HOUSING MARKET INFORMATION

HOUSING NOW

Saskatoon

Canada Mortgage and Housing Corporation

Date Released: Second Quarter 2007

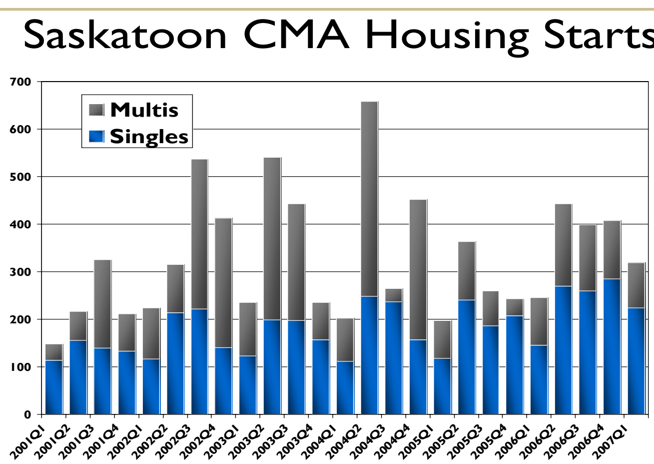
New Home Market

Total housing starts highest since 2004

Saskatoon total housing starts began the year with 319 starts, a 30 per cent increase over 2006 and the highest number of first quarter starts since 1987. Single-family starts contributed the most to the surge in housing activity. First quarter multi-family starts fell behind the 2006 figure after a weak performance in March.

By the end of March, single-detached housing starts of 224 units were 54.5 per cent ahead of the figures recorded at that time in 2006 while multiple-family starts of 95 units were down close to six per cent compared to the end of March in 2006. Of the 95 multi-family units started this year, 51 units were

Figure 1



Source: CMHC

Table of contents

Canada

CMHC SCHL
HOME TO CANADIANS

apartments and 38 were row housing units. The remaining six units were semi-detached. Most of these units were condominium tenure.

The city of Saskatoon captured 77.1 per cent of the total housing starts in the Saskatoon Census Metropolitan Area (CMA), down from 84.1 per cent in the first quarter of 2006. The second highest share of 29 starts occurred in the town of Martensville followed closely by the town of Warman with 21 starts. Other communities contributing to the starts in the CMA were the R.M. of Corman Park (13 starts), the town of Osler (2 starts) and several other rural municipalities.

Total supply highest on record

The total supply of 1,271 units, including houses under construction and complete and unabsorbed units, is at its highest point on our records which go back to mid 1988. The supply of single units, totaling 631 units was up 57 per cent year-over-year in March. The supply of all types of multi units was up 56.1 per cent compared to the end of the first quarter in 2006.

Most of the supply is comprised of housing units that are under construction. At the end of March 2007, there were 616 single units underway, a 63 per cent increase over the same time in 2006. This is the highest number of single-family dwellings under construction recorded since January 1987.

Turning to multi-family construction, 629 units were found to be at various stages of construction, more than double that seen in March of 2006. Most of these (431 units) were apartment units to be marketed as condominiums. Most of the 162 row units that were under construction at the end of March were also built for condominium sale. There were also 36 semi-detached units in the construction stage at the end of March 2007, a 36 per cent reduction from that time in 2006.

Year-to-date total absorptions down 25 per cent

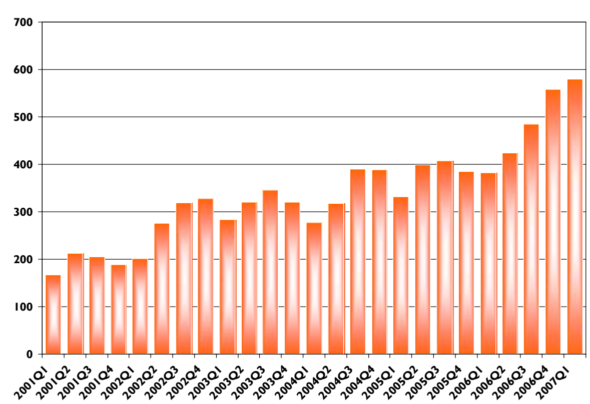
Saskatoon home builders reported a total of 185 units as absorbed at the end of March, down from the 1,283 units absorbed in 2005. Single-family absorptions are up over last year by about 34 percent with a total of 177 single-family units absorbed to the end of March 2007. Multiple absorptions, on the other hand, are down to only 8 units absorbed thus far in 2007 compared to 115 multi units absorbed in 2006. The 12 month absorption trend for single-family units was over 68 units per month at the end of the first quarter. The trended absorption for all types of condominiums was 23 units monthly.

