HOUSING MARKET INFORMATION

HOUSING NOW
Ontario Region

CANADA MORTGAGE AND HOUSING CORPORATION

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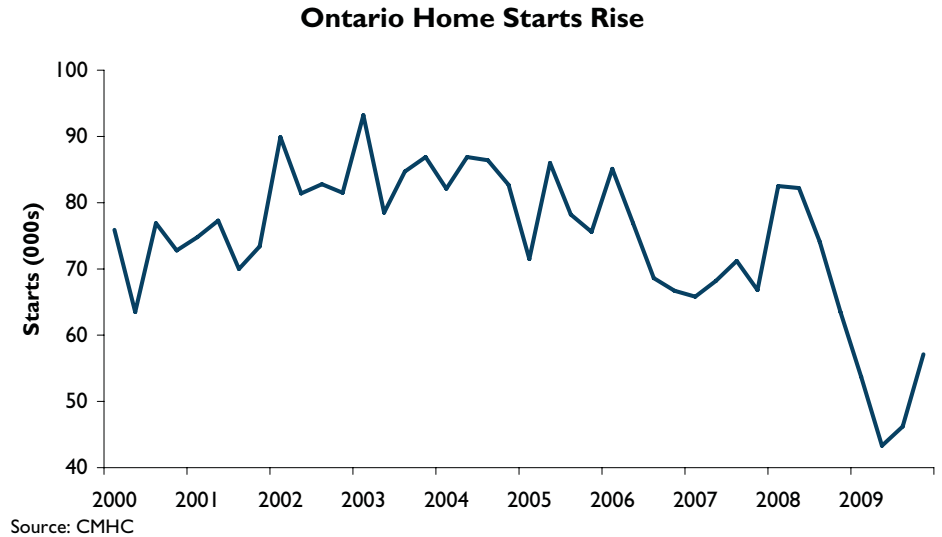
New Home Market

Home Starts Strengthen in Fourth Quarter

Ontario residential construction activity strengthened for a second consecutive quarter and was running more in line with the underlying trend. Ontario all area home starts increased to a seasonally adjusted annualized rate of 57,100 units in the fourth quarter of 2009, up nearly 24 per cent from the previous quarter. Housing starts were growing consistently through the course of last year after the onset of the global economic crisis in the fall of 2008 dampened consumer spending and housing demand. While all housing segments posted increases, single-detached home construction grew most in the fourth quarter. For the year, residential construction activity fell to its lowest level in over a decade. Northern and Eastern

Figure 1



Source: CMHC

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Ontario residential construction markets, led by Thunder Bay, Kingston Peterborough and Ottawa fared relatively better. Alternatively, south central Ontario markets experienced weaker starts activity with Barrie, Oshawa, Hamilton and Toronto posting notable declines. While economic conditions have steadily improved, a slowing economy, tight credit conditions and higher inventories led to softer construction activity last year.

The share of single-detached home construction dropped to 41 per cent in 2008, its lowest level in over 30 years. That story began to reverse itself particularly during the second half of last year as single-detached starts captured 45 per cent of all construction activity in 2009. The rising cost of housing in recent years has triggered less spending on big ticket items – resulting in slowing demand for more expensive housing. This has coincided with a mild uptick in new single detached inventories. Builders have responded by launching fewer new projects since the fourth quarter of 2008. Record low interest rates and falling new home prices have improved affordability conditions, allowing demand for more expensive housing to grow in recent quarters. After peaking in the fourth quarter of 2008, single-detached inventories edged lower and remain below historical averages. This prompted more builders to commence residential construction activity in the fourth quarter. Although anecdotal, more construction of single-detached housing into the latter part of last year may also have been motivated by the upcoming introduction of the HST in mid 2010. Some home buyers and builders tried to get a step ahead of that tax to ensure a closing prior to the introduction of the new tax.

Multi-family home construction activity, which includes semi-detached, row and apartment dwellings, also grew in the fourth quarter but fell relatively more rapidly for the year as a whole. High under-construction levels likely increased times to completion – making it difficult to commence new projects during the year. Since 2004, apartment construction has captured a larger share of residential construction activity as first-time buyers flocked to more inexpensive housing options. However, builder financing for apartment construction has been under greater scrutiny given the size of projects and uncertainty in the marketplace since the onset of the global credit crisis. Slowing demand led to rising apartment inventories during the early part of 2009. Lower apartment starts for the remaining part of the year enabled unsold inventories in projects that were under construction and projects completed to tighten as demand rose on the strength of builder incentives and lower interest rates. This resulted in more projects breaking ground to meet increasing sales in the fourth quarter.

Slowing housing demand during the onset of the global economic crisis, well behaved construction costs combined with more competitive headwinds from the existing home market, motivated price discounting and builder incentives early last year. Since then, new home prices, particularly for low-density housing, have firmed up as demand grew into the fourth quarter. Rising construction costs and buoyant resale markets expected into the new year provide builders with room to push prices up further – helping support additional production into 2010.

Resale Market

Ontario Existing Home Sales Reach New Record

Ontario home buyers were out in full force in the fourth quarter. Ontario seasonally adjusted existing home sales grew by over 10 per cent in the fourth quarter to the highest level on record. By the fourth quarter, home sales not only returned but exceeded pre-recession levels. Home sales staged a remarkable recovery in 2009 on the strength of second half activity – growing by over eight per cent for the 2009 calendar year. Pent-up demand which built up in early 2009, low interest rates and the prospects of higher mortgage and closing costs supported buying activity during the fourth quarter.

Ontario new home listings moved higher in the fourth quarter. Home prices below pre-recession levels weighed on home listings for most of last year as homeowners pulled their homes off the market hoping for better days ahead. Despite an increasing listings trend during the last few months, the gap between sales and new listings continued to widen during the fourth quarter – indicating tighter supply conditions for prospective home buyers. Ontario's sales-to-new-listings ratio, a leading indicator of growth in future home prices, moved higher. Growth in Ontario home prices accelerated during the second half of 2009, growing well above the general rate of inflation. Prices were 10 per cent above pre-recession levels in the fourth quarter and this should motivate higher listings into 2010.

The most expensive Ontario resale markets continued to experience the tightest housing market conditions. As of the fourth quarter, Hamilton, Ottawa and Toronto experienced the tightest resale market conditions in Ontario. Improved affordability through the latter part of 2009 helped fuel demand in Ontario's most expensive markets. Meanwhile, Greater Sudbury, Windsor and St. Catharines-Niagara sustained their ranking as the coolest resale markets across the province. A high Canadian dollar and labour market challenges in the mining and automotive industries created challenges in these local housing markets.

Economic Overview

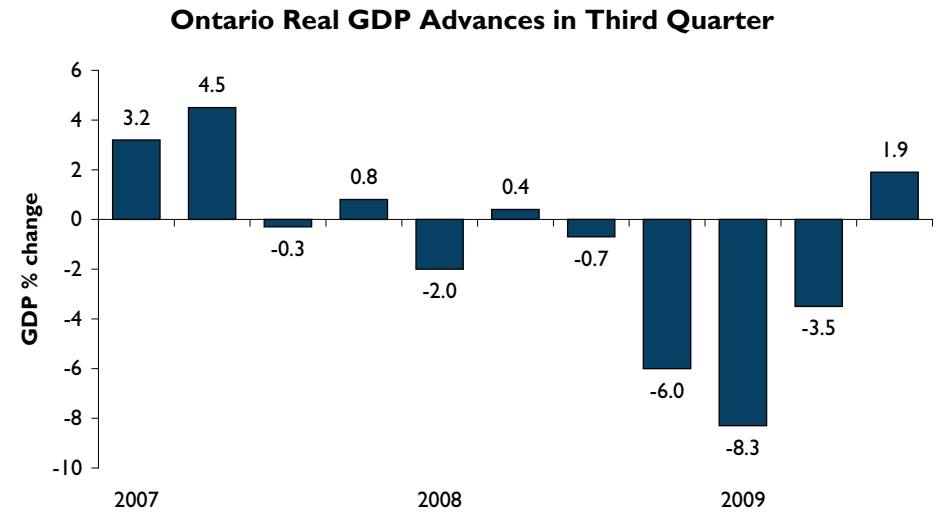
Ontario Economy Posts Growth in Third Quarter

The latest economic accounts data for the province indicates that the Ontario economy began recovering into the third quarter. Ontario real GDP grew by an estimated 1.9 per cent annualized rate in the third quarter – first quarterly gain after four consecutive quarterly declines. This rate of growth exceeded the national average. Leading economic indicators suggest the economy posted further growth into the fourth quarter – in line with the global economic recovery that was underway. Growing global demand stabilized Ontario manufacturing shipments and exports of key lumber and automotive products. In fact, Ontario's manufacturing sector posted output growth for only the first time since early 2007. Meanwhile, domestic demand grew in the third quarter with business spending leading the way. Improved credit conditions and growth in corporate earnings was behind the renewed optimism among Ontario businesses who expect a pickup in sales, investment and employment over the next 12 months, according to the latest quarterly *Bank of Canada Business Outlook Survey*.

Employment growth and the cost of borrowing are two key ingredients feeding into housing demand. Ontario posted positive job growth in the third and fourth quarters of 2009 as the economic downturn in Canada came to an end. Ontario's jobless rate remained high as labor force participation rates also grew. Significant monetary and fiscal policy stimulus suggests job markets will continue to grow, albeit at a modest pace, through most of 2010. Interest rate sensitive domestic sectors posted stronger job growth in 2009 as a high Canadian dollar and weaker US economy dampened demand for labour in the goods sector.

Fixed rate mortgage rates were relatively stable in the fourth quarter in Canada. The Bank of Canada sets interest rates on the basis of inflationary pressures in the economy. Inflationary pressures in Canada grew on a year-over-year basis in the fourth quarter but remained below the bank's target inflation rate. On a month-over-month basis, headline prices actually declined in late 2009. Unused excess capacity, high jobless rates, a strong Canadian dollar and retail price wars suggest inflationary pressures will remain tame for most of this year. This enabled the Bank of Canada to keep overnight rates fixed in the fourth quarter maintaining their pledge that they will remain low until mid 2010. As evidence grows that global economic growth is accelerating, the appetite for risk will continue to rise. Investor demand for equities and precious metals will move higher putting upward pressure on bond yields and mortgage rates.

