HOUSING MARKET INFORMATION

HOUSING NOW
St. Catharines-Niagara* CMA

CANADA MORTGAGE AND HOUSING CORPORATION

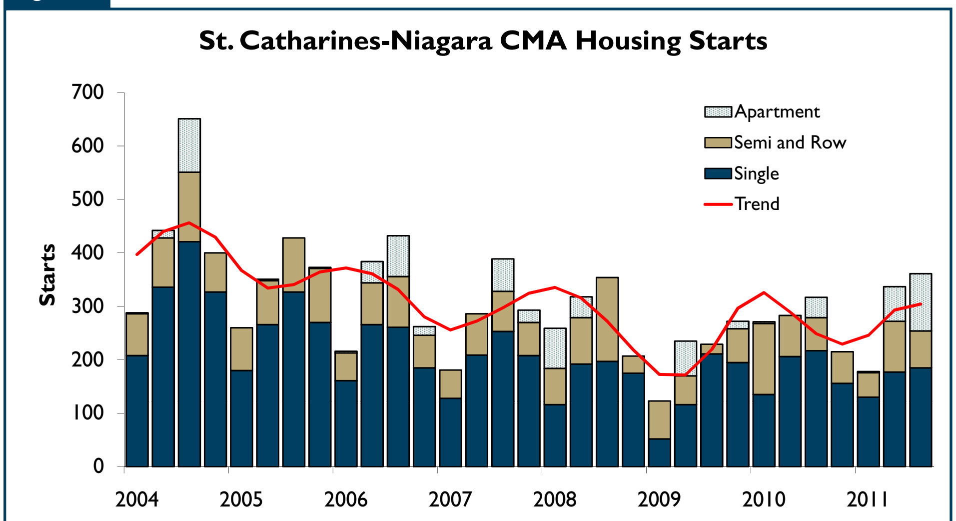
Date Released: Fourth Quarter 2011

New Home Market

Higher density housing starts lead the way

Housing starts for the third quarter of 2011 increased in both the St.Catharines-Niagara CMA (hereinafter referred to as Niagara) and Niagara Region. Total starts in Niagara reached the highest quarterly level since the third quarter of 2007 because of robust activity during the month of August. Condominium apartments made up more than half of total starts in August. There has not been this level of activity in apartment construction since the mid 1990s. The majority of apartment starts thus far in 2011 have been in Niagara-on-the-Lake and St.Catharines City, with some activity in Welland. Starts of other housing types were down

Figure 1



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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in Niagara. However, because of apartments, year-to-date results for Niagara showed an increase of one per cent from the same period last year. When looking at Niagara Region, year-to-date starts were also up by one per cent because of strong townhome construction in Grimsby.

The price of land contributes to the construction of fewer single-detached homes and more apartment units. Although the price of land has not increased since the beginning of the year, according to the New Home Price Index (NHPI), it increased steadily from 2004 to 2009. During that same time period, there was a gradual decline every year in single-detached home starts beginning in 2005 and lasting until 2010. In 2010, the trend was interrupted and single-detached starts increased early in the year as buyers took steps to avoid impending mortgage rule changes, the new Harmonized Sales Tax (HST) on new homes above $400,000 and the possibility of increases in mortgage rates.

Single-detached homes are still the preferred housing type but their share of total housing has been declining. From January to September 2010, singles made up over 64 per cent of total starts. In the same period this year, it was 56 per cent. Semi-detached homes continue their downward trend. Townhome starts have also been declining although they increased in some municipalities. The increase in townhome starts in Niagara Falls and Niagara-on-the-Lake was not enough to offset the decline in St.Catharines City and Lincoln.

Resale Market

Resale market tightens, but remains balanced

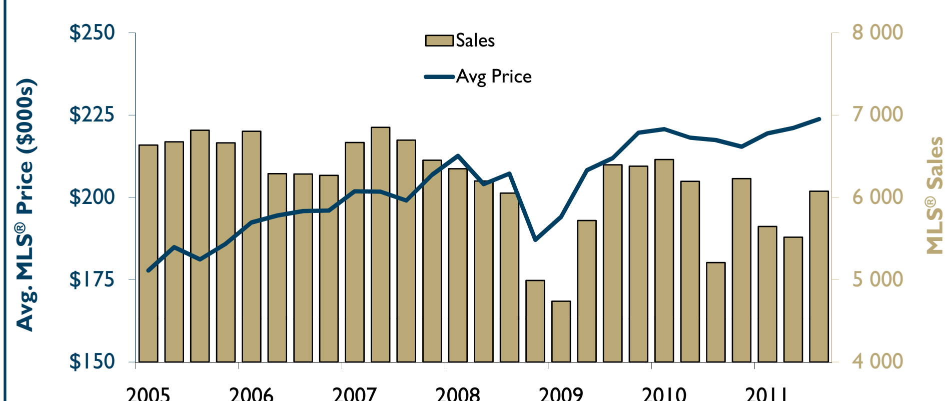
The Niagara resale market tightened up in the third quarter of 2011 but remained a balanced market with a seasonally adjusted sales-to-new-listings ratio (SNLR) about 51 per cent. This is the first time since the fourth quarter of 2010 that the SNLR was above 50 per cent. The third quarter has been the highest one for sales thus far in 2011, when adjusted for seasonality, because of a strong month of August. Seasonally adjusted sales increased in the third quarter by over 10 per cent while new listings declined by one and a half per cent in the same time period, causing the market to tighten up.

New listings respond to changes in price. After prices peaked in early 2010 and began to trend down, new listings declined on a seasonally adjusted basis. The decline in new listings was generally more significant than the sales decline and by the end of the year, the market tightened up and the average resale price began increasing again in 2011. The average price for a home in Niagara has increased every quarter in 2011. However, the average price appreciation has been modest since the beginning of the year, increasing by about one and a half per cent, when adjusted for seasonality. The increase in home prices has not been as strong as in previous years. With less price growth, new listings are down on a year-to-date basis by over five per cent compared to the first three quarters of 2010.

Employment growth impacts the level of resale activity in the Region. The seasonally adjusted unemployment rate for Niagara in the third quarter was at its lowest point since the second quarter of 2010. Although the employment situation in Niagara has improved in 2011, the rate of employment growth has slowed due to financial and economic uncertainty, particularly in the US and in Europe. In the last two years, seasonally adjusted employment growth was strongest in the second quarter of 2010 and the first quarter of 2011. Seasonally adjusted sales subsequently increased by almost 20 per cent in the fourth

Figure 2

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



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

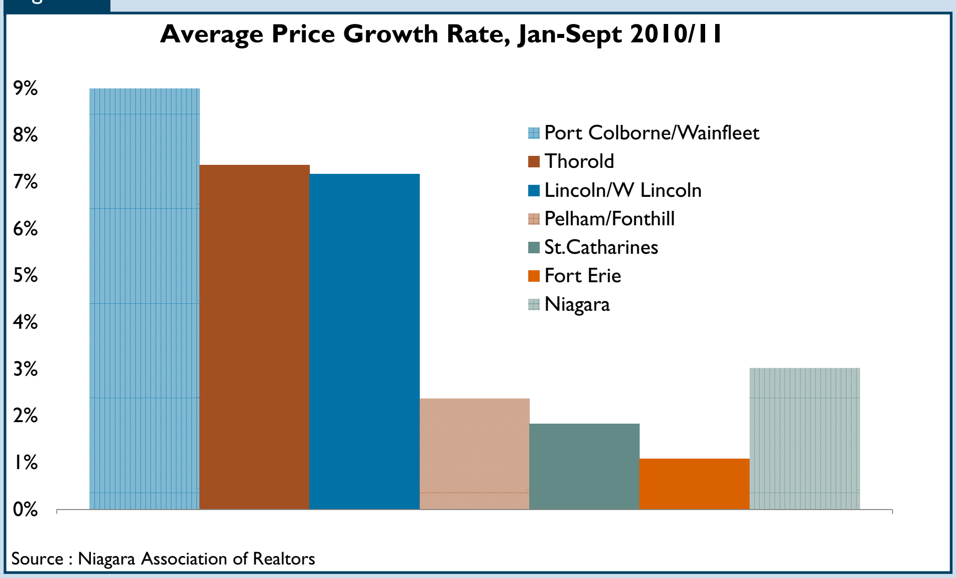
1 MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

