325*	*$223*	*$244*	*$236*	*$194*	*$230*	*$144*	*-37.4%*
	TOTAL	**$1,641**	**$1,986**	**$1,801**	**$1,881**	**$1,955**	**$1,843**	**$2,084**	**$2,204**	**5.8%**
Total, all permits	Big Six Total	$34,863	$39,752	$35,049	$30,445	$35,636	$39,514	$45,187	$47,289	4.7%
	Canada Total	$66,266	$74,380	$70,437	$61,049	$72,445	$72,445	$80,851	$80,681	-0.2%
	Ottawa-Gatineau									
	Share of Big Six	6.2%	6.5%	6.9%	7.8%	7.7%	6.1%	6.1%	5.8%	
	Share of Canada	3.3%	3.5%	3.5%	3.9%	3.8%	3.3%	3.4%	3.4%	
	Ottawa									
	Share of Big Six	4.7%	5.0%	5.1%	6.2%	5.5%	4.7%	4.6%	4.7%	
	Share of Canada	2.5%	2.7%	2.6%	3.1%	2.7%	2.5%	2.6%	2.7%	

Source: Statistics Canada, Table 026-0003, unadjusted data

* Totals may not add due to rounding.

TABLE 17
GROSS DOMESTIC PRODUCT, MAJOR CANADIAN CITIES (CMAs)

CMA		2011	2012	2013	2014f	2015f	2016f	2017f	2018f
Toronto	2007 $ millions	$279,122	$284,604	$289,625	$297,720	$306,962	$315,222	$322,770	$329,701
	% change	2.2%	2.0%	1.8%	2.8%	3.1%	2.7%	2.4%	2.1%
Montréal	2007 $ millions	$157,320	$159,608	$161,850	$165,349	$168,917	$171,842	$175,798	$179,718
	% change	1.9%	1.5%	1.4%	2.2%	2.2%	1.7%	2.3%	2.2%
Vancouver	2007 $ millions	$105,200	$107,889	$110,238	$113,279	$116,643	$119,952	$123,173	$126,449
	% change	3.3%	2.6%	2.2%	2.8%	3.0%	2.8%	2.7%	2.7%
Calgary	2007 $ millions	$101,594	$105,758	$109,303	$113,321	$116,912	$120,379	$123,796	$127,211
	% change	5.4%	4.1%	3.4%	3.7%	3.2%	3.0%	2.8%	2.8%
Edmonton	2007 $ millions	$73,712	$78,102	$81,671	$84,447	$87,127	$89,803	$92,501	$95,234
	% change	7.0%	6.0%	4.6%	3.4%	3.2%	3.1%	3.0%	3.0%
Ottawa-Gatineau	2007 $ millions	$61,990	$62,308	**$62,516**	$63,396	$64,731	$66,155	$67,683	$69,241
	% change	1.1%	0.5%	**0.3%**	1.4%	2.1%	2.2%	2.3%	2.3%
Total Big Six	2007 $ millions	$778,938	$798,269	$815,203	$837,512	$861,292	$883,353	$905,721	$927,554
	% change	#REF!	2.5%	2.1%	2.7%	5.7%	8.4%	11.1%	10.8%
Canada	2007 $ millions	$1,633,640	$1,661,559	$1,690,671	$1,730,882	$1,775,323	$1,817,917	$1,857,362	$1,891,867
	% change	2.5%	1.7%	1.8%	2.4%	2.6%	2.4%	2.2%	1.9%
Big Six share of Canada GDP		***47.7%***	***48.0%***	***48.2%***	***48.4%***	***48.5%***	***48.6%***	***48.8%***	***49.0%***

Source: The Conference Board of Canada, Metropolitan Outlook, Winter 2014
(f) = Forecast

TABLE 18
PERSONAL INCOME PER CAPITA, MAJOR CANADIAN CITIES (CMAs)

CMA		2011	2012	2013	2014f	2015f	2016f	2017f	2018f
Calgary		$54,833	$55,740	$56,969	$58,116	$59,902	$61,413	$62,815	$64,219
	% change	6.6%	1.7%	2.2%	2.0%	3.1%	2.5%	2.3%	2.2%
Edmonton		$47,907	$49,322	$50,694	$50,782	$52,463	$54,005	$55,348	$56,584
	% change	6.3%	3.0%	2.8%	0.2%	3.3%	2.9%	2.5%	2.2%
Ottawa-Gatineau		$43,700	$44,895	$44,337	$45,477	$46,972	$48,429	$49,852	$51,428
	% change	2.9%	2.7%	-1.2%	1.3%	2.8%	3.1%	3.1%	2.8%
Toronto		$38,778	$40,096	$41,828	$42,915	$44,106	$45,154	$46,138	$47,155
	% change	1.2%	3.4%	4.3%	2.6%	2.8%	2.4%	2.2%	2.2%
Vancouver		$37,401	$38,741	$39,116	$40,270	$41,510	$42,580	$43,662	$44,753
	% change	3.5%	3.6%	1.0%	3.0%	3.1%	2.6%	2.5%	2.5%
Montréal		$35,004	$36,275	$37,486	$38,040	$39,033	$39,979	$41,144	$42,410
	% change	2.0%	3.6%	3.3%	1.5%	2.6%	234.0%	2.9%	3.1%
Canada		$37,988	$39,226	$40,192	$41,272	$42,542	$43,792	$44,994	$46,194
	% change	1.1%	3.3%	2.5%	2.7%	3.1%	6.1%	9.0%	8.6%

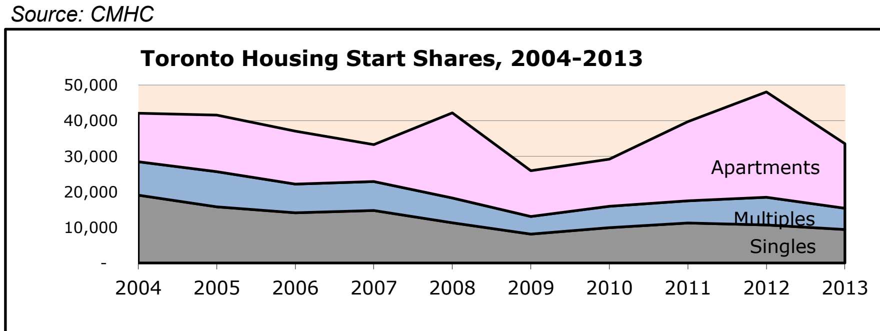
Source: The Conference Board of Canada, Metropolitan Outlook, Winter 2014
(f) = Forecast
Note: Personal income figures, unlike those for GDP, are not adjusted for inflation

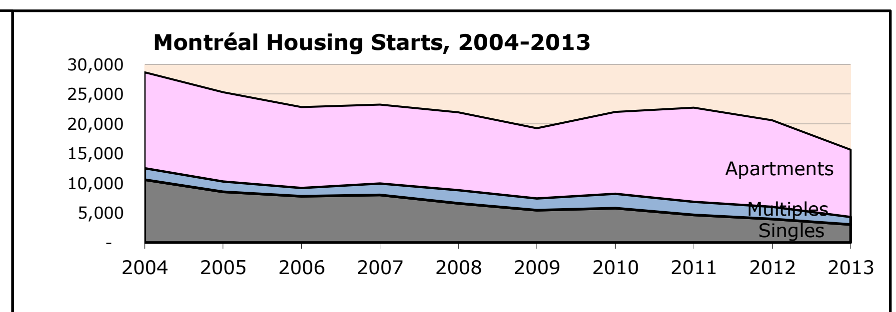
TABLE 19
HOUSING STARTS IN CANADA'S SIX LARGEST CMA's, 2004-2013

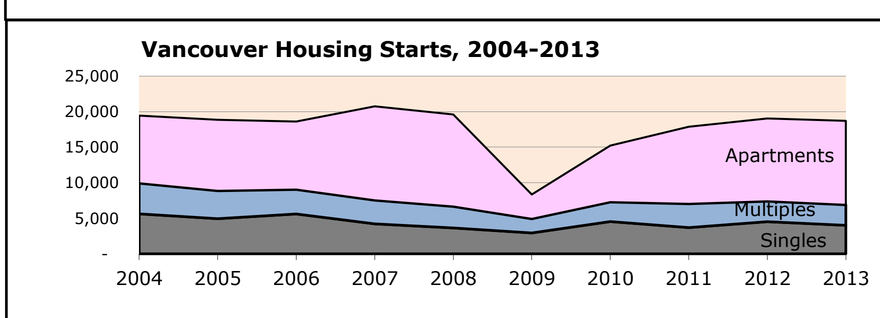
CMA	Dwg. Type	HOUSING STARTS										% change	
		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2012-13	*2004-13*
Toronto	Singles	19,076	15,797	14,120	14,769	11,308	8,130	9,936	11,247	10,699	9,421	-11.9%	*-50.6%*
	Multiples	9,399	9,891	8,069	8,144	6,974	4,950	6,019	6,241	7,789	5,977	-23.3%	*-36.4%*
	Apartments	13,640	15,908	14,891	10,380	23,930	12,869	13,240	22,257	29,617	18,149	-38.7%	*33.1%*
	Total	**42,115**	**41,596**	**37,080**	**33,293**	**42,212**	**25,949**	**29,195**	**39,745**	**48,105**	**33,547**	**-30.3%**	**-20.3%**
Montréal	Singles	10,578	8,544	7,793	8,013	6,602	5,446	5,789	4,653	3,959	3,039	-23.2%	*-71.3%*
	Multiples	1,965	1,763	1,423	1,956	2,241	2,005	2,452	2,233	2,084	1,289	-38.1%	*-34.4%*
	Apartments	16,130	15,010	13,597	13,264	13,084	11,800	13,760	15,833	14,548	11,304	-22.3%	*-29.9%*
	Total	**28,673**	**25,317**	**22,813**	**23,233**	**21,927**	**19,251**	**22,001**	**22,719**	**20,591**	**15,632**	**-24.1%**	**-45.5%**
Vancouver	Singles	5,614	4,935	5,600	4,211	3,634	2,929	4,533	3,686	4,516	4,004	-11.3%	*-28.7%*
	Multiples	4,308	3,921	3,434	3,313	3,018	1,985	2,738	3,338	2,869	2,883	0.5%	*-33.1%*
	Apartments	9,508	9,984	9,563	13,212	12,939	3,425	7,946	10,843	11,642	11,809	1.4%	*24.2%*
	Total	**19,430**	**18,840**	**18,597**	**20,736**	**19,591**	**8,339**	**15,217**	**17,867**	**19,027**	**18,696**	**-1.7%**	**-3.8%**
Calgary	Singles	8,233	8,719	10,482	7,777	4,387	4,775	5,782	5,084	5,961	6,402	7.4%	*-22.2%*
	Multiples	1,860	2,143	2,153	2,362	1,348	1,155	2,131	2,102	2,886	3,207	11.1%	*72.4%*
	Apartments	3,915	2,805	4,411	3,366	5,703	388	1,349	2,106	3,994	2,975	-25.5%	*-24.0%*
	Total	**14,008**	**13,667**	**17,046**	**13,505**	**11,438**	**6,318**	**9,262**	**9,292**	**12,841**	**12,584**	**-2.0%**	**-10.2%**
Edmonton	Singles	6,614	7,623	9,064	7,682	2,613	3,897	6,062	5,017	5,658	5,970	5.5%	*-9.7%*
	Multiples	1,640	1,909	2,196	2,995	1,421	1,674	2,149	2,110	3,252	3,555	9.3%	*116.8%*
	Apartments	3,234	3,762	3,710	4,211	2,581	746	1,748	2,205	3,927	5,164	31.5%	*59.7%*
	Total	**11,488**	**13,294**	**14,970**	**14,888**	**6,615**	**6,317**	**9,959**	**9,332**	**12,837**	**14,689**	**14.4%**	**27.9%**
Ottawa-Gatineau	Singles	4,806	3,542	3,651	4,010	4,076	3,527	3,212	2,918	2,280	2,262	-0.8%	*-52.9%*
	Multiples	3,244	2,114	2,816	3,003	3,300	3,177	3,259	2,846	2,307	2,424	5.1%	*-25.3%*
	Apartments	2,420	1,449	2,341	2,281	2,926	2,226	2,662	2,450	4,192	3,798	-9.4%	*56.9%*
	Total	**10,470**	**7,105**	**8,808**	**9,294**	**10,302**	**8,930**	**9,133**	**8,214**	**8,779**	**8,484**	**-3.4%**	**-19.0%**

