HOUSING NOW

Saskatoon

Canada Mortgage and Housing Corporation

Date Released: Third Quarter 2007

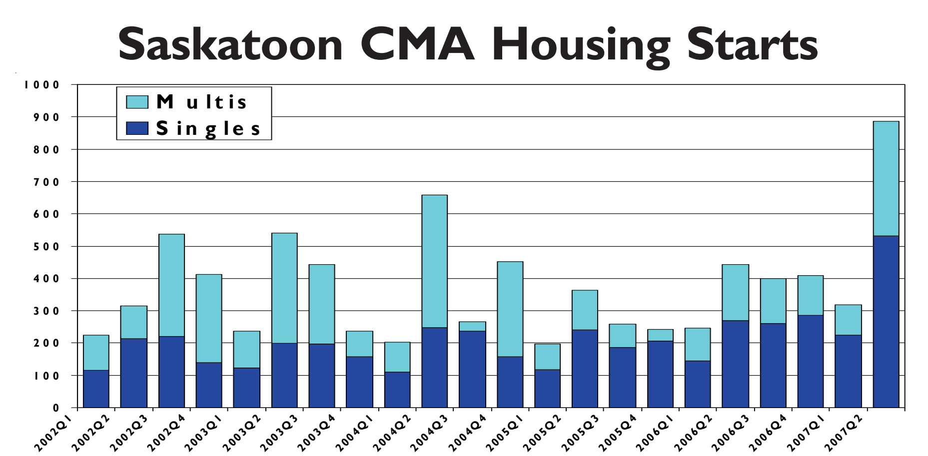
New Home Market

Impressive gains in housing starts

At the end of the second quarter, Saskatoon total housing starts reached 1,205 starts, the strongest year-to-date total housing starts since 1983 and a 75 per cent increase over the first half of 2006. Much of the strength came on the single-detached side with three solid months of starts in the second quarter. Single starts of 756 units at the end of June are now 82.6 per cent over the 2006 number.

Multiple-family starts rebounded in the second quarter, putting year-to-date multi starts more than 63 per cent a head of this time last year. Of the 449 multiple-family starts to date, over 49 per cent are apartment units

Figure 1



Source: CMHC

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while about 40 per cent are row housing with the remainder being semi-detached units. While most of these units were condominium tenure, there have been 51 rentals apartments started so far in 2007.

Although the city of Saskatoon captured 74.3 per cent of the total starts in the census metropolitan area (CMA) so far in 2007, the number of units built outside the city limits has more than doubled over last year's figures. The second highest share of total starts in the CMA occurred in the town of Martensville where 136 starts or 11.3 per cent were recorded, followed by the town of Warman with 98 starts or 8.1 per cent. For the first time in many years there have been multiple-family starts occurring in these suburban areas.

Total supply of new housing highest on record

Of particular note is the record number of housing units in supply. There were 1,725 units that were either under construction or completed and unoccupied at the time of our survey. The supply of single units, totaling 910 units, was up 87 per cent year-over-year in June. The supply of all types of multi units was up 60 per cent compared to the end of the first two quarters of 2006.

Most of the supply was comprised of housing units that were under construction. At the end of June 2007, there were 897 single units underway, a 95 per cent increase over the same time in 2006. This was the highest number of single-family dwellings under construction recorded since June 1983.

Turning to multi-family construction, 814 units were found to be at various stages of construction, the highest seen since September 1985 and 83 per cent over last year at this time. Most of these (468 units) were apartment units to be marketed as condominiums. Most of the 284 row units that were under construction at the end of June were also built for condominium sale. There were also 62 semi-detached units in the construction stage at the end of June 2007, more than double that seen at time in 2006.

Year-to-date total absorptions up to 604 housing units

Saskatoon home builders reported a total of 604 units as absorbed at the end of June, up from the 532 units absorbed in the first half of 2006.