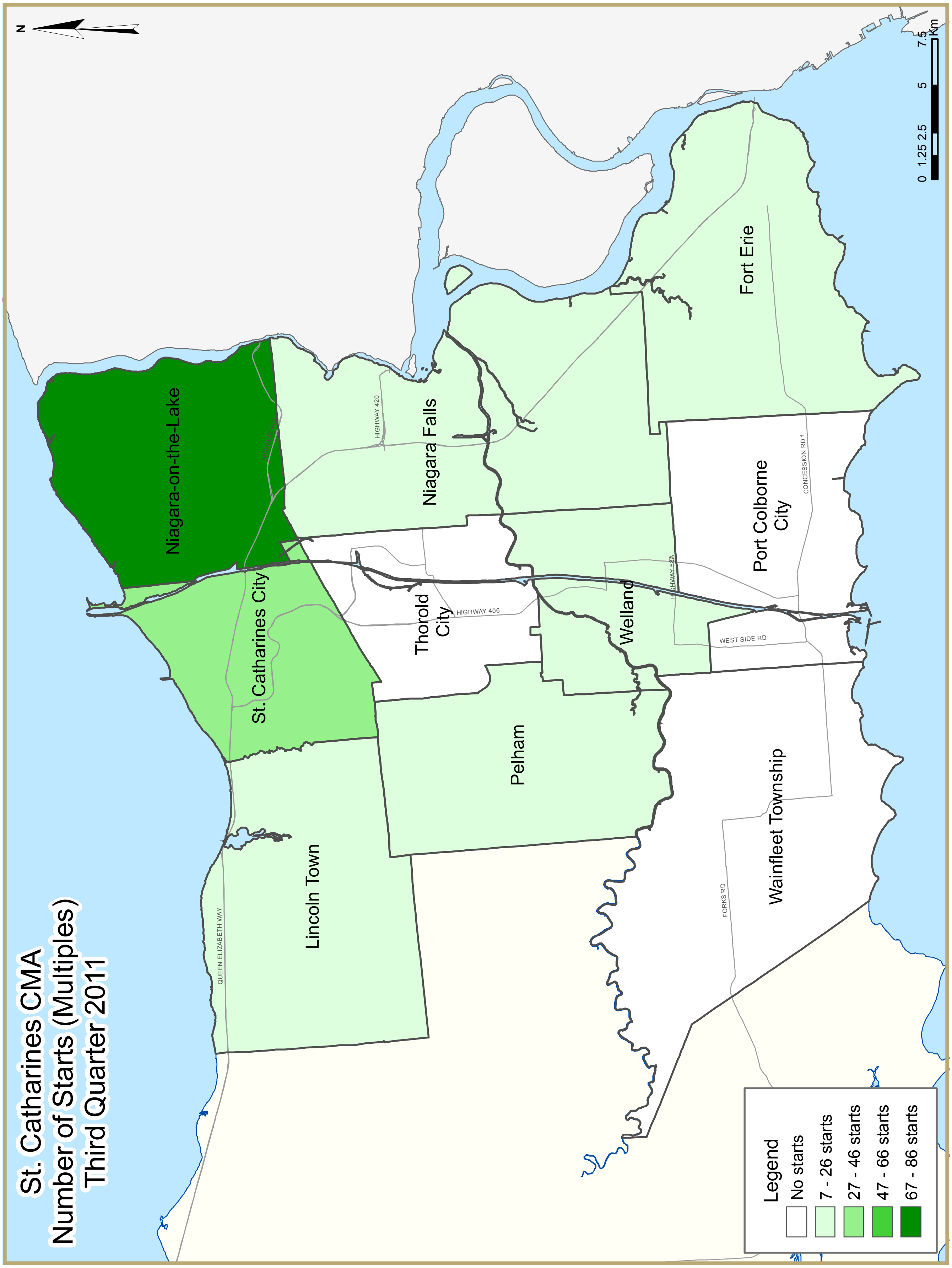
quarter of 2010 and by over 10 per cent in the third quarter of this year. There is usually a lag between employment growth and increased activity in the resale market by home buyers once they save enough for a down payment and feel more secure in their new job.

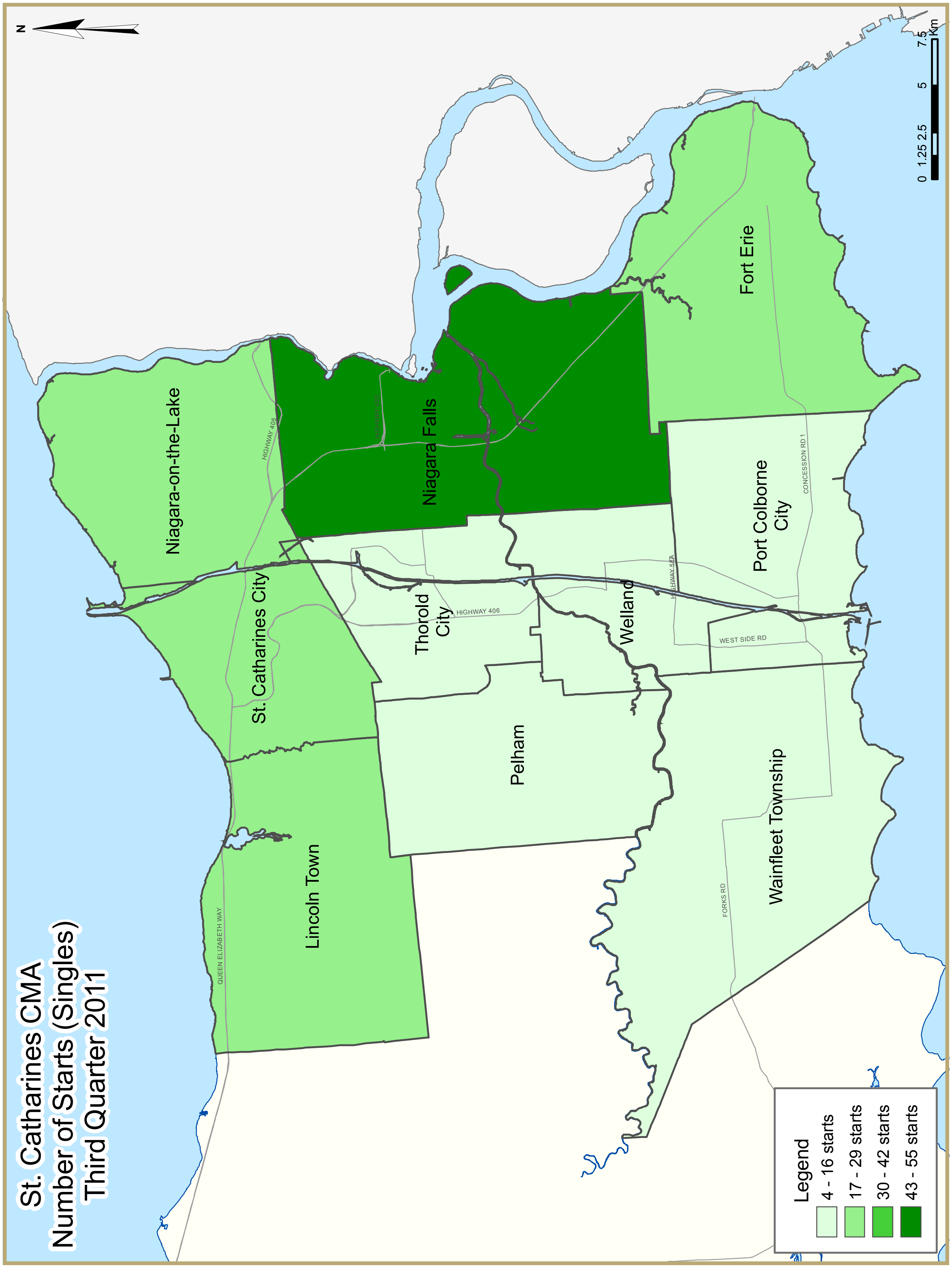
Demand stronger in north, south more affordable

Although Niagara's seasonally adjusted average home price has been growing moderately since the beginning of the year, growth has not been similar for all municipalities in Niagara. Prices in some municipalities are appreciating faster than others. The chart below shows the year-to-date average price growth rate, for all municipalities, from January to September 2011, compared to the same time period last year. Both price and sales have been adjusted for seasonality. Port Colborne/Wainfleet leads the way with nine percent growth rate, followed by Thorold, and Lincoln/West Lincoln with growth rates of over seven per cent each. Niagara-on-the-Lake had less than one per cent growth while Welland's average price decreased slightly by less than one per cent. Niagara Falls had no change in price from the same time last year. Although Port Colborne/Wainfleet had the most price growth thus far this year, compared to last year, it is one of the most affordable municipalities in the region. Demand for housing in the resale market is still generally stronger in the north where land is more expensive. Municipalities located in the south of Niagara Region, like Port Colborne/Wainfleet, are generally more affordable than homes located in the north. With a shift to less expensive housing by home buyers due to new mortgage rule qualifications introduced in 2010 and 2011 and the uncertainty in global markets, municipalities bordering Lake Erie will see increased home buying activity and price appreciation in the next few months and into 2012.

