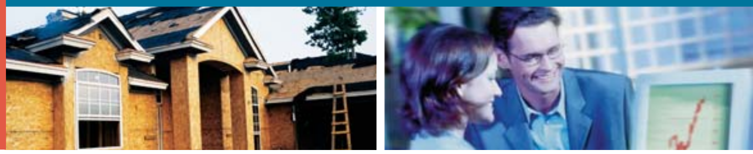
HOUSING NOW

Ottawa



Canada Mortgage and Housing Corporation

Date Released: October 2006

New Home Market

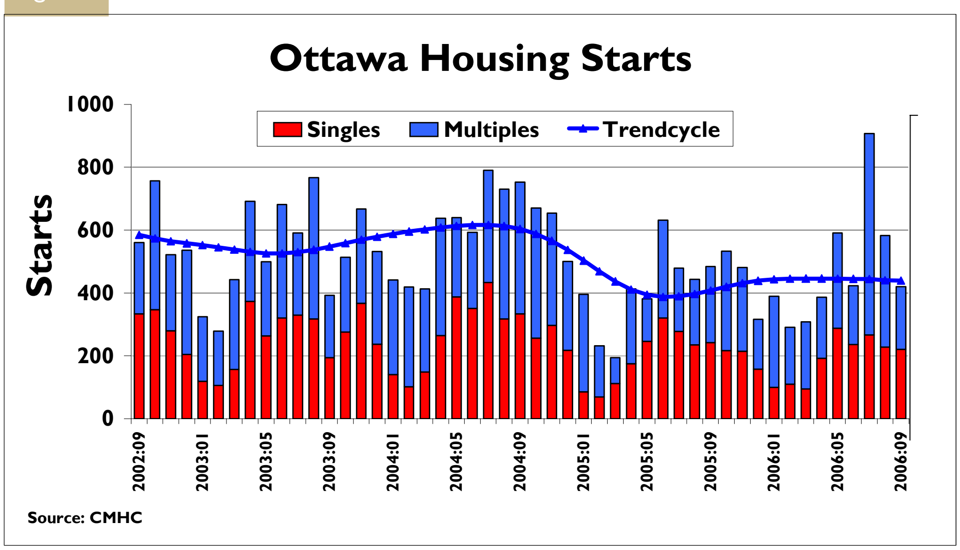
Construction dips in September

Ottawa's September new home starts dipped by over 13 per cent compared to the same month last year. According to the latest statistics, a total of 420 dwellings were started in September 2006, compared to the 484 started during the same month last year. Both single detached and multiple family home starts were lower.

Despite September's construction dip, home starts this year-to-date have been noticeably stronger than last year's. Total starts have now reached 4,299 units since the beginning of the year, up by 18 per cent over the first nine months of 2005. Multiple family home starts were responsible for the increase.

The home construction decline observed in the single-detached home segment is continuing. Higher construction costs and new detached home prices are prompting

Figure 1



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developers and consumers to opt for dwellings in higher-density projects.

It was once again the former municipality of Ottawa that posted the greatest increase in starts, with 52 new homes in September. Home starts in most of the other areas either remained stable or declined in relation to September 2005.

On a year-to-date basis, from January to September, Gloucester showed the strongest increase (+45 per cent), followed by Ottawa (+42 per cent), Kanata (+29 per cent), Nepean (+18 per cent), Goulbourn (+15 per cent) and Osgoode (+9 per cent). Only Rideau Township (-57 per cent), the outlying area (-22 per cent) and Cumberland (-5 per cent) are down in relation to the first nine months of 2005.

Resale Market

Heading for a Record Year

The resale market remains very active in Ottawa, with many households looking for an existing property. The dollar volume of transactions to date in the Ottawa area resale market has risen by over a 4.7 per cent compared to the same period last year and the growth in the number of home sales through the Ottawa Multiple Listings Services to date was over 6.5 per cent. According to data from the Canadian Real Estate Association (CREA), 11,259 homes were sold during the first three quarters.

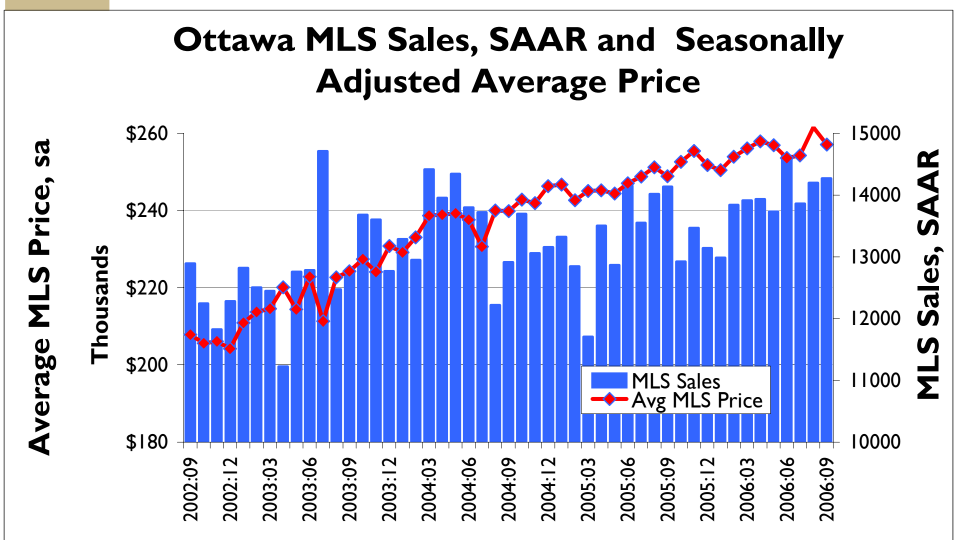
Ottawa's strong existing home demand resulted from both economic and financial factors. Employment levels, which reached unprecedented highs in 2006, combined with affordable mortgage rates and confident consumers to support demand for resale homes. Despite rising home prices, the reasonable real mortgage carrying costs are effectively the factor which is prompting many households to turn to homeownership. For example, the monthly mortgage payment on an average priced home, after a 10 per cent downpayment, comes to approximately $1,500, compared to the over $2,000, in inflation adjusted terms, in the early 1990s. The high interest rates of the early 1990s were responsible for those higher mortgage payments.

