HOUSING MARKET INFORMATION

HOUSING NOW

Saskatoon CMA

Canada Mortgage and Housing Corporation

Date Released: Fourth Quarter 2007

New Home Market

Housing starts reach 1,880 units

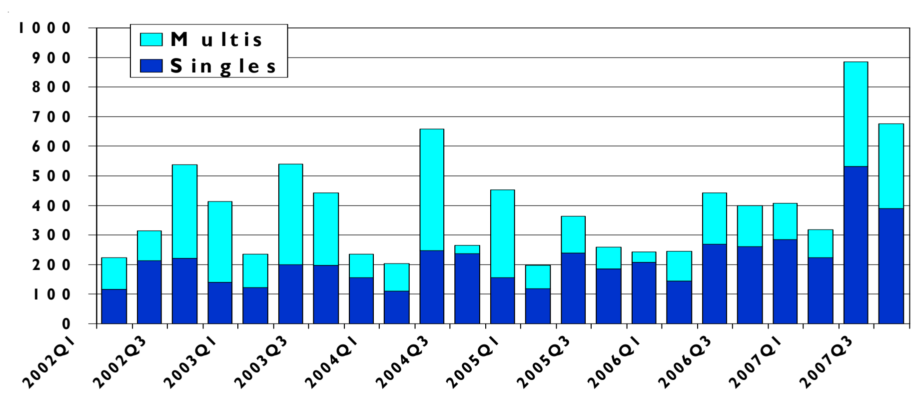
Year-to-date, Saskatoon has seen total housing starts of 1,880 units, up nearly 73 per cent over this month last year and the highest September year-to-date starts recorded since 1983. At the end of September, single-detached starts were up close to 70 per cent while multiple starts were up almost 78 per cent compared to the end of September 2006.

Of the 735 multiple starts to date, 45 per cent are apartment units while about 41 per cent are row housing with the remainder being semi-detached units. Most of these units were condominium tenure.

Although the city of Saskatoon captured 73.1 per cent of the total starts in the census metropolitan

Figure 1

Saskatoon CMA Housing Starts



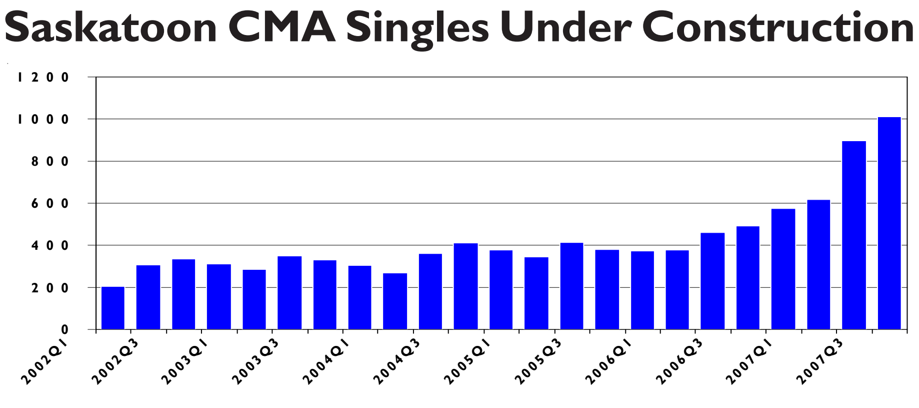
Source: CMHC

Table of contents

Canada

CMHC SCHL
HOME TO CANADIANS

Figure 2



Source: CMHC

area (CMA) so far in 2007, the total number of units built outside the city limits has almost doubled last year's figures.

Total supply of new housing over 2,000 units

Supply is at record levels this September. At the end of the quarter, 2,013 units were either under construction or completed and unoccupied. The supply of new singles, totaling 1,028 units, was almost double the September 2006 figure. The supply of all types of multi units was up 85 per cent compared to the end of the first three quarters of 2006.

Most of the supply was comprised of housing units that were under construction. At the end of September 2007, there were a total of 1,994 units underway, a 102 per cent increase over the same time in 2006. The number of single-family dwellings under construction reached 1,010 units.

Turning to multi-family construction, 984 units were found to be at various stages of construction, the highest seen since September 1985 and 98 per cent over last year at this time. Most of these (516 units) were apartment units to be marketed as condominiums. Most of the 364 row units that were under construction at the end of September were also built for condominium sale. There were also 104 semi-detached units in the construction stage at the end of September 2007, more than triple that seen at this time in 2006.