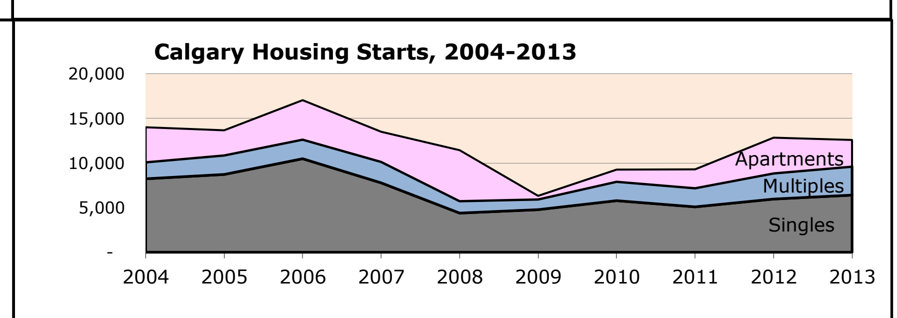
Multiples = Semi-detached and Row units

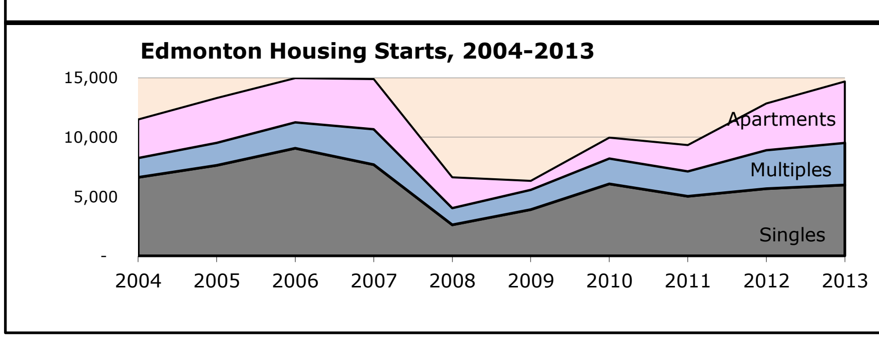
Source: CMHC











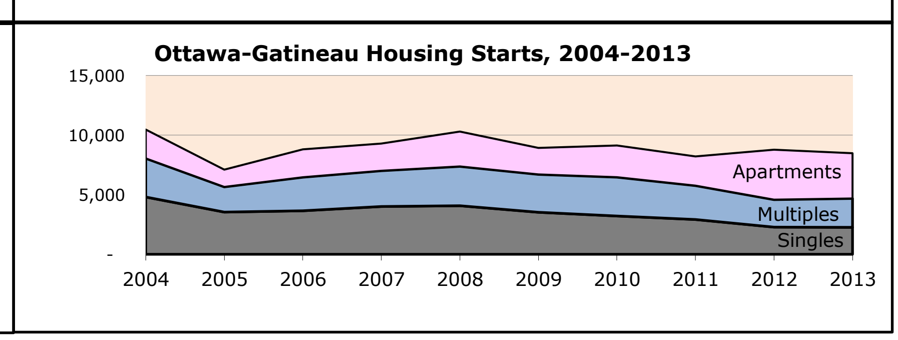


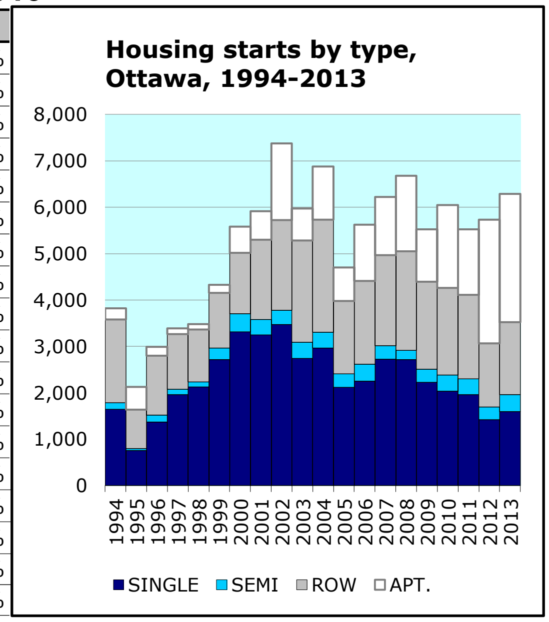
TABLE 20
HOUSING COMPLETIONS, CITY OF OTTAWA, 2006-2013, BY TYPE AND INTENDED MARKET

YEAR	FREEHOLD				CONDOMINIUM			PRIVATE RENTAL			ASSISTED RENTAL			ANNUAL TOTAL
	SINGLE	SEMI	ROW	TOTAL	ROW	APT.	TOTAL	ROW	APT.	TOTAL	ROW	APT.	TOTAL	
2006	2,103	362	1,349	**3,814**	225	743	**968**	71	64	**135**	83	0	**83**	**5,000**
2007	2,269	297	1,484	**4,050**	51	1,201	**1,252**	75	59	**134**	0	0	**0**	**5,436**
2008	2,685	240	1,909	**4,834**	79	1,013	**1,092**	14	195	**209**	0	0	**0**	**6,135**
2009	2,484	226	1,719	**4,437**	9	945	**955**	12	214	**228**	0	0	**0**	**5,620**
2010	2,490	370	2,016	**4,808**	32	1,397	**1,431**	25	144	**181**	0	0	**0**	**6,420**
2011	1,906	344	1,939	**4,189**	19	1,324	**1,343**	8	89	**97**	0	0	**0**	**5,629**
2012	1,674	224	1,520	**3,418**	0	1,390	**1,390**	0	443	**455**	0	0	**0**	**5,263**
2013	**1,438**	**374**	**1,656**	**3,468**	**0**	**1,302**	**1,302**	**0**	**126**	**126**	**0**	**0**	**0**	**4,896**

Source: CMHC Housing Now; not all unit types are reported for each tenure and may not add to the total for their respective tenure.

TABLE 21
HOUSING STARTS BY TYPE, CITY OF OTTAWA, 1994-2013

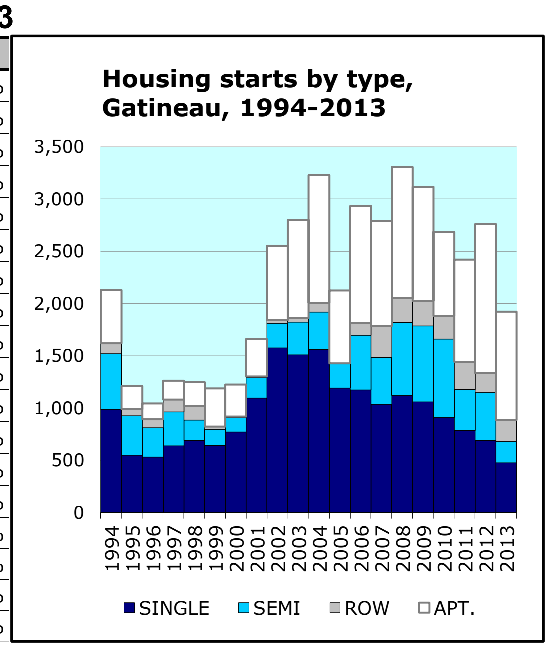
YEAR	SINGLE	SEMI	ROW	APT.	TOTAL	SINGLE	SEMI	ROW	APT.
1994	1,644	141	1,794	240	3,819	43.0%	3.7%	47.0%	6.3%
1995	759	39	840	490	2,128	35.7%	1.8%	39.5%	23.0%
1996	1,374	143	1,278	198	2,993	45.9%	4.8%	42.7%	6.6%
1997	1,962	118	1,185	127	3,392	57.8%	3.5%	34.9%	3.7%
1998	2,123	108	1,135	115	3,481	61.0%	3.1%	32.6%	3.3%
1999	2,716	253	1,187	169	4,325	62.8%	5.8%	27.4%	3.9%
2000	3,316	392	1,306	567	5,581	59.4%	7.0%	23.4%	10.2%
2001	3,248	334	1,714	620	5,916	54.9%	5.6%	29.0%	10.5%
2002	3,471	312	1,939	1,653	7,375	47.1%	4.2%	26.3%	22.4%
2003	2,742	345	2,194	692	5,973	45.9%	5.8%	36.7%	11.6%
2004	2,967	340	2,421	1,151	6,879	43.1%	4.9%	35.2%	16.7%
2005	2,121	286	1,572	721	4,700	45.1%	6.1%	33.4%	15.3%
2006	2,252	367	1,789	1,219	5,627	40.0%	6.5%	31.8%	21.7%
2007	2,722	292	1,954	1,250	6,218	43.8%	4.7%	31.4%	20.1%
2008	2,715	203	2,136	1,625	6,679	40.6%	3.0%	32.0%	24.3%
2009	2,228	280	1,887	1,127	5,522	40.3%	5.1%	34.2%	20.4%
2010	2,035	346	1,881	1,784	6,046	33.7%	5.7%	31.1%	29.5%
2011	1,957	343	1,810	1,411	5,521	35.4%	6.2%	32.8%	25.6%
2012	1,424	274	1,363	2,669	5,730	24.9%	4.8%	23.8%	46.6%
2013	**1,596**	**362**	**1,566**	**2,760**	**6,284**	**25.4%**	**5.8%**	**24.9%**	**43.9%**



Source: CMHC, Starts and Completions Survey

TABLE 22
HOUSING STARTS BY TYPE, GATINEAU CMA, 1994-2013

YEAR	SINGLE	SEMI	ROW	APT.	TOTAL	SINGLE	SEMI	ROW	APT.
1994	987	531	99	511	2,128	46.4%	25.0%	4.7%	24.0%
1995	548	378	61	221	1,208	45.4%	31.3%	5.0%	18.3%
1996	528	282	82	152	1,044	50.6%	27.0%	7.9%	14.6%
1997	638	322	120	182	1,262	50.6%	25.5%	9.5%	14.4%
1998	687	196	139	222	1,244	55.2%	15.8%	11.2%	17.8%
1999	640	154	26	365	1,185	54.0%	13.0%	2.2%	30.8%
2000	768	142	7	307	1,224	62.7%	11.6%	0.6%	25.1%
2001	1,093	196	13	357	1,659	65.9%	11.8%	0.8%	21.5%
2002	1,574	238	29	712	2,553	61.7%	9.3%	1.1%	27.9%
2003	1,507	316	37	941	2,801	53.8%	11.3%	1.3%	33.6%
2004	1,561	358	88	1,220	3,227	48.4%	11.1%	2.7%	37.8%
2005	1,192	236	0	695	2,123	56.1%	11.1%	0.0%	32.7%
2006	1,171	524	116	1,122	2,933	39.9%	17.9%	4.0%	38.3%
2007	1,037	446	303	1,002	2,788	37.2%	16.0%	10.9%	35.9%
2008	1,120	698	236	1,250	3,304	33.9%	21.1%	7.1%	37.8%
2009	1,056	728	241	1,091	3,116	33.9%	23.4%	7.7%	35.0%
2010	910	750	219	808	2,687	33.9%	27.9%	8.2%	30.1%
2011	784	390	269	977	2,420	32.4%	16.1%	11.1%	40.4%
2012	688	462	186	1,423	2,759	24.9%	16.7%	6.7%	51.6%
2013	**475**	**203**	**205**	**1,038**	**1,924**	**24.7%**	**10.6%**	**10.7%**	**54.0%**