Market classification indicators, such as the sales-to-new listings ratio, suggest that the Ottawa resale market is in the sellers' market range and not far from balanced market terrritory. The supply of properties for sale is on the rise, but steady demand is keeping the sales-to-new-lists ratio area at or above the top of the balanced market range.

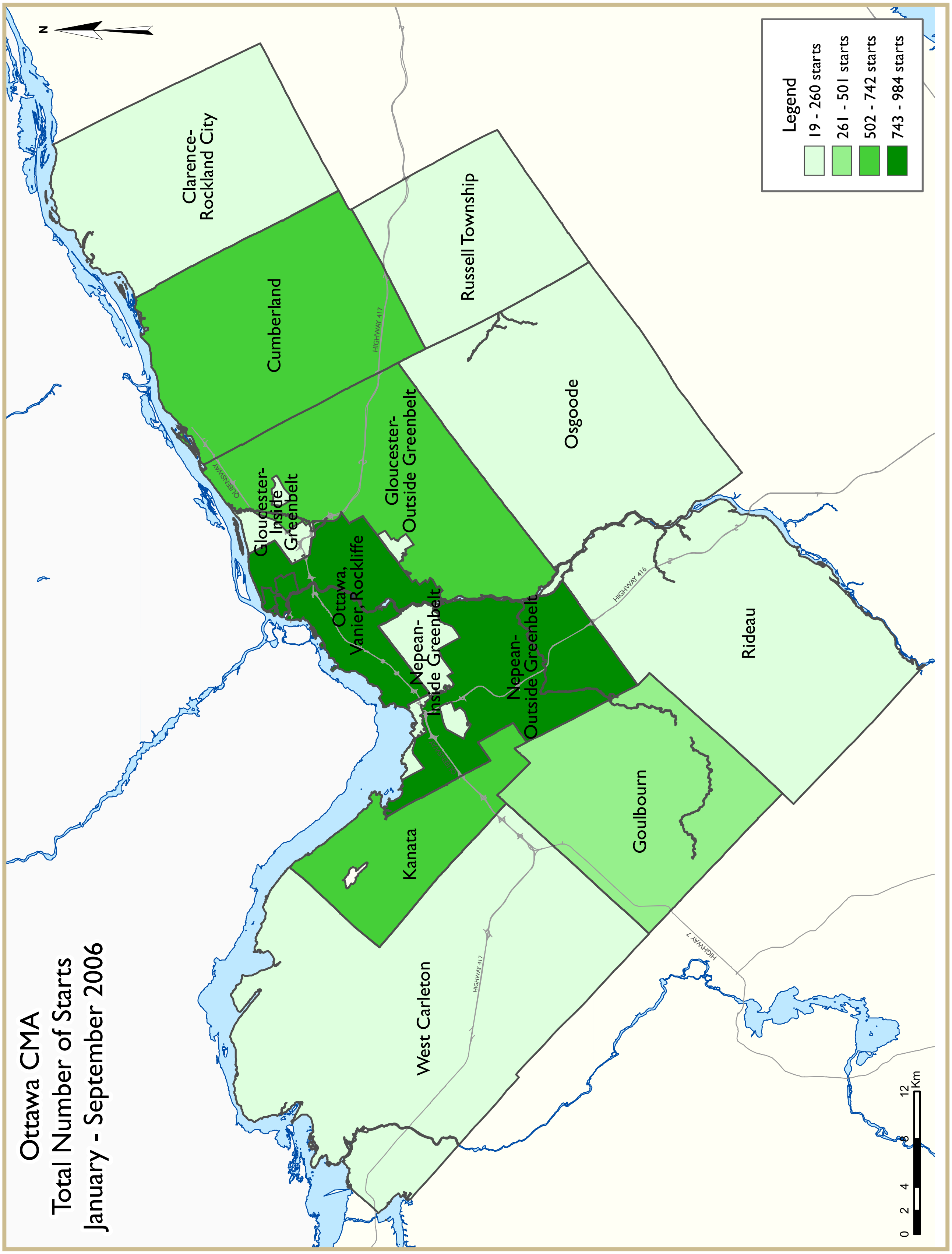
In the last month, consumers had to pay an average of $255,026 to buy a property in the Ottawa area, or 6.5 per cent more than during the same period in 2005.

Certain sub-markets performed better than others. The West End shows the strongest growth in prices since the beginning of the year, with an increase of 6.6 per cent, yet this is the only sector where the sales volume is down. The Downtown and East End sectors show sales increases of more than 15 per cent since January.

Figure 2



Source: Ottawa Real Estate Board, CMHC


Ottawa CMA
Total Number of Starts
January - September 2006
Legend
19 - 260 starts
261 - 501 starts
502 - 742 starts
743 - 984 starts
N
Clarence-Rockland City
Cumberland
Russell Township
Osgoode
Gloucester-Outside Greenbelt
Gloucester-Inside Greenbelt
Ottawa, Vanier, Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Rideau
Goulbourn
Kanata
West Carleton
HIGHWAY 417
HIGHWAY 416
HIGHWAY 7
QUEENSWAY
0 2 4 8 12 Km

HOUSING NOW REPORT TABLES

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2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
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4	Absorbed Single-Detached Units by Price Range
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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 or zero
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Ottawa-Gatineau CMA (Ontario Portion) September 2006