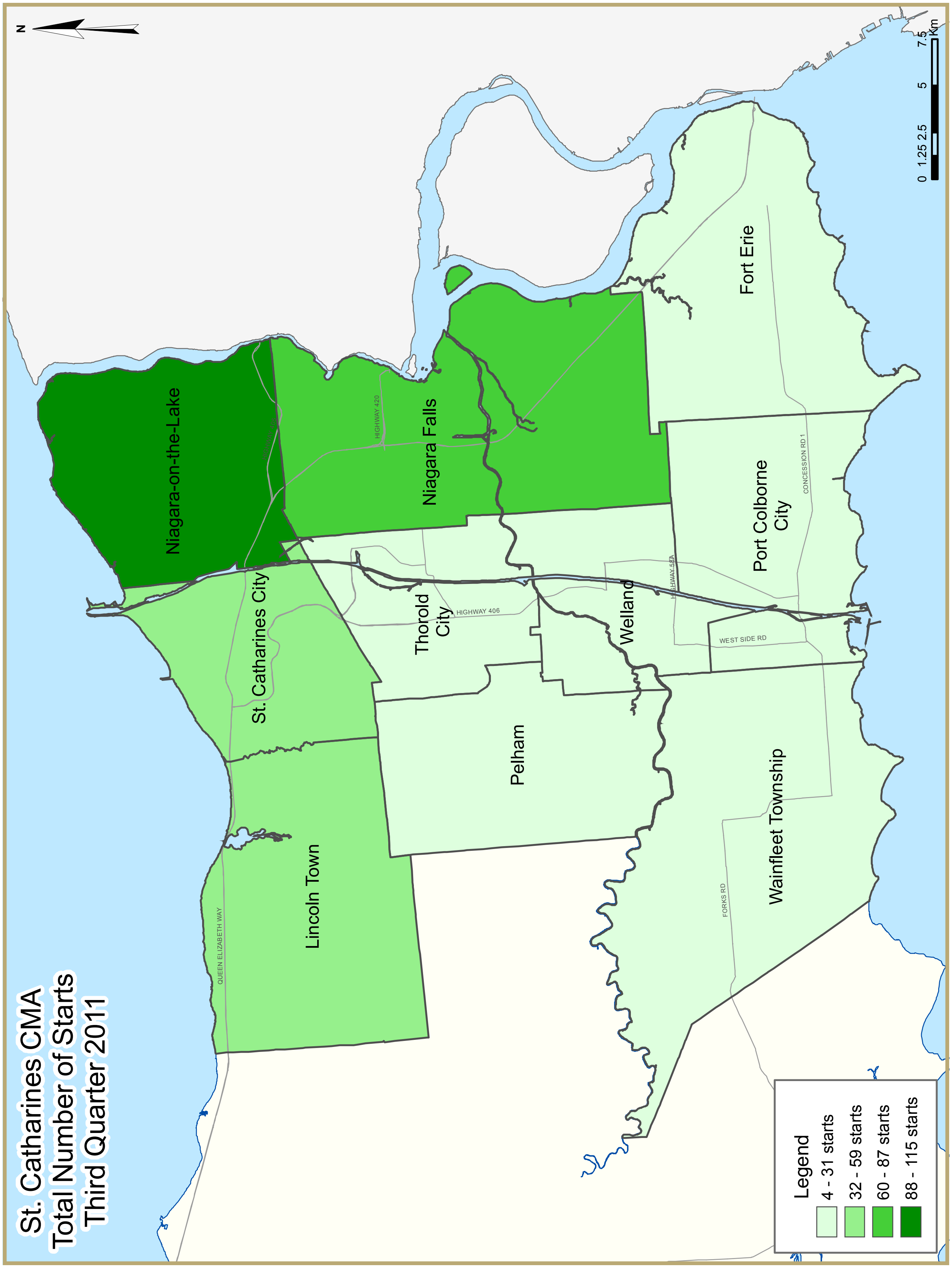
Figure 3

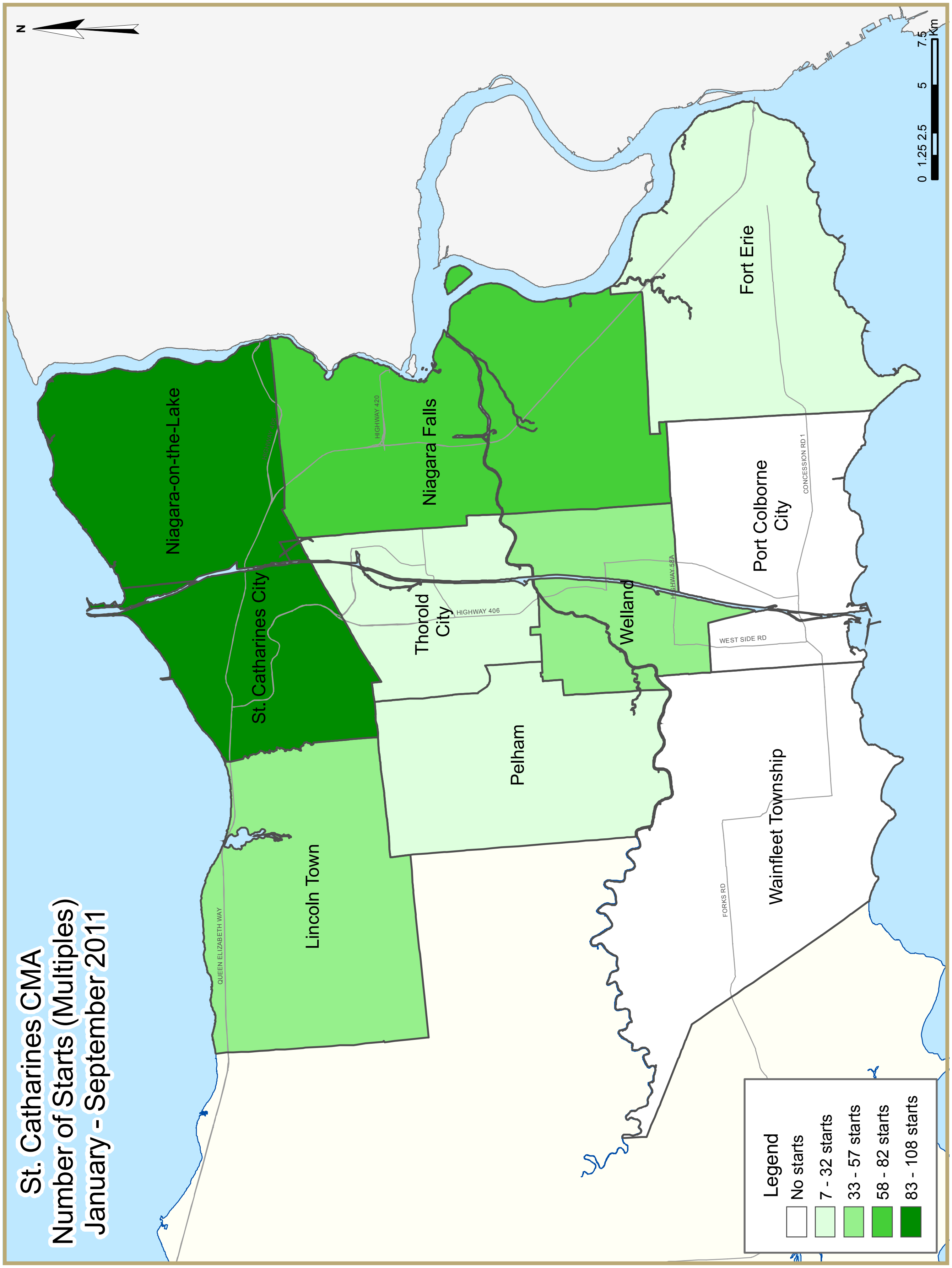


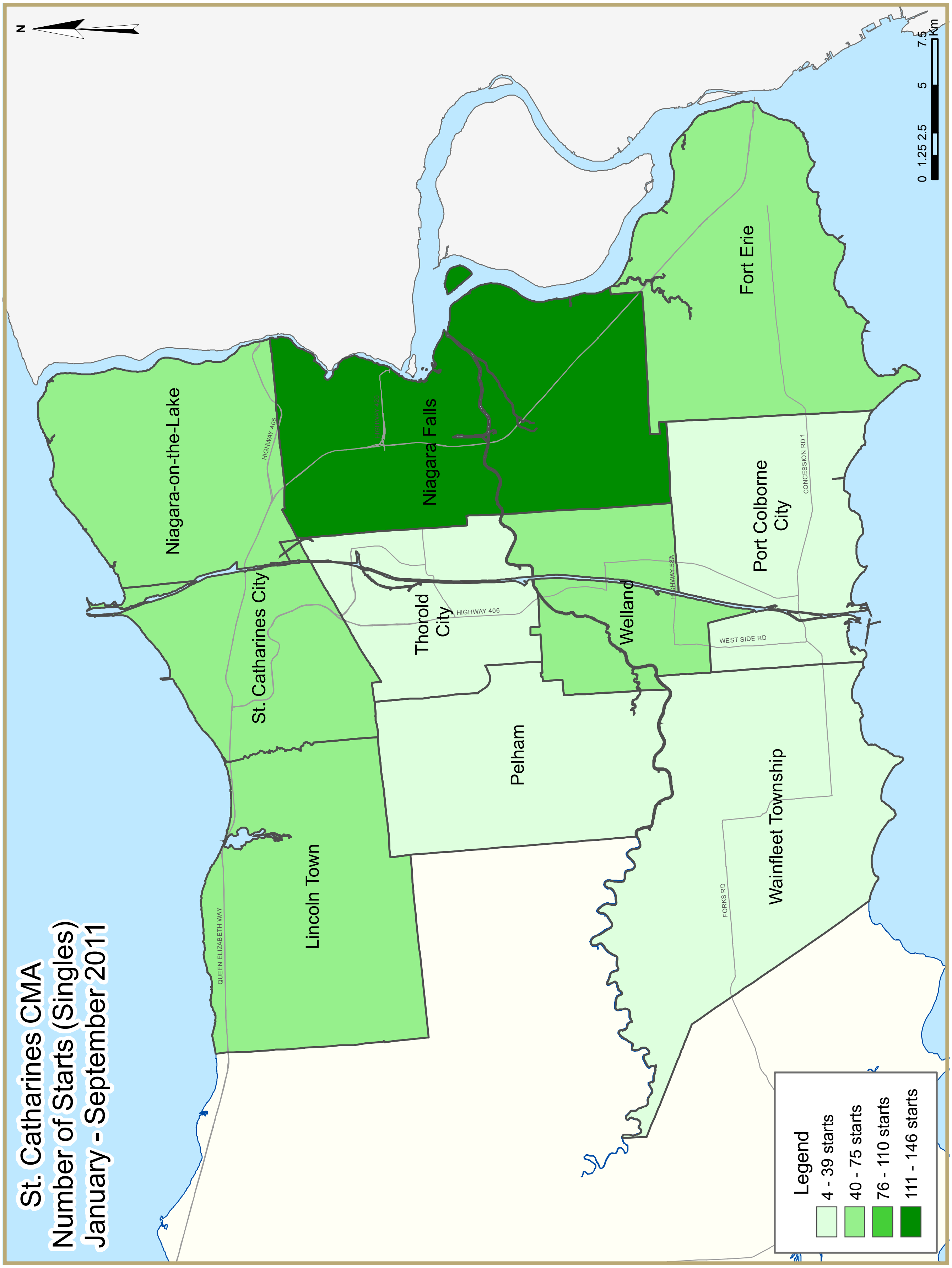

St. Catharines CMA
Number of Starts (Multiples)
Third Quarter 2011
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
St. Catharines City
Niagara Falls
Fort Erie
Thorold City
Welland
Port Colborne City
Pelham
Lincoln Town
Wainfleet Township
HIGHWAY 420
HIGHWAY 406
WEST SIDE RD
CONCESSION RD 1
FORKS RD
QUEEN ELIZABETH WAY
Legend
No starts
7 - 26 starts
27 - 46 starts
47 - 66 starts
67 - 86 starts

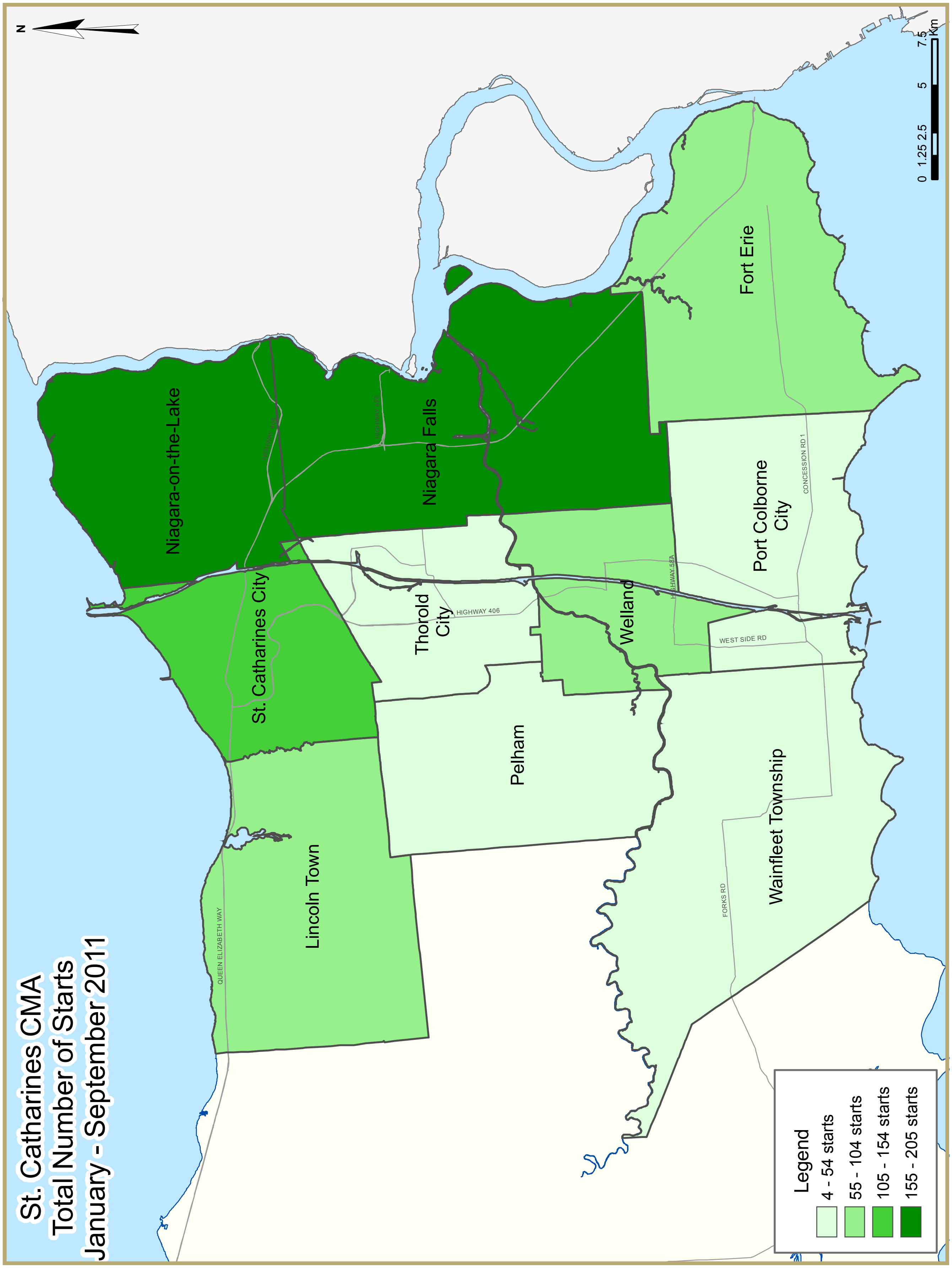


St. Catharines CMA
Number of Starts (Singles)
Third Quarter 2011
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
St. Catharines City
Thorold City
Welland
Port Colborne City
Lincoln Town
Pelham
Wainfleet Township
HIGHWAY 405
HIGHWAY 406
HIGHWAY 58A
QUEEN ELIZABETH WAY
CONCESSION RD 1
WEST SIDE RD
FORKS RD
Legend
4 - 16 starts
17 - 29 starts
30 - 42 starts
43 - 55 starts


St. Catharines CMA
Total Number of Starts
Third Quarter 2011
N
Niagara-on-the-Lake
Niagara Falls
Fort Erie
St. Catharines City
Thorold City
Welland
Port Colborne City
Pelham
Lincoln Town
Wainfleet Township
HIGHWAY 420
HIGHWAY 406
CONCESSION RD 1
WEST SIDE RD
FORKS RD
QUEEN ELIZABETH WAY
