CANADA MORTGAGE AND HOUSING CORPORATION

HOUSING NOW

Northern Ontario

Date Released: Second Quarter 2007

New Home Market

Single Family Construction Outpaces 2006 in Sudbury and Thunder Bay

Sudbury and Thunder Bay single-detached starts were up in the first quarter compared to one year ago. Sudbury's count of 22 units was nearly two thirds higher than the 5-year average for singles starts while Thunder Bay's total of 15 units was nearly twice as much as the eight-unit 5-year average (see Figures 1 and 2). In other key centres in Northern Ontario, the first quarter was quiet with only three starts recorded in Sault Ste. Marie, four single-detached starts in North Bay and five in Timmins. This is eight units below the 20 units recorded during the first three months of 2006 in North Bay, Sault Ste. Marie and Timmins (see Table 1.1 on Page 13). In the other six centres tracked in Northern Ontario things were very quiet, with only Temiskaming Shores recording starts. (see Table 1.1).

Figure 1

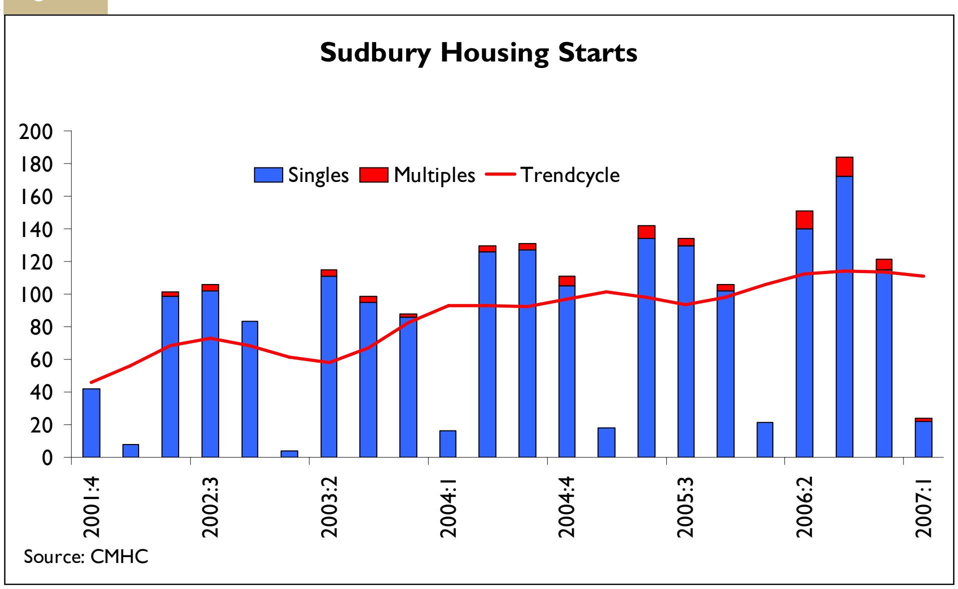


Table of Contents

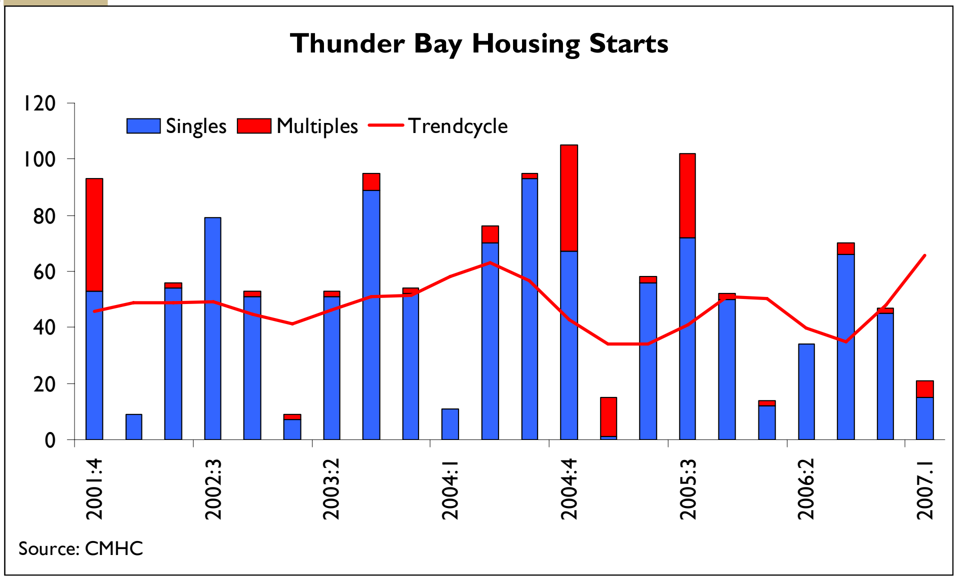
SUBSCRIBE NOW!

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at **www.cmhc.ca/housingmarketinformation.** View, print, download or subscribe to get market information e-mailed to you on the day it is released. New ! CMHC's electronic suite of national standardized products is now available for **free**.

Canada

CMHC SCHL
HOME TO CANADIANS

Figure 2



First quarter 2007 sales were the highest ever recorded in Greater Sudbury, and when combined with average prices jumping 7.1 from first quarter 2006, have analysts taking a close look at their forecasts for this year. The 585 sales recorded in the first three months were 36 sales ahead of the last first quarter record, which occurred in 1990.

A sharp drop in Sudbury's first quarter supply of new listings from the first quarter in 2006 was the main cause for this significant pressure on prices. The 819 new listings for the quarter were 12 per cent off the 934 in 2006 and were more than half the number recorded in 1996's first quarter.

The average price for the quarter reached a staggering $172,080, up from $141,150 one year ago. The first quarter average price in 2003 was only $114,000 (See Table 5b on Page 33).

Table 4 on Page 30 presents absorptions by volume and by price range for Sudbury, Thunder Bay, Sault Ste. Marie and North Bay. Firstly, absorptions are down in all but one of the four centers in the first quarter over the same period last year. Only Sudbury experienced a higher level of absorptions in 2007:Q1 as compared to the same 3 months one year ago. And secondly, price ranges over $200,000 were the most popular in the four key markets with the $300,000 plus price ranges being the most popular in both Sudbury and North Bay in the first quarter.

Resale Markets in Northern Ontario

Thunder Bay Q1 Resale Market Review

After a slightly weaker year last year, Thunder Bay resale home market is recovering somewhat. This is despite many negative employment announcements last year.

Sales were surprisingly strong in the third and fourth quarters of 2006 and continued growing in early 2007. Residential MLS® sales in the first quarter of 2007 rose 9.4 per cent from the same period in 2006. Despite the increase, the 292 sales marked only the third time in the last 13 years that sales did not top 300 sales in the first quarter.

New listings dropped steeply in the first quarter, by 14.9 per cent creating pressure on price in the face of improved demand.

Prices surged ahead by 12.2 per cent in the first quarter, to $131,761. Thunder Bay's market classification remains in a "balanced" position (see Table 5a on Page 32).

