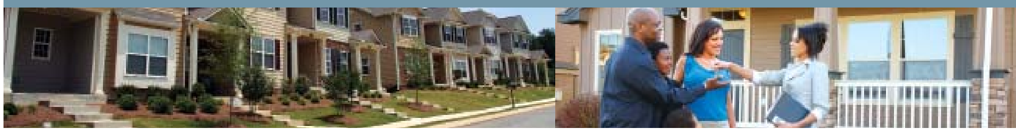
HOUSING NOW
St. Catharines-Niagara CMA



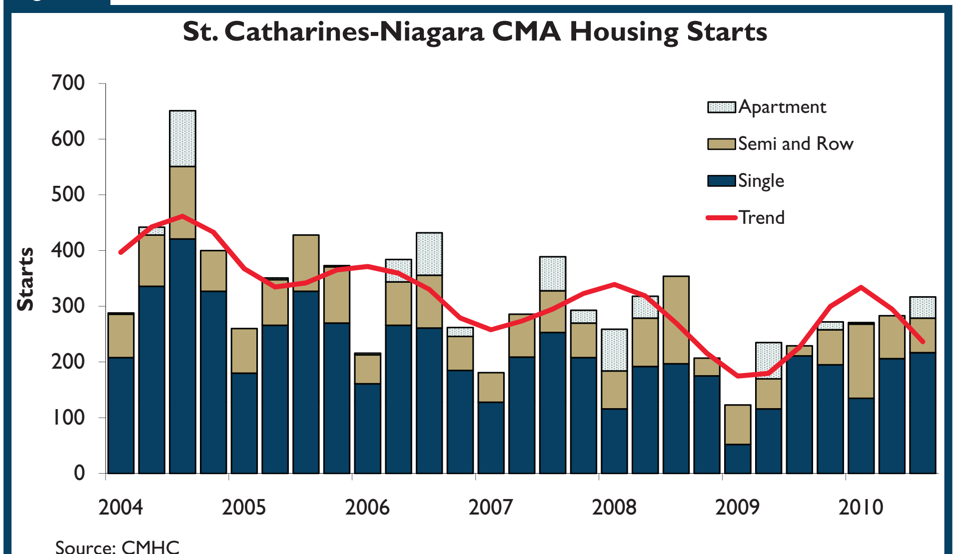
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fourth Quarter 2010

New Home Market

New home construction in Niagara (refers to both the St. Catharines-Niagara CMA and the Niagara Region[1]) trended slightly down in the third quarter of 2010, following two quarters of strong starts when adjusted for seasonality. Still, on an unadjusted basis, housing starts were up compared to the previous quarter largely due to single-detached home construction which accounted for over three quarters of total starts. Both demand and supply were at play. Reductions in fixed mortgage rates back to near historical lows brought repeat buyers back to the market. On the supply side, the lowest since 2006 levels of completed and unsold inventories continued to provide support for new home construction.

Figure 1



[1] Niagara Region includes the municipalities of Grimsby and West Lincoln which are excluded from the Statistics Canada's definition of the boundaries of the St. Catharines-Niagara Census Metropolitan Area (CMA).

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Although demand for resale homes fell, repeat home buyers continued to be interested in the new home segment of the market for its relative price attractiveness. Over the past few quarters, the average price growth for existing homes consistently exceeded price increases for new homes. In the third quarter, the average price of newly completed single-detached homes in Niagara compared to the same quarter last year increased on par with inflation. Increasing costs of building materials and labour contributed to the increase in new housing price index, whereas land costs were actually lower compared to the same period last year. The rise in median price surpassed average price growth and was attributable to more new home purchases at higher prices made possible by improved affordability. The increase, however, mostly came from a strong price appreciation in Grimsby. In other municipalities of the region, the median price increased only slightly. In year-to-date terms, close to 30 per cent of sold single-detached homes were priced above $400,000 compared to 25.5 per cent last year. The average price of a new single-detached home advanced in Thorold, Niagara-on-the-Lake, Grimsby and Welland.

Starts rose in most municipalities except Niagara Falls, Fort Erie and Port Colborne. Housing starts more than doubled in Lincoln and Thorold, and nearly doubled in the City of St. Catharines. Interestingly, new home construction was relatively weaker so far in 2010 in the municipalities where starts held up better than in others a year before. For example, starts in Niagara Falls posted a gain in 2009, but declined in 2010.

Resale Market

In the third quarter of 2010, sales pulled back from the annualized level of 6,000 plus transactions seen in the previous four quarters. Several factors led to the decline. Buyers, including first-time buyers, who put off home purchases in 2008 and early 2009, jumped back into the market in late 2009 and 2010. They were joined in early 2010 by buyers who had been expecting to purchase a home at a later date in 2010 or beyond but purchased earlier to avoid expected mortgage rate increases and changes in mortgage qualifying criteria. A lot of first-time buyer demand had been absorbed throughout 2009. The price upswing ensuing from the heightened demand in early 2010 gradually forced many first-time buyers out, leaving repeat buyers to lead the market in recent quarters. The so-called "pull-forward" effect in home purchasing faded away in the third quarter giving way to more balanced conditions.

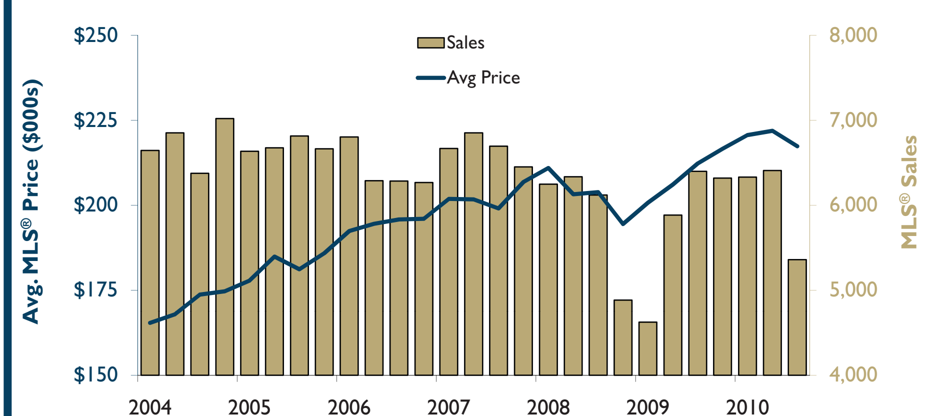
The increasing presence of move-up buyers was accompanied by steady growth in the number of new listings coming onto the market each quarter since the third quarter of 2009. The trend reversed in the second and third quarters of 2010, suggesting that some sellers may have taken their properties off the market when they did not get the price they expected.

Reflecting the cooling of the existing home market, the seasonally adjusted average home price moved lower from the second quarter, for the first time in the past seven quarters. Still, the average price was over two per cent higher than in the same quarter last year. Some of that price growth was compositional. In 2010, repeat buyers purchased relatively more expensive homes compared to homes bought by first-time buyers who were more conspicuous in the market in 2009.

As market conditions eased off, sellers had less bargaining power. Discounts

Figure 2

St. Catharines-Niagara MLS® Sales and Average Price*



Source: CMHC, CREA (MLS®)
* Both sales and prices are seasonally adjusted. In addition, quarterly sales data are multiplied by 4 to show an annual rate.

off the listing price for homes sold in the third quarter of 2010 deepened slightly compared to the previous quarter. Also, the average days on market lengthened for the first time since the second quarter of 2008.

