HOUSING MARKET INFORMATION

HOUSING NOW

Barrie


Canada Mortgage and Housing Corporation

Date Released: Third Quarter 2007

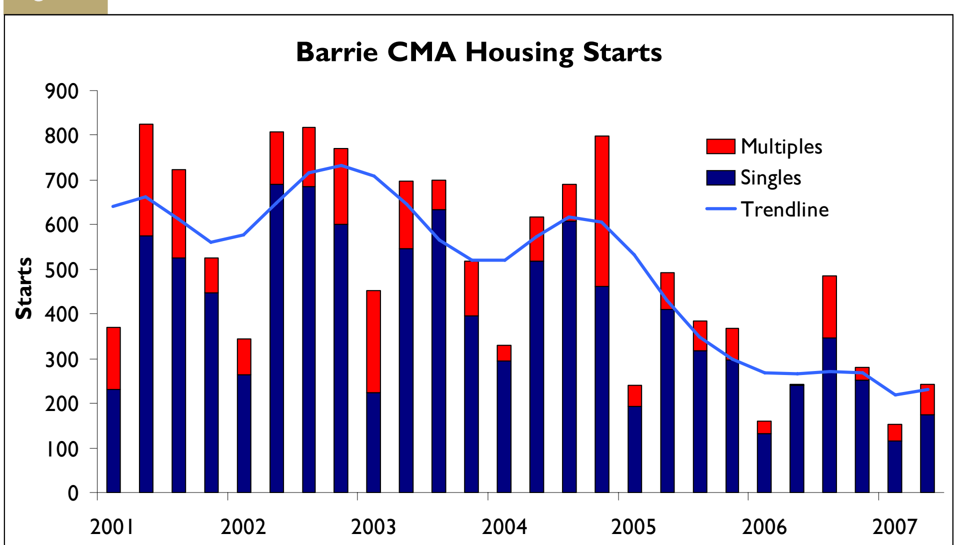
New Home Market

Housing Starts Trending Lower

With 242 homes started, new home construction activity in the Barrie Census Metropolitan Area (CMA) remained on par with the second quarter in 2006. Higher multiple-family construction offset the drop in single-detached starts. Single-detached starts dipped to 174 units in the second quarter of 2007 from 241 units in the second quarter a year earlier. On the other hand, 68 multiple-family homes were started, up from only two in the corresponding period in 2006. A surge in apartment construction pulled up multiple-family starts.

Despite the strong second quarter results, the longer term trend remains down. Although migration, low mortgage rates and strong employment sustained a comparable level of housing activity relative to 2006's second quarter, many factors

Figure 1



Source: CMHC

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combined to support a downward trend in housing starts. Price-driven increases in mortgage carrying costs have restrained many buyers' ability to purchase a new home. Also, more choice in the resale market translated into less spillover demand for new homes, as the growing single-detached resale listings helped to satisfy some of the housing demand.

Prices of new single-detached homes continued to advance. The CMA's second-quarter average price for single-detached homes rose by 1.4 per cent compared to the same time period a year earlier. Although singles remain the most popular housing choice, price appreciation has adversely impacted single-detached starts in recent quarters. Weak second quarter starts coincided with a below-average share of new home construction attributed to single-detached homes. At 72 per cent in the second quarter of 2007, singles' share of new home construction was at the lowest level in five years.

Rising new single-detached prices have shifted some of the focus to the more affordable multiple-family homes. Nearly all of second quarter's multiple-family starts were low-rise apartments (stacked town homes). Strong housing demand, supported by low mortgage rates in recent years has kept home buyers interested in the traditional ground-oriented housing. With mortgage carrying costs rising primarily due to strong new home price appreciation, there has been a renewed interest in more affordable multiple-family homes in the Barrie CMA, including freehold and condominium town homes.

Resale Market

Exceptional Start to 2007

Barrie's resale market recorded an impressive 16.6 per cent growth in MLS® sales in the second quarter of 2007. A total of 1,715 homes were sold, up from 1,471 homes from the same time a year ago. Strong demand for resale homes was driven by in-migration, strong employment gains and the relative price advantage of existing homes to new homes.

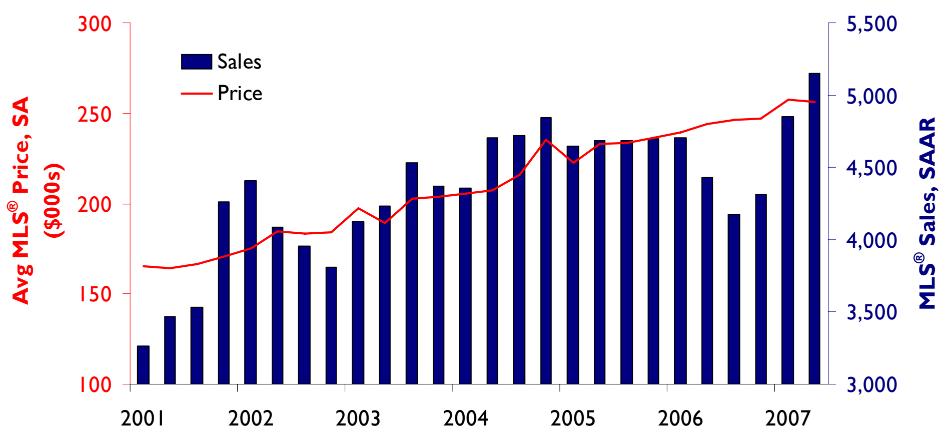
Demand for resale homes has largely been driven by strong population growth in recent years. According to the 2006 Census, Barrie CMA population grew by 19.2 per cent over the last five years. This represented the fastest population growth relative to the other Census Metropolitan Areas in Ontario. However, this is a slowdown from the strong population growth reported for the five-year period leading up to the 2001 Census, when population grew by 25.1 per cent. Slower population growth partially explains the recent plateau in MLS® sales, following the 2005 peak.

