HOUSING MARKET INFORMATION

HOUSING NOW
Ontario Region

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: First Quarter 2012

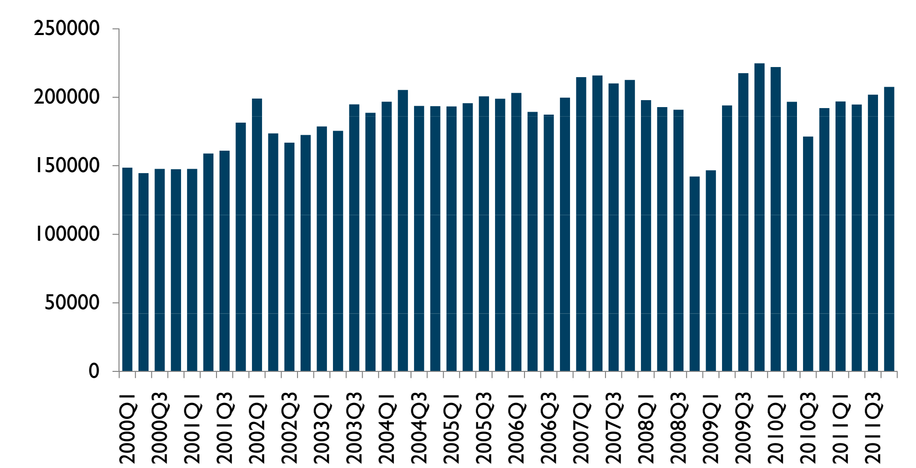
Resale Market

Existing Home Sales Grow in the Fourth Quarter

Fourth quarter Ontario existing home sales moved to its highest level since the first quarter of 2010. In comparison to the third quarter, provincial sales of pre-owned homes rose almost three per cent on a seasonally adjusted basis. For the year, sales reached their highest level since 2007. While sales for higher priced homes boosted activity during the early part of 2011, home sales at lower price points gained momentum later in the year. Despite growing uncertainty in global financial markets, demand for residential real estate remained remarkably resilient. Good job growth earlier in the year combined with low interest rates and rising home listings helped support sales. Sales also benefitted from increasing investor interest in

Figure 1

Ontario Quarterly MLS® Sales



Source: CREA

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

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acquiring real assets given increasing price volatility for other financial assets.

Higher home price growth encouraged more listings in most urban Ontario centers earlier in the year. However, Ontario home listings moved lower in the fourth quarter. Slower price gains later in 2011 dampened the growth in listings. Resale market conditions across the province remained on the cusp between a balanced and sellers market for most of 2011 - supporting price growth generally in line with inflation. Home price growth moderated in the third and fourth quarters after growing well above inflation early in the year. A rising share of lower priced home sales likely weighed on home prices in the back half of 2011. Consumer appetites for "big ticket" spending likely waned after the summer months owing to rising uncertainty about the strength of the global economy

Based on the balance between demand and supply, northern and southern Ontario communities remained the tightest in the fourth quarter and for most of 2011. This would include Hamilton, Thunder Bay Toronto and Sudbury. Meanwhile, eastern and southwestern Ontario communities remained the coolest. Kingston, St Catharines-Niagara, London and Windsor were well supplied markets last year. While confidence was restored in Ontario's goods producing industry in 2010 and early 2011, an uncertain US economic recovery, a high Canadian dollar and below average rate of job growth has prompted more cautionary consumer spending in these latter centers over the past year.

New Home Market

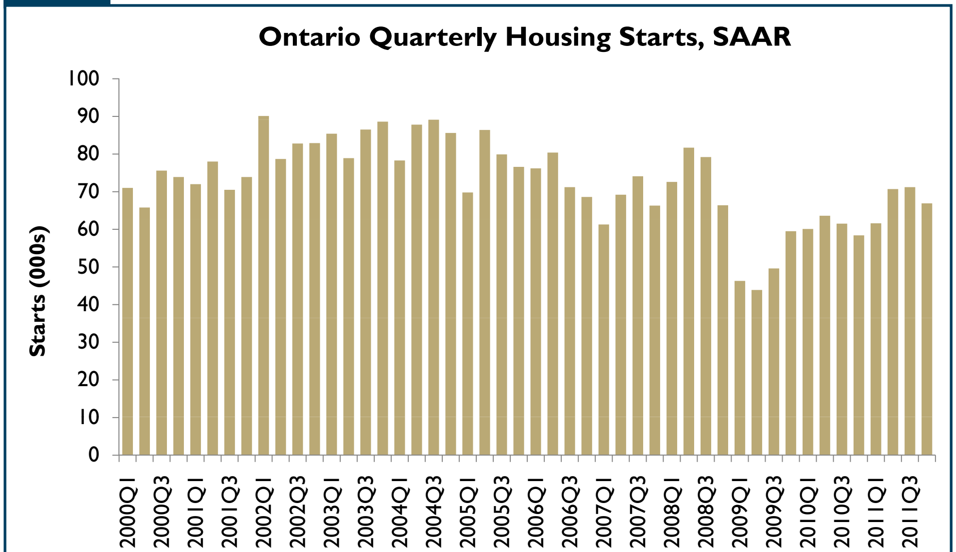
Housing Starts Grow in 2011

Ontario residential construction activity moderated in the fourth quarter but last year reached its highest annual starts levels since 2007. Ontario all area home starts rose to 67,821 units in 2011, up over 12 per cent from 2010. While multi-family construction, which includes semi detached, row and apartment dwellings, moderated in the final quarter of 2011, it was the biggest driver of starts in 2011. The strongest growth in starts activity was registered in Toronto, Thunder Bay and Kingston. The weakest was in Hamilton and Guelph. Good job growth, low interest rates, an active resale market and strong investor interest contributed to high levels of activity.

While multi -family construction dipped in the fourth quarter, it was the segment that boosted Ontario home starts in 2011. Construction of apartment ownership and rental units drove multi-family construction activity.. Rising home prices, new mortgage rules and fewer lots available for low-rise construction supported demand for less expensive higher density housing. In addition, lower rental vacancy rates enticed more investors into the marketplace and boosted investment demand for apartment units in the past few years.

Meanwhile, single detached construction remained relatively stable in the fourth quarter and during the year. Single detached construction has been on a long term downtrend since 2003 owing to growth in less expensive housing options and less land available for residential development. Ironically, Toronto was the only centre that experienced a bounce back in detached construction from relatively low levels while others centres continued to see moderating activity. Demographic trends over time suggest an ageing population and smaller households are less supportive of new detached construction. Land constraints,

Figure 2



Source: CMHC

demographic trends and the rising cost of housing will likely temper any notable growth in single detached construction over the next few years.

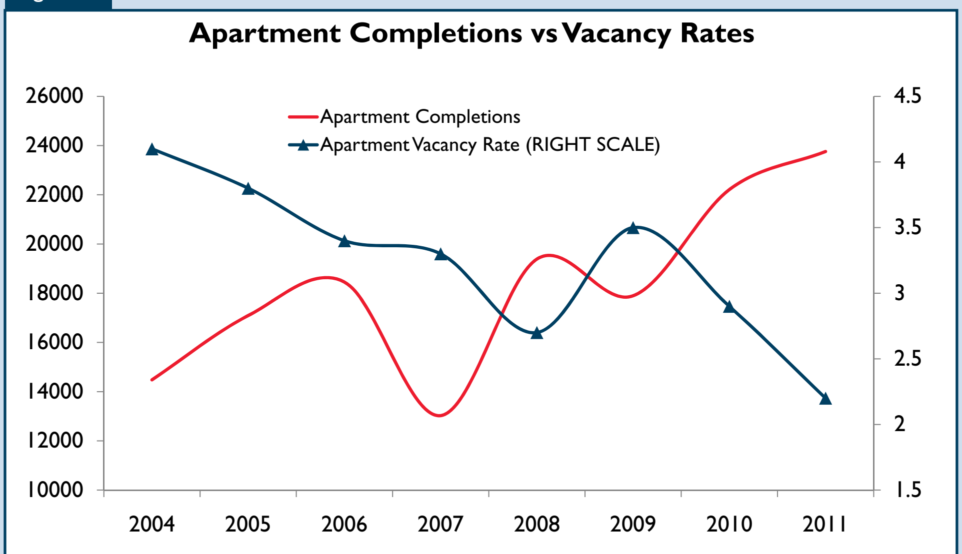
The Ontario new home price index has been trending higher since the fourth quarter of 2009 due to both demand and supply factors. In 2011, new home prices grew at a faster rate versus the prior year. On the demand side, stronger housing starts, owing to an improving economy combined with recovering resale home prices enabled builders to raise prices. On the supply side, land costs and rising prices for selected building materials have also contributed to rising new home prices across Ontario.

Are Rental & Ownership Markets That Sensitive to New Apartment Supply?

A commonly held view over the past decade was that more apartment completions will translate into higher rental apartment vacancies and lower home prices. Historical data does not support this assertion. In fact demand has been strong enough in both ownership and rental markets since 2004 to ensure lower vacancy rates and higher home prices in the face of rising apartment completions.

Apartment completions have been meeting a very important void in the marketplace. First, builders are not building new purpose-built rental units to the same extent as they were in the 1990s. Condominiums are considered an alternative form of rental supply for those seeking newer rental accommodation in core urban neighbourhoods. Secondly, with fewer detached homes being built in Ontario in recent years owing to land constraints and rising prices, new households being formed would need to live somewhere. A growing share of smaller sized households have increasingly opted for apartment ownership units as a starter home. However, consumer and investor behaviour can change as can economic and demographic conditions. What may have been the norm in the past may not be the norm in the future.

