HOUSING MARKET INFORMATION

HOUSING NOW Ontario Region



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Second Quarter 2011

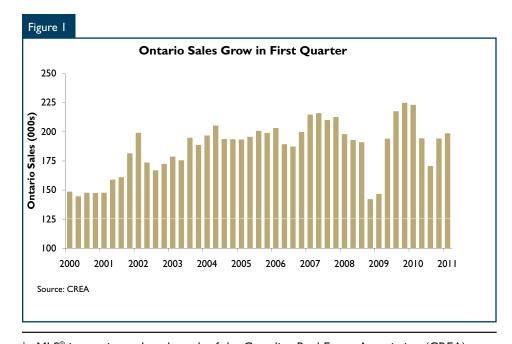
Resale Market

Existing Home Sales Grow in the First Quarter

Ontario existing home sales entered 2011 with momentum. Provincial sales of pre-owned homes grew by 2.3 per cent on a seasonally adjusted basis during the first quarter but were still down from the record pace one year ago. A combination of imminent mortgage rule changes combined with the prospect of higher interest rates

supported housing demand. Similarly, a recovering provincial economy laid the foundation for improved consumer attitudes and stronger home sales. Sales grew most in Ontario's expensive markets during the first quarter. Sales momentum began to fade later in March as consumer attitudes were challenged by the events in Japan and Libya and new mortgage rules that came into effect before quarter end.

Ontario listings grew for a second consecutive quarter. Higher home



¹ MLS[®] is a registered trademark of the Canadian Real Estate Association (CREA).

Canada

Table of Contents

- Resale Market
 - Existing Home Sales Grow in the First Quarter
- 2 New Home Market
 - Ontario Housing Starts Grow in QI
- 3 An Aging Population Has Not Translated to Falling Home Prices
- 4 Tables

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prices encouraged more listings in most urban Ontario centers. The gap between sales and listings remained stable as sales matched the growth in listings. Resale market conditions remained on the cusp between a balanced and sellers market early in 2011. However home prices grew at a faster rate then what market conditions would ordinarily support suggesting more higher end home sales drove prices during the first quarter.

Based on the balance between demand and supply, as per the sales to new listings ratio, Ontario's most expensive markets remained the tightest. Toronto, Hamilton, Kitchener, Ottawa and Thunder Bay were among the tightest markets across the province in the first quarter and likely, with the exception of Thunder Bay, were feeling the effects of imminent mortgage rule changes. These larger urban areas were likely also benefitting from improving population and migration growth in southern Ontario. Meanwhile, Windsor, Kingston, St. Catharines-Niagara, Peterborough and London were the coolest markets in the first quarter as most of these urban centers depend more on US business prospects. While confidence was restored in Ontario's goods producing industry in 2010, a high Canadian dollar and below average rate of job growth has prompted more cautionary spending in these centrers over the past year.

New Home Market

Ontario Housing Starts Grow in QI

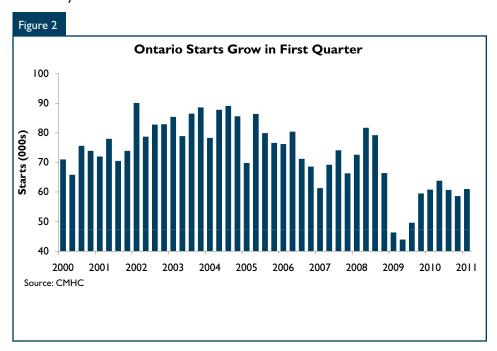
Ontario residential construction activity grew in the first quarter. Ontario all area home starts rose to a seasonally adjusted annualized rate estimate of 61,000 units, up by 4.1 per cent from the previous quarter. Higher density construction, led by the apartment sector, drove housing starts activity. The single detached construction sector however posted modest declines in the latest quarter. Urban markets specializing in ground oriented construction posted declines from this time last year while losing pace against higher density urban communities. For the year ending March, new home construction in Ontario urban areas is running 12 per cent above levels for the same period one year ago.

After growing by over 25 per cent in 2010, single detached construction cooled for a fourth consecutive quarter. Record low interest rates, tighter resale markets and low unsold inventories prompted more production among builders early in 2010. Furthermore, the HST on new housing also prompted home buyers and builders to get a step ahead of that tax to ensure a closing before July 1st, 2010 and this likely deflated construction activity later in 2010/early 2011. Less land available

for single detached development combined with rising new home prices has further dampened residential construction demand.

Ontario home starts in the first quarter were boosted by multi-family home construction led by gains in the apartment sector. Semi detached and row housing also posted starts increases from this time last year. The increase in first-quarter starts was driven by ownership housing as rental starts were down from the same period one year ago. Rising housing costs, fewer lots available for low-rise construction and stronger investment activity has boosted demand for higher density housing. Furthermore, units under construction have moved lower as higher density projects reached the completion phase. Ontario apartment completions have grown by over 38 per cent year to date and this helped free up resources to commence construction of new projects.

Ontario new home prices have been trending higher since the fourth quarter of 2009 due to both demand



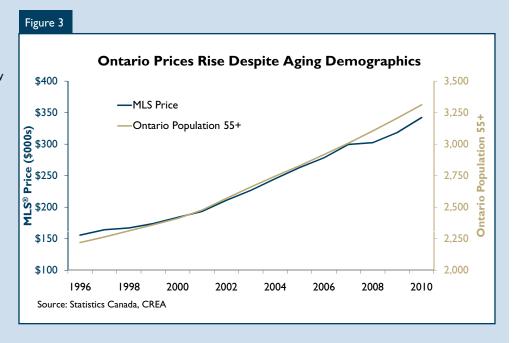
and supply factors. On the demand side, stronger housing starts, owing to a stronger economy, combined with recovering resale home prices enabled builders to raise prices. On the supply side, higher construction costs for selected building materials in recent quarters have also put upward pressure on new home prices.

An Aging Population Has Not Translated to Falling Home Prices

Some projections over the past few decades have suggested aging demographics would translate into a downward spiral in Ontario home prices as households downsize or move into rental accommodation. This scenario has not materialized for a number of reasons. Firstly, mobility among older baby boomer households

born in the 1940s and 1950s has been low with most aging households preferring to age in place. Secondly, Ontario's population has continued to grow thanks to rising immigration. Immigrants are typically younger and aged between 25 and 44. This has helped support housing demand and prices. Thirdly, while older baby boomers born during the postwar period were nearing retirement, a younger boomer generation born in the early 1960s were still in their repeat buying years. Lastly, economic conditions are equally as important for housing demand particularly over the short run.

Since 1996, downturns in the Ontario economy have been few and far between helping support job growth and housing demand. Many of these factors along with a growing echo boomer generation approaching their first time buyer years will likely help support housing demand in the years to come.



HOUSING NOW REPORT TABLES

Available in ALL reports:

- I Housing Activity Summary of Region
- 2 Starts by Submarket and by Dwelling Type Current Quarter
- 2.1 Starts by Submarket and by Dwelling Type Year-to-Date
- 3 Completions by Submarket and by Dwelling Type Current 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
- 6.1 Growth of Economic Indicators

Available in SELECTED Reports:

- 1.2 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market Current 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 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 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 Quarter
- 3.5 Completions by Submarket and by Intended Market Year-to-Date

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 I: F	lousing	•	Summa	•	ntario R	egion			
				Urban (
			Owne	rship						
		Freehold		C	ondominiun	n	Ren	ıtal	Rural	Total*
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	Centres	
STARTS										
QI 2011	3,904	570	1,632	30	386	4,710	24	1,001	372	12,629
QI 2010	5,162	478	1,292	43	592	2,142	39	1,164	341	11,255
% Change	-24.4	19.2	26.3	-30.2	-34.8	119.9	-38.5	-14.0	9.1	12.2
Year-to-date 2011	3,904	570	1,632	30	386	4,710	24	1,001	372	12,629
Year-to-date 2010	5,162	478	1,292	43	592	2,142	39	1,164	341	11,255
% Change	-24.4	19.2	26.3	-30.2	-34.8	119.9	-38.5	-14.0	9.1	12.2
UNDER CONSTRUCTION										
QI 2011	12,795	1,796	5,813	110	2,267	36,635	135	5,363	1,293	66,249
QI 2010	13,465	1,756	5,543	124	2,419	37,680	184	6,513	1,357	69,073
% Change	-5.0	2.3	4.9	-11.3	-6.3	-2.8	-26.6	-17.7	-4.7	-4.1
COMPLETIONS										
QI 2011	4,848	504	1,585	33	542	4,247	90	1,084	631	13,564
QI 2010	5,024	648	676	58	544	2,884	25	784	511	11,154
% Change	-3.5	-22.2	134.5	-43.1	-0.4	47.3	**	38.3	23.5	21.6
Year-to-date 2011	4,848	504	1,585	33	542	4,247	90	1,084	631	13,564
Year-to-date 2010	5,024	648	676	58	544	2,884	25	784	511	11,154
% Change	-3.5	-22.2	134.5	-43.1	-0.4	47.3	**	38.3	23.5	21.6
COMPLETED & NOT ABSO	RBED									
QI 2011	775	86	241	24	190	649	53	1,359	n/a	3,377
QI 2010	994	114	295	41	199	773	36	578	n/a	3,030
% Change	-22.0	-24.6	-18.3	-41.5	-4.5	-16.0	47.2	135.1	n/a	11.5
ABSORBED										
QI 2011	4,357	470	1,506	32	507	4,110	49	659	n/a	11,690
QI 2010	4,470	594	715	53	478	2,854	29	251	n/a	9,444
% Change	-2.5	-20.9	110.6	-39.6	6.1	44.0	69.0	162.5	n/a	23.8
Year-to-date 2011	4,357	470	1,506	32	507	4,110	49	659	n/a	11,690
Year-to-date 2010	4,470	594	715	53	478	2,854	29	251	n/a	9,444
% Change	-2.5	-20.9	110.6	-39.6	6.1	44.0	69.0	162.5	n/a	23.8

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

Table 1.2: History of Housing Starts of Ontario Region 2001 - 2010											
				Urban (Centres						
			Owne	ership							
		Freehold		С	ondominiun	n	Ren	ital	Rural	Total*	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	Centres		
2010	25,350	2,765	7,535	197	2,816	14,680	168	3,575	3,329	60,433	
% Change	25.6	-2.5	38.5	-3.4	76.4	14.4	-27.3	-21.9	36.9	20.0	
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, 4 05	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	