Year-to-date total absorptions reach 990 housing units

Saskatoon home builders reported a total of 990 units as absorbed at the end of September, up slightly from the 878 units absorbed in the first three quarters of 2006. Single-family absorptions are up over last year by about 28 percent with a total of 698 single-family units absorbed to the end of September 2007. Multiple absorptions, on the other hand, are down 13 per cent to 292 units absorbed thus far in 2007 compared to 334 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 $260,818, a nine per cent increase over this time in 2006. Increased demand in the face of a scarcity of land and labour has contributed to the rise in average prices.

Resale Market

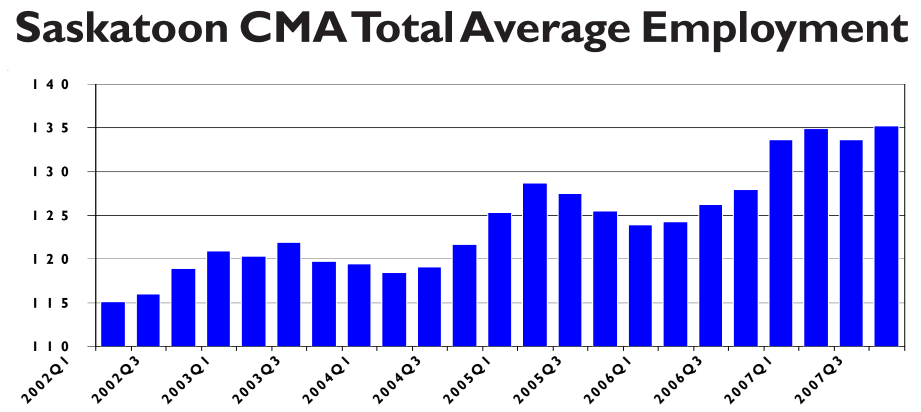
Resale activity up 17 per cent

The Saskatoon Region Association of Realtors® reported third quarter residential sales were up 35.2 per cent on a year over year basis. Single-detached sales were up 30.1 per cent. Total residential dollar volume has grown 88.5 per cent to more than $707.5 million at the end of September 2007 compared to the end of September in 2006.

In September, the average length of time a single-detached home was on the market was 18 days, down from the average of 31 days recorded in 2006. So far in 2007, the average length of time a single-detached home was on the market was 19 days, down from the average of 32 days recorded at this time in 2006.

The Association reported that at the end of September 2007, 1,329 residential units of all types were listed, up 8.9 per cent from the same month in 2006. In September, there

Figure 3



Source: Statistics Canada

were 755 single-detached homes on active listing compared to 762 in September 2006. Single-detached new listings are up 15.4 so far in 2007 and up 24.2 per cent compared to September 2006. Single-detached new listings did, however, decline 26 per cent since August 2007.

According to the Association, the average price for a single-detached home at the end of the third quarter 2007 was $225,404, a 34.4 per cent increase over the 2006 third quarter average price. The increase in demand for resale housing has been greater than the increase in new listings resulting in lower inventory and subsequently, price increases. Average price has also been driven up by a shift in sales to higher price ranges.