Average price of new single-detached units up nine percent

According to the latest absorption data, the average price trend for newly constructed single-detached homes at the end of the first quarter was $242,627, a nine per cent increase over this time in 2006. Contributing to the rise in average prices has been increased demand as well as rising land development and building costs.

Figure 2

Saskatoon CMA Singles Under Construction



Source: CMHC – Average number of units under construction by quarter

Resale Market

First quarter resale activity up 46 per cent

After a record breaking year in 2006, The Saskatoon Region Association of Realtors® reported first quarter existing residential sales were up 46 per cent on a year-to-date basis. Single-detached sales were up 43.9 per cent. Total residential dollar volume was up 76.9 per cent at the end of March 2007 compared to the end of March in 2006.

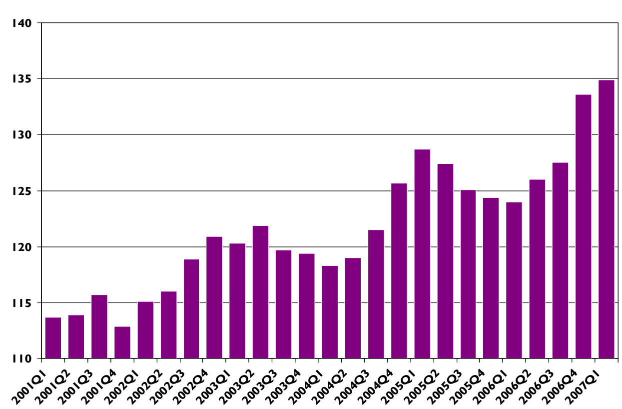
So far in 2007, the average length of time a single-detached home was on the market was 30 days, down from the average of 37 days recorded in 2006.

The Association reported that at the end of March 2007, 616 residential units of all types were currently listed, a decline of 44 per cent from the same month in 2006. In March, there were only 344 single-detached homes listed compared to 706 in March 2006. At the end of the first quarter, new residential listings processed were down 1.3 per cent to 1,433. Single-detached new listings were down 1.4 per cent in 2007 compared to the same time period in 2006 activity.

According to the Association, the average price for a single-detached home at the end of the first quarter 2007 was $189,775, a 17.5 per cent increase over the 2006 first quarter average. Contributing to the rise in prices in 2006 has been the increase in demand for resale housing and a static pace of new listings resulting in lower inventory. Average price has also been driven up by a shift in sales to higher price ranges. The Association reports that, year-to-date, the number of sales of property priced in excess of $160,000 has more than doubled.