Figure 2



Source: Statistics Canada, Minsitry of Finance, 2002$ annualized

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SYMBOLS

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

Table 1: Housing Activity Summary of Ontario Region
Fourth Quarter 2009

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q4 2009	7,219	830	2,066	69	399	2,850	47	1,488	785	15,782
Q4 2008	6,217	863	1,654	51	692	5,993	37	874	887	17,268
% Change	16.1	-3.8	24.9	35.3	-42.3	-52.4	27.0	70.3	-11.5	-8.6
Year-to-date 2009	20,186	2,835	5,439	204	1,596	12,837	231	4,580	2,431	50,370
Year-to-date 2008	28,109	3,213	7,291	209	3,648	25,586	179	3,688	3,153	75,076
% Change	-28.2	-11.8	-25.4	-2.4	-56.3	-49.8	29.1	24.2	-22.9	-32.9
UNDER CONSTRUCTION										
Q4 2009	13,343	1,936	5,045	136	2,246	38,220	173	6,105	1,688	68,923
Q4 2008	15,242	2,331	5,783	141	3,341	40,043	135	4,788	2,028	73,832
% Change	-12.5	-16.9	-12.8	-3.5	-32.8	-4.6	28.1	27.5	-16.8	-6.6
COMPLETIONS										
Q4 2009	5,527	808	1,458	59	745	3,847	47	936	721	14,148
Q4 2008	8,568	768	2,137	45	693	4,080	76	1,492	950	18,809
% Change	-35.5	5.2	-31.8	31.1	7.5	-5.7	-38.2	-37.3	-24.1	-24.8
Year-to-date 2009	22,021	3,241	6,090	224	2,724	14,758	244	3,063	2,535	54,900
Year-to-date 2008	31,831	3,160	7,549	174	2,617	15,440	205	3,870	2,891	67,737
% Change	-30.8	2.6	-19.3	28.7	4.1	-4.4	19.0	-20.9	-12.3	-19.0
COMPLETED & NOT ABSORBED										
Q4 2009	1,019	94	349	24	191	751	39	605	n/a	3,072
Q4 2008	1,556	163	332	41	291	770	30	576	n/a	3,759
% Change	-34.5	-42.3	5.1	-41.5	-34.4	-2.5	30.0	5.0	n/a	-18.3
ABSORBED										
Q4 2009	5,069	807	1,421	63	736	3,822	42	204	n/a	12,164
Q4 2008	7,756	712	1,951	37	627	4,004	27	767	n/a	15,881
% Change	-34.6	13.3	-27.2	70.3	17.4	-4.5	55.6	-73.4	n/a	-23.4
Year-to-date 2009	20,574	3,171	5,730	233	2,621	14,509	131	1,751	n/a	48,720
Year-to-date 2008	28,893	3,013	7,267	168	2,491	15,196	137	2,860	n/a	60,025
% Change	-28.8	5.2	-21.2	38.7	5.2	-4.5	-4.4	-38.8	n/a	-18.8

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

Table 1.2: History of Housing Starts of Ontario Region
2000 - 2009

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2009	20,186	2,835	5,439	204	1,596	12,837	231	4,580	2,431	50,370
% Change	-28.2	-11.8	-25.4	-2.4	-56.3	-49.8	29.1	24.2	-22.9	-32.9
2008	28,109	3,213	7,291	209	3,648	25,586	179	3,688	3,153	75,076
% Change	-15.3	-18.4	-14.1	44.1	30.8	128.0	32.6	29.0	-41.0	10.2
2007	33,198	3,936	8,492	145	2,789	11,221	135	2,859	5,348	68,123
% Change	0.2	-2.4	11.0	-21.6	-10.7	-27.7	-43.3	-26.6	-5.1	-7.2
2006	33,132	4,034	7,650	185	3,123	15,514	238	3,895	5,636	73,417
% Change	-9.2	-10.8	-9.0	-20.6	-8.7	-4.1	-62.8	21.6	0.3	-6.8
2005	36,475	4,520	8,405	233	3,420	16,183	640	3,203	5,618	78,795
% Change	-16.8	-9.2	-4.3	14.8	-0.1	7.7	6.5	6.0	7.6	-7.4
2004	43,845	4,976	8,786	203	3,424	15,031	601	3,023	5,220	85,114
% Change	0.9	-20.5	-4.8	25.3	45.0	5.0	10.5	-28.5	22.9	-0.1
2003	43,449	6,262	9,227	162	2,361	14,314	544	4,226	4,247	85,180
% Change	-7.6	-7.8	8.9	-6.9	-14.5	38.9	-9.3	28.6	6.7	1.9
2002	47,034	6,795	8,476	174	2,762	10,308	600	3,286	3,982	83,597
% Change	28.6	-2.0	21.5	7.4	-3.0	-25.3	38.2	43.9	31.9	14.1
2001	36,568	6,931	6,975	162	2,846	13,807	434	2,283	3,020	73,282
% Change	-0.9	-2.3	-12.4	22.7	7.2	31.2	73.6	27.2	-26.3	2.5
2000	36,911	7,095	7,960	132	2,656	10,520	250	1,795	4,098	71,521

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Ontario Region
Fourth Quarter 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	% Change
Centres 100,000+											
Barrie	90	135	0	0	0	32	90	26	180	193	-6.7
Brantford	60	50	2	0	22	30	0	3	84	83	1.2
Greater Sudbury	81	103	2	4	16	15	21	15	120	137	-12.4
Guelph	118	68	32	14	32	60	70	164	252	306	-17.6
Hamilton	281	297	70	22	170	349	0	112	521	780	-33.2
Kingston	113	115	14	14	15	23	108	37	250	189	32.3
Kitchener	405	437	18	10	144	69	244	87	811	603	34.5
London	375	223	0	2	50	22	188	28	613	275	122.9
Oshawa	347	262	2	0	19	32	42	12	410	306	34.0
Ottawa	830	810	124	69	735	485	540	483	2,229	1,847	20.7
Peterborough	104	84	0	0	25	8	0	30	129	122	5.7
St. Catharines-Niagara	195	175	14	10	49	22	14	0	272	207	31.4
Thunder Bay	50	33	0	2	0	0	0	0	50	35	42.9
Toronto	3,107	2,440	512	660	1,031	1,021	3,044	5,726	7,694	9,847	-21.9
Windsor	113	85	8	4	20	31	2	0	143	120	19.2
Centres 50,000 - 99,999											
Belleville	50	68	0	0	0	12	0	18	50	98	-49.0
Chatham-Kent	29	33	6	4	3	0	0	0	38	37	2.7
Cornwall	32	24	2	4	0	0	52	0	86	28	**
Kawartha Lakes	61	70	0	0	0	5	0	0	61	75	-18.7
Norfolk	49	47	2	2	0	6	0	0	51	55	-7.3
North Bay	30	41	4	6	0	0	0	0	34	47	-27.7
Sarnia	53	36	6	0	6	0	0	0	65	36	80.6
Sault Ste. Marie	23	22	0	0	5	0	0	24	28	46	-39.1

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Ontario Region
Fourth Quarter 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	% Change
Centres 10,000 - 49,999											
Bracebridge	23	14	0	0	0	0	0	0	23	14	64.3
Brighton MU	29	21	0	2	3	4	0	n/a	32	27	18.5
Brock Tp	12	10	0	n/a	0	8	0	n/a	12	18	-33.3
Brockville	19	14	0	0	4	0	0	0	23	14	64.3
Centre Wellington	33	13	2	0	4	3	0	0	39	16	143.8
Cobourg	9	19	0	0	0	40	8	8	17	67	-74.6
Collingwood	29	31	0	12	0	0	2	0	31	43	-27.9
Elliot Lake	11	11	0	0	0	0	0	0	11	11	0.0
Erin	7	2	0	0	0	0	0	0	7	2	**
Essex T	4	5	0	n/a	0	n/a	0	n/a	4	5	-20.0
Gravenhurst	16	15	0	0	0	0	0	0	16	15	6.7
Greater Napanee	14	6	2	6	0	0	0	0	16	12	33.3
Haldimand County CY	29	29	0	0	0	19	0	0	29	48	-39.6
Hunstville	17	9	0	0	0	6	0	0	17	15	13.3
Ingersoll	9	5	0	0	0	0	0	0	9	5	80.0
Kenora	10	3	0	0	0	0	0	0	10	3	**
Kincardine MU	3	8	0	n/a	9	5	0	n/a	12	13	-7.7
Lambton Shores	0	0	0	0	0	0	0	0	0	0	n/a
Leamington	16	18	4	2	3	8	6	2	29	30	-3.3
Meaford	11	4	0	0	4	0	0	0	15	4	**
Midland	27	33	0	2	0	0	0	0	27	35	-22.9
Mississippi Mills	20	12	2	0	6	0	0	0	28	12	133.3
North Grenville MU	23	31	0	n/a	3	3	0	n/a	26	34	-23.5
North Perth	9	10	0	0	0	0	0	0	9	10	-10.0
Orillia	21	15	0	0	0	34	0	8	21	57	-63.2
Owen Sound	15	9	0	0	16	0	26	0	57	9	**
Petawawa	24	12	0	0	0	4	0	0	24	16	50.0
Port Hope	7	5	0	0	0	0	0	84	7	89	-92.1
Prince Edward County	25	29	0	0	0	0	0	3	25	32	-21.9
Saugeen Shores	10	8	0	2	7	0	0	0	17	10	70.0
Scugog Tp	1	2	0	n/a	0	n/a	0	n/a	1	2	-50.0
Stratford	7	13	2	0	0	7	0	0	9	20	-55.0
Temiskaming Shores	0	5	0	0	0	0	0	0	0	5	-100.0
The Nation M	26	23	4	2	0	n/a	0	n/a	30	25	20.0
Tillsonburg	14	8	0	0	0	0	0	0	14	8	75.0
Timmins	9	12	0	0	0	0	0	0	9	12	-25.0
Trent Hills	0	17	0	0	0	0	0	0	0	17	-100.0
Wasaga Beach	65	39	0	0	0	0	0	0	65	39	66.7
West Grey MU	11	11	0	0	0	0	0	0	11	11	0.0
West Nipissing	11	32	0	0	0	0	0	0	11	32	-65.6
Woodstock	54	36	0	0	0	10	4	0	58	46	26.1
Total Ontario (10,000+)	7,288	6,270	842	865	2,401	2,376	4,466	6,870	14,997	16,381	-8.4

