



HOUSING NOW

Windsor

YOUR LINK TO THE HOUSING MARKET

Canada Mortgage and Housing Corporation

Housing starts continue to outperform 2001

- Single-detached housing starts in the Windsor Census Metropolitan Area (CMA) rose for the third consecutive quarter, hitting 524 units in the second quarter of 2002, up 8 per cent from 485 units a year earlier.
- The latest quarter's starts volume is the fourth highest for a second quarter in the last 20 years and only slightly trails the peak of 551 units in 1999. Starts are clearly benefiting from the current environment of low mortgage rates and steady Windsor employment.
- Single-detached starts in the City of Windsor set a new high for second quarter activity with 282 starts, up 22 per cent for the same period in 2001.
- The strong surge in employment levels in 1999-2000 continue to drive housing demand in 2002. Second quarter employment hit 157,100. This translates into an increase of 1,500 more people with jobs and income over second quarter 2001.
- Total starts were up 12 per cent on a year-over-year basis during the second quarter in 2002, and 20 per cent for the first six months of the year.
- Strong demand for new homes has resulted in a dwindling supply of homes completed and available for sale. Only 14 new homes were complete and available for sale in the month of June compared to 33 homes in June 2001.

ISSUE 15

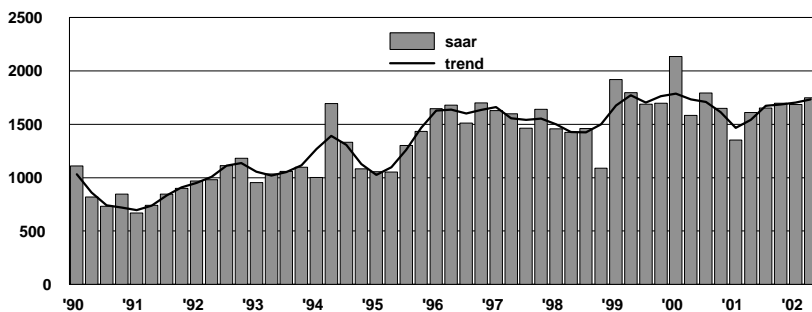
SECOND QUARTER 2002

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- Tight supply has contributed to a 4.6 per cent rise in average new home prices in the second quarter to \$192,054 compared to year earlier levels. Price gains were strongest in Windsor City at 9.3 per cent.
- Consumer confidence remains solid as demand for new homes priced over \$250,000 rose to 16.7 per cent of all units completed and absorbed in the second quarter.

Single starts SAAR Windsor CMA



Source: CMHC, 1009Q1-2002:Q2

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HOME TO CANADIANS
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Resale Market

Demand for resale homes moderates in Windsor-Essex

- The pace of sales slowed in the second quarter after a robust first quarter. More moderate economic factors including minor borrowing rate increases and flat job creation, cooled the market slightly.

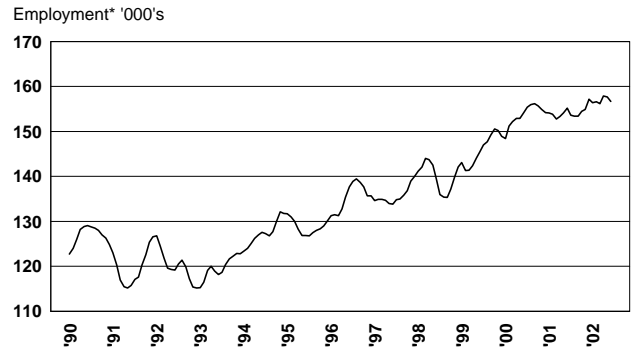
- The five-year mortgage rate averaged 7.43 per cent in the second quarter compared to 7.05 during the first quarter of 2002.

- Sales were 2.4 per cent above second quarter 2001 levels due to strong sales in April 2002. The 1,606 homes sold represent the greatest number of units for any quarter.

- New listings did not keep up with demand during the second quarter of 2002 driving the sales to new listings ratio to average 65.2 per cent and contributing to consumers turning to the new home market.