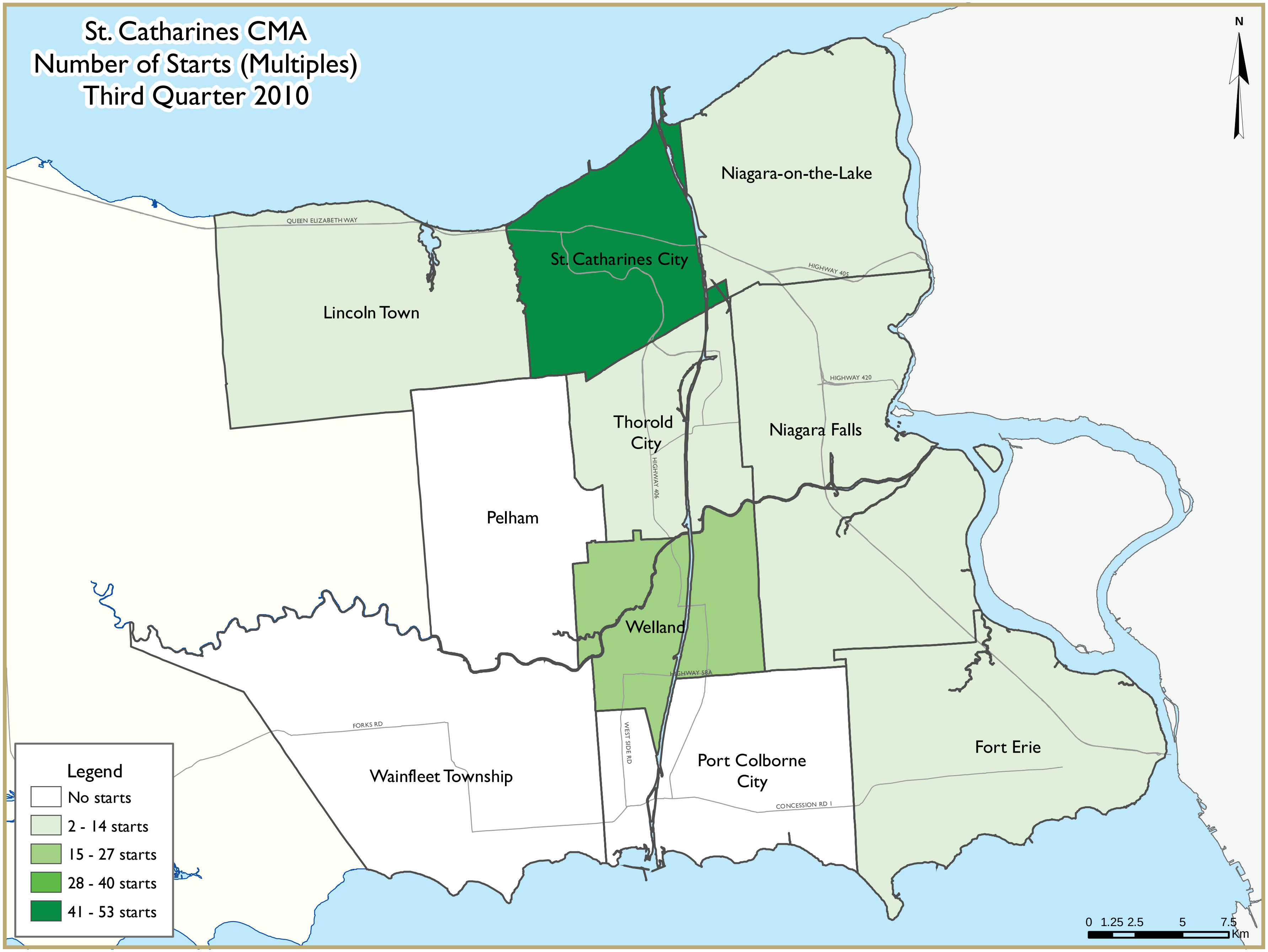
There were stronger price gains in the more expensive markets of Niagara-on-the-Lake and Lincoln/West Lincoln, as well as in Welland and Port Colborne/Wainfleet. Prices declined in all other submarkets of the region. While some of the decline was due in part to fewer high-priced homes being sold, demand satiation largely contributed to price flattening observed in Niagara, and in the majority of other markets in Ontario alike.

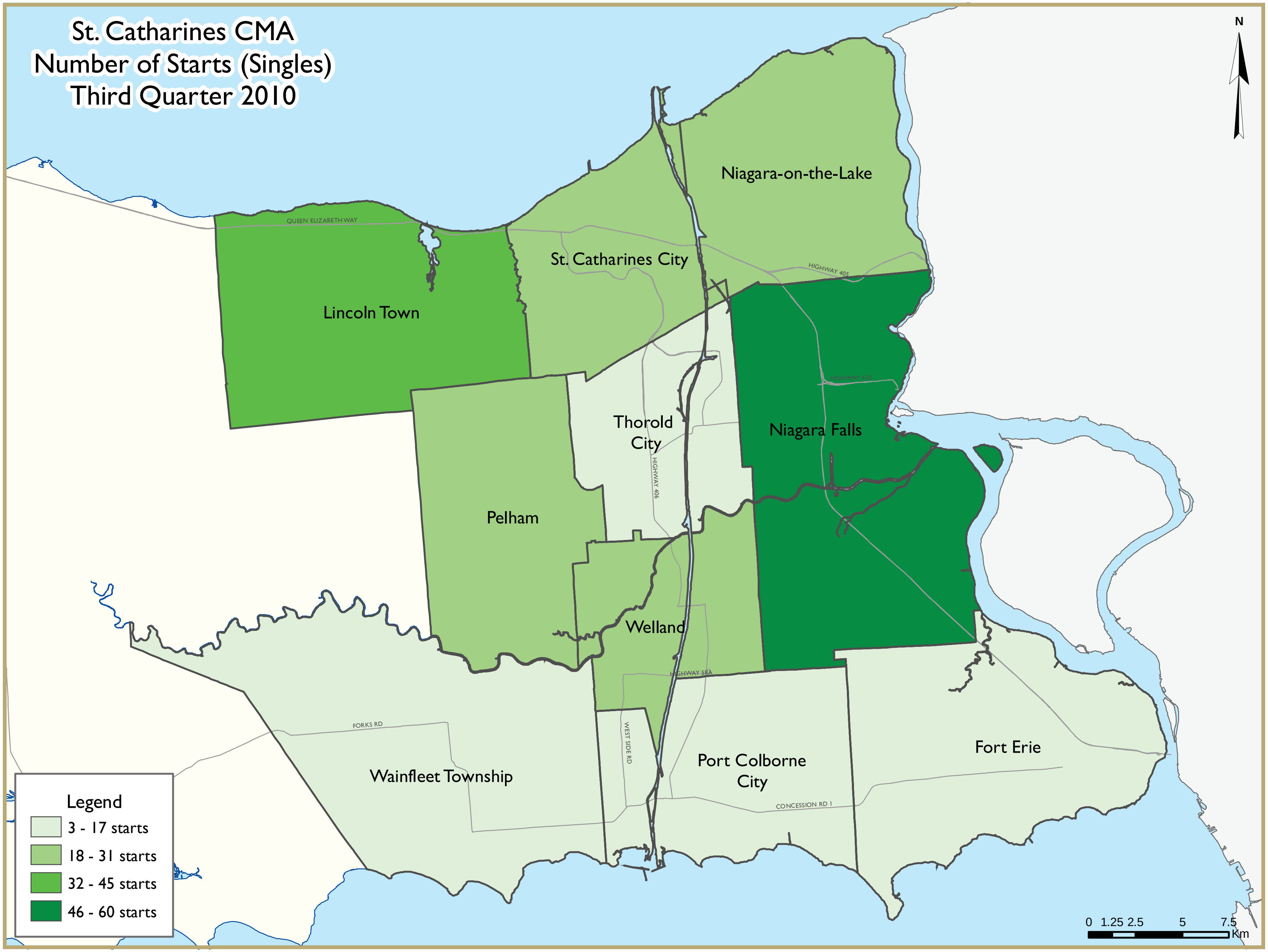
Nearly-new homes command a premium

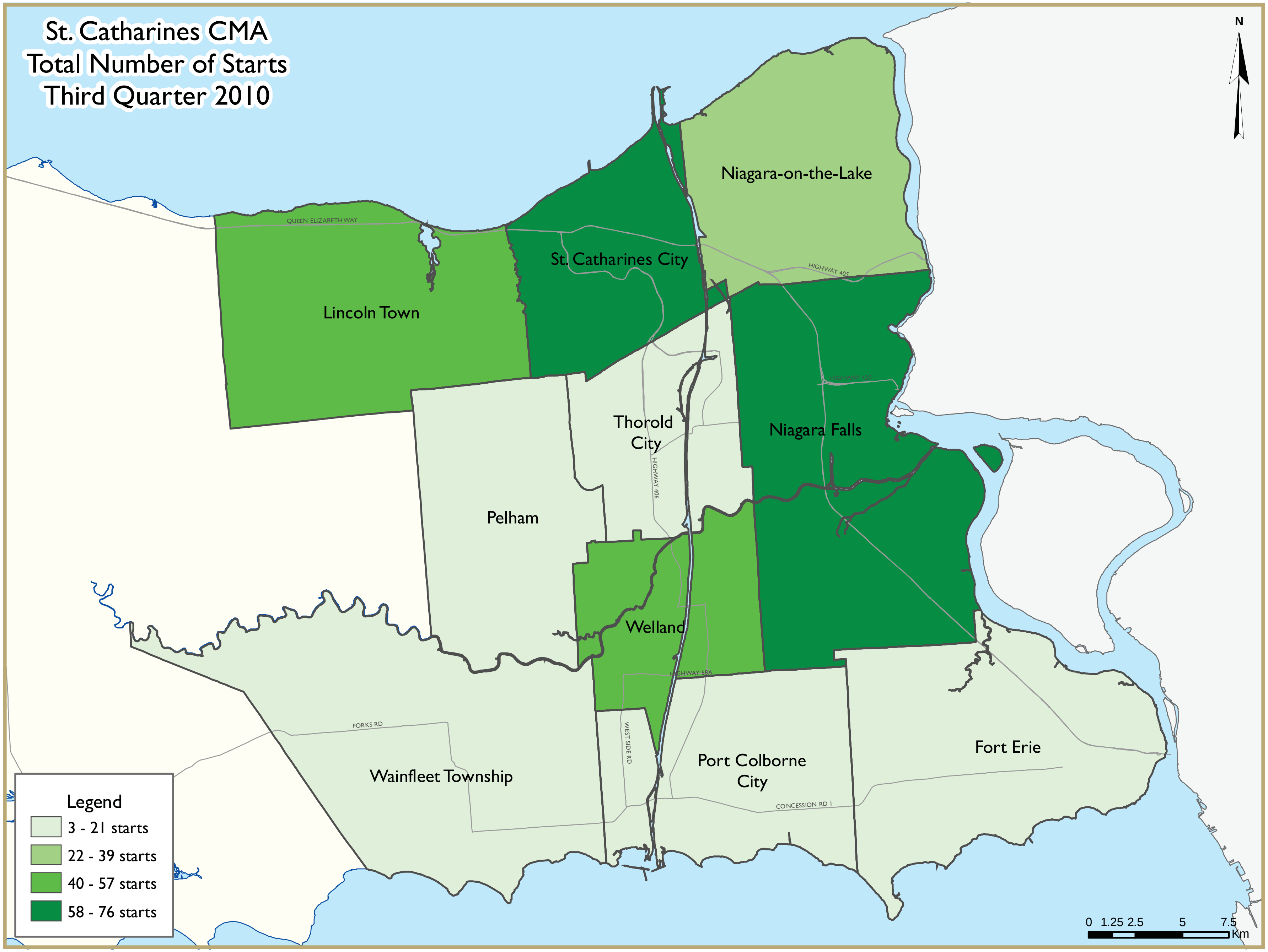
Over the past four years, new homes and homes built in the previous five years represented about ten per cent of total MLS® sales. These homes sold for about 40 per cent more than the average resale price.