Figure 3

Saskatoon CMA Total Average Employment



Source: Statistics Canada

Economy

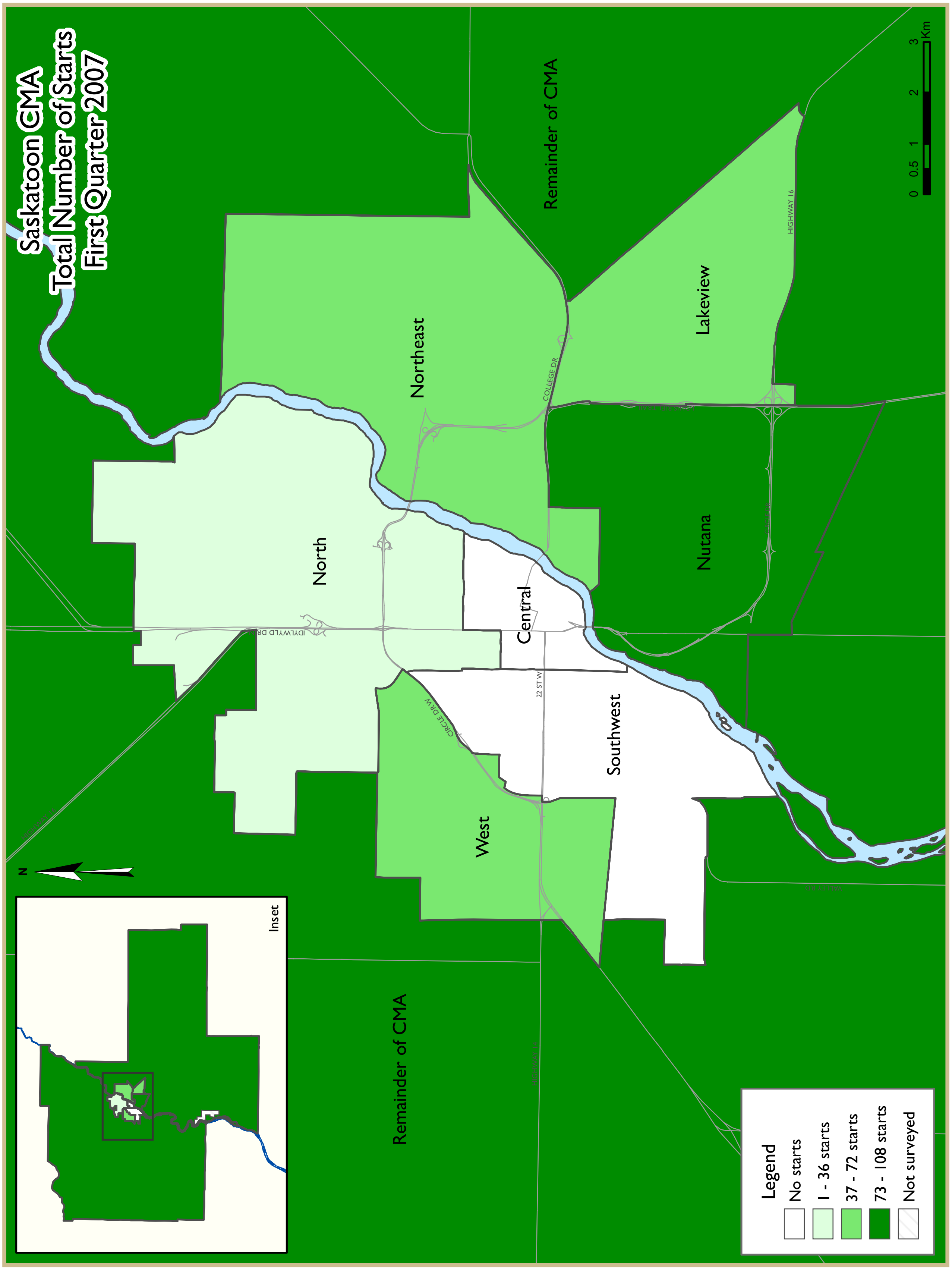
Total employment sees steady gains in first quarter

Saskatoon employment has recorded steady gains since December 2006. The service sector has dominated the growth, adding more than 9,000 employed compared to the year-to-date average figure in March 2006. Retail trade, health care and education have played an important role in the service sector growth so far in 2007. Average unemployment was down to four per cent in March compared to 5.6 per cent in March 2007.

Construction average weekly earnings up 23.2 per cent

First quarter average weekly earnings are up 3.45 per cent over that seen in 2006. The goods sector saw average weekly earnings increase less than one per cent while all service sector weekly earnings escalated 4.3 per cent.

The construction sector ended 2006 with average employment of 7,900 employed, up 1,070 employed from that seen at the end of March in 2006. The unemployment rate in construction ended the quarter at 4.8 per cent, down from the 11.3 per cent in March 2006. There has been a 23.2 per cent gain in average weekly construction sector earnings so far in 2007.


Saskatoon CMA
Total Number of Starts
First Quarter 2007
Remainder of CMA
Northeast
Lakeview
North
Nutana
Central
Southwest
West
Remainder of CMA
COLLEGE DR
HIGHWAY 16
IDYLWYLD DR
22 ST W
CIRCLE DR W
0 0.5 1 2 3
Km
N
Inset
Legend
No starts
1 - 36 starts
37 - 72 starts
73 - 108 starts
Not surveyed

HOUSING NOW REPORT TABLES

Available in ALL reports:

Available in SELECTED Reports:

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 Saskatoon CMA First Quarter 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2007	209	2	0	15	42	0	0	51	319
Q1 2006	144	4	0	1	11	86	0	0	246
% Change	45.1	-50.0	n/a	**	**	-100.0	n/a	n/a	29.7
Year-to-date 2007	209	2	0	15	42	0	0	51	319
Year-to-date 2006	144	4	0	1	11	86	0	0	246
% Change	45.1	-50.0	n/a	**	**	-100.0	n/a	n/a	29.7
UNDER CONSTRUCTION									
Q1 2007	588	22	0	28	172	360	4	71	1,245
Q1 2006	365	18	0	13	49	245	2	0	692
% Change	61.1	22.2	n/a	115.4	**	46.9	100.0	n/a	79.9
COMPLETIONS									
Q1 2007	176	4	0	5	4	0	0	0	189
Q1 2006	139	14	0	1	6	50	2	0	212
% Change	26.6	-71.4	n/a	**	-33.3	-100.0	-100.0	n/a	-10.8
Year-to-date 2007	176	4	0	5	4	0	0	0	189
Year-to-date 2006	139	14	0	1	6	50	2	0	212
% Change	26.6	-71.4	n/a	**	-33.3	-100.0	-100.0	n/a	-10.8
COMPLETED & NOT ABSORBED									
Q1 2007	11	1	0	4	3	7	0	0	26
Q1 2006	23	3	0	1	1	91	1	0	120
% Change	-52.2	-66.7	n/a	**	200.0	-92.3	-100.0	n/a	-78.3
ABSORBED									
Q1 2007	173	5	0	4	1	2	0	0	185
Q1 2006	131	15	0	1	6	69	1	0	223
% Change	32.1	-66.7	n/a	**	-83.3	-97.1	-100.0	n/a	-17.0
Year-to-date 2007	173	5	0	4	1	2	0	0	185
Year-to-date 2006	131	15	0	1	6	69	1	0	223
% Change	32.1	-66.7	n/a	**	-83.3	-97.1	-100.0	n/a	-17.0

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

Table 1.1: Housing Activity Summary by Submarket First Quarter 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Central									
Q1 2007	0	0	0	0	0	0	0	0	0
Q1 2006	0	0	0	0	0	0	0	0	0
Nutana									
Q1 2007	42	2	0	13	0	0	0	51	108
Q1 2006	35	0	0	0	0	33	0	0	68
Lakeview									
Q1 2007	26	0	0	0	22	0	0	0	48
Q1 2006	19	0	0	1	6	53	0	0	79
Northeast									
Q1 2007	32	0	0	2	16	0	0	0	50
Q1 2006	24	0	0	0	0	0	0	0	24
North									
Q1 2007	1	0	0	0	0	0	0	0	1
Q1 2006	3	2	0	0	0	0	0	0	5
South/West									
Q1 2007	0	0	0	0	0	0	0	0	0
Q1 2006	1	2	0	0	0	0	0	0	3
West									
Q1 2007	39	0	0	0	0	0	0	0	39
Q1 2006	28	0	0	0	0	0	0	0	28
Remainder of the CMA									
Q1 2007	69	0	0	0	4	0	0	0	73
Q1 2006	34	0	0	0	5	0	0	0	39
Saskatoon CMA									
Q1 2007	209	2	0	15	42	0	0	51	319
Q1 2006	144	4	0	1	11	86	0	0	246

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

Table 1.1: Housing Activity Summary by Submarket First Quarter 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Central									
Q1 2007	0	0	0	0	0	101	0	0	101
Q1 2006	0	0	0	0	0	101	0	0	101
Nutana									
Q1 2007	130	12	0	22	18	100	0	51	333
Q1 2006	41	4	0	5	6	33	0	0	89
Lakeview									
Q1 2007	84	0	0	4	71	0	0	0	159
Q1 2006	51	0	0	8	30	111	0	0	200
Northeast									
Q1 2007	106	2	0	2	62	134	0	0	306
Q1 2006	83	0	0	0	0	0	2	0	85
North									
Q1 2007	1	4	0	0	0	25	0	20	50
Q1 2006	5	6	0	0	0	0	0	0	11
South/West									
Q1 2007	3	2	0	0	11	0	0	0	16
Q1 2006	3	4	0	0	0	0	0	0	7
West									
Q1 2007	76	0	0	0	0	0	0	0	76
Q1 2006	57	0	0	0	0	0	0	0	57
Remainder of the CMA									
Q1 2007	186	2	0	0	10	0	4	0	202
Q1 2006	120	2	0	0	13	0	0	0	135
Saskatoon CMA									
Q1 2007	588	22	0	28	172	360	4	71	1,245
Q1 2006	365	18	0	13	49	245	2	0	692