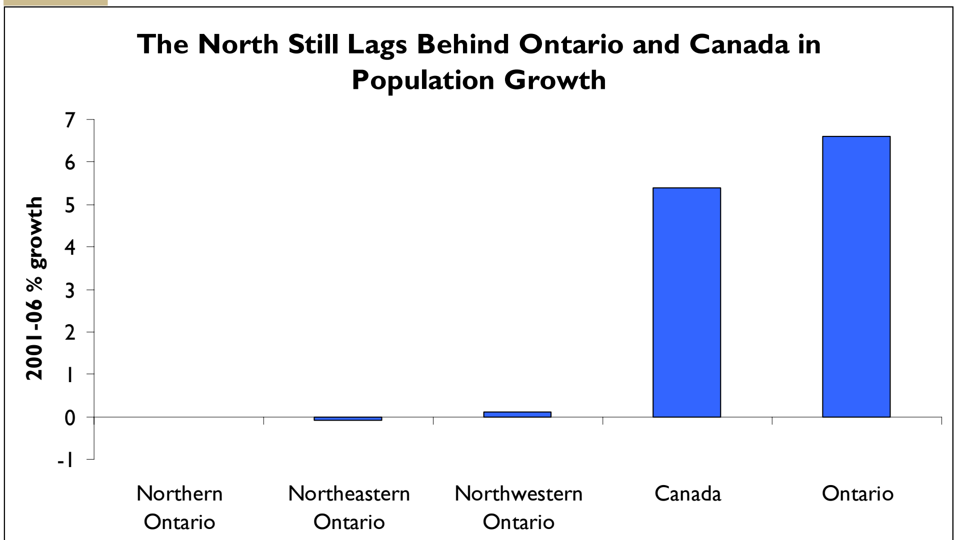
Sudbury Q1 Resale Market Review

Strong consumer confidence brought on by a robust mining sector has helped home sales boom in the first quarter in Greater Sudbury solidifying the market's seller's state.

2006 Census Results: Stable Population in Northern Ontario

Between 2001 and 2006, Canada's population grew by 5.4 per cent according to census data released in March by Statistics Canada. Canada's population gain was higher than in 2001. Ontario's population grew 6.6 per cent, up from 6.1per cent between 1996 and 2001. After falling 4.8 per cent between 1996 and 2001, Northern Ontario's population fell by less than 200 people in the period between 2001 and 2006.

Figure 3



Source: CMHC, adapted from Statistics Canada (Census of Canada)

Looking at each section of the North, Northeastern Ontario's population fell marginally (< -0.1 per cent) and Northwestern Ontario's population grew marginally (< 0.1 per cent) (see Figure 3).

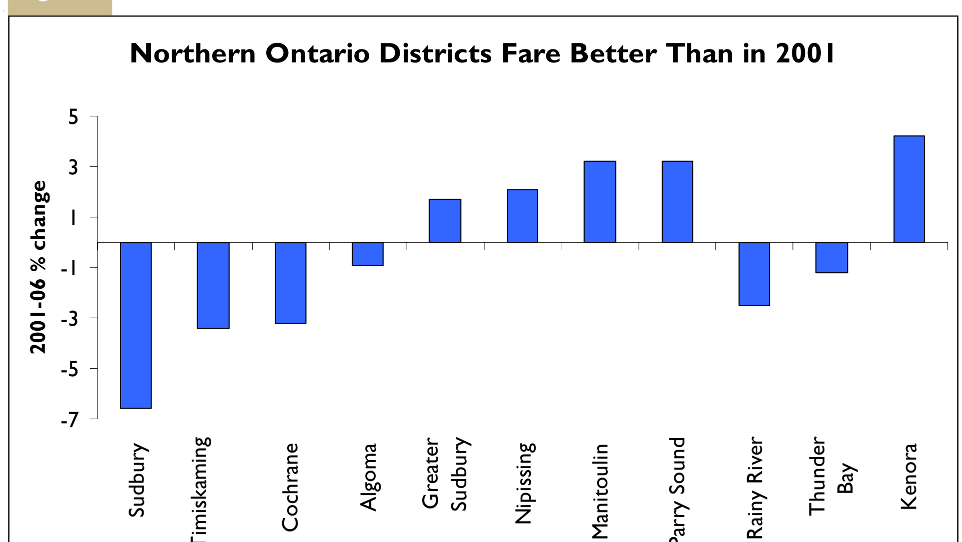
Northern Ontario Districts Experience Population Rises Compared to 1996 – 2001

There are 11 districts in Northern Ontario, eight in the Northeast and three in the Northwest. Population change information is presented in the chart below. Generally, districts that are more remote fared the worst in terms of population change. Both Cochrane and Temiskaming Districts experienced population declines of between 3.0 and 3.5 per cent. Kenora, Parry Sound, Manitoulin, Nipissing Districts and Greater Sudbury District (primarily Greater Sudbury CMA) are experiencing the only population increases. Sudbury District (primarily north and northwest of Greater Sudbury District) fared the worst with a population decline of 6.6 per cent between 2001 and 2006.

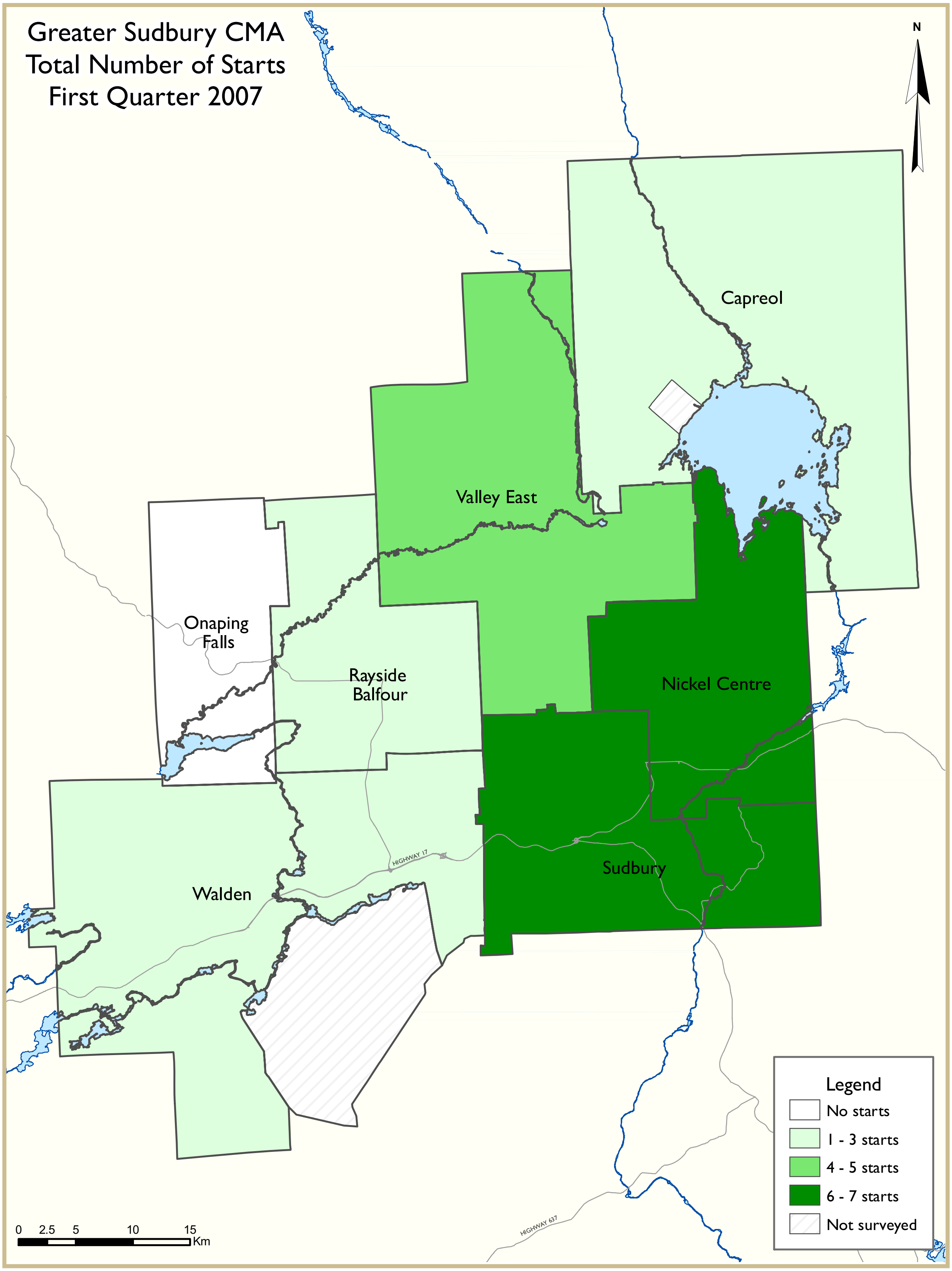
Greater Sudbury and Thunder Bay Growth Rates Compared to Their Regions and Other CMAs in the Country