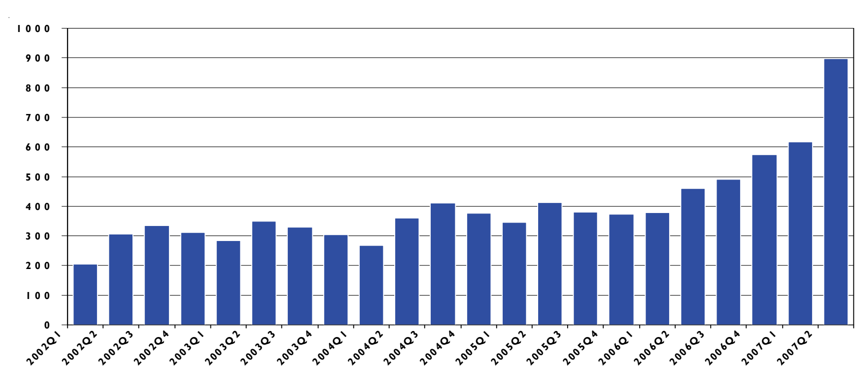
Single-family absorptions are up over last year by about 35.4 percent with a total of 428 single-family units absorbed to the end of June 2007. Multiple absorptions, on the other hand, are down to 176 units absorbed thus far in 2007 compared to 216 multi units absorbed in 2006.

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 second quarter was $249,883, 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

Resale Market

Resale activity up 46 per cent driving average price up 30 per cent

After a record breaking year in 2006, The Saskatoon Region Association of Realtors® reported second quarter existing residential sales were up 46.5 per cent on a year over year basis. Single-detached sales were up 39.3 per cent. Total residential dollar volume was up 96.2 per cent to more than $655.5 million at the end of June 2007 compared to the end of June in 2006.

So far in 2007, the average length of time a single-detached home was on the market was 27 days, down from the average of 42 days recorded in 2006. In the month of June, the average residential listing period for single-family units sold was only 15 days, compared to 31 days in June 2006, showing the downward trend in this statistic.

The Association reported that at the end of June 2007, 836 residential units of all types were listed, a decline of 37.9 per cent from the same month in 2006. In June, there were 524 single-detached homes on active listing compared to 880 in June 2006. There may be some relief in sight however, as single-detached new listings are up 8.5 so far in 2007 and active listings are also up on a month over month basis from May 2007 to June 2007.

According to the Association, the average price for a single-detached home at the end of the second quarter 2007 was $216,525, a 30 per cent increase over the 2006 second quarter average. Contributing to the rise in prices in 2006 has been the increase in demand for resale housing which has been greater than the increase in new listings resulting in lower inventory. Average price has also been driven up by a shift in sales to higher price ranges.

Economy

Total employment sees steady gains in 2007

Saskatoon employment has recorded steady gains since December 2006 and is now showing year-to-date gains of almost 9,500 additional employed compared to employment in June 2006. The service sector has dominated the growth, adding more than 8,500 employed compared to the year-to-date average figure in June 2006. Retail trade and education have played an important role in service sector growth so far in 2007.

Average unemployment was slightly down to 4.5 per cent in June compared to 4.7 per cent in June 2006.

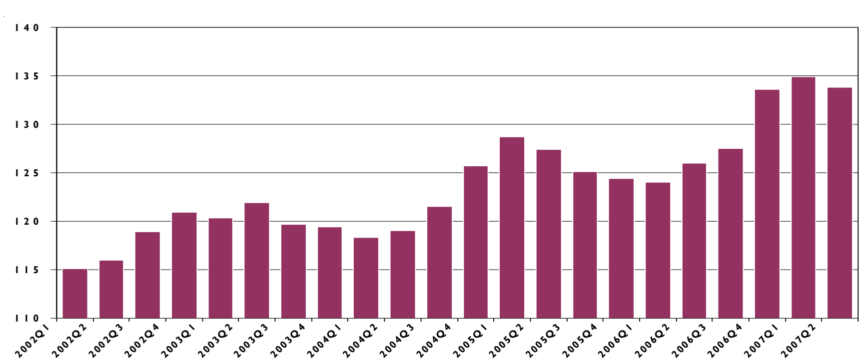
The construction sector ended the second quarter of 2007 with employment of more than 8.000 employed, up more than 400 employed from that seen at the end of June in 2006. The unemployment rate in construction ended the quarter at 7.4 per cent, up from the 5.3 per cent in June 2006.