	Table 2	: Starts	by Sub	market	and by	Dwellin	ng Type	:			
			Ont	ario Re	gion						
			First (Quartei	2011						
	Sir	ıgle	Se	mi	Re	ow	Apt. &	Other		Total	
Submarket	QI 2011	QI 2010	QI 2011	QI 2010	QI 2011	QI 2010	QI 2011	QI 2010	QI 2011	QI 2010	% Change
Centres 100,000+											
Barrie	33	58	0	0	18	14	2	0	53	72	-26.4
Brantford	36	47	0	0	8	40	0	36	44	123	-64.2
Greater Sudbury	15	30	0	0	0	0	0	0	15	30	-50.0
Guelph	44	111	18	14	36	81	96	48	194	254	-23.6
Hamilton	253	337	4	66	25	232	12	377	294	1,012	-70.9
Kingston	86	86	0	0	4	0	190	0	280	86	**
Kitchener	271	273	8	42	57	75	139	184	475	574	-17.2
London	185	360	0	0	- 11	27	193	6	389	393	-1.0
Oshawa	174	328	34	0	0	6	8	0	216	334	-35.3
Ottawa	341	453	59	56	345	375	351	158	1,096	1,042	5.2
Peterborough	21	38	0	2	15	0	0	4	36	44	-18.2
St. Catharines-Niagara	130	135	10	10	36	123	2	3	178	271	-34.3
Thunder Bay	8	- 11	0	2	0	0	0	0	8	13	-38.5
Toronto	1,911	2,380	416	266	705	755	5,345	2,268	8,377	5,669	47.8
Windsor	41	67	4	0	34	4	0	0	79	71	11.3
Centres 50,000 - 99,999											
Belleville	22	22	0	0	15	0	0	20	37	42	-11.9
Chatham-Kent	8	10	2	2	0	0	27	0	37	12	**
Cornwall	2	14	0	8	0	0	0	0	2	22	-90.9
Kawartha Lakes	25	31	0	0	0	0	0	70	25	101	-75.2
Norfolk	34	25	4	0	0	15	0	0	38	40	-5.0
North Bay	4	17	0	2	0	0	0	0	4	19	-78.9
Sarnia	14	29	0	0	6	0	0	0	20	29	-31.0
Sault Ste. Marie	9	16	2	0	0	0	0	0	- 11	16	-31.3

Table 2: Starts by Submarket and by Dwelling Type											
			On	tario R	egion						
			First	Quarte	er 2011						
	Sir	ngle		emi		ow	Apt. &	Other		Total	
Submarket			QI 2011	QI 2010	% Change						
Centres 10,000 - 49,999											
Bracebridge	4	8	0	0	9	0	0	0	13	8	62.5
Brighton MU	13	19	0	n/a	0	n/a	0	n/a	13	19	-31.6
Brock Tp	0	2	0	n/a	0	n/a	0	n/a	0	2	-100.0
Brockville	3	7	0	0	0	0	0	0	3	7	-57.1
Centre Wellington	10	14	0	4	5	0	0	0	15	18	-16.7
Cobourg	7	29	0	2	0	0	0	0	7	31	-77.4
Collingwood	33	12	2	2	0	72	0	38	35	124	-71.8
Elliot Lake	- 1	0	0	0	0	0	0	0	- 1	0	n/a
Erin	0	6	0	0	0	0	0	0	0	6	-100.0
Essex T	3	- 1	0	n/a	0	4	0	n/a	3	5	-40.0
Gravenhurst	3	6	0	0	0	0	0	0	3	6	-50.0
Greater Napanee	0	9	0	0	8	0	0	6	8	15	-46.7
Haldimand County CY	5	7	0	0	0	6	0	0	5	13	-61.5
Hunstville	4	13	0	0	0	0	0	0	4	13	-69.2
Ingersoll	3	6	0	0	0	0	0	0	3	6	-50.0
Kenora	6	0	0	0	0	0	0	10	6	10	-40.0
Kincardine MU	0	4	0	n/a	0	n/a	0	n/a	0	4	-100.0
Lambton Shores	0	0	0	0	0	0	0	0	0	0	n/a
Leamington	5	7	0	4	0	0	0	0	5	- 11	-54.5
Meaford	0	5	0	0	0	0	0	0	0	5	-100.0
Midland	5	12	0	0	0	6	0	0	5	18	-72.2
Mississippi Mills	2	9	0	0	0	0	0	0	2	9	-77.8
North Grenville MU	22	15	0	n/a	0	n/a	0	n/a	22	15	46.7
North Perth	0	8	0	0	0	0	0	0	0	8	-100.0
Orillia	7	7	0	0	4	0	0	98	- 11	105	-89.5
Owen Sound	7	2	0	0	0	0	0	0	7	2	**
Petawawa	0	3	0	0	0	0	0	0	0	3	-100.0
Port Hope	2	2	0	0	0	0	0	0	2	2	0.0
Prince Edward County	8	8	0	0	0	0	0	0	8	8	0.0
Saugeen Shores	0	5	0	0	0	0	0	0	0	5	-100.0
Scugog Tp	3	3	0	n/a	0	n/a	0	n/a	3	3	0.0
Stratford	3	7	0	2	0	0	0	0	3	9	-66.7
Temiskaming Shores	0	I	0			0	0	0	0	- 1	-100.0
The Nation M	23	19	12	2	6	n/a	0	n/a	41	21	95.2
Tillsonburg	4					0	0	0			-38.5
Timmins	5	0		0	0	0	0	0	5		n/a
Trent Hills	7	10			0	0	0	0	7		-30.0
Wasaga Beach	37				26	29	0	0	63		61.5
West Grey MU	8		0	0		0	0	0	8		**
West Nipissing	0		0	0	0	0	0	0	0	0	n/a
Woodstock	26				-	8	0	-	28		-39.1
Total Ontario (10,000+)	3,938				1,377	1,872	6,365	3,350	12,257		12.3

٦	Table 2.1: Starts by Submarket and by Dwelling Type										
			Onta	ario Re	gion						
			January	- Marc	h 2011						
	Sin	gle	Ser	ni	Ro	w	Apt. &	Other		Total	
Submarket	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	%
	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	Change
Centres 100,000+											
Barrie	33	58	0	0	18	14	2	0	53	72	-26.4
Brantford	36	47	0	0	8	40	0	36	44	123	-64.2
Greater Sudbury	15	30	0	0	0	0	0	0	15	30	-50.0
Guelph	44	111	18	14	36	81	96	48	194	254	-23.6
Hamilton	253	337	4	66	25	232	12	377	294	1,012	-70.9
Kingston	86	86	0	0	4	0	190	0	280	86	**
Kitchener	271	273	8	42	57	75	139	184	4 75	574	-17.2
London	185	360	0	0	11	27	193	6	389	393	-1.0
Oshawa	174	328	34	0	0	6	8	0	216	334	-35.3
Ottawa	341	453	59	56	345	375	351	158	1,096	1,042	5.2
Peterborough	21	38	0	2	15	0	0	4	36	44	-18.2
St. Catharines-Niagara	130	135	10	10	36	123	2	3	178	271	-34.3
Thunder Bay	8	11	0	2	0	0	0	0	8	13	-38.5
Toronto	1,911	2,380	416	266	705	755	5,345	2,268	8,377	5,669	47.8
Windsor	41	67	4	0	34	4	0	0	79	71	11.3
Centres 50,000 - 99,999											
Belleville	22	22	0	0	15	0	0	20	37	42	-11.9
Chatham-Kent	8	10	2	2	0	0	27	0	37	12	**
Cornwall	2	14	0	8	0	0	0	0	2	22	-90.9
Kawartha Lakes	25	31	0	0	0	0	0	70	25	101	-75.2
Norfolk	34	25	4	0	0	15	0	0	38	40	-5.0
North Bay	4	17	0	2	0	0	0	0	4	19	-78.9
Sarnia	14	29	0	0	6	0	0	0	20	29	-31.0
Sault Ste. Marie	9	16	2	0	0	0	0	0	11	16	-31.3

Table 2.1: Starts by Submarket and by Dwelling Type												
	Ontario Region											
			January		_							
	Sing	ele	Ser		Ro	w	Apt. &	Other		Total		
Submarket	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	%	
	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	Change	
Centres 10,000 - 49,999												
Bracebridge	4	8	0	0	9	0	0	0	13	8	62.5	
Brighton MU	13	19	0	n/a	0	n/a	0	n/a	13	19	-31.6	
Brock Tp	0	2	0	n/a	0	n/a	0	n/a	0	2	-100.0	
Brockville	3	7	0	0	0	0	0	0	3	7	-57.1	
Centre Wellington	10	14	0	4	5	0	0	0	15	18	-16.7	
Cobourg	7	29	0	2	0	0	0	0	7	31	-77.4	
Collingwood	33	12	2	2	0	72	0	38	35	124	-71.8	
Elliot Lake	- 1	0	0	0	0	0	0	0	I	0	n/a	
Erin	0	6	0	0	0	0	0	0	0	6	-100.0	
Essex T	3	I	0	n/a	0	4	0	n/a	3	5	-40.0	
Gravenhurst	3	6	0	0	0	0	0	0	3	6	-50.0	
Greater Napanee	0	9	0	0	8	0	0	6	8	15	-46.7	
Haldimand County CY	5	7	0	0	0	6	0	0	5	13	-61.5	
Hunstville	4	13	0	0	0	0	0	0	4	13	-69.2	
Ingersoll	3	6	0	0	0	0	0	0	3	6	-50.0	
Kenora	6	0	0	0	0	0	0	10	6	10	-40.0	
Kincardine MU	0	4	0	n/a	0	n/a	0	n/a	0	4	-100.0	
Lambton Shores	0	0	0	0	0	0	0	0	0	0	n/a	
Leamington	5	7	0	4	0	0	0	0	5	- 11	-54.5	
Meaford	0	5	0	0	0	0	0	0	0	5	-100.0	
Midland	5	12	0	0	0	6	0	0	5	18	-72.2	
Mississippi Mills	2	9	0	0	0	0	0	0	2	9	-77.8	
North Grenville MU	22	15	0	n/a	0	n/a	0	n/a	22	15	46.7	
North Perth	0	8	0	0	0	0	0	0	0	8	-100.0	
Orillia	7	7	0	0	4	0	0	98	П	105	-89.5	
Owen Sound	7	2	0	0	0	0	0	0	7	2	**	
Petawawa	0	3	0	0	0	0	0	0	0	3	-100.0	
Port Hope	2	2	0	0	0	0	0	0	2	2	0.0	
Prince Edward County	8	8	0	0	0	0	0	0	8	8	0.0	
Saugeen Shores	0	5	0	0	0	0	0	0	0	5	-100.0	
Scugog Tp	3	3	0	n/a	0	n/a	0	n/a	3	3	0.0	
Stratford	3	7	0	2	0	0	0	0	3	9	-66.7	
Temiskaming Shores	0	- 1	0	0	0	0	0	0	0	1	-100.0	
The Nation M	23	19	12	2	6	n/a	0	n/a	41	21	95.2	
Tillsonburg	4	13	0	0	4	0	0	0	8	13	-38.5	
Timmins	5	0	0	0	0	0	0	0	5	0	n/a	
Trent Hills	7	10	0	0	0	0	0	0	7	10	-30.0	
Wasaga Beach	37	10	0	0	26	29	0	0	63	39	61.5	
West Grey MU	8	I	0	0	0	0	0	0	8	1	**	
West Nipissing	0	0	0	0	0	0	0	0	0	0	n/a	
Woodstock	26	38	2	0	0	8	0	0	28	46	-39.1	
Total Ontario (10,000+)	3,938	5,206	577	486	1,377	1,872	6,365	3,350	12,257	10,914	12.3	