Figure 3



Source: CMHC

HOUSING NOW REPORT TABLES

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SYMBOLS

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

Table 1: Housing Activity Summary of Ontario Region Fourth Quarter 2011										
	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q4 2011	7,082	830	2,220	41	800	5,192	78	870	737	17,850
Q4 2010	6,268	760	2,183	40	612	3,830	53	745	1,001	15,498
% Change	13.0	9.2	1.7	2.5	30.7	35.6	47.2	16.8	-26.4	15.2
Year-to-date 2011	24,724	2,869	7,873	176	2,309	22,474	242	4,543	2,581	67,821
Year-to-date 2010	25,350	2,765	7,535	197	2,816	14,680	168	3,575	3,329	60,433
% Change	-2.5	3.8	4.5	-10.7	-18.0	53.1	44.0	27.1	-22.5	12.2
UNDER CONSTRUCTION										
Q4 2011	15,667	2,194	6,232	76	2,214	38,260	283	7,365	1,754	74,062
Q4 2010	13,749	1,740	6,363	111	2,366	35,860	167	5,303	2,172	67,873
% Change	14.0	26.1	-2.1	-31.5	-6.4	6.7	69.5	38.9	-19.2	9.1
COMPLETIONS										
Q4 2011	6,270	665	2,162	75	684	3,302	40	313	458	13,969
Q4 2010	6,250	701	1,691	65	724	3,988	50	1,068	1,052	15,589
% Change	0.3	-5.1	27.9	15.4	-5.5	-17.2	-20.0	-70.7	-56.5	-10.4
Year-to-date 2011	22,712	2,361	6,812	230	2,544	20,783	257	2,807	2,125	60,660
Year-to-date 2010	24,890	2,911	5,948	237	2,802	17,513	229	4,493	2,844	61,867
% Change	-8.8	-18.9	14.5	-3.0	-9.2	18.7	12.2	-37.5	-25.3	-2.0
COMPLETED & NOT ABSORBED										
Q4 2011	782	106	277	20	165	1,193	64	565	n/a	3,172
Q4 2010	802	92	242	27	169	1,007	26	1,427	n/a	3,792
% Change	-2.5	15.2	14.5	-25.9	-2.4	18.5	146.2	-60.4	n/a	-16.4
ABSORBED										
Q4 2011	5,628	625	1,943	66	638	3,434	37	423	n/a	12,794
Q4 2010	5,614	641	1,530	70	623	4,252	26	394	n/a	13,150
% Change	0.2	-2.5	27.0	-5.7	2.4	-19.2	42.3	7.4	n/a	-2.7
Year-to-date 2011	20,631	2,209	6,480	220	2,443	19,561	153	2,420	n/a	54,117
Year-to-date 2010	22,773	2,728	5,775	244	2,618	16,984	135	1,757	n/a	53,014
% Change	-9.4	-19.0	12.2	-9.8	-6.7	15.2	13.3	37.7	n/a	2.1

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

Table 1.2: History of Housing Starts of Ontario Region 2002 - 2011										
	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2011	24,724	2,869	7,873	176	2,309	22,474	242	4,543	2,581	67,821
% Change	-2.5	3.8	4.5	-10.7	-18.0	53.1	44.0	27.1	-22.5	12.2
2010	25,350	2,765	7,535	197	2,816	14,680	168	3,575	3,329	60,433
% Change	25.6	-2.5	38.5	-3.4	76.4	14.4	-27.3	-21.9	36.9	20.0
2009	20,186	2,835	5,439	204	1,596	12,837	231	4,580	2,431	50,370
% Change	-28.2	-11.8	-25.4	-2.4	-56.3	-49.8	29.1	24.2	-22.9	-32.9
2008	28,109	3,213	7,291	209	3,648	25,586	179	3,688	3,153	75,076
% Change	-15.3	-18.4	-14.1	44.1	30.8	128.0	32.6	29.0	-41.0	10.2
2007	33,198	3,936	8,492	145	2,789	11,221	135	2,859	5,348	68,123
% Change	0.2	-2.4	11.0	-21.6	-10.7	-27.7	-43.3	-26.6	-5.1	-7.2
2006	33,132	4,034	7,650	185	3,123	15,514	238	3,895	5,636	73,417
% Change	-9.2	-10.8	-9.0	-20.6	-8.7	-4.1	-62.8	21.6	0.3	-6.8
2005	36,475	4,520	8,405	233	3,420	16,183	640	3,203	5,618	78,795
% Change	-16.8	-9.2	-4.3	14.8	-0.1	7.7	6.5	6.0	7.6	-7.4
2004	43,845	4,976	8,786	203	3,424	15,031	601	3,023	5,220	85,114
% Change	0.9	-20.5	-4.8	25.3	45.0	5.0	10.5	-28.5	22.9	-0.1
2003	43,449	6,262	9,227	162	2,361	14,314	544	4,226	4,247	85,180
% Change	-7.6	-7.8	8.9	-6.9	-14.5	38.9	-9.3	28.6	6.7	1.9
2002	47,034	6,795	8,476	174	2,762	10,308	600	3,286	3,982	83,597

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Ontario Region
Fourth Quarter 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	% Change
Centres 100,000+											
Barrie	75	124	0	4	16	81	0	54	91	263	-65.4
Brantford	77	66	0	4	71	34	0	0	148	104	42.3
Greater Sudbury	80	103	12	2	0	4	62	12	154	121	27.3
Guelph	52	74	8	6	85	104	91	66	236	250	-5.6
Hamilton	337	389	22	22	223	213	219	65	801	689	16.3
Kingston	133	141	16	18	23	22	204	0	376	181	107.7
Kitchener	256	267	16	4	69	115	351	238	692	624	10.9
London	276	276	6	4	100	43	25	0	407	323	26.0
Oshawa	398	402	0	6	53	94	42	0	493	502	-1.8
Ottawa	685	679	90	116	472	440	471	649	1,718	1,884	-8.8
Peterborough	53	69	4	2	6	12	32	0	95	83	14.5
St. Catharines-Niagara	163	156	14	14	57	45	0	0	234	215	8.8
Thunder Bay	48	48	0	4	4	0	0	0	52	52	0.0
Toronto	3,452	2,515	586	492	1,584	1,158	4,357	3,554	9,979	7,719	29.3
Windsor	130	118	48	12	57	39	0	24	235	193	21.8
Centres 50,000 - 99,999											
Belleville	53	55	2	8	21	11	0	0	76	74	2.7
Chatham-Kent	32	16	2	0	0	0	0	0	34	16	112.5
Cornwall	14	27	0	2	0	3	0	63	14	95	-85.3
Kawartha Lakes	73	60	2	0	17	0	0	0	92	60	53.3
Norfolk	39	56	2	4	9	5	0	0	50	65	-23.1
North Bay	32	44	2	2	0	0	0	0	34	46	-26.1
Sarnia	41	38	2	0	0	0	57	0	100	38	163.2
Sault Ste. Marie	28	14	0	0	0	0	3	0	31	14	121.4

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Ontario Region Fourth Quarter 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	% Change
Centres 10,000 - 49,999											
Bracebridge	8	4	2	0	16	0	0	0	26	4	**
Brighton MU	18	12	0	n/a	0	n/a	0	n/a	18	12	50.0
Brock Tp	6	3	0	n/a	0	n/a	0	n/a	6	3	100.0
Brockville	8	8	2	0	0	0	109	0	119	8	**
Centre Wellington	28	21	4	0	4	4	0	0	36	25	44.0
Cobourg	7	5	0	2	16	14	0	0	23	21	9.5
Collingwood	35	30	0	6	5	0	0	0	40	36	11.1
Elliot Lake	2	2	0	0	0	0	0	0	2	2	0.0
Erin	16	0	2	0	0	0	0	0	18	0	n/a
Essex T	11	9	0	n/a	0	n/a	0	n/a	11	9	22.2
Gravenhurst	4	3	0	0	16	0	0	0	20	3	**
Greater Napanee	7	9	0	0	0	0	0	0	7	9	-22.2
Haldimand County CY	21	18	2	8	3	0	0	0	26	26	0.0
Hunstville	24	15	0	0	0	12	0	0	24	27	-11.1
Ingersoll	9	8	0	0	3	3	2	0	14	11	27.3
Kenora	0	12	0	0	0	0	0	0	0	12	-100.0
Kincardine MU	6	17	0	n/a	0	n/a	0	n/a	6	17	-64.7
Lambton Shores	0	0	0	0	0	0	0	0	0	0	n/a
Leamington	48	10	8	0	3	0	2	0	61	10	**
Meaford	4	10	0	2	0	6	0	0	4	18	-77.8
Midland	13	23	0	0	0	0	0	0	13	23	-43.5
Mississippi Mills	28	30	0	2	6	6	31	0	65	38	71.1
North Grenville MU	0	62	0	4	0	n/a	0	46	0	112	-100.0
North Perth	11	8	0	0	0	0	3	0	14	8	75.0
Orillia	27	15	2	0	16	24	2	103	47	142	-66.9
Owen Sound	19	15	0	0	4	0	0	0	23	15	53.3
Petawawa	25	43	0	2	0	5	8	0	33	50	-34.0
Port Hope	4	6	0	4	0	0	0	0	4	10	-60.0
Prince Edward County	16	9	0	0	0	0	0	0	16	9	77.8
Saugeen Shores	29	19	2	0	29	0	0	0	60	19	**
Scugog Tp	3	3	0	n/a	0	n/a	0	n/a	3	3	0.0
Stratford	4	7	2	2	0	4	0	0	6	13	-53.8
Temiskaming Shores	6	2	0	0	0	0	0	0	6	2	200.0
The Nation M	27	13	10	2	12	10	0	n/a	49	25	96.0
Tillsonburg	9	12	0	0	0	0	0	0	9	12	-25.0
Timmins	5	10	0	0	0	0	0	0	5	10	-50.0
Trent Hills	9	0	0	0	0	0	0	0	9	0	n/a
Wasaga Beach	38	33	0	0	29	8	0	0	67	41	63.4
West Grey MU	8	8	0	0	0	0	0	0	8	8	0.0
West Nipissing	11	8	2	2	0	8	2	0	15	18	-16.7
Woodstock	45	34	2	4	4	18	0	0	51	56	-8.9
Total Ontario (10,000+)	7,131	6,310	876	768	3,033	2,545	6,073	4,874	17,113	14,497	18.0

Source: CMHC (Starts and Completions Survey)

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
Centres 100,000+											
Barrie	354	442	1	4	78	133	267	103	700	682	2.6
Brantford	231	280	4	10	132	143	61	71	428	504	-15.1
Greater Sudbury	321	369	40	4	54	25	180	177	595	575	3.5
Guelph	260	406	50	34	197	391	257	190	764	1,021	-25.2
Hamilton	1,370	1,753	28	246	675	933	389	630	2,462	3,562	-30.9
Kingston	467	522	28	24	70	37	394	70	959	653	46.9
Kitchener	1,186	1,255	38	94	286	498	1,444	968	2,954	2,815	4.9
London	1,176	1,461	12	20	177	163	383	435	1,748	2,079	-15.9
Oshawa	1,384	1,540	40	16	361	320	74	12	1,859	1,888	-1.5
Ottawa	2,134	2,302	361	362	1,826	1,928	1,473	1,854	5,794	6,446	-10.1
Peterborough	239	306	6	16	58	78	48	4	351	404	-13.1
St. Catharines-Niagara	655	714	34	60	247	271	174	41	1,110	1,086	2.2
Thunder Bay	188	204	8	10	12	4	166	4	374	222	68.5
Toronto	11,247	9,936	2,010	1,654	4,231	4,365	22,257	13,240	39,745	29,195	36.1
Windsor	466	460	92	26	153	89	8	42	719	617	16.5
Centres 50,000 - 99,999											
Belleville	223	227	2	8	40	49	0	40	265	324	-18.2
Chatham-Kent	76	95	10	4	0	4	27	0	113	103	9.7
Cornwall	82	87	24	20	0	3	21	63	127	173	-26.6
Kawartha Lakes	188	259	2	2	22	10	0	70	212	341	-37.8
Norfolk	189	188	16	6	9	20	0	0	214	214	0.0
North Bay	99	162	2	14	0	0	0	0	101	176	-42.6
Sarnia	148	191	6	6	12	6	57	0	223	203	9.9
Sault Ste. Marie	100	97	6	2	4	0	19	0	129	99	30.3