Construction average weekly earnings up 14.6 per cent

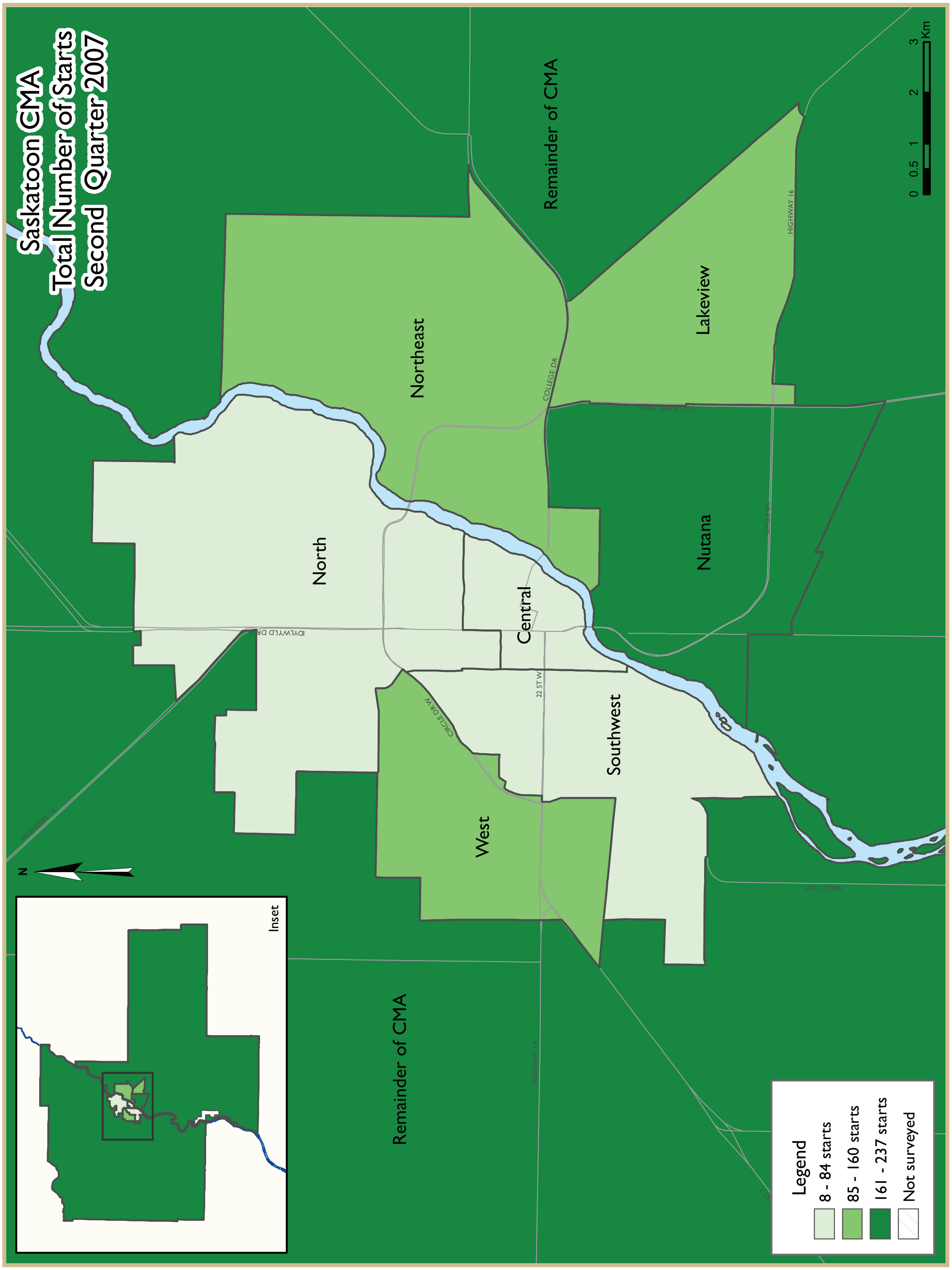
At the end of the second quarter, average weekly earnings were up about three per cent over that seen at the mid-year point in 2006. The goods sector saw average weekly earnings increase less than one per cent while all service sector weekly earnings escalated almost four per cent. There has been a 14.6 per cent gain in average weekly construction sector earnings so far in 2007.

