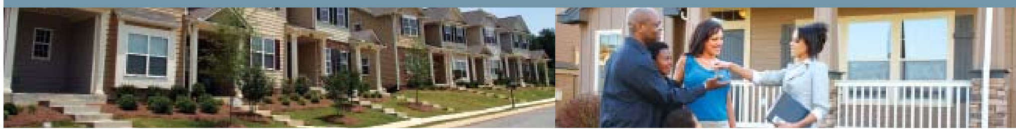
HOUSING MARKET INFORMATION

HOUSING NOW
St. Catharines-Niagara* CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: First Quarter 2011

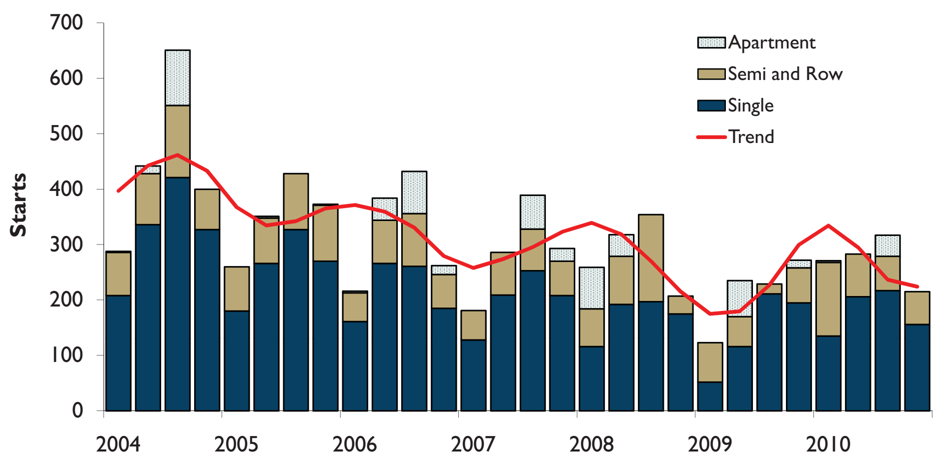
New Home Market

Starts activity recovered in 2010

New home construction activity in Niagara (refers to both the St. Catharines-Niagara CMA and the Niagara Region) recovered in 2010 after a decline in starts in 2009. An increase in employment supported the recovery in new home construction. Single-detached homes continued to be by far the most favoured housing type. Starts of all three ground-oriented housing types (single- detached, semi-detached and row) increased, but the highest percentage increase was for row type housing. In St.Catharines City, construction of row type housing more than doubled in 2010 compared to the previous year. Single-detached starts increased in most municipalities except in Fort Erie, Niagara-on-the-Lake and Port Colborne. New housing construction of apartments was down significantly in 2010, with

Figure 1

St. Catharines-Niagara CMA Housing Starts



Source: CMHC

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

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starts only in St. Catharines City and none in Niagara Falls.

In the fourth quarter, the average price for a new single-detached home increased by over nine percent compared to the same period the previous year. The median increased at less than half that rate. This indicates that more homes in the higher price ranges were pulling up the average price. Although there was a shift to build more expensive homes, especially in municipalities like Niagara-on-the-Lake, the increase in average price indicates an increase in demand by repeat homebuyers interested in the new home market. This shift reflected short-term fluctuations.

Over the past three years, the median price has been virtually constant, while the average eased down in 2009 and back up in 2010. The limited price growth for new homes is confirmed by Statistics Canada's New House Price Index, which tracks prices of homes that are equivalent in all respects. The change in this index was less than one per cent in 2010 despite an increase in the costs of building materials and labour. This can be mainly attributed to lower land costs compared to the previous year.

Low inventories and affordable mortgages rate were also reasons for the recovery in housing starts in 2010. While economic uncertainty kept many new home buyers out of the market for at least the first half of 2009, many of them returned as economic conditions started to improve throughout the region. With population growth remaining virtually flat, some demand for new housing is coming from home buyers from other regions who move to Niagara. New homes in Niagara are relatively affordable, particularly compared to the GTA, and prices have not been rising in the past few years.

Resale Market

Employment and mortgage rates encourage resale buyers

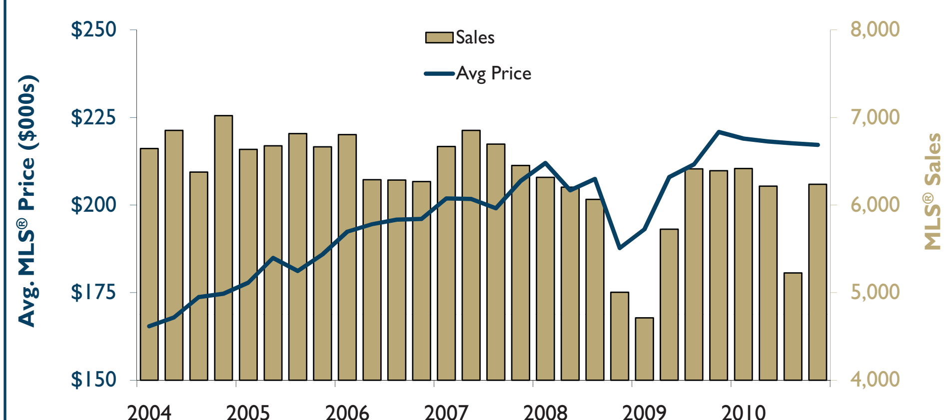
The resale market ended on a strong note in 2010. First-time and repeat buyers had jumped backed into the market, ahead of expected mortgage rate increases and changes in mortgage qualifying requirements, in late 2009 and early 2010. With many having completed their purchases early in the year, sales in the third quarter pulled back from previous levels. When buyers started taking advantage of mortgage rates that began trending downwards in August 2010, seasonally adjusted sales grew by more than 19 per cent in the fourth quarter from the previous quarter.

The improving employment situation supported the recovery in demand for existing homes just as it did for new homes. With employment growing, the labour force grew as well, suggesting that some job seekers were more confident about employment prospects. There were job gains in the construction, education and high-tech sectors. Although there were fewer tourists from the US, more domestic and overseas tourists – particularly from the Asia/Pacific region – led to a full recovery of employment in this industry. Weekly earnings increased across all sectors in the last two quarters of 2010.

New listings increased in the fourth quarter of 2010, but not as fast as sales. As a result, the market tightened up, though not sufficiently to move it from a balanced to a seller's market. The fourth quarter listings increase meant annual listings grew by over five per cent from 2009 levels, despite a decrease in the seasonally adjusted number of listings in the second and third quarters. The average MLS®[1] price in St. Catharines-Niagara also eased down slightly in each quarter of 2010, but because of the strong growth at the end of 2009, the annual average was four per cent higher than the previous year. There were strong price gains in the more expensive market of Niagara-on-the-Lake, as well as in the Thorold, Port Colborne/Wainfleet and Fort Erie markets.

Figure 2

St. Catharines-Niagara MLS®[1] 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.

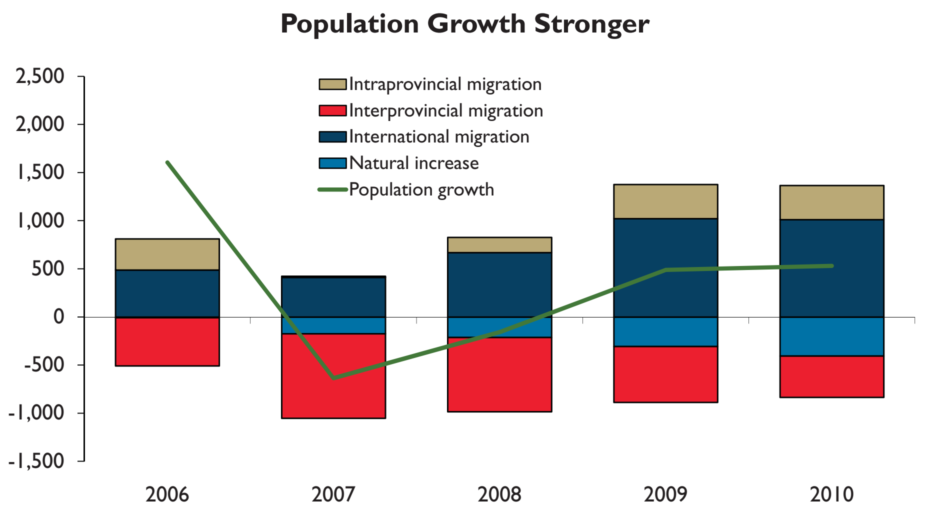
[1] MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Population Growth Stronger