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
September 2006	220	24	152	0	0	24	0	0	420
September 2005	242	14	202	0	0	26	0	0	484
% Change	-9.1	71.4	-24.8	n/a	n/a	-7.7	n/a	n/a	-13.2
Year-to-date 2006	1,734	272	1,166	0	178	910	15	24	4,299
Year-to-date 2005	1,761	166	900	0	254	509	3	59	3,652
% Change	-1.5	63.9	29.6	n/a	-29.9	78.8	**	-59.3	17.7
UNDER CONSTRUCTION									
September 2006	1,283	200	871	0	72	1,405	16	18	3,923
September 2005	1,416	140	755	0	230	1,099	24	118	3,782
% Change	-9.4	42.9	15.4	n/a	-68.7	27.8	-33.3	-84.7	3.7
COMPLETIONS									
September 2006	251	52	91	0	0	94	3	36	527
September 2005	211	10	150	0	33	87	7	0	498
% Change	19.0	**	-39.3	n/a	-100.0	8.0	-57.1	n/a	5.8
Year-to-date 2006	1,665	262	1,019	0	194	648	69	89	3,971
Year-to-date 2005	1,854	174	1,109	0	401	710	88	239	4,575
% Change	-10.2	50.6	-8.1	n/a	-51.6	-8.7	-21.6	-62.8	-13.2
COMPLETED & NOT ABSORBED									
September 2006	52	25	83	0	11	86	4	76	337
September 2005	70	23	106	0	31	71	11	155	467
% Change	-25.7	8.7	-21.7	n/a	-64.5	21.1	-63.6	-51.0	-27.8
ABSORBED									
September 2006	254	50	101	0	4	98	2	13	522
September 2005	207	4	132	0	38	89	14	76	560
% Change	22.7	**	-23.5	n/a	-89.5	10.1	-85.7	-82.9	-6.8
Year-to-date 2006	1,681	263	1,076	0	203	858	21	318	4,420
Year-to-date 2005	1,871	180	1,070	0	402	726	91	221	4,561
% Change	-10.2	46.1	0.6	n/a	-49.5	18.2	-76.9	43.9	-3.1

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

Table 1.1: Housing Activity Summary by Submarket September 2006									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Ottawa City									
September 2006	188	24	152	0	0	24	0	0	388
September 2005	231	8	202	0	0	26	0	0	467
Ottawa, Vanier, Rockcliffe									
September 2006	14	10	28	0	0	0	0	0	52
September 2005	10	2	3	0	0	0	0	0	15
Nepean inside greenbelt									
September 2006	1	0	0	0	0	0	0	0	1
September 2005	1	0	6	0	0	0	0	0	7
Nepean outside greenbelt									
September 2006	39	2	11	0	0	0	0	0	52
September 2005	44	0	18	0	0	0	0	0	62
Gloucester inside greenbelt									
September 2006	4	4	14	0	0	0	0	0	22
September 2005	3	2	0	0	0	26	0	0	31
Gloucester outside greenbelt									
September 2006	18	6	34	0	0	0	0	0	58
September 2005	24	0	53	0	0	0	0	0	77
Kanata									
September 2006	20	2	32	0	0	8	0	0	62
September 2005	25	0	37	0	0	0	0	0	62
Cumberland									
September 2006	43	0	33	0	0	16	0	0	92
September 2005	44	4	85	0	0	0	0	0	133
Goulbourn									
September 2006	19	0	0	0	0	0	0	0	19
September 2005	19	0	0	0	0	0	0	0	19
West Carleton									
September 2006	14	0	0	0	0	0	0	0	14
September 2005	28	0	0	0	0	0	0	0	28
Rideau									
September 2006	2	0	0	0	0	0	0	0	2
September 2005	10	0	0	0	0	0	0	0	10
Osgoode									
September 2006	14	0	0	0	0	0	0	0	14
September 2005	23	0	0	0	0	0	0	0	23
Clarence-Rockland City									
September 2006	23	0	0	0	0	0	0	0	23
September 2005	6	6	0	0	0	0	0	0	12
Russell Township									
September 2006	9	0	0	0	0	0	0	0	9
September 2005	5	0	0	0	0	0	0	0	5
Ottawa-Gatineau CMA (Ontario portion)									
September 2006	220	24	152	0	0	24	0	0	420
September 2005	242	14	202	0	0	26	0	0	484

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

Table 1.1: Housing Activity Summary by Submarket
September 2006

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Ottawa City									
September 2006	1,171	188	871	0	72	1,405	12	18	3,795
September 2005	1,316	130	755	0	230	1,069	24	85	3,609
Ottawa, Vanier, Rockcliffe									
September 2006	79	40	52	0	10	1,051	6	0	1,238
September 2005	101	28	77	0	15	722	24	67	1,034
Nepean inside greenbelt									
September 2006	15	24	6	0	0	0	0	2	47
September 2005	10	4	37	0	52	141	0	0	244
Nepean outside greenbelt									
September 2006	315	22	270	0	0	124	0	0	731
September 2005	310	24	144	0	100	24	0	0	602
Gloucester inside greenbelt									
September 2006	26	14	20	0	0	128	0	0	188
September 2005	18	20	0	0	0	154	0	0	192
Gloucester outside greenbelt									
September 2006	90	58	156	0	0	0	6	16	326
September 2005	137	24	127	0	0	0	0	0	288
Kanata									
September 2006	147	22	192	0	46	30	0	0	495
September 2005	134	6	157	0	47	0	0	0	344
Cumberland									
September 2006	197	8	130	0	16	72	0	0	423
September 2005	226	24	213	0	16	28	0	0	507
Goulbourn									
September 2006	139	0	45	0	0	0	0	0	184
September 2005	151	0	0	0	0	0	0	18	169
West Carleton									
September 2006	67	0	0	0	0	0	0	0	67
September 2005	103	0	0	0	0	0	0	0	103
Rideau									
September 2006	17	0	0	0	0	0	0	0	17
September 2005	46	0	0	0	0	0	0	0	46
Osgoode									
September 2006	79	0	0	0	0	0	0	0	79
September 2005	80	0	0	0	0	0	0	0	80
Clarence-Rockland City									
September 2006	67	12	0	0	0	0	4	0	83
September 2005	49	6	0	0	0	30	0	33	118
Russell Township									
September 2006	45	0	0	0	0	0	0	0	45
September 2005	51	4	0	0	0	0	0	0	55
Ottawa-Gatineau CMA (Ontario portion)									
September 2006	1,283	200	871	0	72	1,405	16	18	3,923
September 2005	1,416	140	755	0	230	1,099	24	118	3,782