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
Ontario Region
January - December 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Centres 100,000+											
Barrie	292	858	0	12	0	170	135	376	427	1,416	-69.8
Brantford	258	283	14	4	42	116	3	29	317	432	-26.6
Greater Sudbury	224	469	8	32	74	19	144	23	450	543	-17.1
Guelph	299	425	74	44	124	160	70	458	567	1,087	-47.8
Hamilton	899	1,675	134	132	473	1,224	354	498	1,860	3,529	-47.3
Kingston	432	546	20	48	41	41	224	37	717	672	6.7
Kitchener	1,161	1,446	62	82	565	569	510	537	2,298	2,634	-12.8
London	1,056	1,369	12	24	169	205	931	787	2,168	2,385	-9.1
Oshawa	836	1,500	4	4	98	432	42	51	980	1,987	-50.7
Ottawa	2,471	2,956	299	213	1,909	2,153	1,135	1,676	5,814	6,998	-16.9
Peterborough	286	300	0	0	55	82	30	46	371	428	-13.3
St. Catharines-Niagara	574	680	42	56	164	288	79	114	859	1,138	-24.5
Thunder Bay	166	165	6	2	4	0	4	0	180	167	7.8
Toronto	8,130	11,308	2,032	2,362	2,918	4,612	12,869	23,930	25,949	42,212	-38.5
Windsor	303	328	14	22	68	87	6	16	391	453	-13.7
Centres 50,000 - 99,999											
Belleville	186	272	2	0	42	31	127	21	357	324	10.2
Chatham-Kent	72	126	10	10	3	0	0	0	85	136	-37.5
Cornwall	86	90	14	26	4	17	52	0	156	133	17.3
Kawartha Lakes	189	275	4	8	6	28	0	0	199	311	-36.0
Norfolk	149	193	4	10	22	20	0	0	175	223	-21.5
North Bay	104	130	8	6	20	0	67	3	199	139	43.2
Sarnia	174	252	8	0	6	26	111	0	299	278	7.6
Sault Ste. Marie	78	114	2	0	5	0	0	59	85	173	-50.9

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
Ontario Region
January - December 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Centres 10,000 - 49,999											
Bracebridge	47	82	10	2	0	18	31	40	88	142	-38.0
Brighton MU	69	92	0	12	6	9	0	n/a	75	113	-33.6
Brock Tp	43	23	0	n/a	8	8	0	n/a	51	31	64.5
Brockville	39	59	0	0	4	0	0	0	43	59	-27.1
Centre Wellington	58	52	2	0	4	11	55	0	119	63	88.9
Cobourg	37	43	0	2	0	56	31	24	68	125	-45.6
Collingwood	101	127	2	32	25	181	20	0	148	340	-56.5
Elliot Lake	14	21	0	0	0	0	0	0	14	21	-33.3
Erin	9	13	0	0	0	0	0	0	9	13	-30.8
Essex T	17	26	0	n/a	0	5	0	n/a	17	31	-45.2
Gravenhurst	31	52	0	0	0	0	0	36	31	88	-64.8
Greater Napanee	37	45	4	6	0	4	6	0	47	55	-14.5
Haldimand County CY	91	108	0	0	22	32	0	0	113	140	-19.3
Hunstville	79	50	0	0	13	14	141	32	233	96	142.7
Ingersoll	28	22	0	0	10	10	0	0	38	32	18.8
Kenora	16	8	0	2	0	0	0	0	16	10	60.0
Kincardine MU	19	24	0	2	19	5	0	n/a	38	31	22.6
Lambton Shores	0	0	0	0	0	0	0	0	0	0	n/a
Leamington	53	72	26	6	3	30	8	2	90	110	-18.2
Meaford	28	49	0	0	10	12	0	0	38	61	-37.7
Midland	83	151	2	2	0	24	0	53	85	230	-63.0
Mississippi Mills	35	55	2	8	17	6	0	0	54	69	-21.7
North Grenville MU	70	99	2	n/a	9	3	0	n/a	81	102	-20.6
North Perth	30	43	0	0	0	0	0	0	30	43	-30.2
Orillia	74	94	0	2	24	96	1	87	99	279	-64.5
Owen Sound	42	54	0	8	16	50	26	7	84	119	-29.4
Petawawa	83	84	0	0	24	29	0	0	107	113	-5.3
Port Hope	21	36	0	4	0	0	0	84	21	124	-83.1
Prince Edward County	78	120	0	0	0	20	0	3	78	143	-45.5
Saugeen Shores	37	59	0	10	21	38	4	24	62	131	-52.7
Scugog Tp	12	28	0	n/a	0	n/a	100	49	112	77	45.5
Stratford	28	56	6	4	0	7	153	0	187	67	179.1
Temiskaming Shores	7	18	0	0	0	0	0	0	7	18	-61.1
The Nation M	63	100	8	4	0	n/a	6	n/a	77	104	-26.0
Tillsonburg	25	47	0	0	0	4	21	0	46	51	-9.8
Timmins	35	47	0	0	0	0	0	0	35	47	-25.5
Trent Hills	13	46	0	0	0	0	5	0	18	46	-60.9
Wasaga Beach	140	185	0	0	12	24	0	72	152	281	-45.9
West Grey MU	32	41	0	0	0	0	0	0	32	41	-22.0
West Nipissing	44	53	2	2	0	0	49	0	95	55	72.7
Woodstock	154	132	4	6	0	56	43	125	201	319	-37.0
Total Ontario (10,000+)	20,397	28,328	2,881	3,253	7,063	11,035	17,598	29,307	47,939	71,923	-33.3

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Ontario Region
Fourth Quarter 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008
Centres 100,000+								
Barrie	0	32	0	0	90	24	0	2
Brantford	22	23	0	7	0	0	0	3
Greater Sudbury	0	7	16	8	12	0	9	15
Guelph	32	60	0	0	70	47	0	117
Hamilton	170	349	0	0	0	112	0	0
Kingston	11	14	4	9	0	0	108	37
Kitchener	144	69	0	0	60	36	184	51
London	50	17	0	5	0	0	188	28
Oshawa	19	32	0	0	0	12	42	0
Ottawa	735	485	0	0	419	466	121	17
Peterborough	25	8	0	0	0	0	0	30
St. Catharines-Niagara	49	22	0	0	14	0	0	0
Thunder Bay	0	0	0	0	0	0	0	0
Toronto	1,023	1,021	8	0	2,244	5,207	771	519
Windsor	20	31	0	0	2	0	0	0
Centres 50,000 - 99,999								
Belleville	0	12	0	0	0	0	0	18
Chatham-Kent	3	0	0	0	0	0	0	0
Cornwall	0	0	0	0	20	0	32	0
Kawartha Lakes	0	5	0	0	0	0	0	0
Norfolk	0	6	0	0	0	0	0	0
North Bay	0	0	0	0	0	0	0	0
Sarnia	6	0	0	0	0	0	0	0
Sault Ste. Marie	0	0	5	0	0	0	0	24

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Ontario Region
Fourth Quarter 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008
Centres 10,000 - 49,999								
Bracebridge	0	0	0	0	0	0	0	0
Brighton MU	3	4	0	n/a	0	n/a	0	n/a
Brock Tp	0	8	0	n/a	0	n/a	0	n/a
Brockville	4	0	0	0	0	0	0	0
Centre Wellington	4	3	0	0	0	0	0	0
Cobourg	0	40	0	0	8	8	0	0
Collingwood	0	0	0	0	2	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Erin	0	0	0	0	0	0	0	0
Essex T	0	n/a	0	n/a	0	n/a	0	n/a
Gravenhurst	0	0	0	0	0	0	0	0
Greater Napanee	0	0	0	0	0	0	0	0
Haldimand County CY	0	19	0	0	0	0	0	0
Hunstville	0	0	0	6	0	0	0	0
Ingersoll	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	0
Kincardine MU	9	5	0	n/a	0	n/a	0	n/a
Lambton Shores	0	0	0	0	0	0	0	0
Leamington	3	8	0	0	2	0	4	2
Meaford	4	0	0	0	0	0	0	0
Midland	0	0	0	0	0	0	0	0
Mississippi Mills	6	0	0	0	0	0	0	0
North Grenville MU	3	3	0	n/a	0	n/a	0	n/a
North Perth	0	0	0	0	0	0	0	0
Orillia	0	34	0	0	0	0	0	8
Owen Sound	6	0	10	0	0	0	26	0
Petawawa	0	4	0	0	0	0	0	0
Port Hope	0	0	0	0	0	84	0	0
Prince Edward County	0	0	0	0	0	0	0	3
Saugeen Shores	7	0	0	0	0	0	0	0
Scugog Tp	0	n/a	0	n/a	0	n/a	0	n/a
Stratford	0	7	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
The Nation M	0	n/a	0	n/a	0	n/a	0	n/a
Tillsonburg	0	0	0	0	0	0	0	0
Timmins	0	0	0	0	0	0	0	0
Trent Hills	0	0	0	0	0	0	0	0
Wasaga Beach	0	0	0	0	0	0	0	0
West Grey MU	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	0	0
Woodstock	0	10	0	0	4	0	0	0
Total Ontario (10,000+)	2,358	2,341	43	35	2,949	5,996	1,488	874

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
Ontario Region
January - December 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Centres 100,000+								
Barrie	0	170	0	0	90	366	45	10
Brantford	42	109	0	7	0	21	3	8
Greater Sudbury	0	11	74	8	27	0	117	23
Guelph	124	160	0	0	70	341	0	117
Hamilton	473	1,224	0	0	90	498	264	0
Kingston	37	29	4	12	0	0	224	37
Kitchener	558	565	7	4	242	48	268	489
London	151	175	18	30	182	37	749	750
Oshawa	95	432	3	0	0	24	42	27
Ottawa	1,885	2,153	24	0	949	1,517	186	159
Peterborough	45	78	10	4	0	0	30	46
St. Catharines-Niagara	164	280	0	8	35	111	44	3
Thunder Bay	0	0	4	0	0	0	4	0
Toronto	2,910	4,592	8	20	11,032	22,259	1,808	1,671
Windsor	68	87	0	0	2	0	4	16
Centres 50,000 - 99,999								
Belleville	42	31	0	0	2	0	125	21
Chatham-Kent	3	0	0	0	0	0	0	0
Cornwall	4	7	0	10	20	0	32	0
Kawartha Lakes	6	22	0	6	0	0	0	0
Norfolk	22	20	0	0	0	0	0	0
North Bay	0	0	20	0	0	0	67	3
Sarnia	6	26	0	0	111	0	0	0
Sault Ste. Marie	0	0	5	0	0	0	0	59