Figure 3

Saskatoon CMA Total Average Employment



Source: Statistics Canada


Saskatoon CMA
Total Number of Starts
Second Quarter 2007
Remainder of CMA
Northeast
Lakeview
North
Nutana
Central
Southwest
West
Remainder of CMA
HIGHWAY 16
COLLEGE DR
IDYLWYLD DR
22 ST W
CIRCLE DR W
0 0.5 1 2 3
Km
N
Inset
Legend
8 - 84 starts
85 - 160 starts
161 - 237 starts
Not surveyed

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	*Housing Activity Summary of CMA*
2	*Starts by Submarket and by Dwelling Type – Current Month or Quarter*
2.1	*Starts by Submarket and by Dwelling Type – Year-to-Date*
3	*Completions by Submarket and by Dwelling Type – Current Month or Quarter*
3.1	*Completions by Submarket and by Dwelling Type – Year-to-Date*
4	*Absorbed Single-Detached Units by Price Range*
5	*MLS® Residential Activity*
6	*Economic Indicators*

Available in SELECTED Reports:

1.1	*Housing Activity Summary by Submarket*
1.2	*History of Housing Activity (once a year)*
2.2	*Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter*
2.3	*Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date*
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3.4	*Completions by Submarket and by Intended Market – Current Month or Quarter*
3.5	*Completions by Submarket and by Intended Market – Year-to-Date*
4.1	*Average Price ($) of Absorbed Single-Detached Units*

SYMBOLS

n/a	*Not applicable*
*	*Totals may not add up due to co-operatives and unknown market types*
**	*Percent change > 200%*
-	*Nil 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
Second 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									
Q2 2007	517	30	0	15	135	134	18	37	886
Q2 2006	263	12	0	6	24	138	0	0	443
% Change	96.6	150.0	n/a	150.0	**	-2.9	n/a	n/a	100.0
Year-to-date 2007	726	32	0	30	177	134	18	88	1,205
Year-to-date 2006	407	16	0	7	35	224	0	0	689
% Change	78.4	100.0	n/a	**	**	-40.2	n/a	n/a	74.9
UNDER CONSTRUCTION									
Q2 2007	863	38	0	34	290	360	18	108	1,711
Q2 2006	451	24	0	8	37	383	0	0	903
% Change	91.4	58.3	n/a	**	**	-6.0	n/a	n/a	89.5
COMPLETIONS									
Q2 2007	243	14	0	8	17	134	4	0	420
Q2 2006	179	6	0	10	36	0	2	0	233
% Change	35.8	133.3	n/a	-20.0	-52.8	n/a	100.0	n/a	80.3
Year-to-date 2007	419	18	0	13	21	134	4	0	609
Year-to-date 2006	318	20	0	11	42	50	4	0	445
% Change	31.8	-10.0	n/a	18.2	-50.0	168.0	0.0	n/a	36.9
COMPLETED & NOT ABSORBED									
Q2 2007	9	1	0	4	0	0	0	0	14
Q2 2006	25	2	0	3	5	59	0	0	94
% Change	-64.0	-50.0	n/a	33.3	-100.0	-100.0	n/a	n/a	-85.1
ABSORBED									
Q2 2007	243	14	0	8	9	141	4	0	419
Q2 2006	176	7	0	8	32	32	3	0	258
% Change	38.1	100.0	n/a	0.0	-71.9	**	33.3	n/a	62.4
Year-to-date 2007	416	19	0	12	10	143	4	0	604
Year-to-date 2006	307	22	0	9	38	101	4	0	481
% Change	35.5	-13.6	n/a	33.3	-73.7	41.6	0.0	n/a	25.6

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

Table 1.1: Housing Activity Summary by Submarket Second 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									
Q2 2007	0	0	0	0	0	30	0	0	30
Q2 2006	1	0	0	0	0	0	0	0	1
Nutana									
Q2 2007	102	10	0	8	48	38	0	0	206
Q2 2006	49	4	0	1	0	67	0	0	121
Lakeview									
Q2 2007	44	0	0	0	45	66	0	0	155
Q2 2006	35	0	0	5	6	0	0	0	46
Northeast									
Q2 2007	68	4	0	7	10	0	0	0	89
Q2 2006	37	6	0	0	0	71	0	0	114
North									
Q2 2007	2	6	0	0	0	0	0	0	8
Q2 2006	0	0	0	0	0	0	0	0	0
South/West									
Q2 2007	5	0	0	0	0	0	18	37	60
Q2 2006	4	0	0	0	4	0	0	0	8
West									
Q2 2007	101	0	0	0	0	0	0	0	101
Q2 2006	38	0	0	0	0	0	0	0	38
Remainder of the CMA									
Q2 2007	195	10	0	0	32	0	0	0	237
Q2 2006	99	2	0	0	14	0	0	0	115
Saskatoon CMA									
Q2 2007	517	30	0	15	135	134	18	37	886
Q2 2006	263	12	0	6	24	138	0	0	443