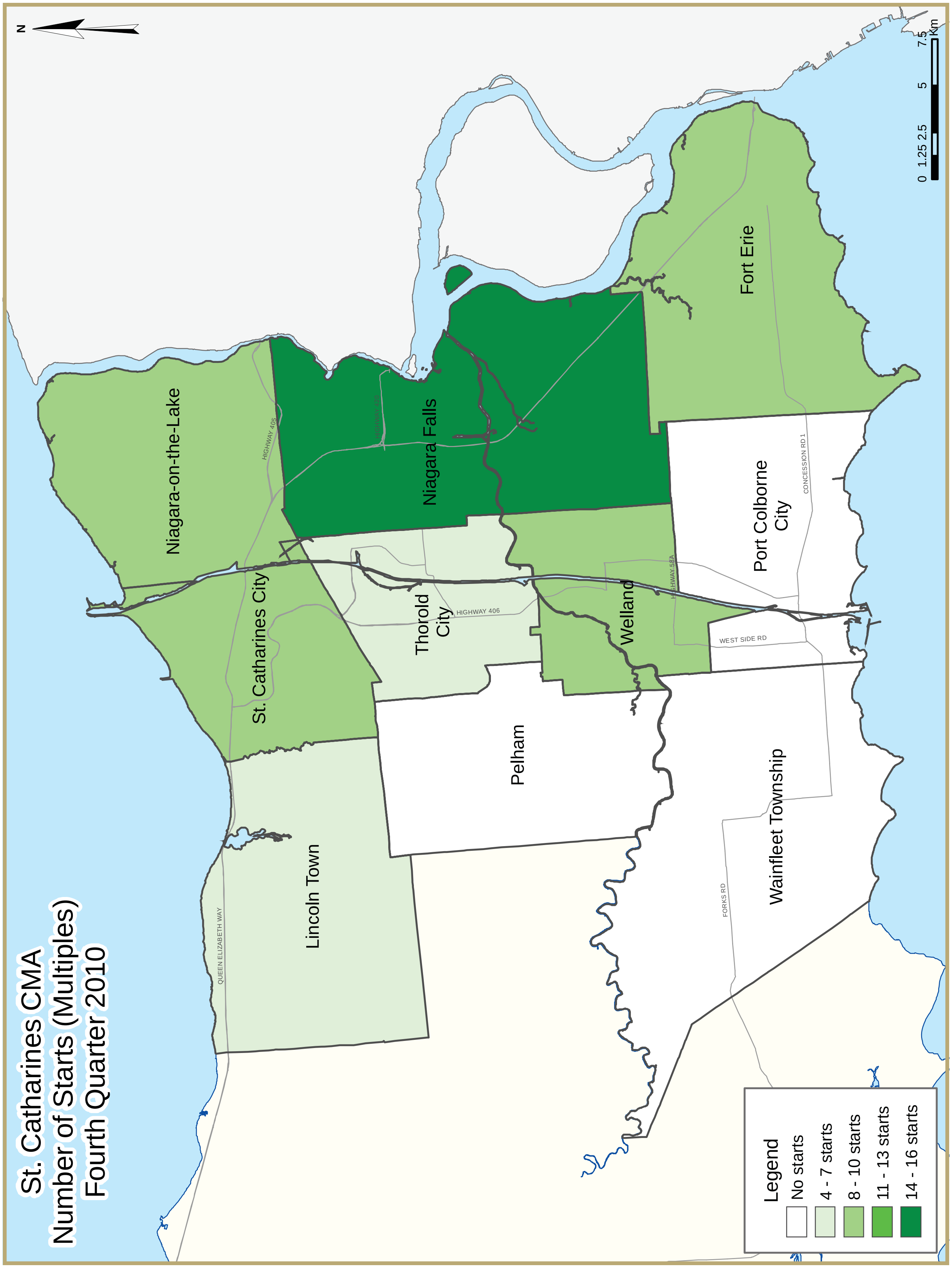
The most recent annual demographic estimates released for sub-provincial areas provided an update on the population growth and sources of that growth for Niagara for the period July1, 2009 to June 30, 2010. Population growth in the year ending June 30, 2009 turned out to be stronger than previously estimated and this strength was sustained for the most recent period. The net loss to other provinces diminished. Population gains from both international and intra-provincial migration were steady, with international migration remaining the major source of population growth for the region; however, the number of people passing away increased faster than the number of births in the region.

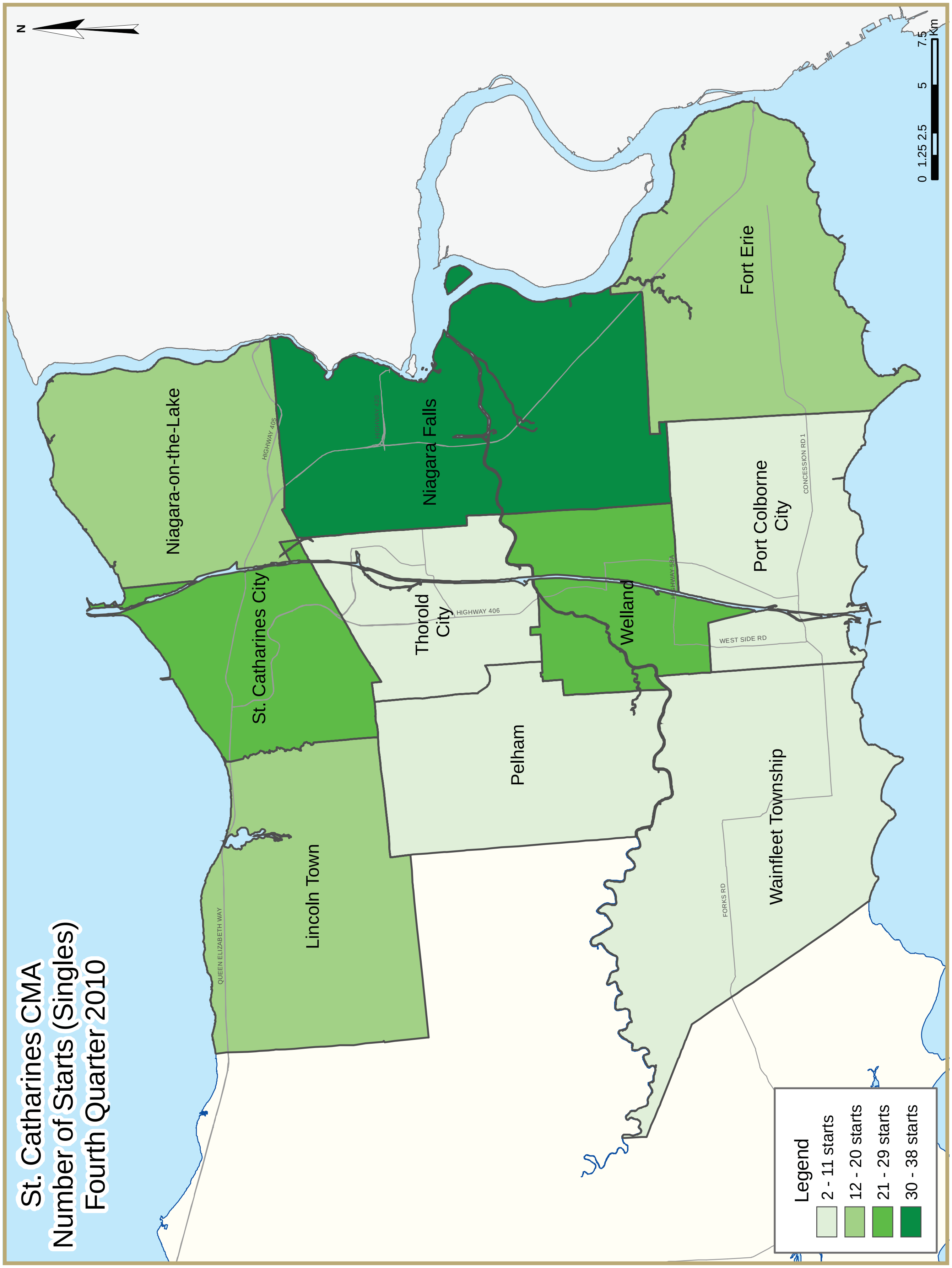
Overall, Niagara's population increased by about 500 people annually in the past two years, following two years of decline. Despite the increase, however, slow population growth will still be a limit on the level of new home construction.