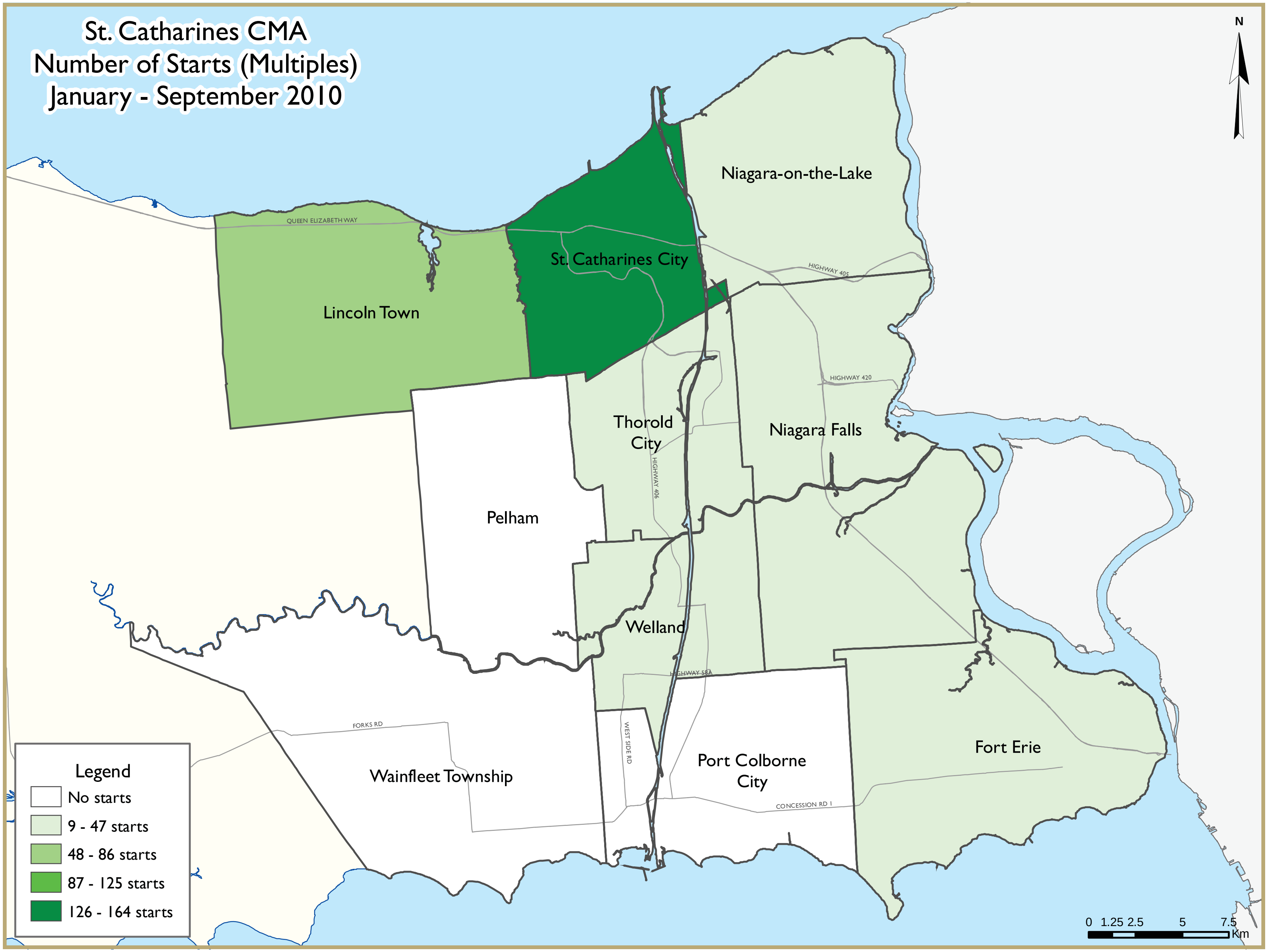
When market activity slowed down in 2008, prices for these homes fell faster than those for other homes, causing this premium to decrease. When sales picked up in 2009, the price differential widened again.

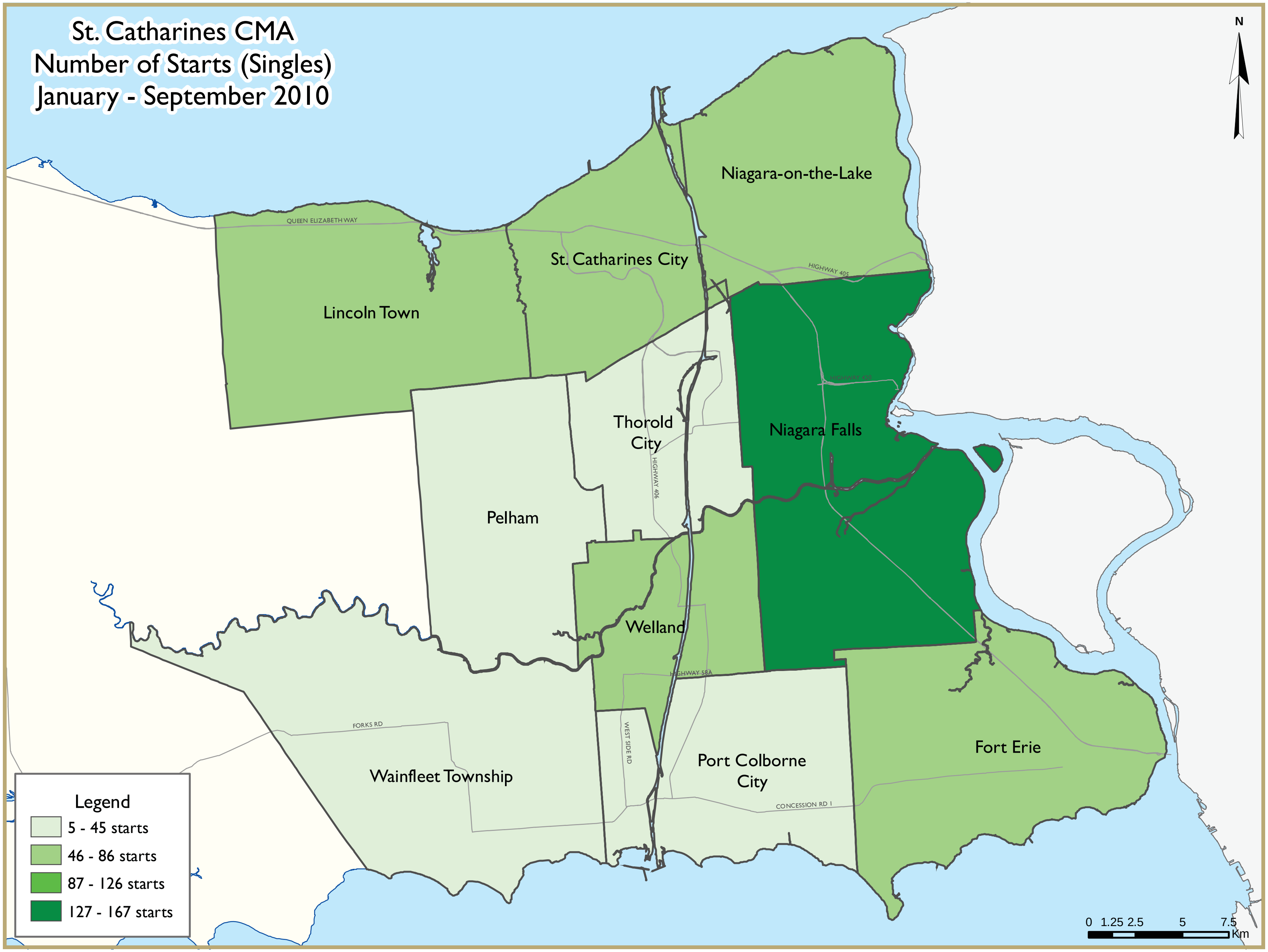
As repeat buyers accounted for a bigger share of sales in 2010, an increase in the premium was also accompanied by a lengthening of the time the properties took to sell. Sellers were willing to wait to get the best price.