Economy

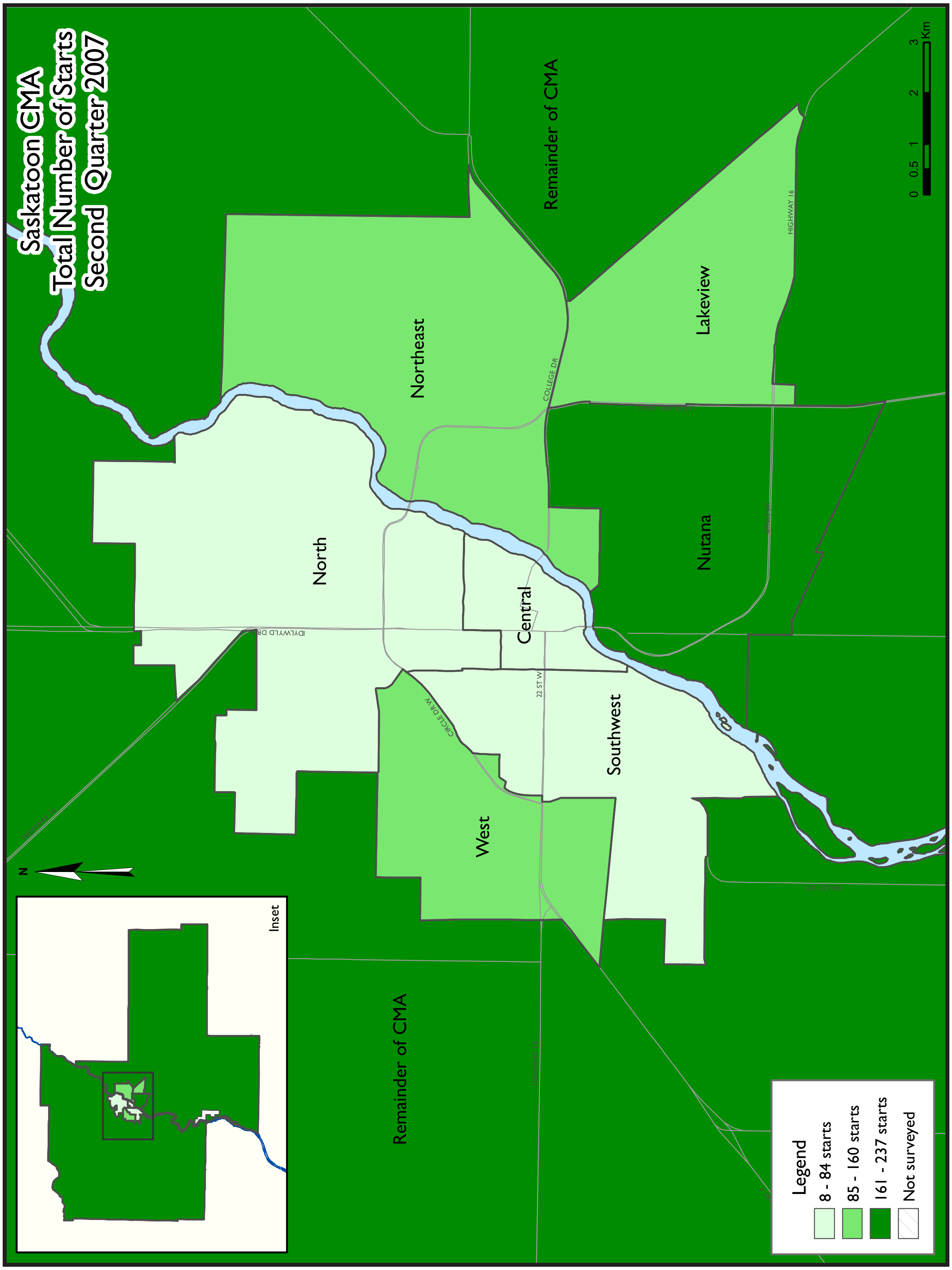
Employment sees record-breaking gains in 2007

Saskatoon employment has recorded steady gains since December 2006 and is now showing year-to-date gains of almost 8,700 additional employed compared to that seen in September 2006. The service sector has dominated growth, adding more than 8,130 employed compared to the year-to-date average figure in September 2006. Retail trade and education have been the largest contributors to service sector growth so far in 2007. Average unemployment was slightly down to 4.2 per cent in September compared to 4.4 per cent in September 2006.

The construction sector ended the 2007 third quarter with employment of more than 8.530 employed, up just over 400 jobs from that recorded at the end of September 2006. The unemployment rate in construction ended the quarter at 2.1 per cent, down from the 4.3 per cent seen in September 2006.

Construction average weekly earnings up 13.7 per cent

At the end of the third quarter, average weekly earnings for all industries was up 3.5 per cent over that seen at the end of September in 2006. The goods sector saw average weekly earnings increase less than two per cent while all service sector weekly earnings escalated just over four per cent. There has been a 13.7 per cent gain in average weekly construction sector earnings so far in 2007.