Table 2.1: Starts by Submarket and by Dwelling Type
Ontario Region
January - December 2011

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type Ontario Region January - December 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
Centres 10,000 - 49,999											
Bracebridge	27	29	2	0	25	12	0	65	54	106	-49.1
Brighton MU	78	79	2	2	0	8	0	n/a	80	89	-10.1
Brock Tp	16	10	0	n/a	0	n/a	0	n/a	16	10	60.0
Brockville	34	53	6	5	0	8	109	0	149	66	125.8
Centre Wellington	75	72	8	6	37	4	53	54	173	136	27.2
Cobourg	52	51	2	4	45	47	0	0	99	102	-2.9
Collingwood	167	126	2	26	23	82	171	38	363	272	33.5
Elliot Lake	9	12	0	0	0	0	0	0	9	12	-25.0
Erin	31	10	4	0	0	0	0	0	35	10	**
Essex T	19	18	0	n/a	0	4	0	n/a	19	22	-13.6
Gravenhurst	20	28	0	0	16	26	0	0	36	54	-33.3
Greater Napanee	30	46	0	6	8	8	0	6	38	66	-42.4
Haldimand County CY	67	71	10	10	11	9	3	0	91	90	1.1
Hunstville	63	64	0	0	0	24	0	0	63	88	-28.4
Ingersoll	30	32	2	0	7	3	2	0	41	35	17.1
Kenora	9	17	0	0	0	0	0	10	9	27	-66.7
Kincardine MU	24	28	0	n/a	0	5	4	n/a	28	33	-15.2
Lambton Shores	0	0	0	0	0	0	0	0	0	0	n/a
Leamington	60	55	8	8	7	7	2	2	77	72	6.9
Meaford	16	31	0	2	4	18	0	0	20	51	-60.8
Midland	64	103	12	0	0	6	0	94	76	203	-62.6
Mississippi Mills	46	56	6	8	6	9	31	0	89	73	21.9
North Grenville MU	93	123	0	4	7	3	0	46	100	176	-43.2
North Perth	11	34	0	0	0	0	3	0	14	34	-58.8
Orillia	75	97	4	0	27	51	2	250	108	398	-72.9
Owen Sound	67	41	0	0	28	9	11	0	106	50	112.0
Petawawa	86	135	4	2	36	31	8	5	134	173	-22.5
Port Hope	16	21	0	4	0	0	0	0	16	25	-36.0
Prince Edward County	46	69	2	0	0	0	0	0	48	69	-30.4
Saugeen Shores	80	49	2	0	36	25	0	28	118	102	15.7
Scugog Tp	16	14	0	n/a	0	n/a	0	n/a	16	14	14.3
Stratford	22	32	18	12	12	18	0	0	52	62	-16.1
Temiskaming Shores	14	13	0	0	0	0	0	0	14	13	7.7
The Nation M	94	109	30	20	18	14	0	11	142	154	-7.8
Tillsonburg	32	40	0	0	4	0	64	0	100	40	150.0
Timmins	34	28	0	0	4	0	4	14	42	42	0.0
Trent Hills	42	47	0	0	4	0	4	0	50	47	6.4
Wasaga Beach	183	132	0	2	111	117	36	0	330	251	31.5
West Grey MU	49	30	0	0	0	0	0	0	49	30	63.3
West Nipissing	52	38	4	4	0	8	8	4	64	54	18.5
Woodstock	142	190	8	18	18	34	4	0	172	242	-28.9
Total Ontario (10,000+)	24,912	25,551	2,966	2,813	9,144	10,075	28,218	18,665	65,240	57,104	14.2

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Ontario Region Fourth Quarter 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010
Centres 100,000+								
Barrie	16	81	0	0	0	54	0	0
Brantford	62	34	9	0	0	0	0	0
Greater Sudbury	0	0	0	4	0	0	62	12
Guelph	85	104	0	0	91	66	0	0
Hamilton	223	213	0	0	183	65	36	0
Kingston	23	16	0	6	0	0	204	0
Kitchener	69	104	0	11	127	82	224	156
London	96	43	4	0	0	0	25	0
Oshawa	53	94	0	0	30	0	12	0
Ottawa	472	432	0	8	462	434	9	215
Peterborough	6	12	0	0	30	0	2	0
St. Catharines-Niagara	57	45	0	0	0	0	0	0
Thunder Bay	4	0	0	0	0	0	0	0
Toronto	1,580	1,152	4	6	4,141	3,327	216	227
Windsor	57	33	0	6	0	0	0	24
Centres 50,000 - 99,999								
Belleville	21	11	0	0	0	0	0	0
Chatham-Kent	0	0	0	0	0	0	0	0
Cornwall	0	3	0	0	0	55	0	8
Kawartha Lakes	17	0	0	0	0	0	0	0
Norfolk	9	5	0	0	0	0	0	0
North Bay	0	0	0	0	0	0	0	0
Sarnia	0	0	0	0	0	0	57	0
Sault Ste. Marie	0	0	0	0	0	0	3	0

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Ontario Region Fourth Quarter 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010
Centres 10,000 - 49,999								
Bracebridge	16	0	0	0	0	0	0	0
Brighton MU	0	n/a	0	n/a	0	n/a	0	n/a
Brock Tp	0	n/a	0	n/a	0	n/a	0	n/a
Brockville	0	0	0	0	106	0	3	0
Centre Wellington	4	4	0	0	0	0	0	0
Cobourg	16	14	0	0	0	0	0	0
Collingwood	5	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Erin	0	0	0	0	0	0	0	0
Essex T	0	n/a	0	n/a	0	n/a	0	n/a
Gravenhurst	16	0	0	0	0	0	0	0
Greater Napanee	0	0	0	0	0	0	0	0
Haldimand County CY	3	0	0	0	0	0	0	0
Hunstville	0	12	0	0	0	0	0	0
Ingersoll	3	3	0	0	0	0	2	0
Kenora	0	0	0	0	0	0	0	0
Kincardine MU	0	n/a	0	n/a	0	n/a	0	n/a
Lambton Shores	0	0	0	0	0	0	0	0
Leamington	3	0	0	0	2	0	0	0
Meaford	0	6	0	0	0	0	0	0
Midland	0	0	0	0	0	0	0	0
Mississippi Mills	6	6	0	0	31	0	0	0
North Grenville MU	0	n/a	0	n/a	0	46	0	n/a
North Perth	0	0	0	0	0	0	3	0
Orillia	16	24	0	0	0	0	2	103
Owen Sound	4	0	0	0	0	0	0	0
Petawawa	0	5	0	0	0	0	8	0
Port Hope	0	0	0	0	0	0	0	0
Prince Edward County	0	0	0	0	0	0	0	0
Saugeen Shores	4	0	25	0	0	0	0	0
Scugog Tp	0	n/a	0	n/a	0	n/a	0	n/a
Stratford	0	4	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
The Nation M	12	4	0	n/a	0	n/a	0	n/a
Tillsonburg	0	0	0	0	0	0	0	0
Timmins	0	0	0	0	0	0	0	0
Trent Hills	0	0	0	0	0	0	0	0
Wasaga Beach	29	8	0	0	0	0	0	0
West Grey MU	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	8	0	0	2	0
Woodstock	4	18	0	0	0	0	0	0
Total Ontario (10,000+)	2,991	2,490	42	49	5,203	4,129	870	745

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market Ontario Region January - December 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
Centres 100,000+								
Barrie	78	133	0	0	265	72	2	31
Brantford	123	143	9	0	0	5	61	66
Greater Sudbury	20	0	34	25	8	15	163	162
Guelph	190	391	7	0	173	188	84	2
Hamilton	675	933	0	0	258	435	131	195
Kingston	66	23	0	10	0	0	394	70
Kitchener	286	483	0	15	461	318	983	648
London	149	156	28	7	279	30	104	405
Oshawa	351	320	10	0	30	0	44	12
Ottawa	1,821	1,911	0	17	1,382	1,551	91	303
Peterborough	58	78	0	0	30	0	18	4
St. Catharines-Niagara	247	252	0	19	0	0	174	41
Thunder Bay	8	4	4	0	24	0	142	4
Toronto	4,219	4,337	12	28	20,335	11,930	1,922	1,310
Windsor	141	80	12	9	0	2	8	40
Centres 50,000 - 99,999								
Belleville	40	49	0	0	0	0	0	40
Chatham-Kent	0	4	0	0	0	0	27	0
Cornwall	0	3	0	0	0	55	21	8
Kawartha Lakes	22	7	0	0	0	0	0	70
Norfolk	9	20	0	0	0	0	0	0
North Bay	0	0	0	0	0	0	0	0
Sarnia	12	6	0	0	0	0	57	0
Sault Ste. Marie	0	0	4	0	0	0	19	0

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market Ontario Region January - December 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
Centres 10,000 - 49,999								
Bracebridge	25	12	0	0	0	65	0	0
Brighton MU	0	8	0	n/a	0	n/a	0	n/a
Brock Tp	0	n/a	0	n/a	0	n/a	0	n/a
Brockville	0	8	0	0	106	0	3	0
Centre Wellington	37	4	0	0	53	54	0	0
Cobourg	45	47	0	0	0	0	0	0
Collingwood	23	82	0	0	171	38	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Erin	0	0	0	0	0	0	0	0
Essex T	0	4	0	n/a	0	n/a	0	n/a
Gravenhurst	16	26	0	0	0	0	0	0
Greater Napanee	0	4	8	4	0	6	0	0
Haldimand County CY	11	9	0	0	3	0	0	0
Hunstville	0	24	0	0	0	0	0	0
Ingersoll	7	3	0	0	0	0	2	0
Kenora	0	0	0	0	0	10	0	0
Kincardine MU	0	5	0	n/a	0	n/a	0	n/a
Lambton Shores	0	0	0	0	0	0	0	0
Leamington	7	7	0	0	2	2	0	0
Meaford	4	18	0	0	0	0	0	0
Midland	0	0	0	6	0	94	0	0
Mississippi Mills	6	6	0	0	31	0	0	0
North Grenville MU	7	3	0	n/a	0	46	0	n/a
North Perth	0	0	0	0	0	0	3	0
Orillia	27	51	0	0	0	147	2	103
Owen Sound	28	9	0	0	11	0	0	0
Petawawa	28	31	4	0	0	0	8	5
Port Hope	0	0	0	0	0	0	0	0
Prince Edward County	0	0	0	0	0	0	0	0
Saugeen Shores	11	25	25	0	0	0	0	28
Scugog Tp	0	n/a	0	n/a	0	n/a	0	n/a
Stratford	12	18	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
The Nation M	18	4	0	4	0	11	0	n/a
Tillsonburg	4	0	0	0	0	0	64	0
Timmins	0	0	4	0	0	14	4	0
Trent Hills	4	0	0	0	0	0	0	0
Wasaga Beach	111	117	0	0	36	0	0	0
West Grey MU	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	8	0	0	8	4
Woodstock	18	34	0	0	0	0	4	0
Total Ontario (10,000+)	8,970	9,907	161	152	23,658	15,088	4,543	3,575