Employment continued to trend higher through the second quarter of 2007. Although employment grew by only 0.5 per cent compared to a year earlier, it remains close to the record monthly employment level set in October 2006. Healthy employment levels boosted consumers' confidence in homeownership, helping to feed into strong housing demand.

A rising price differential between resales and new homes supported the exceptional level of home buying activity in the resale market. This encouraged buyers, especially first-time home buyers, to choose existing homes because of the lower price.

Figure 2

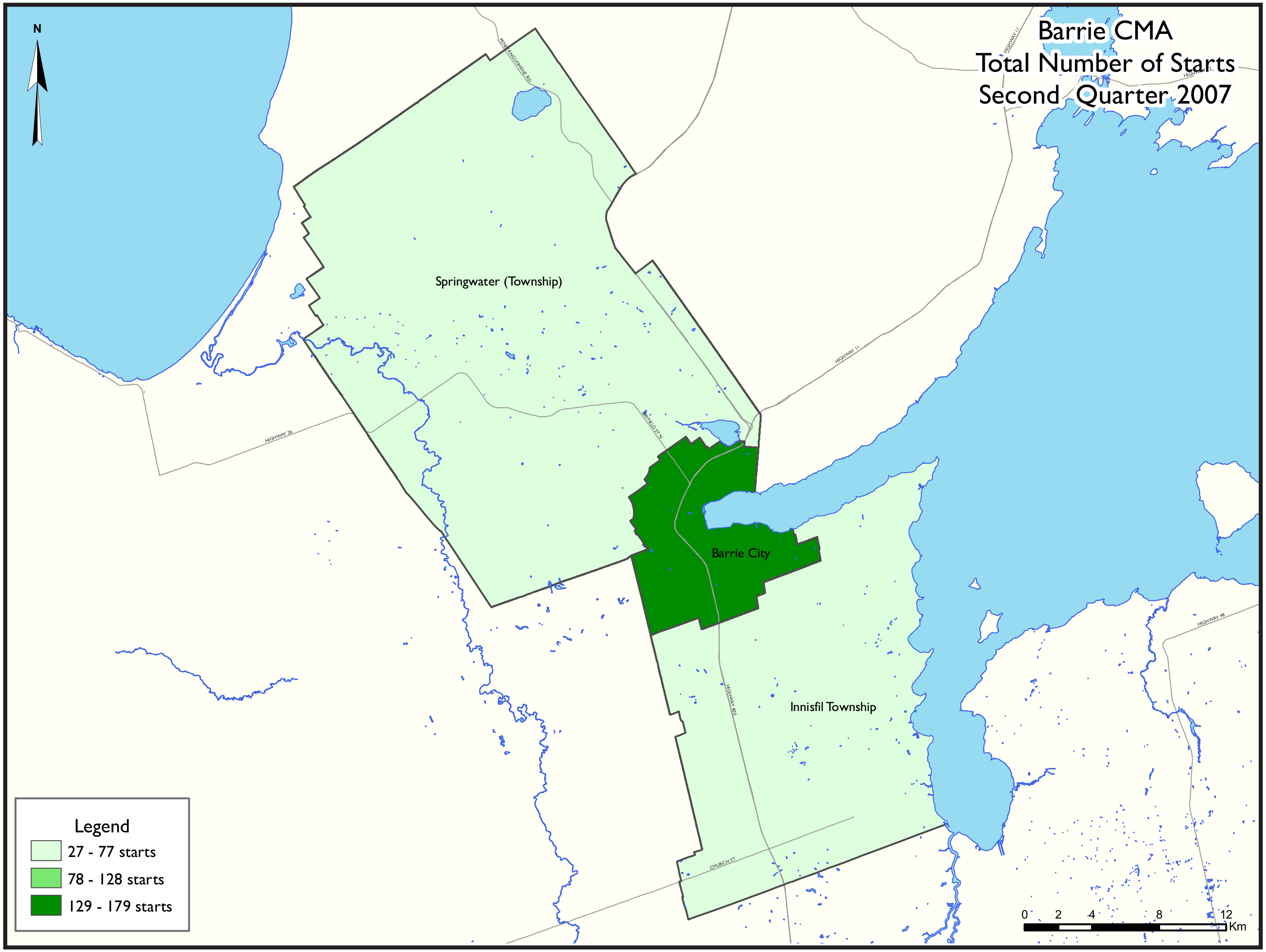
Barrie MLS® Sales, SAAR and Seasonally Adjusted Average Price