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

Table 1.1: Housing Activity Summary by Submarket First Quarter 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Central									
Q1 2007	0	0	0	0	0	0	0	0	0
Q1 2006	0	0	0	0	0	0	0	0	0
Nutana									
Q1 2007	39	0	0	5	0	0	0	0	44
Q1 2006	9	4	0	0	6	0	0	0	19
Lakeview									
Q1 2007	22	0	0	0	0	0	0	0	22
Q1 2006	17	0	0	1	0	0	0	0	18
Northeast									
Q1 2007	19	0	0	0	0	0	0	0	19
Q1 2006	35	4	0	0	0	47	2	0	88
North									
Q1 2007	2	2	0	0	0	0	0	0	4
Q1 2006	1	0	0	0	0	3	0	0	4
South/West									
Q1 2007	5	0	0	0	0	0	0	0	5
Q1 2006	2	4	0	0	0	0	0	0	6
West									
Q1 2007	30	0	0	0	0	0	0	0	30
Q1 2006	22	0	0	0	0	0	0	0	22
Remainder of the CMA									
Q1 2007	59	2	0	0	4	0	0	0	65
Q1 2006	53	2	0	0	0	0	0	0	55
Saskatoon CMA									
Q1 2007	176	4	0	5	4	0	0	0	189
Q1 2006	139	14	0	1	6	50	2	0	212

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

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2007

	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									
Central									
Q1 2007	0	0	0	0	0	0	0	0	0
Q1 2006	0	0	0	0	0	0	0	0	0
Nutana									
Q1 2007	3	0	0	4	0	7	0	0	14
Q1 2006	2	0	0	0	1	68	0	0	71
Lakeview									
Q1 2007	0	0	0	0	0	0	0	0	0
Q1 2006	3	0	0	1	0	0	0	0	4
Northeast									
Q1 2007	0	0	0	0	0	0	0	0	0
Q1 2006	2	0	0	0	0	23	1	0	26
North									
Q1 2007	0	0	0	0	0	0	0	0	0
Q1 2006	0	0	0	0	0	0	0	0	0
South/West									
Q1 2007	0	0	0	0	0	0	0	0	0
Q1 2006	0	0	0	0	0	0	0	0	0
West									
Q1 2007	0	0	0	0	0	0	0	0	0
Q1 2006	2	0	0	0	0	0	0	0	2
Remainder of the CMA									
Q1 2007	8	1	0	0	3	0	0	0	12
Q1 2006	13	3	0	0	0	0	0	0	16
Saskatoon CMA									
Q1 2007	11	1	0	4	3	7	0	0	26
Q1 2006	23	3	0	1	1	91	1	0	120

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

Table 1.1: Housing Activity Summary by Submarket First Quarter 2007	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Central									
Q1 2007	0	0	0	0	0	0	0	0	0
Q1 2006	0	0	0	0	0	0	0	0	0
Nutana									
Q1 2007	43	0	0	4	0	0	0	0	47
Q1 2006	9	4	0	0	5	20	0	0	38
Lakeview									
Q1 2007	22	0	0	0	0	2	0	0	24
Q1 2006	16	0	0	1	1	0	0	0	18
Northeast									
Q1 2007	19	0	0	0	0	0	0	0	19
Q1 2006	36	4	0	0	0	46	1	0	87
North									
Q1 2007	2	2	0	0	0	0	0	0	4
Q1 2006	1	0	0	0	0	3	0	0	4
South/West									
Q1 2007	3	0	0	0	0	0	0	0	3
Q1 2006	0	4	0	0	0	0	0	0	4
West									
Q1 2007	30	0	0	0	0	0	0	0	30
Q1 2006	22	0	0	0	0	0	0	0	22
Remainder of the CMA									
Q1 2007	54	3	0	0	1	0	0	0	58
Q1 2006	47	3	0	0	0	0	0	0	50
Saskatoon CMA									
Q1 2007	173	5	0	4	1	2	0	0	185
Q1 2006	131	15	0	1	6	69	1	0	223

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	% Change
Central	0	0	0	0	0	0	0	0	0	0	n/a
Nutana	55	35	2	0	0	0	51	33	108	68	58.8
Lakeview	26	20	0	6	22	0	0	53	48	79	-39.2
Northeast	34	24	4	0	12	0	0	0	50	24	108.3
North	1	3	0	2	0	0	0	0	1	5	-80.0
South/West	0	1	0	2	0	0	0	0	0	3	-100.0
West	39	28	0	0	0	0	0	0	39	28	39.3
Remainder of the CMA	69	34	0	0	4	5	0	0	73	39	87.2
Saskatoon CMA	224	145	6	10	38	5	51	86	319	246	29.7