0 1.25 2.5 5 7.5 Km
Legend
4 - 31 starts
32 - 59 starts
60 - 87 starts
88 - 115 starts


St. Catharines CMA
Number of Starts (Multiples)
January - September 2011
Niagara-on-the-Lake
St. Catharines City
Niagara Falls
Fort Erie
Thorold City
Welland
Port Colborne City
Pelham
Lincoln Town
Wainfleet Township
HIGHWAY 420
HIGHWAY 406
HIGHWAY 58A
WEST SIDE RD
CONCESSION RD 1
FORKS RD
QUEEN ELIZABETH WAY
N
0 1.25 2.5 5 7.5 Km
Legend
No starts
7 - 32 starts
33 - 57 starts
58 - 82 starts
83 - 108 starts


St. Catharines CMA
Number of Starts (Singles)
January - September 2011
N
Niagara-on-the-Lake
St. Catharines City
Lincoln Town
Niagara Falls
Thorold City
Pelham
Welland
Fort Erie
Port Colborne City
Wainfleet Township
HIGHWAY 406
HIGHWAY 405
WEST SIDE RD
CONCESSION RD 1
FORKS RD
QUEEN ELIZABETH WAY
0 1.25 2.5 5 7.5 Km
Legend
4 - 39 starts
40 - 75 starts
76 - 110 starts
111 - 146 starts


St. Catharines CMA
Total Number of Starts
January - September 2011
Niagara-on-the-Lake
Niagara Falls
Fort Erie
St. Catharines City
Thorold City
Welland
Port Colborne City
Lincoln Town
Pelham
Wainfleet Township
HIGHWAY 406
WEST SIDE RD
CONCESSION RD 1
FORKS RD
QUEEN ELIZABETH WAY
Legend
4 - 54 starts
55 - 104 starts
105 - 154 starts
155 - 205 starts
0 1.25 2.5 5 7.5 Km
N