Table 2.	2: Starts by Si	Oı	ntario Reg	ion	nd by Inte	nded Marl	cet				
	First Quarter 2011										
		Ro	ow .			Apt. &	Other				
Submarket	Freeho Condo		Ren	tal	Freeho Condor		Rental				
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	QI 2010	Q1 2011	Q1 2010			
Centres 100,000+											
Barrie	18	14	0	0	0	0	2	0			
Brantford	8	40	0	0	0	0	0	36			
Greater Sudbury	0	0	0	0	0	0	0	0			
Guelph	29	81	7	0	16	48	80	0			
Hamilton	25	232	0	0	0	182	12	195			
Kingston	4	0	0	0	0	0	190	0			
Kitchener	57	71	0	4	86	103	53	79			
London	11	27	0	0	193	0	0	6			
Oshawa	0	6	0	0	0	0	8	0			
Ottawa	345	371	0	4	351	140	0	18			
Peterborough	15	0	0	0	0	0	0	4			
St. Catharines-Niagara	36	113	0	10	0	0	2	3			
Thunder Bay	0	0	0	0	0	0	0	0			
Toronto	701	741	4	14	4,718	1,559	627	709			
Windsor	34	4	0	0	0	0	0	0			
Centres 50,000 - 99,999											
Belleville	15	0	0	0	0	0	0	20			
Chatham-Kent	0	0	0	0	0	0	27	0			
Cornwall	0	0	0	0	0	0	0	0			
Kawartha Lakes	0	0	0	0	0	0	0	70			
Norfolk	0	15	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	0	0	0	0	0	0			

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market											
		Oı	ntario Reg	ion							
		Firs	t Quarter	2011							
		Ro	w			Apt. &	Other				
	Freeho	old and			Freeho	ld and					
Submarket	Condo	minium	Rer	ital	Condor	ninium	Rental				
	Q1 2011	Q1 2010	QI 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	QI 2010			
Centres 10,000 - 49,999											
Bracebridge	9	0	0	0	0	0	0	0			
Brighton MU	0	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	5	0	0	0	0	0	0	0			
Cobourg	0	0	0	0	0	0	0	0			
Collingwood	0	72	0	0	0	38	0	0			
Elliot Lake	0	0	0	0	0	0	0	0			
Erin	0	0	0	0	0	0	0	0			
Essex T	0	4	0	n/a	0	n/a	0	n/a			
Gravenhurst	0	0	0	0	0	0	0	0			
Greater Napanee	0	0	8	0	0	6	0	0			
Haldimand County CY	0	6	0	0	0	0	0	0			
Hunstville	0	0	0	0	0	0	0	0			
Ingersoll	0	0	0	0	0	0	0	0			
Kenora	0	0	0	0	0	10	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	0	0	0	0	0	0	0			
Meaford	0	0	0	0	0	0	0	0			
Midland	0	0	0	6	0	0	0	0			
Mississippi Mills	0	0	0	0	0	0	0	0			
North Grenville MU	0	n/a	0	n/a	0	n/a	0	n/a			
North Perth	0	0	0	0	0	0	0	0			
Orillia	4	0	0	0	0	98	0	0			
Owen Sound	0	0	0	0	0	0	0	0			
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	0	0	0	0			
Saugeen Shores	0	0	0	0	0	0	0	0			
Scugog Tp	0	n/a	0	n/a	0	n/a	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	6	n/a	0	n/a	0	n/a 0	0	n/a			
Tillsonburg Timmins	4 0	0	0	0	0	0	0	0			
Trent Hills	0	0	0	0	0	0	0	0			
Wasaga Beach	26	29	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	8	0	0	0	0	0	0			
Total Ontario (10,000+)	1,358	1,834	19	38	5,364	2,184	1,001	1,164			

Table 2.	3: Starts by Su		by Dwelli ntario Reg		nd by Inte	nded Marl	ket	
			ıry - Marcl					
		Ro	ow .			Apt. &	Other	
Submarket		Freehold and Condominium		ntal	Freeho Condor	**	Rer	ntal
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Centres 100,000+								
Barrie	18	14	0	0	0	0	2	0
Brantford	8	40	0	0	0	0	0	36
Greater Sudbury	0	0	0	0	0	0	0	0
Guelph	29	81	7	0	16	48	80	0
Hamilton	25	232	0	0	0	182	12	195
Kingston	4	0	0	0	0	0	190	0
Kitchener	57	71	0	4	86	103	53	79
London	П	27	0	0	193	0	0	6
Oshawa	0	6	0	0	0	0	8	0
Ottawa	345	371	0	4	351	140	0	18
Peterborough	15	0	0	0	0	0	0	4
St. Catharines-Niagara	36	113	0	10	0	0	2	3
Thunder Bay	0	0	0	0	0	0	0	0
Toronto	701	741	4	14	4,718	1,559	627	709
Windsor	34	4	0	0	0	0	0	0
Centres 50,000 - 99,999								
Belleville	15	0	0	0	0	0	0	20
Chatham-Kent	0	0	0	0	0	0	27	0
Cornwall	0	0	0	0	0	0	0	0
Kawartha Lakes	0	0	0	0	0	0	0	70
Norfolk	0	15	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	0	0	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market											
		Oı	ntario Reg	ion							
		Janua	ıry - March	n 2011							
		Ro)W			Apt. &	Other				
	Freeho	old and	_		Freeho	•					
Submarket	Condo	minium	Rer	ntal	Condor	ninium	Rental				
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010			
Centres 10,000 - 49,999											
Bracebridge	9	0	0	0	0	0	0	0			
Brighton MU	0	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	5	0	0	0	0	0	0	0			
Cobourg	0	0	0	0	0	0	0	0			
Collingwood	0	72	0	0	0	38	0	0			
Elliot Lake	0	0	0	0	0	0	0	0			
Erin	0	0	0	0	0	0	0	0			
Essex T	0	4	0	n/a	0	n/a	0	n/a			
Gravenhurst	0	0	0	0	0	0	0	0			
Greater Napanee	0	0	8	0	0	6	0	0			
Haldimand County CY	0	6	0	0	0	0	0	0			
Hunstville	0	0	0	0	0	0	0	0			
Ingersoll	0	0	0	0	0	0	0	0			
Kenora	0	0	0	0	0	10	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 Meaford	0	0	0	0	0	0	0	0			
Midland	0	0	0	6	0	0	0	0			
Mississippi Mills	0	0	0	0	0	0	0	0			
North Grenville MU	0	n/a	0	n/a	0	n/a	0	n/a			
North Perth	0	0	0	0	0	0	0	0			
Orillia	4	0	0	0	0	98	0	0			
Owen Sound	0	0	0	0	0	0	0	0			
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	0	0	0	0			
Saugeen Shores	0	0	0	0	0	0	0	0			
Scugog Tp	0	n/a	0	n/a	0	n/a	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	6	n/a	0	n/a	0	n/a	0	n/a			
Tillsonburg	4	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	26	29	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	8	0	0	0	0	0	0			
Total Ontario (10,000+)	1,358	1,834	19	38	5,364	2,184	1,001	1,164			

Table 2.4: Starts by Submarket and by Intended Market									
		Oı	ntario Reg	ion					
		Firs	t Quarter	2011					
Culousanlast	Freel	hold	Condominium		Rental		Tot	al*	
Submarket	QI 2011	Q1 2010	QI 2011	Q1 2010	QI 2011	Q1 2010	QI 2011	Q1 2010	
Centres 100,000+									
Barrie	41	72	10	0	2	0	53	72	
Brantford	39	70	5	17	0	36	44	123	
Greater Sudbury	15	30	0	0	0	0	15	30	
Guelph	67	157	39	97	88	0	194	254	
Hamilton	270	539	12	278	12	195	294	1,012	
Kingston	90	86	0	0	190	0	280	86	
Kitchener	295	345	127	144	53	83	475	574	
London	173	326	216	61	0	6	389	393	
Oshawa	208	334	0	0	8	0	216	334	
Ottawa	744	880	351	I 40	1	22	1,096	1,042	
Peterborough	33	38	3	2	0	4	36	44	
St. Catharines-Niagara	165	242	9	16	4	13	178	271	
Thunder Bay	8	13	0	0	0	0	8	13	
Toronto	3,442	3,178	4,304	1,768	631	723	8,377	5,669	
Windsor	71	67	8	4	0	0	79	71	
Centres 50,000 - 99,999									
Belleville	37	21	0	0	0	21	37	42	
Chatham-Kent	10	12	0	0	27	0	37	12	
Cornwall	2	22	0	0	0	0	2	22	
Kawartha Lakes	25	31	0	0	0	70	25	101	
Norfolk	38	25	0	15	0	0	38	40	
North Bay	4	19	0	0	0	0	4	19	
Sarnia	20	29	0	0	0	0	20	29	
Sault Ste. Marie	11	16	0	0	0	0	П	16	