St. Catharines CMA
Number of Starts (Multiples)
Third Quarter 2010
N
Niagara-on-the-Lake
St. Catharines City
Lincoln Town
Thorold City
Niagara Falls
Pelham
Welland
Wainfleet Township
Port Colborne City
Fort Erie
QUEEN ELIZABETH WAY
HIGHWAY 405
HIGHWAY 420
HIGHWAY 406
HIGHWAY 58A
FORKS RD
WEST SIDE RD
CONCESSION RD 1
Legend
No starts
2 - 14 starts
15 - 27 starts
28 - 40 starts
41 - 53 starts
0 1.25 2.5 5 7.5
Km

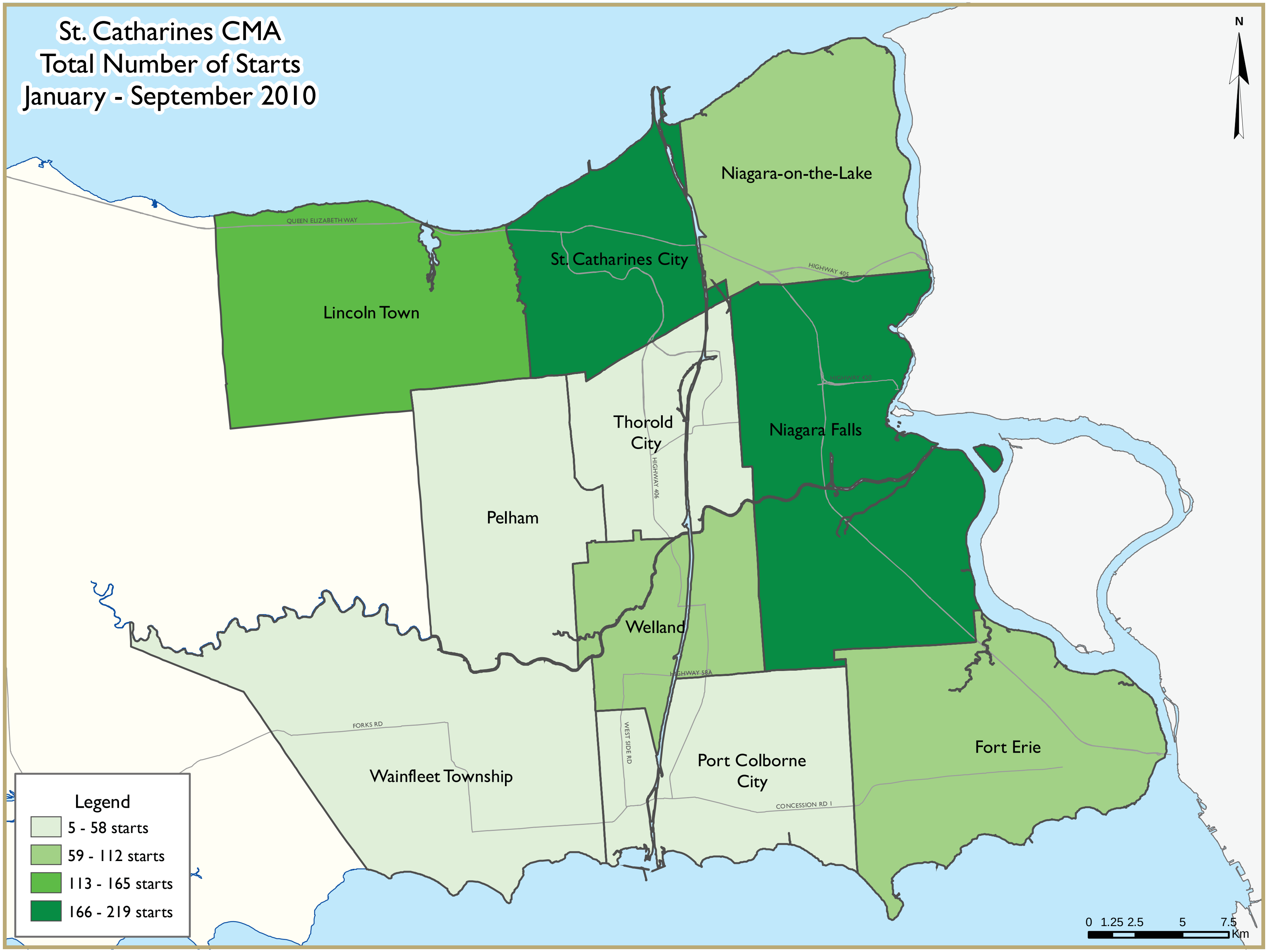

St. Catharines CMA
Number of Starts (Singles)
Third Quarter 2010
N
Niagara-on-the-Lake
St. Catharines City
Lincoln Town
QUEEN ELIZABETH WAY
HIGHWAY 405
Thorold
City
Niagara Falls
Pelham
Welland
Wainfleet Township
Port Colborne
City
Fort Erie
FORKS RD
WEST SIDE RD
CONCESSION RD 1
Legend
3 - 17 starts
18 - 31 starts
32 - 45 starts
46 - 60 starts
0 1.25 2.5 5 7.5
Km


St. Catharines CMA
Total Number of Starts
Third Quarter 2010
N
Niagara-on-the-Lake
St. Catharines City
Lincoln Town
Thorold City
Niagara Falls
Pelham
Welland
Wainfleet Township
Port Colborne City
Fort Erie
QUEEN ELIZABETH WAY
HIGHWAY 405
HIGHWAY 406
FORKS RD
WEST SIDE RD
CONCESSION RD 1
Legend
3 - 21 starts
22 - 39 starts
40 - 57 starts
58 - 76 starts
0 1.25 2.5 5 7.5
Km


St. Catharines CMA
Number of Starts (Multiples)
January - September 2010
N
Niagara-on-the-Lake
St. Catharines City
Lincoln Town
QUEEN ELIZABETH WAY
HIGHWAY 405
HIGHWAY 420
Thorold City
Niagara Falls
HIGHWAY 406
Pelham
Welland
HIGHWAY 58A
FORKS RD
WEST SIDE RD
Wainfleet Township
Port Colborne City
CONCESSION RD 1
Fort Erie
Legend
No starts
9 - 47 starts
48 - 86 starts
87 - 125 starts
126 - 164 starts
0 1.25 2.5 5 7.5
Km



St. Catharines CMA
Number of Starts (Singles)
January - September 2010
N
Niagara-on-the-Lake
St. Catharines City
Lincoln Town
QUEEN ELIZABETH WAY
HIGHWAY 405
Thorold City
HIGHWAY 406
Niagara Falls
Pelham
Welland
HIGHWAY 58A
FORKS RD
WEST SIDE RD
Wainfleet Township
Port Colborne City
CONCESSION RD 1
Fort Erie
Legend
5 - 45 starts
46 - 86 starts
87 - 126 starts
127 - 167 starts
0 1.25 2.5 5 7.5 Km


St. Catharines CMA
Total Number of Starts
January - September 2010
N
Niagara-on-the-Lake
St. Catharines City
Lincoln Town
QUEEN ELIZABETH WAY
HIGHWAY 405
Thorold City
HIGHWAY 406
Niagara Falls
Pelham
Welland
HIGHWAY 58A
FORKS RD
WEST SIDE RD
Wainfleet Township
Port Colborne City
CONCESSION RD 1
Fort Erie
Legend
5 - 58 starts
59 - 112 starts
113 - 165 starts
166 - 219 starts
0 1.25 2.5 5 7.5
Km

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
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1a: Housing Activity Summary of the Niagara Region Third Quarter 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2010	269	16	62	0	20	0	3	38	408
Q3 2009	240	14	8	0	25	0	2	0	289
% Change	12.1	14.3	**	n/a	-20.0	n/a	50.0	n/a	41.2
Year-to-date 2010	704	66	194	1	53	0	21	41	1,080
Year-to-date 2009	450	36	65	0	79	21	2	44	697
% Change	56.4	83.3	198.5	n/a	-32.9	-100.0	**	-6.8	54.9
UNDER CONSTRUCTION									
Q3 2010	450	42	255	0	118	71	9	111	1,056
Q3 2009	368	38	229	1	147	152	5	148	1,088
% Change	22.3	10.5	11.4	-100.0	-19.7	-53.3	80.0	-25.0	-2.9
COMPLETIONS									
Q3 2010	269	22	38	1	16	0	40	0	386
Q3 2009	167	14	39	0	14	0	13	4	251
% Change	61.1	57.1	-2.6	n/a	14.3	n/a	**	-100.0	53.8
Year-to-date 2010	653	62	114	5	104	0	40	72	1,050
Year-to-date 2009	489	36	150	1	37	0	22	4	739
% Change	33.5	72.2	-24.0	**	181.1	n/a	81.8	**	42.1
COMPLETED & NOT ABSORBED									
Q3 2010	47	26	14	6	6	20	0	0	119
Q3 2009	81	22	17	1	7	14	1	1	144
% Change	-42.0	18.2	-17.6	**	-14.3	42.9	-100.0	-100.0	-17.4
ABSORBED									
Q3 2010	264	9	38	3	19	2	7	0	342
Q3 2009	183	6	48	1	12	0	12	3	265
% Change	44.3	50.0	-20.8	200.0	58.3	n/a	-41.7	-100.0	29.1
Year-to-date 2010	639	36	113	8	101	3	8	1	909
Year-to-date 2009	502	33	140	2	37	2	22	3	741
% Change	27.3	9.1	-19.3	**	173.0	50.0	-63.6	-66.7	22.7