Source: CMHC, Starts and Completions Survey

TABLE 23

NEW HOUSING IN MUNICIPALITIES IN GREATER OTTAWA-GATINEAU AREA, 2004-13

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	% chg. 2012-13
OTTAWA*	**6,879**	**4,700**	**5,627**	**6,218**	**6,679**	**5,522**	**6,046**	**5,521**	**5,730**	**6,284**	***9.7%***
Ottawa, Vanier, Rockcliffe (former) *	1,388	900	1,213	1,016	1,100	1,086	1,280	952	2,057	2,262	*10.0%*
Nepean (former) *	1,427	1,071	1,240	1,306	1,615	1,369	1,525	1,541	1,093	965	*-11.7%*
Gloucester (former) *	1,205	614	857	1,014	774	698	685	752	660	959	*45.3%*
Kanata (former) *	915	660	679	682	1,073	727	974	588	761	1,124	*47.7%*
Cumberland (former) *	1,143	802	842	980	939	901	783	896	685	440	*-35.8%*
Goulbourn (former) *	416	294	510	892	675	365	409	428	214	253	*18.2%*
Osgoode (former) *	193	148	157	179	153	122	177	183	89	73	*-18.0%*
Rideau (former) *	49	58	35	47	38	34	42	43	23	37	*60.9%*
West Carleton (former) *	143	153	94	102	312	220	171	138	148	171	*15.5%*
*Inside the Greenbelt **	1,811	1,131	1,339	1,623	1,682	1,192	1,518	1,130	2,224	2,336	*5.0%*
*Outside the Greenbelt **	5,068	3,569	4,288	4,595	4,997	4,330	4,528	4,391	3,506	3,948	*12.6%*
Prescott & Russell (part)	**507**	**413**	**417**	**495**	**568**	**492**	**724**	**532**	**502**	**392**	***-21.9%***
Alfred and Plantagenet, TP**	52	42	46	67	80	64	73	99	91	55	*-39.6%*
Casselman, Vlg.**	28	34	63	25	39	42	26	10	2	2	*0.0%*
Clarence-Rockland, C*	209	167	150	132	204	193	323	213	190	153	*-19.5%*
Russell, TP*	155	115	98	156	133	99	77	60	100	123	*23.0%*
The Nation Municipality**	63	55	60	115	112	94	225	150	119	59	*-50.4%*
Leeds & Grenville (part)	**114**	**104**	**98**	**115**	**113**	**109**	**182**	**107**	**216**	**176**	***-18.5%***
Merrickville-Wolford, Vlg.**	16	13	6	12	16	8	6	7	13	11	*-15.4%*
North Grenville, TP*	98	91	92	103	97	101	176	100	203	165	*-18.7%*
Stormont, Dundas & Glengarry (part)	**50**	**55**	**51**	**115**	**39**	**36**	**56**	**59**	**26**	**47**	***80.8%***
North Dundas, TP**	50	55	51	115	39	36	56	59	26	47	*80.8%*
Lanark (part)	**241**	**218**	**168**	**174**	**269**	**177**	**252**	**265**	**220**	**260**	***18.2%***
Beckwith, TP**	65	38	33	34	38	48	59	66	64	71	*10.9%*
Carleton Place, Tn.**	85	54	50	54	142	54	73	61	77	51	*-33.8%*
Mississippi Mills, Tn.**	66	90	68	62	70	61	98	114	60	115	*91.7%*
Montague, TP**	25	36	17	24	19	14	22	24	19	23	*21.1%*
Renfrew (part)	**124**	**120**	**121**	**88**	**104**	**62**	**99**	**117**	**114**	**188**	***64.9%***
Arnprior, Tn.**	70	86	110	61	78	43	71	92	73	173	*137.0%*
McNab/Braeside, TP**	54	34	11	27	26	19	28	25	41	15	*-63.4%*
GATINEAU*	**2,717**	**1,714**	**2,523**	**2,358**	**2,889**	**2,797**	**2,287**	**2,103**	**2,354**	**1,571**	***-33.3%***
Hull (former) *	564	153	530	275	150	146	186	208	545	275	*-49.5%*
Aylmer (former) *	766	579	759	1,105	1,686	1,441	1,064	1,069	808	745	*-7.8%*
Gatineau (former) *	1,189	883	1,176	929	892	962	648	618	728	467	*-35.9%*
Buckingham (former) *	46	28	23	17	81	78	193	84	174	42	*-75.9%*
Masson-Angers (former) *	152	71	35	32	80	170	196	124	99	42	*-57.6%*
MRC des-Collines	**580**	**479**	**471**	**437**	**420**	**324**	**400**	**319**	**384**	**339**	***-11.7%***
Cantley*	179	122	130	150	123	98	132	93	107	96	*-10.3%*
Chelsea*	63	35	38	29	34	23	20	23	21	23	*9.5%*
La Pêche*	100	105	59	45	78	36	56	54	62	31	*-50.0%*
L'Ange-Gardien*	61	62	55	44	58	54	45	26	56	36	*-35.7%*
N.-D.-de-la-Salette*	9	8	6	7	7	5	1	2	0	3	*n/a*
Pontiac*	48	33	50	29	36	21	41	16	36	16	*-55.6%*
Val-des-Monts*	120	114	133	133	84	87	105	105	102	134	*31.4%*
MRC La-Vallée-de-la-Gatineau (part)	**22**	**16**	**15**	**14**	**20**	**8**	**2**	**7**	**18**	**13**	***-27.8%***
Denholm*	6	3	7	1	4	0	1	1	8	6	*-25.0%*
Low**	16	13	8	13	16	8	1	6	10	7	*-30.0%*
MRC Papineau (part)	**43**	**32**	**52**	**47**	**32**	**32**	**29**	**57**	**121**	**85**	***-29.8%***
Lochaber-Ouest*	10	7	13	18	8	8	3	15	17	8	*-52.9%*
Mayo*	6	7	7	1	8	4	9	11	6	4	*-33.3%*
Mulgrave-et-Derry**	14	2	5	2	3	10	11	7	11	7	*-36.4%*
Thurso**	1	5	22	22	3	0	1	18	80	60	*-25.0%*
Bowman*	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	3	3	2	*-33.3%*
Val-des-Bois*	12	11	5	4	10	10	5	3	4	4	*0.0%*
MRC Pontiac (part)	**8**	**2**	**7**	**10**	**8**	**5**	**9**	**13**	**6**	**13**	***116.7%***
Alleyn-et-Cawood**	*n.a.*	*n.a.*	*n.a.*	4	6	0	0	4	0	7	*n/a*
Bristol**	8	2	7	6	2	5	9	9	6	6	*0.0%*
GREATER OTTAWA-GATINEAU AREA	**11,285**	**7,853**	**9,550**	**10,071**	**11,141**	**9,564**	**10,086**	**9,100**	**9,691**	**9,368**	***-3.3%***
Ottawa-Gatineau CMA	**10,537**	**7,170**	**8,870**	**9,295**	**10,322**	**8,930**	**9,133**	**8,234**	**8,779**	**8,486**	***-3.3%***
Ottawa	**6,879**	**4,700**	**5,627**	**6,218**	**6,679**	**5,522**	**6,046**	**5,521**	**5,730**	**6,284**	***9.7%***
Gatineau	**2,717**	**1,714**	**2,523**	**2,358**	**2,889**	**2,797**	**2,287**	**2,103**	**2,354**	**1,571**	***-33.3%***
OMATO	**1,036**	**910**	**855**	**987**	**1,093**	**876**	**1,313**	**1,080**	**1,078**	**1,063**	***-1.4%***
QMAG	**653**	**529**	**545**	**508**	**480**	**369**	**440**	**396**	**529**	**450**	***-14.9%***

*Sources: * CMHC Starts; ** Municipal building permit records*

Note: sub-totals by county include only municipalities within OMATO or QMAG, not the entire county.

n.d. = no data. Bowman was added to the Ottawa-Gatineau CMA in 2011; data was not collected prior to this year.

See Map 1 for the municipalities that make up the Ottawa-Gatineau CMA before and after CMA boundary adjustment in 2011.

TABLE 24: NEW DWELLING UNITS IN O.P. INTENSIFICATION TARGET AREAS, 2009-13

OP Target Area (Designation)	2009				2010				2011				2012				2013			
	Sing+Semi	Row	Apt.	Total	Sing+Semi	Row	Apt.	Total	Sing+Semi	Row	Apt.	Total	Sing+Semi	Row	Apt.	Total	Sing+Semi	Row	Apt.	Total
Central Area	0	0	166	**166**	0	0	47	**47**	0	0	258	**258**	0	0	374	**374**	0	0	338	**338**
Mainstreets																				
Inside Greenbelt	0	0	286	286	0	8	380	388	0	16	451	467	0	0	287	287	0	0	266	266
Outside Greenbelt	0	0	0	0	0	0	95	95	0	0	0	0	0	0	0	0	0	0	4	4
Total	0	0	286	**286**	0	8	475	**483**	0	16	451	**467**	0	0	287	**287**	0	0	270	**270**
Mixed-Use Centres																				
Inside Greenbelt	0	3	32	35	4	0	106	110	11	12	160	183	3	16	307	326	0	0	70	70
Outside Greenbelt	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	3	32	**35**	4	0	106	**110**	11	12	160	**183**	3	16	307	**326**	0	0	70	**70**
Rapid Transit Stations																				
Inside Greenbelt	31	3	311	345	7	26	763	796	38	18	1134	1,190	64	17	986	1,067	46	8	774	828
Outside Greenbelt	0	0	0	0	0	0	95	95	0	0	0	0	3	46	180	229	55	162	233	450
Total	31	3	311	**345**	7	26	858	**891**	38	18	1,134	**1,190**	67	63	1,166	**1,296**	101	170	1,007	**1,278**
Town Centres	0	0	0	**0**	0	0	146	**146**	0	0	165	**165**	0	0	221	**221**	0	0	173	**173**
Enterprise Areas																				
Inside Greenbelt	0	0	0	0	1	0	0	1	1	0	0	1	2	0	0	2	0	0	0	0
Outside Greenbelt	20	230	0	250	14	244	12	270	37	236	36	309	50	155	0	205	32	38	0	70
Total	20	230	0	**250**	15	244	12	**271**	38	236	36	**310**	52	155	0	**207**	32	38	0	**70**
Total Units in Designated Areas**	51	233	502	**786**	48	252	1,297	**1,597**	85	282	1,625	**1,992**	119	224	1,630	**1,973**	133	208	1,225	**1,566**
Total New Units	2,447	2,064	1,367	5,878	2,330	1,750	2,763	6,843	2,357	1,882	3,052	7,291	1,741	1,700	3,171	6,612	2,013	1,453	2,322	5,788
Demolitions	166	5	62	233	226	0	105	331	244	0	38	282	288	0	45	333	227	7	48	282
Total Net New Units	2,281	2,059	1,305	5,645	2,104	1,750	2,658	6,512	2,113	1,882	3,014	7,009	1,453	1,700	3,126	6,279	1,786	1,446	2,274	**5,506**
% Share in Designated Areas	2.2%	11.3%	38.5%	**13.9%**	2.3%	14.4%	48.8%	**24.5%**	4.0%	15.0%	53.9%	**28.4%**	8.2%	13.2%	52.1%	**31.4%**	7.4%	14.4%	53.9%	**28.4%**

** Removes double-counting of units that are included in more than one category.

Official Plan refers to the Council-adopted Official Plan as amended.

SUMMARIES: 5- AND 10-YEAR

OP Target Areas: Last 5 Years	Sing+ Semi	Row	Apt.	Total
Central Area	0	0	1,183	1,183
Mainstreets	0	24	1,769	1,793
Mixed-Use Centres	18	31	675	724
Rapid Transit Stations	244	280	4,476	5,000
Town Centres	0	0	705	705
Enterprise Areas	157	903	48	1,108
TOTAL Units in OP Target Areas**	**436**	**1,199**	**6,279**	**7,914**
TOTAL Units - City of Ottawa	**9,737**	**8,837**	**12,377**	**30,951**
% Share in OP Target Areas	**4.5%**	**13.6%**	**50.7%**	**25.6%**

** Removes double-counting of units that are included in two different OP designations.

OP Target Areas: Last 10 Years	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	TOTAL
Central Area	440	0	469	353	246	166	47	258	374	338	2,691
Mainstreets	349	262	101	344	399	286	483	467	287	270	3,248
Mixed-Use Centres	199	130	3	78	205	35	110	183	326	70	1,339
Rapid Transit Stations	563	144	141	545	623	345	891	1,190	1,296	1,278	7,016
Town Centres	88	29	60	158	0	0	146	165	221	173	1,040
Enterprise Areas	8	35	19	275	225	250	271	310	207	70	1,670
TOTAL	**1,647**	**600**	**793**	**1,753**	**1,698**	**1,082**	**1,948**	**2,573**	**2,711**	**2,199**	**17,004**

Numbers in 10-year table are not adjusted to remove double-counting of units in more than one OP designation.