Saskatoon CMA
Total Number of Starts
Second Quarter 2007
Remainder of CMA
Northeast
Lakeview
North
Central
Nutana
Southwest
West
Remainder of CMA
Inset
N
0 0.5 1 2 3 Km
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
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
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 Third 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									
Q3 2007	377	54	0	12	121	87	0	24	675
Q3 2006	251	16	0	9	11	88	4	20	399
% Change	50.2	**	n/a	33.3	**	-1.1	-100.0	20.0	69.2
Year-to-date 2007	1,103	86	0	42	298	221	18	112	1,880
Year-to-date 2006	658	32	0	16	46	312	4	20	1,088
% Change	67.6	168.8	n/a	162.5	**	-29.2	**	**	72.8
UNDER CONSTRUCTION									
Q3 2007	967	84	0	43	366	384	18	132	1,994
Q3 2006	474	30	0	16	31	413	4	20	988
% Change	104.0	180.0	n/a	168.8	**	-7.0	**	**	101.8
COMPLETIONS									
Q3 2007	272	8	0	3	45	63	0	0	391
Q3 2006	224	10	0	5	17	58	0	0	314
% Change	21.4	-20.0	n/a	-40.0	164.7	8.6	n/a	n/a	24.5
Year-to-date 2007	691	26	0	16	66	197	4	0	1,000
Year-to-date 2006	542	30	0	16	59	108	4	0	759
% Change	27.5	-13.3	n/a	0.0	11.9	82.4	0.0	n/a	31.8
COMPLETED & NOT ABSORBED									
Q3 2007	16	1	0	2	0	0	0	0	19
Q3 2006	25	2	0	4	4	27	0	0	62
% Change	-36.0	-50.0	n/a	-50.0	-100.0	-100.0	n/a	n/a	-69.4
ABSORBED									
Q3 2007	265	8	0	5	45	63	0	0	386
Q3 2006	223	10	0	5	18	90	0	0	346
% Change	18.8	-20.0	n/a	0.0	150.0	-30.0	n/a	n/a	11.6
Year-to-date 2007	681	27	0	17	55	206	4	0	990
Year-to-date 2006	530	32	0	14	56	191	4	0	827
% Change	28.5	-15.6	n/a	21.4	-1.8	7.9	0.0	n/a	19.7

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

Table 1.1: Housing Activity Summary by Submarket Third 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									
Q3 2007	0	0	0	0	0	0	0	24	24
Q3 2006	0	0	0	0	0	0	0	0	0
Nutana									
Q3 2007	70	14	0	12	48	71	0	0	215
Q3 2006	71	8	0	6	0	0	0	0	85
Lakeview									
Q3 2007	2	0	0	0	0	0	0	0	2
Q3 2006	42	0	0	3	0	0	0	0	45
Northeast									
Q3 2007	49	2	0	0	48	16	0	0	115
Q3 2006	17	0	0	0	0	63	0	0	80
North									
Q3 2007	0	0	0	0	0	0	0	0	0
Q3 2006	0	4	0	0	0	25	0	20	49
South/West									
Q3 2007	2	14	0	0	0	0	0	0	16
Q3 2006	1	2	0	0	7	0	0	0	10
West									
Q3 2007	73	10	0	0	0	0	0	0	83
Q3 2006	28	0	0	0	0	0	0	0	28
Remainder of the CMA									
Q3 2007	160	14	0	0	21	0	0	0	195
Q3 2006	92	2	0	0	4	0	4	0	102
Saskatoon CMA									
Q3 2007	377	54	0	12	121	87	0	24	675
Q3 2006	251	16	0	9	11	88	4	20	399

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

Table 1.1: Housing Activity Summary by Submarket Third 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									
Q3 2007	0	0	0	0	0	30	0	24	54
Q3 2006	1	0	0	0	0	101	0	0	102
Nutana									
Q3 2007	199	24	0	34	114	176	0	51	598
Q3 2006	110	12	0	10	0	100	0	0	232
Lakeview									
Q3 2007	0	0	0	0	0	66	0	0	66
Q3 2006	83	0	0	6	2	53	0	0	144
Northeast									
Q3 2007	146	6	0	9	110	87	0	0	358
Q3 2006	58	6	0	0	0	134	0	0	198
North									
Q3 2007	1	6	0	0	0	25	0	20	52
Q3 2006	1	6	0	0	0	25	0	20	52
South/West									
Q3 2007	8	14	0	0	0	0	18	37	77
Q3 2006	6	2	0	0	11	0	0	0	19
West									
Q3 2007	181	10	0	0	0	0	0	0	191
Q3 2006	63	0	0	0	0	0	0	0	63
Remainder of the CMA									
Q3 2007	339	24	0	0	57	0	0	0	420
Q3 2006	149	4	0	0	18	0	4	0	175
Saskatoon CMA									
Q3 2007	967	84	0	43	366	384	18	132	1,994
Q3 2006	474	30	0	16	31	413	4	20	988