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Ontario Region
Fourth Quarter 2011

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010
Centres 100,000+								
Barrie	91	186	0	77	0	0	91	263
Brantford	77	80	62	24	9	0	148	104
Greater Sudbury	92	105	0	0	62	16	154	121
Guelph	82	118	154	132	0	0	236	250
Hamilton	473	584	292	103	36	2	801	689
Kingston	172	175	0	0	204	6	376	181
Kitchener	324	337	144	120	224	167	692	624
London	281	255	97	68	29	0	407	323
Oshawa	403	442	78	60	12	0	493	502
Ottawa	1,256	1,241	453	420	9	223	1,718	1,884
Peterborough	55	75	38	8	2	0	95	83
St. Catharines-Niagara	199	184	27	29	8	2	234	215
Thunder Bay	52	52	0	0	0	0	52	52
Toronto	5,308	4,201	4,451	3,285	220	233	9,979	7,719
Windsor	165	135	42	28	28	30	235	193
Centres 50,000 - 99,999								
Belleville	76	71	0	3	0	0	76	74
Chatham-Kent	34	16	0	0	0	0	34	16
Cornwall	14	32	0	55	0	8	14	95
Kawartha Lakes	89	60	3	0	0	0	92	60
Norfolk	50	65	0	0	0	0	50	65
North Bay	34	46	0	0	0	0	34	46
Sarnia	43	38	0	0	57	0	100	38
Sault Ste. Marie	28	14	0	0	3	0	31	14

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Ontario Region Fourth Quarter 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010
Centres 10,000 - 49,999								
Bracebridge	14	4	12	0	0	0	26	4
Brighton MU	18	12	0	n/a	0	n/a	18	12
Brock Tp	6	3	0	n/a	0	n/a	6	3
Brockville	10	8	106	0	3	0	119	8
Centre Wellington	36	25	0	0	0	0	36	25
Cobourg	7	7	16	14	0	0	23	21
Collingwood	35	36	5	0	0	0	40	36
Elliot Lake	2	2	0	0	0	0	2	2
Erin	18	0	0	0	0	0	18	0
Essex T	11	9	0	n/a	0	n/a	11	9
Gravenhurst	20	3	0	0	0	0	20	3
Greater Napanee	7	9	0	0	0	0	7	9
Haldimand County CY	26	26	0	0	0	0	26	26
Hunstville	24	27	0	0	0	0	24	27
Ingersoll	12	11	0	0	2	0	14	11
Kenora	0	12	0	0	0	0	0	12
Kincardine MU	6	17	0	n/a	0	n/a	6	17
Lambton Shores	0	0	0	0	0	0	0	0
Leamington	61	10	0	0	0	0	61	10
Meaford	4	12	0	6	0	0	4	18
Midland	13	23	0	0	0	0	13	23
Mississippi Mills	34	38	31	0	0	0	65	38
North Grenville MU	0	66	0	46	0	n/a	0	112
North Perth	11	8	0	0	3	0	14	8
Orillia	45	39	0	0	2	103	47	142
Owen Sound	23	11	0	4	0	0	23	15
Petawawa	25	50	0	0	8	0	33	50
Port Hope	4	10	0	0	0	0	4	10
Prince Edward County	16	9	0	0	0	0	16	9
Saugeen Shores	31	19	4	0	25	0	60	19
Scugog Tp	3	3	0	n/a	0	n/a	3	3
Stratford	6	13	0	0	0	0	6	13
Temiskaming Shores	6	2	0	0	0	0	6	2
The Nation M	49	19	0	n/a	0	n/a	49	25
Tillsonburg	9	12	0	0	0	0	9	12
Timmins	5	10	0	0	0	0	5	10
Trent Hills	9	0	0	0	0	0	9	0
Wasaga Beach	49	41	18	0	0	0	67	41
West Grey MU	8	8	0	0	0	0	8	8
West Nipissing	13	10	0	0	2	8	15	18
Woodstock	51	56	0	0	0	0	51	56
Total Ontario (10,000+)	10,132	9,211	6,033	4,482	948	798	17,113	14,497

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
Ontario Region
January - December 2011

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Centres 100,000+								
Barrie	413	551	285	100	2	31	700	682
Brantford	277	370	81	68	70	66	428	504
Greater Sudbury	361	373	28	15	197	187	595	575
Guelph	353	557	319	462	92	2	764	1,021
Hamilton	1,848	2,731	483	634	131	197	2,462	3,562
Kingston	555	569	0	0	400	80	959	653
Kitchener	1,360	1,624	611	526	983	663	2,954	2,815
London	1,119	1,358	497	309	132	412	1,748	2,079
Oshawa	1,623	1,787	182	89	54	12	1,859	1,888
Ottawa	4,343	4,590	1,354	1,536	92	320	5,794	6,446
Peterborough	279	335	54	65	18	4	351	404
St. Catharines-Niagara	857	939	69	83	184	64	1,110	1,086
Thunder Bay	198	210	24	4	152	8	374	222
Toronto	17,539	14,850	20,272	13,007	1,934	1,338	39,745	29,195
Windsor	551	505	96	63	72	49	719	617
Centres 50,000 - 99,999								
Belleville	265	280	0	3	0	41	265	324
Chatham-Kent	86	103	0	0	27	0	113	103
Cornwall	106	110	0	55	21	8	127	173
Kawartha Lakes	209	268	3	0	0	70	212	341
Norfolk	214	199	0	15	0	0	214	214
North Bay	101	176	0	0	0	0	101	176
Sarnia	164	196	2	7	57	0	223	203
Sault Ste. Marie	106	99	0	0	23	0	129	99

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market Ontario Region January - December 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Centres 10,000 - 49,999								
Bracebridge	33	40	21	66	0	0	54	106
Brighton MU	80	89	0	n/a	0	n/a	80	89
Brock Tp	16	10	0	n/a	0	n/a	16	10
Brockville	40	66	106	0	3	0	149	66
Centre Wellington	96	82	77	54	0	0	173	136
Cobourg	79	80	20	22	0	0	99	102
Collingwood	169	152	194	120	0	0	363	272
Elliot Lake	9	12	0	0	0	0	9	12
Erin	35	10	0	0	0	0	35	10
Essex T	19	22	0	n/a	0	n/a	19	22
Gravenhurst	36	54	0	0	0	0	36	54
Greater Napanee	30	56	0	6	8	4	38	66
Haldimand County CY	91	90	0	0	0	0	91	90
Hunstville	63	88	0	0	0	0	63	88
Ingersoll	39	35	0	0	2	0	41	35
Kenora	9	17	0	10	0	0	9	27
Kincardine MU	24	33	0	n/a	0	n/a	28	33
Lambton Shores	0	0	0	0	0	0	0	0
Leamington	77	72	0	0	0	0	77	72
Meaford	16	45	4	6	0	0	20	51
Midland	76	105	0	92	0	6	76	203
Mississippi Mills	58	70	31	0	0	0	89	73
North Grenville MU	100	130	0	46	0	n/a	100	176
North Perth	11	34	0	0	3	0	14	34
Orillia	97	136	9	158	2	104	108	398
Owen Sound	106	46	0	4	0	0	106	50
Petawawa	118	168	0	0	12	5	134	173
Port Hope	16	25	0	0	0	0	16	25
Prince Edward County	48	69	0	0	0	0	48	69
Saugeen Shores	86	74	7	0	25	28	118	102
Scugog Tp	16	14	0	n/a	0	n/a	16	14
Stratford	52	62	0	0	0	0	52	62
Temiskaming Shores	14	13	0	0	0	0	14	13
The Nation M	141	133	0	11	1	4	142	154
Tillsonburg	31	40	5	0	64	0	100	40
Timmins	34	42	0	0	8	0	42	42
Trent Hills	42	47	4	0	0	0	50	47
Wasaga Beach	209	202	121	49	0	0	330	251
West Grey MU	49	30	0	0	0	0	49	30
West Nipissing	56	42	0	0	8	12	64	54
Woodstock	168	234	0	8	4	0	172	242
Total Ontario (10,000+)	35,466	35,650	24,959	17,693	4,785	3,743	65,240	57,104

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Ontario Region Fourth Quarter 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	% Change
Centres 100,000+											
Barrie	106	94	1	2	21	17	96	0	224	113	98.2
Brantford	63	56	4	2	24	28	0	80	91	166	-45.2
Greater Sudbury	100	114	10	0	4	0	28	24	142	138	2.9
Guelph	73	91	16	8	95	84	1	88	185	271	-31.7
Hamilton	413	427	6	74	216	241	294	194	929	936	-0.7
Kingston	164	142	6	2	30	6	0	0	200	150	33.3
Kitchener	301	320	2	26	96	115	166	39	565	500	13.0
London	380	351	2	6	58	101	4	364	444	822	-46.0
Oshawa	407	359	4	0	74	67	8	0	493	426	15.7
Ottawa	491	635	102	106	534	452	233	538	1,360	1,731	-21.4
Peterborough	69	74	4	8	11	22	0	0	84	104	-19.2
St. Catharines-Niagara	197	171	2	12	86	30	2	12	287	225	27.6
Thunder Bay	60	37	2	2	4	0	2	0	68	39	74.4
Toronto	2,542	2,308	464	404	1,382	984	2,676	3,597	7,064	7,293	-3.1
Windsor	90	135	8	12	11	39	18	16	127	202	-37.1
Centres 50,000 - 99,999											
Belleville	45	80	0	0	3	0	0	0	48	80	-40.0
Chatham-Kent	17	34	4	0	0	0	27	0	48	34	41.2
Cornwall	9	29	2	12	0	4	20	0	31	45	-31.1
Kawartha Lakes	51	36	0	0	3	4	0	0	54	40	35.0
Norfolk	34	29	2	0	0	7	0	0	36	36	0.0
North Bay	43	66	0	6	0	0	0	0	43	72	-40.3
Sarnia	43	54	2	4	0	0	0	0	45	58	-22.4
Sault Ste. Marie	25	23	0	0	0	0	0	24	25	47	-46.8