Source: City of Ottawa, building permits

TABLE 25

INTENSIFICATION BY WARD, 2009-2013

Ward		Intensification Units					2009-2013	
No.	**NAME**	**2009**	**2010**	**2011**	**2012**	**2013**	**Units**	**% Intensification**
12	Rideau-Vanier	66	206	483	271	315	1,341	10.4%
13	Rideau-Rockcliffe	52	25	68	122	45	312	2.4%
14	Somerset	388	474	844	404	716	2,826	22.0%
15	Kitchissippi	225	359	403	522	208	1,717	13.3%
17	Capital	38	511	36	103	155	843	6.6%
	TOTAL - CENTRAL	**769**	**1,575**	**1,834**	**1,422**	**1,439**	**7,039**	**54.7%**
7	Bay	13	41	15	179	11	259	2.0%
8	College	8	26	70	20	30	154	1.2%
9	Knoxdale-Merivale	38	121	153	22	5	339	2.6%
10	Gloucester-Southgate	192	80	58	56	70	456	3.5%
11	Beacon Hill-Cyrville	232	32	61	51	39	415	3.2%
16	River	55	44	38	151	42	330	2.6%
18	Alta Vista	5	96	49	175	115	440	3.4%
	TOTAL - INNER URBAN	**543**	**440**	**444**	**654**	**312**	**2,393**	**18.6%**
1	Orléans	33	20	298	409	90	850	6.6%
2	Innes	6	108	12	27	194	347	2.7%
3	Barrhaven	8	5	160	157	299	629	4.9%
4	Kanata North	2	152	19	235	189	597	4.6%
6	Stittsville	91	33	17	39	21	201	1.6%
19	Cumberland	1	46	0	3	22	72	0.6%
22	Gloucester-South Nepean	33	107	16	15	23	194	1.5%
23	Kanata South	123	190	81	85	63	542	4.2%
	TOTAL - SUBURBAN	**297**	**661**	**603**	**970**	**901**	**3,432**	**26.7%**
Intensification Units		**1,609**	**2,676**	**2,881**	**3,046**	**2,652**	**12,864**	**100.0%**
Total Urban Units		**5,333**	**6,116**	**6,372**	**5,993**	**5,337**	**29,151**	
% Intensification		**30.2%**	**43.8%**	**45.2%**	**50.8%**	**49.7%**	**44.1%**	

Source: City of Ottawa, Building Permits

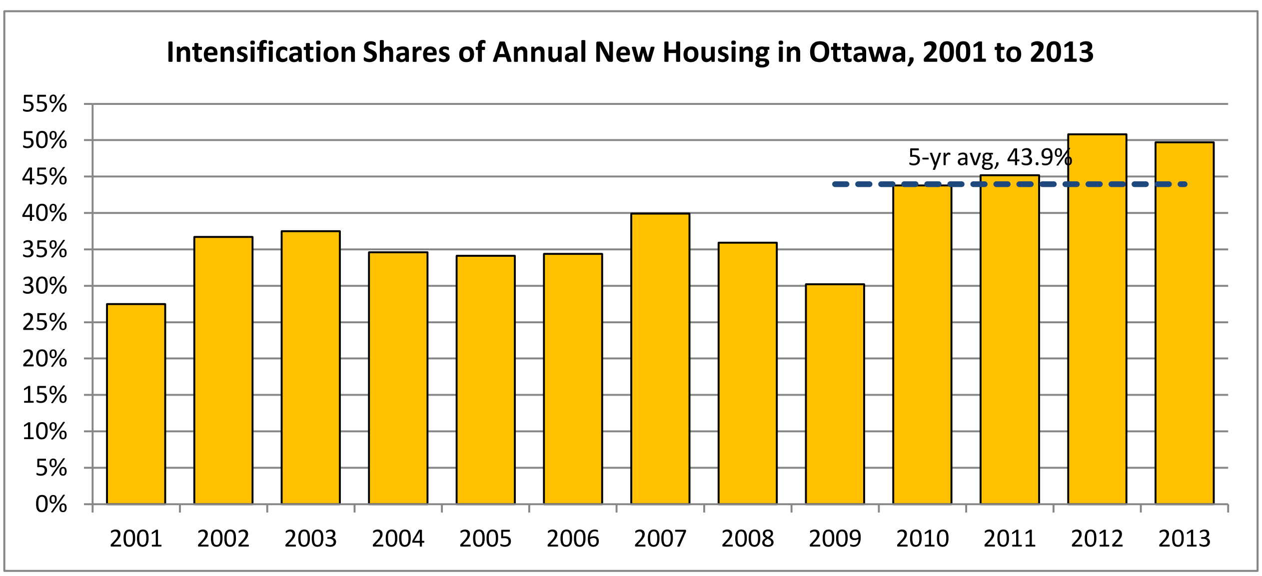


TABLE 26
RENTAL PRICES AND VACANCY RATES, LARGEST CMA's

CMA	Weighted average rent, 2-bedroom apartment								
	2006	2007	2008	2009	2010	2011	2012	2013	*% chg. 2012-2013*
Vancouver	$1,045	$1,084	$1,124	$1,169	$1,195	$1,237	$1,261	$1,281	*1.6%*
Calgary	$960	$1,089	$1,148	$1,099	$1,069	$1,084	$1,150	$1,224	*6.4%*
Toronto	$1,067	$1,061	$1,095	$1,096	$1,123	$1,149	$1,183	$1,213	*2.5%*
Edmonton	$808	$958	$1,034	$1,015	$1,015	$1,034	$1,071	$1,141	*6.5%*
Ottawa *	**$941**	**$962**	**$995**	**$1,028**	**$1,048**	**$1,086**	**$1,115**	**$1,132**	**1.5%**
Halifax	$799	$815	$833	$877	$891	$925	$954	$976	*2.3%*
Winnipeg	$709	$740	$769	$809	$837	$875	$911	$969	*6.4%*
Kitchener	$824	$829	$845	$856	$872	$889	$908	$952	*4.8%*
Hamilton	$796	$824	$836	$831	$862	$884	$886	$932	*5.2%*
Québec	$637	$641	$653	$676	$692	$718	$741	$757	*2.2%*
Gatineau **	**$667**	**$662**	**$677**	**$690**	**$711**	**$731**	**$743**	**$744**	**0.1%**
Montréal	$636	$647	$659	$669	$700	$719	$711	$730	*2.7%*
Ottawa-Gatineau Rent Gap (%)	***41***	***45***	***47***	***49***	***47***	***49***	***50***	***52***	

Source: CMHC, Rental Market Survey, 2013 and previous years

Note: "Rent Gap" refers to the percent difference in the average rent between the Ottawa and Gatineau portions of the CMA; 52% in 2013 means that Ottawa rents were 52% more than in Gatineau.

CMA	Vacancy Rate								
	2006	2007	2008	2009	2010	2011	2012	2013	chg. 2012-2013
Gatineau **	**4.2%**	**2.9%**	**1.9%**	**2.2%**	**2.5%**	**2.2%**	**3.3%**	**5.1%**	**1.8%**
Hamilton	4.3%	3.5%	3.2%	4.0%	3.7%	3.4%	3.5%	3.4%	-0.1%
Halifax	3.2%	3.1%	3.4%	2.9%	2.6%	2.4%	3.0%	3.2%	0.2%
Ottawa *	**2.3%**	**2.3%**	**1.4%**	**1.5%**	**1.6%**	**1.4%**	**2.5%**	**2.9%**	**0.4%**
Kitchener	3.3%	2.7%	1.8%	3.3%	2.6%	1.7%	2.6%	2.9%	0.3%
Montréal	2.7%	2.9%	2.4%	2.5%	2.7%	2.5%	2.8%	2.8%	0.0%
Winnipeg	1.3%	1.5%	1.0%	1.1%	0.8%	1.1%	1.7%	2.5%	0.8%
Québec	1.5%	1.2%	0.6%	0.6%	1.0%	1.6%	2.0%	2.3%	0.3%
Vancouver	0.7%	0.7%	0.5%	2.1%	1.9%	1.4%	1.8%	1.7%	-0.1%
Toronto	3.2%	3.2%	2.0%	3.1%	2.1%	1.4%	1.7%	1.6%	-0.1%
Edmonton	1.2%	1.5%	2.4%	4.5%	4.2%	3.3%	1.7%	1.4%	-0.3%
Calgary	0.5%	1.5%	2.1%	5.3%	3.6%	1.9%	1.3%	1.0%	-0.3%

Source: CMHC, Rental Market Survey, 2013 and previous years

* Ontario part of Ottawa-Gatineau CMA

** Quebec part of Ottawa-Gatineau CMA

TABLE 27
DISTRIBUTION OF NON-MARKET HOUSING UNITS BY WARD

Ward		Units Built Prior to 1995*					Units Built Since 1999***		Total Non-Market Units Built	
No.	Name	OCHC**	Private Non-Profit	CO-OP Housing	Total Units	% of Total	Units	% of Total	Units	% of Total
12	Rideau-Vanier	2,781	346	530	3,657	16.3%	109	7.2%	3,766	15.7%
13	Rideau-Rockcliffe	2,186	334	465	2,985	13.3%	99	6.5%	3,084	12.9%
14	Somerset	1,641	1,328	636	3,605	16.0%	539	35.5%	4,144	17.3%
15	Kitchissippi	1,151	458	86	1,695	7.5%	74	4.9%	1,769	7.4%
17	Capital	440	3	12	455	2.0%	0	0.0%	455	1.9%
	TOTAL - CENTRAL	**8,199**	**2,469**	**1,729**	**12,397**	**55.2%**	**821**	**54.0%**	**13,218**	**55.1%**
7	Bay	1,370	124	0	1,494	6.6%	23	1.5%	1,517	6.3%
8	College	328	344	60	732	3.3%	62	4.1%	794	3.3%
9	Knoxdale-Merivale	99	176	167	442	2.0%	71	4.7%	513	2.1%
10	Gloucester-Southgate	1,688	0	427	2,115	9.4%	63	4.1%	2,178	9.1%
11	Beacon Hill-Cyrville	0	198	120	318	1.4%	75	4.9%	393	1.6%
16	River	1,589	14	627	2,230	9.9%	88	5.8%	2,318	9.7%
18	Alta Vista	1,270	30	125	1,425	6.3%	46	3.0%	1,471	6.1%
	TOTAL - INNER URBAN	**6,344**	**886**	**1,526**	**8,756**	**39.0%**	**428**	**28.2%**	**9,184**	**38.3%**
1	Orléans	0	43	154	197	0.9%	61	4.0%	258	1.1%
2	Innes	0	150	0	150	0.7%	0	0.0%	150	0.6%
3	Barrhaven	0	102	0	102	0.5%	110	7.2%	212	0.9%
4	Kanata North	40	0	86	126	0.6%	83	5.5%	209	0.9%
6	Stittsville	0	32	0	32	0.1%	0	0.0%	32	0.1%
22	Gloucester-South Nepean	0	0	0	0	0.0%	0	0.0%	0	0.0%
23	Kanata South	17	148	318	483	2.1%	0	0.0%	483	2.0%
	TOTAL - SUBURBAN	**57**	**475**	**558**	**1,090**	**4.8%**	**254**	**16.7%**	**1,344**	**5.6%**
5	West Carleton-March	0	25	0	25	0.1%	0	0.0%	25	0.1%
19	Cumberland	0	24	0	24	0.1%	0	0.0%	24	0.1%
20	Osgoode	0	107	0	107	0.5%	0	0.0%	107	0.4%
21	Rideau-Goulbourn	15	62	0	77	0.3%	16	1.1%	93	0.4%
	TOTAL - RURAL	**15**	**218**	**0**	**233**	**1.0%**	**16**	**1.1%**	**249**	**1.0%**
Total Units		**14,615**	**4,048**	**3,813**	**22,476**	**100.0%**	**1,519**	**100.0%**	**23,995**	**100.0%**

Source: City of Ottawa, Community and Social Services Department, Housing Services Branch

* Includes: All social housing stock built under federal and provincial programs prior to 1995.
Excludes: Private Landlord Rent Supplement units, and Integrated Supportive Housing.