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

Table 1b: Housing Activity Summary of St. Catharines-Niagara CMA Third Quarter 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2010	217	14	25	0	20	0	3	38	317
Q3 2009	209	8	8	0	2	0	2	0	229
% Change	3.8	75.0	**	n/a	**	n/a	50.0	n/a	38.4
Year-to-date 2010	557	44	154	1	53	0	21	41	871
Year-to-date 2009	377	26	61	0	56	21	2	44	587
% Change	47.7	69.2	152.5	n/a	-5.4	-100.0	**	-6.8	48.4
UNDER CONSTRUCTION									
Q3 2010	387	34	215	0	118	71	9	111	945
Q3 2009	328	30	194	1	123	152	5	148	981
% Change	18.0	13.3	10.8	-100.0	-4.1	-53.3	80.0	-25.0	-3.7
COMPLETIONS									
Q3 2010	215	12	38	1	16	0	40	0	322
Q3 2009	137	12	27	0	11	0	13	4	204
% Change	56.9	0.0	40.7	n/a	45.5	n/a	**	-100.0	57.8
Year-to-date 2010	522	42	94	3	74	0	40	72	847
Year-to-date 2009	397	34	103	1	34	0	22	4	595
% Change	31.5	23.5	-8.7	200.0	117.6	n/a	81.8	**	42.4
COMPLETED & NOT ABSORBED									
Q3 2010	41	26	14	0	6	20	0	0	107
Q3 2009	76	22	15	1	7	14	1	1	137
% Change	-46.1	18.2	-6.7	-100.0	-14.3	42.9	-100.0	-100.0	-21.9
ABSORBED									
Q3 2010	216	9	38	1	19	2	7	0	292
Q3 2009	157	6	34	1	12	0	12	3	225
% Change	37.6	50.0	11.8	0.0	58.3	n/a	-41.7	-100.0	29.8
Year-to-date 2010	541	36	97	4	71	3	8	1	761
Year-to-date 2009	430	33	106	2	37	2	22	3	635
% Change	25.8	9.1	-8.5	100.0	91.9	50.0	-63.6	-66.7	19.8

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

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
St. Catharines City									
Q3 2010	23	0	9	0	6	0	0	38	76
Q3 2009	18	4	4	0	0	0	0	0	26
Niagara Falls									
Q3 2010	60	2	0	0	0	0	0	0	62
Q3 2009	77	0	0	0	0	0	0	0	77
Welland									
Q3 2010	26	2	12	0	10	0	0	0	50
Q3 2009	29	2	4	0	0	0	0	0	35
Lincoln Town									
Q3 2010	33	0	4	0	4	0	0	0	41
Q3 2009	17	0	0	0	0	0	2	0	19
Fort Erie									
Q3 2010	14	2	0	0	0	0	0	0	16
Q3 2009	29	2	0	0	2	0	0	0	33
Niagara-on-the-Lake									
Q3 2010	26	8	0	0	0	0	0	0	34
Q3 2009	19	0	0	0	0	0	0	0	19
Pelham									
Q3 2010	18	0	0	0	0	0	0	0	18
Q3 2009	9	0	0	0	0	0	0	0	9
Port Colborne									
Q3 2010	3	0	0	0	0	0	0	0	3
Q3 2009	4	0	0	0	0	0	0	0	4
Thorold City									
Q3 2010	8	0	0	0	0	0	3	0	11
Q3 2009	5	0	0	0	0	0	0	0	5
Wainfleet Township									
Q3 2010	6	0	0	0	0	0	0	0	6
Q3 2009	2	0	0	0	0	0	0	0	2
St. Catharines-Niagara CMA									
Q3 2010	217	14	25	0	20	0	3	38	317
Q3 2009	209	8	8	0	2	0	2	0	229
Grimsby									
Q3 2010	39	0	34	0	0	0	0	0	73
Q3 2009	26	0	0	0	23	0	0	0	49
West Lincoln									
Q3 2010	0	0	0	0	0	0	0	0	0
Q3 2009	0	0	0	0	0	0	0	0	0
Niagara Region									
Q3 2010	256	14	59	0	20	0	3	38	390
Q3 2009	235	8	8	0	25	0	2	0	278

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

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
St. Catharines City									
Q3 2010	40	6	92	0	29	0	0	38	205
Q3 2009	25	8	71	0	33	9	0	0	146
Niagara Falls									
Q3 2010	114	8	11	0	44	71	0	64	312
Q3 2009	125	10	23	1	49	71	0	104	383
Welland									
Q3 2010	55	6	35	0	13	0	0	0	109
Q3 2009	40	2	27	0	0	72	0	44	185
Lincoln Town									
Q3 2010	43	0	46	0	4	0	0	0	93
Q3 2009	20	0	18	0	17	0	1	0	56
Fort Erie									
Q3 2010	28	2	9	0	24	0	4	0	67
Q3 2009	41	8	19	0	12	0	4	0	84
Niagara-on-the-Lake									
Q3 2010	46	8	11	0	0	0	0	0	65
Q3 2009	36	2	18	0	0	0	0	0	56
Pelham									
Q3 2010	29	0	11	0	0	0	0	0	40
Q3 2009	19	0	18	0	4	0	0	0	41
Port Colborne									
Q3 2010	5	0	0	0	4	0	0	9	18
Q3 2009	6	0	0	0	0	0	0	0	6
Thorold City									
Q3 2010	15	4	0	0	0	0	5	0	24
Q3 2009	10	0	0	0	8	0	0	0	18
Wainfleet Township									
Q3 2010	12	0	0	0	0	0	0	0	12
Q3 2009	6	0	0	0	0	0	0	0	6
St. Catharines-Niagara CMA									
Q3 2010	387	34	215	0	118	71	9	111	945
Q3 2009	328	30	194	1	123	152	5	148	981
Grimsby									
Q3 2010	43	0	34	0	0	0	0	0	77
Q3 2009	32	0	31	0	24	0	0	0	87
West Lincoln									
Q3 2010	0	0	0	0	0	0	0	0	0
Q3 2009	0	0	0	0	0	0	0	0	0
Niagara Region									
Q3 2010	430	34	249	0	118	71	9	111	1,022
Q3 2009	360	30	225	1	147	152	5	148	1,068

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

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
St. Catharines City									
Q3 2010	12	4	4	0	0	0	34	0	54
Q3 2009	16	6	5	0	5	0	0	4	36
Niagara Falls									
Q3 2010	86	6	10	1	0	0	2	0	105
Q3 2009	50	2	5	0	0	0	0	0	57
Welland									
Q3 2010	21	0	0	0	0	0	3	0	24
Q3 2009	20	2	0	0	0	0	6	0	28
Lincoln Town									
Q3 2010	29	0	8	0	12	0	1	0	50
Q3 2009	10	0	17	0	0	0	2	0	29
Fort Erie									
Q3 2010	29	0	4	0	0	0	0	0	33
Q3 2009	16	0	0	0	0	0	4	0	20
Niagara-on-the-Lake									
Q3 2010	15	2	8	0	0	0	0	0	25
Q3 2009	14	0	0	0	6	0	0	0	20
Pelham									
Q3 2010	10	0	4	0	4	0	0	0	18
Q3 2009	3	0	0	0	0	0	0	0	3
Port Colborne									
Q3 2010	3	0	0	0	0	0	0	0	3
Q3 2009	4	0	0	0	0	0	0	0	4
Thorold City									
Q3 2010	9	0	0	0	0	0	0	0	9
Q3 2009	2	2	0	0	0	0	1	0	5
Wainfleet Township									
Q3 2010	1	0	0	0	0	0	0	0	1
Q3 2009	2	0	0	0	0	0	0	0	2
St. Catharines-Niagara CMA									
Q3 2010	215	12	38	1	16	0	40	0	322
Q3 2009	137	12	27	0	11	0	13	4	204
Grimsby									
Q3 2010	44	0	0	0	0	0	0	0	44
Q3 2009	22	0	12	0	0	0	0	0	34
West Lincoln									
Q3 2010	0	0	0	0	0	0	0	0	0
Q3 2009	0	0	0	0	0	0	0	0	0
Niagara Region									
Q3 2010	259	12	38	1	16	0	40	0	366
Q3 2009	159	12	39	0	11	0	13	4	238

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

Table 1.1: Housing Activity Summary by Submarket Third Quarter 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
St. Catharines City									
Q3 2010	7	13	8	0	6	0	0	0	34
Q3 2009	6	9	10	0	3	0	0	1	29
Niagara Falls									
Q3 2010	6	2	1	0	0	0	0	0	9
Q3 2009	14	2	0	0	0	0	0	0	16
Welland									
Q3 2010	3	0	3	0	0	11	0	0	17
Q3 2009	9	0	3	0	0	0	0	0	12
Lincoln Town									
Q3 2010	7	3	0	0	0	0	0	0	10
Q3 2009	6	3	0	0	0	0	1	0	10
Fort Erie									
Q3 2010	6	3	0	0	0	0	0	0	9
Q3 2009	18	0	0	0	1	0	0	0	19
Niagara-on-the-Lake									
Q3 2010	8	5	1	0	0	9	0	0	23
Q3 2009	13	6	1	1	3	14	0	0	38
Pelham									
Q3 2010	1	0	1	0	0	0	0	0	2
Q3 2009	5	0	1	0	0	0	0	0	6
Port Colborne									
Q3 2010	2	0	0	0	0	0	0	0	2
Q3 2009	1	0	0	0	0	0	0	0	1
Thorold City									
Q3 2010	1	0	0	0	0	0	0	0	1
Q3 2009	4	2	0	0	0	0	0	0	6
Wainfleet Township									
Q3 2010	0	0	0	0	0	0	0	0	0
Q3 2009	0	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA									
Q3 2010	41	26	14	0	6	20	0	0	107
Q3 2009	76	22	15	1	7	14	1	1	137
Grimsby									
Q3 2010	6	0	0	6	0	0	0	0	12
Q3 2009	5	0	2	0	0	0	0	0	7
West Lincoln									
Q3 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region									
Q3 2010	47	26	14	6	6	20	0	0	119
Q3 2009	81	22	17	1	7	14	1	1	144