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Ontario Region Fourth Quarter 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	% Change
Centres 10,000 - 49,999											
Bracebridge	10	7	2	0	12	0	38	0	62	7	**
Brighton MU	27	20	2	n/a	0	5	0	n/a	29	25	16.0
Brock Tp	2	12	0	n/a	0	8	0	n/a	2	20	-90.0
Brockville	10	18	0	1	0	0	0	0	10	19	-47.4
Centre Wellington	30	16	0	0	0	0	0	0	30	16	87.5
Cobourg	14	7	0	0	12	8	0	0	26	15	73.3
Collingwood	48	29	0	10	6	0	0	0	54	39	38.5
Elliot Lake	3	4	0	0	0	0	0	0	3	4	-25.0
Erin	4	2	0	0	0	0	0	0	4	2	100.0
Essex T	3	5	0	n/a	4	n/a	0	n/a	7	5	40.0
Gravenhurst	7	12	0	0	0	0	0	0	7	12	-41.7
Greater Napanee	14	10	0	0	0	12	0	6	14	28	-50.0
Haldimand County CY	19	19	4	2	0	6	0	0	23	27	-14.8
Hunstville	28	13	0	0	0	0	0	0	28	13	115.4
Ingersoll	10	10	2	0	0	0	0	0	12	10	20.0
Kenora	1	3	0	0	0	0	0	0	1	3	-66.7
Kincardine MU	5	9	0	n/a	0	5	0	n/a	5	14	-64.3
Lambton Shores	0	0	0	0	0	0	0	0	0	0	n/a
Leamington	18	21	0	4	11	0	8	0	37	25	48.0
Meaford	5	8	0	2	0	12	0	0	5	22	-77.3
Midland	23	32	4	0	0	0	0	0	27	32	-15.6
Mississippi Mills	11	8	0	0	0	14	0	0	11	22	-50.0
North Grenville MU	36	47	0	4	0	6	0	n/a	36	57	-36.8
North Perth	4	7	0	0	0	21	0	6	4	34	-88.2
Orillia	19	24	0	0	31	8	0	0	50	32	56.3
Owen Sound	20	9	0	0	9	0	26	0	55	9	**
Petawawa	19	46	2	0	0	49	0	0	21	95	-77.9
Port Hope	5	8	0	0	0	0	0	0	5	8	-37.5
Prince Edward County	10	22	0	0	0	5	0	3	10	30	-66.7
Saugeen Shores	31	11	2	0	17	0	0	0	50	11	**
Scugog Tp	2	5	0	n/a	0	n/a	0	n/a	2	5	-60.0
Stratford	6	7	6	6	6	0	0	0	18	13	38.5
Temiskaming Shores	5	6	0	0	0	0	0	0	5	6	-16.7
The Nation M	18	34	4	6	6	n/a	0	n/a	28	40	-30.0
Tillsonburg	15	10	0	0	4	0	0	0	19	10	90.0
Timmins	14	7	0	0	4	0	4	0	22	7	**
Trent Hills	9	13	0	0	0	0	0	0	9	13	-30.8
Wasaga Beach	36	45	0	0	56	48	0	0	92	93	-1.1
West Grey MU	15	9	0	0	0	0	0	0	15	9	66.7
West Nipissing	22	10	2	4	0	8	0	45	24	67	-64.2
Woodstock	33	47	2	2	0	0	0	0	35	49	-28.6
Total Ontario (10,000+)	6,353	6,318	677	739	2,830	2,420	3,651	5,060	13,511	14,537	-7.1

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type Ontario Region January - December 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
Centres 100,000+											
Barrie	432	405	3	4	138	63	191	280	764	752	1.6
Brantford	250	216	10	4	90	88	0	80	350	388	-9.8
Greater Sudbury	327	320	14	12	63	40	189	55	593	427	38.9
Guelph	298	437	34	62	285	219	141	127	758	845	-10.3
Hamilton	1,492	1,392	88	274	688	961	449	551	2,717	3,178	-14.5
Kingston	506	494	30	16	72	54	0	331	608	895	-32.1
Kitchener	1,188	1,348	26	102	417	551	904	439	2,535	2,440	3.9
London	1,271	1,406	10	16	151	199	670	1,086	2,102	2,707	-22.3
Oshawa	1,409	1,366	46	4	323	184	60	6	1,838	1,560	17.8
Ottawa	2,104	2,749	369	384	1,982	2,061	1,499	1,590	5,954	6,784	-12.2
Peterborough	239	328	4	10	99	62	0	139	342	539	-36.5
St. Catharines-Niagara	657	700	34	56	240	232	2	84	933	1,072	-13.0
Thunder Bay	189	131	10	8	8	0	6	0	213	139	53.2
Toronto	9,106	9,804	1,514	1,784	4,325	3,344	18,886	16,461	33,831	31,393	7.8
Windsor	361	439	28	20	87	136	92	16	568	611	-7.0
Centres 50,000 - 99,999											
Belleville	195	253	2	4	38	47	40	143	275	447	-38.5
Chatham-Kent	70	102	10	8	3	3	27	0	110	113	-2.7
Cornwall	60	92	12	26	0	4	20	32	92	154	-40.3
Kawartha Lakes	178	217	0	2	6	10	70	0	254	229	10.9
Norfolk	167	150	16	0	5	23	0	0	188	173	8.7
North Bay	112	159	8	16	0	10	0	67	120	252	-52.4
Sarnia	149	182	4	8	4	6	0	0	157	196	-19.9
Sault Ste. Marie	83	93	6	0	0	5	0	59	89	157	-43.3

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type Ontario Region January - December 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
Centres 10,000 - 49,999											
Bracebridge	24	44	2	2	21	12	65	0	112	58	93.1
Brighton MU	74	90	4	n/a	0	11	0	n/a	78	101	-22.8
Brock Tp	7	63	0	n/a	0	8	0	n/a	7	71	-90.1
Brockville	42	51	4	7	12	0	0	0	58	58	0.0
Centre Wellington	77	70	4	8	4	4	54	55	139	137	1.5
Cobourg	51	48	4	2	44	21	0	8	99	79	25.3
Collingwood	161	116	10	20	16	96	38	0	225	232	-3.0
Elliot Lake	8	19	0	0	0	0	0	0	8	19	-57.9
Erin	17	19	0	0	0	0	0	0	17	19	-10.5
Essex T	16	16	0	n/a	4	n/a	0	n/a	20	16	25.0
Gravenhurst	20	40	0	0	0	26	0	0	20	66	-69.7
Greater Napanee	30	50	0	8	0	12	0	6	30	76	-60.5
Haldimand County CY	69	76	14	4	3	20	0	0	86	100	-14.0
Hunstville	60	64	0	0	25	0	0	0	85	64	32.8
Ingersoll	26	34	2	0	3	0	0	0	31	34	-8.8
Kenora	20	13	0	0	0	0	10	0	30	13	130.8
Kincardine MU	28	22	0	n/a	0	14	0	n/a	28	36	-22.2
Lambton Shores	0	0	0	0	0	0	0	0	0	0	n/a
Leamington	47	53	0	20	11	0	8	0	66	73	-9.6
Meaford	15	35	0	2	10	22	0	0	25	59	-57.6
Midland	79	101	12	0	0	6	2	92	93	199	-53.3
Mississippi Mills	49	46	6	6	0	26	0	0	55	78	-29.5
North Grenville MU	126	89	0	4	10	12	46	n/a	182	105	73.3
North Perth	16	40	0	0	0	21	0	6	16	67	-76.1
Orillia	70	87	0	0	50	8	152	98	272	193	40.9
Owen Sound	67	40	0	0	14	11	26	0	107	51	109.8
Petawawa	93	125	4	0	34	49	5	0	136	174	-21.8
Port Hope	20	21	4	0	0	0	0	0	24	21	14.3
Prince Edward County	44	81	0	0	0	11	0	3	44	95	-53.7
Saugeen Shores	72	37	2	2	17	7	0	0	91	46	97.8
Scugog Tp	10	16	0	n/a	0	n/a	0	n/a	10	16	-37.5
Stratford	30	34	18	12	30	0	30	123	108	169	-36.1
Temiskaming Shores	12	12	0	0	0	0	0	0	12	12	0.0
The Nation M	84	99	20	22	14	n/a	11	6	129	127	1.6
Tillsonburg	36	39	0	0	4	0	0	0	40	39	2.6
Timmins	34	31	0	0	4	0	4	0	42	31	35.5
Trent Hills	38	46	0	0	0	0	0	5	38	51	-25.5
Wasaga Beach	172	153	0	2	62	88	0	0	234	243	-3.7
West Grey MU	42	32	0	0	0	0	0	0	42	32	31.3
West Nipissing	50	45	2	4	0	8	4	49	56	106	-47.2
Woodstock	136	209	12	16	30	0	0	43	178	268	-33.6
Total Ontario (10,000+)	22,965	25,138	2,418	3,005	9,451	8,803	23,701	22,077	58,535	59,023	-0.8

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Ontario Region Fourth Quarter 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010
Centres 100,000+								
Barrie	21	17	0	0	96	0	0	0
Brantford	24	28	0	0	0	5	0	75
Greater Sudbury	0	0	4	0	0	0	28	24
Guelph	88	84	7	0	0	86	1	2
Hamilton	216	241	0	0	112	12	182	182
Kingston	30	6	0	0	0	0	0	0
Kitchener	96	115	0	0	166	0	0	39
London	58	89	0	12	0	0	4	364
Oshawa	74	67	0	0	0	0	8	0
Ottawa	529	452	5	0	227	428	6	110
Peterborough	11	22	0	0	0	0	0	0
St. Catharines-Niagara	86	30	0	0	0	12	2	0
Thunder Bay	4	0	0	0	0	0	2	0
Toronto	1,382	980	0	4	2,661	3,449	15	148
Windsor	11	39	0	0	14	0	4	16
Centres 50,000 - 99,999								
Belleville	3	0	0	0	0	0	0	0
Chatham-Kent	0	0	0	0	0	0	27	0
Cornwall	0	4	0	0	20	0	0	0
Kawartha Lakes	3	4	0	0	0	0	0	0
Norfolk	0	0	0	7	0	0	0	0
North Bay	0	0	0	0	0	0	0	0
Sarnia	0	0	0	0	0	0	0	0
Sault Ste. Marie	0	0	0	0	0	0	0	24