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

Table 1.1: Housing Activity Summary by Submarket Second 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									
Q2 2007	0	0	0	0	0	30	0	0	30
Q2 2006	1	0	0	0	0	101	0	0	102
Nutana									
Q2 2007	178	12	0	24	66	105	0	51	436
Q2 2006	82	4	0	1	2	100	0	0	189
Lakeview									
Q2 2007	98	0	0	1	116	66	0	0	281
Q2 2006	72	0	0	7	4	111	0	0	194
Northeast									
Q2 2007	143	6	0	9	72	134	0	0	364
Q2 2006	81	6	0	0	0	71	0	0	158
North									
Q2 2007	3	8	0	0	0	25	0	20	56
Q2 2006	3	6	0	0	0	0	0	0	9
South/West									
Q2 2007	6	0	0	0	0	0	18	37	61
Q2 2006	6	2	0	0	4	0	0	0	12
West									
Q2 2007	154	0	0	0	0	0	0	0	154
Q2 2006	63	0	0	0	0	0	0	0	63
Remainder of the CMA									
Q2 2007	280	12	0	0	36	0	0	0	328
Q2 2006	140	4	0	0	27	0	0	0	171
Saskatoon CMA									
Q2 2007	863	38	0	34	290	360	18	108	1,711
Q2 2006	451	24	0	8	37	383	0	0	903

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

Table 1.1: Housing Activity Summary by Submarket Second 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									
Q2 2007	0	0	0	0	0	101	0	0	101
Q2 2006	0	0	0	0	0	0	0	0	0
Nutana									
Q2 2007	55	10	0	5	0	33	0	0	103
Q2 2006	9	4	0	4	4	0	0	0	21
Lakeview									
Q2 2007	30	0	0	3	0	0	0	0	33
Q2 2006	14	0	0	6	32	0	0	0	52
Northeast									
Q2 2007	31	0	0	0	0	0	0	0	31
Q2 2006	39	0	0	0	0	0	2	0	41
North									
Q2 2007	0	2	0	0	0	0	0	0	2
Q2 2006	2	0	0	0	0	0	0	0	2
South/West									
Q2 2007	2	2	0	0	11	0	0	0	15
Q2 2006	1	2	0	0	0	0	0	0	3
West									
Q2 2007	23	0	0	0	0	0	0	0	23
Q2 2006	32	0	0	0	0	0	0	0	32
Remainder of the CMA									
Q2 2007	102	0	0	0	6	0	4	0	112
Q2 2006	82	0	0	0	0	0	0	0	82
Saskatoon CMA									
Q2 2007	243	14	0	8	17	134	4	0	420
Q2 2006	179	6	0	10	36	0	2	0	233

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

Table 1.1: Housing Activity Summary by Submarket Second 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									
Q2 2007	0	0	0	0	0	0	0	0	0
Q2 2006	0	0	0	0	0	0	0	0	0
Nutana									
Q2 2007	3	0	0	4	0	0	0	0	7
Q2 2006	3	0	0	2	0	52	0	0	57
Lakeview									
Q2 2007	2	0	0	0	0	0	0	0	2
Q2 2006	1	0	0	1	5	0	0	0	7
Northeast									
Q2 2007	0	0	0	0	0	0	0	0	0
Q2 2006	2	0	0	0	0	7	0	0	9
North									
Q2 2007	0	0	0	0	0	0	0	0	0
Q2 2006	0	0	0	0	0	0	0	0	0
South/West									
Q2 2007	0	0	0	0	0	0	0	0	0
Q2 2006	0	0	0	0	0	0	0	0	0
West									
Q2 2007	0	0	0	0	0	0	0	0	0
Q2 2006	3	0	0	0	0	0	0	0	3
Remainder of the CMA									
Q2 2007	4	1	0	0	0	0	0	0	5
Q2 2006	16	2	0	0	0	0	0	0	18
Saskatoon CMA									
Q2 2007	9	1	0	4	0	0	0	0	14
Q2 2006	25	2	0	3	5	59	0	0	94