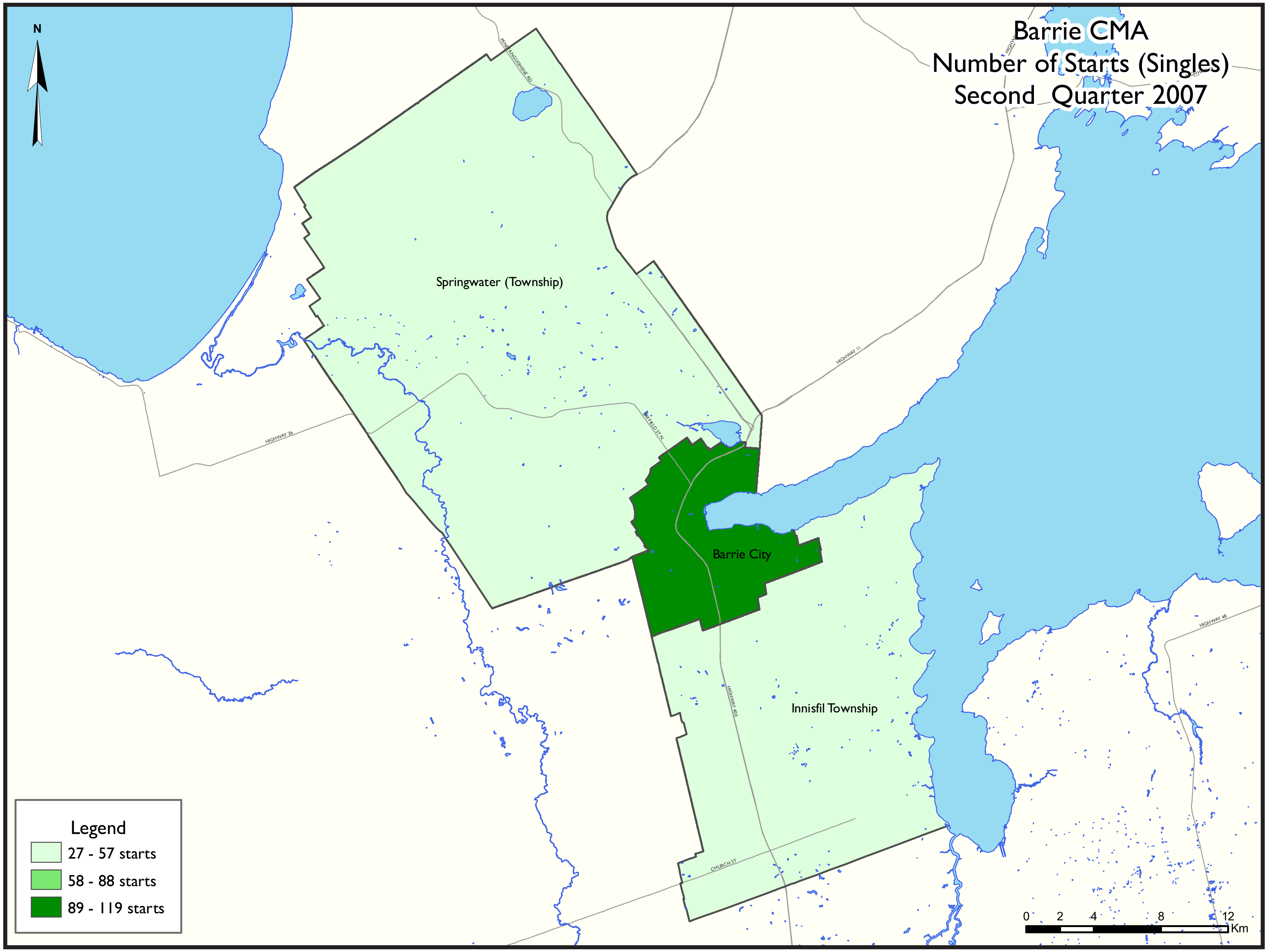


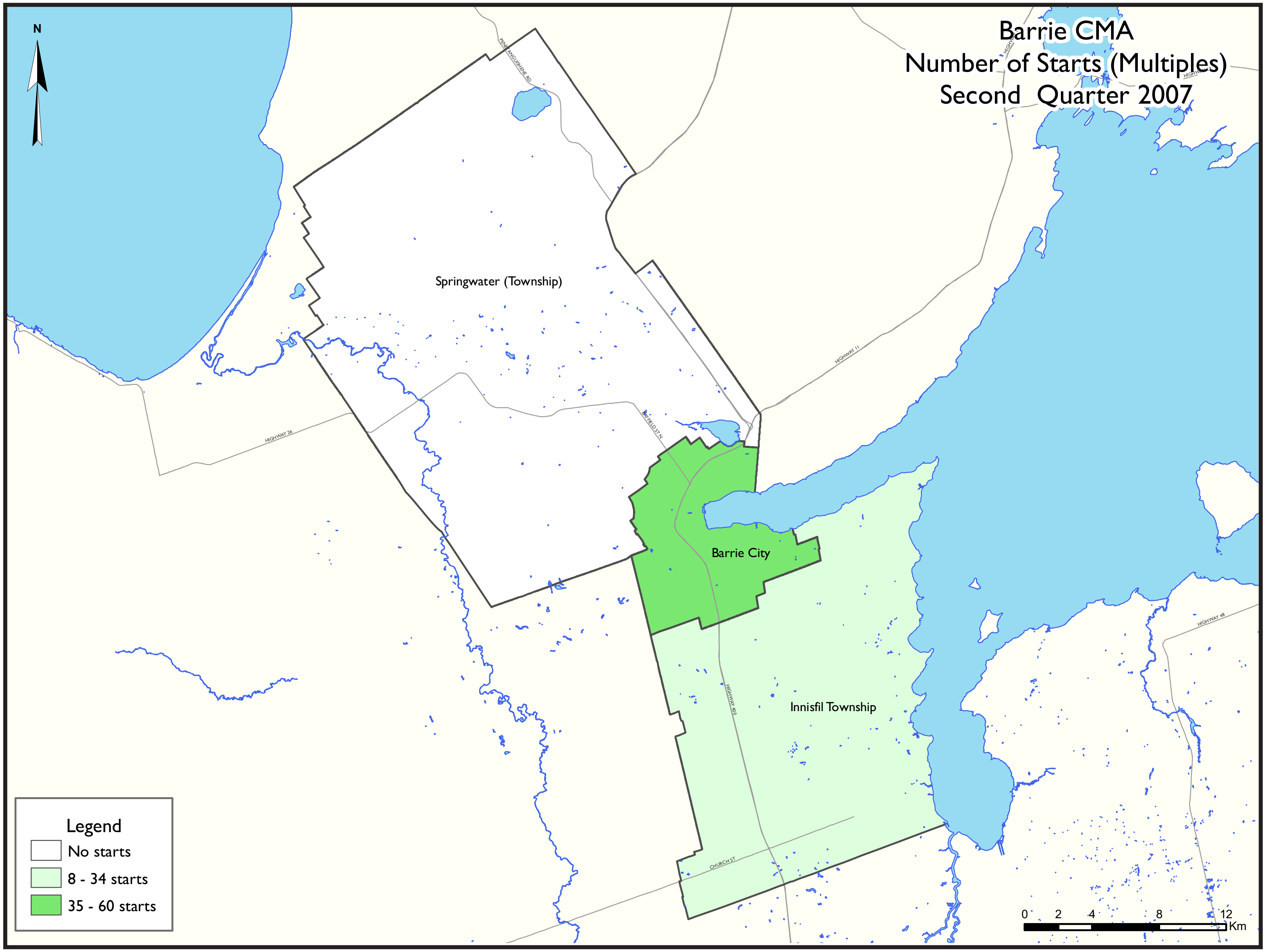
Source: CMHC adapted from CREA (MLS®)