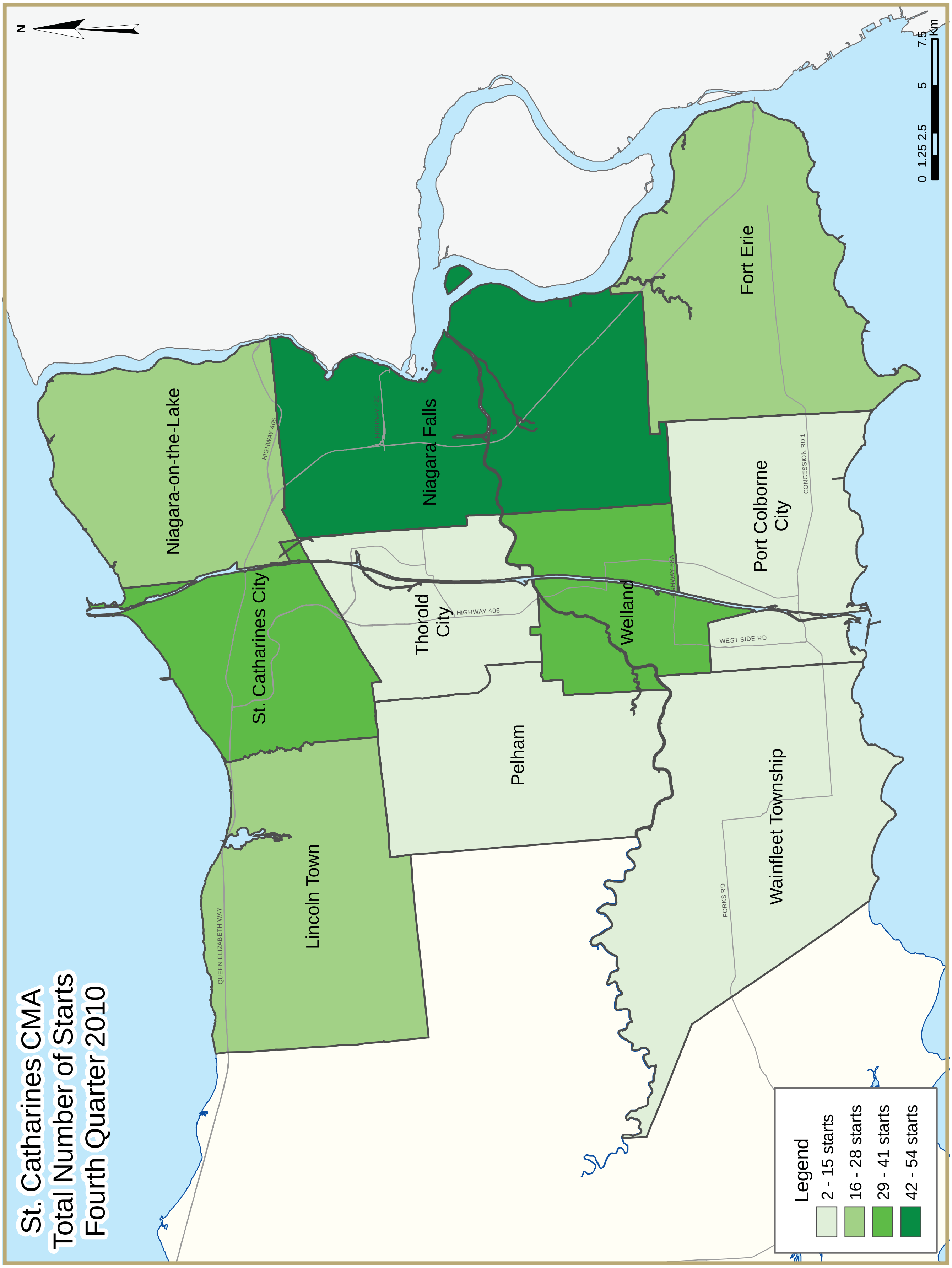
Figure 3



Source: Statistics Canada, St. Catharines-Niagara CMA


St. Catharines CMA
Number of Starts (Multiples)
Fourth Quarter 2010
N
0 1.25 2.5 5 7.5
Km
Niagara-on-the-Lake
St. Catharines City
Niagara Falls
Fort Erie
Thorold City
Welland
Port Colborne City
Pelham
Lincoln Town
Wainfleet Township
HIGHWAY 405
HIGHWAY 406
HIGHWAY 58A
QUEEN ELIZABETH WAY
WEST SIDE RD
CONCESSION RD 1
FORKS RD
Legend
No starts
4 - 7 starts
8 - 10 starts
11 - 13 starts
14 - 16 starts


St. Catharines CMA
Number of Starts (Singles)
Fourth Quarter 2010
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
St. Catharines City
Thorold City
Welland
Port Colborne City
Pelham
Lincoln Town
Wainfleet Township
HIGHWAY 405
HIGHWAY 406
HIGHWAY 58A
WEST SIDE RD
CONCESSION RD 1
FORKS RD
QUEEN ELIZABETH WAY
Legend
2 - 11 starts
12 - 20 starts
21 - 29 starts
30 - 38 starts