Table: **Table 2: Starts by Submarket and by Dwelling Type First Quarter 2007**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Central	0	0	0	0	0	0	0	0	0	0	n/a
Nutana	55	35	2	0	0	0	51	33	108	68	58.8
Lakeview	26	20	0	6	22	0	0	53	48	79	-39.2
Northeast	34	24	4	0	12	0	0	0	50	24	108.3
North	1	3	0	2	0	0	0	0	1	5	-80.0
South/West	0	1	0	2	0	0	0	0	0	3	-100.0
West	39	28	0	0	0	0	0	0	39	28	39.3
Remainder of the CMA	69	34	0	0	4	5	0	0	73	39	87.2
Saskatoon CMA	224	145	6	10	38	5	51	86	319	246	29.7

Table: **Table 2.1: Starts by Submarket and by Dwelling Type January - March 2007**

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
First Quarter 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006
Central	0	0	0	0	0	0	0	0
Nutana	0	0	0	0	0	33	51	0
Lakeview	22	0	0	0	0	53	0	0
Northeast	12	0	0	0	0	0	0	0
North	0	0	0	0	0	0	0	0
South/West	0	0	0	0	0	0	0	0
West	0	0	0	0	0	0	0	0
Remainder of the CMA	4	5	0	0	0	0	0	0
Saskatoon CMA	38	5	0	0	0	86	51	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Central	0	0	0	0	0	0	0	0
Nutana	0	0	0	0	0	33	51	0
Lakeview	22	0	0	0	0	53	0	0
Northeast	12	0	0	0	0	0	0	0
North	0	0	0	0	0	0	0	0
South/West	0	0	0	0	0	0	0	0
West	0	0	0	0	0	0	0	0
Remainder of the CMA	4	5	0	0	0	0	0	0
Saskatoon CMA	38	5	0	0	0	86	51	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
First Quarter 2007

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006
Central	0	0	0	0	0	0	0	0
Nutana	44	35	13	33	51	0	108	68
Lakeview	26	19	22	60	0	0	48	79
Northeast	32	24	18	0	0	0	50	24
North	1	5	0	0	0	0	1	5
South/West	0	3	0	0	0	0	0	3
West	39	28	0	0	0	0	39	28
Remainder of the CMA	69	34	4	5	0	0	73	39
Saskatoon CMA	211	148	57	98	51	0	319	246

Table 2.5: Starts by Submarket and by Intended Market
January - March 2007

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Central	0	0	0	0	0	0	0	0
Nutana	44	35	13	33	51	0	108	68
Lakeview	26	19	22	60	0	0	48	79
Northeast	32	24	18	0	0	0	50	24
North	1	5	0	0	0	0	1	5
South/West	0	3	0	0	0	0	0	3
West	39	28	0	0	0	0	39	28
Remainder of the CMA	69	34	4	5	0	0	73	39
Saskatoon CMA	211	148	57	98	51	0	319	246

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
First Quarter 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	% Change
Central	0	0	0	0	0	0	0	0	0	0	n/a
Nutana	44	9	0	10	0	0	0	0	44	19	131.6
Lakeview	22	18	0	0	0	0	0	0	22	18	22.2
Northeast	19	35	0	6	0	0	0	47	19	88	-78.4
North	2	1	2	0	0	0	0	3	4	4	0.0
South/West	5	2	0	4	0	0	0	0	5	6	-16.7
West	30	22	0	0	0	0	0	0	30	22	36.4
Remainder of the CMA	59	53	2	2	4	0	0	0	65	55	18.2
Saskatoon CMA	181	140	4	22	4	0	0	50	189	212	-10.8

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Central	0	0	0	0	0	0	0	0	0	0	n/a
Nutana	44	9	0	10	0	0	0	0	44	19	131.6
Lakeview	22	18	0	0	0	0	0	0	22	18	22.2
Northeast	19	35	0	6	0	0	0	47	19	88	-78.4
North	2	1	2	0	0	0	0	3	4	4	0.0
South/West	5	2	0	4	0	0	0	0	5	6	-16.7
West	30	22	0	0	0	0	0	0	30	22	36.4
Remainder of the CMA	59	53	2	2	4	0	0	0	65	55	18.2
Saskatoon CMA	181	140	4	22	4	0	0	50	189	212	-10.8