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 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2011	219	4	137	2	23	0	0	107	492
Q3 2010	269	16	62	0	20	0	3	38	408
% Change	-18.6	-75.0	121.0	n/a	15.0	n/a	-100.0	181.6	20.6
Year-to-date 2011	592	22	251	7	40	0	2	174	1,088
Year-to-date 2010	704	66	194	1	53	0	21	41	1,080
% Change	-15.9	-66.7	29.4	**	-24.5	n/a	-90.5	**	0.7
UNDER CONSTRUCTION									
Q3 2011	476	36	354	7	142	59	0	276	1,350
Q3 2010	450	42	255	0	118	71	9	111	1,056
% Change	5.8	-14.3	38.8	n/a	20.3	-16.9	-100.0	148.6	27.8
COMPLETIONS									
Q3 2011	177	12	17	2	17	0	2	0	227
Q3 2010	269	22	38	1	16	0	40	0	386
% Change	-34.2	-45.5	-55.3	100.0	6.3	n/a	-95.0	n/a	-41.2
Year-to-date 2011	530	38	120	6	61	0	19	0	774
Year-to-date 2010	653	62	114	5	104	0	40	72	1,050
% Change	-18.8	-38.7	5.3	20.0	-41.3	n/a	-52.5	-100.0	-26.3
COMPLETED & NOT ABSORBED									
Q3 2011	55	16	15	0	5	16	0	0	107
Q3 2010	47	26	14	6	6	20	0	0	119
% Change	17.0	-38.5	7.1	-100.0	-16.7	-20.0	n/a	n/a	-10.1
ABSORBED									
Q3 2011	185	12	16	2	21	6	4	0	246
Q3 2010	264	9	38	3	19	2	7	0	342
% Change	-29.9	33.3	-57.9	-33.3	10.5	200.0	-42.9	n/a	-28.1
Year-to-date 2011	523	37	118	10	61	6	17	0	772
Year-to-date 2010	639	36	113	8	101	3	8	1	909
% Change	-18.2	2.8	4.4	25.0	-39.6	100.0	112.5	-100.0	-15.1

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

Table 1b: Housing Activity Summary of St. Catharines-Niagara CMA Third Quarter 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2011	184	4	42	1	23	0	0	107	361
Q3 2010	217	14	25	0	20	0	3	38	317
% Change	-15.2	-71.4	68.0	n/a	15.0	n/a	-100.0	181.6	13.9
Year-to-date 2011	488	20	150	2	40	0	2	174	876
Year-to-date 2010	557	44	154	1	53	0	21	41	871
% Change	-12.4	-54.5	-2.6	100.0	-24.5	n/a	-90.5	**	0.6
UNDER CONSTRUCTION									
Q3 2011	402	22	250	2	130	59	0	276	1,141
Q3 2010	387	34	215	0	118	71	9	111	945
% Change	3.9	-35.3	16.3	n/a	10.2	-16.9	-100.0	148.6	20.7
COMPLETIONS									
Q3 2011	149	12	13	0	17	0	2	0	193
Q3 2010	215	12	38	1	16	0	40	0	322
% Change	-30.7	0.0	-65.8	-100.0	6.3	n/a	-95.0	n/a	-40.1
Year-to-date 2011	452	32	82	0	61	0	19	0	646
Year-to-date 2010	522	42	94	3	74	0	40	72	847
% Change	-13.4	-23.8	-12.8	-100.0	-17.6	n/a	-52.5	-100.0	-23.7
COMPLETED & NOT ABSORBED									
Q3 2011	43	16	15	0	5	16	0	0	95
Q3 2010	41	26	14	0	6	20	0	0	107
% Change	4.9	-38.5	7.1	n/a	-16.7	-20.0	n/a	n/a	-11.2
ABSORBED									
Q3 2011	157	12	16	0	21	6	4	0	216
Q3 2010	216	9	38	1	19	2	7	0	292
% Change	-27.3	33.3	-57.9	-100.0	10.5	200.0	-42.9	n/a	-26.0
Year-to-date 2011	460	37	84	0	61	6	17	0	665
Year-to-date 2010	541	36	97	4	71	3	8	1	761
% Change	-15.0	2.8	-13.4	-100.0	-14.1	100.0	112.5	-100.0	-12.6

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

Table 1.1: Housing Activity Summary by Submarket Third Quarter 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
St. Catharines City									
Q3 2011	19	0	0	0	0	0	0	28	47
Q3 2010	23	0	9	0	6	0	0	38	76
Niagara Falls									
Q3 2011	55	2	0	0	10	0	0	0	67
Q3 2010	60	2	0	0	0	0	0	0	62
Welland									
Q3 2011	16	2	5	0	0	0	0	0	23
Q3 2010	26	2	12	0	10	0	0	0	50
Lincoln Town									
Q3 2011	17	0	26	0	0	0	0	0	43
Q3 2010	33	0	4	0	4	0	0	0	41
Fort Erie									
Q3 2011	21	0	8	0	0	0	0	0	29
Q3 2010	14	2	0	0	0	0	0	0	16
Niagara-on-the-Lake									
Q3 2011	28	0	3	1	4	0	0	79	115
Q3 2010	26	8	0	0	0	0	0	0	34
Pelham									
Q3 2011	10	0	0	0	9	0	0	0	19
Q3 2010	18	0	0	0	0	0	0	0	18
Port Colborne									
Q3 2011	4	0	0	0	0	0	0	0	4
Q3 2010	3	0	0	0	0	0	0	0	3
Thorold City									
Q3 2011	9	0	0	0	0	0	0	0	9
Q3 2010	8	0	0	0	0	0	3	0	11
Wainfleet Township									
Q3 2011	5	0	0	0	0	0	0	0	5
Q3 2010	6	0	0	0	0	0	0	0	6
St. Catharines-Niagara CMA									
Q3 2011	184	4	42	1	23	0	0	107	361
Q3 2010	217	14	25	0	20	0	3	38	317
Grimsby									
Q3 2011	20	0	95	1	0	0	0	0	116
Q3 2010	39	0	34	0	0	0	0	0	73
West Lincoln									
Q3 2011	15	0	0	0	0	0	0	0	15
Q3 2010	13	2	3	0	0	0	0	0	18
Niagara Region									
Q3 2011	219	4	137	2	23	0	0	107	492
Q3 2010	269	16	62	0	20	0	3	38	408

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

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Third Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
St. Catharines City									
Q3 2011	36	0	55	0	19	0	0	108	218
Q3 2010	40	6	92	0	29	0	0	38	205
Niagara Falls									
Q3 2011	127	8	42	0	29	59	0	64	329
Q3 2010	114	8	11	0	44	71	0	64	312
Welland									
Q3 2011	41	4	41	0	21	0	0	25	132
Q3 2010	55	6	35	0	13	0	0	0	109
Lincoln Town									
Q3 2011	34	0	62	0	9	0	0	0	105
Q3 2010	43	0	46	0	4	0	0	0	93
Fort Erie									
Q3 2011	36	0	21	0	25	0	0	0	82
Q3 2010	28	2	9	0	24	0	4	0	67
Niagara-on-the-Lake									
Q3 2011	54	8	18	2	18	0	0	79	179
Q3 2010	46	8	11	0	0	0	0	0	65
Pelham									
Q3 2011	31	2	4	0	9	0	0	0	46
Q3 2010	29	0	11	0	0	0	0	0	40
Port Colborne									
Q3 2011	6	0	0	0	0	0	0	0	6
Q3 2010	5	0	0	0	4	0	0	9	18
Thorold City									
Q3 2011	27	0	7	0	0	0	0	0	34
Q3 2010	15	4	0	0	0	0	5	0	24
Wainfleet Township									
Q3 2011	10	0	0	0	0	0	0	0	10
Q3 2010	12	0	0	0	0	0	0	0	12
St. Catharines-Niagara CMA									
Q3 2011	402	22	250	2	130	59	0	276	1,141
Q3 2010	387	34	215	0	118	71	9	111	945
Grimsby									
Q3 2011	36	0	95	5	12	0	0	0	148
Q3 2010	43	0	34	0	0	0	0	0	77
West Lincoln									
Q3 2011	38	14	9	0	0	0	0	0	61
Q3 2010	20	8	6	0	0	0	0	0	34
Niagara Region									
Q3 2011	476	36	354	7	142	59	0	276	1,350
Q3 2010	450	42	255	0	118	71	9	111	1,056

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

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
St. Catharines City									
Q3 2011	14	2	10	0	6	0	0	0	32
Q3 2010	12	4	4	0	0	0	34	0	54
Niagara Falls									
Q3 2011	39	4	0	0	7	0	0	0	50
Q3 2010	86	6	10	1	0	0	2	0	105
Welland									
Q3 2011	23	0	0	0	0	0	1	0	24
Q3 2010	21	0	0	0	0	0	3	0	24
Lincoln Town									
Q3 2011	11	4	0	0	4	0	0	0	19
Q3 2010	29	0	8	0	12	0	1	0	50
Fort Erie									
Q3 2011	20	0	0	0	0	0	1	0	21
Q3 2010	29	0	4	0	0	0	0	0	33
Niagara-on-the-Lake									
Q3 2011	13	2	3	0	0	0	0	0	18
Q3 2010	15	2	8	0	0	0	0	0	25
Pelham									
Q3 2011	9	0	0	0	0	0	0	0	9
Q3 2010	10	0	4	0	4	0	0	0	18
Port Colborne									
Q3 2011	2	0	0	0	0	0	0	0	2
Q3 2010	3	0	0	0	0	0	0	0	3
Thorold City									
Q3 2011	10	0	0	0	0	0	0	0	10
Q3 2010	9	0	0	0	0	0	0	0	9
Wainfleet Township									
Q3 2011	8	0	0	0	0	0	0	0	8
Q3 2010	1	0	0	0	0	0	0	0	1
St. Catharines-Niagara CMA									
Q3 2011	149	12	13	0	17	0	2	0	193
Q3 2010	215	12	38	1	16	0	40	0	322
Grimsby									
Q3 2011	28	0	0	2	0	0	0	0	30
Q3 2010	44	0	0	0	0	0	0	0	44
West Lincoln									
Q3 2011	0	0	4	0	0	0	0	0	4
Q3 2010	10	10	0	0	0	0	0	0	20
Niagara Region									
Q3 2011	177	12	17	2	17	0	2	0	227
Q3 2010	269	22	38	1	16	0	40	0	386