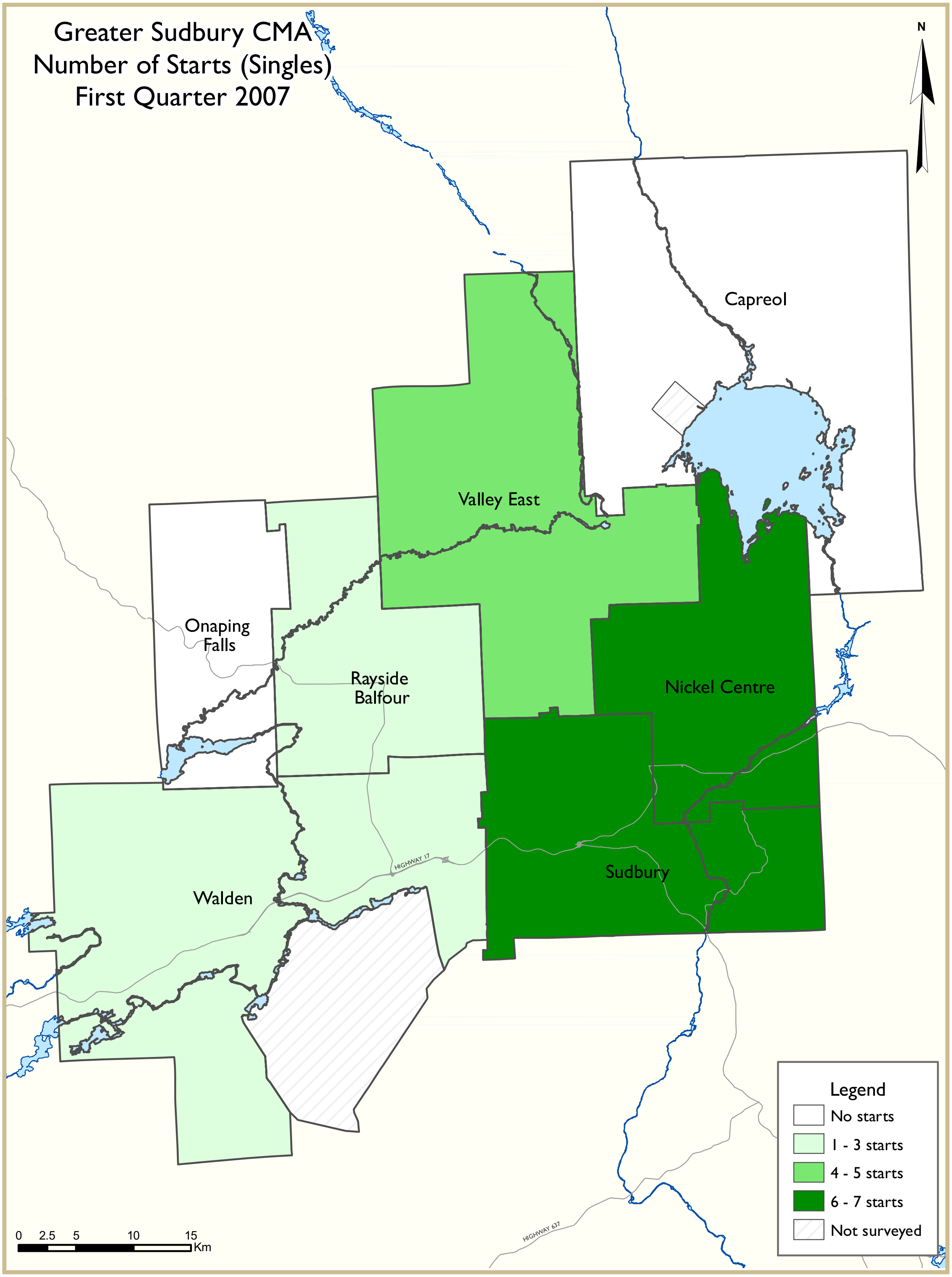
Greater Sudbury CMA, in the Northeast and Thunder Bay CMA in the Northwest saw their populations rise between 2001 and 2006. Thunder Bay CMA 's population rose 0.8 per cent compared to the Northwest Region's 0.1 per cent. Greater Sudbury CMA's population count rose 1.7 per cent while the Northeast Region's fell 0.1 per cent. There are 33 CMAs (centres over 100,000) in the country. Barrie took over from Calgary as having the fastest population growth between 2001 and 2006 at 19.2 per cent, followed by Calgary and Oshawa. The Saguenay with 2.1 per cent and Saint John with a 0.2 per cent decline were the weakest CMA's in terms of population growth with Thunder Bay ranked third weakest, followed by Regina and Greater Sudbury.