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

Table 1.1: Housing Activity Summary by Submarket
September 2006

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Ottawa City									
September 2006	228	52	91	0	0	94	3	36	504
September 2005	182	10	150	0	33	87	7	0	469
Ottawa, Vanier, Rockcliffe									
September 2006	16	4	12	0	0	70	3	36	141
September 2005	5	0	31	0	0	87	0	0	123
Nepean inside greenbelt									
September 2006	1	0	0	0	0	0	0	0	1
September 2005	0	0	0	0	0	0	0	0	0
Nepean outside greenbelt									
September 2006	36	2	8	0	0	8	0	0	54
September 2005	42	0	15	0	17	0	0	0	74
Gloucester inside greenbelt									
September 2006	1	10	0	0	0	0	0	0	11
September 2005	4	2	0	0	0	0	0	0	6
Gloucester outside greenbelt									
September 2006	35	28	23	0	0	0	0	0	86
September 2005	22	4	34	0	0	0	7	0	67
Kanata									
September 2006	22	2	18	0	0	0	0	0	42
September 2005	10	2	39	0	0	0	0	0	51
Cumberland									
September 2006	44	4	30	0	0	16	0	0	94
September 2005	46	2	31	0	16	0	0	0	95
Goulbourn									
September 2006	36	2	0	0	0	0	0	0	38
September 2005	16	0	0	0	0	0	0	0	16
West Carleton									
September 2006	9	0	0	0	0	0	0	0	9
September 2005	12	0	0	0	0	0	0	0	12
Rideau									
September 2006	4	0	0	0	0	0	0	0	4
September 2005	4	0	0	0	0	0	0	0	4
Osgoode									
September 2006	24	0	0	0	0	0	0	0	24
September 2005	21	0	0	0	0	0	0	0	21
Clarence-Rockland City									
September 2006	14	0	0	0	0	0	0	0	14
September 2005	18	0	0	0	0	0	0	0	18
Russell Township									
September 2006	9	0	0	0	0	0	0	0	9
September 2005	11	0	0	0	0	0	0	0	11
Ottawa-Gatineau CMA (Ontario portion)									
September 2006	251	52	91	0	0	94	3	36	527
September 2005	211	10	150	0	33	87	7	0	498

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

Table 1.1: Housing Activity Summary by Submarket September 2006									
	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									
Ottawa City									
September 2006	49	22	83	0	11	86	4	76	331
September 2005	65	23	102	0	31	71	11	155	458
Ottawa, Vanier, Rockcliffe									
September 2006	6	9	13	0	5	27	3	72	135
September 2005	13	1	23	0	3	71	2	145	258
Nepean inside greenbelt									
September 2006	0	1	1	0	0	46	0	0	48
September 2005	0	0	0	0	4	0	0	0	4
Nepean outside greenbelt									
September 2006	7	3	17	0	3	11	1	0	42
September 2005	3	4	8	0	5	0	1	0	21
Gloucester inside greenbelt									
September 2006	0	1	0	0	0	0	0	0	1
September 2005	8	6	0	0	3	0	1	0	18
Gloucester outside greenbelt									
September 2006	1	4	22	0	0	0	0	0	27
September 2005	12	11	39	0	0	0	7	0	69
Kanata									
September 2006	2	2	22	0	3	2	0	4	35
September 2005	4	1	21	0	16	0	0	10	52
Cumberland									
September 2006	7	1	6	0	0	0	0	0	14
September 2005	6	0	10	0	0	0	0	0	16
Goulbourn									
September 2006	9	1	2	0	0	0	0	0	12
September 2005	8	0	1	0	0	0	0	0	9
West Carleton									
September 2006	3	0	0	0	0	0	0	0	3
September 2005	2	0	0	0	0	0	0	0	2
Rideau									
September 2006	4	0	0	0	0	0	0	0	4
September 2005	1	0	0	0	0	0	0	0	1
Osgoode									
September 2006	10	0	0	0	0	0	0	0	10
September 2005	8	0	0	0	0	0	0	0	8
Clarence-Rockland City									
September 2006	0	3	0	0	0	0	0	0	3
September 2005	0	0	4	0	0	0	0	0	4
Russell Township									
September 2006	3	0	0	0	0	0	0	0	3
September 2005	5	0	0	0	0	0	0	0	5
Ottawa-Gatineau CMA (Ontario portion)									
September 2006	52	25	83	0	11	86	4	76	337
September 2005	70	23	106	0	31	71	11	155	467

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2006	Sept 2005	Sept 2006	Sept 2005	Sept 2006	Sept 2005	Sept 2006	Sept 2005	Sept 2006	Sept 2005	% Change
Table 2: Starts by Submarket and by Dwelling Type September 2006											
Ottawa City	188	231	24	8	152	199	24	29	388	467	-16.9
Ottawa, Vanier, Rockcliffe	14	10	10	2	28	0	0	3	52	15	**
Nepean inside greenbelt	1	1	0	0	0	6	0	0	1	7	-85.7
Nepean outside greenbelt	39	44	2	0	11	18	0	0	52	62	-16.1
Gloucester inside greenbelt	4	3	4	2	14	0	0	26	22	31	-29.0
Gloucester outside greenbelt	18	24	6	0	34	53	0	0	58	77	-24.7
Kanata	20	25	2	0	32	37	8	0	62	62	0.0
Cumberland	43	44	0	4	33	85	16	0	92	133	-30.8
Goulbourn	19	19	0	0	0	0	0	0	19	19	0.0
West Carleton	14	28	0	0	0	0	0	0	14	28	-50.0
Rideau	2	10	0	0	0	0	0	0	2	10	-80.0
Osgoode	14	23	0	0	0	0	0	0	14	23	-39.1
Clarence-Rockland City	23	6	0	6	0	0	0	0	23	12	91.7
Russell Township	9	5	0	0	0	0	0	0	9	5	80.0
Ottawa-Gatineau CMA (Ontario Portion)	220	242	24	14	152	199	24	29	420	484	-13.2