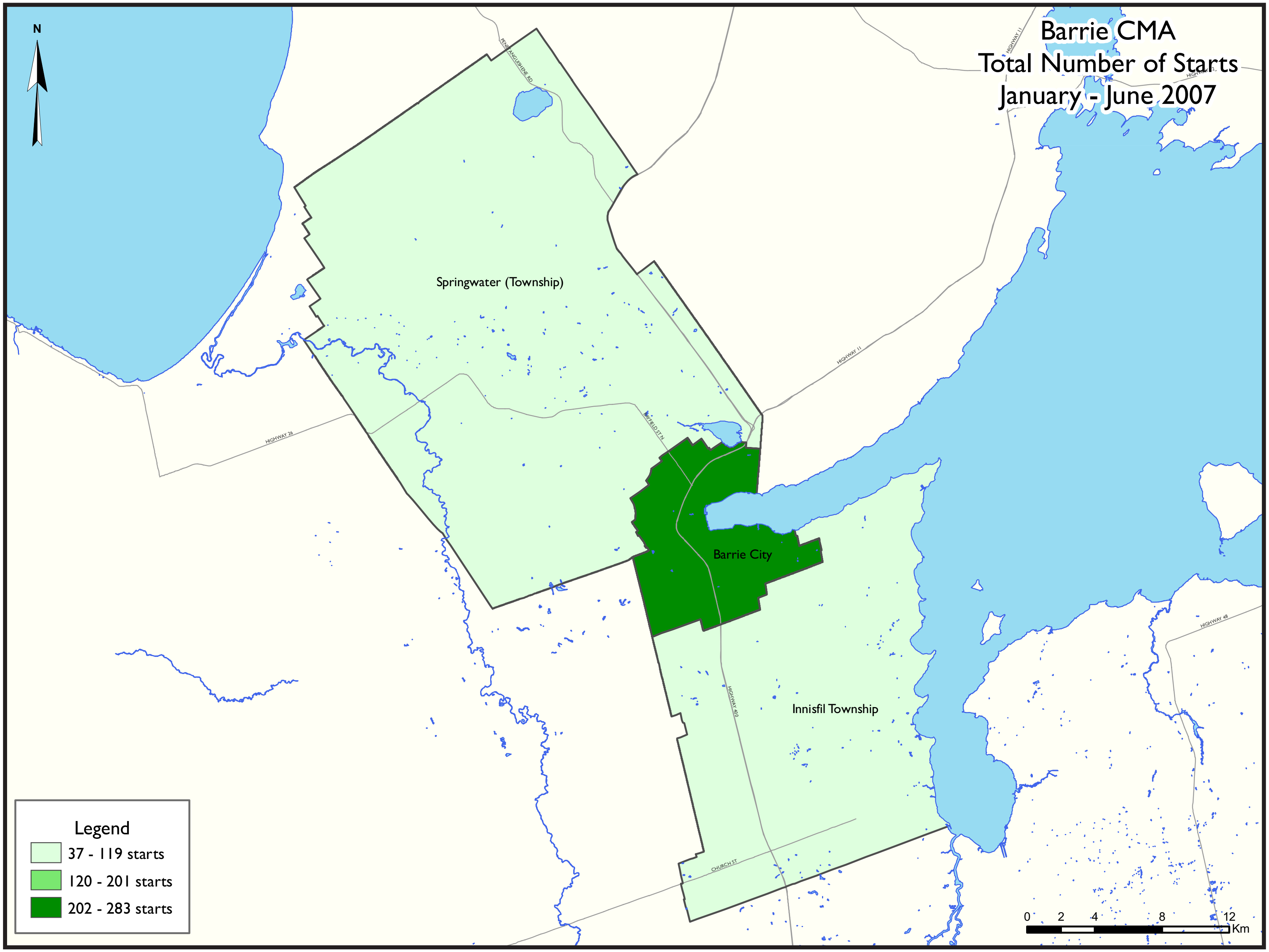
Strong demand for resale homes resulted in favourable market conditions for sellers looking to list a house for sale. Since supply increased at a slower pace than demand, the resale market tightened. Listings grew by 3.8 per cent, pushing the Sales to New Listings Ratio (SNLR) up to 67 per cent, or seven percentage points higher than it was at the same time a year ago. A SNLR exceeding 55 per cent is generally a sign of sellers' market conditions.