Figure 4

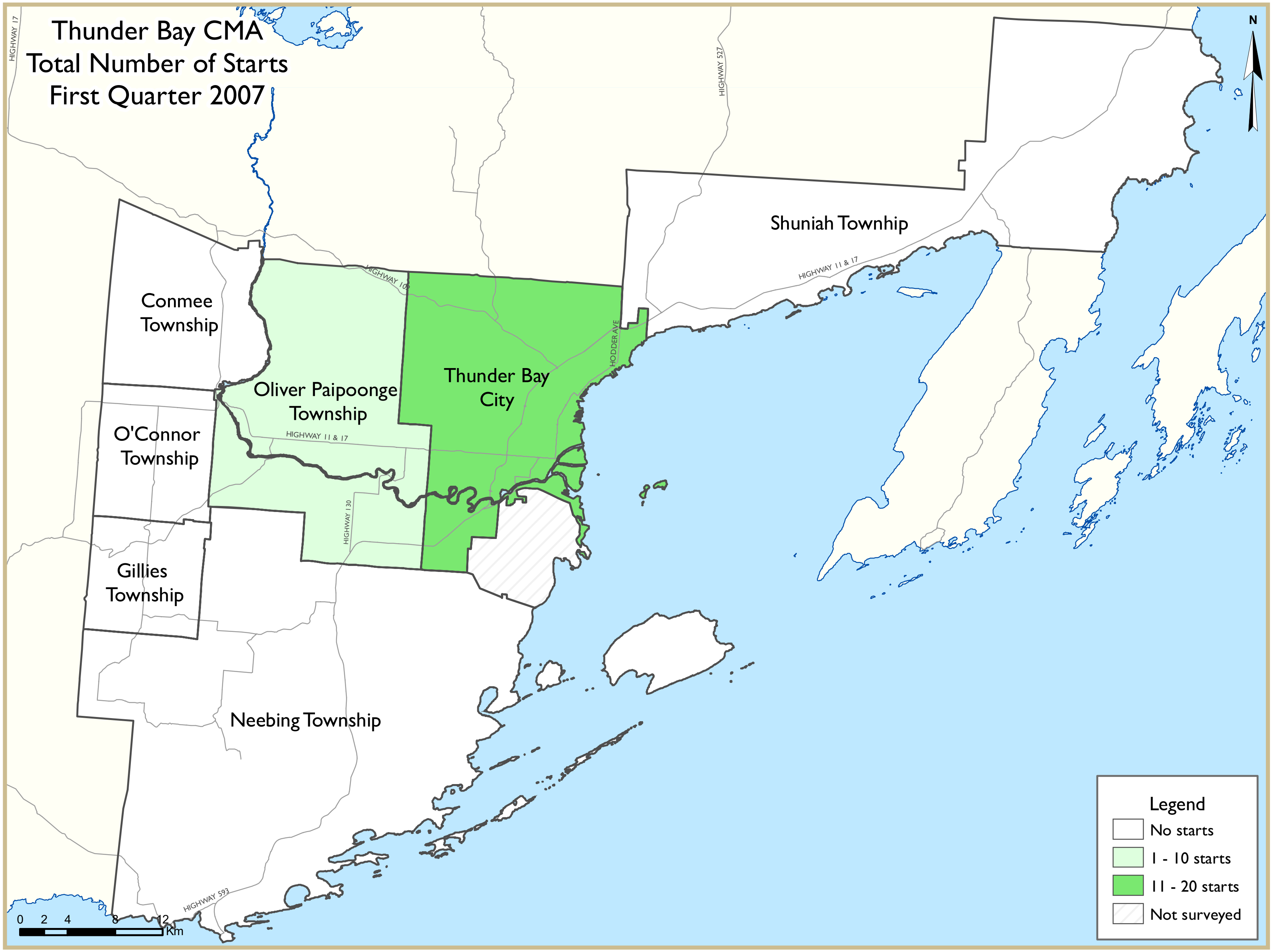


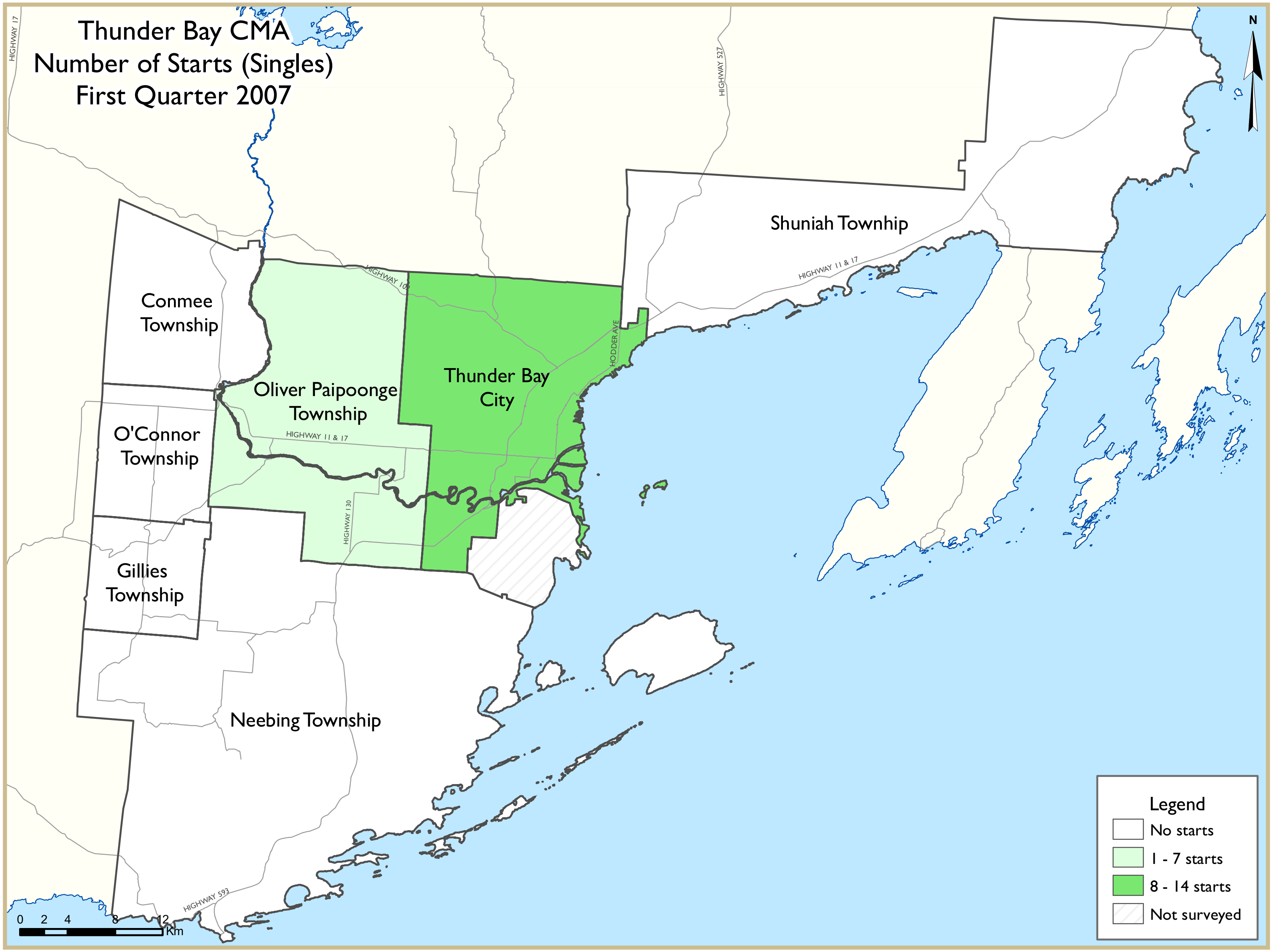
Source: CMHC, adapted from Statistics Canada (Census of Canada)