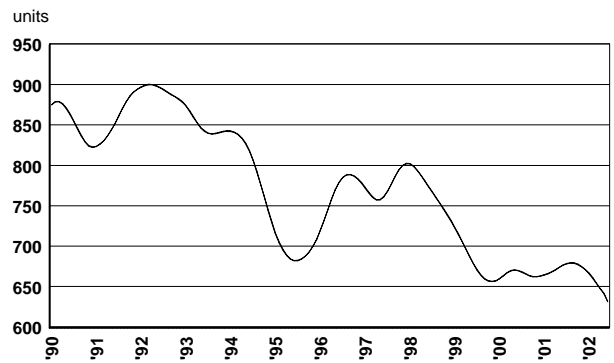
- The overall supply of resale homes has tightened as has the new home market. Active listings were down 20 per cent in June 2002 versus June 2001. The reduced supply will continue to place upward pressure on average prices which reached \$147,246 for the first six months of the year, a gain of nearly 6 per cent.

Employment levels in Windsor CMA flatten out



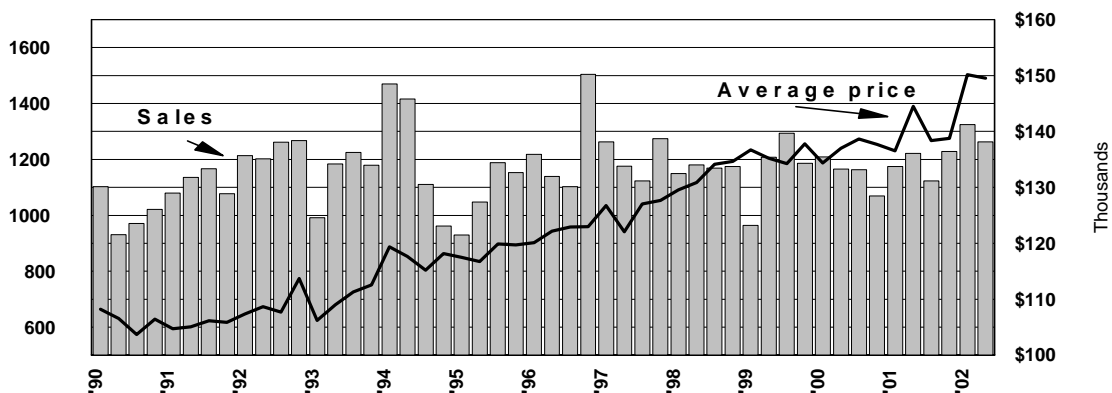
*seasonally-adjusted 3-month moving averages ending June 2002
Source: Statistics Canada

Supply of new listings dips under 650



Source: WEREB, CMHC -trend line

MLS sales and average price Windsor-Essex



Source: WEREB, CMHC seasonal adjustment

**TABLE 1 : STARTS BY AREA AND BY INTENDED MARKET
WINDSOR CENSUS METROPOLITAN AREA (CMA)**

Zone	OWNERSHIP						RENTAL		TOTAL
	Freehold			Condominium			Private		
	Single	Semi	Row	Semi	Row	Apt	Row	Apt	
Windsor City									
Second Quarter 2002	282	74	30	0	0	0	0	0	386
Second Quarter 2001	232	34	9	0	0	0	0	4	279
% Change	21.6	117.6	233.3	N/A	N/A	N/A	N/A	N/A	38.4
Jan-June 2002	421	88	37	0	0	44	4	8	602
Jan-June 2001	347	50	22	0	0	0	2	4	425
% Change	21.3	76.0	68.2	N/A	N/A	N/A	100.0	100.0	41.6
LaSalle Town									
Second Quarter 2002	43	2	0	0	0	0	0	0	45
Second Quarter 2001	94	16	0	0	0	0	0	0	110
% Change	-54.3	-87.5	N/A	N/A	N/A	N/A	N/A	N/A	-59.1
Jan-June 2002	75	6	0	0	0	0	0	0	81
Jan-June 2001	126	24	0	0	0	0	0	0	150
% Change	-40.5	-75.0	N/A	N/A	N/A	N/A	N/A	N/A	-46.0
Lakeshore Township									
Second Quarter 2002	120	0	8	0	0	0	0	0	128
Second Quarter 2001	96	6	0	0	0	0	0	0	102
% Change	25.0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	25.5
Jan-June 2002	178	4	13	0	0	0	0	0	195
Jan-June 2001	128	6	0	0	0	0	0	0	134
% Change	39.1	-33.3	N/A	N/A	N/A	N/A	N/A	N/A	45.5
Amherstburg Twp									
Second Quarter 2002	36	0	0	0	0	0	0	0	36
Second Quarter 2001	36	0	0	0	0	0	0	0	36
% Change	0.0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.0
Jan-June 2002	62	2	0	0	0	0	0	0	64
Jan-June 2001	48	0	0	0	0	0	0	0	48
% Change	29.2	N/A	N/A	N/A	N/A	N/A	N/A	N/A	33.3
Essex Town									
Second Quarter 2002	26	0	0	0	0	0	0	0	26
Second Quarter 2001	3	0	0	0	0	0	0	0	3
% Change	766.7	N/A	N/A	N/A	N/A	N/A	N/A	N/A	766.7
Jan-June 2002	33	0	0	0	0	0	0	0	33
Jan-June 2001	15	0	0	0	0	0	0	0	15
% Change	120.0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	120.0
Tecumseh Town									
Second Quarter 2002	17	6	0	0	0	0	0	0	23
Second Quarter 2001	24	16	5	0	0	0	0	0	45
% Change	-29.2	-62.5	N/A	N/A	N/A	N/A	N/A	N/A	-48.9
Jan-June 2002	23	10	0	0	0	0	0	0	33
Jan-June 2001	36	24	5	0	0	0	0	0	65
% Change	-36.1	-58.3	N/A	N/A	N/A	N/A	N/A	N/A	-49.2
WINDSOR CMA									
Second Quarter 2002	524	82	38	0	0	0	0	0	644
Second Quarter 2001	485	72	14	0	0	0	0	4	575
% Change	8.0	13.9	171.4	N/A	N/A	N/A	N/A	N/A	12.0
Jan-June 2002	792	110	50	0	0	44	4	8	1,008
Jan-June 2001	700	104	27	0	0	0	2	4	837
% Change	13.1	5.8	85.2	N/A	N/A	N/A	100.0	100.0	20.4