Table 2.4: Starts by Submarket and by Intended Market												
	Ontario Region											
		Firs	t Quarter	2011								
	Free	hold	Condor	minium	Ren	ital	Tot	:al*				
Submarket	Q1 2011	QI 2010	Q1 2011	QI 2010	Q1 2011	Q1 2010	Q1 2011	QI 2010				
Centres 10,000 - 49,999												
Bracebridge	4	8	9	0	0	0	13	8				
Brighton MU	13	19	0	n/a	0	n/a	13	19				
Brock Tp	0	2	0	n/a	0	n/a	0	2				
Brockville	3	7	0	0	0	0	3	7				
Centre Wellington	15	18	0	0	0	0	15	18				
Cobourg	7	31	0	0	0	0	7	31				
Collingwood	35	14	0	110	0	0	35	124				
Elliot Lake	I	0	0	0	0	0	I	0				
Erin	0	6	0	0	0	0	0	6				
Essex T	3	5	0	n/a	0	n/a	3	5				
Gravenhurst	3	6	0	0	0	0	3	6				
Greater Napanee	0	9	0	6	8	0	8	15				
Haldimand County CY	5	13	0	0	0	0	5	13				
Hunstville	4	13	0	0	0	0	4	13				
Ingersoll	3	6	0	0	0	0	3	6				
Kenora	6	0	0	10	0	0	6	10				
Kincardine MU	0	4	0	n/a	0	n/a	0	4				
Lambton Shores	0	0	0	0	0	0	0	0				
Leamington	5	- 11	0	0	0	0	5	11				
Meaford	0	5	0	0	0	0	0	5				
Midland	5	12	0	0	0	6	5	18				
Mississippi Mills	2	9	0	0	0	0	2	9				
North Grenville MU	22	15	0	n/a	0	n/a	22	15				
North Perth	0	8	0	0	0	0	0	8				
Orillia	5	7	6	98	0	0	11	105				
Owen Sound	7	2	0	0	0	0	7	2				
Petawawa	0	3	0	0	0	0	0	3				
Port Hope	2	2	0	0	0	0	2	2				
Prince Edward County	8	8	0	0	0	0	8	8				
Saugeen Shores	0	5	0	0	0	0	0	5				
Scugog Tp	3	3	0	n/a	0	n/a	3	3				
Stratford	3	9	0	0	0	0	3	9				
Temiskaming Shores	0	Ī	0	0	0	0	0					
The Nation M	40	21	0	n/a	ı	n/a	41	21				
Tillsonburg	8	13	0	0	0	0	8	13				
Timmins	5	0	0	0	0	0	5	0				
Trent Hills	7	10	0	0	0	0	7	10				
Wasaga Beach	36	28	27	H	0	0	63	39				
West Grey MU	8	1	0	0	0	0	8	1				
West Nipissing	0	0	0	0	0	0	0	0				
Woodstock	28	46	0	0	0	0	28	46				
Total Ontario (10,000+)	6,106	6,932	5,126	2,777	1,025	1,203	12,257	10,914				

Та	Table 2.5: Starts by Submarket and by Intended Market Ontario Region												
			ıry - Marcl										
Submarket	Freehold		Condor	minium	Rer	ntal	Total*						
Submarket	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010					
Centres 100,000+													
Barrie	41	72	10	0	2	0	53	72					
Brantford	39	70	5	17	0	36	44	123					
Greater Sudbury	15	30	0	0	0	0	15	30					
Guelph	67	157	39	97	88	0	194	254					
Hamilton	270	539	12	278	12	195	294	1,012					
Kingston	90	86	0	0	190	0	280	86					
Kitchener	295	345	127	144	53	83	475	574					
London	173	326	216	61	0	6	389	393					
Oshawa	208	334	0	0	8	0	216	334					
Ottawa	744	880	351	140	1	22	1,096	1,042					
Peterborough	33	38	3	2	0	4	36	44					
St. Catharines-Niagara	165	242	9	16	4	13	178	271					
Thunder Bay	8	13	0	0	0	0	8	13					
Toronto	3,442	3,178	4,304	1,768	631	723	8,377	5,669					
Windsor	71	67	8	4	0	0	79	71					
Centres 50,000 - 99,999													
Belleville	37	21	0	0	0	21	37	42					
Chatham-Kent	10	12	0	0	27	0	37	12					
Cornwall	2	22	0	0	0	0	2	22					
Kawartha Lakes	25	31	0	0	0	70	25	101					
Norfolk	38	25	0	15	0	0	38	40					
North Bay	4	19	0	0	0	0	4	19					
Sarnia	20	29	0	0	0	0	20	29					
Sault Ste. Marie	Ш	16	0	0	0	0	Ш	16					

Ta	Table 2.5: Starts by Submarket and by Intended Market											
		0	ntario Reg	ion								
		Janua	ary - Marcl	h 2011								
	Free		Condo		Rer	ntal	To	tal*				
Submarket	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010				
Centres 10,000 - 49,999												
Bracebridge	4	8	9	0	0	0	13	8				
Brighton MU	13	19	0	n/a	0	n/a	13	19				
Brock Tp	0	2	0	n/a	0	n/a	0	2				
Brockville	3	7	0	0	0	0	3	7				
Centre Wellington	15	18	0	0	0	0	15	18				
Cobourg	7	31	0	0	0	0	7	31				
Collingwood	35	14	0	110	0	0	35	124				
Elliot Lake	1	0	0	0	0	0	1	0				
Erin	0	6	0	0	0	0	0	6				
Essex T	3	5	0	n/a	0	n/a	3	5				
Gravenhurst	3	6	0	0	0	0	3	6				
Greater Napanee	0	9	0	6	8	0	8	15				
Haldimand County CY	5	13	0	0	0	0	5	13				
Hunstville	4	13	0	0	0	0	4	13				
Ingersoll	3	6	0	0	0	0	3	6				
Kenora	6	0	0	10	0	0	6	10				
Kincardine MU	0	4	0	n/a	0	n/a	0	4				
Lambton Shores	0	0	0	0	0	0	0	0				
Leamington	5	- 11	0	0	0	0	5	П				
Meaford	0	5	0	0	0	0	0	5				
Midland	5	12	0	0	0	6	5	18				
Mississippi Mills	2	9	0	0	0	0	2	9				
North Grenville MU	22	15	0	n/a	0	n/a	22	15				
North Perth	0	8	0	0	0	0	0	8				
Orillia	5	7	6	98	0	0	- 11	105				
Owen Sound	7	2	0	0	0	0	7	2				
Petawawa	0	3	0	0	0	0	0	3				
Port Hope	2	2	0	0	0	0	2	2				
Prince Edward County	8	8	0	0	0	0	8	8				
Saugeen Shores	0	5	0	0	0	0	0	5				
Scugog Tp	3	3	0	n/a	0	n/a	3	3				
Stratford	3	9	0	0	0	0	3	9				
Temiskaming Shores	0	- 1	0	0	0	0	0	I				
The Nation M	40	21	0	n/a	I	n/a	41	21				
Tillsonburg	8	13	0	0	0	0	8	13				
Timmins	5	0	0	0	0	0	5	0				
Trent Hills	7	10	0	0	0	0	7	10				
Wasaga Beach	36	28	27	11	0	0	63	39				
West Grey MU	8	1	0	0	0	0	8	I				
West Nipissing	0	0	0	0	0	0	0	0				
Woodstock	28	46	0	0	0	0	28	46				
Total Ontario (10,000+)	6,106	6,932	5,126	2,777	1,025	1,203	12,257	10,914				

Table 3: Completions by Submarket and by Dwelling Type												
	Ontario Region											
			First	Quart	er 2011							
	Sir	gle	Se	mi	Ro	ow	Apt. &	Other		Total		
Submarket	01.2011	01 2010	01.2011	01 2010	01.2011	01 2010	01.2011	01.2010	01.2011	01 2010	%	
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Change	
Centres 100,000+												
Barrie	93	94	0	2	34	14	2	0	129	110	17.3	
Brantford	63	59	0	2	12	9	0	0	75	70	7.1	
Greater Sudbury	62	58	0	6	42	4	42	19	146	87	67.8	
Guelph	66	89	6	14	34	24	53	0	159	127	25.2	
Hamilton	339	274	24	28	189	239	0	82	552	623	-11. 4	
Kingston	101	109	8	0	4	0	0	0	113	109	3.7	
Kitchener	262	239	10	8	133	172	137	101	542	520	4.2	
London	255	276	4	2	23	31	164	207	446	516	-13.6	
Oshawa	199	217	2	2	65	23	0	0	266	242	9.9	
Ottawa	460	542	86	56	540	273	445	486	1,531	1,357	12.8	
Peterborough	43	77	0	0	27	0	0	30	70	107	-34.6	
St. Catharines-Niagara	158	151	12	18	16	75	0	32	186	276	-32.6	
Thunder Bay	47	23	0	4	0	0	4	0	51	27	88.9	
Toronto	1,939	1,967	292	460	952	231	4,263	2,572	7,446	5,230	42.4	
Windsor	66	91	4	2	17	30	2	0	89	123	-27.6	
Centres 50,000 - 99,999												
Belleville	36	40	0	4	8	14	40	0	84	58	44.8	
Chatham-Kent	17	21	4	2	3	0	0	0	24	23	4.3	
Cornwall	16	20	6	4	0	0	0	0	22	24	-8.3	
Kawartha Lakes	32	55	0	0	0	0	0	0	32	55	-41.8	
Norfolk	44	51	4	0	0	13	0	0	48	64	-25.0	
North Bay	14	22	6	4	0	10	0	0	20	36	-44.4	
Sarnia	27	30	2	4	4	0	0	0	33	34	-2.9	
Sault Ste. Marie	22	15	4	0	0	0	0	0	26	15	73.3	