** OCHC = Ottawa Community Housing Corporation.

*** Includes units built since 1999 under a range of incentives and investment programs, including the City of Ottawa's *Action Ottawa*.
Excludes: Shelters/transitional housing built under homelessness initiatives since 1999.

TABLE 28
RESALE MARKET - ANNUAL SALES AND AVERAGE PRICE CANADA'S SIX LARGEST CMA'S, 2007-13

CMA		2007	2008	2009	2010	2011	2012	2013	2012-13 % change
Toronto	Sales	95,164	76,387	89,255	88,214	91,760	88,157	88,946	0.9%
	Avg Price	$377,029	$379,943	$396,154	$432,264	$466,352	$498,973	$524,089	5.0%
Montréal	Sales	44,176	40,916	41,754	42,299	40,403	40,089	36,522	-8.9%
	Avg Price	$214,801	$224,592	$274,837	$297,588	$314,038	$321,083	$324,020	0.9%
Vancouver	Sales	38,978	25,149	29,736	31,144	32,936	25,445	28,985	13.9%
	Avg Price	$570,795	$593,767	$592,615	$675,853	$779,730	$730,063	$767,765	5.2%
Ottawa-	Sales	19,944	18,298	19,258	18,824	18,410	18,362	17,594	-4.2%
Gatineau	Avg Price	$247,917	$263,768	$282,562	$303,715	$321,624	$328,656	$335,595	2.1%
Ottawa*	Sales	14,739	13,908	14,923	14,586	14,551	14,497	14,049	-3.1%
	Avg Price	$273,058	$290,483	$304,801	$328,439	$344,791	$352,610	$358,876	1.8%
Calgary	Sales	32,176	23,136	24,880	20,996	22,466	26,634	29,954	12.5%
	Avg Price	$414,066	$405,267	$385,882	$398,764	$402,851	$412,315	$437,036	6.0%
Edmonton	Sales	20,427	17,369	19,139	16,403	16,963	17,641	19,552	10.8%
	Avg Price	$338,636	$332,852	$320,378	$328,803	$328,595	$334,318	$344,977	3.2%

Source: CMHC and City of Ottawa

Note: incorporates minor revisions to 2012 data

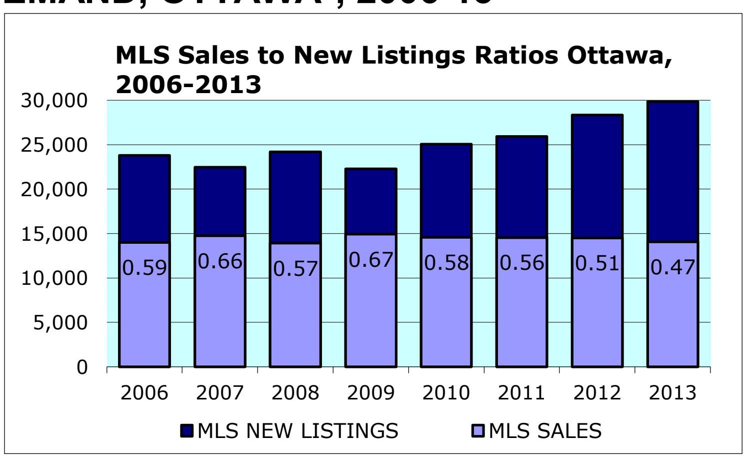
NOTE: CMHC data are dervied from local Real Estate Boards; the area for each may not match municipal or CMA boundaries.

* The Ottawa real estate area is significantly larger than the city of Ottawa.

TABLE 29
RESALE MARKET - SUPPLY AND DEMAND, OTTAWA*, 2006-13

YEAR	MLS SALES	MLS NEW LISTINGS	SALES TO NEW LISTINGS RATIO
2006	14,003	23,808	0.59
2007	14,739	22,477	0.66
2008	13,908	24,196	0.57
2009	14,923	22,290	0.67
2010	14,586	25,061	0.58
2011	14,551	25,949	0.56
2012	14,497	28,332	0.51
2013	**14,049**	**29,876**	**0.47**

Source: CMHC



NOTE:

MLS New Listings are the annual number of properties listed on the Multiple Listings Service, which measures supply. MLS Sales are the annual number of residential sales through the MLS system, which measures demand.

SUPPLY AND DEMAND

Sales divided by New Listings produces a Sales-to-New-Listings Ratio that classifies the resale market. A ratio of 0.40 or below is considered a Buyers' market; between 0.40 and 0.55, a Balanced market; and above 0.55, a Sellers' market.

TABLE 30
ABSORBED NEW SINGLE DETACHED HOME PRICES, OTTAWA, 2000-13

YEAR	NOMINAL AVERAGE PRICE OF ABSORBED NEW SINGLES	OTTAWA CPI (ALL ITEMS) (2002=100)	INFLATION FACTOR (INFLATOR)	AVERAGE PRICE OF ABSORBED NEW SINGES (2013$)	YEAR-OVER-YEAR CHANGE IN CONSTANT PRICE ($)	ANNUAL INFLATION RATE
2000	$223,357	94.9	0.773	$289,023	n/a	n/a
2001	$253,629	98.0	0.798	$317,975	10.0%	3.2%
2002	$281,950	100.0	0.814	$346,235	8.9%	2.1%
2003	$305,923	102.5	0.835	$366,511	5.9%	2.5%
2004	$335,251	104.5	0.851	$393,960	7.5%	2.0%
2005	$365,551	106.8	0.870	$420,315	6.7%	2.2%
2006	$396,677	108.6	0.884	$448,545	6.7%	1.7%
2007	$407,749	110.7	0.901	$452,318	0.8%	1.9%
2008	$417,683	113.1	0.921	$453,506	0.3%	2.2%
2009	$414,696	113.7	0.926	$447,886	-1.2%	0.5%
2010	$444,185	116.6	0.950	$467,804	4.4%	2.6%
2011	$492,380	120.1	0.978	$503,449	7.6%	3.0%
2012	$492,356	121.7	0.991	$496,806	-1.3%	1.3%
2013	**$509,931**	**122.9**	**1.000**	**$509,931**	**2.6%**	**0.9%**

Sources: CMHC Housing Now Ottawa; Statistics Canada, Table 326-0021, Consumer Price Index by City; City of Ottawa calculations

Note: Table reflects selling prices exclusive of any upgrades purchasers may have opted for.

TABLE 31
RESIDENTIAL MLS SALES BY INCOME PERCENTILE, OTTAWA, 2011-13

INCOME PERCENTILE	2011			2012			2013		
	HOUSE PRICE (UP TO)	CUMULATIVE SALES	% OF TOTAL SALES	HOUSE PRICE (UP TO)	CUMULATIVE SALES	% OF TOTAL SALES	HOUSE PRICE (UP TO)	CUMULATIVE SALES	% OF TOTAL SALES
15th	$104,589	29	0.3%	$107,132	42	0.4%	$109,359	42	0.4%
20th	$132,202	60	0.5%	$135,416	83	0.7%	$138,232	77	0.7%
25th	$158,751	169	1.5%	$162,611	177	1.5%	$165,992	190	1.7%
30th	$184,080	569	4.9%	$188,556	523	4.6%	$192,476	577	5.2%
35th	$210,543	1,219	10.6%	$215,662	1,150	10.0%	$220,146	1,230	11.0%
40th	**$237,109**	1,969	17.1%	**$242,874**	1,859	16.2%	**$247,924**	1,894	17.0%
45th	$265,231	2,765	24.0%	$271,679	2,668	23.2%	$277,328	2,737	24.6%
50th	$293,461	3,973	34.4%	$300,595	3,963	34.5%	$306,845	3,944	35.4%
55th	$322,277	5,465	47.4%	$330,112	5,462	47.6%	$336,977	5,364	48.1%
60th	$352,882	6,579	57.0%	$361,460	6,606	57.6%	$368,977	6,488	58.2%
>60th	> $352,882	**11,537**	100.0%	> $361,461	**11,477**	100.0%	> $368,978	**11,144**	100.0%

Source: Ottawa Real Estate Board, custom tabulations

* MLS (Multiple Listing Service) is a Registered Trademark of the Canadian Real Estate Association

NOTE: Total MLS sales for the City of Ottawa differ from total MLS sales for Ottawa Real Estate Board territory shown in Table 33, which extends beyond the city's limits.

TABLE 32
OWNERSHIP HOUSING COMPLETIONS BY DWELLING TYPE, CITY OF OTTAWA, 2012 and 2013, BY INCOME PERCENTILE

INCOME PERCENTILE	2012 INCOME	2012 COMPLETIONS**				
		HOUSE PRICE (UP TO)	COMPLETIONS** BY HOUSE TYPE			CUMULATIVE TOTAL
			SINGLES AND SEMIS	ROW	APARTMENTS	
15th	$28,809	$107,132	0 *0.0%*	0 *0.0%*	0 *0.0%*	0 *0.0%*
20th	$36,415	$135,416	0 *0.0%*	0 *0.0%*	* *n/a*	0 *0.0%*
25th	$43,729	$162,611	0 *0.0%*	0 *0.0%*	* *n/a*	0 *0.0%*
30th	$50,706	$188,556	0 *0.0%*	0 *0.0%*	20 *2.4%*	20 *0.4%*
35th	$57,995	$215,662	0 *0.0%*	* *n/a*	158 *19.3%*	158 *3.3%*
40th	$65,313	**$242,874**	**0** ***0.0%***	***** ***n/a***	**464** ***33.7%***	**464** ***9.7%***
45th	$73,059	$271,679	* *n/a*	132 *8.7%*	718 *52.2%*	850 *17.7%*
50th	$80,835	$300,595	13 *n/a*	534 *35.1%*	900 *65.5%*	1,447 *30.2%*
55th	$88,772	$330,112	56 *3.0%*	1,117 *73.5%*	988 *71.9%*	2,161 *45.1%*
60th	$97,202	$361,460	175 *9.2%*	1,391 *91.5%*	1,113 *80.9%*	2,679 *55.9%*
COMPLETIONS, TOTAL**			**1,898**	**1,520**	**1,375**	**4,793**

INCOME PERCENTILE	2013 INCOME	2013 COMPLETIONS**				
		HOUSE PRICE (UP TO)	COMPLETIONS** BY HOUSE TYPE			CUMULATIVE TOTAL
			SINGLES AND SEMIS	ROW	APARTMENTS	
15th	$29,117	$109,359	0 *0.0%*	0 *0.0%*	0 *0.0%*	0 *0.0%*
20th	$36,804	$138,232	0 *0.0%*	0 *0.0%*	38 *4.6%*	38 *1.2%*
25th	$44,196	$165,992	0 *0.0%*	0 *0.0%*	48 *5.9%*	48 *1.5%*
30th	$51,247	$192,476	0 *0.0%*	0 *0.0%*	49 *6.0%*	49 *1.5%*
35th	$58,614	$220,146	0 *0.0%*	2 *0.2%*	164 *20.0%*	166 *5.2%*
40th	$66,010	**$247,924**	**0** ***0.0%***	**8** ***0.7%***	**314** ***38.3%***	**322** ***10.1%***
45th	$73,839	$277,328	0 *0.0%*	150 *14.0%*	515 *62.9%*	665 *20.8%*
50th	$81,698	$306,845	* *n/a*	403 *37.7%*	623 *76.1%*	1,026 *32.0%*
55th	$89,721	$336,977	42 *3.2%*	838 *78.3%*	652 *79.6%*	1,532 *47.8%*
60th	$98,241	$368,977	188 *14.3%*	1,007 *94.1%*	700 *85.5%*	1,895 *59.2%*
COMPLETIONS, TOTAL**			**1,314**	**1,070**	**819**	**3,203**

Source: CMHC, Custom tabulation and City of Ottawa income and price estimates

INCOME PERCENTILE defines the amount of gross annual income at or below which a specific percentage of households lies.

For example, the 40th income percentile refers to the income point which is equal to or less than 40% of all households.