Note: - Lakeshore Twp includes Belle River Town, Maidstone Twp, and Rochester Twp.
 - Amherstburg Township includes Anderdon Twp, Amherstburg Town, and Malden Twp.
 - Essex Town now includes Essex Town and Colchester North Twp
 - Tecumseh Town includes St. Clair Beach V., Sandwich South Twp, and Tecumseh Town.

Source: CMHC Market Analysis - Western Ontario

**TABLE 2: HOUSING ACTIVITY SUMMARY - JUNE 2002
WINDSOR CENSUS METROPOLITAN AREA (CMA)**

Zone	OWNERSHIP						RENTAL		TOTAL
	Freehold			Condominium			Private		
	Single	Semi	Row	Semi	Row	Apt.	Row	Apt.	
1. STARTS									
Second Quarter 2002	524	82	38	0	0	0	0	0	644
Second Quarter 2001	485	72	14	0	0	0	0	4	575
% Change	8.0	13.9	171.4	N/A	N/A	N/A	N/A	N/A	12.0
Jan-June 2002	792	110	50	0	0	44	4	8	1,008
Jan-June 2001	700	104	27	0	0	0	2	4	837
% Change	13.1	5.8	85.2	N/A	N/A	N/A	100.0	100.0	20.4
2. UNDER CONSTRUCTION									
June 2002	530	86	71	0	0	140	4	10	841
June 2001	517	100	34	0	0	94	0	4	749
3. COMPLETIONS									
Second Quarter 2002	331	48	33	0	11	0	0	26	449
Second Quarter 2001	296	52	7	0	0	0	10	0	365
% Change	11.8	-7.7	371.4	N/A	N/A	N/A	N/A	N/A	23.0
Jan-June 2002	744	96	47	0	11	75	0	34	1,007
Jan-June 2001	653	98	25	0	0	0	10	4	790
% Change	13.9	-2.0	88.0	N/A	N/A	N/A	N/A	750.0	27.5
4. COMPLETED & NOT ABSORBED									
June 2002	14	2	0	0	2	23	0	12	53
June 2001	33	23	3	0	0	3	0	0	62
5. TOTAL SUPPLY: 2. + 4.									
June 2002	544	88	71	0	2	163	4	22	894
June 2001	550	123	37	0	0	97	0	4	811
6. ABSORPTIONS									
Jan-June 2002	766	100	49	0	9	53	0	26	1,003
Jan-June 2001	672	88	25	0	0	12	10	4	811
June 2002	159	40	10	9	0	0	0	0	218
3-month Average	105	12	12	0	18	0	0	7	154
12-month Average	138	19	11	0	0	9	1	3	181

Source: CMHC Market Analysis - Western Ontario

Definitions

Pending Start: refers to dwelling units where a building permit has been issued, but construction has not started.

Start: generally refers to the stage of construction when the footing has been installed. For multiple dwelling developments, (e.g. row housing) the definition of a start applies to the individual structure or block of units rather than to the project as a whole.