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
Ontario Region
January - December 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Centres 10,000 - 49,999								
Bracebridge	0	18	0	0	19	40	12	0
Brighton MU	6	9	0	n/a	0	n/a	0	n/a
Brock Tp	8	8	0	n/a	0	n/a	0	n/a
Brockville	4	0	0	0	0	0	0	0
Centre Wellington	4	11	0	0	0	0	55	0
Cobourg	0	56	0	0	31	8	0	16
Collingwood	25	181	0	0	20	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Erin	0	0	0	0	0	0	0	0
Essex T	0	5	0	n/a	0	n/a	0	n/a
Gravenhurst	0	0	0	0	0	36	0	0
Greater Napanee	0	4	0	0	0	0	6	0
Haldimand County CY	22	32	0	0	0	0	0	0
Hunstville	0	8	13	6	40	28	101	4
Ingersoll	0	10	10	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	0
Kincardine MU	19	5	0	n/a	0	n/a	0	n/a
Lambton Shores	0	0	0	0	0	0	0	0
Leamington	3	30	0	0	2	0	6	2
Meaford	10	12	0	0	0	0	0	0
Midland	0	24	0	0	0	53	0	0
Mississippi Mills	17	6	0	0	0	0	0	0
North Grenville MU	9	3	0	n/a	0	n/a	0	n/a
North Perth	0	0	0	0	0	0	0	0
Orillia	24	96	0	0	0	19	1	68
Owen Sound	6	16	10	34	0	0	26	7
Petawawa	24	29	0	0	0	0	0	0
Port Hope	0	0	0	0	0	84	0	0
Prince Edward County	0	20	0	0	0	0	0	3
Saugeen Shores	21	22	0	16	0	0	4	24
Scugog Tp	0	n/a	0	n/a	0	49	100	n/a
Stratford	0	7	0	0	0	0	153	0
Temiskaming Shores	0	0	0	0	0	0	0	0
The Nation M	0	n/a	0	n/a	0	n/a	6	n/a
Tillsonburg	0	4	0	0	15	0	6	0
Timmins	0	0	0	0	0	0	0	0
Trent Hills	0	0	0	0	0	0	5	0
Wasaga Beach	12	24	0	0	0	72	0	0
West Grey MU	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	4	0	45	0
Woodstock	0	56	0	0	4	0	39	125
Total Ontario (10,000+)	6,849	10,870	214	165	12,989	25,619	4,580	3,688

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Ontario Region
Fourth Quarter 2009

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008
Centres 100,000+								
Barrie	90	167	90	24	0	2	180	193
Brantford	61	65	23	8	0	10	84	83
Greater Sudbury	83	114	12	0	25	23	120	137
Guelph	169	129	83	60	0	117	252	306
Hamilton	433	501	88	279	0	0	521	780
Kingston	133	143	5	0	112	46	250	189
Kitchener	502	475	125	77	184	51	811	603
London	340	200	85	40	188	35	613	275
Oshawa	356	282	12	24	42	0	410	306
Ottawa	1,677	1,314	427	516	125	17	2,229	1,847
Peterborough	119	92	10	0	0	30	129	122
St. Catharines-Niagara	242	203	30	4	0	0	272	207
Thunder Bay	50	35	0	0	0	0	50	35
Toronto	4,614	3,773	2,272	5,555	779	519	7,694	9,847
Windsor	127	92	16	28	0	0	143	120
Centres 50,000 - 99,999								
Belleville	50	80	0	0	0	18	50	98
Chatham-Kent	38	37	0	0	0	0	38	37
Cornwall	34	28	20	0	32	0	86	28
Kawartha Lakes	61	75	0	0	0	0	61	75
Norfolk	51	49	0	6	0	0	51	55
North Bay	34	47	0	0	0	0	34	47
Sarnia	59	36	6	0	0	0	65	36
Sault Ste. Marie	23	22	0	0	5	24	28	46

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Ontario Region
Fourth Quarter 2009

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008
Centres 10,000 - 49,999								
Bracebridge	22	14	1	0	0	0	23	14
Brighton MU	32	27	0	n/a	0	n/a	32	27
Brock Tp	12	18	0	n/a	0	n/a	12	18
Brockville	23	14	0	0	0	0	23	14
Centre Wellington	39	16	0	0	0	0	39	16
Cobourg	9	46	8	21	0	0	17	67
Collingwood	31	43	0	0	0	0	31	43
Elliot Lake	11	11	0	0	0	0	11	11
Erin	7	2	0	0	0	0	7	2
Essex T	4	5	0	n/a	0	n/a	4	5
Gravenhurst	16	15	0	0	0	0	16	15
Greater Napanee	16	12	0	0	0	0	16	12
Haldimand County CY	29	48	0	0	0	0	29	48
Hunstville	17	9	0	0	0	6	17	15
Ingersoll	9	5	0	0	0	0	9	5
Kenora	10	3	0	0	0	0	10	3
Kincardine MU	12	13	0	n/a	0	n/a	12	13
Lambton Shores	0	0	0	0	0	0	0	0
Leamington	25	28	0	0	4	2	29	30
Meaford	11	4	4	0	0	0	15	4
Midland	27	35	0	0	0	0	27	35
Mississippi Mills	28	12	0	0	0	0	28	12
North Grenville MU	26	34	0	n/a	0	n/a	26	34
North Perth	9	10	0	0	0	0	9	10
Orillia	21	49	0	0	0	8	21	57
Owen Sound	21	9	0	0	36	0	57	9
Petawawa	24	16	0	0	0	0	24	16
Port Hope	7	5	0	84	0	0	7	89
Prince Edward County	25	29	0	0	0	3	25	32
Saugeen Shores	17	10	0	0	0	0	17	10
Scugog Tp	1	2	0	n/a	0	n/a	1	2
Stratford	8	20	1	0	0	0	9	20
Temiskaming Shores	0	5	0	0	0	0	0	5
The Nation M	30	25	0	n/a	0	n/a	30	25
Tillsonburg	14	8	0	0	0	0	14	8
Timmins	9	12	0	0	0	0	9	12
Trent Hills	0	17	0	0	0	0	0	17
Wasaga Beach	65	39	0	0	0	0	65	39
West Grey MU	11	11	0	0	0	0	11	11
West Nipissing	11	32	0	0	0	0	11	32
Woodstock	58	36	0	10	0	0	58	46
Total Ontario (10,000+)	10,115	8,734	3,318	6,736	1,535	911	14,997	16,381

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
Ontario Region
January - December 2009

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Centres 100,000+								
Barrie	292	1,010	90	396	45	10	427	1,416
Brantford	283	334	31	83	3	15	317	432
Greater Sudbury	232	512	27	0	191	31	450	543
Guelph	472	592	95	378	0	117	567	1,087
Hamilton	1,240	2,378	355	1,151	264	0	1,860	3,529
Kingston	484	623	5	0	228	49	717	672
Kitchener	1,524	1,881	499	260	275	493	2,298	2,634
London	970	1,274	426	321	772	790	2,168	2,385
Oshawa	898	1,759	37	201	45	27	980	1,987
Ottawa	4,659	5,276	939	1,561	216	161	5,814	6,998
Peterborough	313	331	18	47	40	50	371	428
St. Catharines-Niagara	706	940	107	187	46	11	859	1,138
Thunder Bay	171	167	1	0	8	0	180	167
Toronto	12,477	16,363	11,626	24,158	1,816	1,691	25,949	42,212
Windsor	345	368	42	69	4	16	391	453
Centres 50,000 - 99,999								
Belleville	227	303	5	0	125	21	357	324
Chatham-Kent	85	136	0	0	0	0	85	136
Cornwall	104	123	20	0	32	10	156	133
Kawartha Lakes	197	293	0	12	2	6	199	311
Norfolk	157	203	18	20	0	0	175	223
North Bay	112	136	0	0	87	3	199	139
Sarnia	180	278	119	0	0	0	299	278
Sault Ste. Marie	80	114	0	0	5	59	85	173

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
Ontario Region
January - December 2009

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Centres 10,000 - 49,999								
Bracebridge	48	102	28	40	12	0	88	142
Brighton MU	75	113	0	n/a	0	n/a	75	113
Brock Tp	51	31	0	n/a	0	n/a	51	31
Brockville	43	59	0	0	0	0	43	59
Centre Wellington	63	63	1	0	55	0	119	63
Cobourg	44	88	24	21	0	16	68	125
Collingwood	109	238	39	102	0	0	148	340
Elliot Lake	14	21	0	0	0	0	14	21
Erin	9	13	0	0	0	0	9	13
Essex T	17	31	0	n/a	0	n/a	17	31
Gravenhurst	31	52	0	36	0	0	31	88
Greater Napanee	39	55	0	0	8	0	47	55
Haldimand County CY	91	140	22	0	0	0	113	140
Hunstville	79	58	40	28	114	10	233	96
Ingersoll	28	32	0	0	10	0	38	32
Kenora	16	10	0	0	0	0	16	10
Kincardine MU	38	31	0	n/a	0	n/a	38	31
Lambton Shores	0	0	0	0	0	0	0	0
Leamington	84	100	0	8	6	2	90	110
Meaford	34	57	4	4	0	0	38	61
Midland	85	177	0	53	0	0	85	230
Mississippi Mills	54	69	0	0	0	0	54	69
North Grenville MU	81	102	0	n/a	0	n/a	81	102
North Perth	30	43	0	0	0	0	30	43
Orillia	98	166	0	43	1	70	99	279
Owen Sound	48	68	0	10	36	41	84	119
Petawawa	107	113	0	0	0	0	107	113
Port Hope	21	36	0	88	0	0	21	124
Prince Edward County	78	140	0	0	0	3	78	143
Saugeen Shores	58	91	0	0	4	40	62	131
Scugog Tp	12	28	0	49	100	n/a	112	77
Stratford	33	67	1	0	153	0	187	67
Temiskaming Shores	7	18	0	0	0	0	7	18
The Nation M	71	104	0	n/a	6	n/a	77	104
Tillsonburg	40	51	0	0	6	0	46	51
Timmins	35	47	0	0	0	0	35	47
Trent Hills	13	46	0	0	5	0	18	46
Wasaga Beach	134	209	18	72	0	0	152	281
West Grey MU	32	41	0	0	0	0	32	41
West Nipissing	50	55	0	0	45	0	95	55
Woodstock	162	157	0	37	39	125	201	319
Total Ontario (10,000+)	28,460	38,613	14,637	29,443	4,811	3,867	47,939	71,923

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Ontario Region
Fourth Quarter 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	% Change
Centres 100,000+											
Barrie	103	179	0	0	30	47	183	0	316	226	39.8
Brantford	69	112	10	2	6	25	2	2	87	141	-38.3
Greater Sudbury	98	170	4	6	4	0	80	37	186	213	-12.7
Guelph	72	120	22	18	52	21	109	0	255	159	60.4
Hamilton	250	454	34	50	307	179	212	4	803	687	16.9
Kingston	143	167	8	8	0	17	0	130	151	322	-53.1
Kitchener	303	325	20	20	140	134	109	71	572	550	4.0
London	329	411	4	2	25	67	10	451	368	931	-60.5
Oshawa	287	447	0	0	42	158	0	0	329	605	-45.6
Ottawa	665	877	84	70	355	687	353	389	1,457	2,023	-28.0
Peterborough	90	94	0	0	44	15	0	0	134	109	22.9
St. Catharines-Niagara	159	205	12	16	35	45	116	0	322	266	21.1
Thunder Bay	73	65	4	0	0	0	8	32	85	97	-12.4
Toronto	1,986	3,701	586	532	1,017	1,243	3,517	4,190	7,106	9,666	-26.5
Windsor	98	86	4	10	27	12	4	135	133	243	-45.3
Centres 50,000 - 99,999											
Belleville	45	79	0	0	5	13	0	0	50	92	-45.7
Chatham-Kent	26	43	2	2	0	0	0	0	28	45	-37.8
Cornwall	23	26	6	2	7	0	4	0	40	28	42.9
Kawartha Lakes	48	53	2	4	0	0	0	0	50	57	-12.3
Norfolk	25	54	2	4	0	5	0	0	27	63	-57.1
North Bay	45	58	2	0	10	0	0	0	57	58	-1.7
Sarnia	54	74	2	0	0	0	0	0	56	74	-24.3
Sault Ste. Marie	23	30	0	0	0	0	0	0	23	30	-23.3