St. Catharines CMA
Total Number of Starts
Fourth Quarter 2010
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
St. Catharines City
Thorold City
Welland
Port Colborne City
Lincoln Town
Pelham
Wainfleet Township
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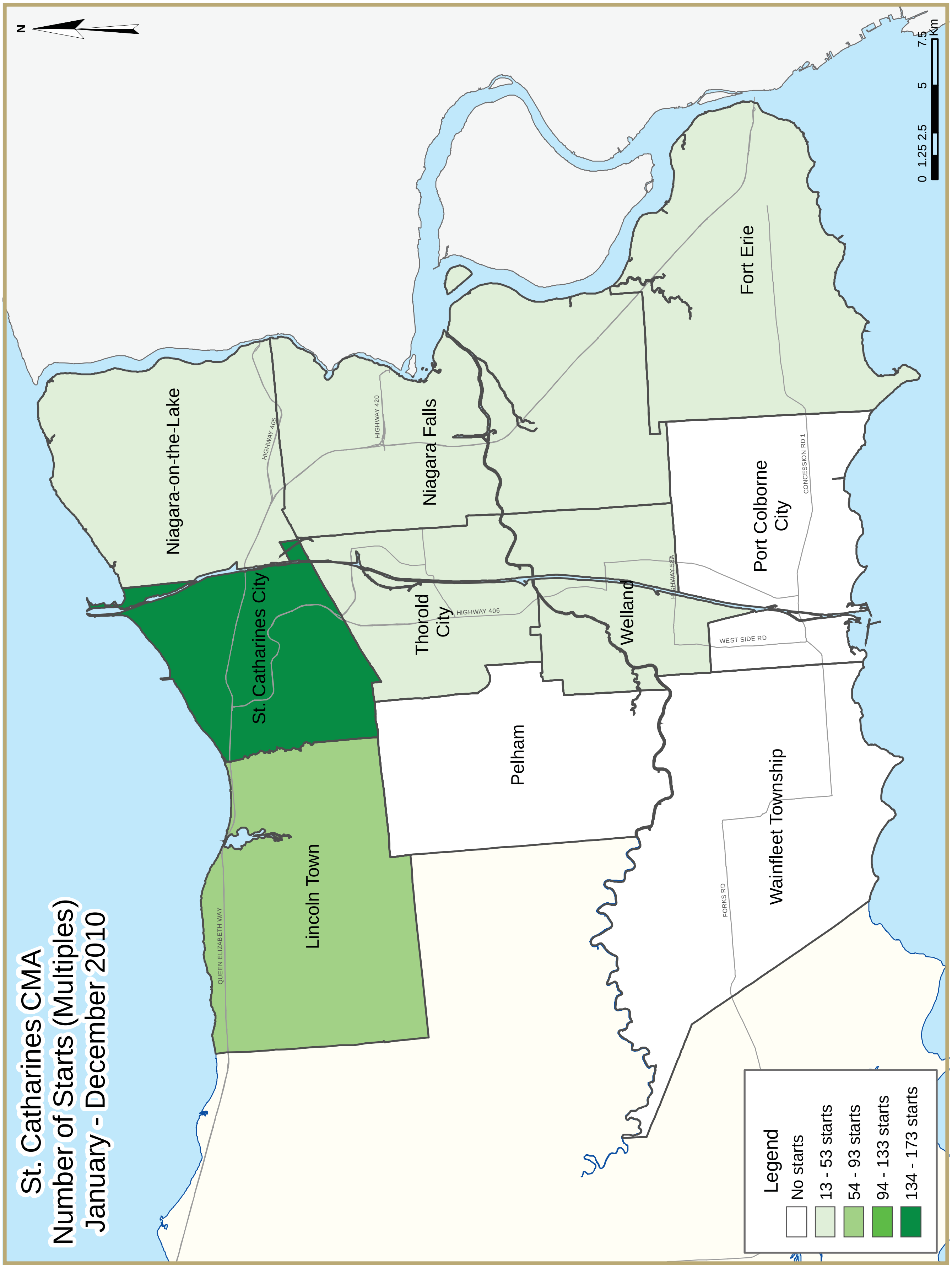
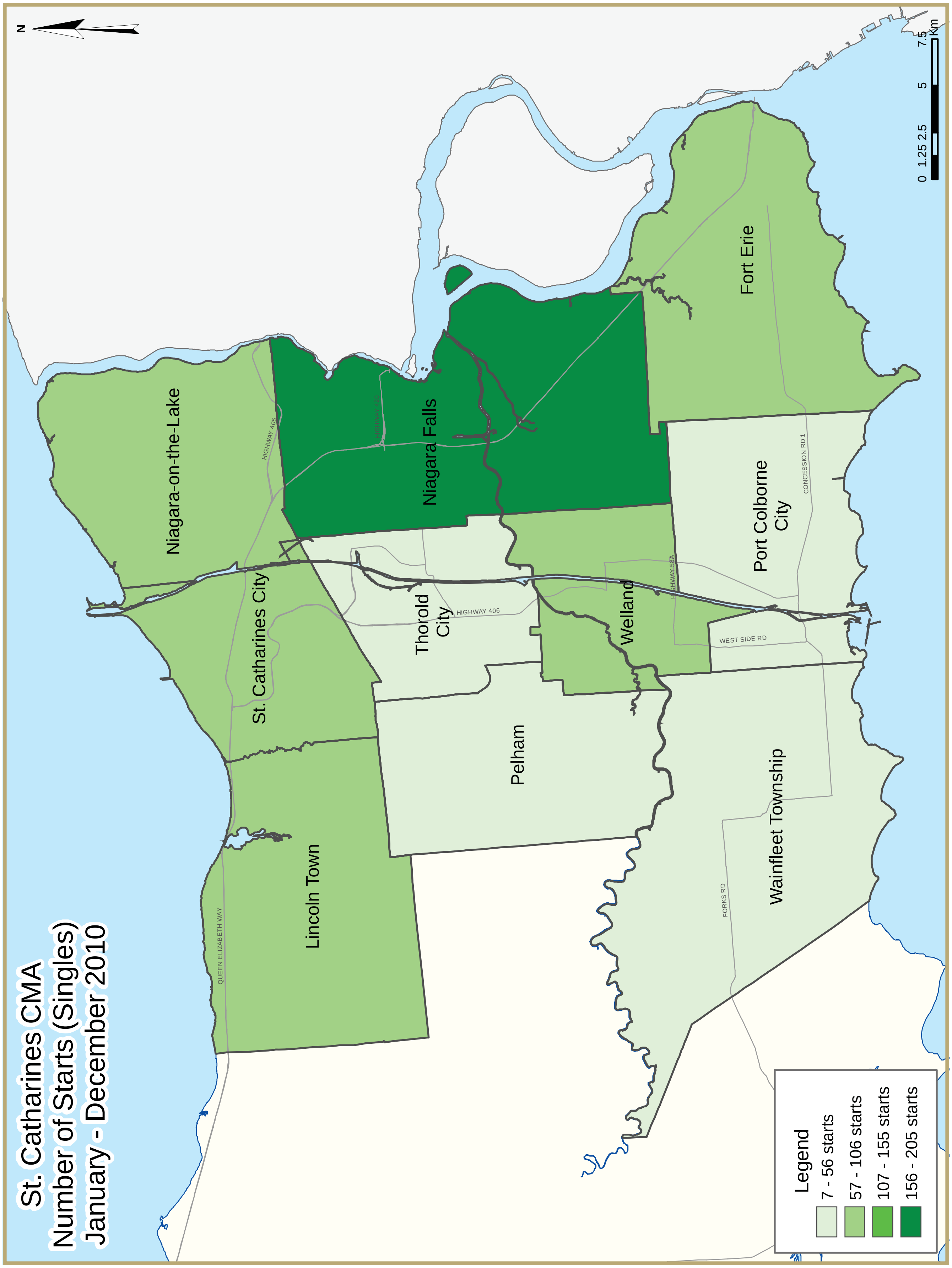
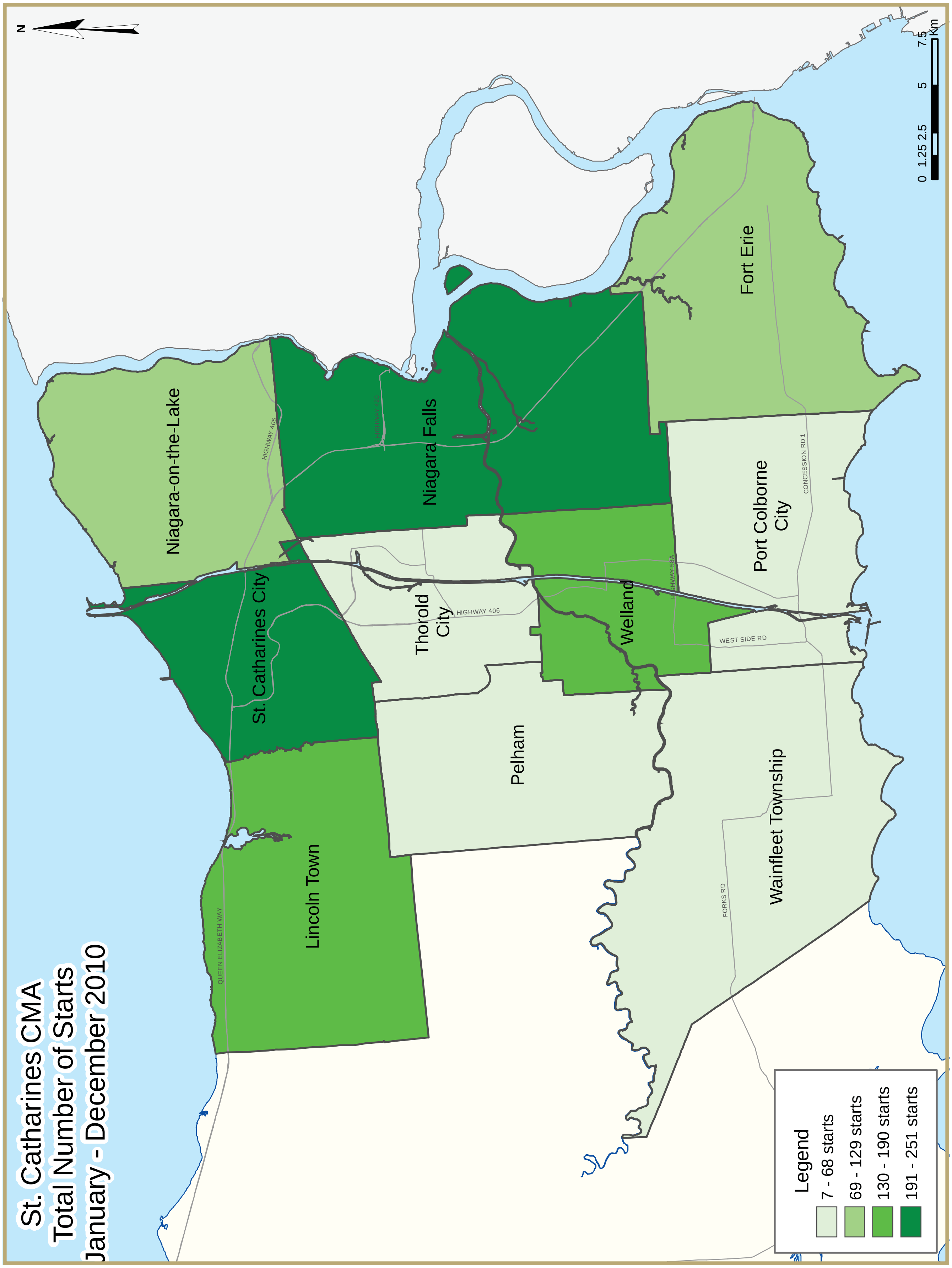
HIGHWAY 406
HIGHWAY 58A
QUEEN ELIZABETH WAY
CONCESSION RD 1
WEST SIDE RD
FORKS RD
Legend
2 - 15 starts
16 - 28 starts
29 - 41 starts
42 - 54 starts


St. Catharines CMA
Number of Starts (Multiples)
January - December 2010
N
Niagara-on-the-Lake
St. Catharines City
Lincoln Town
Niagara Falls
Thorold City
Pelham
Welland
Fort Erie
Port Colborne City
Wainfleet Township
HIGHWAY 405
HIGHWAY 420
HIGHWAY 406
HIGHWAY 58A
QUEEN ELIZABETH WAY
WEST SIDE RD
CONCESSION RD 1
FORKS RD
0 1.25 2.5 5 7.5 Km
Legend
No starts
13 - 53 starts
54 - 93 starts
94 - 133 starts
134 - 173 starts