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

Table 1.1: Housing Activity Summary by Submarket Third Quarter 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
St. Catharines City									
Q3 2010	13	1	3	0	2	0	0	0	19
Q3 2009	16	3	8	0	4	0	0	3	34
Niagara Falls									
Q3 2010	88	4	9	1	0	0	2	0	104
Q3 2009	59	0	5	1	0	0	0	0	65
Welland									
Q3 2010	22	0	0	0	0	0	3	0	25
Q3 2009	17	2	2	0	0	0	6	0	27
Lincoln Town									
Q3 2010	31	0	9	0	12	0	2	0	54
Q3 2009	17	0	17	0	0	0	1	0	35
Fort Erie									
Q3 2010	29	2	4	0	0	0	0	0	35
Q3 2009	17	0	0	0	1	0	4	0	22
Niagara-on-the-Lake									
Q3 2010	10	2	9	0	1	2	0	0	24
Q3 2009	20	0	1	0	6	0	0	0	27
Pelham									
Q3 2010	11	0	4	0	4	0	0	0	19
Q3 2009	4	0	1	0	1	0	0	0	6
Port Colborne									
Q3 2010	2	0	0	0	0	0	0	0	2
Q3 2009	3	0	0	0	0	0	0	0	3
Thorold City									
Q3 2010	9	0	0	0	0	0	0	0	9
Q3 2009	2	1	0	0	0	0	1	0	4
Wainfleet Township									
Q3 2010	1	0	0	0	0	0	0	0	1
Q3 2009	2	0	0	0	0	0	0	0	2
St. Catharines-Niagara CMA									
Q3 2010	216	9	38	1	19	2	7	0	292
Q3 2009	157	6	34	1	12	0	12	3	225
Grimsby									
Q3 2010	48	0	0	2	0	0	0	0	50
Q3 2009	26	0	14	0	0	0	0	0	40
West Lincoln									
Q3 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region									
Q3 2010	264	9	38	3	19	2	7	0	342
Q3 2009	183	6	48	1	12	0	12	3	265

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

Table 1.2a: History of Housing Starts of the Niagara Region 2000 - 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2009	681	54	98	0	101	35	2	44	1,015
% Change	-17.2	-3.6	-65.6	-100.0	23.2	-68.5	-75.0	**	-26.0
2008	822	56	285	4	82	111	8	3	1,371
% Change	-18.6	-15.2	47.7	100.0	9.3	44.2	-27.3	-25.0	-4.7
2007	1,010	66	193	2	75	77	11	4	1,438
% Change	-0.6	-34.0	94.9	n/a	-28.6	**	-8.3	-97.1	-3.0
2006	1,016	100	99	0	105	15	12	136	1,483
% Change	-9.5	35.1	-53.7	-100.0	28.0	n/a	9.1	**	-2.2
2005	1,123	74	214	3	82	0	11	5	1,516
% Change	-23.1	-9.8	-11.6	0.0	-44.2	n/a	-42.1	-95.7	-26.7
2004	1,461	82	242	3	147	0	19	115	2,069
% Change	11.3	36.7	-17.4	n/a	-8.7	-100.0	n/a	**	12.3
2003	1,313	60	293	0	161	11	0	4	1,842
% Change	20.3	-31.8	113.9	-100.0	136.8	n/a	n/a	0.0	31.1
2002	1,091	88	137	9	68	0	0	4	1,405
% Change	8.2	10.0	28.0	n/a	74.4	n/a	n/a	-81.8	11.6
2001	1,008	80	107	0	39	0	0	22	1,259
% Change	-8.8	-24.5	-35.5	n/a	-66.7	-100.0	n/a	n/a	-17.7
2000	1,105	106	166	0	117	30	0	0	1,529

Source: CMHC (Starts and Completions Survey)

Table 1.2b: History of Housing Starts of St. Catharines-Niagara CMA
2000 - 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2009	572	40	94	0	72	35	2	44	859
% Change	-15.4	-25.9	-55.2	-100.0	0.0	-68.5	-75.0	**	-24.5
2008	676	54	210	4	72	111	8	3	1,138
% Change	-15.1	-10.0	64.1	100.0	1.4	44.2	-27.3	-25.0	-1.0
2007	796	60	128	2	71	77	11	4	1,149
% Change	-8.7	-34.8	39.1	n/a	-22.0	**	-8.3	-97.0	-11.2
2006	872	92	92	0	91	3	12	132	1,294
% Change	-16.2	24.3	-57.0	-100.0	49.2	n/a	9.1	**	-8.4
2005	1,040	74	214	3	61	0	11	5	1,412
% Change	-19.5	-9.8	18.9	n/a	-36.5	n/a	-42.1	-95.5	-20.7
2004	1,292	82	180	0	96	0	19	112	1,781
% Change	12.0	57.7	20.8	n/a	29.7	-100.0	n/a	**	23.3
2003	1,154	52	149	0	74	11	0	4	1,444
% Change	11.9	-40.9	22.1	-100.0	17.5	n/a	n/a	0.0	9.6
2002	1,031	88	122	1	63	0	0	4	1,317
% Change	12.6	10.0	50.6	n/a	96.9	n/a	n/a	-81.8	16.1
2001	916	80	81	0	32	0	0	22	1,134
% Change	-4.8	-16.7	35.0	n/a	-58.4	-100.0	n/a	n/a	-7.8
2000	962	96	60	0	77	30	0	0	1,230

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Third Quarter 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	% Change
St. Catharines City	23	18	0	4	15	4	38	0	76	26	192.3
Niagara Falls	60	77	2	0	0	0	0	0	62	77	-19.5
Welland	26	29	2	2	22	4	0	0	50	35	42.9
Lincoln Town	33	19	0	0	8	0	0	0	41	19	115.8
Fort Erie	14	29	2	4	0	0	0	0	16	33	-51.5
Niagara-on-the-Lake	26	19	8	0	0	0	0	0	34	19	78.9
Pelham	18	9	0	0	0	0	0	0	18	9	100.0
Port Colborne	3	4	0	0	0	0	0	0	3	4	-25.0
Thorold City	8	5	0	0	3	0	0	0	11	5	120.0
Wainfleet Township	6	2	0	0	0	0	0	0	6	2	200.0
St. Catharines-Niagara CMA	217	211	14	10	48	8	38	0	317	229	38.4
Grimsby	39	26	0	0	34	23	0	0	73	49	49.0
West Lincoln	0	0	0	0	0	0	0	0	0	0	n/a
Niagara Region	256	237	14	10	82	31	38	0	390	278	40.3

Table 2.1: Starts by Submarket and by Dwelling Type January - September 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
St. Catharines City	55	36	12	16	111	48	41	13	219	113	93.8
Niagara Falls	167	124	8	2	6	7	0	52	181	185	-2.2
Welland	74	49	6	2	25	14	0	0	105	65	61.5
Lincoln Town	81	39	0	0	68	21	0	0	149	60	148.3
Fort Erie	49	53	4	6	7	4	0	0	60	63	-4.8
Niagara-on-the-Lake	60	39	10	0	6	18	0	0	76	57	33.3
Pelham	32	17	0	0	0	3	0	0	32	20	60.0
Port Colborne	5	8	0	0	0	0	0	0	5	8	-37.5
Thorold City	24	11	6	2	3	0	0	0	33	13	153.8
Wainfleet Township	11	3	0	0	0	0	0	0	11	3	**
St. Catharines-Niagara CMA	558	379	46	28	226	115	41	65	871	587	48.4
Grimsby	115	58	0	0	34	23	0	0	149	81	84.0
West Lincoln	0	0	0	0	0	0	0	0	0	0	n/a
Niagara Region	673	437	46	28	260	138	41	65	1,020	668	52.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009
St. Catharines City	15	4	0	0	0	0	38	0
Niagara Falls	0	0	0	0	0	0	0	0
Welland	22	4	0	0	0	0	0	0
Lincoln Town	8	0	0	0	0	0	0	0
Fort Erie	0	0	0	0	0	0	0	0
Niagara-on-the-Lake	0	0	0	0	0	0	0	0
Pelham	0	0	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	0	0	3	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	45	8	3	0	0	0	38	0
Grimsby	34	23	0	0	0	0	0	0
West Lincoln	0	0	0	0	0	0	0	0
Niagara Region	79	31	3	0	0	0	38	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
St. Catharines City	95	48	16	0	0	9	41	4
Niagara Falls	6	7	0	0	0	12	0	40
Welland	25	14	0	0	0	0	0	0
Lincoln Town	68	21	0	0	0	0	0	0
Fort Erie	7	4	0	0	0	0	0	0
Niagara-on-the-Lake	6	18	0	0	0	0	0	0
Pelham	0	3	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	0	0	3	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	207	115	19	0	0	21	41	44
Grimsby	34	23	0	0	0	0	0	0
West Lincoln	0	0	0	0	0	0	0	0
Niagara Region	241	138	19	0	0	21	41	44