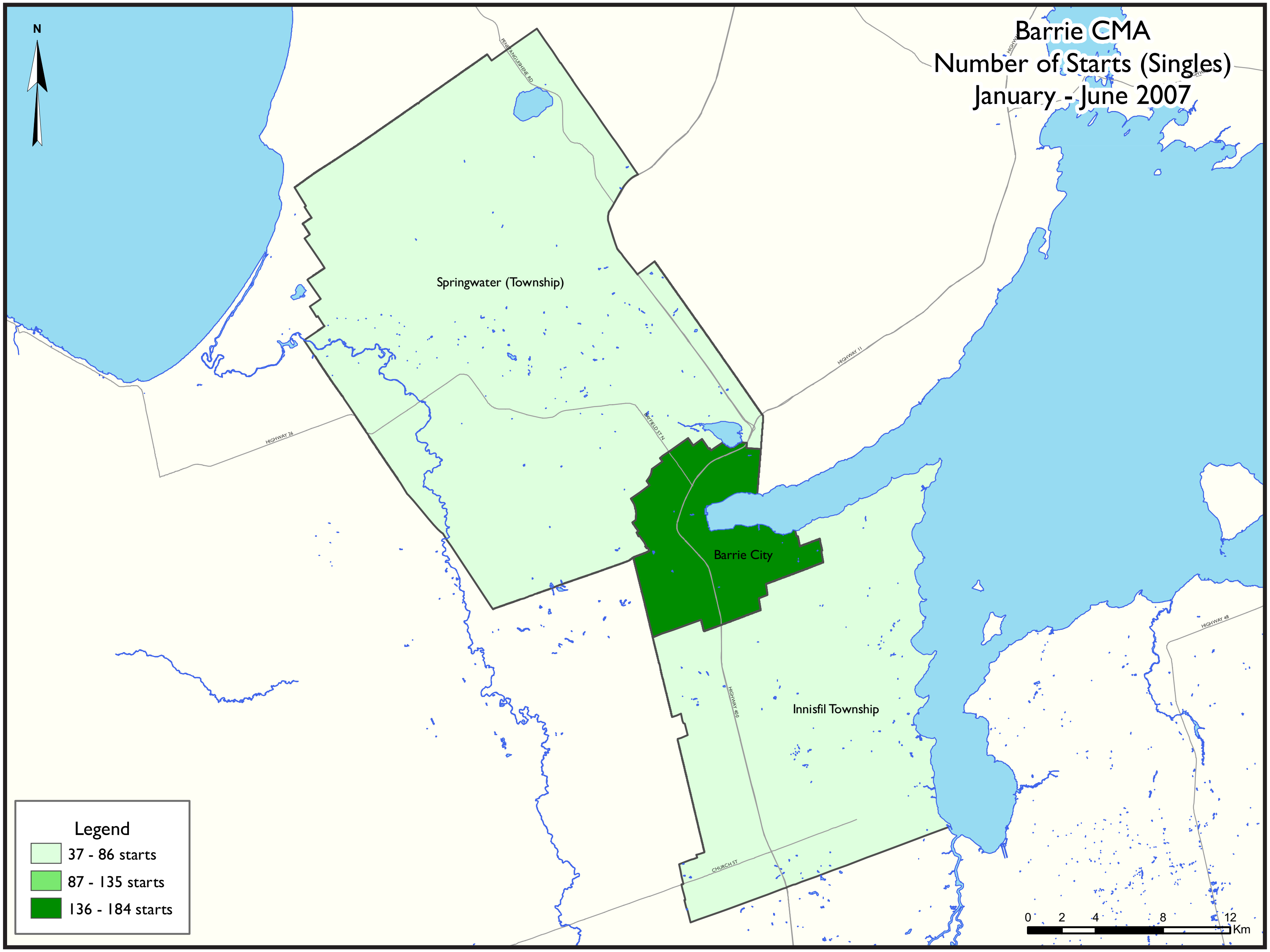
With resale market well in the sellers' territory, market conditions should be more favourable to sellers, meaning that they could potentially hold greater bargaining power in price negotiations.