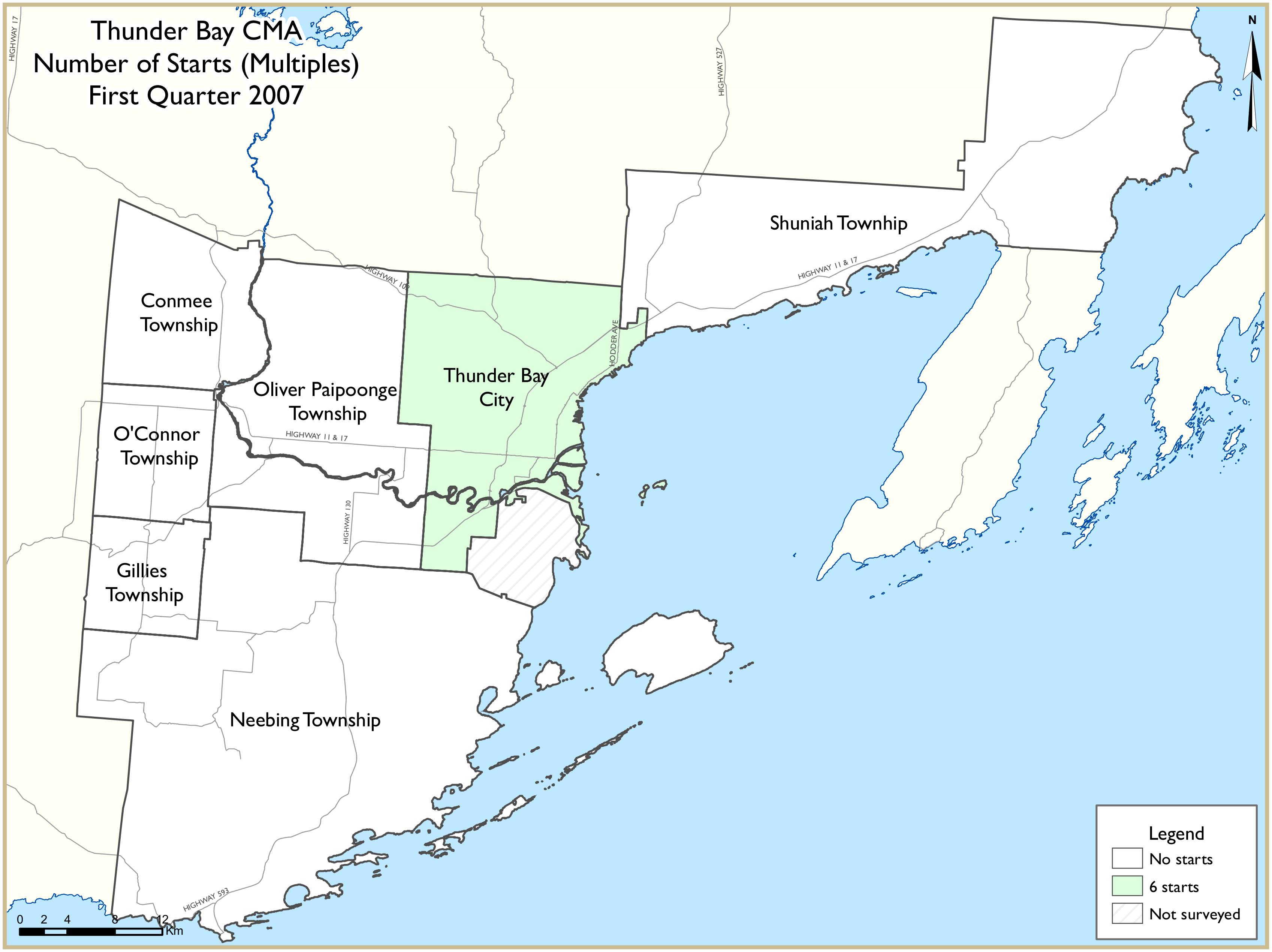

Greater Sudbury CMA
Total Number of Starts
First Quarter 2007
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Sudbury
Walden
HIGHWAY 17
HIGHWAY 637
0 2.5 5 10 15 Km
Legend
No starts
1 - 3 starts
4 - 5 starts
6 - 7 starts
Not surveyed


Greater Sudbury CMA
Number of Starts (Singles)
First Quarter 2007
N
Capreol
Valley East
Onaping
Falls
Rayside
Balfour
Nickel Centre
Sudbury
Walden
HIGHWAY 17
HIGHWAY 637
0 2.5 5 10 15
Km
Legend
No starts
1 - 3 starts
4 - 5 starts
6 - 7 starts
Not surveyed


Greater Sudbury CMA
Number of Starts (Multiples)
First Quarter 2007
N
Capreol
Valley East
Onaping
Falls
Rayside
Balfour
Nickel Centre
Walden
Sudbury
HIGHWAY 17
HIGHWAY 637
0 2.5 5 10 15 Km
Legend
No starts
2 starts
Not surveyed


Thunder Bay CMA
Total Number of Starts
First Quarter 2007
Shuniah Townhip
Conmee Township
Oliver Paipoonge Township
Thunder Bay City
O'Connor Township
Gillies Township
Neebing Township
HIGHWAY 11 & 17
HIGHWAY 130
HIGHWAY 593
HODDER AVE
N
0 2 4 8 12 Km
Legend
No starts
1 - 10 starts
11 - 20 starts
Not surveyed


Thunder Bay CMA
Number of Starts (Singles)
First Quarter 2007
Conmee Township
Oliver Paipoonge Township
Thunder Bay City
Shuniah Townhip
O'Connor Township
Gillies Township
Neebing Township
HIGHWAY 17
HIGHWAY 527
HIGHWAY 102
HIGHWAY 11 & 17
HIGHWAY 130
HIGHWAY 593
HODDER AVE
N
0 2 4 8 12 Km
Legend
No starts
1 - 7 starts
8 - 14 starts
Not surveyed



Thunder Bay CMA
Number of Starts (Multiples)
First Quarter 2007
Shuniah Townhip
Conmee Township
Oliver Paipoonge Township
Thunder Bay City
O'Connor Township
Gillies Township
Neebing Township
HIGHWAY 11 & 17
HIGHWAY 527
HIGHWAY 130
HIGHWAY 593
HIGHWAY 17
HODDER AVE
N
0 2 4 8 12 Km
Legend
No starts
6 starts
Not surveyed

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil or zero
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1a: Housing Activity Summary of Thunder Bay CMA First Quarter 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2007	15	2	0	0	0	0	4	0	21
Q1 2006	12	2	0	0	0	0	0	0	14
% Change	25.0	0.0	n/a	n/a	n/a	n/a	n/a	n/a	50.0
Year-to-date 2007	15	2	0	0	0	0	4	0	21
Year-to-date 2006	12	2	0	0	0	0	0	0	14
% Change	25.0	0.0	n/a	n/a	n/a	n/a	n/a	n/a	50.0
UNDER CONSTRUCTION									
Q1 2007	62	6	0	0	0	0	9	0	77
Q1 2006	54	6	5	0	0	30	0	0	95
% Change	14.8	0.0	-100.0	n/a	n/a	-100.0	n/a	n/a	-18.9
COMPLETIONS									
Q1 2007	30	2	0	0	4	30	0	0	66
Q1 2006	47	0	0	0	0	0	0	14	61
% Change	-36.2	n/a	n/a	n/a	n/a	n/a	n/a	-100.0	8.2
Year-to-date 2007	30	2	0	0	4	30	0	0	66
Year-to-date 2006	47	0	0	0	0	0	0	14	61
% Change	-36.2	n/a	n/a	n/a	n/a	n/a	n/a	-100.0	8.2
COMPLETED & NOT ABSORBED									
Q1 2007	13	0	0	0	4	0	0	0	17
Q1 2006	0	0	0	0	0	5	0	14	19
% Change	n/a	n/a	n/a	n/a	n/a	-100.0	n/a	-100.0	-10.5
ABSORBED									
Q1 2007	24	2	0	0	0	30	0	0	56
Q1 2006	48	0	0	0	0	0	0	0	48
% Change	-50.0	n/a	n/a	n/a	n/a	n/a	n/a	n/a	16.7
Year-to-date 2007	24	2	0	0	0	30	0	0	56
Year-to-date 2006	48	0	0	0	0	0	0	0	48
% Change	-50.0	n/a	n/a	n/a	n/a	n/a	n/a	n/a	16.7

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1b: Housing Activity Summary of Greater Sudbury CMA First Quarter 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2007	22	2	0	0	0	0	0	0	24
Q1 2006	21	0	0	0	0	0	0	0	21
% Change	4.8	n/a	n/a	n/a	n/a	n/a	n/a	n/a	14.3
Year-to-date 2007	22	2	0	0	0	0	0	0	24
Year-to-date 2006	21	0	0	0	0	0	0	0	21
% Change	4.8	n/a	n/a	n/a	n/a	n/a	n/a	n/a	14.3
UNDER CONSTRUCTION									
Q1 2007	101	12	0	0	0	0	0	0	113
Q1 2006	78	2	0	0	0	0	0	0	80
% Change	29.5	**	n/a	n/a	n/a	n/a	n/a	n/a	41.3
COMPLETIONS									
Q1 2007	79	2	0	0	0	0	4	0	85
Q1 2006	77	8	0	0	0	0	4	0	89
% Change	2.6	-75.0	n/a	n/a	n/a	n/a	0.0	n/a	-4.5
Year-to-date 2007	79	2	0	0	0	0	4	0	85
Year-to-date 2006	77	8	0	0	0	0	4	0	89
% Change	2.6	-75.0	n/a	n/a	n/a	n/a	0.0	n/a	-4.5
COMPLETED & NOT ABSORBED									
Q1 2007	18	0	0	0	0	0	0	0	18
Q1 2006	11	2	0	0	0	0	0	0	13
% Change	63.6	-100.0	n/a	n/a	n/a	n/a	n/a	n/a	38.5
ABSORBED									
Q1 2007	81	3	0	0	0	0	4	0	88
Q1 2006	76	6	0	0	0	0	4	0	86
% Change	6.6	-50.0	n/a	n/a	n/a	n/a	0.0	n/a	2.3
Year-to-date 2007	81	3	0	0	0	0	4	0	88
Year-to-date 2006	76	6	0	0	0	0	4	0	86
% Change	6.6	-50.0	n/a	n/a	n/a	n/a	0.0	n/a	2.3