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

Table 1.1: Housing Activity Summary by Submarket Third 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									
Q3 2007	0	0	0	0	0	0	0	0	0
Q3 2006	0	0	0	0	0	0	0	0	0
Nutana									
Q3 2007	49	2	0	2	0	0	0	0	53
Q3 2006	39	0	0	1	2	0	0	0	42
Lakeview									
Q3 2007	11	0	0	1	0	0	0	0	12
Q3 2006	31	0	0	4	2	58	0	0	95
Northeast									
Q3 2007	46	2	0	0	10	63	0	0	121
Q3 2006	40	0	0	0	0	0	0	0	40
North									
Q3 2007	2	2	0	0	0	0	0	0	4
Q3 2006	2	4	0	0	0	0	0	0	6
South/West									
Q3 2007	0	0	0	0	0	0	0	0	0
Q3 2006	1	2	0	0	0	0	0	0	3
West									
Q3 2007	46	0	0	0	0	0	0	0	46
Q3 2006	28	0	0	0	0	0	0	0	28
Remainder of the CMA									
Q3 2007	100	2	0	0	0	0	0	0	102
Q3 2006	83	4	0	0	13	0	0	0	100
Saskatoon CMA									
Q3 2007	272	8	0	3	45	63	0	0	391
Q3 2006	224	10	0	5	17	58	0	0	314

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

Table 1.1: Housing Activity Summary by Submarket Third 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									
Q3 2007	0	0	0	0	0	0	0	0	0
Q3 2006	0	0	0	0	0	0	0	0	0
Nutana									
Q3 2007	3	0	0	2	0	0	0	0	5
Q3 2006	10	0	0	3	1	19	0	0	33
Lakeview									
Q3 2007	0	0	0	0	0	0	0	0	0
Q3 2006	1	0	0	1	2	2	0	0	6
Northeast									
Q3 2007	0	0	0	0	0	0	0	0	0
Q3 2006	2	0	0	0	0	6	0	0	8
North									
Q3 2007	0	0	0	0	0	0	0	0	0
Q3 2006	0	0	0	0	0	0	0	0	0
South/West									
Q3 2007	0	0	0	0	0	0	0	0	0
Q3 2006	0	0	0	0	0	0	0	0	0
West									
Q3 2007	1	0	0	0	0	0	0	0	1
Q3 2006	1	0	0	0	0	0	0	0	1
Remainder of the CMA									
Q3 2007	11	1	0	0	0	0	0	0	12
Q3 2006	11	2	0	0	1	0	0	0	14
Saskatoon CMA									
Q3 2007	16	1	0	2	0	0	0	0	19
Q3 2006	25	2	0	4	4	27	0	0	62

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

Table 1.1: Housing Activity Summary by Submarket Third 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									
Q3 2007	0	0	0	0	0	0	0	0	0
Q3 2006	0	0	0	0	0	0	0	0	0
Nutana									
Q3 2007	49	2	0	4	0	0	0	0	55
Q3 2006	31	0	0	1	1	33	0	0	66
Lakeview									
Q3 2007	12	0	0	1	0	0	0	0	13
Q3 2006	31	0	0	4	5	56	0	0	96
Northeast									
Q3 2007	46	2	0	0	10	63	0	0	121
Q3 2006	40	0	0	0	0	1	0	0	41
North									
Q3 2007	2	2	0	0	0	0	0	0	4
Q3 2006	2	4	0	0	0	0	0	0	6
South/West									
Q3 2007	0	0	0	0	0	0	0	0	0
Q3 2006	1	2	0	0	0	0	0	0	3
West									
Q3 2007	45	0	0	0	0	0	0	0	45
Q3 2006	30	0	0	0	0	0	0	0	30
Remainder of the CMA									
Q3 2007	93	2	0	0	0	0	0	0	95
Q3 2006	88	4	0	0	12	0	0	0	104
Saskatoon CMA									
Q3 2007	265	8	0	5	45	63	0	0	386
Q3 2006	223	10	0	5	18	90	0	0	346

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

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006	% Change
Central	0	0	0	0	0	0	24	0	24	0	n/a
Nutana	82	77	14	8	48	0	71	0	215	85	152.9
Lakeview	2	45	0	0	0	0	0	0	2	45	-95.6
Northeast	49	17	2	0	48	0	16	63	115	80	43.8
North	0	0	0	4	0	0	0	45	0	49	-100.0
South/West	2	1	14	2	0	7	0	0	16	10	60.0
West	73	28	10	0	0	0	0	0	83	28	196.4
Remainder of the CMA	160	92	14	2	21	8	0	0	195	102	91.2
Saskatoon CMA	389	260	54	16	121	15	111	108	675	399	69.2