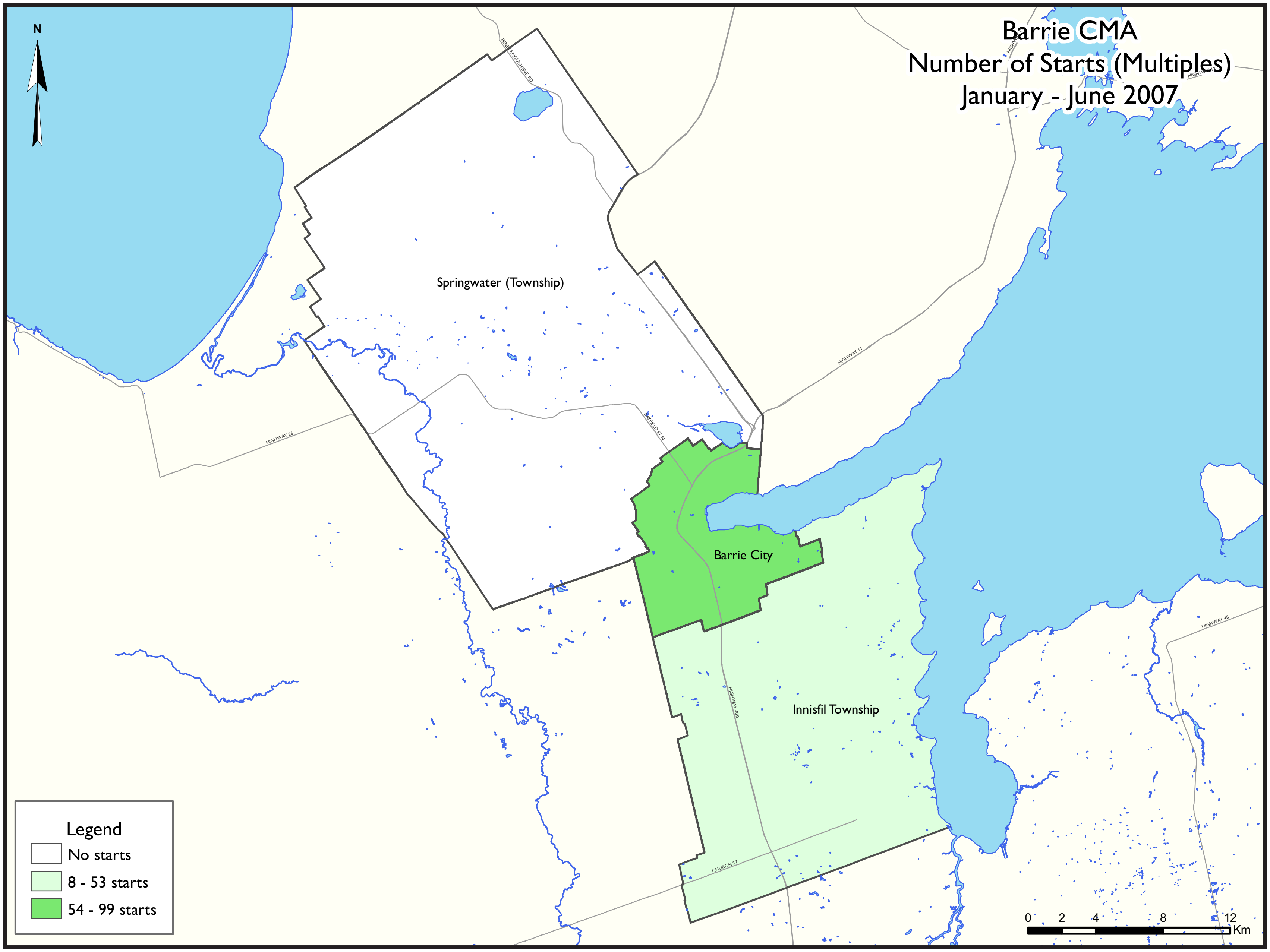

Barrie CMA
Total Number of Starts
Second Quarter 2007
N
Springwater (Township)
Barrie City
Innisfil Township
Legend
27 - 77 starts
78 - 128 starts
129 - 179 starts
0 2 4 8 12
Km


Barrie CMA
Number of Starts (Singles)
Second Quarter 2007
N
Springwater (Township)
Barrie City
Innisfil Township
Legend
27 - 57 starts
58 - 88 starts
89 - 119 starts
0 2 4 8 12
Km


Barrie CMA
Number of Starts (Multiples)
Second Quarter 2007
N
Springwater (Township)
Barrie City
Innisfil Township
Legend
No starts
8 - 34 starts
35 - 60 starts
0 2 4 8 12
Km


Barrie CMA
Total Number of Starts
January - June 2007
N
Springwater (Township)
Barrie City
Innisfil Township
Legend
37 - 119 starts
120 - 201 starts
202 - 283 starts
0 2 4 8 12
Km


Barrie CMA
Number of Starts (Singles)
January - June 2007
N
Springwater (Township)
Barrie City
Innisfil Township
Legend
37 - 86 starts
87 - 135 starts
136 - 184 starts
0 2 4 8 12
Km


Barrie CMA
Number of Starts (Multiples)
January - June 2007
N
Springwater (Township)
Barrie City
Innisfil Township
Legend
No starts
8 - 53 starts
54 - 99 starts
0 2 4 8 12
Km

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4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil or zero
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Barrie 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	174	4	64	0	0	0	0	0	242
Q2 2006	241	2	0	0	0	0	0	0	243
% Change	-27.8	100.0	n/a	n/a	n/a	n/a	n/a	n/a	-0.4
Year-to-date 2007	289	6	64	0	0	37	0	0	396
Year-to-date 2006	374	4	26	0	0	0	0	0	404
% Change	-22.7	50.0	146.2	n/a	n/a	n/a	n/a	n/a	-2.0
UNDER CONSTRUCTION									
Q2 2007	277	4	64	0	4	37	0	0	386
Q2 2006	314	4	16	0	0	0	0	0	334
% Change	-11.8	0.0	**	n/a	n/a	n/a	n/a	n/a	15.6
COMPLETIONS									
Q2 2007	188	0	0	0	5	0	0	24	217
Q2 2006	195	2	35	0	12	131	0	0	375
% Change	-3.6	-100.0	-100.0	n/a	-58.3	-100.0	n/a	n/a	-42.1
Year-to-date 2007	439	18	0	0	5	0	0	62	524
Year-to-date 2006	430	10	70	0	12	131	0	0	653
% Change	2.1	80.0	-100.0	n/a	-58.3	-100.0	n/a	n/a	-19.8
COMPLETED & NOT ABSORBED									
Q2 2007	182	12	2	0	1	0	0	16	213
Q2 2006	155	11	39	0	5	39	0	0	249
% Change	17.4	9.1	-94.9	n/a	-80.0	-100.0	n/a	n/a	-14.5
ABSORBED									
Q2 2007	193	3	19	0	6	0	0	32	253
Q2 2006	223	9	39	0	9	96	0	0	376
% Change	-13.5	-66.7	-51.3	n/a	-33.3	-100.0	n/a	n/a	-32.7
Year-to-date 2007	402	14	39	0	9	0	0	46	510
Year-to-date 2006	400	18	61	0	9	98	1	0	587
% Change	0.5	-22.2	-36.1	n/a	0.0	-100.0	-100.0	n/a	-13.1