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Thunder Bay CMA									
Q1 2007	15	2	0	0	0	0	4	0	21
Q1 2006	12	2	0	0	0	0	0	0	14
Greater Sudbury CMA									
Q1 2007	22	2	0	0	0	0	0	0	24
Q1 2006	21	0	0	0	0	0	0	0	21
North Bay									
Q1 2007	4	0	0	0	0	0	0	0	4
Q1 2006	10	0	0	0	0	0	0	0	10
Sault Ste. Marie									
Q1 2007	3	0	0	0	0	0	0	0	3
Q1 2006	4	0	0	0	0	0	0	0	4
Timmins									
Q1 2007	5	0	0	0	0	0	0	0	5
Q1 2006	6	0	0	0	0	0	0	0	6
Elliot Lake									
Q1 2007	0	0	0	0	0	0	0	0	0
Q1 2006	2	0	0	0	0	0	0	0	2
Kenora									
Q1 2007	0	0	0	0	0	0	0	0	0
Q1 2006	6	0	0	0	0	0	0	0	6
Temiskaming Shores									
Q1 2007	4	0	0	0	0	0	0	0	4
Q1 2006	3	0	0	0	0	0	0	0	3
West Nipissing									
Q1 2007	0	0	0	0	0	0	0	0	0
Q1 2006	0	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type First Quarter 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	% Change
Thunder Bay CMA	15	12	2	2	4	0	0	0	21	14	50.0
Thunder Bay City	14	7	2	2	4	0	0	0	20	9	122.2
Conmee Township	0	0	0	0	0	0	0	0	0	0	n/a
Gillies Township	0	0	0	0	0	0	0	0	0	0	n/a
Neebing Township	0	1	0	0	0	0	0	0	0	1	-100.0
O'Connor Township	0	0	0	0	0	0	0	0	0	0	n/a
Oliver Paipoonge Township	1	1	0	0	0	0	0	0	1	1	0.0
Shuniah Township	0	3	0	0	0	0	0	0	0	3	-100.0
Greater Sudbury CMA	22	21	2	0	0	0	0	0	24	21	14.3
Capreol Town	0	0	0	0	0	0	0	0	0	0	n/a
Nickel Centre Town	7	1	0	0	0	0	0	0	7	1	**
Onaping Falls Town	0	0	0	0	0	0	0	0	0	0	n/a
Rayside-Balfour Town	1	3	2	0	0	0	0	0	3	3	0.0
Sudbury City	7	9	0	0	0	0	0	0	7	9	-22.2
Valley East Town	5	6	0	0	0	0	0	0	5	6	-16.7
Walden Town	2	2	0	0	0	0	0	0	2	2	0.0
North Bay	4	10	0	0	0	0	0	0	4	10	-60.0
Sault Ste. Marie	3	4	0	0	0	0	0	0	3	4	-25.0
Timmins	5	6	0	0	0	0	0	0	5	6	-16.7
Elliot Lake	0	2	0	0	0	0	0	0	0	2	-100.0
Kenora	0	6	0	0	0	0	0	0	0	6	-100.0
Temiskaming Shores	4	3	0	0	0	0	0	0	4	3	33.3
West Nipissing	0	0	0	0	0	0	0	0	0	0	n/a

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type First Quarter 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	% Change
Thunder Bay CMA	30	47	2	0	4	0	30	14	66	61	8.2
Thunder Bay City	26	34	2	0	0	0	30	14	58	48	20.8
Conmee Township	0	1	0	0	0	0	0	0	0	1	-100.0
Gillies Township	0	0	0	0	0	0	0	0	0	0	n/a
Neebing Township	1	5	0	0	0	0	0	0	1	5	-80.0
O'Connor Township	0	0	0	0	0	0	0	0	0	0	n/a
Oliver Paipoonge Township	2	4	0	0	4	0	0	0	6	4	50.0
Shuniah Township	1	3	0	0	0	0	0	0	1	3	-66.7
Greater Sudbury CMA	79	77	2	8	4	4	0	0	85	89	-4.5
Capreol Town	0	0	0	0	0	0	0	0	0	0	n/a
Nickel Centre Town	8	12	0	0	0	0	0	0	8	12	-33.3
Onaping Falls Town	4	3	0	0	0	0	0	0	4	3	33.3
Rayside-Balfour Town	9	6	2	0	4	0	0	0	15	6	150.0
Sudbury City	29	29	0	8	0	4	0	0	29	41	-29.3
Valley East Town	20	21	0	0	0	0	0	0	20	21	-4.8
Walden Town	9	6	0	0	0	0	0	0	9	6	50.0
North Bay	21	38	0	2	0	0	6	0	27	40	-32.5
Sault Ste. Marie	20	23	0	8	0	3	0	0	20	34	-41.2
Timmins	12	4	0	0	0	0	0	0	12	4	200.0
Elliot Lake	0	0	0	0	0	0	0	0	0	0	n/a
Kenora	4	5	0	0	0	0	0	0	4	5	-20.0
Temiskaming Shores	10	7	0	0	0	0	0	0	10	7	42.9
West Nipissing	18	11	0	0	0	0	0	0	18	11	63.6

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type January - March 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Thunder Bay CMA	30	47	2	0	4	0	30	14	66	61	8.2
Thunder Bay City	26	34	2	0	0	0	30	14	58	48	20.8
Conmee Township	0	1	0	0	0	0	0	0	0	1	-100.0
Gillies Township	0	0	0	0	0	0	0	0	0	0	n/a
Neebing Township	1	5	0	0	0	0	0	0	1	5	-80.0
O'Connor Township	0	0	0	0	0	0	0	0	0	0	n/a
Oliver Paipoonge Township	2	4	0	0	4	0	0	0	6	4	50.0
Shuniah Township	1	3	0	0	0	0	0	0	1	3	-66.7
Greater Sudbury CMA	79	77	2	8	4	4	0	0	85	89	-4.5
Capreol Town	0	0	0	0	0	0	0	0	0	0	n/a
Nickel Centre Town	8	12	0	0	0	0	0	0	8	12	-33.3
Onaping Falls Town	4	3	0	0	0	0	0	0	4	3	33.3
Rayside-Balfour Town	9	6	2	0	4	0	0	0	15	6	150.0
Sudbury City	29	29	0	8	0	4	0	0	29	41	-29.3
Valley East Town	20	21	0	0	0	0	0	0	20	21	-4.8
Walden Town	9	6	0	0	0	0	0	0	9	6	50.0
North Bay	21	38	0	2	0	0	6	0	27	40	-32.5
Sault Ste. Marie	20	23	0	8	0	3	0	0	20	34	-41.2
Timmins	12	4	0	0	0	0	0	0	12	4	200.0
Elliot Lake	0	0	0	0	0	0	0	0	0	0	n/a
Kenora	4	5	0	0	0	0	0	0	4	5	-20.0
Temiskaming Shores	10	7	0	0	0	0	0	0	10	7	42.9
West Nipissing	18	11	0	0	0	0	0	0	18	11	63.6