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	% Change
Table 2.1: Starts by Submarket and by Dwelling Type January - September 2006											
Ottawa City	1,551	1,580	258	154	1,351	1,146	938	538	4,098	3,418	19.9
Ottawa, Vanier, Rockcliffe	95	103	44	32	107	87	738	470	984	692	42.2
Nepean inside greenbelt	18	11	24	2	6	89	2	0	50	102	-51.0
Nepean outside greenbelt	359	347	28	34	376	263	96	24	859	668	28.6
Gloucester inside greenbelt	16	20	4	22	14	0	0	26	34	68	-50.0
Gloucester outside greenbelt	172	172	118	28	279	159	16	0	585	359	63.0
Kanata	167	162	32	10	275	220	30	0	504	392	28.6
Cumberland	309	288	4	26	240	328	56	0	609	642	-5.1
Goulbourn	216	220	4	0	54	0	0	18	274	238	15.1
West Carleton	68	110	0	0	0	0	0	0	68	110	-38.2
Rideau	19	44	0	0	0	0	0	0	19	44	-56.8
Osgoode	112	103	0	0	0	0	0	0	112	103	8.7
Clarence-Rockland City	103	96	14	6	4	6	0	33	121	141	-14.2
Russell Township	80	85	0	8	0	0	0	0	80	93	-14.0
Ottawa-Gatineau CMA (Ontario Portion)	1,734	1,761	272	168	1,355	1,152	938	571	4,299	3,652	17.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market September 2006								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2006	Sept 2005	Sept 2006	Sept 2005	Sept 2006	Sept 2005	Sept 2006	Sept 2005
Ottawa City	152	199	0	0	24	29	0	0
Ottawa, Vanier, Rockcliffe	28	0	0	0	0	3	0	0
Nepean inside greenbelt	0	6	0	0	0	0	0	0
Nepean outside greenbelt	11	18	0	0	0	0	0	0
Gloucester inside greenbelt	14	0	0	0	0	26	0	0
Gloucester outside greenbelt	34	53	0	0	0	0	0	0
Kanata	32	37	0	0	8	0	0	0
Cumberland	33	85	0	0	16	0	0	0
Goulbourn	0	0	0	0	0	0	0	0
West Carleton	0	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	0	0	0	0	0	0	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	152	199	0	0	24	29	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - September 2006								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Ottawa City	1,336	1,143	15	3	914	512	24	26
Ottawa, Vanier, Rockcliffe	98	84	9	3	732	462	6	8
Nepean inside greenbelt	6	89	0	0	0	0	2	0
Nepean outside greenbelt	376	263	0	0	96	24	0	0
Gloucester inside greenbelt	14	0	0	0	0	26	0	0
Gloucester outside greenbelt	273	159	6	0	0	0	16	0
Kanata	275	220	0	0	30	0	0	0
Cumberland	240	328	0	0	56	0	0	0
Goulbourn	54	0	0	0	0	0	0	18
West Carleton	0	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	4	6	0	0	0	0	0	33
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	1,340	1,149	15	3	914	512	24	59

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market September 2006								
Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2006	Sept 2005	Sept 2006	Sept 2005	Sept 2006	Sept 2005	Sept 2006	Sept 2005
Ottawa City	364	441	24	26	0	0	388	467
Ottawa, Vanier, Rockcliffe	52	15	0	0	0	0	52	15
Nepean inside greenbelt	1	7	0	0	0	0	1	7
Nepean outside greenbelt	52	62	0	0	0	0	52	62
Gloucester inside greenbelt	22	5	0	26	0	0	22	31
Gloucester outside greenbelt	58	77	0	0	0	0	58	77
Kanata	54	62	8	0	0	0	62	62
Cumberland	76	133	16	0	0	0	92	133
Goulbourn	19	19	0	0	0	0	19	19
West Carleton	14	28	0	0	0	0	14	28
Rideau	2	10	0	0	0	0	2	10
Osgoode	14	23	0	0	0	0	14	23
Clarence-Rockland City	23	12	0	0	0	0	23	12
Russell Township	9	5	0	0	0	0	9	5
Ottawa-Gatineau CMA (Ontario Portion)	396	458	24	26	0	0	420	484

Table 2.5: Starts by Submarket and by Intended Market January - September 2006								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Ottawa City	2,971	2,626	1,088	763	39	29	4,098	3,418
Ottawa, Vanier, Rockcliffe	229	222	740	459	15	11	984	692
Nepean inside greenbelt	48	50	0	52	2	0	50	102
Nepean outside greenbelt	695	547	164	121	0	0	859	668
Gloucester inside greenbelt	34	42	0	26	0	0	34	68
Gloucester outside greenbelt	543	359	20	0	22	0	585	359
Kanata	444	359	60	33	0	0	504	392
Cumberland	505	570	104	72	0	0	609	642
Goulbourn	274	220	0	0	0	18	274	238
West Carleton	68	110	0	0	0	0	68	110
Rideau	19	44	0	0	0	0	19	44
Osgoode	112	103	0	0	0	0	112	103
Clarence-Rockland City	121	108	0	0	0	33	121	141
Russell Township	80	93	0	0	0	0	80	93
Ottawa-Gatineau CMA (Ontario Portion)	3,172	2,827	1,088	763	39	62	4,299	3,652

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type September 2006												
Submarket	Single		Semi		Row		Apt. & Other		Total*			
	Sept 2006	Sept 2005	Sept 2006	Sept 2005	Sept 2006	Sept 2005	Sept 2006	Sept 2005	Sept 2006	Sept 2005	% Change
Ottawa City	228	182	52	12	94	188	130	87	504	469	7.5
Ottawa, Vanier, Rockcliffe	16	5	4	0	15	31	106	87	141	123	14.6
Nepean inside greenbelt	1	0	0	0	0	0	0	0	1	0	n/a
Nepean outside greenbelt	36	42	2	0	8	32	8	0	54	74	-27.0
Gloucester inside greenbelt	1	4	10	2	0	0	0	0	11	6	83.3
Gloucester outside greenbelt	35	22	28	6	23	39	0	0	86	67	28.4
Kanata	22	10	2	2	18	39	0	0	42	51	-17.6
Cumberland	44	46	4	2	30	47	16	0	94	95	-1.1
Goulbourn	36	16	2	0	0	0	0	0	38	16	137.5
West Carleton	9	12	0	0	0	0	0	0	9	12	-25.0
Rideau	4	4	0	0	0	0	0	0	4	4	0.0
Osgoode	24	21	0	0	0	0	0	0	24	21	14.3
Clarence-Rockland City	14	18	0	0	0	0	0	0	14	18	-22.2
Russell Township	9	11	0	0	0	0	0	0	9	11	-18.2
Ottawa-Gatineau CMA (Ontario Portion)	251	211	52	12	94	188	130	87	527	498	5.8