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 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	54	0	54	1	**
Nutana	247	162	26	12	96	0	160	100	529	274	93.1
Lakeview	72	105	0	12	67	0	66	53	205	170	20.6
Northeast	158	78	20	6	60	0	16	134	254	218	16.5
North	3	3	6	6	0	0	0	45	9	54	-83.3
South/West	7	6	14	4	18	11	37	0	76	21	**
West	213	94	10	0	0	0	0	0	223	94	137.2
Remainder of the CMA	424	225	24	4	57	27	0	0	505	256	97.3
Saskatoon CMA	1,145	674	100	44	302	38	333	332	1,880	1,088	72.8

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Third Quarter 2007								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006
Central	0	0	0	0	0	0	24	0
Nutana	48	0	0	0	71	0	0	0
Lakeview	0	0	0	0	0	0	0	0
Northeast	48	0	0	0	16	63	0	0
North	0	0	0	0	0	25	0	20
South/West	0	7	0	0	0	0	0	0
West	0	0	0	0	0	0	0	0
Remainder of the CMA	21	4	0	4	0	0	0	0
Saskatoon CMA	121	11	0	4	87	88	24	20

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - September 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	24	0
Nutana	96	0	0	0	109	100	51	0
Lakeview	67	0	0	0	66	53	0	0
Northeast	60	0	0	0	16	134	0	0
North	0	0	0	0	0	25	0	20
South/West	0	11	18	0	0	0	37	0
West	0	0	0	0	0	0	0	0
Remainder of the CMA	57	23	0	4	0	0	0	0
Saskatoon CMA	284	34	18	4	221	312	112	20

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Third Quarter 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006
Central	0	0	0	0	24	0	24	0
Nutana	84	79	131	6	0	0	215	85
Lakeview	2	42	0	3	0	0	2	45
Northeast	51	17	64	63	0	0	115	80
North	0	4	0	25	0	20	0	49
South/West	16	3	0	7	0	0	16	10
West	83	28	0	0	0	0	83	28
Remainder of the CMA	174	94	21	4	0	4	195	102
Saskatoon CMA	431	267	220	108	24	24	675	399

Table 2.5: Starts by Submarket and by Intended Market January - September 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	24	0	54	1
Nutana	240	167	238	107	51	0	529	274
Lakeview	72	96	133	74	0	0	205	170
Northeast	155	84	99	134	0	0	254	218
North	9	9	0	25	0	20	9	54
South/West	21	10	0	11	55	0	76	21
West	223	94	0	0	0	0	223	94
Remainder of the CMA	448	229	57	23	0	4	505	256
Saskatoon CMA	1,189	690	561	374	130	24	1,880	1,088

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Third Quarter 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006	% Change
Central	0	0	0	0	0	0	0	0	0	0	n/a
Nutana	51	40	2	2	0	0	0	0	53	42	26.2
Lakeview	12	35	0	2	0	0	0	58	12	95	-87.4
Northeast	46	40	6	0	6	0	63	0	121	40	**
North	2	2	2	4	0	0	0	0	4	6	-33.3
South/West	0	1	0	2	0	0	0	0	0	3	-100.0
West	46	28	0	0	0	0	0	0	46	28	64.3
Remainder of the CMA	100	83	2	4	0	13	0	0	102	100	2.0
Saskatoon CMA	275	229	12	14	41	13	63	58	391	314	24.5

Table 3.1: Completions by Submarket and by Dwelling Type January - September 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	155	62	12	20	0	0	33	0	200	82	143.9
Lakeview	67	73	0	34	0	0	0	58	67	165	-59.4
Northeast	96	114	6	8	6	0	63	47	171	169	1.2
North	4	5	6	4	0	0	0	3	10	12	-16.7
South/West	7	4	2	8	11	0	0	0	20	12	66.7
West	99	82	0	0	0	0	0	0	99	82	20.7
Remainder of the CMA	261	218	4	6	14	13	0	0	279	237	17.7
Saskatoon CMA	707	558	30	80	66	13	197	108	1,000	759	31.8

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 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	58	0	0
Northeast	6	0	0	0	63	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	0	13	0	0	0	0	0	0
Saskatoon CMA	41	13	0	0	63	58	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - September 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	58	0	0
Northeast	6	0	0	0	63	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	13	4	0	0	0	0	0
Saskatoon CMA	62	13	4	0	197	108	0	0

Source: CMHC (Starts and Completions Survey)