Source: CMHC (Starts and Completions Survey)

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Thunder Bay CMA													
Q1 2007	0	0.0	5	20.8	8	33.3	8	33.3	3	12.5	24	240,000	243,683
Q1 2006	4	8.3	17	35.4	8	16.7	11	22.9	8	16.7	48	212,500	223,021
Year-to-date 2007	0	0.0	5	20.8	8	33.3	8	33.3	3	12.5	24	240,000	243,683
Year-to-date 2006	4	8.3	17	35.4	8	16.7	11	22.9	8	16.7	48	212,500	223,021
Greater Sudbury CMA													
Q1 2007	1	1.2	2	2.5	17	21.0	29	35.8	32	39.5	81	280,000	301,429
Q1 2006	1	1.3	12	15.8	18	23.7	27	35.5	18	23.7	76	260,000	261,211
Year-to-date 2007	1	1.2	2	2.5	17	21.0	29	35.8	32	39.5	81	280,000	301,429
Year-to-date 2006	1	1.3	12	15.8	18	23.7	27	35.5	18	23.7	76	260,000	261,211
North Bay													
Q1 2007	0	0.0	2	9.1	5	22.7	6	27.3	9	40.9	22	268,000	299,859
Q1 2006	3	5.9	16	31.4	11	21.6	7	13.7	14	27.5	51	227,000	254,982
Year-to-date 2007	0	0.0	2	9.1	5	22.7	6	27.3	9	40.9	22	268,000	299,859
Year-to-date 2006	3	5.9	16	31.4	11	21.6	7	13.7	14	27.5	51	227,000	254,982
Sault Ste. Marie													
Q1 2007	2	9.5	2	9.5	3	14.3	9	42.9	5	23.8	21	275,000	265,667
Q1 2006	5	14.3	21	60.0	5	14.3	3	8.6	1	2.9	35	175,000	183,000
Year-to-date 2007	2	9.5	2	9.5	3	14.3	9	42.9	5	23.8	21	275,000	265,667
Year-to-date 2006	5	14.3	21	60.0	5	14.3	3	8.6	1	2.9	35	175,000	183,000

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Thunder Bay First Quarter 2007										
		Number of Sales	Yr/Yr (%)	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr (%)	Average Price ($) SA
2006	January	91	116.7	145	205	249	58.0	114,867	-3.0	124,916
	February	81	-11.0	106	210	252	42.0	128,088	11.5	133,039
	March	95	17.3	107	265	271	39.5	110,752	-13.5	113,911
	April	171	80.0	139	282	224	62.0	134,037	21.0	136,204
	May	124	-27.5	99	324	249	39.9	124,347	-7.2	118,568
	June	153	23.4	116	338	259	44.6	131,997	6.2	124,440
	July	176	15.0	149	321	268	55.5	130,776	-0.9	125,047
	August	193	9.7	146	280	249	58.8	119,631	-8.5	119,109
	September	138	-28.5	125	244	237	52.7	134,355	12.3	132,910
	October	118	-14.5	121	253	257	47.2	131,922	-1.8	128,646
	November	127	7.6	155	175	246	62.9	134,694	2.1	134,176
	December	72	-43.3	135	118	253	53.5	124,503	-7.6	128,987
2007	January	75	4.2	121	191	235	51.6	120,043	-3.6	131,030
	February	96	18.5	127	164	197	64.3	130,608	8.8	135,332
	March	121	27.4	138	224	229	60.1	139,935	7.1	144,885
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2006	267	-12.7		680			117,414	4.4	
	Q1 2007	292	9.4		579			131,759	12.2	
	YTD 2006	267	-12.7		680			117,414	4.4	
	YTD 2007	292	9.4		579			131,759	12.2	

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

Source: Thunder Bay Sales are taken from Districts 1and 2 of the Thunder Bay Real Estate Board, while New Listings are for the whole Board territory

Table 5b: MLS® Residential Activity for Greater Sudbury
First Quarter 2007

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2006	January	155	31.4	229	277	323	70.9	148,369	14.2	143,937
	February	168	3.7	202	282	315	64.1	139,774	11.3	148,604
	March	223	-4.3	199	375	319	62.4	137,170	9.6	136,976
	April	255	-5.2	212	362	312	67.9	151,305	9.4	141,987
	May	296	2.1	211	477	317	66.6	152,241	14.6	151,505
	June	311	2.3	223	430	334	66.8	143,689	11.5	139,633
	July	243	-10.3	195	346	329	59.3	151,592	7.6	150,398
	August	309	11.6	249	407	354	70.3	149,620	5.2	146,760
	September	248	-5.0	214	380	377	56.8	156,002	12.8	152,560
	October	232	13.7	231	271	304	76.0	155,383	16.3	153,158
	November	194	-10.6	220	239	327	67.3	162,746	23.7	167,498
	December	128	6.7	230	143	325	70.8	161,857	22.2	169,342
2007	January	171	10.3	250	263	297	84.2	157,794	6.4	160,718
	February	181	7.7	231	250	292	79.1	181,968	30.2	187,647
	March	233	4.5	232	306	295	78.6	174,884	27.5	174,840
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2006	546	6.4		934			141,151	11.7	
	Q1 2007	585	7.1		819			172,081	21.9	
	YTD 2006	546	6.4		934			141,151	11.7	
	YTD 2007	585	7.1		819			172,081	21.9	

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

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 5c: MLS® Residential Activity for Sault Ste. Marie
First Quarter 2007

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2006	January	83	76.6	138	145	176	78.4	91,614	11.8	92,942
	February	67	17.5	105	133	166	63.3	104,291	4.7	105,144
	March	113	0.0	119	183	182	65.4	88,193	-8.9	90,769
	April	125	2.5	118	238	219	53.9	105,652	21.0	102,458
	May	147	12.2	112	262	180	62.2	96,776	-6.8	92,245
	June	159	13.6	115	248	182	63.2	108,286	10.9	105,227
	July	135	0.0	110	210	176	62.5	100,220	-5.8	103,797
	August	153	2.7	118	239	197	59.9	114,216	26.8	110,679
	September	138	15.0	113	184	186	60.8	111,738	7.9	111,856
	October	126	-6.7	118	157	175	67.4	101,363	8.5	105,676
	November	100	6.4	126	116	172	73.3	89,677	-0.3	94,879
	December	58	18.4	112	58	162	69.1	97,784	1.0	109,917
2007	January	72	-13.3	120	150	176	68.2	107,824	17.7	109,998
	February	89	32.8	127	130	169	75.1	108,492	4.0	117,764
	March	114	0.9	120	168	172	69.8	103,907	17.8	106,736
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2006	263	21.2		461			93,374	-1.0	
	Q1 2007	275	4.6		448			106,416	14.0	
	YTD 2006	263	21.2		461			93,374	-1.0	
	YTD 2007	275	4.6		448			106,416	14.0	

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

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 5d: MLS® Residential Activity for North Bay
First Quarter 2007