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

Table 1.1: Housing Activity Summary by Submarket
Second 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									
Q2 2007	0	0	0	0	0	101	0	0	101
Q2 2006	0	0	0	0	0	0	0	0	0
Nutana									
Q2 2007	55	10	0	5	0	40	0	0	110
Q2 2006	8	4	0	2	5	16	0	0	35
Lakeview									
Q2 2007	28	0	0	3	0	0	0	0	31
Q2 2006	16	0	0	6	27	0	0	0	49
Northeast									
Q2 2007	31	0	0	0	0	0	0	0	31
Q2 2006	39	0	0	0	0	16	3	0	58
North									
Q2 2007	0	2	0	0	0	0	0	0	2
Q2 2006	2	0	0	0	0	0	0	0	2
South/West									
Q2 2007	0	2	0	0	0	0	0	0	2
Q2 2006	0	2	0	0	0	0	0	0	2
West									
Q2 2007	23	0	0	0	0	0	0	0	23
Q2 2006	31	0	0	0	0	0	0	0	31
Remainder of the CMA									
Q2 2007	106	0	0	0	9	0	4	0	119
Q2 2006	80	1	0	0	0	0	0	0	81
Saskatoon CMA									
Q2 2007	243	14	0	8	9	141	4	0	419
Q2 2006	176	7	0	8	32	32	3	0	258

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

Table 2: Starts by Submarket and by Dwelling Type
Second Quarter 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	% Change
Central	0	1	0	0	0	0	30	0	30	1	**
Nutana	110	50	10	4	48	0	38	67	206	121	70.2
Lakeview	44	40	0	6	45	0	66	0	155	46	**
Northeast	75	37	14	6	0	0	0	71	89	114	-21.9
North	2	0	6	0	0	0	0	0	8	0	n/a
South/West	5	4	0	0	18	4	37	0	60	8	**
West	101	38	0	0	0	0	0	0	101	38	165.8
Remainder of the CMA	195	99	10	2	32	14	0	0	237	115	106.1
Saskatoon CMA	532	269	40	18	143	18	171	138	886	443	100.0

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 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	1	0	0	0	0	30	0	30	1	**
Nutana	165	85	12	4	48	0	89	100	314	189	66.1
Lakeview	70	60	0	12	67	0	66	53	203	125	62.4
Northeast	109	61	18	6	12	0	0	71	139	138	0.7
North	3	3	6	2	0	0	0	0	9	5	80.0
South/West	5	5	0	2	18	4	37	0	60	11	**
West	140	66	0	0	0	0	0	0	140	66	112.1
Remainder of the CMA	264	133	10	2	36	19	0	0	310	154	101.3
Saskatoon CMA	756	414	46	28	181	23	222	224	1,205	689	74.9

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006
Central	0	0	0	0	30	0	0	0
Nutana	48	0	0	0	38	67	0	0
Lakeview	45	0	0	0	66	0	0	0
Northeast	0	0	0	0	0	71	0	0
North	0	0	0	0	0	0	0	0
South/West	0	4	18	0	0	0	37	0
West	0	0	0	0	0	0	0	0
Remainder of the CMA	32	14	0	0	0	0	0	0
Saskatoon CMA	125	18	18	0	134	138	37	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 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	30	0	0	0
Nutana	48	0	0	0	38	100	51	0
Lakeview	67	0	0	0	66	53	0	0
Northeast	12	0	0	0	0	71	0	0
North	0	0	0	0	0	0	0	0
South/West	0	4	18	0	0	0	37	0
West	0	0	0	0	0	0	0	0
Remainder of the CMA	36	19	0	0	0	0	0	0
Saskatoon CMA	163	23	18	0	134	224	88	0