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Ontario Region
Fourth Quarter 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	% Change
Centres 10,000 - 49,999											
Bracebridge	17	33	2	0	0	0	0	0	19	33	-42.4
Brighton MU	25	25	0	n/a	3	n/a	0	n/a	28	25	12.0
Brock Tp	5	4	0	n/a	0	n/a	0	n/a	5	4	25.0
Brockville	3	29	0	0	0	0	0	0	3	29	-89.7
Centre Wellington	19	14	0	0	4	7	0	0	23	21	9.5
Cobourg	8	11	0	0	0	0	16	0	24	11	118.2
Collingwood	27	37	2	4	37	0	18	51	84	92	-8.7
Elliot Lake	7	9	0	0	0	0	0	0	7	9	-22.2
Erin	0	1	0	0	0	0	0	0	0	1	-100.0
Essex T	6	8	0	n/a	0	n/a	0	n/a	6	8	-25.0
Gravenhurst	10	14	0	0	0	0	0	0	10	14	-28.6
Greater Napanee	12	14	0	2	0	11	6	0	18	27	-33.3
Haldimand County CY	26	33	0	0	8	0	0	0	34	33	3.0
Hunstville	19	16	0	0	0	10	0	0	19	26	-26.9
Ingersoll	6	5	0	2	0	0	0	0	6	7	-14.3
Kenora	5	4	0	2	0	0	0	0	5	6	-16.7
Kincardine MU	5	14	0	2	0	n/a	0	n/a	5	16	-68.8
Lambton Shores	0	0	0	0	0	0	0	0	0	0	n/a
Leamington	18	22	6	0	0	35	0	0	24	57	-57.9
Meaford	10	14	0	0	20	12	0	0	30	26	15.4
Midland	28	44	0	0	0	0	0	0	28	44	-36.4
Mississippi Mills	14	5	2	0	0	0	0	0	16	5	**
North Grenville MU	25	30	0	n/a	0	8	0	n/a	25	38	-34.2
North Perth	5	10	0	0	0	0	0	0	5	10	-50.0
Orillia	22	28	0	0	6	38	8	0	36	66	-45.5
Owen Sound	8	13	0	4	0	50	0	7	8	74	-89.2
Petawawa	18	24	0	0	0	0	0	0	18	24	-25.0
Port Hope	5	19	0	0	0	0	0	0	5	19	-73.7
Prince Edward County	26	38	0	0	0	0	6	0	32	38	-15.8
Saugeen Shores	12	14	0	2	18	31	28	0	58	47	23.4
Scugog Tp	4	12	0	n/a	0	n/a	0	49	4	61	-93.4
Stratford	2	12	0	2	0	0	0	0	2	14	-85.7
Temiskaming Shores	3	6	0	0	0	0	0	0	3	6	-50.0
The Nation M	29	39	0	2	0	n/a	0	n/a	29	41	-29.3
Tillsonburg	5	11	0	0	0	0	19	0	24	11	118.2
Timmins	14	15	0	0	0	0	0	0	14	15	-6.7
Trent Hills	2	16	0	0	0	0	0	0	2	16	-87.5
Wasaga Beach	37	57	0	0	0	0	0	24	37	81	-54.3
West Grey MU	11	9	0	0	0	0	0	0	11	9	22.2
West Nipissing	7	19	2	2	0	0	0	0	9	21	-57.1
Woodstock	48	39	0	4	0	14	0	0	48	57	-15.8
Total Ontario (10,000+)	5,588	8,613	826	784	2,205	2,890	4,808	5,572	13,427	17,859	-24.8

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
Ontario Region
January - December 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Centres 100,000+											
Barrie	392	860	2	10	105	134	229	0	728	1,004	-27.5
Brantford	270	411	14	12	61	98	31	2	376	523	-28.1
Greater Sudbury	266	487	16	26	12	8	100	45	394	566	-30.4
Guelph	269	489	52	54	183	145	294	81	798	769	3.8
Hamilton	1,179	1,752	80	138	1,003	797	459	30	2,721	2,717	0.1
Kingston	466	568	38	30	14	81	0	389	518	1,068	-51.5
Kitchener	1,271	1,289	68	152	593	505	922	264	2,854	2,210	29.1
London	942	1,670	16	22	160	336	392	1,112	1,510	3,140	-51.9
Oshawa	1,146	1,777	2	8	275	440	140	114	1,563	2,339	-33.2
Ottawa	2,712	2,920	248	248	1,747	2,019	1,180	1,245	5,887	6,432	-8.5
Peterborough	279	302	0	0	92	54	75	0	446	356	25.3
St. Catharines-Niagara	561	708	46	86	187	164	123	12	917	970	-5.5
Thunder Bay	177	184	6	6	4	12	8	32	195	234	-16.7
Toronto	8,852	13,882	2,486	2,222	3,812	4,719	13,206	15,435	28,356	36,258	-21.8
Windsor	290	344	24	32	80	36	16	139	410	551	-25.6
Centres 50,000 - 99,999											
Belleville	199	274	0	6	15	28	0	10	214	318	-32.7
Chatham-Kent	81	129	10	6	0	7	0	0	91	142	-35.9
Cornwall	80	97	32	10	17	9	4	0	133	116	14.7
Kawartha Lakes	257	347	12	10	11	15	0	0	280	372	-24.7
Norfolk	148	234	10	18	15	32	0	0	173	284	-39.1
North Bay	117	132	8	0	10	0	18	126	153	258	-40.7
Sarnia	162	279	2	0	8	22	0	0	172	301	-42.9
Sault Ste. Marie	105	94	0	4	0	0	0	0	105	98	7.1

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
Ontario Region
January - December 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Centres 10,000 - 49,999											
Bracebridge	50	98	8	4	6	12	71	0	135	114	18.4
Brighton MU	75	108	8	8	12	n/a	0	n/a	95	116	-18.1
Brock Tp	43	9	0	n/a	8	n/a	0	n/a	51	9	**
Brockville	35	63	0	0	0	0	0	0	35	63	-44.4
Centre Wellington	49	54	0	0	8	7	0	0	57	61	-6.6
Cobourg	44	38	0	2	65	16	143	0	252	56	**
Collingwood	109	165	18	16	113	81	18	51	258	313	-17.6
Elliot Lake	10	20	0	0	0	0	0	0	10	20	-50.0
Erin	2	17	0	0	0	0	0	0	2	17	-88.2
Essex T	21	33	0	n/a	8	n/a	0	n/a	29	33	-12.1
Gravenhurst	37	43	0	0	0	0	36	0	73	43	69.8
Greater Napanee	38	49	6	2	0	22	6	0	50	73	-31.5
Haldimand County CY	88	101	0	0	40	0	0	0	128	101	26.7
Hunstville	74	69	0	2	13	14	141	32	228	117	94.9
Ingersoll	23	29	0	2	24	0	0	0	47	31	51.6
Kenora	11	10	0	2	0	0	0	0	11	12	-8.3
Kincardine MU	20	26	0	2	15	n/a	0	n/a	35	28	25.0
Lambton Shores	1	6	0	0	0	0	0	0	1	6	-83.3
Leamington	60	95	18	8	39	35	4	0	121	138	-12.3
Meaford	24	54	0	0	20	12	0	0	44	66	-33.3
Midland	97	144	4	2	14	51	0	0	115	197	-41.6
Mississippi Mills	42	47	4	4	0	13	0	0	46	64	-28.1
North Grenville MU	74	104	2	10	0	8	0	n/a	76	122	-37.7
North Perth	24	48	0	6	0	0	0	0	24	54	-55.6
Orillia	75	95	0	2	52	146	8	93	135	336	-59.8
Owen Sound	35	63	2	6	6	50	4	7	47	126	-62.7
Petawawa	74	92	0	0	4	0	0	0	78	92	-15.2
Port Hope	23	37	0	4	9	10	0	0	32	51	-37.3
Prince Edward County	79	115	0	0	3	0	6	0	88	115	-23.5
Saugeen Shores	46	83	2	8	34	31	28	0	110	122	-9.8
Scugog Tp	17	46	0	n/a	0	n/a	0	49	17	95	-82.1
Stratford	28	62	4	6	7	13	0	4	39	85	-54.1
Temiskaming Shores	13	22	0	0	0	0	0	0	13	22	-40.9
The Nation M	82	103	6	6	0	n/a	0	n/a	88	109	-19.3
Tillsonburg	35	59	0	0	4	0	21	0	60	59	1.7
Timmins	39	49	0	0	0	0	0	0	39	49	-20.4
Trent Hills	26	47	0	0	0	0	0	6	26	53	-50.9
Wasaga Beach	133	220	0	0	0	38	24	48	157	306	-48.7
West Grey MU	34	29	0	0	0	0	0	0	34	29	17.2
West Nipissing	54	48	2	2	0	0	0	0	56	50	12.0
Woodstock	132	137	0	8	46	14	163	0	341	159	114.5
Total Ontario (10,000+)	22,254	32,028	3,284	3,252	8,957	10,240	17,870	19,326	52,365	64,846	-19.2