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2006	January	67	28.8	116	149	183	63.4	155,619	18.6	169,569
	February	91	11.0	121	131	164	73.8	152,633	25.5	158,297
	March	122	20.8	125	199	175	71.4	161,975	12.0	160,372
	April	155	0.6	121	229	178	68.0	172,786	18.4	158,988
	May	174	10.8	111	267	181	61.3	162,880	0.5	152,348
	June	170	11.8	123	256	179	68.7	157,771	3.3	156,888
	July	138	0.0	117	207	169	69.2	168,863	14.5	161,812
	August	153	2.7	120	194	170	70.6	148,952	2.9	151,591
	September	120	16.5	127	161	168	75.6	161,843	15.6	162,291
	October	94	-2.1	107	138	172	62.2	142,276	1.9	151,253
	November	114	31.0	152	108	171	88.9	158,732	2.0	160,841
	December	48	6.7	106	72	201	52.7	177,271	24.9	177,656
2007	January	85	26.9	136	149	183	74.3	162,316	4.3	175,826
	February	97	6.6	129	142	177	72.9	173,392	13.6	179,121
	March	152	24.6	151	198	175	86.3	176,596	9.0	175,490
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2006	280	19.1		479			157,418	17.8	
	Q1 2007	334	19.3		489			172,032	9.3	
	YTD 2006	280	19.1		479			157,418	17.8	
	YTD 2007	334	19.3		489			172,032	9.3	

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

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 5e: MLS® Residential Activity for Timmins First Quarter 2007										
		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2006	January	54	42.1	83	102	119	69.7	96,168	27.7	95,203
	February	73	10.6	93	99	121	76.9	85,334	-0.9	91,377
	March	84	13.5	80	127	121	66.1	84,372	-1.3	85,882
	April	91	-1.1	92	139	122	75.4	92,799	1.5	93,412
	May	111	6.7	86	209	143	60.1	96,042	14.2	93,003
	June	128	14.3	90	179	130	69.2	102,966	13.9	101,280
	July	104	-11.1	83	150	138	60.1	94,709	-0.6	96,032
	August	120	6.2	90	160	138	65.2	97,861	15.5	103,822
	September	103	60.9	93	149	143	65.0	99,491	15.7	95,217
	October	80	-14.9	78	140	145	53.8	98,775	12.4	95,232
	November	97	64.4	117	111	152	77.0	97,877	-3.4	95,302
	December	56	43.6	116	78	171	67.8	115,609	43.4	110,167
2007	January	78	44.4	117	138	156	75.0	105,306	9.5	106,406
	February	76	4.1	95	126	152	62.5	96,341	12.9	104,004
	March	89	6.0	90	131	136	66.2	104,322	23.6	103,854
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2006	211	18.5		328			87,724	5.0	
	Q1 2007	243	15.2		395			102,142	16.4	
	YTD 2006	211	18.5		328			87,724	5.0	
	YTD 2007	243	15.2		395			102,142	16.4	

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

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6a: Economic Indicators First Quarter 2007											
		Interest Rates			NHPI, Total, Greater Sudbury / Thunder Bay 1997=100	CPI, 1992 =100	Thunder Bay Labour Market			Average Weekly Earnings ($)
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	
			1 Yr. Term	5 Yr. Term						
2006	January	658	5.80	6.30	100.6	127.2	62	6.7	63.4	717
	February	667	5.85	6.45	101.1	126.7	62	7.2	63.6	727
	March	667	6.05	6.45	101.1	127.7	61	7.6	63.5	727
	April	685	6.25	6.75	101.5	128.1	62	7.9	64.1	725
	May	685	6.25	6.75	101.4	128.6	62	7.8	64.2	728
	June	697	6.60	6.95	101.1	128.3	62	7.7	64.6	733
	July	697	6.60	6.95	101.3	127.9	62	7.7	64.6	730
	August	691	6.40	6.85	102.1	127.9	62	8.3	64.8	724
	September	682	6.40	6.70	102.1	127.1	62	8.2	64.4	721
	October	688	6.40	6.80	102.5	126.8	61	8.0	63.7	716
	November	673	6.40	6.55	102.9	127.1	61	7.2	63.0	708
	December	667	6.30	6.45	102.7	127.2	61	6.7	62.6	700
2007	January	679	6.50	6.65	102.3	126.7	61	6.6	62.8	695
	February	679	6.50	6.65	104.0	127.9	62	6.7	63.2	694
	March	669	6.40	6.49		129.1	62	7.0	63.4	694
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), CREA (MLS®), Statistics Canada (CANSIM)

Table 6b: Economic Indicators First Quarter 2007										
		Interest Rates			NHPI, Total, Greater Sudbury / Thunder Bay 1997=100	CPI, 1992 =100	Sudbury Labour Market			Average Weekly Earnings ($)
		P & I Per $100,000	Mortage Rates (%) 1 Yr. Term	Mortage Rates (%) 5 Yr. Term			Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	
2006	January	658	5.80	6.30	100.6	127.2	75.2	7.5	61.5	703
	February	667	5.85	6.45	101.1	126.7	75.7	7.7	61.9	713
	March	667	6.05	6.45	101.1	127.7	76.2	8.2	62.7	719
	April	685	6.25	6.75	101.5	128.1	76.6	7.9	62.9	718
	May	685	6.25	6.75	101.4	128.6	77.1	7.3	62.8	721
	June	697	6.60	6.95	101.1	128.3	77.9	6.8	63.1	730
	July	697	6.60	6.95	101.3	127.9	79.6	6.5	64.2	745
	August	691	6.40	6.85	102.1	127.9	80.0	7.4	65.2	758
	September	682	6.40	6.70	102.1	127.1	79.3	7.8	64.8	768
	October	688	6.40	6.80	102.5	126.8	78.5	7.8	64.2	764
	November	673	6.40	6.55	102.9	127.1	78.5	6.8	63.5	764
	December	667	6.30	6.45	102.7	127.2	79.1	6.2	63.5	760
2007	January	679	6.50	6.65	102.3	126.7	79.1	5.9	63.4	756
	February	679	6.50	6.65	104.0	127.9	78.9	5.7	63.1	748
	March	669	6.40	6.49		129.1	79.7	5.8	63.8	744
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), CREA (MLS®), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2001 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A “**Single-Detached**” dwelling (also referred to as “**Single**”) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A “**Semi-Detached (Double)**” dwelling (also referred to as “**Semi**”) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A “**Row (Townhouse)**” dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term “**Apartment and other**” includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The “**intended market**” is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is 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 is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A “**Rural**” area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada’s 2001 Census area definitions.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 60 years.

Together with other housing stakeholders, we help ensure that Canada maintains one of the best housing systems in the world. We are committed to helping Canadians access a wide choice of quality, affordable homes, while making vibrant, healthy communities and cities a reality across the country.

For more information, visit our website at http://www.cmhc.ca/

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.

Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is now available for **free** on CMHC's website. You can now view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to http://www.cmhc.ca/housingmarketinformation

For more information on MAC and the wealth of housing market information available to you, visit us today at http://www.cmhc.ca/housingmarketinformation

To subscribe to priced, printed editions of the national standardized product suite or regional specialty publications, call 1 800 668-2642.

NEW SURVEYS AND NEW REPORTS

We Consulted . . . Clients Spoke . . . We Listened

Announcing enhancements to CMHC's Market Analysis Products and Services

Clients told us

that Canada Mortgage and Housing Corporation (CMHC) products and services are their best source of housing market information. They rely on them for comprehensive and up-to-date facts and forecasts. Clients also pointed out ways to make our products even better.

- Secondary Rental Market Information
- Additional Spring Rental Market Survey
- Annual Renovation Expenditure Survey Covering 10 Major Centres
- Publications for Additional Centres

Find out More!

Starting December 2006 and throughout 2007, CMHC will introduce enhancements to benefit all market participants. To find out more visit our website regularly and subscribe to CMHC's FREE Market Analysis electronic products at: www.cmhc.ca/housingmarketinformation