Source: CMHC (Starts and Completions Survey)

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009
St. Catharines City	32	26	6	0	38	0	76	26
Niagara Falls	62	77	0	0	0	0	62	77
Welland	40	35	10	0	0	0	50	35
Lincoln Town	37	17	4	0	0	2	41	19
Fort Erie	16	31	0	2	0	0	16	33
Niagara-on-the-Lake	34	19	0	0	0	0	34	19
Pelham	18	9	0	0	0	0	18	9
Port Colborne	3	4	0	0	0	0	3	4
Thorold City	8	5	0	0	3	0	11	5
Wainfleet Township	6	2	0	0	0	0	6	2
St. Catharines-Niagara CMA	256	225	20	2	41	2	317	229
Grimsby	73	26	0	23	0	0	73	49
West Lincoln	0	0	0	0	0	0	0	0
Niagara Region	329	251	20	25	41	2	390	278

Table 2.4: Starts by Submarket and by Intended Market
Third Quarter 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
St. Catharines City	133	70	29	39	57	4	219	113
Niagara Falls	181	126	0	19	0	40	181	185
Welland	92	65	13	0	0	0	105	65
Lincoln Town	145	41	4	17	0	2	149	60
Fort Erie	53	61	7	2	0	0	60	63
Niagara-on-the-Lake	75	57	1	0	0	0	76	57
Pelham	32	20	0	0	0	0	32	20
Port Colborne	5	8	0	0	0	0	5	8
Thorold City	28	13	0	0	5	0	33	13
Wainfleet Township	11	3	0	0	0	0	11	3
St. Catharines-Niagara CMA	755	464	54	77	62	46	871	587
Grimsby	149	58	0	23	0	0	149	81
West Lincoln	0	0	0	0	0	0	0	0
Niagara Region	904	522	54	100	62	46	1,020	668

Table 2.5: Starts by Submarket and by Intended Market
January - September 2010

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Third Quarter 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	% Change
St. Catharines City	12	16	4	6	38	10	0	4	54	36	50.0
Niagara Falls	87	50	8	2	10	5	0	0	105	57	84.2
Welland	24	20	0	2	0	6	0	0	24	28	-14.3
Lincoln Town	30	12	0	0	20	17	0	0	50	29	72.4
Fort Erie	29	16	0	0	4	4	0	0	33	20	65.0
Niagara-on-the-Lake	15	14	2	0	8	6	0	0	25	20	25.0
Pelham	10	3	0	0	8	0	0	0	18	3	**
Port Colborne	3	4	0	0	0	0	0	0	3	4	-25.0
Thorold City	9	3	0	2	0	0	0	0	9	5	80.0
Wainfleet Township	1	2	0	0	0	0	0	0	1	2	-50.0
St. Catharines-Niagara CMA	220	140	14	12	88	48	0	4	322	204	57.8
Grimsby	44	22	0	0	0	12	0	0	44	34	29.4
West Lincoln	0	0	0	0	0	0	0	0	0	0	n/a
Niagara Region	264	162	14	12	88	60	0	4	366	238	53.8

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
St. Catharines City	38	39	22	20	90	73	9	4	159	136	16.9
Niagara Falls	188	100	10	6	22	5	63	0	283	111	155.0
Welland	55	51	0	2	4	11	0	3	59	67	-11.9
Lincoln Town	75	49	0	0	37	28	0	0	112	77	45.5
Fort Erie	71	65	8	0	11	4	0	0	90	69	30.4
Niagara-on-the-Lake	42	36	4	2	22	6	0	0	68	44	54.5
Pelham	24	32	0	0	8	17	0	0	32	49	-34.7
Port Colborne	7	7	0	0	0	8	0	0	7	15	-53.3
Thorold City	21	13	0	4	8	0	0	0	29	17	70.6
Wainfleet Township	8	10	0	0	0	0	0	0	8	10	-20.0
St. Catharines-Niagara CMA	529	402	44	34	202	152	72	7	847	595	42.4
Grimsby	108	69	0	0	46	33	0	0	154	102	51.0
West Lincoln	0	0	0	0	0	0	0	0	0	0	n/a
Niagara Region	637	471	44	34	248	185	72	7	1,001	697	43.6

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Third Quarter 2010								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009
St. Catharines City	4	10	34	0	0	0	0	4
Niagara Falls	10	5	0	0	0	0	0	0
Welland	0	0	0	6	0	0	0	0
Lincoln Town	20	17	0	0	0	0	0	0
Fort Erie	4	0	0	4	0	0	0	0
Niagara-on-the-Lake	8	6	0	0	0	0	0	0
Pelham	8	0	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	0	0	0	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	54	38	34	10	0	0	0	4
Grimsby	0	12	0	0	0	0	0	0
West Lincoln	0	0	0	0	0	0	0	0
Niagara Region	54	50	34	10	0	0	0	4

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - September 2010								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
St. Catharines City	56	73	34	0	0	0	9	4
Niagara Falls	22	5	0	0	0	0	63	0
Welland	4	5	0	6	0	3	0	0
Lincoln Town	37	28	0	0	0	0	0	0
Fort Erie	11	0	0	4	0	0	0	0
Niagara-on-the-Lake	22	6	0	0	0	0	0	0
Pelham	8	17	0	0	0	0	0	0
Port Colborne	0	0	0	8	0	0	0	0
Thorold City	8	0	0	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	168	134	34	18	0	3	72	4
Grimsby	46	33	0	0	0	0	0	0
West Lincoln	0	0	0	0	0	0	0	0
Niagara Region	214	167	34	18	0	3	72	4

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market Third Quarter 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009
St. Catharines City	20	27	0	5	34	4	54	36
Niagara Falls	102	57	1	0	2	0	105	57
Welland	21	22	0	0	3	6	24	28
Lincoln Town	37	27	12	0	1	2	50	29
Fort Erie	33	16	0	0	0	4	33	20
Niagara-on-the-Lake	25	14	0	6	0	0	25	20
Pelham	14	3	4	0	0	0	18	3
Port Colborne	3	4	0	0	0	0	3	4
Thorold City	9	4	0	0	0	1	9	5
Wainfleet Township	1	2	0	0	0	0	1	2
St. Catharines-Niagara CMA	265	176	17	11	40	17	322	204
Grimsby	44	34	0	0	0	0	44	34
West Lincoln	0	0	0	0	0	0	0	0
Niagara Region	309	210	17	11	40	17	366	238

Table 3.5: Completions by Submarket and by Intended Market January - September 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
St. Catharines City	79	108	37	24	43	4	159	136
Niagara Falls	209	111	9	0	65	0	283	111
Welland	56	61	0	0	3	6	59	67
Lincoln Town	94	74	17	0	1	3	112	77
Fort Erie	90	64	0	1	0	4	90	69
Niagara-on-the-Lake	66	38	2	6	0	0	68	44
Pelham	28	45	4	4	0	0	32	49
Port Colborne	7	7	0	0	0	8	7	15
Thorold City	21	16	8	0	0	1	29	17
Wainfleet Township	8	10	0	0	0	0	8	10
St. Catharines-Niagara CMA	658	534	77	35	112	26	847	595
Grimsby	122	102	32	0	0	0	154	102
West Lincoln	0	0	0	0	0	0	0	0
Niagara Region	780	636	109	35	112	26	1,001	697

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range Third Quarter 2010													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
St. Catharines City													
Q3 2010	0	0.0	5	38.5	4	30.8	3	23.1	1	7.7	13	339,900	336,669
Q3 2009	1	6.3	2	12.5	6	37.5	3	18.8	4	25.0	16	339,900	377,713
Year-to-date 2010	5	12.5	13	32.5	11	27.5	6	15.0	5	12.5	40	327,400	352,375
Year-to-date 2009	7	15.6	5	11.1	10	22.2	14	31.1	9	20.0	45	359,900	378,389
Niagara Falls													
Q3 2010	8	9.5	34	40.5	22	26.2	12	14.3	8	9.5	84	299,500	314,658
Q3 2009	5	8.3	18	30.0	23	38.3	9	15.0	5	8.3	60	322,990	317,282
Year-to-date 2010	21	11.3	61	32.8	56	30.1	28	15.1	20	10.8	186	310,000	327,370
Year-to-date 2009	11	10.0	27	24.5	35	31.8	20	18.2	17	15.5	110	329,450	341,652
Welland													
Q3 2010	3	17.6	4	23.5	4	23.5	2	11.8	4	23.5	17	312,688	336,442
Q3 2009	2	14.3	3	21.4	4	28.6	1	7.1	4	28.6	14	332,925	330,205
Year-to-date 2010	10	22.2	8	17.8	8	17.8	7	15.6	12	26.7	45	324,000	345,069
Year-to-date 2009	8	18.6	7	16.3	16	37.2	6	14.0	6	14.0	43	324,120	316,399
Lincoln Town													
Q3 2010	3	9.7	2	6.5	12	38.7	8	25.8	6	19.4	31	349,900	371,190
Q3 2009	1	5.9	2	11.8	7	41.2	1	5.9	6	35.3	17	349,900	410,219
Year-to-date 2010	8	11.3	4	5.6	25	35.2	11	15.5	23	32.4	71	349,900	390,659
Year-to-date 2009	7	12.1	6	10.3	21	36.2	8	13.8	16	27.6	58	347,900	402,802
Fort Erie													
Q3 2010	8	30.8	4	15.4	4	15.4	1	3.8	9	34.6	26	302,500	341,350
Q3 2009	8	50.0	3	18.8	1	6.3	1	6.3	3	18.8	16	242,000	257,275
Year-to-date 2010	26	44.1	11	18.6	5	8.5	3	5.1	14	23.7	59	268,000	303,329
Year-to-date 2009	26	40.0	8	12.3	7	10.8	9	13.8	15	23.1	65	275,000	330,452
Niagara-on-the-Lake													
Q3 2010	0	0.0	0	0.0	0	0.0	0	0.0	10	100.0	10	529,900	633,500
Q3 2009	0	0.0	2	10.0	3	15.0	4	20.0	11	55.0	20	410,900	474,905
Year-to-date 2010	0	0.0	0	0.0	0	0.0	4	7.8	47	92.2	51	529,900	593,000
Year-to-date 2009	0	0.0	2	4.5	6	13.6	7	15.9	29	65.9	44	429,450	471,152
Pelham													
Q3 2010	0	0.0	1	11.1	0	0.0	1	11.1	7	77.8	9	--	--
Q3 2009	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2010	0	0.0	1	4.2	4	16.7	3	12.5	16	66.7	24	429,900	465,633
Year-to-date 2009	1	2.9	4	11.4	4	11.4	4	11.4	22	62.9	35	500,000	504,523
Port Colborne													
Q3 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q3 2009	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2010	2	66.7	0	0.0	1	33.3	0	0.0	0	0.0	3	--	--
Year-to-date 2009	2	50.0	1	25.0	1	25.0	0	0.0	0	0.0	4	--	--
Thorold City													
Q3 2010	0	0.0	1	11.1	2	22.2	2	22.2	4	44.4	9	--	--
Q3 2009	1	50.0	0	0.0	1	50.0	0	0.0	0	0.0	2	--	--
Year-to-date 2010	2	10.5	2	10.5	4	21.1	5	26.3	6	31.6	19	372,570	532,910
Year-to-date 2009	2	15.4	0	0.0	7	53.8	2	15.4	2	15.4	13	336,590	332,316