St. Catharines CMA
Number of Starts (Singles)
January - December 2010
N
Niagara-on-the-Lake
Niagara Falls
Fort Erie
St. Catharines City
Thorold City
Welland
Port Colborne City
Pelham
Lincoln Town
Wainfleet Township
HIGHWAY 405
HIGHWAY 406
HIGHWAY 58A
QUEEN ELIZABETH WAY
CONCESSION RD 1
WEST SIDE RD
FORKS RD
0 1.25 2.5 5 7.5 Km
Legend
7 - 56 starts
57 - 106 starts
107 - 155 starts
156 - 205 starts


St. Catharines CMA
Total Number of Starts
January - December 2010
N
Niagara-on-the-Lake
St. Catharines City
Niagara Falls
Fort Erie
Thorold City
Welland
Port Colborne City
Pelham
Lincoln Town
Wainfleet Township
HIGHWAY 405
HIGHWAY 406
HIGHWAY 58A
QUEEN ELIZABETH WAY
CONCESSION RD 1
WEST SIDE RD
FORKS RD
0 1.25 2.5 5 7.5 Km
Legend
7 - 68 starts
69 - 129 starts
130 - 190 starts
191 - 251 starts

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 Fourth 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									
Q4 2010	154	14	16	0	29	0	2	0	215
Q4 2009	195	14	33	0	16	14	0	0	272
% Change	-21.0	0.0	-51.5	n/a	81.3	-100.0	n/a	n/a	-21.0
Year-to-date 2010	711	58	170	1	82	0	23	41	1,086
Year-to-date 2009	572	40	94	0	72	35	2	44	859
% Change	24.3	45.0	80.9	n/a	13.9	-100.0	**	-6.8	26.4
UNDER CONSTRUCTION									
Q4 2010	371	38	200	0	148	59	9	111	936
Q4 2009	362	32	192	1	137	94	4	104	926
% Change	2.5	18.8	4.2	-100.0	8.0	-37.2	125.0	6.7	1.1
COMPLETIONS									
Q4 2010	171	10	26	0	4	12	2	0	225
Q4 2009	158	10	35	0	2	72	1	44	322
% Change	8.2	0.0	-25.7	n/a	100.0	-83.3	100.0	-100.0	-30.1
Year-to-date 2010	693	52	120	3	78	12	42	72	1,072
Year-to-date 2009	555	44	138	1	36	72	23	48	917
% Change	24.9	18.2	-13.0	200.0	116.7	-83.3	82.6	50.0	16.9
COMPLETED & NOT ABSORBED									
Q4 2010	53	23	17	0	5	22	1	0	121
Q4 2009	66	18	17	0	3	23	0	1	128
% Change	-19.7	27.8	0.0	n/a	66.7	-4.3	n/a	-100.0	-5.5
ABSORBED									
Q4 2010	154	13	23	0	5	10	0	0	205
Q4 2009	167	14	33	1	6	63	4	0	288
% Change	-7.8	-7.1	-30.3	-100.0	-16.7	-84.1	-100.0	n/a	-28.8
Year-to-date 2010	695	49	120	4	76	13	8	1	966
Year-to-date 2009	597	47	139	3	43	65	26	3	923
% Change	16.4	4.3	-13.7	33.3	76.7	-80.0	-69.2	-66.7	4.7

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

Table 1.1: Housing Activity Summary by Submarket
Fourth 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									
Q4 2010	23	4	0	0	5	0	0	0	32
Q4 2009	15	12	4	0	0	0	0	0	31
Niagara Falls									
Q4 2010	38	4	0	0	12	0	0	0	54
Q4 2009	62	2	0	0	3	0	0	0	67
Welland									
Q4 2010	25	0	5	0	5	0	0	0	35
Q4 2009	12	0	0	0	0	0	0	0	12
Lincoln Town									
Q4 2010	10	0	0	0	4	0	2	0	16
Q4 2009	33	0	9	0	0	0	0	0	42
Fort Erie									
Q4 2010	17	0	8	0	0	0	0	0	25
Q4 2009	25	0	7	0	7	0	0	0	39
Niagara-on-the-Lake									
Q4 2010	20	2	3	0	3	0	0	0	28
Q4 2009	20	0	9	0	6	0	0	0	35
Pelham									
Q4 2010	7	0	0	0	0	0	0	0	7
Q4 2009	12	0	4	0	0	0	0	0	16
Port Colborne									
Q4 2010	2	0	0	0	0	0	0	0	2
Q4 2009	4	0	0	0	0	14	0	0	18
Thorold City									
Q4 2010	8	4	0	0	0	0	0	0	12
Q4 2009	7	0	0	0	0	0	0	0	7
Wainfleet Township									
Q4 2010	4	0	0	0	0	0	0	0	4
Q4 2009	5	0	0	0	0	0	0	0	5
St. Catharines-Niagara CMA									
Q4 2010	154	14	16	0	29	0	2	0	215
Q4 2009	195	14	33	0	16	14	0	0	272
Grimsby									
Q4 2010	20	0	0	3	17	0	0	0	40
Q4 2009	25	0	0	0	6	0	0	0	31
West Lincoln									
Q4 2010	5	10	4	0	0	0	0	0	19
Q4 2009	11	4	0	0	0	0	0	0	15
Niagara Region									
Q4 2010	179	24	20	3	46	0	2	0	274
Q4 2009	231	18	33	0	22	14	0	0	318

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

Table 1.1: Housing Activity Summary by Submarket
Fourth 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									
Q4 2010	45	4	71	0	30	0	0	38	188
Q4 2009	23	14	67	0	33	9	0	0	146
Niagara Falls									
Q4 2010	95	10	11	0	56	59	0	64	295
Q4 2009	134	10	19	1	52	71	0	104	391
Welland									
Q4 2010	54	6	40	0	18	0	0	0	118
Q4 2009	37	0	27	0	0	0	0	0	64
Lincoln Town									
Q4 2010	28	0	41	0	13	0	2	0	84
Q4 2009	37	0	17	0	17	0	0	0	71
Fort Erie									
Q4 2010	35	0	17	0	24	0	4	0	80
Q4 2009	51	6	20	0	17	0	4	0	98
Niagara-on-the-Lake									
Q4 2010	49	10	9	0	3	0	0	0	71
Q4 2009	29	2	27	0	6	0	0	0	64
Pelham									
Q4 2010	28	0	11	0	0	0	0	0	39
Q4 2009	21	0	15	0	4	0	0	0	40
Port Colborne									
Q4 2010	5	0	0	0	4	0	0	9	18
Q4 2009	7	0	0	0	0	14	0	0	21
Thorold City									
Q4 2010	21	8	0	0	0	0	3	0	32
Q4 2009	14	0	0	0	8	0	0	0	22
Wainfleet Township									
Q4 2010	11	0	0	0	0	0	0	0	11
Q4 2009	9	0	0	0	0	0	0	0	9
St. Catharines-Niagara CMA									
Q4 2010	371	38	200	0	148	59	9	111	936
Q4 2009	362	32	192	1	137	94	4	104	926
Grimsby									
Q4 2010	34	0	34	3	12	0	0	0	83
Q4 2009	37	0	16	0	30	0	0	0	83
West Lincoln									
Q4 2010	17	18	7	0	0	0	0	0	42
Q4 2009	13	6	4	0	0	0	0	0	23
Niagara Region									
Q4 2010	422	56	241	3	160	59	9	111	1,061
Q4 2009	412	38	212	1	167	94	4	104	1,032