Under Construction: those units which have been started but which are not complete.

Completion: for single-detached and Semi-detached units, this generally is the stage at which all proposed construction work is complete. A unit may be completed at the 90% stage where the remaining work is largely cosmetic.

Completed and not absorbed: all completed units of new construction which have never been occupied, sold or leased.

Absorption: the sale or lease of completed units.

Duration of Supply: the number of months required to absorb the number of singles currently under construction or completed and not absorbed.

**TABLE 3: SINGLE-DETACHED SUPPLY BY AREA
WINDSOR CENSUS METROPOLITAN AREA (CMA)**

Zone	Complete & Unoccupied	Under Construction	Total Supply	Duration of Supply (months)
Windsor City				
June 2002	8	285	293	3.9
June 2001	28	264	292	5.0
LaSalle Town				
June 2002	2	44	46	4.2
June 2001	3	94	97	6.5
Lakeshore Township*				
June 2002	1	121	122	6.4
June 2001	1	99	100	6.3
Amherstburg Twp				
June 2002	3	37	40	5.0
June 2001	0	33	33	4.1
Essex Town				
June 2002	0	26	26	8.7
June 2001	1	3	4	1.0
Tecumseh Town				
June 2002	0	17	17	8.5
June 2001	0	24	24	6.0
WINDSOR CMA				
June 2002	14	530	544	4.6
June 2001	33	517	550	5.3

Note: - Lakeshore Twp includes Belle River Town, Maidstone Twp, and Rochester Twp.
 - Amherstburg Township includes Anderdon Twp, Amherstburg Town, and Malden Twp.
 - Essex Town now includes Essex Town and Colchester North Twp
 - Tecumseh Town includes St. Clair Beach V., Sandwich South Twp, and Tecumseh Town.

Source: CMHC Market Analysis - Western Ontario

Ontario Retirement Homes Report

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**TABLE 4: SINGLE-DETACHED NEW HOME SALES
(COMPLETED AND SOLD) BY PRICE RANGE
WINDSOR CENSUS METROPOLITAN AREA (CMA)**

Zone	Under \$150,000	\$150,000 \$174,999	\$175,000 \$219,999	\$220,000 \$249,999	\$250,000+	Total
Windsor City						
2002 Second Quarter	56	104	25	5	35	225
Share (%)	24.9	46.2	11.1	2.2	15.6	100.0
2001 Second Quarter	49	77	27	3	17	173
Share (%)	28.3	44.5	15.6	1.7	9.8	100.0
LaSalle Town						
2002 Second Quarter	12	6	9	0	5	32
Share (%)	37.5	18.8	28.1	0.0	15.6	100.0
2001 Second Quarter	30	8	3	1	2	44
Share (%)	68.2	18.2	6.8	2.3	4.5	100.0
Lakeshore Township						
2002 Second Quarter	8	23	11	2	14	58
Share (%)	13.8	39.7	19.0	3.4	24.1	100.0
2001 Second Quarter	4	11	11	7	15	48
Share (%)	8.3	22.9	22.9	14.6	31.3	100.0
Amherstburg Twp						
2002 Second Quarter	7	6	7	1	2	23
Share (%)	30.4	26.1	30.4	4.3	8.7	100.0
2001 Second Quarter	2	12	3	1	5	23
Share (%)	8.7	52.2	13.0	4.3	21.7	100.0
Essex Town						
2002 Second Quarter	4	2	2	0	1	9
Share (%)	44.4	22.2	22.2	0.0	11.1	100.0
2001 Second Quarter	2	6	3	0	2	13
Share (%)	15.4	46.2	23.1	0.0	15.4	100.0
Tecumseh Town						
2002 Second Quarter	0	3	2	0	2	7
Share (%)	0.0	42.9	28.6	0.0	28.6	100.0
2001 Second Quarter	1	5	3	0	3	12
Share (%)	8.3	41.7	25.0	0.0	25.0	100.0
WINDSOR CMA						
2002 Second Quarter	87	144	56	8	59	354
Share (%)	24.6	40.7	15.8	2.3	16.7	100.0
2001 Second Quarter	88	119	50	12	44	313
Share (%)	28.1	38.0	16.0	3.8	14.1	100.0

Note: - Lakeshore Twp includes Belle River Town, Maidstone Twp, and Rochester Twp.
 - Amherstburg Township includes Anderdon Twp, Amherstburg Town, and Malden Twp.
 - Essex Town now includes Essex Town and Colchester North Twp
 - Tecumseh Twp includes St. Clair Beach V., Sandwich South Twp, and Tecumseh Town.