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006
Central	0	0	0	0	0	0	0	0
Nutana	51	39	2	3	0	0	53	42
Lakeview	11	31	1	64	0	0	12	95
Northeast	48	40	73	0	0	0	121	40
North	4	6	0	0	0	0	4	6
South/West	0	3	0	0	0	0	0	3
West	46	28	0	0	0	0	46	28
Remainder of the CMA	102	87	0	13	0	0	102	100
Saskatoon CMA	280	234	111	80	0	0	391	314

Table 3.4: Completions by Submarket and by Intended Market
Third Quarter 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	155	65	45	17	0	0	200	82
Lakeview	63	62	4	103	0	0	67	165
Northeast	98	118	73	47	0	4	171	169
North	10	9	0	3	0	0	10	12
South/West	9	12	11	0	0	0	20	12
West	99	82	0	0	0	0	99	82
Remainder of the CMA	265	224	10	13	4	0	279	237
Saskatoon CMA	717	572	279	183	4	4	1,000	759

Table 3.5: Completions by Submarket and by Intended Market
January - September 2007

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range Third 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													
Q3 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q3 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													
Q3 2007	0	0.0	5	9.4	16	30.2	16	30.2	16	30.2	53	260,600	305,552
Q3 2006	0	0.0	9	28.1	11	34.4	11	34.4	1	3.1	32	238,529	239,192
Year-to-date 2007	0	0.0	28	17.5	57	35.6	36	22.5	39	24.4	160	245,628	279,163
Year-to-date 2006	0	0.0	10	19.6	19	37.3	12	23.5	10	19.6	51	239,928	280,910
Lakeview													
Q3 2007	0	0.0	0	0.0	2	15.4	4	30.8	7	53.8	13	305,226	312,945
Q3 2006	0	0.0	1	2.9	9	25.7	11	31.4	14	40.0	35	292,000	305,678
Year-to-date 2007	0	0.0	0	0.0	10	15.2	19	28.8	37	56.1	66	304,289	303,866
Year-to-date 2006	0	0.0	2	2.7	24	32.4	26	35.1	22	29.7	74	277,477	282,759
Northeast													
Q3 2007	0	0.0	5	10.9	12	26.1	10	21.7	19	41.3	46	280,052	300,838
Q3 2006	0	0.0	9	22.5	17	42.5	12	30.0	2	5.0	40	226,550	233,639
Year-to-date 2007	0	0.0	7	7.3	29	30.2	32	33.3	28	29.2	96	263,000	288,473
Year-to-date 2006	1	0.9	22	19.1	69	60.0	17	14.8	6	5.2	115	220,042	225,781
North													
Q3 2007	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
Q3 2006	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
Year-to-date 2007	0	0.0	1	25.0	2	50.0	0	0.0	1	25.0	4	--	--
Year-to-date 2006	0	0.0	0	0.0	4	80.0	1	20.0	0	0.0	5	--	--
South/West													
Q3 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q3 2006	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
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	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
West													
Q3 2007	5	11.1	21	46.7	12	26.7	6	13.3	1	2.2	45	196,900	197,315
Q3 2006	9	30.0	18	60.0	2	6.7	1	3.3	0	0.0	30	162,270	166,752
Year-to-date 2007	17	17.3	48	49.0	19	19.4	13	13.3	1	1.0	98	181,000	190,369
Year-to-date 2006	22	26.5	49	59.0	11	13.3	1	1.2	0	0.0	83	163,000	168,221
Remainder of the CMA													
Q3 2007	4	4.3	6	6.5	24	25.8	24	25.8	35	37.6	93	271,900	295,205
Q3 2006	2	2.3	42	47.7	17	19.3	7	8.0	20	22.7	88	199,950	257,786
Year-to-date 2007	9	3.6	28	11.1	98	38.7	52	20.6	66	26.1	253	245,700	274,460
Year-to-date 2006	8	3.7	102	47.4	42	19.5	19	8.8	44	20.5	215	198,900	246,128
Saskatoon CMA													
Q3 2007	9	3.3	37	13.7	70	25.9	68	25.2	86	31.9	270	259,997	283,662
Q3 2006	11	4.8	79	34.6	58	25.4	43	18.9	37	16.2	228	224,150	246,001
Year-to-date 2007	27	3.9	112	16.0	220	31.5	160	22.9	179	25.6	698	247,749	268,918
Year-to-date 2006	31	5.7	185	34.0	170	31.3	76	14.0	82	15.1	544	213,623	237,941

Source: CMHC (Market Absorption Survey)