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

Table 1.1: Housing Activity Summary by Submarket Fourth 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									
Q4 2010	18	6	21	0	4	0	0	0	49
Q4 2009	17	6	8	0	0	0	0	0	31
Niagara Falls									
Q4 2010	57	2	0	0	0	12	0	0	71
Q4 2009	53	2	4	0	0	0	0	0	59
Welland									
Q4 2010	26	0	0	0	0	0	0	0	26
Q4 2009	15	2	0	0	0	72	0	44	133
Lincoln Town									
Q4 2010	25	0	0	0	0	0	0	0	25
Q4 2009	15	0	10	0	0	0	1	0	26
Fort Erie									
Q4 2010	10	2	0	0	0	0	0	0	12
Q4 2009	15	0	6	0	2	0	0	0	23
Niagara-on-the-Lake									
Q4 2010	18	0	5	0	0	0	0	0	23
Q4 2009	25	0	0	0	0	0	0	0	25
Pelham									
Q4 2010	8	0	0	0	0	0	0	0	8
Q4 2009	10	0	7	0	0	0	0	0	17
Port Colborne									
Q4 2010	2	0	0	0	0	0	0	0	2
Q4 2009	3	0	0	0	0	0	0	0	3
Thorold City									
Q4 2010	2	0	0	0	0	0	2	0	4
Q4 2009	3	0	0	0	0	0	0	0	3
Wainfleet Township									
Q4 2010	5	0	0	0	0	0	0	0	5
Q4 2009	2	0	0	0	0	0	0	0	2
St. Catharines-Niagara CMA									
Q4 2010	171	10	26	0	4	12	2	0	225
Q4 2009	158	10	35	0	2	72	1	44	322
Grimsby									
Q4 2010	29	0	0	0	0	0	0	0	29
Q4 2009	20	0	15	0	0	0	0	0	35
West Lincoln									
Q4 2010	8	0	3	0	0	0	0	0	11
Q4 2009	6	6	0	0	0	0	0	0	12
Niagara Region									
Q4 2010	208	10	29	0	4	12	2	0	265
Q4 2009	184	16	50	0	2	72	1	44	369

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

Table 1.1: Housing Activity Summary by Submarket
Fourth 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									
Q4 2010	10	9	11	0	5	0	0	0	35
Q4 2009	7	8	11	0	2	0	0	1	29
Niagara Falls									
Q4 2010	12	2	1	0	0	6	0	0	21
Q4 2009	15	0	0	0	0	0	0	0	15
Welland									
Q4 2010	7	0	3	0	0	7	0	0	17
Q4 2009	6	1	3	0	0	12	0	0	22
Lincoln Town									
Q4 2010	9	2	0	0	0	0	1	0	12
Q4 2009	3	3	0	0	0	0	0	0	6
Fort Erie									
Q4 2010	7	5	0	0	0	0	0	0	12
Q4 2009	8	0	0	0	0	0	0	0	8
Niagara-on-the-Lake									
Q4 2010	5	5	1	0	0	9	0	0	20
Q4 2009	18	5	1	0	1	11	0	0	36
Pelham									
Q4 2010	1	0	1	0	0	0	0	0	2
Q4 2009	5	0	2	0	0	0	0	0	7
Port Colborne									
Q4 2010	1	0	0	0	0	0	0	0	1
Q4 2009	1	0	0	0	0	0	0	0	1
Thorold City									
Q4 2010	1	0	0	0	0	0	0	0	1
Q4 2009	3	1	0	0	0	0	0	0	4
Wainfleet Township									
Q4 2010	0	0	0	0	0	0	0	0	0
Q4 2009	0	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA									
Q4 2010	53	23	17	0	5	22	1	0	121
Q4 2009	66	18	17	0	3	23	0	1	128
Grimsby									
Q4 2010	7	0	0	4	0	0	0	0	11
Q4 2009	9	0	0	0	0	0	0	0	9
West Lincoln									
Q4 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q4 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region									
Q4 2010	60	23	17	4	5	22	1	0	132
Q4 2009	75	18	17	0	3	23	0	1	137

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

Table 1.1: Housing Activity Summary by Submarket
Fourth 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									
Q4 2010	14	10	18	0	5	0	0	0	47
Q4 2009	15	7	7	0	1	0	0	0	30
Niagara Falls									
Q4 2010	51	2	0	0	0	6	0	0	59
Q4 2009	53	4	4	0	0	0	0	0	61
Welland									
Q4 2010	23	0	0	0	0	4	0	0	27
Q4 2009	17	1	0	0	0	60	0	0	78
Lincoln Town									
Q4 2010	22	1	0	0	0	0	0	0	23
Q4 2009	18	0	10	0	0	0	3	0	31
Fort Erie									
Q4 2010	7	0	0	0	0	0	0	0	7
Q4 2009	26	0	6	0	3	0	1	0	36
Niagara-on-the-Lake									
Q4 2010	20	0	5	0	0	0	0	0	25
Q4 2009	19	1	0	1	2	3	0	0	26
Pelham									
Q4 2010	7	0	0	0	0	0	0	0	7
Q4 2009	9	0	6	0	0	0	0	0	15
Port Colborne									
Q4 2010	3	0	0	0	0	0	0	0	3
Q4 2009	3	0	0	0	0	0	0	0	3
Thorold City									
Q4 2010	2	0	0	0	0	0	0	0	2
Q4 2009	5	1	0	0	0	0	0	0	6
Wainfleet Township									
Q4 2010	5	0	0	0	0	0	0	0	5
Q4 2009	2	0	0	0	0	0	0	0	2
St. Catharines-Niagara CMA									
Q4 2010	154	13	23	0	5	10	0	0	205
Q4 2009	167	14	33	1	6	63	4	0	288
Grimsby									
Q4 2010	28	0	0	2	0	0	0	0	30
Q4 2009	19	0	17	0	0	0	0	0	36
West Lincoln									
Q4 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q4 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region									
Q4 2010	182	13	23	2	5	10	0	0	235
Q4 2009	186	14	50	1	6	63	4	0	324

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 2001 - 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2010	711	58	170	1	82	0	23	41	1,086
% Change	24.3	45.0	80.9	n/a	13.9	-100.0	**	-6.8	26.4
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

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Fourth Quarter 2010												
Submarket	Single		Semi		Row		Apt. & Other		Total			
	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	% Change
St. Catharines City	23	15	4	12	5	4	0	0	32	31	3.2
Niagara Falls	38	62	4	2	12	3	0	0	54	67	-19.4
Welland	25	12	0	0	10	0	0	0	35	12	191.7
Lincoln Town	12	33	0	0	4	9	0	0	16	42	-61.9
Fort Erie	17	25	0	0	8	14	0	0	25	39	-35.9
Niagara-on-the-Lake	20	20	2	0	6	15	0	0	28	35	-20.0
Pelham	7	12	0	0	0	4	0	0	7	16	-56.3
Port Colborne	2	4	0	0	0	0	0	14	2	18	-88.9
Thorold City	8	7	4	0	0	0	0	0	12	7	71.4
Wainfleet Township	4	5	0	0	0	0	0	0	4	5	-20.0
St. Catharines-Niagara CMA	156	195	14	14	45	49	0	14	215	272	-21.0
Grimsby	23	25	0	0	17	6	0	0	40	31	29.0
West Lincoln	0	0	0	0	0	0	0	0	0	0	n/a
Niagara Region	179	220	14	14	62	55	0	14	255	303	-15.8

Table 2.1: Starts by Submarket and by Dwelling Type January - December 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	78	51	16	28	116	52	41	13	251	144	74.3
Niagara Falls	205	186	12	4	18	10	0	52	235	252	-6.7
Welland	99	61	6	2	35	14	0	0	140	77	81.8
Lincoln Town	93	72	0	0	72	30	0	0	165	102	61.8
Fort Erie	66	78	4	6	15	18	0	0	85	102	-16.7
Niagara-on-the-Lake	80	59	12	0	12	33	0	0	104	92	13.0
Pelham	39	29	0	0	0	7	0	0	39	36	8.3
Port Colborne	7	12	0	0	0	0	0	14	7	26	-73.1
Thorold City	32	18	10	2	3	0	0	0	45	20	125.0
Wainfleet Township	15	8	0	0	0	0	0	0	15	8	87.5
St. Catharines-Niagara CMA	714	574	60	42	271	164	41	79	1,086	859	26.4
Grimsby	138	83	0	0	51	29	0	0	189	112	68.8
West Lincoln	0	0	0	0	0	0	0	0	0	0	n/a
Niagara Region	852	657	60	42	322	193	41	79	1,275	971	31.3

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009
St. Catharines City	5	4	0	0	0	0	0	0
Niagara Falls	12	3	0	0	0	0	0	0
Welland	10	0	0	0	0	0	0	0
Lincoln Town	4	9	0	0	0	0	0	0
Fort Erie	8	14	0	0	0	0	0	0
Niagara-on-the-Lake	6	15	0	0	0	0	0	0
Pelham	0	4	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	14	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	45	49	0	0	0	14	0	0
Grimsby	17	6	0	0	0	0	0	0
West Lincoln	0	0	0	0	0	0	0	0
Niagara Region	62	55	0	0	0	14	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 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	100	52	16	0	0	9	41	4
Niagara Falls	18	10	0	0	0	12	0	40
Welland	35	14	0	0	0	0	0	0
Lincoln Town	72	30	0	0	0	0	0	0
Fort Erie	15	18	0	0	0	0	0	0
Niagara-on-the-Lake	12	33	0	0	0	0	0	0
Pelham	0	7	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	14	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	252	164	19	0	0	35	41	44
Grimsby	51	29	0	0	0	0	0	0
West Lincoln	0	0	0	0	0	0	0	0
Niagara Region	303	193	19	0	0	35	41	44