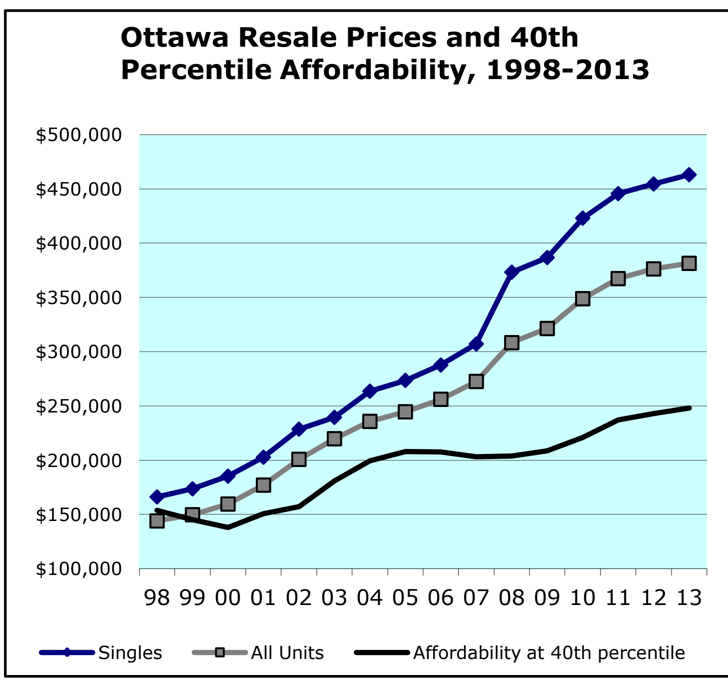
* Data suppressed by CMHC to protect confidentiality.

TABLE 33
AFFORDABILITY OF NEW AND RESALE HOUSING, OTTAWA*

	Resale/New	2011	2012	2013
Average Prices	Resale Singles	$445,582	$454,512	$463,046
	Resale All Units	$367,231	$376,221	$381,360
	New Singles	$492,380	$496,356	$509,931
	New All Units	$389,368	$411,423	$390,925
Total Units	MLS Resales	11,543	11,471	11,144
	Ownership Completions	5,532	4,808	4,770
Share of Ownership Market	Resale	67.6%	70.5%	70.0%
	New	32.4%	29.5%	30.0%
Affordable Units (#)	Resale	1,969	1,859	1,894
	New	466	465	480
% Affordable	Resale	17.1%	16.2%	17.0%
	New	8.4%	9.7%	10.1%
Combined New and Resales Affordable up to 40th Income Percentile	Units	2,435	2,324	2,374
	% of total	**14.3%**	**14.3%**	**14.9%**

Sources: Note: incorporates minor revisions to 2011 and 2012 data

Affordable is defined as the 40% income percentile as shown in Table 32.
Resale prices are MLS averages for single-detached and total units.
New Singles for 2011 and 2012: CMHC. New All Units for 2011 and 2012: City estimates from the respective Brethour New Home Market Reports
New Singles and New All Units for 2013: CMHC
Ownership Completions from CMHC custom tabulations
Affordable units are from Ottawa Real Estate Board and CMHC custom tabulations.
*City of Ottawa, which is a smaller area than the *Ottawa real estate market* as reported by CREA in Table 28.



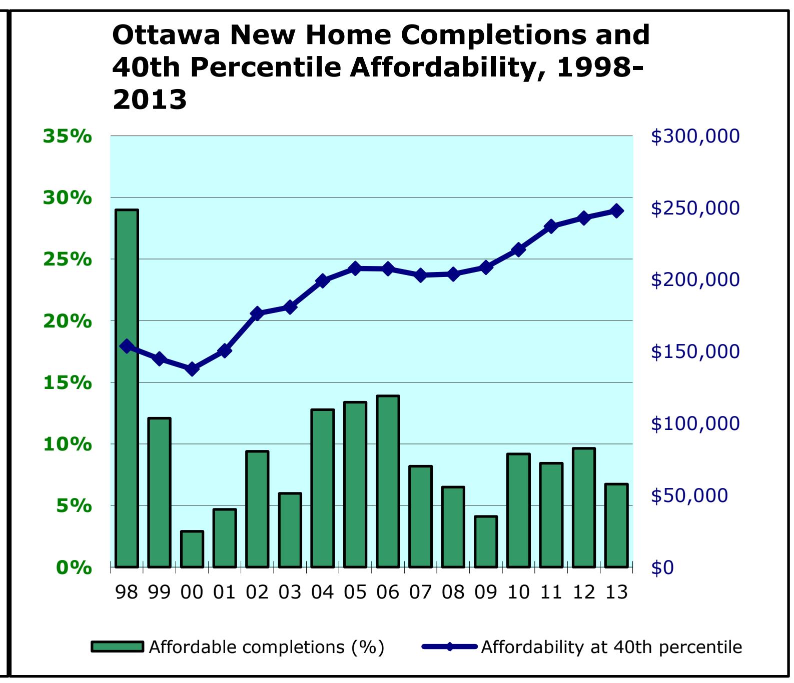


TABLE 34
ROYAL BANK HOUSING AFFORDABILITY INDEX

PERCENTAGE OF HOUSEHOLD INCOME REQUIRED TO AFFORD EACH TYPE OF DWELLING

Detached Bungalow	Toronto	Montreal	Vancouver	Ottawa	Calgary	Canada
2006 average	43.2	35.5	67.8	30.1	37.3	39.1
2007 average	45.0	36.2	70.9	31.4	42.9	41.0
2008 average	53.2	40.5	75.8	43.0	46.5	44.3
2009 average	47.5	37.6	65.5	39.3	36.2	39.8
2010 average	48.3	41.5	71.2	39.6	36.9	41.1
2011 average	50.9	41.7	85.3	40.5	36.8	42.2
2012 average	53.3	40.3	86.3	40.3	37.5	42.7
2013 Q1	53.8	40.1	82.3	39.1	38.7	42.5
2013 Q2	54.5	38.1	82.1	37.1	33.0	42.7
2013 Q3	55.6	38.3	84.2	37.3	33.7	43.3
2013 Q4	**55.6**	**38.8**	**81.6**	**36.7**	**33.8**	**43.1**
Standard Two Storey						
2006 average	49.3	45.6	72.8	35.5	39.1	44.6
2007 average	51.9	46.4	74.0	36.9	44.4	46.3
2008 average	63.4	51.2	84.3	44.5	47.8	50.1
2009 average	56.6	47.2	72.6	40.7	37.6	45.4
2010 average	57.8	51.3	79.9	41.3	38.4	47.1
2011 average	59.9	52.8	90.7	42.5	37.8	48.1
2012 average	62.4	52.0	90.4	42.3	38.2	45.3
2013 Q1	62.7	52.1	87.2	41.0	38.8	48.0
2013 Q2	63.1	49.9	85.8	38.8	33.6	48.4
2013 Q3	63.7	50.6	87.4	39.0	34.0	48.9
2013 Q4	**63.7**	**50.8**	**86.0**	**38.4**	**34.2**	**48.7**
Standard Condo						
2006 average	29.1	29.9	34.4	21.1	23.2	27.4
2007 average	31.1	30.1	35.9	22.4	27.6	28.8
2008 average	36.1	33.1	43.4	28.2	29.7	30.1
2009 average	32.2	30.9	37.8	26.0	22.9	27.4
2010 average	32.2	33.9	40.5	27.5	23.0	28.2
2011 average	33.5	32.7	44.8	28.0	22.7	28.6
2012 average	33.9	32.0	43.5	28.0	22.2	28.4
2013 Q1	33.5	32.0	41.6	27.2	22.9	28.1
2013 Q2	34.0	30.4	40.7	25.2	19.4	27.9
2013 Q3	33.8	30.5	41.9	25.2	19.6	28.0
2013 Q4	**33.9**	**30.6**	**41.0**	**25.1**	**20.0**	**28.0**

Source: Royal Bank of Canada, Housing Trends and Affordability newsletter

The Royal Bank's Housing Affordability Index measures the proportion of pre-tax household income required to service the cost of a mortgage, including principal and interest, property taxes and utilities, based on a 25% down payment and 25-year mortgage at a fixed five-year rate, for the average price of the four house types listed above on the resale market. The bank discontinued their Affordability Index tracking for Standard Townhouse in 2010.

TABLE 35
OTTAWA COMMERCIAL OFFICE MARKET BY SUB-MARKET, 2013

Sub-market	Inventory m^2	Vacant m^2	Vacancy Rate 2013 Q4	Vacancy Rate 2012 Q4	Absorption m^2	New Supply m^2	Avg. Net Rent, $/$m^2$
Downtown CBD	1,485,999	164,862	11.1%	6.7%	-28,051	33,279	$248
Fringe Core	342,703	26,300	7.7%	5.7%	-6,503	-	$178
Central	**1,828,701**	**191,162**	**10.5%**	**6.6%**	**-34,554**	**33,279**	**$234**
East	333,903	19,088	5.7%	6.0%	-5,132	25,363	$153
South/Airport	336,850	33,732	10.0%	8.3%	-3,521	-	$153
West	426,214	57,502	13.5%	10.4%	2,128	-	$153
Kanata	525,478	71,609	13.6%	15.6%	956	11,376	$132
Suburban	**1,622,444**	**181,931**	**11.2%**	**10.7%**	**-5,569**	**70,184**	**$146**
TOTAL	**3,451,146**	**373,093**	**10.8%**	**8.5%**	**-40,123**	**103,463**	**$191**
Central Class A	1,046,266	90,505	8.7%	4.9%	-6,648	33,279	$268
Central Class B	557,605	56,872	10.2%	6.7%	-17,473	-	$202
Central Class C	224,831	43,785	19.5%	11.1%	-8,373	-	$163
Suburban Class A	1,001,444	112,026	11.2%	10.3%	-7,469	36,739	$147
Suburban Class B	529,151	58,743	11.1%	11.1%	1,808	-	$137
Suburban Class C	91,849	11,162	12.2%	19.7%	-7,494	-	$131

Source: Colliers International - North America Office Real Estate Highlights, 2013 and Ottawa Office Market Report, 2013 Q4

Note: data is for the competitive commercial office market only.

TABLE 36
COMMERCIAL OFFICE MARKET OVERVIEW, OTTAWA, 2003-2013

YEAR	INVENTORY		VACANCY RATE	ABSORPTION		NEW SUPPLY	
	m^2	sq.ft.	(%)	m^2	sq.ft.	m^2	sq.ft.
2003	2,893,124	31,141,330	10.9%	-5,927	-63,797	-158,104	-1,701,818
2004	2,971,808	31,988,273	12.1%	1,765	19,000	78,619	846,243
2005	3,056,676	32,901,792	9.1%	121,645	1,309,376	84,869	913,519
2006	3,104,727	33,419,000	6.9%	118,730	1,278,000	48,106	517,806
2007	3,172,157	34,144,818	5.6%	39,465	424,802	76,567	824,155
2008	3,198,170	34,424,818	6.3%	996	10,722	0	0
2009	3,238,824	34,862,411	6.7%	20,863	224,567	33,445	360,000
2010	3,302,823	35,551,293	6.7%	80,314	864,492	83,690	900,834
2011	3,390,877	36,499,100	7.2%	63,837	687,136	49,703	535,000
2012	3,410,326	36,708,442	8.5%	-24,810	-267,052	0	0
2013	**3,451,146**	**37,147,826**	**10.8%**	-40,123	**-431,883**	**103,463**	**1,113,664**

Source: Colliers International - Ottawa Office Market Reports

TABLE 37
TOTAL OFFICE INVENTORY, OTTAWA-GATINEAU, 2013

TYPE	INVENTORY m^2	INVENTORY sq.ft.
Private sector (Competitive)	**3,925,032**	**42,248,695**
Ottawa	*3,451,146*	*37,147,826*
Gatineau	*473,886*	*5,100,869*
Public sector (Owned)	**3,748,965**	**40,354,845**
Ottawa	*2,938,006*	*31,625,469*
Gatineau	*810,959*	*8,729,376*
Private (Owned and occupied)	**1,054,914**	**11,355,000**
Total for Ottawa	**7,444,066**	**80,128,295**
Total for Gatineau	**1,284,845**	**13,830,245**
TOTAL Ottawa-Gatineau	**8,728,911**	**93,958,540**

Sources: *Colliers International, Ottawa Office Market Report, 2013 Q4*
Treasury Board Secretariat; Directory of Federal Real Property: http://www.tbs-sct.gc.ca/dfrp-rbif/
Cushman & Wakefield - Private Owned and Occupied Inventory, and building permits

NOTES: **Competitive Office Market** includes privately-owned office buildings available for lease, but does not include privately held owner-occupied office buildings.