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market First Quarter 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006
Central	0	0	0	0	0	0	0	0
Nutana	0	0	0	0	0	0	0	0
Lakeview	0	0	0	0	0	0	0	0
Northeast	0	0	0	0	0	47	0	0
North	0	0	0	0	0	3	0	0
South/West	0	0	0	0	0	0	0	0
West	0	0	0	0	0	0	0	0
Remainder of the CMA	4	0	0	0	0	0	0	0
Saskatoon CMA	4	0	0	0	0	50	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - March 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Central	0	0	0	0	0	0	0	0
Nutana	0	0	0	0	0	0	0	0
Lakeview	0	0	0	0	0	0	0	0
Northeast	0	0	0	0	0	47	0	0
North	0	0	0	0	0	3	0	0
South/West	0	0	0	0	0	0	0	0
West	0	0	0	0	0	0	0	0
Remainder of the CMA	4	0	0	0	0	0	0	0
Saskatoon CMA	4	0	0	0	0	50	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market First Quarter 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006
Central	0	0	0	0	0	0	0	0
Nutana	39	13	5	6	0	0	44	19
Lakeview	22	17	0	1	0	0	22	18
Northeast	19	39	0	47	0	2	19	88
North	4	1	0	3	0	0	4	4
South/West	5	6	0	0	0	0	5	6
West	30	22	0	0	0	0	30	22
Remainder of the CMA	61	55	4	0	0	0	65	55
Saskatoon CMA	180	153	9	57	0	2	189	212

Table 3.5: Completions by Submarket and by Intended Market January - March 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Central	0	0	0	0	0	0	0	0
Nutana	39	13	5	6	0	0	44	19
Lakeview	22	17	0	1	0	0	22	18
Northeast	19	39	0	47	0	2	19	88
North	4	1	0	3	0	0	4	4
South/West	5	6	0	0	0	0	5	6
West	30	22	0	0	0	0	30	22
Remainder of the CMA	61	55	4	0	0	0	65	55
Saskatoon CMA	180	153	9	57	0	2	189	212

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range First Quarter 2007													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Central													
Q1 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q1 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Nutana													
Q1 2007	0	0.0	6	12.8	18	38.3	11	23.4	12	25.5	47	248,784	270,960
Q1 2006	0	0.0	1	11.1	5	55.6	1	11.1	2	22.2	9	--	--
Year-to-date 2007	0	0.0	6	12.8	18	38.3	11	23.4	12	25.5	47	248,784	270,960
Year-to-date 2006	0	0.0	1	11.1	5	55.6	1	11.1	2	22.2	9	--	--
Lakeview													
Q1 2007	0	0.0	0	0.0	4	18.2	10	45.5	8	36.4	22	297,773	289,257
Q1 2006	0	0.0	1	5.9	7	41.2	8	47.1	1	5.9	17	258,839	247,893
Year-to-date 2007	0	0.0	0	0.0	4	18.2	10	45.5	8	36.4	22	297,773	289,257
Year-to-date 2006	0	0.0	1	5.9	7	41.2	8	47.1	1	5.9	17	258,839	247,893
Northeast													
Q1 2007	0	0.0	1	5.3	10	52.6	6	31.6	2	10.5	19	248,676	268,341
Q1 2006	0	0.0	7	19.4	25	69.4	3	8.3	1	2.8	36	215,186	216,483
Year-to-date 2007	0	0.0	1	5.3	10	52.6	6	31.6	2	10.5	19	248,676	268,341
Year-to-date 2006	0	0.0	7	19.4	25	69.4	3	8.3	1	2.8	36	215,186	216,483
North													
Q1 2007	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	--	--
Q1 2006	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2007	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	--	--
Year-to-date 2006	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
South/West													
Q1 2007	1	33.3	0	0.0	2	66.7	0	0.0	0	0.0	3	--	--
Q1 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	1	33.3	0	0.0	2	66.7	0	0.0	0	0.0	3	--	--
Year-to-date 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
West													
Q1 2007	6	20.0	17	56.7	4	13.3	3	10.0	0	0.0	30	173,750	182,664
Q1 2006	4	18.2	15	68.2	3	13.6	0	0.0	0	0.0	22	165,532	169,973
Year-to-date 2007	6	20.0	17	56.7	4	13.3	3	10.0	0	0.0	30	173,750	182,664
Year-to-date 2006	4	18.2	15	68.2	3	13.6	0	0.0	0	0.0	22	165,532	169,973
Remainder of the CMA													
Q1 2007	1	1.9	10	18.5	28	51.9	4	7.4	11	20.4	54	226,000	260,039
Q1 2006	1	2.1	20	42.6	6	12.8	5	10.6	15	31.9	47	226,500	272,736
Year-to-date 2007	1	1.9	10	18.5	28	51.9	4	7.4	11	20.4	54	226,000	260,039
Year-to-date 2006	1	2.1	20	42.6	6	12.8	5	10.6	15	31.9	47	226,500	272,736
Saskatoon CMA													
Q1 2007	8	4.5	35	19.8	67	37.9	34	19.2	33	18.6	177	234,000	252,884
Q1 2006	5	3.8	44	33.3	47	35.6	17	12.9	19	14.4	132	213,623	236,200
Year-to-date 2007	8	4.5	35	19.8	67	37.9	34	19.2	33	18.6	177	234,000	252,884
Year-to-date 2006	5	3.8	44	33.3	47	35.6	17	12.9	19	14.4	132	213,623	236,200