Ta	Table 3: Completions by Submarket and by Dwelling Type											
			Or	ntario R	egion							
			First	t Quart	er 2011							
	Sin	gle	Se	emi	Ro	ow	Apt. &	Other		Total		
Submarket	QI 2011	QI 2010	QI 2011	QI 2010	QI 2011	QI 2010	QI 2011	QI 2010	QI 2011	QI 2010	% Change	
Centres 10,000 - 49,999												
Bracebridge	6	15	0		9		27	0		17	147.1	
Brighton MU	8	28	0	n/a	0	3	0	n/a	8	31	-74.2	
Brock Tp	I	17	0	n/a	0	n/a	0	n/a	- 1	17	-94.1	
Brockville	16	9	0	0	12	0	0	0	28	9	**	
Centre Wellington	21	20	0	4	0	0	0	0	21	24	-12.5	
Cobourg	6	11	2		0	0	0	8	8	21	-61.9	
Collingwood	30	20	6	2	10	48	38	0	84	70	20.0	
Elliot Lake	2	8	0	0	0	0	0	0	2	8	-75.0	
Erin	0	8	0	0	0	0	0	0	0	8	-100.0	
Essex T	4	3	0	n/a	0	n/a	0	n/a	4	3	33.3	
Gravenhurst	2	12	0	0	0	0	0	0	2	12	-83.3	
Greater Napanee	6	13	0	0	0	0	0	0	6	13	-53.8	
Haldimand County CY	15	25	4	0	0	8	0	0	19	33	-42.4	
Hunstville	16	15	0	0	0	0	0	0	16	15	6.7	
Ingersoll	6	9	0	0	0	0	0	0	6	9	-33.3	
Kenora	10	4	0	0	0	0	0	0	10	4	150.0	
Kincardine MU	5	2	0	n/a	0	n/a	0	n/a	5	2	150.0	
Lambton Shores	0	0	0	0	0	0	0	0	0	0	n/a	
Leamington	16	- 11	0	8	0	0	0	0	16	19	-15.8	
Meaford	4	9	0	0	6	0	0	0	10	9	11.1	
Midland	23	20	0	0	0	0	2	0	25	20	25.0	
Mississippi Mills	21	П	2	0	0	12	0	0	23	23	0.0	
North Grenville MU	45	21	0	n/a	0	n/a	0	n/a	45	21	114.3	
North Perth	5	9	0	0	0	0	0	0	5	9	-44.4	
Orillia	18	15	0	0	19	0	103	0	140	15	**	
Owen Sound	16	14	0	0	0	0	0	0	16	14	14.3	
Petawawa	26	19	2	0	21	0	0	0	49	19	157.9	
Port Hope	9	7	2	0	0	0	0	0	- 11	7	57.1	
Prince Edward County	8	22	0	0	0	0	0	0	8	22	-63.6	
Saugeen Shores	14	6	0	2	0	0	0	0	14	8	75.0	
Scugog Tp	5	5	0	n/a	0	n/a	0	n/a	5	5	0.0	
Stratford	- 11	9	2	0	14	0	0	123	27	132	-79.5	
Temiskaming Shores	- 1	3	0	0	0	0	0	0	- 1	3	-66.7	
The Nation M	26	- 11	8	4	4	n/a	- 11	n/a	49	15	**	
Tillsonburg	- 11	8	0	0	0	0	0	0	- 11	8	37.5	
Timmins	8	9	0	0	0	0	0	0	8	9	-11.1	
Trent Hills	4	4	0	0	0	0	0	5	4	9	-55.6	
Wasaga Beach	35	47	0	0	0	0	0	0	35	47	-25.5	
West Grey MU	8	7	0	0	0	0	0	0	8	7	14.3	
West Nipissing	10	18	0	0	0	0	0	0	10	18	-44.4	
Woodstock	33	53	2	4	8	0	0	0	43	57	-24.6	
Total Ontario (10,000+)	4,886	5,084	508	658	2,206	1,233	5,333	3,668	12,933	10,643	21.5	

Ta	Table 3.1: Completions by Submarket and by Dwelling Type												
			On	tario R	egion								
			Januai	ry - Mai	ch 2011	1							
	Sing	gle	Sei	mi	Ro	w	Apt. &	Other		Total			
Submarket	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	%		
	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	Change		
Centres 100,000+													
Barrie	93	94	0	2	34	14	2	0	129	110	17.3		
Brantford	63	59	0	2	12	9	0	0	75	70	7.1		
Greater Sudbury	62	58	0	6	42	4	42	19	146	87	67.8		
Guelph	66	89	6	14	34	24	53	0	159	127	25.2		
Hamilton	339	274	24	28	189	239	0	82	552	623	-11. 4		
Kingston	101	109	8	0	4	0	0	0	113	109	3.7		
Kitchener	262	239	10	8	133	172	137	101	542	520	4.2		
London	255	276	4	2	23	31	164	207	446	516	-13.6		
Oshawa	199	217	2	2	65	23	0	0	266	242	9.9		
Ottawa	460	542	86	56	540	273	445	486	1,531	1,357	12.8		
Peterborough	43	77	0	0	27	0	0	30	70	107	-34.6		
St. Catharines-Niagara	158	151	12	18	16	75	0	32	186	276	-32.6		
Thunder Bay	47	23	0	4	0	0	4	0	51	27	88.9		
Toronto	1,939	1,967	292	460	952	231	4,263	2,572	7,446	5,230	42.4		
Windsor	66	91	4	2	17	30	2	0	89	123	-27.6		
Centres 50,000 - 99,999													
Belleville	36	40	0	4	8	14	40	0	84	58	44.8		
Chatham-Kent	17	21	4	2	3	0	0	0	24	23	4.3		
Cornwall	16	20	6	4	0	0	0	0	22	24	-8.3		
Kawartha Lakes	32	55	0	0	0	0	0	0	32	55	-41.8		
Norfolk	44	51	4	0	0	13	0	0	48	64	-25.0		
North Bay	14	22	6	4	0	10	0	0	20	36	-44.4		
Sarnia	27	30	2	4	4	0	0	0	33	34	-2.9		
Sault Ste. Marie	22	15	4	0	0	0	0	0	26	15	73.3		

Tal	Table 3.1: Completions by Submarket and by Dwelling Type										
			On	tario R	egion						
			Januai	y - Mar	ch 2011						
	Sing	gle	Ser		Ro		Apt. &	Other		Total	
Submarket	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	%
	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	Change
Centres 10,000 - 49,999											
Bracebridge	6	15	0	2	9	0	27	0	42	17	147.1
Brighton MU	8	28	0	n/a	0	3	0	n/a	8	31	-74.2
Brock Tp	I	17	0	n/a	0	n/a	0	n/a	I	17	-94.1
Brockville	16	9	0	0	12	0	0	0	28	9	**
Centre Wellington	21	20	0	4	0	0	0	0	21	24	-12.5
Cobourg	6	- 11	2	2	0	0	0	8	8	21	-61.9
Collingwood	30	20	6	2	10	48	38	0	84	70	20.0
Elliot Lake	2	8	0	0	0	0	0	0	2	8	-75.0
Erin	0	8	0	0	0	0	0	0	0	8	-100.0
Essex T	4	3	0	n/a	0	n/a	0	n/a	4	3	33.3
Gravenhurst	2	12	0	0	0	0	0	0	2	12	-83.3
Greater Napanee	6	13	0	0	0	0	0	0	6	13	-53.8
Haldimand County CY	15	25	4	0	0	8	0	0	19	33	-42.4
Hunstville	16	15	0	0	0	0	0	0	16	15	6.7
Ingersoll	6	9	0	0	0	0	0	0	6	9	-33.3
Kenora	10	4	0	0	0	0	0	0	10	4	150.0
Kincardine MU	5	2	0	n/a	0	n/a	0	n/a	5	2	150.0
Lambton Shores	0	0	0	0	0	0	0	0	0	0	n/a
Leamington	16	11	0	8	0	0	0	0	16	19	-15.8
Meaford	4	9	0	0	6	0	0	0	10	9	11.1
Midland	23	20	0	0	0	0	2	0	25	20	25.0
Mississippi Mills	21	- 11	2	0	0	12	0	0	23	23	0.0
North Grenville MU	45	21	0	n/a	0	n/a	0	n/a	45	21	114.3
North Perth	5	9	0	0	0	0	0	0	5	9	-44.4
Orillia	18	15	0	0	19	0	103	0	140	15	**
Owen Sound	16	14	0	0	0	0	0	0	16	14	14.3
Petawawa	26	19	2	0	21	0	0	0	49	19	157.9
Port Hope	9	7	2	0	0	0	0	0	11	7	57.1
Prince Edward County	8	22	0	0	0	0	0	0	8	22	-63.6
Saugeen Shores	14	6	0	2	0	0	0	0	14	8	75.0
Scugog Tp	5	5	0	n/a	0	n/a	0	n/a	5	5	0.0
Stratford	11	9	2	0	14	0	0	123	27	132	-79.5
Temiskaming Shores	1	3	0	0	0	0	0	0	1	3	-66.7
The Nation M	26	Ш	8	4	4	n/a	11	n/a	49	15	**
Tillsonburg	П	8	0	0	0	0	0	0	11	8	37.5
Timmins	8	9	0	0	0	0	0	0	8	9	-11.1
Trent Hills	4	4	0	0	0	0	0	5	4	9	-55.6
Wasaga Beach	35	47	0	0	0	0	0	0	35	47	-25.5
West Grey MU	8	7	0	0	0	0	0	0	8	7	14.3
West Nipissing	10	18	0	0	0	0	0	0	10	18	-44.4
Woodstock	33	53	2	4	8	0	0	0	43	57	-24.6
Total Ontario (10,000+)	4,886	5,084	508	658	2,206	1,233	5,333	3,668	12,933	10,643	21.5

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market **Ontario Region** First Quarter 2011 Row Apt. & Other Freehold and Freehold and Rental Rental **Submarket** Condominium Condominium Q1 2011 QI 2010 Q1 2011 QI 2010 Q1 2011 Q1 2010 Q1 2011 QI 2010 Centres 100,000+ Barrie **Brantford** Greater Sudbury Guelph Hamilton Kingston Kitchener London Oshawa Ottawa Peterborough St. Catharines-Niagara Thunder Bay 3,729 2,347 Toronto Windsor Centres 50,000 - 99,999 Belleville Chatham-Kent Cornwall Kawartha Lakes Norfolk North Bay Sarnia Sault Ste. Marie