Owned Office Space includes commercial, medical and government-owned office space. As of July 2013, Treasury Board includes the former Nortel Campus at 3500 Carling as federally-owned space.

*****Gatineau private sector office space amount is unchanged from figures used in past years (see tables in 39-41 tab). Should be double-chec**

*****Private (Owned and Operated) column still needs to be updated or removed.*****

TABLE 38
OTTAWA REAL ESTATE INVESTMENT MARKET, 2009-2013

ASSET TYPE	INVESTMENT ACTIVITY ($ millions) 2009	2010	2011	2012	2013	5-YR TOTAL
Office	$181.4	$485.0	$296.4	$986.2	$349.3	$2,298.2
Land	$190.7	$186.8	$331.4	$299.6	$389.2	$1,397.7
Multi-residential	$160.0	$171.8	$133.5	$664.2	$266.5	$1,396.0
Retail	$242.8	$119.4	$88.3	$151.9	$298.2	$900.6
Industrial	$112.4	$72.7	$148.7	$201.2	$136.7	$671.7
Other	$18.9	$15.4	$126.7	$365.0	$205.9	$731.9
ANNUAL TOTAL	**$906.1**	**$1,051.1**	**$1,125.0**	**$2,668.1**	**$1,645.9**	**$7,396.2**

Source: Juteau Johnson Comba, based on data from RealTrack Inc.

TABLE 39
OFFICE MARKET OVERVIEW, SIX LARGEST CMA's, 2013

CMA	INVENTORY (1) COMMERCIAL m^2	GOV'T. m^2	TOTAL m^2	VACANCY RATE (%) 2012	2013	ABSORPTION in 2013 m^2	NEW SUPPLY m^2
Toronto	12,899,668	157,026	13,056,694	5.8%	6.1%	95,753	119,024
Ottawa-Gatineau (2)	**3,925,032**	**3,748,965**	**7,673,997**	**6.7%**	**9.6%**	**-40,123**	**103,463**
Montréal	6,906,039	154,614	7,060,653	6.1%	7.4%	-85,561	478,462
Ottawa	**3,451,146**	**2,938,006**	**6,389,152**	**7.5%**	**10.8%**	**-40,123**	**103,463**
Calgary	6,058,785	17,372	6,076,157	5.9%	8.1%	-24,046	69,846
Vancouver	4,990,627	162,426	5,153,053	7.7%	8.4%	-37,565	54,013
Edmonton	1,916,371	37,064	1,953,435	10.4%	10.0%	17,464	24,633

Source: Colliers International - North America Office Real Estate Highlights, 2013 and Ottawa Office Market Report, 2013 Q4

(1) Total Inventory refers to commercial competitive and government inventory, but omits private owner-occupied office space.
Government inventory is from Treasury Board's Directory of Federal Real Property for all 6 CMA's and refers to space that is Crown-owned.
(2) Ottawa-Gatineau indicators for Quebec are partly derived from Gatineau market data provided by Cushman and Wakefield.

TABLE 40
OFFICE RENTS, SIX LARGEST CMA'S, 2012-13

CMA	DOWNTOWN CLASS "A" (1) 2012 $/sq.ft.	2012 $/m²	2013 $/sq.ft.	2013 $/m²	% change	OVERALL NET LEASE RATE, All Class A, 2013 (2) $/sq.ft.	$/m²
Calgary	$60.21	$648	$58.00	$624	-3.7%	$30.32	$326
Toronto	$54.28	$584	$56.80	$611	4.6%	$20.51	$221
Vancouver	$54.57	$587	$52.51	$565	-3.8%	$22.78	$245
Ottawa	**$51.60**	**$555**	$46.08	**$496**	-10.7%	**$17.19**	**$185**
Montréal	$45.00	$484	$45.00	$484	0.0%	$18.42	$198
Edmonton	$42.02	$452	$25.00	$269	-40.5%	$23.67	$255

Source: (1) Colliers International, North America Office Real Estate Highlights, 2013 Q4, average annual quoted rent $Cdn
(2) CB Richard Ellis, MarketView - Canadian Office, 2013 Q4, net asking rental rates

TABLE 41
DOWNTOWN OFFICE RENTS AND VACANCY RATES, 2012-13

MAJOR NORTH AMERICAN DOWNTOWNS ***All amounts in Canadian $***

CITY (DOWNTOWN)	DOWNTOWN CLASS "A" OFFICE RENTS 2012 $/sq.ft.	2012 $/m²	2013 $/sq.ft.	2013 $/m²	VACANCY RATE 2012	2013
New York - Manhattan Midtown	*$68.19*	*$734*	*$75.80*	*$816*	*12.7%*	*11.9%*
Washington, DC	*$53.98*	*$581*	*$58.99*	*$635*	*11.7%*	*11.7%*
Calgary	$60.21	$648	$58.00	$624	1.8%	6.4%
Toronto	$54.28	$584	$56.80	$611	4.7%	4.9%
Boston, MA	*$46.51*	*$501*	*$52.74*	*$568*	*13.1%*	*13.0%*
Vancouver	$54.57	$587	$52.51	$565	2.7%	5.4%
Ottawa	**$51.60**	**$555**	**$46.08**	**$496**	**4.9%**	**9.2%**
Montréal	$45.00	$484	$45.00	$484	4.1%	5.7%
Miami, FL	*$39.91*	*$430*	*$41.82*	*$450*	*21.3%*	*18.4%*
Houston, TX	*$37.02*	*$398*	*$40.60*	*$437*	*9.8%*	*10.2%*
Chicago, IL	*$37.36*	*$402*	*$40.21*	*$433*	*14.1%*	*13.3%*
Los Angeles, CA	*$36.12*	*$389*	*$39.19*	*$422*	*18.0%*	*19.2%*
Philadelphia, PA	*$26.40*	*$284*	*$28.45*	*$306*	*10.5%*	*11.5%*
Edmonton	$42.02	$452	$25.00	$269	8.5%	9.6%
Dallas, TX	*$22.00*	*$237*	*$24.04*	*$259*	*24.7%*	*25.3%*
Atlanta, GA	*$22.68*	*$244*	*$23.35*	*$251*	*18.5%*	*18.2%*

Sources: (1) Colliers International, North America Office Real Estate Highlights, 2013 Q4.
Note: This table on Downtown Office Rents replaces the table on Total Occupancy Costs in previous Annual Development Reports as the original source, CB Richard Ellis' Global MarketView, no longer provides the necessary data.

TABLE 42
INDUSTRIAL MARKET OVERVIEW, SIX LARGEST CMA's, 2013

CMA	INVENTORY m^2	INVENTORY sq.ft.	VACANCY RATE (%) 2012	VACANCY RATE (%) 2013	ABSORPTION m^2	NEW SUPPLY m^2
Toronto	69,346,655	746,441,181	3.5%	2.7%	782,470	418,907
Montréal	27,465,952	295,641,045	8.1%	7.9%	172,902	95,467
Vancouver	16,527,168	177,896,959	4.6%	4.2%	234,953	223,779
Calgary	11,494,970	123,730,828	3.0%	5.1%	100,625	286,903
Edmonton	9,806,699	105,558,425	1.9%	2.6%	402,183	415,970
Ottawa	**2,726,951**	**29,352,652**	**6.4%**	**6.5%**	**723**	**9,974**

Source: CB Richard Ellis, Canadian Industrial MarketView
Source for this table differs from data source used in 2012 ADR

TABLE 43
INDUSTRIAL AVERAGE LEASE RATES, SIX LARGEST CMA's

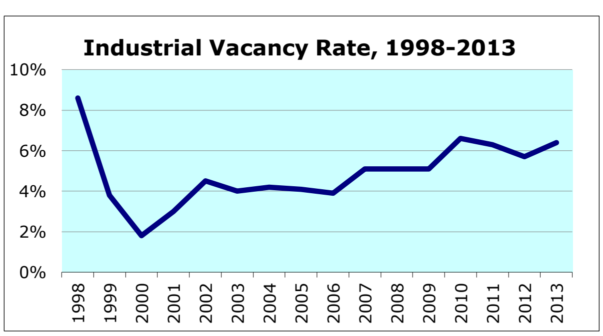
CMA	2010 ($/sq.ft.)	2011 ($/sq.ft.)	2012 ($/sq.ft.)	2013 ($/sq.ft.)	2013 ($/$m^2$)	2012-2013 % change
Toronto	$4.71	$4.55	$4.63	$5.04	$54	8.9%
Montréal	$4.95	$5.00	$5.04	$5.17	$56	2.6%
Vancouver	$7.53	$7.44	$7.60	$7.96	$86	4.7%
Ottawa	**$7.68**	**$7.68**	**$8.53**	$8.53	**$92**	**0.0%**
Calgary	$7.71	$8.10	$8.05	$8.10	$87	0.6%
Edmonton	$8.55	$9.03	$9.88	$10.79	$116	9.2%

Source: CB Richard Ellis, Canadian Industrial MarketView, net rental asking prices, 2013 Q4 and other years

TABLE 44
INDUSTRIAL MARKET OVERVIEW, OTTAWA, 1998-2013

YEAR	INVENTORY m^2	INVENTORY sq.ft.	VACANCY RATE (%)	ABSORPTION m^2	NEW SUPPLY m^2
1998	2,059,779	22,172,000	8.6%	39,142	3,586
1999	2,051,277	22,080,481	3.8%	121,340	23,998
2000	2,057,380	22,146,177	1.8%	89,831	38,236
2001	2,243,246	24,146,884	3.0%	35,587	67,375
2002	2,512,852	27,049,000	4.5%	2,972	38,089
2003	2,535,427	27,292,000	4.0%	35,467	22,575
2004	2,232,669	24,033,039	4.2%	34,926	23,039
2005	2,010,898	21,645,837	4.1%	36,874	21,088
2006	2,024,432	21,791,517	3.9%	28,733	15,389
2007	2,053,794	22,107,575	5.1%	8,852	37,105
2008	2,077,661	22,364,490	5.1%	7,907	13,104
2009	2,067,332	22,253,305	5.1%	7,907	13,104
2010	2,021,845	21,762,960	6.6%	-18,210	11,381
2011	2,010,069	21,636,205	6.3%	16,625	10,103
2012	2,010,643	21,642,376	5.7%	17,125	4,413
2013	2,035,057	**21,905,169**	**6.4%**	**-4,459**	**10,344**

Source: Cushman & Wakefield, Marketbeat Snapshot - Industrial Overview, Ottawa, Q4 reports