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Fourth Quarter 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009
St. Catharines City	27	31	5	0	0	0	32	31
Niagara Falls	42	64	12	3	0	0	54	67
Welland	30	12	5	0	0	0	35	12
Lincoln Town	10	42	4	0	2	0	16	42
Fort Erie	25	32	0	7	0	0	25	39
Niagara-on-the-Lake	25	29	3	6	0	0	28	35
Pelham	7	16	0	0	0	0	7	16
Port Colborne	2	4	0	14	0	0	2	18
Thorold City	12	7	0	0	0	0	12	7
Wainfleet Township	4	5	0	0	0	0	4	5
St. Catharines-Niagara CMA	184	242	29	30	2	0	215	272
Grimsby	20	25	20	6	0	0	40	31
West Lincoln	0	0	0	0	0	0	0	0
Niagara Region	204	267	49	36	2	0	255	303

Table 2.5: Starts by Submarket and by Intended Market January - December 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	160	101	34	39	57	4	251	144
Niagara Falls	223	190	12	22	0	40	235	252
Welland	122	77	18	0	0	0	140	77
Lincoln Town	155	83	8	17	2	2	165	102
Fort Erie	78	93	7	9	0	0	85	102
Niagara-on-the-Lake	100	86	4	6	0	0	104	92
Pelham	39	36	0	0	0	0	39	36
Port Colborne	7	12	0	14	0	0	7	26
Thorold City	40	20	0	0	5	0	45	20
Wainfleet Township	15	8	0	0	0	0	15	8
St. Catharines-Niagara CMA	939	706	83	107	64	46	1,086	859
Grimsby	169	83	20	29	0	0	189	112
West Lincoln	0	0	0	0	0	0	0	0
Niagara Region	1,108	789	103	136	64	46	1,275	971

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	% Change
St. Catharines City	18	17	6	6	25	8	0	0	49	31	58.1
Niagara Falls	57	53	2	2	0	4	12	0	71	59	20.3
Welland	26	15	0	2	0	0	0	116	26	133	-80.5
Lincoln Town	25	16	0	0	0	10	0	0	25	26	-3.8
Fort Erie	10	15	2	2	0	6	0	0	12	23	-47.8
Niagara-on-the-Lake	18	25	0	0	5	0	0	0	23	25	-8.0
Pelham	8	10	0	0	0	7	0	0	8	17	-52.9
Port Colborne	2	3	0	0	0	0	0	0	2	3	-33.3
Thorold City	2	3	2	0	0	0	0	0	4	3	33.3
Wainfleet Township	5	2	0	0	0	0	0	0	5	2	150.0
St. Catharines-Niagara CMA	171	159	12	12	30	35	12	116	225	322	-30.1
Grimsby	29	20	0	0	0	15	0	0	29	35	-17.1
West Lincoln	0	0	0	0	0	0	0	0	0	0	n/a
Niagara Region	200	179	12	12	30	50	12	116	254	357	-28.9

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 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	56	56	28	26	115	81	9	4	208	167	24.6
Niagara Falls	245	153	12	8	22	9	75	0	354	170	108.2
Welland	81	66	0	4	4	11	0	119	85	200	-57.5
Lincoln Town	100	65	0	0	37	38	0	0	137	103	33.0
Fort Erie	81	80	10	2	11	10	0	0	102	92	10.9
Niagara-on-the-Lake	60	61	4	2	27	6	0	0	91	69	31.9
Pelham	32	42	0	0	8	24	0	0	40	66	-39.4
Port Colborne	9	10	0	0	0	8	0	0	9	18	-50.0
Thorold City	23	16	2	4	8	0	0	0	33	20	65.0
Wainfleet Township	13	12	0	0	0	0	0	0	13	12	8.3
St. Catharines-Niagara CMA	700	561	56	46	232	187	84	123	1,072	917	16.9
Grimsby	137	89	0	0	46	48	0	0	183	137	33.6
West Lincoln	0	0	0	0	0	0	0	0	0	0	n/a
Niagara Region	837	650	56	46	278	235	84	123	1,255	1,054	19.1

Source: CMHC (Starts and Completions Survey)

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009
St. Catharines City	25	8	0	0	0	0	0	0
Niagara Falls	0	4	0	0	12	0	0	0
Welland	0	0	0	0	0	72	0	44
Lincoln Town	0	10	0	0	0	0	0	0
Fort Erie	0	6	0	0	0	0	0	0
Niagara-on-the-Lake	5	0	0	0	0	0	0	0
Pelham	0	7	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	30	35	0	0	12	72	0	44
Grimsby	0	15	0	0	0	0	0	0
West Lincoln	0	0	0	0	0	0	0	0
Niagara Region	30	50	0	0	12	72	0	44

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Fourth Quarter 2010

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 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	81	81	34	0	0	0	9	4
Niagara Falls	22	9	0	0	12	0	63	0
Welland	4	5	0	6	0	75	0	44
Lincoln Town	37	38	0	0	0	0	0	0
Fort Erie	11	6	0	4	0	0	0	0
Niagara-on-the-Lake	27	6	0	0	0	0	0	0
Pelham	8	24	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	198	169	34	18	12	75	72	48
Grimsby	46	48	0	0	0	0	0	0
West Lincoln	0	0	0	0	0	0	0	0
Niagara Region	244	217	34	18	12	75	72	48

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market Fourth Quarter 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009
St. Catharines City	45	31	4	0	0	0	49	31
Niagara Falls	59	59	12	0	0	0	71	59
Welland	26	17	0	72	0	44	26	133
Lincoln Town	25	25	0	0	0	1	25	26
Fort Erie	12	21	0	2	0	0	12	23
Niagara-on-the-Lake	23	25	0	0	0	0	23	25
Pelham	8	17	0	0	0	0	8	17
Port Colborne	2	3	0	0	0	0	2	3
Thorold City	2	3	0	0	2	0	4	3
Wainfleet Township	5	2	0	0	0	0	5	2
St. Catharines-Niagara CMA	207	203	16	74	2	45	225	322
Grimsby	29	35	0	0	0	0	29	35
West Lincoln	0	0	0	0	0	0	0	0
Niagara Region	236	238	16	74	2	45	254	357

Table 3.5: Completions by Submarket and by Intended Market January - December 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	124	139	41	24	43	4	208	167
Niagara Falls	268	170	21	0	65	0	354	170
Welland	82	78	0	72	3	50	85	200
Lincoln Town	119	99	17	0	1	4	137	103
Fort Erie	102	85	0	3	0	4	102	92
Niagara-on-the-Lake	89	63	2	6	0	0	91	69
Pelham	36	62	4	4	0	0	40	66
Port Colborne	9	10	0	0	0	8	9	18
Thorold City	23	19	8	0	2	1	33	20
Wainfleet Township	13	12	0	0	0	0	13	12
St. Catharines-Niagara CMA	865	737	93	109	114	71	1,072	917
Grimsby	151	137	32	0	0	0	183	137
West Lincoln	0	0	0	0	0	0	0	0
Niagara Region	1,016	874	125	109	114	71	1,255	1,054