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market **Ontario Region** First Quarter 2011 Row Apt. & Other Freehold and Freehold and Rental Rental Submarket Condominium Condominium QI 2011 QI 2010 Q1 2011 QI 2010 QI 2011 QI 2010 Q1 2011 QI 2010 Centres 10,000 - 49,999 Bracebridge Brighton MU n/a n/a n/a Brock Tp n/a n/a n/a n/a Brockville Centre Wellington Cobourg Collingwood Elliot Lake Erin Essex T n/a n/a n/a n/a Gravenhurst Greater Napanee Haldimand County CY Hunstville Ingersoll Kenora Kincardine MU n/a n/a n/a n/a Lambton Shores Leamington Meaford Midland Mississippi Mills North Grenville MU n/a n/a n/a n/a North Perth Orillia Owen Sound Petawawa Port Hope Prince Edward County Saugeen Shores n/a n/a n/a n/a Scugog Tp Stratford Temiskaming Shores The Nation M П n/a n/a n/a n/a Tillsonburg Timmins Trent Hills Wasaga Beach West Grey MU West Nipissing Woodstock 4,249 Total Ontario (10,000+) 2,125 1,212 2,884 1,084

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market **Ontario Region** January - March 2011 Row Apt. & Other Freehold and Freehold and Rental Rental **Submarket** Condominium Condominium YTD 2011 YTD 2010 YTD 2011 YTD 2010 YTD 2011 YTD 2010 YTD 2011 YTD 2010 Centres 100,000+ Barrie **Brantford** Greater Sudbury Guelph Hamilton Kingston Kitchener London Oshawa Ottawa Peterborough St. Catharines-Niagara Thunder Bay 3,729 2,347 Toronto Windsor Centres 50,000 - 99,999 Belleville Chatham-Kent Cornwall Kawartha Lakes Norfolk North Bay Sarnia Sault Ste. Marie

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market **Ontario Region** January - March 2011 Row Apt. & Other Freehold and Freehold and Rental Rental Submarket Condominium Condominium YTD 2011 YTD 2010 YTD 2011 YTD 2010 YTD 2011 YTD 2010 YTD 2011 YTD 2010 Centres 10,000 - 49,999 Bracebridge Brighton MU n/a n/a n/a Brock Tp n/a n/a n/a n/a Brockville Centre Wellington Cobourg Collingwood Elliot Lake Erin Essex T n/a n/a n/a n/a Gravenhurst Greater Napanee Haldimand County CY Hunstville Ingersoll Kenora Kincardine MU n/a n/a n/a n/a Lambton Shores Leamington Meaford Midland Mississippi Mills North Grenville MU n/a n/a n/a n/a North Perth Orillia Owen Sound Petawawa Port Hope Prince Edward County Saugeen Shores n/a n/a n/a n/a Scugog Tp Stratford Temiskaming Shores The Nation M П n/a n/a n/a n/a Tillsonburg Timmins Trent Hills Wasaga Beach West Grey MU West Nipissing Woodstock 4,249 Total Ontario (10,000+) 2,125 1,212 2,884 1,084

Table	3.4: Comp	O	Submark ntario Reg t Quarter	ion	Intended I	Market		
	Free		Condor		Ren	ital	Tot	al*
Submarket	Q1 2011	QI 2010	QI 2011	Q1 2010	Q1 2011	QI 2010	Q1 2011	QI 2010
Centres 100,000+								
Barrie	117	110	10	0	2	0	129	110
Brantford	63	63	0	7	12	0	75	70
Greater Sudbury	62	64	0	15	84	8	146	87
Guelph	78	116	80	11	1	0	159	127
Hamilton	532	375	20	166	0	82	552	623
Kingston	113	109	0	0	0	0	113	109
Kitchener	335	324	70	131	137	65	542	520
London	247	244	33	63	166	209	446	516
Oshawa	245	227	21	12	0	3	266	242
Ottawa	1,065	847	406	496	60	14	1,531	1,357
Peterborough	63	77	7	0	0	30	70	107
St. Catharines-Niagara	175	201	5	43	6	32	186	276
Thunder Bay	45	27	0	0	6	0	51	27
Toronto	2,861	2,585	4,039	2,420	546	225	7,446	5,230
Windsor	75	93	14	30	0	0	89	123
Centres 50,000 - 99,999								
Belleville	44	45	0	13	40	0	84	58
Chatham-Kent	24	23	0	0	0	0	24	23
Cornwall	22	24	0	0	0	0	22	24
Kawartha Lakes	32	55	0	0	0	0	32	55
Norfolk	48	51	0	13	0	0	48	64
North Bay	20	26	0	0	0	10	20	36
Sarnia	31	34	2	0	0	0	33	34
Sault Ste. Marie	26	15	0	0	0	0	26	15

Table	3.4: Com	oletions by	Submark	et and by	Intended l	Market		
		Oı	ntario Reg	ion				
		Firs	t Quarter	2011				
	Free	hold	Condor	minium	Rer	ital	Tot	al*
Submarket	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	QI 2010
Centres 10,000 - 49,999								
Bracebridge	6	15	36	2	0	0	42	17
Brighton MU	8	31	0	n/a	0	n/a	8	31
Brock Tp	1	17	0	n/a	0	n/a	I	17
Brockville	28	9	0	0	0	0	28	9
Centre Wellington	21	24	0	0	0	0	21	24
Cobourg	8	13	0	8	0	0	8	21
Collingwood	36	22	48	48	0	0	84	70
Elliot Lake	2	8	0	0	0	0	2	8
Erin	0	8	0	0	0	0	0	8
Essex T	4	3	0	n/a	0	n/a	4	3
Gravenhurst	2	12	0	0	0	0	2	12
Greater Napanee	6	13	0	0	0	0	6	13
Haldimand County CY	19	25	0	8	0	0	19	33
Hunstville	16	15	0	0	0	0	16	15
Ingersoll	6	9	0	0	0	0	6	9
Kenora	10	4	0	0	0	0	10	4
Kincardine MU	5	2	0	n/a	0	n/a	5	2
Lambton Shores	0	0	0	0	0	0	0	0
Leamington	16	19	0	0	0	0	16	19
Meaford	4	9	6	0	0	0	10	9
Midland	23	20	0	0	2	0	25	20
Mississippi Mills	23	23	0	0	0	0	23	23
North Grenville MU	45	21	0	n/a	0	n/a	45	21
North Perth	5	9	0	0	0	0	5	9
Orillia	25	15	12	0	103	0	140	15
Owen Sound	14	14	2	0	0	0	16	14
Petawawa	44	19	0	0	5	0	49	19
Port Hope	- 11	7	0	0	0	0	11	7
Prince Edward County	8	22	0	0	0	0	8	22
Saugeen Shores	14	8	0	0	0	0	14	8
Scugog Tp	5	5	0	n/a	0	n/a	5	5
Stratford	27	9	0	0	0	123	27	132
Temiskaming Shores	1	3	0	0	0	0	I	3
The Nation M	34	15	11	n/a	4	n/a	49	15
Tillsonburg	11	8	0	0	0	0	11	8
Timmins	8	9	0	0	0	0	8	9
Trent Hills	4	4	0	0	0	5	4	9
Wasaga Beach	35	47	0	0	0	0	35	47
West Grey MU	8	7	0	0	0	0	8	7
West Nipissing	10	18	0	0	0	0	10	18
Woodstock	43	57	0	0	0	0	43	57
Total Ontario (10,000+)	6,937	6,348	4,822	3,486	1,174	809	12,933	10,643

Table	3.5: Com _l	0	ntario Reg	ion	Intended I	Market		
	Free		ary - March Condor		D.	4-1	Tot	1%
Submarket					Rer			
Contract 100 000+	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Centres 100,000+	117	110	10	0	2	0	120	110
Barrie	117	110	10	0	2	0	129	110
Brantford	63	63	0	7	12	0	75	70
Greater Sudbury	62	64	0	15	84	8	146	87
Guelph	78	116	80	П	I	0	159	127
Hamilton	532	375	20	166	0	82	552	623
Kingston	113	109	0	0	0	0	113	109
Kitchener	335	324	70	131	137	65	542	520
London	247	244	33	63	166	209	446	516
Oshawa	245	227	21	12	0	3	266	242
Ottawa	1,065	847	406	496	60	14	1,531	1,357
Peterborough	63	77	7	0	0	30	70	107
St. Catharines-Niagara	175	201	5	43	6	32	186	276
Thunder Bay	45	27	0	0	6	0	51	27
Toronto	2,861	2,585	4,039	2,420	546	225	7,446	5,230
Windsor	75	93	14	30	0	0	89	123
Centres 50,000 - 99,999								
Belleville	44	45	0	13	40	0	84	58
Chatham-Kent	24	23	0	0	0	0	24	23
Cornwall	22	24	0	0	0	0	22	24
Kawartha Lakes	32	55	0	0	0	0	32	55
Norfolk	48	51	0	13	0	0	48	64
North Bay	20	26	0	0	0	10	20	36
Sarnia	31	34	2	0	0	0	33	34
Sault Ste. Marie	26	15	0	0	0	0	26	15