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range Third Quarter 2010													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Wainfleet Township													
Q3 2010	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Q3 2009	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Year-to-date 2010	1	25.0	0	0.0	2	50.0	0	0.0	1	25.0	4	--	--
Year-to-date 2009	0	0.0	0	0.0	3	30.0	3	30.0	4	40.0	10	354,500	384,000
St. Catharines-Niagara CMA													
Q3 2010	23	11.5	51	25.5	48	24.0	29	14.5	49	24.5	200	329,250	362,264
Q3 2009	18	11.9	31	20.5	45	29.8	20	13.2	37	24.5	151	330,000	358,224
Year-to-date 2010	75	14.9	100	19.9	116	23.1	67	13.3	144	28.7	502	339,900	377,908
Year-to-date 2009	64	15.0	60	14.1	110	25.8	73	17.1	120	28.1	427	339,900	376,137
Grimsby													
Q3 2010	0	0.0	3	6.0	10	20.0	17	34.0	20	40.0	50	381,400	390,410
Q3 2009	0	0.0	2	7.7	16	61.5	4	15.4	4	15.4	26	330,400	371,746
Year-to-date 2010	0	0.0	5	4.9	29	28.4	35	34.3	33	32.4	102	374,900	380,576
Year-to-date 2009	0	0.0	4	5.6	52	72.2	9	12.5	7	9.7	72	329,900	355,844
West Lincoln													
Q3 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region													
Q3 2010	23	9.2	54	21.6	58	23.2	46	18.4	69	27.6	250	345,900	367,894
Q3 2009	18	10.2	33	18.6	61	34.5	24	13.6	41	23.2	177	330,000	360,211
Year-to-date 2010	75	12.4	105	17.4	145	24.0	102	16.9	177	29.3	604	345,900	378,359
Year-to-date 2009	64	12.8	64	12.8	162	32.5	82	16.4	127	25.5	499	335,000	373,197

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Third Quarter 2010						
Submarket	Q3 2010	Q3 2009	% Change	YTD 2010	YTD 2009	% Change
St. Catharines City	336,669	377,713	-10.9	352,375	378,389	-6.9
Niagara Falls	314,658	317,282	-0.8	327,370	341,652	-4.2
Welland	336,442	330,205	1.9	345,069	316,399	9.1
Lincoln Town	371,190	410,219	-9.5	390,659	402,802	-3.0
Fort Erie	341,350	257,275	32.7	303,329	330,452	-8.2
Niagara-on-the-Lake	633,500	474,905	33.4	593,000	471,152	25.9
Pelham	--	--	n/a	465,633	504,523	-7.7
Port Colborne	--	--	n/a	--	--	n/a
Thorold City	--	--	n/a	532,910	332,316	60.4
Wainfleet Township	--	--	n/a	--	384,000	n/a
St. Catharines-Niagara CMA	362,264	358,224	1.1	377,908	376,137	0.5
Grimsby	390,410	371,746	5.0	380,576	355,844	7.0
West Lincoln	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region	367,894	360,211	2.1	378,359	373,197	1.4

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Niagara
Third Quarter 2010

		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
2009	January	221	-38.6	363	900	957	37.9	193,374	-5.1	203,906
	February	360	-28.6	410	849	961	42.7	191,733	-5.6	197,948
	March	406	-15.1	383	1,140	987	38.8	186,366	-10.4	200,832
	April	507	-21.2	414	1,079	917	45.1	198,534	1.4	206,733
	May	593	-4.4	490	1,067	859	57.0	208,546	-0.2	205,084
	June	677	6.1	567	1,071	921	61.6	216,968	3.0	206,514
	July	643	-0.6	516	1,134	977	52.8	211,829	4.1	210,788
	August	588	4.1	543	1,027	976	55.6	218,763	4.9	209,544
	September	546	13.0	541	1,041	956	56.6	219,999	1.9	216,367
	October	526	22.9	550	945	976	56.4	212,737	13.6	214,451
	November	401	26.9	495	887	1,064	46.5	223,696	16.6	217,972
	December	340	58.9	535	551	1,137	47.1	211,609	9.7	217,625
2010	January	319	44.3	507	1,174	1,240	40.9	222,932	15.3	224,999
	February	473	31.4	528	957	1,081	48.8	201,161	4.9	208,353
	March	597	47.0	548	1,270	1,093	50.1	213,622	14.6	228,418
	April	667	31.6	558	1,346	1,118	49.9	223,918	12.8	229,612
	May	642	8.3	546	1,274	1,052	51.9	231,673	11.1	222,708
	June	613	-9.5	498	1,185	1,049	47.5	213,309	-1.7	212,410
	July	521	-19.0	434	953	908	47.8	218,860	3.3	220,834
	August	478	-18.7	434	940	919	47.2	216,823	-0.9	211,914
	September	473	-13.4	472	1,040	1,002	47.1	226,529	3.0	219,120
	October									
	November									
	December									
	Q3 2009	1,777	4.8		3,202			216,634	3.8	
	Q3 2010	1,472	-17.2		2,933			220,663	1.9	
	YTD 2009	4,541	-8.0		9,308			207,795	0.7	
	YTD 2010	4,783	5.3		10,139			218,996	5.4	

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

[1]Source: CREA; Represents the combined St. Catharines District, Niagara Falls - Fort Erie, and the Welland District Real Estate Boards
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators Third Quarter 2010											
		Interest Rates			NHPI, Total, St. Catharines-Niagara CMA 1997=100	CPI, 2002 =100 (Ontario)	St. Catharines-Niagara CMA Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2009	January	627	5.00	5.79	146.6	112.4	194.2	8.8	64.6	740
	February	627	5.00	5.79	146.6	113.1	192.5	9.5	64.5	739
	March	613	4.50	5.55	146.2	113.7	189.8	9.7	63.8	729
	April	596	3.90	5.25	145.5	113.2	184.6	10.6	62.6	720
	May	596	3.90	5.25	145.1	114.0	181.7	10.5	61.6	722
	June	631	3.75	5.85	145.1	114.2	181.9	10.7	61.7	721
	July	631	3.75	5.85	145.3	113.7	183.6	10.3	62.0	718
	August	631	3.75	5.85	145.4	113.7	185.5	9.9	62.3	714
	September	610	3.70	5.49	146.1	113.8	184.6	10.0	62.1	715
	October	630	3.80	5.84	146.5	113.9	185.2	10.2	62.5	718
	November	616	3.60	5.59	147.2	114.6	185.7	10.6	62.9	719
	December	610	3.60	5.49	148.0	114.1	185.2	11.0	62.9	721
2010	January	610	3.60	5.49	148.7	114.5	186.3	11.2	63.5	731
	February	604	3.60	5.39	148.2	115.1	187.3	11.1	63.8	739
	March	631	3.60	5.85	148.5	115.3	189.7	10.4	64.0	740
	April	655	3.80	6.25	148.8	115.7	190.3	9.3	63.5	726
	May	639	3.70	5.99	149.5	116.2	191.7	8.8	63.6	717
	June	633	3.60	5.89	149.9	116.0	193.4	8.2	63.7	713
	July	627	3.50	5.79	149.8	117.0	192.5	8.7	63.7	716
	August	604	3.30	5.39	150.1	117.0	190.1	9.1	63.1	720
	September	604	3.30	5.39		117.1	187.1	9.7	62.5	733
	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), 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 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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