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006
Central	0	1	30	0	0	0	30	1
Nutana	112	53	94	68	0	0	206	121
Lakeview	44	35	111	11	0	0	155	46
Northeast	72	43	17	71	0	0	89	114
North	8	0	0	0	0	0	8	0
South/West	5	4	0	4	55	0	60	8
West	101	38	0	0	0	0	101	38
Remainder of the CMA	205	101	32	14	0	0	237	115
Saskatoon CMA	547	275	284	168	55	0	886	443

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Central	0	1	30	0	0	0	30	1
Nutana	156	88	107	101	51	0	314	189
Lakeview	70	54	133	71	0	0	203	125
Northeast	104	67	35	71	0	0	139	138
North	9	5	0	0	0	0	9	5
South/West	5	7	0	4	55	0	60	11
West	140	66	0	0	0	0	140	66
Remainder of the CMA	274	135	36	19	0	0	310	154
Saskatoon CMA	758	423	341	266	106	0	1,205	689

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	% Change
Central	0	0	0	0	0	0	101	0	101	0	n/a
Nutana	60	13	10	8	0	0	33	0	103	21	**
Lakeview	33	20	0	32	0	0	0	0	33	52	-36.5
Northeast	31	39	0	2	0	0	0	0	31	41	-24.4
North	0	2	2	0	0	0	0	0	2	2	0.0
South/West	2	1	2	2	11	0	0	0	15	3	**
West	23	32	0	0	0	0	0	0	23	32	-28.1
Remainder of the CMA	102	82	0	0	10	0	0	0	112	82	36.6
Saskatoon CMA	251	189	14	44	21	0	134	0	420	233	80.3

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 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	101	0	101	0	n/a
Nutana	104	22	10	18	0	0	33	0	147	40	**
Lakeview	55	38	0	32	0	0	0	0	55	70	-21.4
Northeast	50	74	0	8	0	0	0	47	50	129	-61.2
North	2	3	4	0	0	0	0	3	6	6	0.0
South/West	7	3	2	6	11	0	0	0	20	9	122.2
West	53	54	0	0	0	0	0	0	53	54	-1.9
Remainder of the CMA	161	135	2	2	14	0	0	0	177	137	29.2
Saskatoon CMA	432	329	18	66	25	0	134	50	609	445	36.9

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006
Central	0	0	0	0	101	0	0	0
Nutana	0	0	0	0	33	0	0	0
Lakeview	0	0	0	0	0	0	0	0
Northeast	0	0	0	0	0	0	0	0
North	0	0	0	0	0	0	0	0
South/West	11	0	0	0	0	0	0	0
West	0	0	0	0	0	0	0	0
Remainder of the CMA	6	0	4	0	0	0	0	0
Saskatoon CMA	17	0	4	0	134	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 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	101	0	0	0
Nutana	0	0	0	0	33	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	11	0	0	0	0	0	0	0
West	0	0	0	0	0	0	0	0
Remainder of the CMA	10	0	4	0	0	0	0	0
Saskatoon CMA	21	0	4	0	134	50	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Second Quarter 2007

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006
Central	0	0	101	0	0	0	101	0
Nutana	65	13	38	8	0	0	103	21
Lakeview	30	14	3	38	0	0	33	52
Northeast	31	39	0	0	0	2	31	41
North	2	2	0	0	0	0	2	2
South/West	4	3	11	0	0	0	15	3
West	23	32	0	0	0	0	23	32
Remainder of the CMA	102	82	6	0	4	0	112	82
Saskatoon CMA	257	185	159	46	4	2	420	233

Table 3.5: Completions by Submarket and by Intended Market
January - June 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	101	0	0	0	101	0
Nutana	104	26	43	14	0	0	147	40
Lakeview	52	31	3	39	0	0	55	70
Northeast	50	78	0	47	0	4	50	129
North	6	3	0	3	0	0	6	6
South/West	9	9	11	0	0	0	20	9
West	53	54	0	0	0	0	53	54
Remainder of the CMA	163	137	10	0	4	0	177	137
Saskatoon CMA	437	338	168	103	4	4	609	445