Table	3.5: Com	pletions by	/ Submark	et and by	Intended	Market		
		0	ntario Reg	ion				
		Janua	ary - Marcl	h 2011				
Sub-us subset	Free	hold	Condo	minium	Rer	ntal	Tot	al*
Submarket	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Centres 10,000 - 49,999								
Bracebridge	6	15	36	2	0	0	42	17
Brighton MU	8	31	0	n/a	0	n/a	8	31
Brock Tp	I	17	0	n/a	0	n/a	- 1	17
Brockville	28	9	0	0	0	0	28	9
Centre Wellington	21	24	0	0	0	0	21	24
Cobourg	8	13	0	8	0	0	8	21
Collingwood	36	22	48	48	0	0	84	70
Elliot Lake	2	8	0	0	0	0	2	8
Erin	0	8	0	0	0	0	0	8
Essex T	4	3	0	n/a	0	n/a	4	3
Gravenhurst	2	12	0	0	0	0	2	12
Greater Napanee	6	13	0	0	0	0	6	13
Haldimand County CY	19	25	0	8	0	0	19	33
Hunstville	16	15	0	0	0	0	16	15
Ingersoll	6	9	0	0	0	0	6	9
Kenora	10	4	0	0	0	0	10	4
Kincardine MU	5	2	0	n/a	0	n/a	5	2
Lambton Shores	0	0	0	0	0	0	0	0
Leamington	16	19	0	0	0	0	16	19
Meaford	4	9	6	0	0	0	10	9
Midland	23	20	0	0	2	0	25	20
Mississippi Mills	23	23	0	0	0	0	23	23
North Grenville MU	45	21	0	n/a	0	n/a	45	21
North Perth	5	9	0	0	0	0	5	9
Orillia	25	15	12	0	103	0	140	15
Owen Sound	14	14	2	0	0	0	16	14
Petawawa	44	19	0	0	5	0	49	19
Port Hope	11	7	0	0	0	0	- 11	7
Prince Edward County	8	22	0	0	0	0	8	22
Saugeen Shores	14	8	0	0	0	0	14	8
Scugog Tp	5	5	0	n/a	0	n/a	5	5
Stratford	27	9	0	0	0	123	27	132
Temiskaming Shores	- 1	3	0	0	0	0	I	3
The Nation M	34	15	11	n/a	4	n/a	49	15
Tillsonburg	11	8	0	0	0	0	11	8
Timmins	8	9	0	0	0	0	8	9
Trent Hills	4	4	0	0	0	5	4	9
Wasaga Beach	35	47	0	0	0	0	35	47
West Grey MU	8	7	0	0	0	0	8	7
West Nipissing	10	18	0	0	0	0	10	18
Woodstock	43	57	0	0	0	0	43	57
Total Ontario (10,000+)	6,937	6,348	4,822	3,486	1,174	809	12,933	10,643

Tat	ole 4: Abs	sorbe	Singl				_	e Ran	ge in C)ntari	o Regi	on	
				Fi		ıarter	ZU11						
			\$175,	000	Price I		¢200	000					
Submarket	< \$17		\$175, \$199	,999	\$200, \$299	,999	\$300, \$499	,999	\$500,0		Total	Median Price (\$)	Average Price (\$)
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)		, ,	. ,
Belleville													
Q1 2011	0	0.0	0	0.0	- 11	47.8	12	52.2	0	0.0	23	317,900	298,787
Q1 2010	0	0.0	- 1	6.3	13	81.3	2	12.5	0	0.0	16	259,950	257,758
Year-to-date 2011	0	0.0	0	0.0	- 11	47.8	12	52.2	0	0.0	23	317,900	298,787
Year-to-date 2010	0	0.0	I	6.3	13	81.3	2	12.5	0	0.0	16	259,950	257,758
Chatham-Kent													
QI 2011	2	14.3	0	0.0	7	50.0	5	35.7	0	0.0	14	289,950	292,057
Q1 2010	5	17.9	2	7.1	13	46.4	6	21.4	2	7.1	28	269,500	286,668
Year-to-date 2011	2	14.3	0	0.0	7	50.0	5	35.7	0	0.0	14	289,950	292,057
Year-to-date 2010	5	17.9	2	7.1	13	46.4	6	21.4	2	7.1	28	269,500	286,668
Cornwall													
Q1 2011	0	0.0	- 1	14.3	4	57.1	I	14.3	I	14.3	7		
Q1 2010	- 1	14.3	4	57.1	2	28.6	0	0.0	0	0.0	7		
Year-to-date 2011	0	0.0	- 1	14.3	4	57.1	- 1	14.3	- 1	14.3	7		
Year-to-date 2010	- 1	14.3	4	57.1	2	28.6	0	0.0	0	0.0	7		
Kawartha Lakes													
Q1 2011	0	0.0	- 1	3.1	22	68.8	7	21.9	2	6.3	32	279,900	316,706
Q1 2010	0	0.0	0	0.0	32	59.3	19	35.2	3	5.6	54	289,000	316,061
Year-to-date 2011	0	0.0	- 1	3.1	22	68.8	7	21.9	2	6.3	32	279,900	316,706
Year-to-date 2010	0	0.0	0	0.0	32	59.3	19	35.2	3	5.6	54	289,000	316,061
Norfolk													
Q1 2011	0	0.0	0	0.0	23	46.0	18	36.0	9	18.0	50	332,450	383,637
Q1 2010	4	7.8	0	0.0	22	43.1	19	37.3	6	11.8	51	298,000	330,505
Year-to-date 2011	0	0.0	0	0.0	23	46.0	18	36.0	9	18.0	50	332,450	383,637
Year-to-date 2010	4	7.8	0	0.0	22	43.1	19	37.3	6	11.8	51	298,000	330,505
North Bay													
QI 2011	0	0.0	0	0.0	- 1	14.3	5	71.4	- 1	14.3	7		
Q1 2010	0	0.0	0	0.0	2	33.3	4	66.7	0	0.0	6		
Year-to-date 2011	0	0.0	0	0.0	I	14.3	5	71.4	1	14.3	7		
Year-to-date 2010	0	0.0	0	0.0	2	33.3	4	66.7	0	0.0	6		
Sarnia													
Q1 2011	0	0.0	2	9.1	12	54.5	8	36.4	0	0.0	22	274,950	306,550
Q1 2010	0	0.0		0.0	13	48.1	14	51.9	0	0.0	27	320,000	306,646
Year-to-date 2011	0	0.0			12	54.5	8	36.4	0	0.0	22	274,950	306,550
Year-to-date 2010	0	0.0			13	48.1	14	51.9	0	0.0	27	320.000	306,646
Sault Ste. Marie			_			1411		2 111	-			,	2 2 2 3 2 2
QI 2011	0	0.0	0	0.0	3	33.3	3	33.3	3	33.3	9		
Q1 2010	0	0.0			6	85.7	ı	14.3	0	0.0	7		
Year-to-date 2011	0	0.0			3	33.3	3	33.3	3	33.3	9		
Year-to-date 2010	0	0.0			6		ı	14.3	0	0.0	7		
Barrie CMA	v	0.0		5.5		33.7	•	,	,	5.5			
QI 2011	- 1	1.1	2	2.1	20	21.3	60	63.8	11	11.7	94	332,940	389,820
Q1 2010	0	0.0			37	42.0	39	44.3	12	13.6	88	315,445	420,832
Year-to-date 2011	I	1.1			20	21.3	60	63.8	11	11.7		332,940	389,820
Year-to-date 2010	0	0.0			37	42.0	39	44.3	12	13.6			420,832

Source: CMHC (Market Absorption Survey)

Tab	le 4: Abs	sorbed	l Singl	e-Deta	ched	Units I	y Pric	e Ran	ge in C	Ontari	o Regi	on	
				Fi	rst Qı	ıarter	2011						
						Ranges							
Submarket	< \$17	5,000	\$175, \$199		\$200, \$299	,000 -	\$300, \$499		\$500,	000 +	Total	Median Price (\$)	Average Price (\$)
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)		Trice (\$)	Trice (\$)
Brantford CMA													
QI 2011	0	0.0	2	3.4	15	25.4	28	47.5	14	23.7	59	375,000	408,537
Q1 2010	- 1	1.5	3	4.5	14	21.2	34	51.5	14	21.2	66	329,450	398,464
Year-to-date 2011	0	0.0	2	3.4	15	25.4	28	47.5	14	23.7	59	375,000	408,537
Year-to-date 2010	- 1	1.5	3	4.5	14	21.2	34	51.5	14	21.2	66	329,450	398,464
Greater Sudbury CMA													
QI 2011	0	0.0	0	0.0	- 1	3.2	30	96.8	0	0.0	31	359,000	375,208
QI 2010	0	0.0	0	0.0	П	30.6	24	66.7	I	2.8	36	329,449	342,474
Year-to-date 2011	0	0.0	0	0.0	I	3.2	30	96.8	0	0.0	31	359,000	375,208
Year-to-date 2010	0	0.0	0	0.0	- 11	30.6	24	66.7	1	2.8	36	329,449	342,474
Guelph CMA													
QI 2011	0	0.0	0	0.0	5	8.6	41	70.7	12	20.7	58	383,250	423,435
Q1 2010	0	0.0	-	0.0	15	16.5	72	79.1	4	4.4	91	355,000	367,642
Year-to-date 2011	0	0.0	-	0.0	5	8.6	41	70.7	12	20.7	58	383,250	423,435
Year-to-date 2010	0	0.0			15	16.5	72	79.1	4	4.4	91	355,000	367,642
Hamilton CMA	J	0.0	J	0.0	13	10.5	7.2	, , , , 1	•		71	333,000	307,012
Q1 2011	0	0.0	ı	0.3	27	8.5	232	73.4	56	17.7	316	405,900	482,221
Q1 2010	0	0.0	0	0.0	23	9.2	192	76.5	36	14.3	251	416,000	460,623
Year-to-date 2011	0	0.0	I	0.3	27	8.5	232	73.4	56	17.7	316	405,900	482,221
Year-to-date 2010	0	0.0		0.0	23	9.2	192	76.5	36	14.3	251	416,000	460,623
Kingston CMA	U	0.0	U	0.0	23	7.2	172	70.5	30	17.3	231	710,000	700,023
	0	0.0	0	0.0	50	92.6	4	7.4	0	0.0	54	240 200	259,463
Q1 2011 Q1 2010	0	0.0	0	0.0	26	63.4	15	36.6	0	0.0	41	260,200 290,000	291,862
	-		-										
Year-to-date 2011	0	0.0	0	0.0	50	92.6	4	7.4	0	0.0	54	260,200	259,463
Year-to-date 2010	0	0.0	0	0.0	26	63.4	15	36.6	0	0.0	41	290,000	291,862
Kitchener CMA						22.4	. 70	40.0			252	22 / 2 / 2	270 / /0
Q1 2011	0	0.0	0		56	22.4	172	68.8	22	8.8	250	334,340	378,649
Q1 2010	1	0.4	0	0.0	58	24.6	153	64.8	24	10.2		345,265	369,121
Year-to-date 2011	0	0.0	0	0.0	56	22.4	172	68.8	22	8.8	250	334,340	378,649
Year-to-date 2010	- 1	0.4	0	0.0	58	24.6	153	64.8	24	10.2	236	345,265	369,121
London CMA													_
Q1 2011	1	0.5		0.5	93		103	48.6	14	6.6		310,000	341,069
Q1 2010	0	0.0			108		133	49.6	23	8.6		312,059	332,212
Year-to-date 2011	- 1	0.5			93		103	48.6	14	6.6		310,000	341,069
Year-to-date 2010	0	0.0	4	1.5	108	40.3	133	49.6	23	8.6	268	312,059	332,212
Oshawa CMA													
QI 2011	0	0.0	0	0.0	70		117	58.2	14	7.0	201	332,990	354,197
QI 2010	0	0.0	0	0.0	58	27.1	131	61.2	25	11.7	214	349,945	382,561
Year-to-date 2011	0	0.0	0	0.0	70	34.8	117	58.2	14	7.0	201	332,990	354,197
Year-to-date 2010	0	0.0	0	0.0	58	27.1	131	61.2	25	11.7	214	349,945	382,561
Ottawa CMA													
Q1 2011	0	0.0	0	0.0	19	5.6	213	63.0	106	31.4	338	465,445	484,380
Q1 2010	0	0.0			61	14.9	306	74.8	42	10.3	409	384,900	398,725
Year-to-date 2011	0	0.0			19		213	63.0	106	31.4		465,445	484,380
Year-to-date 2010	0	0.0			61			74.8	42			384,900	398,725