Table 3.1: Completions by Submarket and by Dwelling Type January - September 2006											
Submarket	Single		Semi		Row		Apt. & Other		Total*		
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	% Change
Ottawa City	1,509	1,714	254	178	1,303	1,562	680	956	3,746	4,410	-15.1
Ottawa, Vanier, Rockcliffe	94	59	46	24	131	217	367	931	638	1,231	-48.2
Nepean inside greenbelt	13	6	2	0	112	33	141	0	268	39	**
Nepean outside greenbelt	284	402	18	42	325	315	84	1	711	760	-6.4
Gloucester inside greenbelt	18	36	20	26	0	35	26	0	64	97	-34.0
Gloucester outside greenbelt	168	205	116	48	218	308	28	0	530	561	-5.5
Kanata	184	209	14	8	270	273	0	0	468	490	-4.5
Cumberland	307	337	24	30	238	359	16	24	585	750	-22.0
Goulbourn	182	227	14	0	9	22	18	0	223	249	-10.4
West Carleton	105	83	0	0	0	0	0	0	105	83	26.5
Rideau	38	26	0	0	0	0	0	0	38	26	46.2
Osgoode	116	124	0	0	0	0	0	0	116	124	-6.5
Clarence-Rockland City	73	68	8	2	0	6	57	3	138	79	74.7
Russell Township	83	74	4	4	0	8	0	0	87	86	1.2
Ottawa-Gatineau CMA (Ontario Portion)	1,665	1,856	266	184	1,303	1,576	737	959	3,971	4,575	-13.2

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market September 2006								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2006	Sept 2005	Sept 2006	Sept 2005	Sept 2006	Sept 2005	Sept 2006	Sept 2005
Ottawa City	91	183	3	5	94	87	36	0
Ottawa, Vanier, Rockcliffe	12	31	3	0	70	87	36	0
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	8	32	0	0	8	0	0	0
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	23	34	0	5	0	0	0	0
Kanata	18	39	0	0	0	0	0	0
Cumberland	30	47	0	0	16	0	0	0
Goulbourn	0	0	0	0	0	0	0	0
West Carleton	0	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	0	0	0	0	0	0	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	91	183	3	5	94	87	36	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - September 2006								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Ottawa City	1,213	1,484	65	78	618	720	62	236
Ottawa, Vanier, Rockcliffe	128	214	3	3	323	696	44	235
Nepean inside greenbelt	53	33	59	0	141	0	0	0
Nepean outside greenbelt	325	315	0	0	84	0	0	1
Gloucester inside greenbelt	0	26	0	9	26	0	0	0
Gloucester outside greenbelt	215	242	3	66	28	0	0	0
Kanata	245	273	0	0	0	0	0	0
Cumberland	238	359	0	0	16	24	0	0
Goulbourn	9	22	0	0	0	0	18	0
West Carleton	0	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	0	6	0	0	30	0	27	3
Russell Township	0	8	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	1,213	1,498	65	78	648	720	89	239

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market September 2006								
Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2006	Sept 2005	Sept 2006	Sept 2005	Sept 2006	Sept 2005	Sept 2006	Sept 2005
Ottawa City	371	342	94	120	39	7	504	469
Ottawa, Vanier, Rockcliffe	32	36	70	87	39	0	141	123
Nepean inside greenbelt	1	0	0	0	0	0	1	0
Nepean outside greenbelt	46	57	8	17	0	0	54	74
Gloucester inside greenbelt	11	6	0	0	0	0	11	6
Gloucester outside greenbelt	86	60	0	0	0	7	86	67
Kanata	42	51	0	0	0	0	42	51
Cumberland	78	79	16	16	0	0	94	95
Goulbourn	38	16	0	0	0	0	38	16
West Carleton	9	12	0	0	0	0	9	12
Rideau	4	4	0	0	0	0	4	4
Osgoode	24	21	0	0	0	0	24	21
Clarence-Rockland City	14	18	0	0	0	0	14	18
Russell Township	9	11	0	0	0	0	9	11
Ottawa-Gatineau CMA (Ontario Portion)	394	371	94	120	39	7	527	498

Table 3.5: Completions by Submarket and by Intended Market January - September 2006								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Ottawa City	2,778	2,978	812	1,111	131	321	3,746	4,410
Ottawa, Vanier, Rockcliffe	252	241	335	749	51	241	638	1,231
Nepean inside greenbelt	28	6	181	33	59	0	268	39
Nepean outside greenbelt	557	706	154	53	0	1	711	760
Gloucester inside greenbelt	38	60	26	26	0	11	64	97
Gloucester outside greenbelt	499	493	28	0	3	68	530	561
Kanata	383	368	60	122	0	0	468	490
Cumberland	557	622	28	128	0	0	585	750
Goulbourn	205	249	0	0	18	0	223	249
West Carleton	105	83	0	0	0	0	105	83
Rideau	38	26	0	0	0	0	38	26
Osgoode	116	124	0	0	0	0	116	124
Clarence-Rockland City	81	73	30	0	27	6	138	79
Russell Township	87	86	0	0	0	0	87	86
Ottawa-Gatineau CMA (Ontario Portion)	2,946	3,137	842	1,111	158	327	3,971	4,575