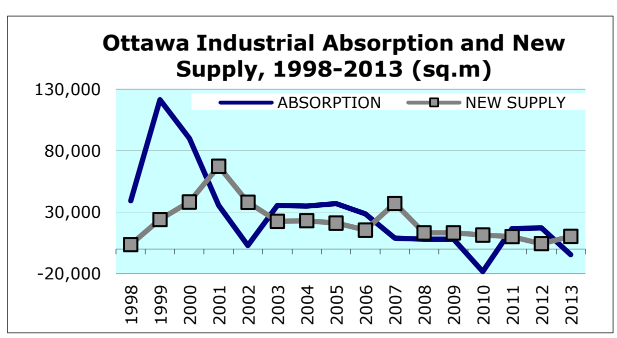


TABLE 45
OTTAWA INDUSTRIAL MARKET BY SUB-AREA, 2013

AREA	INVENTORY		VACANCY RATE		ABSORPTION 2013		WEIGHTED AVG. OVERALL NET RENT	
	sq.ft.	m^2	2012	2013	sq.ft.	m^2	($/sq.ft.)	($/$m^2$)
Kanata	3,151,662	292,799	15.0%	14.1%	19,095	1,774	$7.60	$82
Bells Corners	382,019	35,491	4.9%	2.6%	53,534	4,973	$10.00	$108
Morrison-Queensview	415,519	38,603	12.0%	11.2%	3,331	309	$8.95	$96
Woodward-Carling	540,800	50,242	4.9%	9.5%	-24,599	-2,285	$10.24	$110
Ottawa Centre	777,339	72,217	2.0%	3.0%	-7,507	-697	$7.50	$81
Ottawa South	695,111	64,578	7.9%	10.0%	-14,411	-1,339	$6.64	$71
West Merivale	534,593	49,665	0.9%	3.2%	-11,900	-1,106	$9.00	$97
East Merivale	587,403	54,572	7.9%	1.8%	40,367	3,750	$8.90	$96
Colonnade	634,309	58,929	5.4%	1.3%	26,110	2,426	$9.55	$103
Rideau Heights	623,138	57,891	0.7%	9.4%	-54,822	-5,093	$11.75	$126
West Ottawa	**8,341,893**	**774,987**	**8.7%**	**8.9%**	**29,198**	**2,713**	**$7.98**	**$86**
South Walkley	325,180	30,210	n.a	n.a.	n.a	n.a	n.a.	n.a.
Ottawa Business Park	1,422,879	132,190	4.1%	4.7%	-9,377	-871	$9.00	$97
Coventry-Belfast	1,770,250	164,462	6.0%	6.1%	-111	-10	$11.02	$119
Cyrville	2,169,483	201,552	8.1%	3.4%	99,584	9,252	$8.75	$94
Sheffield	3,043,681	282,767	2.5%	7.0%	-136,261	-12,659	$7.84	$84
Sheffield-Lancaster	1,145,820	106,450	7.8%	1.4%	72,954	6,778	$9.56	$103
Stevenage-Belgreen	2,010,706	186,801	0.3%	4.1%	-12,410	-1,153	$7.57	$81
South Gloucester	402,234	37,369	1.2%	0.0%	4,877	453	n.a.	n.a.
Queensway (Canotek)	798,865	74,217	0.6%	0.8%	-1,250	-116	$7.00	$75
Orléans	474,178	44,053	0.0%	20.2%	-96,004	-8,919	$9.00	$97
East Ottawa	**13,563,276**	**1,260,070**	**3.8%**	**4.9%**	**-77,998**	**-7,246**	**$8.51**	**$92**
TOTAL	**21,905,169**	**2,035,057**	**5.7%**	**6.4%**	**-48,800**	**-4,459**	**$8.32**	**$90**

Source: Cushman & Wakefield, Marketbeat - Ottawa Industrial Report, 2012 and 2013 Q4

Note: for additional information on Ottawa's industrial land supply and locations of industrial areas, see the report "Inventory of Vacant Industrial and Business Park Lands", City of Ottawa Planning and Growth Management (updated every two years).

TABLE 46
INDUSTRIAL RENT*, 2013, SELECTED NORTH AMERICAN AREAS

CITY	TRIPLE-NET RENT (C$/sq.ft.)		
	TECH R&D	FLEX SERVICE	WAREHOUSE & DISTRIBUTION
San Francisco Peninsula, CA	$22.92	$22.92	$10.80
San José/Silicon Valley, CA	$16.32	$9.24	$6.60
Edmonton	$16.00	$10.13	$8.00
Vancouver	$14.00	$9.49	$8.08
Orange County, CA	$13.95	$13.09	$7.37
Calgary	$12.00	$12.00	$9.25
Pittsburgh, PA	$11.81	$4.44	$4.44
Boston, MA	$11.53	$6.52	$6.15
Ottawa**	**$11.00**	**$8.50**	**$8.25**
Portland, OR	$10.86	$9.97	$5.21
Montréal	$8.00	$6.00	$4.75
Tampa Bay, FL	$5.83	$7.20	$4.40
Toronto	n/a	n/a	$5.07

Source: Colliers North America Industrial Real Estate Highlights, 2013 Q4

US Cities noted in italics.

* Triple Net Rent, which includes rent payable to the landlord and does not include additional expenses such as taxes, insurance, maintenance, janitorial services and utilities.

TABLE 47
RETAIL SALES, SIX LARGEST CMA's, 2003-2012

($ millions)

YEAR	TORONTO	MONTRÉAL	VANCOUVER	OTTAWA-GATINEAU	CALGARY	EDMONTON
2003	$49,973	$34,642	$21,837	$12,098	$13,931	$13,150
2004	$51,409	$36,288	$22,238	$12,438	$15,493	$14,284
2005	$53,368	$38,128	$22,686	$13,083	$17,576	$15,744
2006	$55,077	$39,533	$24,071	$13,725	$20,551	$18,008
2007	$57,976	$40,859	$25,324	$14,239	$22,123	$19,333
2008	$61,048	$41,896	$26,170	$15,201	$22,339	$20,331
2009	$59,100	$41,857	$25,506	$15,087	$20,253	$18,815
2010	$62,880	$44,435	$26,737	$16,116	$21,488	$20,052
2011 (rev)	$67,025	$45,214	$27,674	$16,876	$23,367	$21,547
2012 (rev)	$67,657	$45,988	$28,626	$17,309	$24,247	$22,554
2013	**$69,101**	**$48,173**	**$29,006**	**$17,466**	**$25,170**	**$23,598**
% change 2012-13	*2.1%*	*4.8%*	*1.3%*	*0.9%*	*3.8%*	*4.6%*
% change 2009-13	*16.9%*	*15.1%*	*13.7%*	*15.8%*	*24.3%*	*25.4%*
2013 Population*	5,959,505	3,981,802	2,443,277	1,305,210	1,364,827	1,289,564
2013 sales per capita	$11,595	$12,098	$11,872	$13,382	$18,442	$18,299

Source: Conference Board of Canada, Metropolitan Outlook, Winter 2014

* Post-censal 2013 preliminary, Statistics Canada

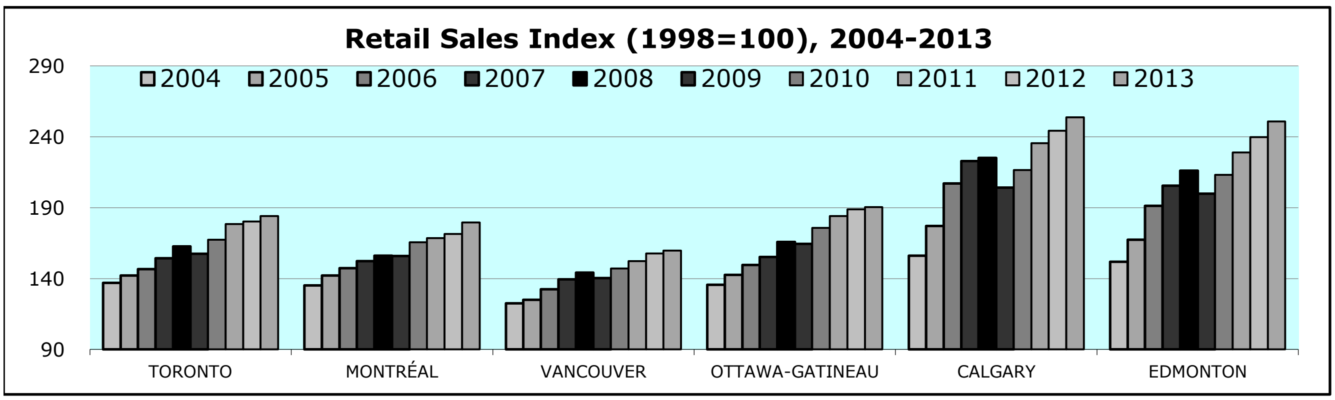


TABLE 48
OTTAWA RETAIL SPACE SUMMARY

FORMAT	Total Space, 2012			Total Space, 2013			Vacancy Rate	
	m^2	sq.ft.	Share	m^2	sq.ft.	Share	2012	2013
Power Centres	846,263	9,109,094	26.0%	889,664	9,576,262	26.5%	0.6%	1.4%
Other *	500,089	5,382,917	15.4%	517,423	5,569,494	15.4%	n/a	n/a
Traditional Mainstreets	450,982	4,854,335	13.9%	475,097	5,113,901	14.2%	n/a	n/a
Regional SC	371,519	3,998,992	11.4%	371,519	3,998,992	11.1%	0.6%	1.4%
Community SC	410,654	4,420,239	12.6%	416,903	4,487,509	12.4%	3.2%	4.0%
Neighbourhood SC	408,659	4,398,768	12.6%	411,862	4,433,250	12.3%	5.6%	5.0%
Mini-Plazas	222,806	2,398,268	6.8%	225,405	2,426,244	6.7%	5.6%	5.0%
Office Concourses	44,036	474,000	1.4%	48,466	521,680	1.4%	2.6%	2.7%
TOTAL	**3,255,008**	**33,332,321**	**100%**	**3,356,339**	**36,127,332**	**100%**	**3.0%**	**3.3%**

Source: City of Ottawa Building Permits; 2013 vacancy data from Cushman & Wakefield Ottawa Retail Report Q4 2013

* **Other** includes: In areas inside the Greenbelt, stretches of retail space along streets that are designated Arterial Mainstreet in the Official Plan (including Carling, Merivale south of Baseline, Bank south of the Rideau River, Montreal Road east of St. Laurent, and St. Laurent Blvd) as well as standalone retail outlets that are not part of power centres or shopping centres and may or may not be on Mainstreets.

TABLE 49
HOTEL MARKET INDICATORS

		2007	2008	2009	2010	2011	2012	2013	% chg. 2012-13	2014 P
Toronto	Occupancy rate (1)	67%	66%	60%	66%	66%	66%	68%		69%
	RevPAR (2)	$91	$91	$75	$84	$85	$86	$91	*5.8%*	$94
	Hotel Value Index (3)*	536.2	530.9	476.7	506.8	548.8	577.3	621.2	*7.6%*	684.5
Montréal	Occupancy rate (1)	67%	64%	60%	64%	66%	65%	67%		68%
	RevPAR (2)	$92	$88	$77	$86	$91	$89	$93	*4.5%*	$97
	Hotel Value Index (3)*	504.2	477.0	450.2	473.7	506.8	524.0	543.9	*3.8%*	567.3
Vancouver	Occupancy rate (1)	74%	72%	65%	68%	67%	67%	69%		70%
	RevPAR (2)	$98	$99	$86	$100	$92	$91	$96	*5.5%*	$98
	Hotel Value Index (3)*	263.3	268.3	246.3	255.7	278.2	287.1	305.5	*6.4%*	331.7
Ottawa	**Occupancy rate (1)**	**70%**	**71%**	**66%**	**67%**	**71%**	**70%**	**68%**		**69%**
	RevPAR (2)	**$94**	**$96**	**$87**	**$90**	**$96**	**$98**	**$96**	***-2.0%***	**$99**
	Hotel Value Index (3)	**267.1**	**270.8**	**265.4**	**274.7**	**290.1**	**301.4**	**317.7**	***5.4%***	**330.4**
Calgary	Occupancy rate (1)	74%	72%	65%	64%	67%	71%	73%		72%
	RevPAR (2)	$105	$109	$94	$91	$97	$110	$118	*7.3%*	$120
	Hotel Value Index (3)	274.2	282.7	259.2	261.3	273.1	294.4	321.2	*9.1%*	355.9
Edmonton	Occupancy rate (1)	75%	73%	65%	62%	62%	67%	70%		69%
	RevPAR (2)	$85	$89	$78	$74	$74	$81	$89	*9.9%*	$91
	Hotel Value Index (3)	209.3	213.1	198.4	204.7	211.5	223.6	242.4	*8.4%*	264.7
Canada	Occupancy rate (1)	65%	63%	58%	60%	61%	62%	63%		64%
	RevPAR (2)	$83	$83	$73	$77	$78	$80	$83	*3.8%*	$87
	Hotel Value Index (3)	271.4	267.7	248.1	255.6	267.8	278.5	291.9	*4.8%*	308.2

Sources:

(1) Occupancy rate: PKF Consulting, 2013 Market Outlook

(2) RevPAR (Revenue per Available Room): PFK Consulting, 2013 Market Outlook

(3) Hotel Value Index: Colliers International, Hotel Investment Report 2013; Toronto, Montreal and Vancouver data are for Downtown only

The Hotel Value Index (1992=100) measures the rate of change in hotel values. Rates of change are influenced by investor yield expectations, market performance, changes to supply and overall economic health of the market.

2014 P Projection for 2014