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range in Ontario Region													
First Quarter 2011													
Price Ranges													
Submarket	< \$175,000		\$175,000 - \$199,999		\$200,000 - \$299,999		\$300,000 - \$499,999		\$500,000 +		Total	Median Price (\$)	Average Price (\$)
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)		Trice (\$)	rrice (\$)
Peterborough CMA													
QI 2011	0	0.0	0	0.0	28	65.I	12	27.9	3	7.0	43	289,000	348,742
Q1 2010	0	0.0	0	0.0	52	67.5	21	27.3	4	5.2	77	269,900	304,603
Year-to-date 2011	0	0.0	0	0.0	28	65. I	12	27.9	3	7.0	43	289,000	348,742
Year-to-date 2010	0	0.0	0	0.0	52	67.5	21	27.3	4	5.2	77	269,900	304,603
St. Catharines-Niagara CN	1A												
QI 2011	2	1.6	I	0.8	33	26.6	73	58.9	15	12.1	124	338,450	368,617
Q1 2010	6	4.2	3	2.1	43	30.3	72	50.7	18	12.7	142	339,900	386,473
Year-to-date 2011	2	1.6	I	0.8	33	26.6	73	58.9	15	12.1	124	338,450	368,617
Year-to-date 2010	6	4.2	3	2.1	43	30.3	72	50.7	18	12.7	142	339,900	386,473
Thunder Bay CMA													
QI 2011	0	0.0	0	0.0	4	44.4	5	55.6	0	0.0	9		
Q1 2010	0	0.0	0	0.0	5	45.5	6	54.5	0	0.0	- 11	309,900	301,145
Year-to-date 2011	0	0.0	0	0.0	4	44.4	5	55.6	0	0.0	9		
Year-to-date 2010	0	0.0	0	0.0	5	45.5	6	54.5	0	0.0	11	309,900	301,145
Toronto CMA													
QI 2011	- 1	0.1	I	0.1	20	1.0	775	39.0	1,191	59.9	1,988	549,900	661,377
Q1 2010	0	0.0	0	0.0	62	3.1	801	40.7	1,107	56.2	1,970	529,900	623, 4 80
Year-to-date 2011	- 1	0.1	I	0.1	20	1.0	775	39.0	1,191	59.9	1,988	549,900	661,377
Year-to-date 2010	0	0.0	0	0.0	62	3.1	801	40.7	1,107	56.2	1,970	529,900	623, 4 80
Windsor CMA													
QI 2011	2	2.9	I	1.5	25	36.8	34	50.0	6	8.8	68	325,500	352,215
QI 2010	3	3.4	0	0.0	36	41.4	42	48.3	6	6.9	87	300,000	333,156
Year-to-date 2011	2	2.9	I	1.5	25	36.8	34	50.0	6	8.8	68	325,500	352,215
Year-to-date 2010	3	3.4	0	0.0	36	41.4	42	48.3	6	6.9	87	300,000	333,156
Total Urban Centres in O	ntario (5	(+000,0											
QI 2011	9	0.2	13	0.3	549	13.7	1,958	48.8	1, 4 80	36.9	4,009	443,990	529,583
Q1 2010	21	0.5	17	0.4	712	17.0	2,106	50.3	1,327	31.7	4,183	423,900	491,583
Year-to-date 2011	9	0.2	13	0.3	549	13.7	1,958	48.8	1, 4 80	36.9	4,009	443,990	529,583
Year-to-date 2010	21	0.5	17	0.4	712	17.0	2,106	50.3	1,327	31.7	4,183	423,900	491,583

Source: CMHC (Market Absorption Survey)

		Tabl	e 5: MLS ®	Resident	tial Activi	ty for Ont	ario Regi	on		
				First (Quarter 2	011				
		Number of Sales	Yr/Yr² (%)	Sales SA ¹	Number of New Listings ¹	New Listings SA ¹	Sales-to- New Listings SA ²	Average Price ¹ (\$)	Yr/Yr² (%)	Average Price ¹ (\$) SA
2010	January	10,650	62.4	18,108	24,266	28,453	63.6	329,134	19.5	339,264
	February	15,286	55.0	18,381	27,686	30,820	59.6	347,097	21.9	345,608
	March	21,294		19,285	40,842	33,455	57.6	349,405	19.5	347,433
	April	23,612	28.9	18,192	43,585	32,967	55.2	349,624		346,654
	May	21,310	0.4	16,021	40,443	31,282	51.2	352,523	9.5	345,434
	June	19,526	-17.6	14,400	34,546	29,230		342,427	5.2	334,297
	July	15,548		13,364	26,806	26,473	50.5	328,851	3.0	334,602
	August	15,011	-16.9	14,412	25,976	27,657	52.1	324,233	3.4	339,811
	September	14,913	-17.3	14,886	29,484	27,651	53.8	335,083	2.6	339,486
	October	14,673	-17.8	15,807	24,830	28,182	56.1	347,788	3.1	340,174
	November	14,211	-7.6	16,445	20,925	27,409	60.0	342,989	1.5	342,773
	December	9,557	-14.6	16,301	10,889	26,705	61.0	343,257	3.6	346,771
2011	January	9,831	-7.7	16,768	23,400	27,681	60.6	337,139	2.4	348,475
	February	13,509	-11.6	16,344	26,186	28,895	56.6	359,592	3.6	357,506
	March	18,969	-10.9	16,565	35,540	27,324	60.6	364,879	4.4	363,955
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	QI 2010	47,230	55.0	55,774	92,794	92,728	60.1	344,087	20.2	344,179
	QI 2011	42,309	-10.4	49,677	85,126	83,900	59.2	356,745	3.7	356,608
	YTD 2010	47,230	55.0		92,794			344,087	20.2	
	YTD 2011	42,309	-10.4		85,126			356,745	3.7	

 $MLS @ is a \ registered \ trademark \ of the \ Canadian \ Real \ Estate \ Association \ (CREA).$

^ISource: CREA

 $^{^2\}mbox{Source: CMHC, adapted from MLS}{\ensuremath{\mathbb{R}}}$ data supplied by CREA

Table 6: Level of Economic Indicators for Ontario Region First Quarter 2011												
		Interest Rates Mortage Rates			F		N 4: .:	Consumer	Average Weekly	Manufacturing	Exchange	
			Mortag (%		SA (,000)	' '	Migration Total Net	Confidence Index (2002=100)	Wages (\$)	Shipments (\$,000)	Rate (U.S. cents)	
		\$100,000	Term	Term				(2002-100)	(Ψ)			
2010	January - March	615	3.6	5.6	6,548.9	9.0	24,585	81.3	843	58,936,803	95.61	
	April - June	642	3.7	6.0	6,619.3	8.6	36,788	73.9	841	64,174,880	96.03	
	July - September	612	3.4	5.5	6,634.6	8.7	42,306	67.3	851	61,931,487	96.04	
	October - December	599	3.3	5.3	6,638.5	8.3	3,381	70.3	860	62,440,629	98.64	
2011	January - March	600	3.5	5.3	6,690.6	8.1			868		101.95	
	April - June											
	July - September											
	October - December											

Table 6.1: Growth ⁽¹⁾ of Economic Indicators for Ontario Region First Quarter 2011												
		Inter	est Rate	:s				Consumer	Average			
			Mortage Rates		Employment SA	Unemployment Rate SA	Migration Total Net	Confidence	Weekly	Manufacturing Shipments	Exchange Rate	
		\$100,000	I Yr. Term	5 Yr. Term				Index	Wages			
2010	January - March	-1.3		-0.1	0.3	0.4	16.2	64.9	1.8	12.7	19.8	
	April - June	5.7	-0.2	0.6	2.4	-0.6	15.4	11.4	1.3	17.6	10.4	
	July - September	-1.9	-0.4	-0.2	2.1	-0.5	25.4	-19.0	2.1	8.6	3.8	
	October - December	-3.1	-0.4	-0.3	1.8	-0.9	-9.2	-13.6	2.5	6.8	4.8	
2011	January - March	-2.4	-0.2	-0.3	2.2	-0.9			3.0		6.6	
	April - June											
	July - September											
	October - December											

[&]quot;P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

 $Source: CMHC, adapted from Statistics \ Canada \ (CANSIM), \ Statistics \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ Board \ of \ Canada \ (CANSIM), \ Conference \ CANSIM \ of \ of \ CANSIM \ of \ of \ CANSIM \ of \ of \ CANSIM \ of \ CANSIM \ of \ CANSIM \ of \ CANSIM \ of \ of \ CANSIM \ of \ of \ CANSIM \ of \ CANSIM \ of \ CANSIM \ of \ CANSIM \ of \ o$

[&]quot;NHPI" means New Housing Price Index

[&]quot;CPI" means Consumer Price Index

[&]quot;SA" means Seasonally Adjusted

⁽I) Growth year over year expressed in percentage

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.

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