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range Fourth 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													
Q4 2010	4	28.6	2	14.3	3	21.4	4	28.6	1	7.1	14	320,400	334,543
Q4 2009	3	20.0	1	6.7	5	33.3	4	26.7	2	13.3	15	320,900	325,100
Year-to-date 2010	9	16.7	15	27.8	14	25.9	10	18.5	6	11.1	54	327,400	347,752
Year-to-date 2009	10	16.7	6	10.0	15	25.0	18	30.0	11	18.3	60	347,900	365,067
Niagara Falls													
Q4 2010	6	12.5	10	20.8	16	33.3	10	20.8	6	12.5	48	329,900	351,434
Q4 2009	3	5.9	13	25.5	19	37.3	12	23.5	4	7.8	51	320,000	343,859
Year-to-date 2010	27	11.5	71	30.3	72	30.8	38	16.2	26	11.1	234	315,000	332,306
Year-to-date 2009	14	8.7	40	24.8	54	33.5	32	19.9	21	13.0	161	328,990	342,351
Welland													
Q4 2010	2	10.0	5	25.0	7	35.0	4	20.0	2	10.0	20	325,500	325,684
Q4 2009	2	13.3	6	40.0	3	20.0	2	13.3	2	13.3	15	288,280	313,673
Year-to-date 2010	12	18.5	13	20.0	15	23.1	11	16.9	14	21.5	65	324,000	339,105
Year-to-date 2009	10	17.2	13	22.4	19	32.8	8	13.8	8	13.8	58	323,060	315,694
Lincoln Town													
Q4 2010	1	4.5	2	9.1	6	27.3	3	13.6	10	45.5	22	364,900	427,064
Q4 2009	0	0.0	2	11.1	9	50.0	2	11.1	5	27.8	18	345,900	371,400
Year-to-date 2010	9	9.7	6	6.5	31	33.3	14	15.1	33	35.5	93	359,900	399,271
Year-to-date 2009	7	9.2	8	10.5	30	39.5	10	13.2	21	27.6	76	347,900	395,164
Fort Erie													
Q4 2010	0	0.0	2	33.3	0	0.0	2	33.3	2	33.3	6	--	--
Q4 2009	10	41.7	7	29.2	3	12.5	3	12.5	1	4.2	24	262,500	265,605
Year-to-date 2010	26	40.0	13	20.0	5	7.7	5	7.7	16	24.6	65	270,900	318,059
Year-to-date 2009	36	40.4	15	16.9	10	11.2	12	13.5	16	18.0	89	272,000	312,965
Niagara-on-the-Lake													
Q4 2010	0	0.0	1	5.0	1	5.0	4	20.0	14	70.0	20	442,150	477,235
Q4 2009	0	0.0	0	0.0	2	10.0	4	20.0	14	70.0	20	440,400	457,450
Year-to-date 2010	0	0.0	1	1.4	1	1.4	8	11.3	61	85.9	71	489,900	560,390
Year-to-date 2009	0	0.0	2	3.1	8	12.5	11	17.2	43	67.2	64	429,900	466,870
Pelham													
Q4 2010	0	0.0	0	0.0	1	25.0	2	50.0	1	25.0	4	--	--
Q4 2009	0	0.0	0	0.0	2	40.0	1	20.0	2	40.0	5	--	--
Year-to-date 2010	0	0.0	1	3.6	5	17.9	5	17.9	17	60.7	28	412,500	451,660
Year-to-date 2009	1	2.5	4	10.0	6	15.0	5	12.5	24	60.0	40	463,240	500,107
Port Colborne													
Q4 2010	1	33.3	2	66.7	0	0.0	0	0.0	0	0.0	3	--	--
Q4 2009	2	66.7	0	0.0	1	33.3	0	0.0	0	0.0	3	--	--
Year-to-date 2010	3	50.0	2	33.3	1	16.7	0	0.0	0	0.0	6	--	--
Year-to-date 2009	4	57.1	1	14.3	2	28.6	0	0.0	0	0.0	7	--	--
Thorold City													
Q4 2010	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Q4 2009	0	0.0	1	33.3	1	33.3	1	33.3	0	0.0	3	--	--
Year-to-date 2010	2	10.0	3	15.0	4	20.0	5	25.0	6	30.0	20	372,146	520,389
Year-to-date 2009	2	12.5	1	6.3	8	50.0	3	18.8	2	12.5	16	333,901	331,941

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range Fourth 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													
Q4 2010	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
Q4 2009	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2010	1	16.7	0	0.0	3	50.0	0	0.0	2	33.3	6	--	--
Year-to-date 2009	0	0.0	0	0.0	4	36.4	3	27.3	4	36.4	11	350,000	380,818
St. Catharines-Niagara CMA													
Q4 2010	14	10.0	25	17.9	35	25.0	29	20.7	37	26.4	140	341,945	381,263
Q4 2009	20	12.9	30	19.4	46	29.7	29	18.7	30	19.4	155	329,990	347,271
Year-to-date 2010	89	13.9	125	19.5	151	23.5	96	15.0	181	28.2	642	339,900	378,640
Year-to-date 2009	84	14.4	90	15.5	156	26.8	102	17.5	150	25.8	582	339,450	368,423
Grimsby													
Q4 2010	0	0.0	4	13.3	11	36.7	5	16.7	10	33.3	30	354,281	377,242
Q4 2009	0	0.0	3	15.8	13	68.4	2	10.5	1	5.3	19	329,900	335,111
Year-to-date 2010	0	0.0	9	6.8	40	30.3	40	30.3	43	32.6	132	371,900	379,819
Year-to-date 2009	0	0.0	7	7.7	65	71.4	11	12.1	8	8.8	91	329,900	351,515
West Lincoln													
Q4 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
Q4 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													
Q4 2010	14	8.2	29	17.1	46	27.1	34	20.0	47	27.6	170	345,254	380,553
Q4 2009	20	11.5	33	19.0	59	33.9	31	17.8	31	17.8	174	329,900	345,944
Year-to-date 2010	89	11.5	134	17.3	191	24.7	136	17.6	224	28.9	774	345,900	378,841
Year-to-date 2009	84	12.5	97	14.4	221	32.8	113	16.8	158	23.5	673	334,900	366,130

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Fourth Quarter 2010						
Submarket	Q4 2010	Q4 2009	% Change	YTD 2010	YTD 2009	% Change
St. Catharines City	334,543	325,100	2.9	347,752	365,067	-4.7
Niagara Falls	351,434	343,859	2.2	332,306	342,351	-2.9
Welland	325,684	313,673	3.8	339,105	315,694	7.4
Lincoln Town	427,064	371,400	15.0	399,271	395,164	1.0
Fort Erie	--	265,605	n/a	318,059	312,965	1.6
Niagara-on-the-Lake	477,235	457,450	4.3	560,390	466,870	20.0
Pelham	--	--	n/a	451,660	500,107	-9.7
Port Colborne	--	--	n/a	--	--	n/a
Thorold City	--	--	n/a	520,389	331,941	56.8
Wainfleet Township	--	--	n/a	--	380,818	n/a
St. Catharines-Niagara CMA	381,263	347,271	9.8	378,640	368,423	2.8
Grimsby	377,242	335,111	12.6	379,819	351,515	8.1
West Lincoln	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region	380,553	345,944	10.0	378,841	366,130	3.5

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Niagara Fourth 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	375	900	953	39.3	193,374	-5.1	187,464
	February	360	-28.6	412	849	956	43.1	191,733	-5.6	197,747
	March	406	-15.1	391	1,140	961	40.7	186,366	-10.4	193,524
	April	507	-21.2	412	1,079	888	46.4	198,534	1.4	207,378
	May	593	-4.4	477	1,067	836	57.1	208,546	-0.2	202,934
	June	677	6.1	542	1,071	930	58.3	216,968	3.0	212,850
	July	643	-0.6	515	1,134	1,006	51.2	211,829	4.1	210,225
	August	588	4.1	548	1,027	1,015	54.0	218,763	4.9	208,605
	September	546	13.0	540	1,041	954	56.6	219,999	1.9	216,003
	October	526	22.9	556	945	970	57.3	212,737	13.6	218,378
	November	401	26.9	501	887	1,075	46.6	223,696	16.6	215,815
	December	340	58.9	541	551	1,145	47.2	211,609	9.7	227,978
2010	January	319	44.3	524	1,174	1,238	42.3	222,932	15.3	222,682
	February	473	31.4	527	957	1,078	48.9	201,161	4.9	210,403
	March	597	47.0	553	1,270	1,080	51.2	213,622	14.6	223,517
	April	667	31.6	554	1,346	1,106	50.1	223,918	12.8	227,149
	May	642	8.3	526	1,274	1,043	50.4	231,673	11.1	216,756
	June	613	-9.5	474	1,185	1,052	45.1	213,309	-1.7	209,075
	July	521	-19.0	416	953	912	45.6	218,860	3.3	223,167
	August	478	-18.7	421	940	920	45.8	216,823	-0.9	212,091
	September	473	-13.4	469	1,040	1,002	46.8	226,529	3.0	217,642
	October	457	-13.1	500	953	991	50.5	214,646	0.9	211,256
	November	475	18.5	554	785	953	58.1	211,462	-5.5	216,535
	December	309	-9.1	505	469	972	52.0	216,382	2.3	223,644
	Q4 2009	1,267	32.3		2,383			215,902	13.6	
	Q4 2010	1,241	-2.1		2,207			213,860	-0.9	
	YTD 2009	5,808	-1.5		11,691			209,563	2.9	
	YTD 2010	6,024	3.7		12,346			217,938	4.0	

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 Fourth 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	150.1	117.1	187.1	9.7	62.5	733
	October	598	3.20	5.29	150.4	117.8	187.0	9.6	62.4	739
	November	607	3.35	5.44	151.0	118.0	188.6	9.5	62.8	744
	December	592	3.35	5.19		117.9	189.7	9.5	63.2	742

"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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