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

Submarket	Q3 2007	Q3 2006	% Change	YTD 2007	YTD 2006	% Change
Central	--	--	n/a	--	--	n/a
Nutana	305,552	239,192	27.7	279,163	280,910	-0.6
Lakeview	312,945	305,678	2.4	303,866	282,759	7.5
Northeast	300,838	233,639	28.8	288,473	225,781	27.8
North	--	--	n/a	--	--	n/a
South/West	--	--	n/a	--	--	n/a
West	197,315	166,752	18.3	190,369	168,221	13.2
Remainder of the CMA	295,205	257,786	14.5	274,460	246,128	11.5
Saskatoon CMA	283,662	246,001	15.3	268,918	237,941	13.0

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Saskatoon Third 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	362	608	483	74.9	252,444	57.2	244,928
	July	421	25.7	346	584	504	68.7	245,152	53.7	241,025
	August	396	13.1	346	690	596	58.1	253,240	56.4	249,313
	September	312	12.6	354	533	545	65.0	242,091	49.3	240,428
	October									
	November									
	December									
	Q3 2006	962	4.0		1,273			161,132	9.6	
	Q3 2007	1,129	17.4		1,807			247,143	53.4	
	YTD 2006	2,740	4.6		3,890			158,470	10.0	
	YTD 2007	3,640	32.8		4,743			228,096	43.9	

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

[1]Source: CREA

Table 6: Economic Indicators Third Quarter 2007											
		Interest Rates			NHPI, Total, Saskatoon CMA 1997=100	CPI, 2002 =100	Saskatoon Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2006	January	658	5.80	6.30	128.3	107.9	123.4	5.4	69.5	668
	February	667	5.85	6.45	128.3	107.8	123.7	5.3	69.5	674
	March	667	6.05	6.45	134.1	108.1	124.2	5.3	69.8	676
	April	685	6.25	6.75	134.6	109.2	125.2	4.9	70.1	672
	May	685	6.25	6.75	134.6	109.6	125.8	4.9	70.4	666
	June	697	6.60	6.95	136.8	109.5	126.2	4.9	70.6	667
	July	697	6.60	6.95	138.1	109.8	127.0	4.9	71.1	672
	August	691	6.40	6.85	138.1	110.4	126.5	4.8	70.7	679
	September	682	6.40	6.70	144.6	109.3	127.9	4.1	70.8	686
	October	688	6.40	6.80	144.6	109.1	129.3	3.7	71.2	689
	November	673	6.40	6.55	144.6	108.7	132.5	3.2	72.5	690
	December	667	6.30	6.45	148.9	108.7	133.6	3.3	73.2	690
2007	January	679	6.50	6.65	148.9	109.5	134	3.4	73.5	699
	February	679	6.50	6.65	148.9	109.9	134.9	3.6	74.0	699
	March	669	6.40	6.49	164.6	110.7	134.9	3.6	73.9	692
	April	678	6.60	6.64	168.1	111.9	134.7	3.9	73.9	682
	May	709	6.85	7.14	186.5	112.4	133.8	4.0	73.4	682
	June	715	7.05	7.24	203.0	113.5	133.6	4.6	73.6	689
	July	715	7.05	7.24	209.1	114.1	133.8	4.6	73.6	700
	August	715	7.05	7.24	212.1	114.1	134.0	4.8	73.7	711
	September	712	7.05	7.19		114.4	135.2	4.2	73.8	721
	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 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 the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable homes – homes that will continue to create vibrant and healthy communities and cities across the country.

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

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

To subscribe to priced, printed editions of MAC publications, call 1 800 668-2642.

NEW MARKET ANALYSIS REPORTS

Subscribe Now!

December 2007

- Enhanced coverage of the secondary rental market
  - Rental Market Reports – Major Centres — Subscribe

June 2007

- Spring Rental Market Survey Results
  - Rental Market Report – Canada and Provincial Highlights — Subscribe
  - Rental Market Statistics — Subscribe
- Renovation and Home Purchase Report — Subscribe

May 2007

- Housing Market Outlook – Canada and Regional Highlights Reports — Subscribe
- Northern Housing Outlook Report — Subscribe

Throughout 2007

- Coverage of additional centres: — More

- Abbotsford **- Barrie**
- Kingston **- Guelph**
- Peterborough **- Brantford**

Find out More!

CMHC has enhanced its suite of surveys and analytical reports to better serve you. Visit www.cmhc.ca/housingmarketinformation regularly to find out more about our product updates and to subscribe to our FREE electronic reports.

64259_2007_Q04