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range Second 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													
Q2 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q2 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													
Q2 2007	0	0.0	17	28.3	23	38.3	9	15.0	11	18.3	60	233,456	262,278
Q2 2006	0	0.0	0	0.0	3	30.0	0	0.0	7	70.0	10	432,500	427,307
Year-to-date 2007	0	0.0	23	21.5	41	38.3	20	18.7	23	21.5	107	240,685	266,091
Year-to-date 2006	0	0.0	1	5.3	8	42.1	1	5.3	9	47.4	19	252,046	351,171
Lakeview													
Q2 2007	0	0.0	0	0.0	4	12.9	5	16.1	22	71.0	31	319,035	310,427
Q2 2006	0	0.0	0	0.0	8	36.4	7	31.8	7	31.8	22	280,152	273,238
Year-to-date 2007	0	0.0	0	0.0	8	15.1	15	28.3	30	56.6	53	303,351	301,639
Year-to-date 2006	0	0.0	1	2.6	15	38.5	15	38.5	8	20.5	39	261,696	262,190
Northeast													
Q2 2007	0	0.0	1	3.2	7	22.6	16	51.6	7	22.6	31	272,996	282,464
Q2 2006	1	2.6	6	15.4	27	69.2	2	5.1	3	7.7	39	220,854	226,303
Year-to-date 2007	0	0.0	2	4.0	17	34.0	22	44.0	9	18.0	50	257,151	277,097
Year-to-date 2006	1	1.3	13	17.3	52	69.3	5	6.7	4	5.3	75	219,000	221,589
North													
Q2 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q2 2006	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	--	--
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	3	100.0	0	0.0	0	0.0	3	--	--
South/West													
Q2 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q2 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													
Q2 2007	6	26.1	10	43.5	3	13.0	4	17.4	0	0.0	23	160,850	186,827
Q2 2006	9	29.0	16	51.6	6	19.4	0	0.0	0	0.0	31	163,320	168,399
Year-to-date 2007	12	22.6	27	50.9	7	13.2	7	13.2	0	0.0	53	173,700	184,471
Year-to-date 2006	13	24.5	31	58.5	9	17.0	0	0.0	0	0.0	53	164,886	169,052
Remainder of the CMA													
Q2 2007	4	3.8	12	11.3	46	43.4	24	22.6	20	18.9	106	240,600	263,605
Q2 2006	5	6.3	40	50.0	19	23.8	7	8.8	9	11.3	80	193,814	217,672
Year-to-date 2007	5	3.1	22	13.8	74	46.3	28	17.5	31	19.4	160	233,500	262,401
Year-to-date 2006	6	4.7	60	47.2	25	19.7	12	9.4	24	18.9	127	196,500	238,050
Saskatoon CMA													
Q2 2007	10	4.0	40	15.9	83	33.1	58	23.1	60	23.9	251	247,000	264,364
Q2 2006	15	8.2	62	33.7	65	35.3	16	8.7	26	14.1	184	210,873	229,203
Year-to-date 2007	18	4.2	75	17.5	150	35.0	92	21.5	93	21.7	428	240,850	259,616
Year-to-date 2006	20	6.3	106	33.5	112	35.4	33	10.4	45	14.2	316	211,550	232,126

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Second Quarter 2007

Submarket	Q2 2007	Q2 2006	% Change	YTD 2007	YTD 2006	% Change
Central	--	--	n/a	--	--	n/a
Nutana	262,278	427,307	-38.6	266,091	351,171	-24.2
Lakeview	310,427	273,238	13.6	301,639	262,190	15.0
Northeast	282,464	226,303	24.8	277,097	221,589	25.0
North	--	--	n/a	--	--	n/a
South/West	--	--	n/a	--	--	n/a
West	186,827	168,399	10.9	184,471	169,052	9.1
Remainder of the CMA	263,605	217,672	21.1	262,401	238,050	10.2
Saskatoon CMA	264,364	229,203	15.3	259,616	232,126	11.8

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Saskatoon
Second 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	387	473	427	90.6	200,939	28.2	202,847
	April	475	69.6	410	519	440	93.2	220,862	41.9	216,098
	May	586	41.5	399	707	483	82.6	233,917	44.1	224,281
	June	477	23.9	366	608	478	76.6	252,444	57.2	244,824
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2006	1,079	-0.7		1,546			159,937	11.1	
	Q2 2007	1,538	42.5		1,834			235,631	47.3	
	YTD 2006	1,778	4.9		2,617			157,029	10.2	
	YTD 2007	2,511	41.2		2,936			219,531	39.8	

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.

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