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range September 2006													
Submarket	**Price Ranges**										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Ottawa City													
September 2006	2	0.9	26	11.4	117	51.1	66	28.8	18	7.9	229	375,900	396,033
September 2005	4	2.3	49	27.7	92	52.0	22	12.4	10	5.6	177	335,900	351,028
Year-to-date 2006	32	2.1	280	18.4	730	48.0	311	20.5	167	11.0	1,520	360,000	391,816
Year-to-date 2005	76	4.4	337	19.5	980	56.6	228	13.2	109	6.3	1,730	339,700	359,233
Ottawa, Vanier, Rockcliffe													
September 2006	0	0.0	0	0.0	7	41.2	3	17.6	7	41.2	17	449,000	485,988
September 2005	0	0.0	0	0.0	6	85.7	0	0.0	1	14.3	7	--	--
Year-to-date 2006	0	0.0	3	2.9	36	35.0	18	17.5	46	44.7	103	475,900	516,038
Year-to-date 2005	1	1.7	3	5.1	34	57.6	11	18.6	10	16.9	59	381,500	450,239
Nepean inside greenbelt													
September 2006	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
September 2005	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2006	0	0.0	0	0.0	4	30.8	8	61.5	1	7.7	13	425,000	418,762
Year-to-date 2005	0	0.0	0	0.0	2	33.3	4	66.7	0	0.0	6	--	--
Nepean outside greenbelt													
September 2006	0	0.0	1	2.7	26	70.3	10	27.0	0	0.0	37	349,900	368,508
September 2005	1	2.4	13	31.0	23	54.8	5	11.9	0	0.0	42	324,900	330,352
Year-to-date 2006	0	0.0	47	16.7	150	53.4	61	21.7	23	8.2	281	351,900	383,019
Year-to-date 2005	1	0.2	88	21.7	229	56.5	67	16.5	20	4.9	405	338,900	355,662
Gloucester inside greenbelt													
September 2006	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
September 2005	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
Year-to-date 2006	0	0.0	1	4.5	8	36.4	11	50.0	2	9.1	22	411,550	438,418
Year-to-date 2005	0	0.0	2	6.7	21	70.0	3	10.0	4	13.3	30	338,800	429,707
Gloucester outside greenbelt													
September 2006	0	0.0	3	8.1	27	73.0	6	16.2	1	2.7	37	375,500	372,449
September 2005	0	0.0	3	12.5	17	70.8	4	16.7	0	0.0	24	342,650	347,929
Year-to-date 2006	2	1.2	15	8.7	127	73.4	24	13.9	5	2.9	173	369,500	369,062
Year-to-date 2005	4	1.9	26	12.4	164	78.5	14	6.7	1	0.5	209	337,900	346,087
Kanata													
September 2006	0	0.0	3	13.6	9	40.9	10	45.5	0	0.0	22	373,400	377,695
September 2005	0	0.0	0	0.0	10	83.3	2	16.7	0	0.0	12	337,400	354,067
Year-to-date 2006	0	0.0	47	25.4	76	41.1	42	22.7	20	10.8	185	345,900	380,517
Year-to-date 2005	3	1.4	25	11.4	125	56.8	44	20.0	23	10.5	220	358,400	389,423
Cumberland													
September 2006	1	2.3	14	32.6	21	48.8	6	14.0	1	2.3	43	314,500	329,763
September 2005	2	4.4	28	62.2	15	33.3	0	0.0	0	0.0	45	289,900	300,269
Year-to-date 2006	21	6.8	116	37.3	139	44.7	30	9.6	5	1.6	311	309,500	324,292
Year-to-date 2005	42	12.5	126	37.4	150	44.5	13	3.9	6	1.8	337	300,000	312,621
Goulbourn													
September 2006	0	0.0	1	2.8	20	55.6	15	41.7	0	0.0	36	381,900	388,106
September 2005	0	0.0	3	20.0	7	46.7	4	26.7	1	6.7	15	374,900	382,587
Year-to-date 2006	1	0.6	19	10.6	98	54.7	52	29.1	9	5.0	179	374,500	381,763
Year-to-date 2005	5	2.2	36	15.9	151	66.5	27	11.9	8	3.5	227	347,900	353,830

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
September 2006

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
West Carleton													
September 2006	0	0.0	0	0.0	2	20.0	4	40.0	4	40.0	10	497,000	630,930
September 2005	0	0.0	0	0.0	3	27.3	5	45.5	3	27.3	11	460,000	461,264
Year-to-date 2006	4	3.8	7	6.7	33	31.7	41	39.4	19	18.3	104	430,000	469,888
Year-to-date 2005	6	7.1	7	8.3	29	34.5	29	34.5	13	15.5	84	404,000	410,621
Rideau													
September 2006	0	0.0	1	25.0	1	25.0	2	50.0	0	0.0	4	--	--
September 2005	1	25.0	0	0.0	3	75.0	0	0.0	0	0.0	4	--	--
Year-to-date 2006	1	2.9	8	22.9	19	54.3	2	5.7	5	14.3	35	330,000	375,191
Year-to-date 2005	4	14.8	3	11.1	14	51.9	3	11.1	3	11.1	27	325,000	352,578
Osgoode													
September 2006	1	4.8	3	14.3	4	19.0	9	42.9	4	19.0	21	435,900	454,584
September 2005	0	0.0	2	13.3	7	46.7	2	13.3	4	26.7	15	385,000	433,333
Year-to-date 2006	3	2.6	17	14.9	40	35.1	22	19.3	32	28.1	114	396,500	475,942
Year-to-date 2005	10	7.9	21	16.7	61	48.4	13	10.3	21	16.7	126	340,000	378,794
Clarence-Rockland City													
September 2006	7	50.0	4	28.6	1	7.1	2	14.3	0	0.0	14	252,250	277,236
September 2005	7	36.8	9	47.4	3	15.8	0	0.0	0	0.0	19	269,000	267,833
Year-to-date 2006	35	45.5	31	40.3	7	9.1	2	2.6	2	2.6	77	255,000	268,882
Year-to-date 2005	46	66.7	19	27.5	3	4.3	1	1.4	0	0.0	69	239,000	241,241
Russell Township													
September 2006	1	9.1	5	45.5	5	45.5	0	0.0	0	0.0	11	299,600	303,664
September 2005	5	41.7	7	58.3	0	0.0	0	0.0	0	0.0	12	274,250	260,233
Year-to-date 2006	16	18.8	49	57.6	16	18.8	3	3.5	1	1.2	85	287,900	289,871
Year-to-date 2005	21	28.8	46	63.0	5	6.8	1	1.4	0	0.0	73	269,500	272,323
Ottawa-Gatineau CMA (Ontario portion)													
September 2006	10	3.9	35	13.8	123	48.4	68	26.8	18	7.1	254	369,100	385,485
September 2005	16	7.7	65	31.3	95	45.7	22	10.6	10	4.8	208	325,000	338,530
Year-to-date 2006	83	4.9	360	21.4	753	44.8	316	18.8	170	10.1	1,682	350,000	381,036
Year-to-date 2005	143	7.6	402	21.5	988	52.8	230	12.3	109	5.8	1,872	334,900	351,554