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Ontario Region
Fourth Quarter 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008
Centres 100,000+								
Barrie	30	47	0	0	179	0	4	0
Brantford	6	25	0	0	0	0	2	2
Greater Sudbury	0	0	4	0	0	33	80	4
Guelph	52	21	0	0	109	0	0	0
Hamilton	307	176	0	3	212	0	0	4
Kingston	0	14	0	3	0	0	0	130
Kitchener	140	131	0	3	58	4	51	67
London	19	63	6	4	0	61	10	390
Oshawa	42	158	0	0	0	0	0	0
Ottawa	349	687	6	0	212	272	141	117
Peterborough	34	15	10	0	0	0	0	0
St. Catharines-Niagara	35	45	0	0	72	0	44	0
Thunder Bay	0	0	0	0	0	32	8	0
Toronto	1,017	1,239	0	4	2,975	3,431	542	759
Windsor	27	12	0	0	0	123	4	12
Centres 50,000 - 99,999								
Belleville	5	9	0	4	0	0	0	0
Chatham-Kent	0	0	0	0	0	0	0	0
Cornwall	3	0	4	0	0	0	4	0
Kawartha Lakes	0	0	0	0	0	0	0	0
Norfolk	0	5	0	0	0	0	0	0
North Bay	0	0	10	0	0	0	0	0
Sarnia	0	0	0	0	0	0	0	0
Sault Ste. Marie	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Ontario Region
Fourth Quarter 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008
Centres 10,000 - 49,999								
Bracebridge	0	0	0	0	0	0	0	0
Brighton MU	3	n/a	0	n/a	0	n/a	0	n/a
Brock Tp	0	n/a	0	n/a	0	n/a	0	n/a
Brockville	0	0	0	0	0	0	0	0
Centre Wellington	4	7	0	0	0	0	0	0
Cobourg	0	0	0	0	16	0	0	0
Collingwood	37	0	0	0	18	51	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Erin	0	0	0	0	0	0	0	0
Essex T	0	n/a	0	n/a	0	n/a	0	n/a
Gravenhurst	0	0	0	0	0	0	0	0
Greater Napanee	0	4	0	7	0	0	6	0
Haldimand County CY	8	0	0	0	0	0	0	0
Hunstville	0	4	0	6	0	0	0	0
Ingersoll	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	0
Kincardine MU	0	n/a	0	n/a	0	n/a	0	n/a
Lambton Shores	0	0	0	0	0	0	0	0
Leamington	0	35	0	0	0	0	0	0
Meaford	20	12	0	0	0	0	0	0
Midland	0	0	0	0	0	0	0	0
Mississippi Mills	0	0	0	0	0	0	0	0
North Grenville MU	0	8	0	n/a	0	n/a	0	n/a
North Perth	0	0	0	0	0	0	0	0
Orillia	6	38	0	0	0	0	8	0
Owen Sound	0	16	0	34	0	0	0	7
Petawawa	0	0	0	0	0	0	0	0
Port Hope	0	0	0	0	0	0	0	0
Prince Edward County	0	0	0	0	6	0	0	0
Saugeen Shores	18	31	0	0	0	0	28	0
Scugog Tp	0	n/a	0	n/a	0	49	0	n/a
Stratford	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
The Nation M	0	n/a	0	n/a	0	n/a	0	n/a
Tillsonburg	0	0	0	0	15	0	4	0
Timmins	0	0	0	0	0	0	0	0
Trent Hills	0	0	0	0	0	0	0	0
Wasaga Beach	0	0	0	0	0	24	0	0
West Grey MU	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	0	0
Woodstock	0	14	0	0	0	0	0	0
Total Ontario (10,000+)	2,162	2,822	43	68	3,872	4,080	936	1,492

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
Ontario Region
January - December 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Centres 100,000+								
Barrie	105	134	0	0	219	0	10	0
Brantford	54	98	7	0	21	0	10	2
Greater Sudbury	0	0	12	8	0	37	100	8
Guelph	183	145	0	0	294	81	0	0
Hamilton	1,003	794	0	3	336	0	123	30
Kingston	5	57	9	24	0	92	0	297
Kitchener	593	502	0	3	239	56	683	208
London	115	328	45	8	17	255	375	857
Oshawa	275	440	0	0	137	108	3	6
Ottawa	1,735	2,005	12	14	953	1,047	227	198
Peterborough	69	54	23	0	0	0	75	0
St. Catharines-Niagara	169	164	18	0	75	0	48	12
Thunder Bay	4	0	0	12	0	32	8	0
Toronto	3,796	4,715	16	4	12,214	13,374	992	2,061
Windsor	80	36	0	0	0	123	16	16
Centres 50,000 - 99,999								
Belleville	15	24	0	4	0	10	0	0
Chatham-Kent	0	7	0	0	0	0	0	0
Cornwall	9	9	8	0	0	0	4	0
Kawartha Lakes	5	15	6	0	0	0	0	0
Norfolk	15	32	0	0	0	0	0	0
North Bay	0	0	10	0	0	46	18	80
Sarnia	8	22	0	0	0	0	0	0
Sault Ste. Marie	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
Ontario Region
January - December 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Centres 10,000 - 49,999								
Bracebridge	6	12	0	0	59	0	12	0
Brighton MU	12	n/a	0	n/a	0	n/a	0	n/a
Brock Tp	8	n/a	0	n/a	0	n/a	0	n/a
Brockville	0	0	0	0	0	0	0	0
Centre Wellington	8	7	0	0	0	0	0	0
Cobourg	65	16	0	0	93	0	50	0
Collingwood	113	69	0	12	18	51	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Erin	0	0	0	0	0	0	0	0
Essex T	8	n/a	0	n/a	0	n/a	0	n/a
Gravenhurst	0	0	0	0	36	0	0	0
Greater Napanee	0	8	0	14	0	0	6	0
Haldimand County CY	40	0	0	0	0	0	0	0
Hunstville	0	8	13	6	40	28	101	4
Ingersoll	4	0	20	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	0
Kincardine MU	15	n/a	0	n/a	0	n/a	0	n/a
Lambton Shores	0	0	0	0	0	0	0	0
Leamington	39	35	0	0	0	0	4	0
Meaford	20	12	0	0	0	0	0	0
Midland	14	51	0	0	0	0	0	0
Mississippi Mills	0	13	0	0	0	0	0	0
North Grenville MU	0	8	0	n/a	0	n/a	0	n/a
North Perth	0	0	0	0	0	0	0	0
Orillia	52	136	0	10	0	19	8	74
Owen Sound	0	16	6	34	0	0	4	7
Petawawa	4	0	0	0	0	0	0	0
Port Hope	9	10	0	0	0	0	0	0
Prince Edward County	3	0	0	0	6	0	0	0
Saugeen Shores	18	31	16	0	0	0	28	0
Scugog Tp	0	n/a	0	n/a	0	49	0	n/a
Stratford	7	13	0	0	0	0	0	4
Temiskaming Shores	0	0	0	0	0	0	0	0
The Nation M	0	n/a	0	n/a	0	n/a	0	n/a
Tillsonburg	4	0	0	0	15	0	6	0
Timmins	0	0	0	0	0	0	0	0
Trent Hills	0	0	0	0	0	0	0	6
Wasaga Beach	0	38	0	0	24	48	0	0
West Grey MU	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	0	0
Woodstock	46	14	0	0	11	0	152	0
Total Ontario (10,000+)	8,733	10,084	224	156	14,807	15,456	3,063	3,870

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Ontario Region
Fourth Quarter 2009

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008
Centres 100,000+								
Barrie	133	200	179	26	4	0	316	226
Brantford	85	117	0	22	2	2	87	141
Greater Sudbury	102	176	0	33	84	4	186	213
Guelph	131	149	124	10	0	0	255	159
Hamilton	413	594	390	86	0	7	803	687
Kingston	151	189	0	0	0	133	151	322
Kitchener	393	431	128	49	51	70	572	550
London	296	378	53	159	19	394	368	931
Oshawa	315	545	14	60	0	0	329	605
Ottawa	1,098	1,624	212	280	147	119	1,457	2,023
Peterborough	97	93	27	16	10	0	134	109
St. Catharines-Niagara	203	245	74	21	45	0	322	266
Thunder Bay	77	65	0	32	8	0	85	97
Toronto	3,234	5,174	3,330	3,725	542	767	7,106	9,666
Windsor	110	108	19	123	4	12	133	243
Centres 50,000 - 99,999								
Belleville	50	88	0	0	0	4	50	92
Chatham-Kent	28	45	0	0	0	0	28	45
Cornwall	32	28	0	0	8	0	40	28
Kawartha Lakes	50	57	0	0	0	0	50	57
Norfolk	27	58	0	5	0	0	27	63
North Bay	47	58	0	0	10	0	57	58
Sarnia	56	74	0	0	0	0	56	74
Sault Ste. Marie	23	30	0	0	0	0	23	30

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Ontario Region
Fourth Quarter 2009

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008
Centres 10,000 - 49,999								
Bracebridge	17	33	2	0	0	0	19	33
Brighton MU	28	25	0	n/a	0	n/a	28	25
Brock Tp	5	4	0	n/a	0	n/a	5	4
Brockville	3	29	0	0	0	0	3	29
Centre Wellington	23	21	0	0	0	0	23	21
Cobourg	8	11	16	0	0	0	24	11
Collingwood	29	41	55	51	0	0	84	92
Elliot Lake	7	9	0	0	0	0	7	9
Erin	0	1	0	0	0	0	0	1
Essex T	6	8	0	n/a	0	n/a	6	8
Gravenhurst	10	14	0	0	0	0	10	14
Greater Napanee	12	20	0	0	6	7	18	27
Haldimand County CY	26	33	8	0	0	0	34	33
Hunstville	19	20	0	0	0	6	19	26
Ingersoll	6	7	0	0	0	0	6	7
Kenora	5	6	0	0	0	0	5	6
Kincardine MU	5	16	0	n/a	0	n/a	5	16
Lambton Shores	0	0	0	0	0	0	0	0
Leamington	24	45	0	12	0	0	24	57
Meaford	10	22	20	4	0	0	30	26
Midland	28	44	0	0	0	0	28	44
Mississippi Mills	16	5	0	0	0	0	16	5
North Grenville MU	25	30	0	8	0	n/a	25	38
North Perth	5	10	0	0	0	0	5	10
Orillia	28	56	0	10	8	0	36	66
Owen Sound	8	23	0	10	0	41	8	74
Petawawa	18	24	0	0	0	0	18	24
Port Hope	5	19	0	0	0	0	5	19
Prince Edward County	32	38	0	0	0	0	32	38
Saugeen Shores	30	47	0	0	28	0	58	47
Scugog Tp	4	12	0	49	0	n/a	4	61
Stratford	2	14	0	0	0	0	2	14
Temiskaming Shores	3	6	0	0	0	0	3	6
The Nation M	29	39	0	n/a	0	2	29	41
Tillsonburg	20	11	0	0	4	0	24	11
Timmins	14	15	0	0	0	0	14	15
Trent Hills	2	16	0	0	0	0	2	16
Wasaga Beach	37	57	0	24	0	0	37	81
West Grey MU	11	9	0	0	0	0	11	9
West Nipissing	9	21	0	0	0	0	9	21
Woodstock	48	54	0	3	0	0	48	57
Total Ontario (10,000+)	7,793	11,473	4,651	4,818	983	1,568	13,427	17,859

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market
Ontario Region
January - December 2009