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

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
St. Catharines City									
Q3 2011	6	5	9	0	2	0	0	0	22
Q3 2010	7	13	8	0	6	0	0	0	34
Niagara Falls									
Q3 2011	8	0	1	0	2	5	0	0	16
Q3 2010	6	2	1	0	0	0	0	0	9
Welland									
Q3 2011	8	0	3	0	0	3	0	0	14
Q3 2010	3	0	3	0	0	11	0	0	17
Lincoln Town									
Q3 2011	5	1	0	0	0	0	0	0	6
Q3 2010	7	3	0	0	0	0	0	0	10
Fort Erie									
Q3 2011	10	3	1	0	1	0	0	0	15
Q3 2010	6	3	0	0	0	0	0	0	9
Niagara-on-the-Lake									
Q3 2011	5	5	0	0	0	8	0	0	18
Q3 2010	8	5	1	0	0	9	0	0	23
Pelham									
Q3 2011	1	0	1	0	0	0	0	0	2
Q3 2010	1	0	1	0	0	0	0	0	2
Port Colborne									
Q3 2011	0	0	0	0	0	0	0	0	0
Q3 2010	2	0	0	0	0	0	0	0	2
Thorold City									
Q3 2011	0	2	0	0	0	0	0	0	2
Q3 2010	1	0	0	0	0	0	0	0	1
Wainfleet Township									
Q3 2011	0	0	0	0	0	0	0	0	0
Q3 2010	0	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA									
Q3 2011	43	16	15	0	5	16	0	0	95
Q3 2010	41	26	14	0	6	20	0	0	107
Grimsby									
Q3 2011	12	0	0	0	0	0	0	0	12
Q3 2010	6	0	0	6	0	0	0	0	12
West Lincoln									
Q3 2011	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region									
Q3 2011	55	16	15	0	5	16	0	0	107
Q3 2010	47	26	14	6	6	20	0	0	119

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

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
St. Catharines City									
Q3 2011	18	0	10	0	7	0	0	0	35
Q3 2010	13	1	3	0	2	0	0	0	19
Niagara Falls									
Q3 2011	40	4	0	0	10	1	0	0	55
Q3 2010	88	4	9	1	0	0	2	0	104
Welland									
Q3 2011	18	0	0	0	0	4	1	0	23
Q3 2010	22	0	0	0	0	0	3	0	25
Lincoln Town									
Q3 2011	18	5	2	0	4	0	2	0	31
Q3 2010	31	0	9	0	12	0	2	0	54
Fort Erie									
Q3 2011	22	1	0	0	0	0	1	0	24
Q3 2010	29	2	4	0	0	0	0	0	35
Niagara-on-the-Lake									
Q3 2011	12	2	4	0	0	1	0	0	19
Q3 2010	10	2	9	0	1	2	0	0	24
Pelham									
Q3 2011	9	0	0	0	0	0	0	0	9
Q3 2010	11	0	4	0	4	0	0	0	19
Port Colborne									
Q3 2011	2	0	0	0	0	0	0	0	2
Q3 2010	2	0	0	0	0	0	0	0	2
Thorold City									
Q3 2011	10	0	0	0	0	0	0	0	10
Q3 2010	9	0	0	0	0	0	0	0	9
Wainfleet Township									
Q3 2011	8	0	0	0	0	0	0	0	8
Q3 2010	1	0	0	0	0	0	0	0	1
St. Catharines-Niagara CMA									
Q3 2011	157	12	16	0	21	6	4	0	216
Q3 2010	216	9	38	1	19	2	7	0	292
Grimsby									
Q3 2011	28	0	0	2	0	0	0	0	30
Q3 2010	48	0	0	2	0	0	0	0	50
West Lincoln									
Q3 2011	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region									
Q3 2011	185	12	16	2	21	6	4	0	246
Q3 2010	264	9	38	3	19	2	7	0	342

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

Table 1.2a: History of Housing Starts of the Niagara Region
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	846	58	204	4	99	0	23	41	1,275
% Change	29.2	45.0	117.0	n/a	-2.0	-100.0	**	-6.8	31.3
2009	655	40	94	0	101	35	2	44	971
% Change	-15.4	-25.9	-66.2	-100.0	40.3	-68.5	-75.0	**	-25.5
2008	774	54	278	4	72	111	8	3	1,304
% Change	-17.0	-10.0	51.9	100.0	-4.0	44.2	-27.3	-25.0	-3.0
2007	932	60	183	2	75	77	11	4	1,344
% Change	-1.5	-34.8	84.8	n/a	-28.6	**	-8.3	-97.1	-3.5
2006	946	92	99	0	105	3	12	136	1,393
% Change	-15.8	24.3	-53.7	-100.0	28.0	n/a	9.1	**	-8.1
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

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 Third Quarter 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	% Change
St. Catharines City	19	23	0	0	0	15	28	38	47	76	-38.2
Niagara Falls	55	60	2	2	10	0	0	0	67	62	8.1
Welland	16	26	2	2	5	22	0	0	23	50	-54.0
Lincoln Town	17	33	0	0	26	8	0	0	43	41	4.9
Fort Erie	21	14	0	2	8	0	0	0	29	16	81.3
Niagara-on-the-Lake	29	26	0	8	7	0	79	0	115	34	**
Pelham	10	18	0	0	9	0	0	0	19	18	5.6
Port Colborne	4	3	0	0	0	0	0	0	4	3	33.3
Thorold City	9	8	0	0	0	3	0	0	9	11	-18.2
Wainfleet Township	5	6	0	0	0	0	0	0	5	6	-16.7
St. Catharines-Niagara CMA	185	217	4	14	65	48	107	38	361	317	13.9
Grimsby	21	39	0	0	95	34	0	0	116	73	58.9
West Lincoln	15	13	0	2	0	3	0	0	15	18	-16.7
Niagara Region	221	269	4	16	160	85	107	38	492	408	20.6

Table 2.1: Starts by Submarket and by Dwelling Type January - September 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
St. Catharines City	44	55	2	12	14	111	70	41	130	219	-40.6
Niagara Falls	146	167	6	8	53	6	0	0	205	181	13.3
Welland	52	74	4	6	19	25	25	0	100	105	-4.8
Lincoln Town	49	81	4	0	50	68	0	0	103	149	-30.9
Fort Erie	59	49	0	4	11	7	0	0	70	60	16.7
Niagara-on-the-Lake	57	60	2	10	27	6	79	0	165	76	117.1
Pelham	31	32	2	0	9	0	0	0	42	32	31.3
Port Colborne	4	5	0	0	0	0	0	0	4	5	-20.0
Thorold City	37	24	0	6	7	3	0	0	44	33	33.3
Wainfleet Township	13	11	0	0	0	0	0	0	13	11	18.2
St. Catharines-Niagara CMA	492	558	20	46	190	226	174	41	876	871	0.6
Grimsby	77	115	0	0	95	34	0	0	172	149	15.4
West Lincoln	32	32	2	22	6	6	0	0	40	60	-33.3
Niagara Region	601	705	22	68	291	266	174	41	1,088	1,080	0.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010
St. Catharines City	0	15	0	0	0	0	28	38
Niagara Falls	10	0	0	0	0	0	0	0
Welland	5	22	0	0	0	0	0	0
Lincoln Town	26	8	0	0	0	0	0	0
Fort Erie	8	0	0	0	0	0	0	0
Niagara-on-the-Lake	7	0	0	0	0	0	79	0
Pelham	9	0	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	0	0	0	3	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	65	45	0	3	0	0	107	38
Grimsby	95	34	0	0	0	0	0	0
West Lincoln	0	3	0	0	0	0	0	0
Niagara Region	160	82	0	3	0	0	107	38

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
St. Catharines City	14	95	0	16	0	0	70	41
Niagara Falls	53	6	0	0	0	0	0	0
Welland	19	25	0	0	0	0	25	0
Lincoln Town	50	68	0	0	0	0	0	0
Fort Erie	11	7	0	0	0	0	0	0
Niagara-on-the-Lake	27	6	0	0	0	0	79	0
Pelham	9	0	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	7	0	0	3	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	190	207	0	19	0	0	174	41
Grimsby	95	34	0	0	0	0	0	0
West Lincoln	6	6	0	0	0	0	0	0
Niagara Region	291	247	0	19	0	0	174	41

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Third Quarter 2011

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010
St. Catharines City	19	32	0	6	28	38	47	76
Niagara Falls	57	62	10	0	0	0	67	62
Welland	23	40	0	10	0	0	23	50
Lincoln Town	43	37	0	4	0	0	43	41
Fort Erie	29	16	0	0	0	0	29	16
Niagara-on-the-Lake	31	34	5	0	79	0	115	34
Pelham	10	18	9	0	0	0	19	18
Port Colborne	4	3	0	0	0	0	4	3
Thorold City	9	8	0	0	0	3	9	11
Wainfleet Township	5	6	0	0	0	0	5	6
St. Catharines-Niagara CMA	230	256	24	20	107	41	361	317
Grimsby	115	73	1	0	0	0	116	73
West Lincoln	15	18	0	0	0	0	15	18
Niagara Region	360	347	25	20	107	41	492	408