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units September 2006						
Submarket	Sept 2006	Sept 2005	% Change	YTD 2006	YTD 2005	% Change
Ottawa City	396,033	351,028	12.8	391,816	359,233	9.1
Ottawa, Vanier, Rockcliffe	485,988	--	n/a	516,038	450,239	14.6
Nepean inside greenbelt	--	--	n/a	418,762	--	n/a
Nepean outside greenbelt	368,508	330,352	11.6	383,019	355,662	7.7
Gloucester inside greenbelt	--	--	n/a	438,418	429,707	2.0
Gloucester outside greenbelt	372,449	347,929	7.0	369,062	346,087	6.6
Kanata	377,695	354,067	6.7	380,517	389,423	-2.3
Cumberland	329,763	300,269	9.8	324,292	312,621	3.7
Goulbourn	388,106	382,587	1.4	381,763	353,830	7.9
West Carleton	630,930	461,264	36.8	469,888	410,621	14.4
Rideau	--	--	n/a	375,191	352,578	6.4
Osgoode	454,584	433,333	4.9	475,942	378,794	25.6
Clarence-Rockland City	277,236	267,833	3.5	268,882	241,241	11.5
Russell Township	303,664	260,233	16.7	289,871	272,323	6.4
Ottawa-Gatineau CMA (Ontario Portion)	385,485	338,530	13.9	381,036	351,554	8.4

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Ottawa-Gatineau CMA (Ontario Portion) September 2006

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2005	January	646	-0.9	1,110	1,689	1,937	57.3	242,934	5.7	246,686
	February	933	-3.5	1,070	1,855	1,925	55.6	240,533	4.9	242,630
	March	1,120	-20.4	975	2,367	1,946	50.1	248,865	4.9	245,052
	April	1,440	-4.7	1,125	2,758	2,174	51.7	247,681	2.8	245,252
	May	1,564	-4.6	1,072	2,691	1,958	54.7	248,436	2.1	244,400
	June	1,494	2.0	1,179	2,448	2,003	58.9	254,725	4.6	247,067
	July	1,215	-0.2	1,129	2,052	2,022	55.8	250,996	5.2	248,772
	August	1,264	18.4	1,168	2,082	2,007	58.2	243,419	4.3	251,185
	September	1,111	12.4	1,178	2,141	2,068	57.0	248,128	3.9	248,845
	October	946	-3.4	1,077	1,741	1,919	56.1	249,895	5.3	252,556
	November	931	2.6	1,122	1,491	2,068	54.3	251,756	5.3	255,408
	December	636	-3.0	1,095	828	2,116	51.7	248,748	5.6	251,726
2006	January	659	2.0	1,082	1,844	2,054	52.7	245,787	1.2	250,454
	February	1,002	7.4	1,153	2,026	2,105	54.8	250,689	4.2	253,929
	March	1,337	19.4	1,159	2,511	2,085	55.6	255,550	2.7	256,068
	April	1,469	2.0	1,161	2,528	2,087	55.6	263,122	6.2	257,941
	May	1,683	7.6	1,144	2,907	2,051	55.8	260,219	4.7	256,921
	June	1,624	8.7	1,219	2,324	1,927	63.3	260,458	2.3	253,572
	July	1,254	3.2	1,155	1,944	1,894	61.0	254,596	1.4	254,233
	August	1,261	-0.2	1,183	1,970	1,951	60.6	262,607	7.9	261,542
	September	1,101	-0.9	1,189	1,979	1,972	60.3	255,631	3.0	257,080
	October									
	November									
	December									
	Q3 2005	3,590	9.7	3,475	6,275	6,097	57.0	247,441	4.4	249,608
	Q3 2006	3,616	0.7	3,527	5,893	5,817	60.6	257,705	4.1	257,644
	YTD 2005	10,787	-1.2		20,083			247,302	4.2	
	YTD 2006	11,390	5.6		20,033			256,518	3.7	

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

Source: CREA (MLS®)

Table 6: Economic Indicators
September 2006

		Interest Rates			NHPI Total % chg Ottawa-Gatineau CMA (Ontario Portion) 1997=100	CPI	Ottawa-Gatineau CMA (Ontario Portion) Labour Market			Average Weekly Earnings ($)
		P & I Per $100,000	Mortage Rates (%) 1 Yr. Term	Mortage Rates (%) 5 Yr. Term			Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	
2005	January	643	4.8	6.1	1.5	1.3	469	6.3	71.8	828
	February	643	4.8	6.1	1.5	1.3	469	6.4	71.8	829
	March	655	5.1	6.3	1.5	1.3	467	6.6	71.6	832
	April	643	4.9	6.1	1.5	1.3	467	6.8	71.7	831
	May	637	4.9	6.0	1.5	1.3	465	7.2	71.6	829
	June	622	4.8	5.7	1.5	1.3	462	7.1	70.9	835
	July	628	4.9	5.8	1.6	1.3	458	7.2	70.3	836
	August	628	5.0	5.8	1.6	1.3	456	7.4	70.1	840
	September	628	5.0	5.8	1.6	1.3	457	7.2	70.1	844
	October	640	5.3	6.0	1.6	1.3	461	6.6	70.2	845
	November	649	5.6	6.2	1.6	1.3	465	5.9	70.2	847
	December	658	5.8	6.3	1.6	1.3	471	5.3	70.6	852
2006	January	658	5.8	6.3	1.6	1.3	477	5.2	71.3	859
	February	667	5.9	6.5	1.6	1.3	483	5.0	72.1	868
	March	667	6.1	6.5	1.6	1.3	488	5.0	72.7	873
	April	685	6.3	6.8	1.6	1.3	491	4.8	73.1	871
	May	685	6.3	6.8	1.6	1.3	493	4.7	73.2	867
	June	697	6.6	7.0	1.6	1.3	493	4.6	73.1	867
	July	697	6.6	7.0	1.6	1.3	493	4.8	73.1	872
	August	691	6.4	6.9	1.6	1.3	492	4.9	73.0	873
	September	682	6.4	6.7			487	5.1	72.5	873
	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), CREA (MLS®), 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 2001 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 sale 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 2001 Census area definitions.

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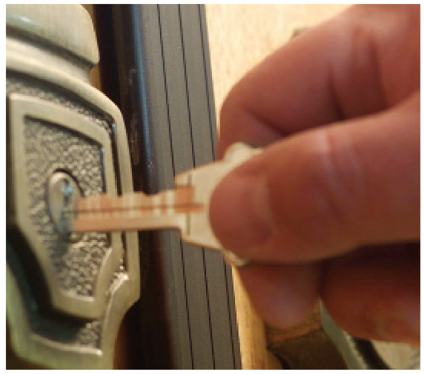


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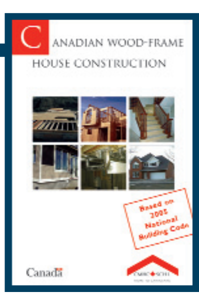

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