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Centres 100,000+								
Barrie	495	973	223	31	10	0	728	1,004
Brantford	313	451	46	70	17	2	376	523
Greater Sudbury	282	517	0	33	112	16	394	566
Guelph	462	652	336	117	0	0	798	769
Hamilton	1,723	2,336	875	347	123	34	2,721	2,717
Kingston	509	654	0	92	9	322	518	1,068
Kitchener	1,646	1,811	525	188	683	211	2,854	2,210
London	846	1,581	238	681	426	878	1,510	3,140
Oshawa	1,342	2,011	218	322	3	6	1,563	2,339
Ottawa	4,690	5,078	955	1,128	242	226	5,887	6,432
Peterborough	318	321	30	35	98	0	446	356
St. Catharines-Niagara	737	874	109	72	71	24	917	970
Thunder Bay	183	190	4	32	8	12	195	234
Toronto	13,765	19,621	13,581	14,568	1,010	2,069	28,356	36,258
Windsor	333	394	61	141	16	16	410	551
Centres 50,000 - 99,999								
Belleville	214	314	0	0	0	4	214	318
Chatham-Kent	91	135	0	7	0	0	91	142
Cornwall	121	111	0	5	12	0	133	116
Kawartha Lakes	272	370	0	2	8	0	280	372
Norfolk	162	256	11	28	0	0	173	284
North Bay	125	132	0	46	28	80	153	258
Sarnia	172	301	0	0	0	0	172	301
Sault Ste. Marie	105	98	0	0	0	0	105	98

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market
Ontario Region
January - December 2009

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Centres 10,000 - 49,999								
Bracebridge	58	114	65	0	12	0	135	114
Brighton MU	95	116	0	n/a	0	n/a	95	116
Brock Tp	51	9	0	n/a	0	n/a	51	9
Brockville	35	63	0	0	0	0	35	63
Centre Wellington	56	61	1	0	0	0	57	61
Cobourg	94	46	108	10	50	0	252	56
Collingwood	147	244	111	57	0	12	258	313
Elliot Lake	10	20	0	0	0	0	10	20
Erin	2	17	0	0	0	0	2	17
Essex T	26	33	3	n/a	0	n/a	29	33
Gravenhurst	37	43	36	0	0	0	73	43
Greater Napanee	42	59	0	0	8	14	50	73
Haldimand County CY	120	101	8	0	0	0	128	101
Hunstville	74	79	40	28	114	10	228	117
Ingersoll	23	31	4	0	20	0	47	31
Kenora	11	12	0	0	0	0	11	12
Kincardine MU	35	28	0	n/a	0	n/a	35	28
Lambton Shores	1	6	0	0	0	0	1	6
Leamington	96	126	21	12	4	0	121	138
Meaford	24	62	20	4	0	0	44	66
Midland	115	197	0	0	0	0	115	197
Mississippi Mills	46	64	0	0	0	0	46	64
North Grenville MU	76	114	0	8	0	n/a	76	122
North Perth	24	54	0	0	0	0	24	54
Orillia	127	207	0	43	8	86	135	336
Owen Sound	37	75	0	10	10	41	47	126
Petawawa	78	92	0	0	0	0	78	92
Port Hope	23	37	9	14	0	0	32	51
Prince Edward County	88	115	0	0	0	0	88	115
Saugeen Shores	66	122	0	0	44	0	110	122
Scugog Tp	17	46	0	49	0	n/a	17	95
Stratford	39	81	0	0	0	4	39	85
Temiskaming Shores	13	22	0	0	0	0	13	22
The Nation M	88	107	0	n/a	0	2	88	109
Tillsonburg	54	59	0	0	6	0	60	59
Timmins	39	49	0	0	0	0	39	49
Trent Hills	26	47	0	0	0	6	26	53
Wasaga Beach	127	258	30	48	0	0	157	306
West Grey MU	34	29	0	0	0	0	34	29
West Nipissing	56	50	0	0	0	0	56	50
Woodstock	151	156	38	3	152	0	341	159
Total Ontario (10,000+)	31,352	42,540	17,706	18,231	3,307	4,075	52,365	64,846

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range in Ontario Region
Fourth Quarter 2009

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $175,000		$175,000 - $199,999		$200,000 - $299,999		$300,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Belleville													
Q4 2009	2	6.5	0	0.0	24	77.4	5	16.1	0	0.0	31	250,000	249,054
Q4 2008	2	2.5	4	5.1	58	73.4	15	19.0	0	0.0	79	250,000	258,587
Year-to-date 2009	10	6.0	10	6.0	126	75.9	20	12.0	0	0.0	166	250,000	245,645
Year-to-date 2008	10	3.6	19	6.8	211	75.4	40	14.3	0	0.0	280	239,900	243,123
Chatham-Kent													
Q4 2009	4	18.2	0	0.0	9	40.9	9	40.9	0	0.0	22	283,500	299,132
Q4 2008	5	10.6	6	12.8	20	42.6	16	34.0	0	0.0	47	259,000	277,840
Year-to-date 2009	11	14.9	6	8.1	32	43.2	24	32.4	1	1.4	74	241,400	275,251
Year-to-date 2008	18	12.4	19	13.1	59	40.7	45	31.0	4	2.8	145	250,000	275,828
Cornwall													
Q4 2009	4	50.0	0	0.0	3	37.5	1	12.5	0	0.0	8	--	--
Q4 2008	4	15.4	3	11.5	12	46.2	7	26.9	0	0.0	26	260,000	250,767
Year-to-date 2009	19	38.0	11	22.0	12	24.0	7	14.0	1	2.0	50	193,408	217,747
Year-to-date 2008	20	20.6	18	18.6	36	37.1	21	21.6	2	2.1	97	202,085	241,741
Kawartha Lakes													
Q4 2009	0	0.0	0	0.0	22	45.8	23	47.9	3	6.3	48	325,000	333,764
Q4 2008	1	1.8	3	5.3	35	61.4	18	31.6	0	0.0	57	275,900	290,151
Year-to-date 2009	1	0.4	2	0.7	129	47.6	105	38.7	34	12.5	271	309,900	356,410
Year-to-date 2008	8	2.3	10	2.9	191	55.0	117	33.7	21	6.1	347	282,999	317,447
Norfolk													
Q4 2009	0	0.0	1	3.1	9	28.1	17	53.1	5	15.6	32	350,000	383,597
Q4 2008	4	7.3	3	5.5	28	50.9	17	30.9	3	5.5	55	250,000	291,291
Year-to-date 2009	6	3.7	11	6.8	58	36.0	69	42.9	17	10.6	161	300,000	329,178
Year-to-date 2008	35	14.8	20	8.5	115	48.7	57	24.2	9	3.8	236	235,000	277,708
North Bay													
Q4 2009	0	0.0	0	0.0	3	37.5	5	62.5	0	0.0	8	--	--
Q4 2008	2	3.4	6	10.3	7	12.1	40	69.0	3	5.2	58	366,000	356,402
Year-to-date 2009	2	2.5	14	17.7	24	30.4	39	49.4	0	0.0	79	299,900	311,168
Year-to-date 2008	5	3.8	6	4.6	33	25.2	80	61.1	7	5.3	131	346,000	353,264
Sarnia													
Q4 2009	2	4.3	1	2.2	20	43.5	22	47.8	1	2.2	46	297,500	313,024
Q4 2008	4	6.0	5	7.5	30	44.8	27	40.3	1	1.5	67	297,900	292,502
Year-to-date 2009	6	3.9	3	2.0	73	47.7	68	44.4	3	2.0	153	295,000	309,910
Year-to-date 2008	11	4.1	24	9.0	122	45.5	104	38.8	7	2.6	268	294,900	302,955
Sault Ste. Marie													
Q4 2009	0	0.0	0	0.0	8	80.0	2	20.0	0	0.0	10	265,900	271,310
Q4 2008	3	18.8	1	6.3	9	56.3	2	12.5	1	6.3	16	239,450	260,475
Year-to-date 2009	3	3.4	12	13.8	53	60.9	17	19.5	2	2.3	87	264,900	277,272
Year-to-date 2008	6	7.1	8	9.5	48	57.1	19	22.6	3	3.6	84	269,000	283,901
Barrie CMA													
Q4 2009	0	0.0	1	1.0	22	22.2	43	43.4	33	33.3	99	399,990	437,589
Q4 2008	3	1.5	1	0.5	74	36.1	92	44.9	35	17.1	205	326,300	377,908
Year-to-date 2009	0	0.0	5	1.2	117	27.9	190	45.3	107	25.5	419	351,990	431,237
Year-to-date 2008	14	1.6	14	1.6	387	44.4	353	40.5	104	11.9	872	304,995	358,841

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range in Ontario Region
Fourth Quarter 2009