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Ontario Region
Fourth Quarter 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010
Centres 10,000 - 49,999								
Bracebridge	12	0	0	0	38	0	0	0
Brighton MU	0	5	0	n/a	0	n/a	0	n/a
Brock Tp	0	8	0	n/a	0	n/a	0	n/a
Brockville	0	0	0	0	0	0	0	0
Centre Wellington	0	0	0	0	0	0	0	0
Cobourg	12	8	0	0	0	0	0	0
Collingwood	6	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Erin	0	0	0	0	0	0	0	0
Essex T	4	n/a	0	n/a	0	n/a	0	n/a
Gravenhurst	0	0	0	0	0	0	0	0
Greater Napanee	0	8	0	4	0	0	0	6
Haldimand County CY	0	6	0	0	0	0	0	0
Hunstville	0	0	0	0	0	0	0	0
Ingersoll	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	0
Kincardine MU	0	5	0	n/a	0	n/a	0	n/a
Lambton Shores	0	0	0	0	0	0	0	0
Leamington	11	0	0	0	4	0	4	0
Meaford	0	12	0	0	0	0	0	0
Midland	0	0	0	0	0	0	0	0
Mississippi Mills	0	14	0	0	0	0	0	0
North Grenville MU	0	6	0	n/a	0	n/a	0	n/a
North Perth	0	21	0	0	0	0	0	6
Orillia	31	8	0	0	0	0	0	0
Owen Sound	9	0	0	0	0	0	26	0
Petawawa	0	49	0	0	0	0	0	0
Port Hope	0	0	0	0	0	0	0	0
Prince Edward County	0	5	0	0	0	0	0	3
Saugeen Shores	17	0	0	0	0	0	0	0
Scugog Tp	0	n/a	0	n/a	0	n/a	0	n/a
Stratford	6	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
The Nation M	6	n/a	0	n/a	0	n/a	0	n/a
Tillsonburg	4	0	0	0	0	0	0	0
Timmins	0	0	4	0	0	0	4	0
Trent Hills	0	0	0	0	0	0	0	0
Wasaga Beach	56	48	0	0	0	0	0	0
West Grey MU	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	8	0	0	0	45
Woodstock	0	0	0	0	0	0	0	0
Total Ontario (10,000+)	2,810	2,385	20	35	3,338	3,992	313	1,068

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
Ontario Region
January - December 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
Centres 100,000+								
Barrie	138	63	0	0	158	237	33	43
Brantford	78	88	12	0	0	5	0	75
Greater Sudbury	0	0	63	40	17	15	172	40
Guelph	271	219	14	0	134	122	7	5
Hamilton	688	961	0	0	202	287	247	264
Kingston	66	47	6	7	0	0	0	331
Kitchener	406	551	11	0	434	127	470	312
London	144	187	7	12	244	2	426	1,084
Oshawa	323	181	0	3	6	6	54	0
Ottawa	1,974	2,028	8	33	1,363	1,446	136	144
Peterborough	99	62	0	0	0	105	0	34
St. Catharines-Niagara	229	198	11	34	0	12	2	72
Thunder Bay	8	0	0	0	0	0	6	0
Toronto	4,309	3,340	16	4	17,946	15,008	911	1,453
Windsor	84	136	3	0	64	0	28	16
Centres 50,000 - 99,999								
Belleville	38	47	0	0	0	0	40	143
Chatham-Kent	3	3	0	0	0	0	27	0
Cornwall	0	4	0	0	20	0	0	32
Kawartha Lakes	6	10	0	0	0	0	70	0
Norfolk	5	16	0	7	0	0	0	0
North Bay	0	0	0	10	0	0	0	67
Sarnia	4	6	0	0	0	0	0	0
Sault Ste. Marie	0	0	0	5	0	0	0	59

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market Ontario Region January - December 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
Centres 10,000 - 49,999								
Bracebridge	21	12	0	0	65	0	0	0
Brighton MU	0	11	0	n/a	0	n/a	0	n/a
Brock Tp	0	8	0	n/a	0	n/a	0	n/a
Brockville	12	0	0	0	0	0	0	0
Centre Wellington	4	4	0	0	54	0	0	55
Cobourg	44	21	0	0	0	8	0	0
Collingwood	16	96	0	0	38	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Erin	0	0	0	0	0	0	0	0
Essex T	4	n/a	0	n/a	0	n/a	0	n/a
Gravenhurst	0	26	0	0	0	0	0	0
Greater Napanee	0	8	0	4	0	0	0	6
Haldimand County CY	3	20	0	0	0	0	0	0
Hunstville	0	0	25	0	0	0	0	0
Ingersoll	3	0	0	0	0	0	0	0
Kenora	0	0	0	0	10	0	0	0
Kincardine MU	0	14	0	n/a	0	n/a	0	n/a
Lambton Shores	0	0	0	0	0	0	0	0
Leamington	11	0	0	0	4	0	4	0
Meaford	10	22	0	0	0	0	0	0
Midland	0	0	0	6	0	92	2	0
Mississippi Mills	0	26	0	0	0	0	0	0
North Grenville MU	10	12	0	n/a	46	n/a	0	n/a
North Perth	0	21	0	0	0	0	0	6
Orillia	50	8	0	0	49	98	103	0
Owen Sound	14	6	0	5	0	0	26	0
Petawawa	21	49	13	0	0	0	5	0
Port Hope	0	0	0	0	0	0	0	0
Prince Edward County	0	11	0	0	0	0	0	3
Saugeen Shores	17	7	0	0	0	0	0	0
Scugog Tp	0	n/a	0	n/a	0	n/a	0	n/a
Stratford	30	0	0	0	0	0	30	123
Temiskaming Shores	0	0	0	0	0	0	0	0
The Nation M	10	n/a	4	n/a	11	n/a	0	6
Tillsonburg	4	0	0	0	0	0	0	0
Timmins	0	0	4	0	0	0	4	0
Trent Hills	0	0	0	0	0	0	0	5
Wasaga Beach	62	88	0	0	0	0	0	0
West Grey MU	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	8	0	0	4	49
Woodstock	30	0	0	0	0	4	0	39
Total Ontario (10,000+)	9,254	8,621	197	182	20,865	17,584	2,807	4,493

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Ontario Region
Fourth Quarter 2011

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010
Centres 100,000+								
Barrie	123	108	101	5	0	0	224	113
Brantford	91	72	0	19	0	75	91	166
Greater Sudbury	110	114	0	0	32	24	142	138
Guelph	118	126	57	142	10	3	185	271
Hamilton	604	657	143	97	182	182	929	936
Kingston	196	148	0	0	4	2	200	150
Kitchener	339	417	225	44	1	39	565	500
London	352	331	88	115	4	376	444	822
Oshawa	464	416	21	10	8	0	493	426
Ottawa	1,120	1,183	227	436	13	112	1,360	1,731
Peterborough	77	74	7	30	0	0	84	104
St. Catharines-Niagara	252	207	26	16	9	2	287	225
Thunder Bay	64	36	0	0	4	3	68	39
Toronto	4,041	3,381	3,008	3,760	15	152	7,064	7,293
Windsor	95	148	26	38	6	16	127	202
Centres 50,000 - 99,999								
Belleville	45	80	3	0	0	0	48	80
Chatham-Kent	21	34	0	0	27	0	48	34
Cornwall	11	43	20	0	0	2	31	45
Kawartha Lakes	51	36	3	4	0	0	54	40
Norfolk	36	29	0	0	0	7	36	36
North Bay	43	72	0	0	0	0	43	72
Sarnia	43	57	2	1	0	0	45	58
Sault Ste. Marie	25	23	0	0	0	24	25	47

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market Ontario Region Fourth Quarter 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010
Centres 10,000 - 49,999								
Bracebridge	12	6	50	1	0	0	62	7
Brighton MU	29	25	0	n/a	0	n/a	29	25
Brock Tp	2	20	0	n/a	0	n/a	2	20
Brockville	10	19	0	0	0	0	10	19
Centre Wellington	30	16	0	0	0	0	30	16
Cobourg	26	7	0	8	0	0	26	15
Collingwood	48	39	6	0	0	0	54	39
Elliot Lake	3	4	0	0	0	0	3	4
Erin	4	2	0	0	0	0	4	2
Essex T	7	5	0	n/a	0	n/a	7	5
Gravenhurst	7	12	0	0	0	0	7	12
Greater Napanee	14	18	0	0	0	10	14	28
Haldimand County CY	23	27	0	0	0	0	23	27
Hunstville	28	13	0	0	0	0	28	13
Ingersoll	12	10	0	0	0	0	12	10
Kenora	1	3	0	0	0	0	1	3
Kincardine MU	5	14	0	n/a	0	n/a	5	14
Lambton Shores	0	0	0	0	0	0	0	0
Leamington	33	25	0	0	4	0	37	25
Meaford	5	22	0	0	0	0	5	22
Midland	27	32	0	0	0	0	27	32
Mississippi Mills	11	22	0	0	0	0	11	22
North Grenville MU	36	57	0	n/a	0	n/a	36	57
North Perth	4	14	0	14	0	6	4	34
Orillia	43	31	7	0	0	1	50	32
Owen Sound	29	8	0	1	26	0	55	9
Petawawa	21	95	0	0	0	0	21	95
Port Hope	5	8	0	0	0	0	5	8
Prince Edward County	10	27	0	0	0	3	10	30
Saugeen Shores	44	11	6	0	0	0	50	11
Scugog Tp	2	5	0	n/a	0	n/a	2	5
Stratford	18	13	0	0	0	0	18	13
Temiskaming Shores	5	6	0	0	0	0	5	6
The Nation M	28	40	0	n/a	0	n/a	28	40
Tillsonburg	16	10	3	0	0	0	19	10
Timmins	14	7	0	0	8	0	22	7
Trent Hills	9	13	0	0	0	0	9	13
Wasaga Beach	60	57	32	36	0	0	92	93
West Grey MU	15	9	0	0	0	0	15	9
West Nipissing	24	14	0	0	0	53	24	67
Woodstock	35	49	0	0	0	0	35	49
Total Ontario (10,000+)	9,097	8,642	4,061	4,777	353	1,118	13,511	14,537

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market
Ontario Region
January - December 2011