Source: CMHC Market Analysis - Western Ontario

**TABLE 5: AVERAGE NEW SINGLE-DETACHED SALE PRICE
WINDSOR CENSUS METROPOLITAN AREA (CMA)**

Zone	2002 Second Quarter	2001 Second Quarter	Per Cent Change
Windsor City	\$ 188,930	\$ 172,880	9.3
LaSalle Town	\$ 191,526	\$ 162,190	18.1
Lakeshore Township	\$211,054	\$220,405	-4.2
Amherstburg Township	\$ 179,413	\$206,239	-13.0
Essex Town	\$ 169,219	\$ 191,523	-11.6
Tecumseh Town	\$208,314	\$216,400	-3.7
WINDSOR CMA	\$192,054	\$183,559	4.6

Note: - Lakeshore Twp includes Belle River Town, Maidstone Twp, and Rochester Twp.
 - Amherstburg Township includes Anderdon Twp, Amherstburg Town, and Malden Twp.
 - Essex Town now includes Essex Town and Colchester North Twp
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Source: CMHC Market Analysis - Western Ontario

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With the help of CMHC, consider sustainability when choosing the next neighbourhood to call your home. To order a copy of "*Your Next Move: Choosing a Neighbourhood With Sustainable Features*" and other research publications, call 1-800-668-2642 or click on www.cmhc-schl.gc.ca.

Table 6: MLS* Resale Activity - Actual and Seasonally Adjusted (SA)

Month	Number of Sales	% Change	Sales SA	New Listings	2001		Active Listings	SA Active Listings	Average Price
					SA New Listings	SA Sales/SA New Listings			
January	317	25.8%	510	773	720	70.1%	2,068	2,330	\$134,642
February	368	-11.3%	400	771	770	52.2%	2,317	2,410	\$130,403
March	445	-9.0%	400	808	710	56.7%	2,500	1,500	\$137,000
April	494	7.4%	430	849	700	61.1%	2,494	2,350	\$143,407
May	570	10.3%	460	886	760	60.6%	2,589	2,320	\$141,651
June	504	1.4%	430	755	690	61.8%	2,615	2,350	\$144,038
July	432	-1.6%	410	746	720	56.6%	2,503	2,320	\$138,620
August	476	-2.5%	420	775	800	52.3%	2,345	2,260	\$136,245
September	410	-5.3%	390	653	670	58.7%	2,458	2,460	\$136,424
October	385	6.4%	420	663	720	58.8%	2,315	2,370	\$136,299
November	402	3.6%	440	658	770	57.6%	2,327	2,360	\$140,203
December	324	42.1%	470	400	760	61.7%	1,745	2,240	\$137,936
1st Quarter	1,130	-2.2%							\$134,190
2nd Quarter	1,568	6.3%							\$142,971
3rd Quarter	1,318	-3.1%							\$137,079
4th Quarter	1,111	13.6%							\$138,189
Total 2001	5,127	3.1%							\$138,485

Month	Number of Sales	% Change	Sales SA	New Listings	2002		Active Listings	SA Active Listings	Average Price
					SA New Listings	SA Sales/SA New Listings			
January	357	12.6%	570	815	760	76.0%	2,005	2,260	\$146,385
February	420	14.1%	460	669	670	68.5%	2,166	2,260	\$144,650
March	449	0.9%	410	692	600	67.1%	2,095	2,100	\$149,280
April	551	11.5%	480	860	710	66.8%	2,153	2,030	\$148,322
May	562	-1.4%	450	868	740	61.0%	2,278	2,040	\$147,394
June	493	-2.2%	420	737	680	61.9%	2,092	1,870	\$146,858
1st Quarter	1,226	8.5%							\$146,851
2nd Quarter	1,606	2.4%							\$147,548

*Multiple Listing Service (MLS) is a registered certification mark owned by The Canadian Real Estate Association.

Notes: Active listings are as at month end.

Individual unit sales of condominium apartments and row houses are included in the residential sales figures shown above.

Residential Other e.g., sales of apartment buildings or townhouse projects are excluded.

Source: WEREB/ CMHC

Housing Now is published four times yearly for the Windsor metropolitan market. A four page Forecast Summary supplements is included with the 1st Quarter and 3rd Quarter reports. An annual subscription to the Windsor Housing Now is \$55.00 plus GST. To order, please contact Ontario customer service at 1-800-493-0059.

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