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									
Barrie City									
Q2 2007	119	4	56	0	0	0	0	0	179
Q2 2006	169	2	0	0	0	0	0	0	171
Innisfil Town									
Q2 2007	28	0	8	0	0	0	0	0	36
Q2 2006	45	0	0	0	0	0	0	0	45
Springwater Township									
Q2 2007	27	0	0	0	0	0	0	0	27
Q2 2006	27	0	0	0	0	0	0	0	27
Barrie CMA									
Q2 2007	174	4	64	0	0	0	0	0	242
Q2 2006	241	2	0	0	0	0	0	0	243
UNDER CONSTRUCTION									
Barrie City									
Q2 2007	144	4	56	0	4	37	0	0	245
Q2 2006	188	2	16	0	0	0	0	0	206
Innisfil Town									
Q2 2007	115	0	8	0	0	0	0	0	123
Q2 2006	107	2	0	0	0	0	0	0	109
Springwater Township									
Q2 2007	18	0	0	0	0	0	0	0	18
Q2 2006	19	0	0	0	0	0	0	0	19
Barrie CMA									
Q2 2007	277	4	64	0	4	37	0	0	386
Q2 2006	314	4	16	0	0	0	0	0	334
COMPLETIONS									
Barrie City									
Q2 2007	138	0	0	0	5	0	0	24	167
Q2 2006	139	2	35	0	12	131	0	0	319
Innisfil Town									
Q2 2007	29	0	0	0	0	0	0	0	29
Q2 2006	33	0	0	0	0	0	0	0	33
Springwater Township									
Q2 2007	21	0	0	0	0	0	0	0	21
Q2 2006	23	0	0	0	0	0	0	0	23
Barrie CMA									
Q2 2007	188	0	0	0	5	0	0	24	217
Q2 2006	195	2	35	0	12	131	0	0	375

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									
Barrie City									
Q2 2007	128	12	2	0	1	0	0	16	159
Q2 2006	106	11	39	0	5	39	0	0	200
Innisfil Town									
Q2 2007	1	0	0	0	0	0	0	0	1
Q2 2006	2	0	0	0	0	0	0	0	2
Springwater Township									
Q2 2007	53	0	0	0	0	0	0	0	53
Q2 2006	47	0	0	0	0	0	0	0	47
Barrie CMA									
Q2 2007	182	12	2	0	1	0	0	16	213
Q2 2006	155	11	39	0	5	39	0	0	249
ABSORBED									
Barrie City									
Q2 2007	148	3	19	0	6	0	0	32	208
Q2 2006	160	9	39	0	9	96	0	0	313
Innisfil Town									
Q2 2007	29	0	0	0	0	0	0	0	29
Q2 2006	35	0	0	0	0	0	0	0	35
Springwater Township									
Q2 2007	16	0	0	0	0	0	0	0	16
Q2 2006	28	0	0	0	0	0	0	0	28
Barrie CMA									
Q2 2007	193	3	19	0	6	0	0	32	253
Q2 2006	223	9	39	0	9	96	0	0	376

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
Barrie City	119	169	4	2	0	0	56	0	179	171	4.7
Innisfil Town	28	45	0	0	8	0	0	0	36	45	-20.0
Springwater Township	27	27	0	0	0	0	0	0	27	27	0.0
Barrie CMA	174	241	4	2	8	0	56	0	242	243	-0.4

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
Barrie City	184	278	6	4	0	26	93	0	283	308	-8.1
Innisfil Town	68	61	0	0	8	0	0	0	76	61	24.6
Springwater Township	37	35	0	0	0	0	0	0	37	35	5.7
Barrie CMA	289	374	6	4	8	26	93	0	396	404	-2.0

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
Barrie City	0	0	0	0	56	0	0	0
Innisfil Town	8	0	0	0	0	0	0	0
Springwater Township	0	0	0	0	0	0	0	0
Barrie CMA	8	0	0	0	56	0	0	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
Barrie City	0	26	0	0	93	0	0	0
Innisfil Town	8	0	0	0	0	0	0	0
Springwater Township	0	0	0	0	0	0	0	0
Barrie CMA	8	26	0	0	93	0	0	0

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
Barrie City	179	171	0	0	0	0	179	171
Innisfil Town	36	45	0	0	0	0	36	45
Springwater Township	27	27	0	0	0	0	27	27
Barrie CMA	242	243	0	0	0	0	242	243

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
Barrie City	246	308	37	0	0	0	283	308
Innisfil Town	76	61	0	0	0	0	76	61
Springwater Township	37	35	0	0	0	0	37	35
Barrie CMA	359	404	37	0	0	0	396	404

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
Barrie City	138	139	0	2	5	47	24	131	167	319	-47.6
Innisfil Town	29	33	0	0	0	0	0	0	29	33	-12.1
Springwater Township	21	23	0	0	0	0	0	0	21	23	-8.7
Barrie CMA	188	195	0	2	5	47	24	131	217	375	-42.1

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
Barrie City	344	318	16	10	5	82	62	131	427	541	-21.1
Innisfil Town	59	61	2	0	0	0	0	0	61	61	0.0
Springwater Township	36	51	0	0	0	0	0	0	36	51	-29.4
Barrie CMA	439	430	18	10	5	82	62	131	524	653	-19.8

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
Barrie City	5	47	0	0	0	131	24	0
Innisfil Town	0	0	0	0	0	0	0	0
Springwater Township	0	0	0	0	0	0	0	0
Barrie CMA	5	47	0	0	0	131	24	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
Barrie City	5	82	0	0	0	131	62	0
Innisfil Town	0	0	0	0	0	0	0	0
Springwater Township	0	0	0	0	0	0	0	0
Barrie CMA	5	82	0	0	0	131	62	0

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
Barrie City	138	176	5	143	24	0	167	319
Innisfil Town	29	33	0	0	0	0	29	33
Springwater Township	21	23	0	0	0	0	21	23
Barrie CMA	188	232	5	143	24	0	217	375

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
Barrie City	360	398	5	143	62	0	427	541
Innisfil Town	61	61	0	0	0	0	61	61
Springwater Township	36	51	0	0	0	0	36	51
Barrie CMA	457	510	5	143	62	0	524	653