Table 2.5: Starts by Submarket and by Intended Market
January - September 2011

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
St. Catharines City	60	133	0	29	70	57	130	219
Niagara Falls	195	181	10	0	0	0	205	181
Welland	69	92	6	13	25	0	100	105
Lincoln Town	101	145	0	4	2	0	103	149
Fort Erie	70	53	0	7	0	0	70	60
Niagara-on-the-Lake	69	75	17	1	79	0	165	76
Pelham	33	32	9	0	0	0	42	32
Port Colborne	4	5	0	0	0	0	4	5
Thorold City	44	28	0	0	0	5	44	33
Wainfleet Township	13	11	0	0	0	0	13	11
St. Catharines-Niagara CMA	658	755	42	54	176	62	876	871
Grimsby	167	149	5	0	0	0	172	149
West Lincoln	40	60	0	0	0	0	40	60
Niagara Region	865	964	47	54	176	62	1,088	1,080

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Third Quarter 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	% Change
St. Catharines City	14	12	2	4	16	38	0	0	32	54	-40.7
Niagara Falls	39	87	4	8	7	10	0	0	50	105	-52.4
Welland	24	24	0	0	0	0	0	0	24	24	0.0
Lincoln Town	11	30	4	0	4	20	0	0	19	50	-62.0
Fort Erie	21	29	0	0	0	4	0	0	21	33	-36.4
Niagara-on-the-Lake	13	15	2	2	3	8	0	0	18	25	-28.0
Pelham	9	10	0	0	0	8	0	0	9	18	-50.0
Port Colborne	2	3	0	0	0	0	0	0	2	3	-33.3
Thorold City	10	9	0	0	0	0	0	0	10	9	11.1
Wainfleet Township	8	1	0	0	0	0	0	0	8	1	**
St. Catharines-Niagara CMA	151	220	12	14	30	88	0	0	193	322	-40.1
Grimsby	30	44	0	0	0	0	0	0	30	44	-31.8
West Lincoln	0	10	0	10	4	0	0	0	4	20	-80.0
Niagara Region	181	274	12	24	34	88	0	0	227	386	-41.2

Table 3.1: Completions by Submarket and by Dwelling Type January - September 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
St. Catharines City	56	38	2	22	41	90	0	9	99	159	-37.7
Niagara Falls	113	188	8	10	40	22	0	63	161	283	-43.1
Welland	65	55	6	0	15	4	0	0	86	59	45.8
Lincoln Town	44	75	4	0	34	37	0	0	82	112	-26.8
Fort Erie	57	71	0	8	11	11	0	0	68	90	-24.4
Niagara-on-the-Lake	50	42	4	4	3	22	0	0	57	68	-16.2
Pelham	27	24	0	0	7	8	0	0	34	32	6.3
Port Colborne	3	7	0	0	0	0	0	0	3	7	-57.1
Thorold City	31	21	8	0	3	8	0	0	42	29	44.8
Wainfleet Township	14	8	0	0	0	0	0	0	14	8	75.0
St. Catharines-Niagara CMA	460	529	32	44	154	202	0	72	646	847	-23.7
Grimsby	73	108	0	0	34	46	0	0	107	154	-30.5
West Lincoln	11	25	6	20	4	4	0	0	21	49	-57.1
Niagara Region	544	662	38	64	192	252	0	72	774	1,050	-26.3

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Third Quarter 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010
St. Catharines City	16	4	0	34	0	0	0	0
Niagara Falls	7	10	0	0	0	0	0	0
Welland	0	0	0	0	0	0	0	0
Lincoln Town	4	20	0	0	0	0	0	0
Fort Erie	0	4	0	0	0	0	0	0
Niagara-on-the-Lake	3	8	0	0	0	0	0	0
Pelham	0	8	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	54	0	34	0	0	0	0
Grimsby	0	0	0	0	0	0	0	0
West Lincoln	4	0	0	0	0	0	0	0
Niagara Region	34	54	0	34	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - September 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
St. Catharines City	41	56	0	34	0	0	0	9
Niagara Falls	40	22	0	0	0	0	0	63
Welland	7	4	8	0	0	0	0	0
Lincoln Town	34	37	0	0	0	0	0	0
Fort Erie	11	11	0	0	0	0	0	0
Niagara-on-the-Lake	3	22	0	0	0	0	0	0
Pelham	7	8	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	0	8	3	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	143	168	11	34	0	0	0	72
Grimsby	34	46	0	0	0	0	0	0
West Lincoln	4	4	0	0	0	0	0	0
Niagara Region	181	218	11	34	0	0	0	72

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market Third Quarter 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010
St. Catharines City	26	20	6	0	0	34	32	54
Niagara Falls	43	102	7	1	0	2	50	105
Welland	23	21	0	0	1	3	24	24
Lincoln Town	15	37	4	12	0	1	19	50
Fort Erie	20	33	0	0	1	0	21	33
Niagara-on-the-Lake	18	25	0	0	0	0	18	25
Pelham	9	14	0	4	0	0	9	18
Port Colborne	2	3	0	0	0	0	2	3
Thorold City	10	9	0	0	0	0	10	9
Wainfleet Township	8	1	0	0	0	0	8	1
St. Catharines-Niagara CMA	174	265	17	17	2	40	193	322
Grimsby	28	44	2	0	0	0	30	44
West Lincoln	4	20	0	0	0	0	4	20
Niagara Region	206	329	19	17	2	40	227	386

Table 3.5: Completions by Submarket and by Intended Market January - September 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
St. Catharines City	88	79	11	37	0	43	99	159
Niagara Falls	121	209	40	9	0	65	161	283
Welland	74	56	3	0	9	3	86	59
Lincoln Town	73	94	4	17	5	1	82	112
Fort Erie	64	90	3	0	1	0	68	90
Niagara-on-the-Lake	57	66	0	2	0	0	57	68
Pelham	34	28	0	4	0	0	34	32
Port Colborne	3	7	0	0	0	0	3	7
Thorold City	38	21	0	8	4	0	42	29
Wainfleet Township	14	8	0	0	0	0	14	8
St. Catharines-Niagara CMA	566	658	61	77	19	112	646	847
Grimsby	101	122	6	32	0	0	107	154
West Lincoln	21	49	0	0	0	0	21	49
Niagara Region	688	829	67	109	19	112	774	1,050

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range Third Quarter 2011													
Submarket	**Price Ranges**										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
St. Catharines City													
Q3 2011	3	16.7	3	16.7	7	38.9	3	16.7	2	11.1	18	329,900	338,739
Q3 2010	0	0.0	5	38.5	4	30.8	3	23.1	1	7.7	13	339,900	336,669
Year-to-date 2011	10	18.2	12	21.8	9	16.4	11	20.0	13	23.6	55	335,000	355,527
Year-to-date 2010	5	12.5	13	32.5	11	27.5	6	15.0	5	12.5	40	327,400	352,375
Niagara Falls													
Q3 2011	10	25.6	12	30.8	8	20.5	5	12.8	4	10.3	39	285,000	311,494
Q3 2010	8	9.5	34	40.5	22	26.2	12	14.3	8	9.5	84	299,500	314,658
Year-to-date 2011	20	19.2	24	23.1	34	32.7	17	16.3	9	8.7	104	308,995	336,238
Year-to-date 2010	21	11.3	61	32.8	56	30.1	28	15.1	20	10.8	186	310,000	327,370
Welland													
Q3 2011	2	11.8	1	5.9	7	41.2	6	35.3	1	5.9	17	340,000	341,053
Q3 2010	3	17.6	4	23.5	4	23.5	2	11.8	4	23.5	17	312,688	336,442
Year-to-date 2011	10	17.5	10	17.5	17	29.8	14	24.6	6	10.5	57	329,000	324,130
Year-to-date 2010	10	22.2	8	17.8	8	17.8	7	15.6	12	26.7	45	324,000	345,069
Lincoln Town													
Q3 2011	0	0.0	0	0.0	5	27.8	4	22.2	9	50.0	18	395,900	415,600
Q3 2010	3	9.7	2	6.5	12	38.7	8	25.8	6	19.4	31	349,900	371,190
Year-to-date 2011	1	2.3	0	0.0	14	31.8	12	27.3	17	38.6	44	377,400	403,718
Year-to-date 2010	8	11.3	4	5.6	25	35.2	11	15.5	23	32.4	71	349,900	390,659
Fort Erie													
Q3 2011	8	40.0	6	30.0	0	0.0	1	5.0	5	25.0	20	258,900	297,842
Q3 2010	8	30.8	4	15.4	4	15.4	1	3.8	9	34.6	26	302,500	341,350
Year-to-date 2011	22	43.1	12	23.5	1	2.0	4	7.8	12	23.5	51	260,320	296,515
Year-to-date 2010	26	44.1	11	18.6	5	8.5	3	5.1	14	23.7	59	268,000	303,329
Niagara-on-the-Lake													
Q3 2011	0	0.0	0	0.0	2	16.7	0	0.0	10	83.3	12	485,400	542,908
Q3 2010	0	0.0	0	0.0	0	0.0	0	0.0	10	100.0	10	529,900	633,500
Year-to-date 2011	0	0.0	1	2.0	2	4.1	7	14.3	39	79.6	49	480,900	528,887
Year-to-date 2010	0	0.0	0	0.0	0	0.0	4	7.8	47	92.2	51	529,900	593,000
Pelham													
Q3 2011	1	12.5	0	0.0	1	12.5	2	25.0	4	50.0	8	--	--
Q3 2010	0	0.0	1	11.1	0	0.0	1	11.1	7	77.8	9	--	--
Year-to-date 2011	1	6.3	0	0.0	3	18.8	2	12.5	10	62.5	16	425,000	428,725
Year-to-date 2010	0	0.0	1	4.2	4	16.7	3	12.5	16	66.7	24	429,900	465,633
Port Colborne													
Q3 2011	1	50.0	0	0.0	0	0.0	0	0.0	1	50.0	2	--	--
Q3 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	1	33.3	0	0.0	0	0.0	0	0.0	2	66.7	3	--	--
Year-to-date 2010	2	66.7	0	0.0	1	33.3	0	0.0	0	0.0	3	--	--
Thorold City													
Q3 2011	0	0.0	0	0.0	6	66.7	2	22.2	1	11.1	9	--	--
Q3 2010	0	0.0	1	11.1	2	22.2	2	22.2	4	44.4	9	--	--
Year-to-date 2011	4	16.0	1	4.0	12	48.0	6	24.0	2	8.0	25	331,990	320,304
Year-to-date 2010	2	10.5	2	10.5	4	21.1	5	26.3	6	31.6	19	372,570	532,910