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Centres 100,000+								
Barrie	498	455	233	254	33	43	764	752
Brantford	300	254	38	59	12	75	350	388
Greater Sudbury	343	330	15	15	235	82	593	427
Guelph	398	602	334	237	26	6	758	845
Hamilton	2,116	2,073	354	840	247	265	2,717	3,178
Kingston	592	548	0	5	16	342	608	895
Kitchener	1,383	1,742	670	386	482	312	2,535	2,440
London	1,175	1,307	491	302	436	1,098	2,102	2,707
Oshawa	1,628	1,484	156	73	54	3	1,838	1,560
Ottawa	4,423	5,116	1,382	1,477	149	191	5,954	6,784
Peterborough	301	344	41	161	0	34	342	539
St. Catharines-Niagara	818	865	87	93	28	114	933	1,072
Thunder Bay	191	133	4	1	18	5	213	139
Toronto	13,703	13,863	19,172	16,073	927	1,457	33,831	31,393
Windsor	398	478	137	117	33	16	568	611
Centres 50,000 - 99,999								
Belleville	232	290	3	13	40	144	275	447
Chatham-Kent	83	113	0	0	27	0	110	113
Cornwall	70	120	20	0	2	34	92	154
Kawartha Lakes	181	225	3	4	70	0	254	229
Norfolk	187	150	1	16	0	7	188	173
North Bay	120	173	0	0	0	79	120	252
Sarnia	153	189	4	7	0	0	157	196
Sault Ste. Marie	89	93	0	0	0	64	89	157

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market Ontario Region January - December 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Centres 10,000 - 49,999								
Bracebridge	26	54	86	4	0	0	112	58
Brighton MU	78	101	0	n/a	0	n/a	78	101
Brock Tp	7	71	0	n/a	0	n/a	7	71
Brockville	58	58	0	0	0	0	58	58
Centre Wellington	85	82	54	0	0	55	139	137
Cobourg	85	50	14	29	0	0	99	79
Collingwood	171	136	54	96	0	0	225	232
Elliot Lake	8	19	0	0	0	0	8	19
Erin	17	19	0	0	0	0	17	19
Essex T	20	16	0	n/a	0	n/a	20	16
Gravenhurst	20	66	0	0	0	0	20	66
Greater Napanee	30	66	0	0	0	10	30	76
Haldimand County CY	86	86	0	14	0	0	86	100
Hunstville	60	64	0	0	25	0	85	64
Ingersoll	31	34	0	0	0	0	31	34
Kenora	20	13	10	0	0	0	30	13
Kincardine MU	28	36	0	n/a	0	n/a	28	36
Lambton Shores	0	0	0	0	0	0	0	0
Leamington	62	73	0	0	4	0	66	73
Meaford	15	55	10	4	0	0	25	59
Midland	91	101	0	92	2	6	93	199
Mississippi Mills	55	78	0	0	0	0	55	78
North Grenville MU	136	105	46	n/a	0	n/a	182	105
North Perth	16	47	0	14	0	6	16	67
Orillia	100	94	69	98	103	1	272	193
Owen Sound	78	45	3	1	26	5	107	51
Petawawa	118	174	0	0	18	0	136	174
Port Hope	24	21	0	0	0	0	24	21
Prince Edward County	44	92	0	0	0	3	44	95
Saugeen Shores	84	46	7	0	0	0	91	46
Scugog Tp	10	16	0	n/a	0	n/a	10	16
Stratford	78	45	0	1	30	123	108	169
Temiskaming Shores	12	12	0	0	0	0	12	12
The Nation M	113	121	11	n/a	5	6	129	127
Tillsonburg	35	39	5	0	0	0	40	39
Timmins	34	31	0	0	8	0	42	31
Trent Hills	38	46	0	0	0	5	38	51
Wasaga Beach	195	185	39	58	0	0	234	243
West Grey MU	42	32	0	0	0	0	42	32
West Nipissing	52	49	0	0	4	57	56	106
Woodstock	174	229	4	0	0	39	178	268
Total Ontario (10,000+)	31,885	33,749	23,557	20,552	3,064	4,722	58,535	59,023

Source: CMHC (Starts and Completions Survey)

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $175,000		$175,000 - $199,999		$200,000 - $299,999		$300,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Belleville													
Q4 2011	1	3.3	1	3.3	10	33.3	18	60.0	0	0.0	30	327,950	309,553
Q4 2010	0	0.0	0	0.0	24	42.1	33	57.9	0	0.0	57	301,900	307,144
Year-to-date 2011	1	0.7	1	0.7	59	41.0	83	57.6	0	0.0	144	319,900	306,366
Year-to-date 2010	1	0.6	3	1.7	87	49.4	85	48.3	0	0.0	176	298,900	294,103
Chatham-Kent													
Q4 2011	1	7.1	2	14.3	5	35.7	6	42.9	0	0.0	14	294,000	296,557
Q4 2010	2	6.7	3	10.0	12	40.0	11	36.7	2	6.7	30	299,000	312,787
Year-to-date 2011	7	10.1	9	13.0	25	36.2	26	37.7	2	2.9	69	289,000	292,791
Year-to-date 2010	15	14.4	12	11.5	40	38.5	32	30.8	5	4.8	104	279,000	292,213
Cornwall													
Q4 2011	0	0.0	1	25.0	3	75.0	0	0.0	0	0.0	4	--	--
Q4 2010	1	6.3	6	37.5	8	50.0	1	6.3	0	0.0	16	208,380	210,538
Year-to-date 2011	0	0.0	5	22.7	11	50.0	5	22.7	1	4.5	22	243,825	264,563
Year-to-date 2010	5	11.4	22	50.0	14	31.8	3	6.8	0	0.0	44	195,483	206,497
Kawartha Lakes													
Q4 2011	0	0.0	3	5.9	31	60.8	15	29.4	2	3.9	51	269,900	294,317
Q4 2010	0	0.0	0	0.0	11	29.7	24	64.9	2	5.4	37	349,000	355,972
Year-to-date 2011	0	0.0	6	3.3	108	59.3	59	32.4	9	4.9	182	289,000	318,339
Year-to-date 2010	0	0.0	0	0.0	118	54.9	90	41.9	7	3.3	215	289,999	320,396
Norfolk													
Q4 2011	1	2.9	0	0.0	18	51.4	11	31.4	5	14.3	35	285,000	379,426
Q4 2010	2	6.5	1	3.2	11	35.5	16	51.6	1	3.2	31	334,900	320,484
Year-to-date 2011	1	0.6	1	0.6	80	48.2	55	33.1	29	17.5	166	310,000	377,250
Year-to-date 2010	7	4.6	1	0.7	64	42.1	68	44.7	12	7.9	152	312,000	335,654
North Bay													
Q4 2011	0	0.0	0	0.0	1	4.2	22	91.7	1	4.2	24	377,250	376,121
Q4 2010	0	0.0	0	0.0	11	37.9	18	62.1	0	0.0	29	335,500	343,124
Year-to-date 2011	0	0.0	0	0.0	4	7.7	46	88.5	2	3.8	52	370,450	377,498
Year-to-date 2010	0	0.0	0	0.0	20	29.0	48	69.6	1	1.4	69	349,000	351,470
Sarnia													
Q4 2011	0	0.0	2	6.3	16	50.0	12	37.5	2	6.3	32	287,500	309,791
Q4 2010	0	0.0	0	0.0	14	56.0	11	44.0	0	0.0	25	294,900	307,676
Year-to-date 2011	6	5.0	9	7.5	57	47.5	46	38.3	2	1.7	120	279,950	293,879
Year-to-date 2010	1	0.7	1	0.7	72	52.6	63	46.0	0	0.0	137	290,000	298,607
Sault Ste. Marie													
Q4 2011	0	0.0	0	0.0	6	60.0	4	40.0	0	0.0	10	279,900	303,850
Q4 2010	0	0.0	0	0.0	6	60.0	4	40.0	0	0.0	10	263,500	313,750
Year-to-date 2011	0	0.0	0	0.0	14	46.7	11	36.7	5	16.7	30	310,500	350,317
Year-to-date 2010	0	0.0	0	0.0	30	65.2	13	28.3	3	6.5	46	274,900	306,978
Barrie CMA													
Q4 2011	0	0.0	0	0.0	29	24.2	75	62.5	16	13.3	120	364,990	389,909
Q4 2010	0	0.0	0	0.0	17	17.7	67	69.8	12	12.5	96	374,995	400,874
Year-to-date 2011	3	0.7	8	1.8	74	17.1	279	64.4	69	15.9	433	363,333	416,757
Year-to-date 2010	1	0.2	1	0.2	115	26.6	252	58.2	64	14.8	433	363,333	407,200

Table 4: Absorbed Single-Detached Units by Price Range in Ontario Region Fourth Quarter 2011

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range in Ontario Region Fourth Quarter 2011													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $175,000		$175,000 - $199,999		$200,000 - $299,999		$300,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Brantford CMA													
Q4 2011	0	0.0	1	1.8	22	38.6	28	49.1	6	10.5	57	325,000	366,751
Q4 2010	0	0.0	0	0.0	29	64.4	16	35.6	0	0.0	45	285,000	284,908
Year-to-date 2011	0	0.0	9	3.6	107	42.6	104	41.4	31	12.4	251	309,900	353,197
Year-to-date 2010	1	0.4	5	2.2	103	45.6	90	39.8	27	11.9	226	309,000	346,660
Greater Sudbury CMA													
Q4 2011	0	0.0	0	0.0	5	11.1	39	86.7	1	2.2	45	339,900	363,146
Q4 2010	0	0.0	0	0.0	13	26.0	37	74.0	0	0.0	50	352,400	351,982
Year-to-date 2011	0	0.0	1	0.5	27	14.7	149	81.0	7	3.8	184	366,900	372,831
Year-to-date 2010	0	0.0	0	0.0	39	21.8	136	76.0	4	2.2	179	354,900	360,289
Guelph CMA													
Q4 2011	0	0.0	0	0.0	2	3.0	51	76.1	14	20.9	67	405,000	438,625
Q4 2010	0	0.0	0	0.0	3	3.5	68	79.1	15	17.4	86	379,319	413,919
Year-to-date 2011	0	0.0	0	0.0	29	10.5	188	67.9	60	21.7	277	401,290	436,502
Year-to-date 2010	0	0.0	0	0.0	43	9.9	351	80.7	41	9.4	435	368,357	385,227
Hamilton CMA													
Q4 2011	0	0.0	1	0.2	13	3.2	270	65.9	126	30.7	410	429,000	513,036
Q4 2010	1	0.2	2	0.5	42	10.2	306	74.3	61	14.8	412	399,450	454,154
Year-to-date 2011	2	0.1	5	0.3	85	5.9	1,051	72.6	304	21.0	1,447	408,181	489,385
Year-to-date 2010	3	0.2	3	0.2	123	9.1	1,018	75.0	211	15.5	1,358	405,900	453,563
Kingston CMA													
Q4 2011	0	0.0	0	0.0	49	67.1	23	31.5	1	1.4	73	290,000	291,220
Q4 2010	0	0.0	0	0.0	54	87.1	8	12.9	0	0.0	62	262,650	272,443
Year-to-date 2011	0	0.0	1	0.4	210	78.1	56	20.8	2	0.7	269	282,000	288,320
Year-to-date 2010	0	0.0	2	0.7	221	82.2	46	17.1	0	0.0	269	267,400	277,517
Kitchener CMA													
Q4 2011	1	0.3	0	0.0	21	7.3	226	79.0	38	13.3	286	400,000	423,783
Q4 2010	0	0.0	0	0.0	69	24.2	187	65.6	29	10.2	285	330,000	371,308
Year-to-date 2011	1	0.1	0	0.0	154	13.4	892	77.7	101	8.8	1,148	369,055	394,169
Year-to-date 2010	1	0.1	0	0.0	280	21.4	886	67.6	143	10.9	1,310	340,990	378,811
London CMA													
Q4 2011	2	0.6	2	0.6	108	32.5	195	58.7	25	7.5	332	336,400	350,713
Q4 2010	0	0.0	7	2.2	113	36.0	161	51.3	33	10.5	314	321,000	358,465
Year-to-date 2011	9	0.8	10	0.9	413	36.1	617	53.9	96	8.4	1,145	325,000	347,430
Year-to-date 2010	2	0.2	17	1.3	488	38.1	659	51.4	115	9.0	1,281	320,000	347,634
Oshawa CMA													
Q4 2011	0	0.0	0	0.0	102	25.0	263	64.5	43	10.5	408	359,900	377,431
Q4 2010	0	0.0	0	0.0	135	37.6	195	54.3	29	8.1	359	329,990	351,695
Year-to-date 2011	0	0.0	0	0.0	402	28.2	869	61.0	153	10.7	1,424	349,990	375,970
Year-to-date 2010	0	0.0	0	0.0	354	25.8	870	63.5	146	10.7	1,370	354,295	378,405
Ottawa CMA													
Q4 2011	0	0.0	0	0.0	12	3.0	274	68.7	113	28.3	399	438,900	466,507
Q4 2010	0	0.0	0	0.0	35	7.6	299	65.0	126	27.4	460	446,945	455,022
Year-to-date 2011	0	0.0	0	0.0	55	3.2	1,140	66.5	519	30.3	1,714	455,990	478,292
Year-to-date 2010	1	0.0	1	0.0	179	8.0	1,592	71.2	463	20.7	2,236	419,990	431,729