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $175,000		$175,000 - $199,999		$200,000 - $299,999		$300,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Brantford CMA													
Q4 2009	1	1.9	0	0.0	28	51.9	20	37.0	5	9.3	54	291,400	364,131
Q4 2008	33	28.7	6	5.2	51	44.3	21	18.3	4	3.5	115	235,000	245,303
Year-to-date 2009	67	22.3	10	3.3	129	43.0	79	26.3	15	5.0	300	255,000	282,081
Year-to-date 2008	112	25.2	38	8.5	176	39.6	101	22.7	18	4.0	445	235,000	253,849
Greater Sudbury CMA													
Q4 2009	0	0.0	0	0.0	12	29.3	20	48.8	9	22.0	41	329,900	378,789
Q4 2008	0	0.0	3	1.8	61	37.4	91	55.8	8	4.9	163	329,000	338,397
Year-to-date 2009	1	0.5	1	0.5	48	25.1	122	63.9	19	9.9	191	339,900	370,755
Year-to-date 2008	1	0.2	4	0.8	194	39.8	269	55.1	20	4.1	488	322,450	336,847
Guelph CMA													
Q4 2009	0	0.0	0	0.0	17	23.0	55	74.3	2	2.7	74	346,113	356,606
Q4 2008	0	0.0	1	0.9	25	21.6	80	69.0	10	8.6	116	350,000	378,525
Year-to-date 2009	0	0.0	0	0.0	50	18.2	203	73.8	22	8.0	275	344,990	367,011
Year-to-date 2008	1	0.2	1	0.2	107	22.1	334	69.0	41	8.5	484	345,000	371,957
Hamilton CMA													
Q4 2009	0	0.0	4	1.7	47	19.5	159	66.0	31	12.9	241	360,000	410,504
Q4 2008	1	0.2	2	0.4	57	12.2	349	74.7	58	12.4	467	377,400	406,102
Year-to-date 2009	2	0.2	5	0.4	185	15.5	793	66.3	211	17.6	1,196	382,025	445,600
Year-to-date 2008	3	0.2	7	0.4	215	12.2	1,338	75.9	199	11.3	1,762	371,900	404,532
Kingston CMA													
Q4 2009	0	0.0	4	4.6	75	86.2	8	9.2	0	0.0	87	252,400	256,725
Q4 2008	16	10.0	7	4.4	108	67.5	24	15.0	5	3.1	160	250,000	260,344
Year-to-date 2009	8	2.1	21	5.4	294	76.2	59	15.3	4	1.0	386	269,300	269,153
Year-to-date 2008	28	4.9	59	10.3	395	68.8	82	14.3	10	1.7	574	254,900	258,693
Kitchener CMA													
Q4 2009	0	0.0	0	0.0	93	29.4	199	63.0	24	7.6	316	329,831	365,414
Q4 2008	0	0.0	0	0.0	122	36.2	196	58.2	19	5.6	337	320,000	356,948
Year-to-date 2009	0	0.0	0	0.0	497	37.5	736	55.5	92	6.9	1,325	314,956	345,289
Year-to-date 2008	0	0.0	5	0.4	510	40.6	644	51.3	97	7.7	1,256	307,450	352,644
London CMA													
Q4 2009	6	1.9	1	0.3	146	45.3	151	46.9	18	5.6	322	300,000	334,280
Q4 2008	8	1.9	5	1.2	167	40.2	210	50.6	25	6.0	415	309,981	331,690
Year-to-date 2009	18	1.8	11	1.1	409	41.5	465	47.2	83	8.4	986	307,900	341,898
Year-to-date 2008	36	2.2	45	2.7	780	46.8	720	43.2	86	5.2	1,667	295,900	320,039
Oshawa CMA													
Q4 2009	0	0.0	0	0.0	89	30.0	178	59.9	30	10.1	297	338,990	367,283
Q4 2008	0	0.0	0	0.0	167	37.0	269	59.6	15	3.3	451	329,990	340,895
Year-to-date 2009	2	0.2	1	0.1	396	33.0	714	59.5	87	7.3	1,200	334,990	356,513
Year-to-date 2008	0	0.0	0	0.0	638	35.7	1,065	59.6	83	4.6	1,786	329,900	345,634
Ottawa CMA													
Q4 2009	0	0.0	0	0.0	58	11.0	417	78.8	54	10.2	529	381,900	398,896
Q4 2008	3	0.3	3	0.3	126	14.5	617	70.8	122	14.0	871	379,600	417,084
Year-to-date 2009	3	0.1	4	0.2	301	12.2	1,862	75.6	294	11.9	2,464	382,900	406,647
Year-to-date 2008	4	0.1	5	0.2	524	17.9	1,977	67.5	420	14.3	2,930	369,900	408,991

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range in Ontario Region
Fourth Quarter 2009

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $175,000		$175,000 - $199,999		$200,000 - $299,999		$300,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peterborough CMA													
Q4 2009	0	0.0	1	1.1	43	46.7	42	45.7	6	6.5	92	322,450	342,649
Q4 2008	1	0.9	0	0.0	49	46.2	48	45.3	8	7.5	106	312,490	338,490
Year-to-date 2009	2	0.7	3	1.1	134	47.2	124	43.7	21	7.4	284	305,900	348,765
Year-to-date 2008	1	0.3	0	0.0	141	45.3	140	45.0	29	9.3	311	306,990	345,328
St. Catharines-Niagara CMA													
Q4 2009	6	3.9	1	0.6	43	27.7	96	61.9	9	5.8	155	329,990	347,271
Q4 2008	4	2.1	0	0.0	57	30.5	104	55.6	22	11.8	187	339,900	391,134
Year-to-date 2009	21	3.6	12	2.1	141	24.2	338	58.1	70	12.0	582	339,450	368,423
Year-to-date 2008	22	3.2	9	1.3	210	30.1	384	55.1	72	10.3	697	339,000	375,998
Thunder Bay CMA													
Q4 2009	0	0.0	1	5.0	9	45.0	10	50.0	0	0.0	20	302,450	291,365
Q4 2008	1	1.5	9	13.8	45	69.2	10	15.4	0	0.0	65	245,000	247,645
Year-to-date 2009	2	2.0	7	7.1	65	65.7	25	25.3	0	0.0	99	274,900	270,513
Year-to-date 2008	9	4.8	23	12.4	133	71.5	21	11.3	0	0.0	186	245,000	244,158
Toronto CMA													
Q4 2009	0	0.0	0	0.0	45	2.2	973	47.1	1,048	50.7	2,066	505,990	614,399
Q4 2008	1	0.0	0	0.0	41	1.1	1,818	50.2	1,765	48.7	3,625	497,900	560,342
Year-to-date 2009	4	0.0	2	0.0	169	1.9	4,501	49.7	4,376	48.3	9,052	496,945	582,123
Year-to-date 2008	3	0.0	3	0.0	295	2.2	7,405	54.1	5,975	43.7	13,681	480,900	540,560
Windsor CMA													
Q4 2009	3	3.0	4	4.0	46	46.5	37	37.4	9	9.1	99	285,714	323,112
Q4 2008	8	7.6	15	14.3	31	29.5	45	42.9	6	5.7	105	296,000	307,380
Year-to-date 2009	23	7.8	12	4.1	136	46.1	108	36.6	16	5.4	295	280,000	309,030
Year-to-date 2008	28	7.8	33	9.2	146	40.8	127	35.5	24	6.7	358	289,000	311,852
Total Urban Centres in Ontario (50,000+)													
Q4 2009	28	0.6	19	0.4	871	18.5	2,492	53.1	1,287	27.4	4,697	401,100	473,943
Q4 2008	104	1.3	83	1.1	1,380	17.7	4,116	52.8	2,110	27.1	7,793	402,990	451,258
Year-to-date 2009	211	1.1	163	0.8	3,578	17.8	10,668	53.1	5,475	27.2	20,095	404,900	463,661
Year-to-date 2008	375	1.3	370	1.3	5,666	19.5	15,443	53.1	7,231	24.9	29,085	395,900	440,309

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Ontario Region
Fourth Quarter 2009

		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
2008	January	11,054	-5.7	17,677	27,621	29,746	59.4	302,191	7.5	311,035
	February	13,930	-7.2	16,339	26,466	28,491	57.3	304,322	4.1	304,665
	March	15,451	-17.9	16,219	30,715	29,340	55.3	302,746	3.5	305,580
	April	20,174	-4.8	15,940	41,518	31,840	50.1	314,041	4.8	309,238
	May	22,058	-12.5	16,195	41,987	32,354	50.1	316,103	4.1	306,159
	June	20,485	-12.2	15,860	36,160	31,728	50.0	314,993	3.4	308,652
	July	18,977	-9.2	15,630	34,595	32,337	48.3	298,630	2.3	304,003
	August	15,594	-19.0	15,042	28,401	30,288	49.7	291,760	0.9	302,265
	September	15,805	-0.2	16,046	34,625	31,235	51.4	294,990	-1.3	299,026
	October	12,563	-27.9	12,993	31,058	31,583	41.1	281,661	-10.0	283,231
	November	8,673	-43.5	11,528	21,649	29,670	38.9	293,328	-6.1	294,289
	December	6,237	-33.1	11,532	11,975	28,158	41.0	280,049	-11.8	289,835
2009	January	6,556	-40.7	11,024	24,894	27,172	40.6	275,466	-8.8	283,424
	February	9,861	-29.2	12,364	24,659	27,493	45.0	284,843	-6.4	285,731
	March	14,051	-9.1	13,672	31,977	27,404	49.9	292,276	-3.5	297,231
	April	18,317	-9.2	14,876	31,971	25,646	58.0	311,098	-0.9	304,817
	May	21,235	-3.7	15,700	32,423	25,408	61.8	322,059	1.9	309,900
	June	23,710	15.7	17,274	31,518	25,966	66.5	325,364	3.3	316,107
	July	21,603	13.8	17,138	29,181	26,351	65.0	319,282	6.9	321,145
	August	18,067	15.9	17,419	25,504	26,281	66.3	313,512	7.5	321,718
	September	18,025	14.0	17,831	28,230	25,343	70.4	326,698	10.7	328,342
	October	17,847	42.1	18,829	25,301	25,852	72.8	337,410	19.8	334,119
	November	15,376	77.3	19,434	21,724	27,843	69.8	337,813	15.2	338,699
	December	11,192	79.4	20,279	12,585	29,208	69.4	331,410	18.3	341,810
	Q4 2008	27,473	-34.8		64,682			284,978	-9.2	
	Q4 2009	44,415	61.7		59,610			336,037	17.9	
	YTD 2008	181,001	-15.2		366,770			302,354	0.9	
	YTD 2009	195,840	8.2		319,967			318,366	5.3	

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 6: Level of Economic Indicators for Ontario Region
Fourth Quarter 2009

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index (1997=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortage Rates (%)								
			1 Yr. Term	5 Yr. Term							
2008	January - March	718	7.3	7.3	6,675.7	6.3	22,468	87.1	804	66,307,424	99.51
	April - June	696	6.7	6.9	6,694.8	6.5	35,103	54.5	814	73,245,029	99.34
	July - September	697	6.8	7.0	6,693.9	6.4	33,805	79.4	822	70,223,799	95.23
	October - December	704	6.1	7.1	6,682.4	7.0	-1,180	45.9	825	64,274,467	81.98
2009	January - March	623	4.8	5.7	6,567.1	8.4	20,151	49.3	828	52,329,710	79.79
	April - June	607	3.9	5.5	6,505.7	9.2	32,007	66.3	830	54,551,058	87.01
	July - September	624	3.7	5.7	6,512.6	9.3	34,756	83.1	833	57,696,341	92.50
	October - December	619	3.7	5.6	6,525.6	9.3		81.4	839		94.09

Table 6.1: Growth(1) of Economic Indicators for Ontario Region
Fourth Quarter 2009

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortage Rates								
			1 Yr. Term	5 Yr. Term							
2008	January - March	6.3	0.8	0.7	1.8	-0.2	0.8	-10.5	5.2	-10.0	16.1
	April - June	-0.7	-0.1	-0.1	2.0	0.0	14.4	-42.9	4.4	-4.2	7.5
	July - September	-2.4	-0.3	-0.3	1.4	0.0	4.3	-20.1	2.9	1.0	-1.0
	October - December	-3.5	-1.2	-0.4	0.5	0.7	-166.1	-49.8	3.0	-7.8	-19.8
2009	January - March	-13.3	-2.4	-1.6	-1.6	2.2	-10.3	-43.4	3.0	-21.1	-19.8
	April - June	-12.7	-2.8	-1.5	-2.8	2.7	-8.8	21.6	2.0	-25.5	-12.4
	July - September	-10.5	-3.0	-1.2	-2.7	2.8	2.8	4.8	1.3	-17.8	-2.9
	October - December	-12.1	-2.4	-1.4	-2.3	2.3		77.5	1.7		14.8

"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
(1) Growth year over year expressed in percentage

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

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 2006 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 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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