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2007

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Barrie City													
Q2 2007	5	3.4	44	29.7	64	43.2	31	20.9	4	2.7	148	267,400	280,773
Q2 2006	4	2.5	67	41.9	56	35.0	20	12.5	13	8.1	160	254,990	279,996
Year-to-date 2007	20	6.4	96	30.7	129	41.2	61	19.5	7	2.2	313	264,900	274,041
Year-to-date 2006	14	5.2	110	40.7	94	34.8	39	14.4	13	4.8	270	254,900	269,720
Innisfil Town													
Q2 2007	7	24.1	2	6.9	6	20.7	12	41.4	2	6.9	29	289,900	291,130
Q2 2006	2	5.7	5	14.3	16	45.7	4	11.4	8	22.9	35	283,990	365,101
Year-to-date 2007	12	20.3	3	5.1	16	27.1	18	30.5	10	16.9	59	289,900	331,849
Year-to-date 2006	3	4.8	8	12.7	22	34.9	8	12.7	22	34.9	63	295,900	394,456
Springwater Township													
Q2 2007	0	0.0	0	0.0	3	18.8	4	25.0	9	56.3	16	430,000	466,906
Q2 2006	9	32.1	2	7.1	6	21.4	6	21.4	5	17.9	28	266,500	281,679
Year-to-date 2007	0	0.0	0	0.0	4	13.3	5	16.7	21	70.0	30	469,000	507,817
Year-to-date 2006	23	34.3	10	14.9	13	19.4	14	20.9	7	10.4	67	250,000	270,851
Barrie CMA													
Q2 2007	12	6.2	46	23.8	73	37.8	47	24.4	15	7.8	193	278,900	297,760
Q2 2006	15	6.7	74	33.2	78	35.0	30	13.5	26	11.7	223	262,900	293,564
Year-to-date 2007	32	8.0	99	24.6	149	37.1	84	20.9	38	9.5	402	271,945	299,971
Year-to-date 2006	40	10.0	128	32.0	129	32.3	61	15.3	42	10.5	400	259,900	289,555

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
Barrie City	280,773	279,996	0.3	274,041	269,720	1.6
Innisfil Town	291,130	365,101	-20.3	331,849	394,456	-15.9
Springwater Township	466,906	281,679	65.8	507,817	270,851	87.5
Barrie CMA	297,760	293,564	1.4	299,971	289,555	3.6

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Barrie 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	252	12.0	385	663	664	58.0	232,450	6.0	231,656
	February	329	0.6	389	586	631	61.6	237,786	8.8	247,598
	March	419	-3.5	375	804	635	59.1	237,288	7.4	245,513
	April	449	-14.0	357	797	641	55.7	247,552	3.9	243,373
	May	534	-3.8	369	920	660	55.9	252,454	8.8	248,485
	June	488	3.2	369	734	657	56.2	238,003	1.1	242,711
	July	390	-5.3	352	726	693	50.8	249,488	8.1	248,061
	August	398	-10.2	355	712	695	51.1	244,268	1.5	242,355
	September	322	-18.5	338	697	685	49.3	256,172	7.7	247,752
	October	314	-10.8	331	610	677	48.9	242,707	4.4	245,348
	November	272	-16.8	342	506	682	50.1	244,108	2.6	244,357
	December	230	9.5	435	246	681	63.9	246,301	7.1	246,029
2007	January	271	7.5	402	728	679	59.2	248,568	6.9	249,057
	February	323	-1.8	381	538	589	64.7	257,303	8.2	262,254
	March	437	4.3	393	862	698	56.3	255,770	7.8	258,939
	April	550	22.5	412	876	698	59.0	254,585	2.8	255,007
	May	613	14.8	426	932	675	63.1	256,073	1.4	255,965
	June	552	13.1	428	735	666	64.3	265,461	11.5	261,550
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2006	1,471	-5.1		2,451			246,164	4.7	
	Q2 2007	1,715	16.6		2,543			258,617	5.1	
	YTD 2006	2,471	-2.6		4,504			242,145	5.7	
	YTD 2007	2,746	11.1		4,671			257,018	6.1	

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

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators Second Quarter 2007											
		Interest Rates			NHPI, Total, (Ontario) 1997=100	CPI, 2002 =100 (Ontario)	Barrie 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	135.4	108.2	97.0	5.0	74.5	701
	February	667	5.85	6.45	135.7	107.9	96.9	5.4	74.6	710
	March	667	6.05	6.45	136.0	108.8	97.5	5.8	75.2	725
	April	685	6.25	6.75	136.5	109.1	99.0	5.9	76.4	751
	May	685	6.25	6.75	136.8	109.5	99.7	6.8	77.3	761
	June	697	6.60	6.95	137.3	109.3	99.0	6.8	76.6	757
	July	697	6.60	6.95	137.9	109.0	98.1	7.5	76.2	752
	August	691	6.40	6.85	138.6	109.1	98.9	6.9	77.1	762
	September	682	6.40	6.70	138.7	108.5	99.6	6.9	77.0	776
	October	688	6.40	6.80	138.7	108.4	100.7	6.3	77.4	783
	November	673	6.40	6.55	139.1	108.6	101.2	5.6	77.0	785
	December	667	6.30	6.45	139.2	108.8	100.9	4.8	75.4	782
2007	January	679	6.50	6.65	139.3	108.6	101.7	4.5	76.0	782
	February	679	6.50	6.65	139.4	109.7	102.8	4.3	76.6	779
	March	669	6.40	6.49	139.7	110.8	103.2	4.3	76.7	782
	April	678	6.60	6.64	139.8	111.1	101.3	4.6	75.3	791
	May	709	6.85	7.14	140.3	111.6	99.9	4.3	74.1	797
	June	715	7.05	7.24		111.1	99.3	4.8	73.9	811
	July									
	August									
	September									
	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.

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