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range in Ontario Region Fourth Quarter 2011													
Submarket	**Price Ranges**										Total	Median Price ($)	Average Price ($)
	< $175,000		$175,000 - $199,999		$200,000 - $299,999		$300,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peterborough CMA													
Q4 2011	0	0.0	1	1.4	42	60.0	25	35.7	2	2.9	70	289,990	309,010
Q4 2010	0	0.0	0	0.0	46	63.0	26	35.6	1	1.4	73	289,000	311,876
Year-to-date 2011	1	0.4	1	0.4	143	58.8	87	35.8	11	4.5	243	289,990	330,749
Year-to-date 2010	0	0.0	0	0.0	211	63.7	109	32.9	11	3.3	331	289,000	313,278
St. Catharines-Niagara CMA													
Q4 2011	0	0.0	0	0.0	39	23.8	91	55.5	34	20.7	164	369,450	437,709
Q4 2010	0	0.0	0	0.0	39	27.9	80	57.1	21	15.0	140	341,945	381,263
Year-to-date 2011	11	1.9	6	1.0	152	26.6	321	56.1	82	14.3	572	349,900	387,693
Year-to-date 2010	19	3.0	11	1.7	184	28.7	343	53.4	85	13.2	642	339,900	378,640
Thunder Bay CMA													
Q4 2011	0	0.0	0	0.0	3	25.0	9	75.0	0	0.0	12	341,950	351,417
Q4 2010	0	0.0	0	0.0	4	33.3	8	66.7	0	0.0	12	309,900	313,025
Year-to-date 2011	0	0.0	0	0.0	16	34.8	30	65.2	0	0.0	46	312,000	324,604
Year-to-date 2010	0	0.0	1	1.6	19	31.1	40	65.6	1	1.6	61	309,900	319,582
Toronto CMA													
Q4 2011	1	0.0	0	0.0	65	2.5	933	36.0	1,590	61.4	2,589	554,900	658,439
Q4 2010	0	0.0	0	0.0	51	2.1	1,005	41.6	1,362	56.3	2,418	522,900	640,543
Year-to-date 2011	4	0.0	1	0.0	134	1.5	3,329	36.2	5,716	62.2	9,184	557,990	658,063
Year-to-date 2010	0	0.0	1	0.0	205	2.0	4,432	44.2	5,399	53.8	10,037	517,900	606,617
Windsor CMA													
Q4 2011	1	1.3	2	2.5	40	50.0	31	38.8	6	7.5	80	282,946	317,005
Q4 2010	1	0.8	6	4.8	56	44.4	56	44.4	7	5.6	126	295,238	312,844
Year-to-date 2011	7	2.0	16	4.5	147	41.6	158	44.8	25	7.1	353	300,000	331,494
Year-to-date 2010	14	3.3	16	3.7	176	41.2	189	44.3	32	7.5	427	300,000	326,173
Total Urban Centres in Ontario (50,000+)													
Q4 2011	8	0.2	16	0.3	642	12.1	2,621	49.3	2,025	38.1	5,312	444,990	529,954
Q4 2010	7	0.1	25	0.5	803	15.5	2,637	51.0	1,701	32.9	5,173	427,990	503,528
Year-to-date 2011	53	0.3	89	0.5	2,506	12.9	9,601	49.3	7,226	37.1	19,475	442,100	522,909
Year-to-date 2010	71	0.3	97	0.5	3,185	14.8	11,415	53.0	6,770	31.4	21,538	424,900	486,918

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Ontario Region
Fourth 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	10,650	62.4	17,930	24,558	28,913	62.0	329,134	19.5	341,390
	February	15,286	55.0	18,398	28,041	31,307	58.8	347,097	21.9	346,393
	March	21,294	51.5	19,200	41,343	34,090	56.3	349,405	19.5	350,132
	April	23,612	28.9	18,422	44,029	33,284	55.3	349,624	12.4	339,402
	May	21,310	0.4	16,366	40,839	31,688	51.6	352,523	9.5	340,587
	June	19,526	-17.6	14,399	34,842	29,254	49.2	342,427	5.2	335,277
	July	15,548	-28.0	13,488	26,980	26,250	51.4	328,851	3.0	335,260
	August	15,011	-16.9	14,513	26,169	27,656	52.5	324,233	3.4	339,967
	September	14,913	-17.3	14,841	29,712	27,690	53.6	335,083	2.6	339,621
	October	14,673	-17.8	15,712	25,036	28,355	55.4	347,788	3.1	341,477
	November	14,211	-7.6	16,344	21,106	27,998	58.4	342,989	1.5	343,177
	December	9,557	-14.6	15,986	10,940	27,120	58.9	343,257	3.6	350,230
2011	January	9,831	-7.7	16,637	23,677	27,785	59.9	337,139	2.4	351,345
	February	13,509	-11.6	16,198	26,502	29,377	55.1	359,592	3.6	358,350
	March	18,969	-10.9	16,416	35,943	27,976	58.7	364,879	4.4	365,340
	April	19,499	-17.4	15,939	35,396	28,386	56.2	376,121	7.6	366,942
	May	21,956	3.0	16,167	38,838	28,601	56.5	381,026	8.1	370,880
	June	22,338	14.4	16,577	36,013	29,560	56.1	376,712	10.0	368,106
	July	18,047	16.1	16,580	29,876	29,835	55.6	363,078	10.4	370,560
	August	17,795	18.5	16,691	30,174	29,837	55.9	347,692	7.2	365,752
	September	17,202	15.3	17,218	32,505	29,984	57.4	359,731	7.4	367,998
	October	15,992	9.0	17,192	27,279	29,869	57.6	375,115	7.9	370,437
	November	15,107	6.3	17,210	21,898	28,803	59.8	373,781	9.0	372,601
	December	10,089	5.6	17,506	11,607	29,705	58.9	356,338	3.8	366,545
	Q4 2010	38,441	-13.5	48,042	57,082	83,473	57.6	344,887	2.6	344,968
	Q4 2011	41,188	7.1	51,908	60,784	88,377	58.7	370,026	7.3	369,842
	YTD 2010	195,591	-0.1		353,595			342,245	7.5	
	YTD 2011	200,334	2.4		349,708			366,272	7.0	

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[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Level of Economic Indicators for Ontario Region
Fourth Quarter 2011

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index (2002=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortage Rates (%)								
			1 Yr. Term	5 Yr. Term							
2010	January - March	615	3.6	5.6	6,549.9	9.0	25,493	81.3	842	57,880,120	95.61
	April - June	642	3.7	6.0	6,611.6	8.6	39,943	73.9	840	63,240,108	96.03
	July - September	612	3.4	5.5	6,633.5	8.7	41,893	67.3	850	60,613,782	96.04
	October - December	599	3.3	5.3	6,647.2	8.2	3,002	70.3	860	61,572,512	98.64
2011	January - March	600	3.5	5.3	6,696.6	8.0	21,539	73.7	868	62,704,338	101.95
	April - June	614	3.6	5.6	6,744.7	7.8	29,912	76.8	872	63,538,734	104.18
	July - September	600	3.5	5.3	6,747.6	7.6	34,316	68.2	867	64,740,790	100.57
	October - December	598	3.5	5.3	6,736.1	7.9		60.6	870		98.88

Table 6.1: Growth(1) of Economic Indicators for Ontario Region
Fourth Quarter 2011

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortage Rates								
			1 Yr. Term	5 Yr. Term							
2010	January - March	-1.3	-1.2	-0.1	0.3	0.4	23.1	64.9	2.0	11.9	19.8
	April - June	5.7	-0.2	0.6	2.3	-0.6	18.6	11.4	1.4	17.4	10.4
	July - September	-1.9	-0.4	-0.2	2.1	-0.5	21.2	-19.0	2.2	8.5	3.8
	October - December	-3.1	-0.4	-0.3	1.8	-0.9	-36.4	-13.6	2.7	7.4	4.8
2011	January - March	-2.4	-0.2	-0.3	2.2	-0.9	-15.5	-9.4	3.1	8.3	6.6
	April - June	-4.5	-0.1	-0.5	2.0	-0.8	-25.1	3.9	3.8	0.5	8.5
	July - September	-1.9	0.1	-0.2	1.7	-1.1	-18.1	1.3	2.0	6.8	4.7
	October - December	-0.2	0.2	0.0	1.3	-0.3		-13.8	1.2		0.2

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

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

METHODOLOGY

Starts & Completions Survey Methodology

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

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

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

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

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

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

Market Absorption Survey Methodology

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

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

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

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

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

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

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

DWELLING TYPES:

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

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

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

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

INTENDED MARKET:

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

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

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

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

GEOGRAPHICAL TERMS:

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

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

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

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