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units First Quarter 2007						
Submarket	Q1 2007	Q1 2006	% Change	YTD 2007	YTD 2006	% Change
Central	--	--	n/a	--	--	n/a
Nutana	270,960	--	n/a	270,960	--	n/a
Lakeview	289,257	247,893	16.7	289,257	247,893	16.7
Northeast	268,341	216,483	24.0	268,341	216,483	24.0
North	--	--	n/a	--	--	n/a
South/West	--	--	n/a	--	--	n/a
West	182,664	169,973	7.5	182,664	169,973	7.5
Remainder of the CMA	260,039	272,736	-4.7	260,039	272,736	-4.7
Saskatoon CMA	252,884	236,200	7.1	252,884	236,200	7.1

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Saskatoon First Quarter 2007										
		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
2006	January	173	27.2	269	350	426	63.1	149,923	16.0	150,590
	February	222	4.2	265	307	382	69.4	148,856	4.3	150,736
	March	304	17.4	267	414	368	72.6	156,720	9.7	159,405
	April	280	-15.7	262	432	398	65.8	155,634	6.1	153,050
	May	414	2.7	291	598	424	68.6	162,279	11.5	154,553
	June	385	9.4	291	516	408	71.3	160,548	14.9	161,631
	July	335	-1.5	279	481	430	64.9	159,493	9.8	160,914
	August	350	9.7	301	416	374	80.5	161,922	10.4	161,261
	September	277	4.1	287	376	366	78.4	162,116	8.4	160,435
	October	303	25.7	321	377	394	81.5	166,766	19.2	171,744
	November	230	-1.3	297	235	333	89.2	167,481	9.6	164,329
	December	157	3.3	300	135	334	89.8	175,302	15.0	174,139
2007	January	219	26.6	331	285	348	95.1	190,038	26.8	187,451
	February	321	44.6	370	344	429	86.2	187,595	26.0	189,596
	March	433	42.4	382	473	431	88.6	200,939	28.2	197,951
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2006	699	15.0		1,071			152,540	9.1	
	Q1 2007	973	39.2		1,102			194,083	27.2	
	YTD 2006	699	15.0		1,071			152,540	9.1	
	YTD 2007	973	39.2		1,102			194,083	27.2	

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

[1]Source: CREA

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 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.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 60 years.

Together with other housing stakeholders, we help ensure that Canada maintains one of the best housing systems in the world. We are committed to helping Canadians access a wide choice of quality, affordable homes, while making vibrant, healthy communities and cities a reality across the country.

For more information, visit our website at http://www.cmhc.ca/

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.

Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is now available for **free** on CMHC's website. You can now view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to http://www.cmhc.ca/housingmarketinformation

For more information on MAC and the wealth of housing market information available to you, visit us today at http://www.cmhc.ca/housingmarketinformation

To subscribe to priced, printed editions of the national standardized product suite or regional specialty publications, call 1 800 668-2642.

NEW SURVEYS AND NEW REPORTS

We Consulted . . . Clients Spoke . . . We Listened

Announcing enhancements to CMHC's Market Analysis Products and Services

Clients told us

that Canada Mortgage and Housing Corporation (CMHC) products and services are their best source of housing market information. They rely on them for comprehensive and up-to-date facts and forecasts. Clients also pointed out ways to make our products even better.

- Secondary Rental Market Information
- Additional Spring Rental Market Survey
- Annual Renovation Expenditure Survey Covering 10 Major Centres
- Publications for Additional Centres

Find out More!

Starting December 2006 and throughout 2007, CMHC will introduce enhancements to benefit all market participants. To find out more visit our website regularly and subscribe to CMHC's FREE Market Analysis electronic products at: www.cmhc.ca/housingmarketinformation

64259_2007_Q02