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range Third Quarter 2011													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Wainfleet Township													
Q3 2011	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	--	--
Q3 2010	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2011	0	0.0	1	25.0	2	50.0	0	0.0	1	25.0	4	--	--
Year-to-date 2010	1	25.0	0	0.0	2	50.0	0	0.0	1	25.0	4	--	--
St. Catharines-Niagara CMA													
Q3 2011	25	17.2	23	15.9	37	25.5	23	15.9	37	25.5	145	335,500	358,285
Q3 2010	23	11.5	51	25.5	48	24.0	29	14.5	49	24.5	200	329,250	362,264
Year-to-date 2011	69	16.9	61	15.0	94	23.0	73	17.9	111	27.2	408	340,000	367,589
Year-to-date 2010	75	14.9	100	19.9	116	23.1	67	13.3	144	28.7	502	339,900	377,908
Grimsby													
Q3 2011	0	0.0	0	0.0	3	10.0	7	23.3	20	66.7	30	425,445	446,571
Q3 2010	0	0.0	3	6.0	10	20.0	17	34.0	20	40.0	50	381,400	390,410
Year-to-date 2011	0	0.0	3	4.1	16	21.9	23	31.5	31	42.5	73	389,900	411,581
Year-to-date 2010	0	0.0	5	4.9	29	28.4	35	34.3	33	32.4	102	374,900	380,576
West Lincoln													
Q3 2011	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 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 2011	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
Niagara Region													
Q3 2011	25	14.3	23	13.1	40	22.9	30	17.1	57	32.6	175	349,900	373,420
Q3 2010	23	9.2	54	21.6	58	23.2	46	18.4	69	27.6	250	345,900	367,894
Year-to-date 2011	69	14.3	64	13.3	110	22.9	96	20.0	142	29.5	481	349,900	374,265
Year-to-date 2010	75	12.4	105	17.4	145	24.0	102	16.9	177	29.3	604	345,900	378,359

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Third Quarter 2011						
Submarket	Q3 2011	Q3 2010	% Change	YTD 2011	YTD 2010	% Change
St. Catharines City	338,739	336,669	0.6	355,527	352,375	0.9
Niagara Falls	311,494	314,658	-1.0	336,238	327,370	2.7
Welland	341,053	336,442	1.4	324,130	345,069	-6.1
Lincoln Town	415,600	371,190	12.0	403,718	390,659	3.3
Fort Erie	297,842	341,350	-12.7	296,515	303,329	-2.2
Niagara-on-the-Lake	542,908	633,500	-14.3	528,887	593,000	-10.8
Pelham	--	--	n/a	428,725	465,633	-7.9
Port Colborne	--	--	n/a	--	--	n/a
Thorold City	--	--	n/a	320,304	532,910	-39.9
Wainfleet Township	--	--	n/a	--	--	n/a
St. Catharines-Niagara CMA	358,285	362,264	-1.1	367,589	377,908	-2.7
Grimsby	446,571	390,410	14.4	411,581	380,576	8.1
West Lincoln	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region	373,420	367,894	1.5	374,265	378,359	-1.1

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Niagara Third Quarter 2011										
		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
2010	January	319	44.3	535	1,174	1,241	43.1	222,932	15.3	229,263
	February	473	31.4	527	957	1,079	48.8	201,161	4.9	209,904
	March	597	47.0	553	1,270	1,081	51.2	213,622	14.6	222,817
	April	667	31.6	550	1,346	1,105	49.8	223,918	12.8	227,433
	May	642	8.3	526	1,274	1,044	50.4	231,673	11.1	217,069
	June	613	-9.5	473	1,185	1,052	45.0	213,309	-1.7	208,599
	July	521	-19.0	415	953	911	45.6	218,860	3.3	223,361
	August	478	-18.7	419	940	920	45.5	216,823	-0.9	212,068
	September	473	-13.4	468	1,040	1,002	46.7	226,529	3.0	216,903
	October	457	-13.1	499	953	990	50.4	214,646	0.9	209,723
	November	475	18.5	555	785	951	58.4	211,462	-5.5	214,726
	December	309	-9.1	503	469	972	51.7	216,382	2.3	221,759
2011	January	273	-14.4	473	888	965	49.0	215,608	-3.3	212,993
	February	420	-11.2	476	876	979	48.6	211,745	5.3	218,272
	March	514	-13.9	463	1,140	966	47.9	217,957	2.0	227,195
	April	511	-23.4	439	1,183	986	44.5	229,203	2.4	228,946
	May	600	-6.5	466	1,250	981	47.5	211,953	-8.5	207,969
	June	601	-2.0	474	1,153	1,028	46.1	231,423	8.5	226,747
	July	555	6.5	481	1,093	1,019	47.2	242,476	10.8	233,102
	August	617	29.1	528	1,021	985	53.6	217,709	0.4	219,322
	September	521	10.1	510	974	949	53.7	223,927	-1.1	219,658
	October									
	November									
	December									
	Q3 2010	1,472	-17.2		2,933			220,663	1.9	
	Q3 2011	1,693	15.0		3,088			227,741	3.2	
	YTD 2010	4,783	5.3		10,139			218,996	5.4	
	YTD 2011	4,612	-3.6		9,578			223,064	1.9	

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

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

Table 6: Economic Indicators Third Quarter 2011											
		Interest Rates			NHPI, Total, St. Catharines-Niagara CMA 2007=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						
2010	January	610	3.60	5.49	105.4	114.5	189.5	10.9	63.1	729
	February	604	3.60	5.39	105.0	115.1	190.2	10.8	63.3	737
	March	631	3.60	5.85	105.3	115.3	192.0	10.3	63.5	738
	April	655	3.80	6.25	105.4	115.7	193.1	9.2	63.1	725
	May	639	3.70	5.99	106.0	116.2	194.5	8.7	63.2	716
	June	633	3.60	5.89	106.2	116.0	195.9	8.2	63.2	713
	July	627	3.50	5.79	106.1	117.0	194.8	8.8	63.2	715
	August	604	3.30	5.39	106.4	117.0	192.4	9.2	62.7	719
	September	604	3.30	5.39	106.4	117.1	189.8	9.7	62.2	733
	October	598	3.20	5.29	106.6	117.8	189.6	9.6	62.0	739
	November	607	3.35	5.44	107.0	118.0	190.8	9.4	62.3	744
	December	592	3.35	5.19	107.1	117.9	191.9	9.4	62.7	742
2011	January	592	3.35	5.19	107.4	117.8	193.7	9.7	63.4	755
	February	607	3.50	5.44	107.9	118.0	194.5	9.6	63.6	755
	March	601	3.50	5.34	108.1	119.4	195.8	9.5	64.0	756
	April	621	3.70	5.69	108.7	119.9	197.1	9.2	64.1	754
	May	616	3.70	5.59	109.4	120.9	197.2	9.1	64.1	769
	June	604	3.50	5.39	110.0	120.2	197.1	8.8	63.8	780
	July	604	3.50	5.39	110.3	120.5	196.5	8.6	63.5	788
	August	604	3.50	5.39	110.6	120.6	197.0	8.4	63.5	794
	September	592	3.50	5.19		121.1	198.5	8.3	63.9	806
	October									
	November									
	December									

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

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

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

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

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

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

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

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

Market Absorption Survey Methodology

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

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

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

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

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

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

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

DWELLING TYPES:

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

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

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

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

INTENDED MARKET:

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

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

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

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

GEOGRAPHICAL TERMS:

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

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

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
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