CANADA MORTGAGE AND HOUSING CORPORATION

HOUSING NOW

Kingston

Date Released: Third Quarter 2007

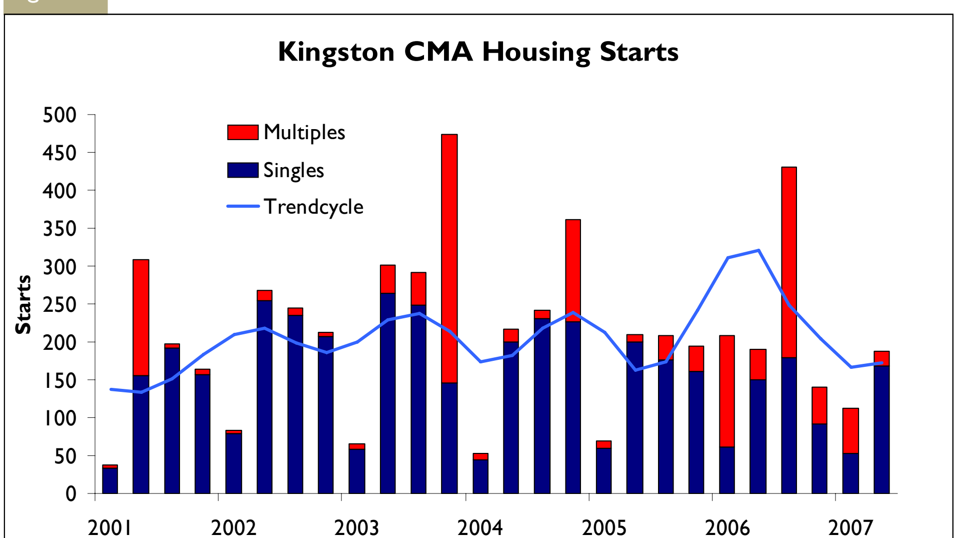
New Home Market

Kingston Starts Remain Stable

After two straight quarterly decreases, new home starts showed some renewed strength in the second quarter of 2007. Construction started on 187 homes, only 3 units less than in the same quarter in 2006. While the more volatile multiple-family home starts continued to drop, the slack was picked up by the number of foundations laid for single-detached homes. With 168 starts this quarter, construction of single-detached homes was up by 12 per cent, offsetting the 50 per cent drop in multiple-family home starts.

On a year-to-date basis, a modest increase in single-detached home

Figure 1



Source: CMHC

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starts was not enough to offset a sharp fall in multiple-family home starts, leading to a 26 per cent drop in total starts. On a submarket basis, single-detached home starts were up across the Kingston CMA except in South Frontenac. Multiple-family home starts in Kingston City were down.

Economic, competitive and demographic factors had a mixed impact on demand for new single-detached homes in the Kingston CMA. Since 2004 more people have been moving out and fewer people moving into the region, so migration has been having a negative impact on housing demand. However, despite slowing population growth, employment has increased, particularly among workers aged 45 to 64. This group usually includes repeat homebuyers, who continued to support demand for single-detached homes. However, fast growth of new single-detached home prices during the past few years drove many buyers, especially first-time home buyers, to the more affordable and well-supplied resale home market.

On the multiple-family home side, despite a drop in starts this quarter, prospects remain bright for construction of semi-detached, townhouses and apartments. Kingston's aging population is the main factor supporting multiple starts, since empty nesters often choose multiple-family dwellings. Moreover, the low level of multiple-family home construction in the 1990s means that any increase in demand for homes in this category will likely lead to more construction.

The average price for new single-detached homes continues to rise. High costs of labour and materials pushed home prices higher. Second quarter single-detached prices rose by five per cent compared to the same quarter in 2006. On a submarket basis, the sharpest increase was recorded in Loyalist Township, where the average price for a single-detached home jumped by 38 per cent compared to the same period in 2006. The priciest homes were also built in Loyalist, where the average price reached $392,200.

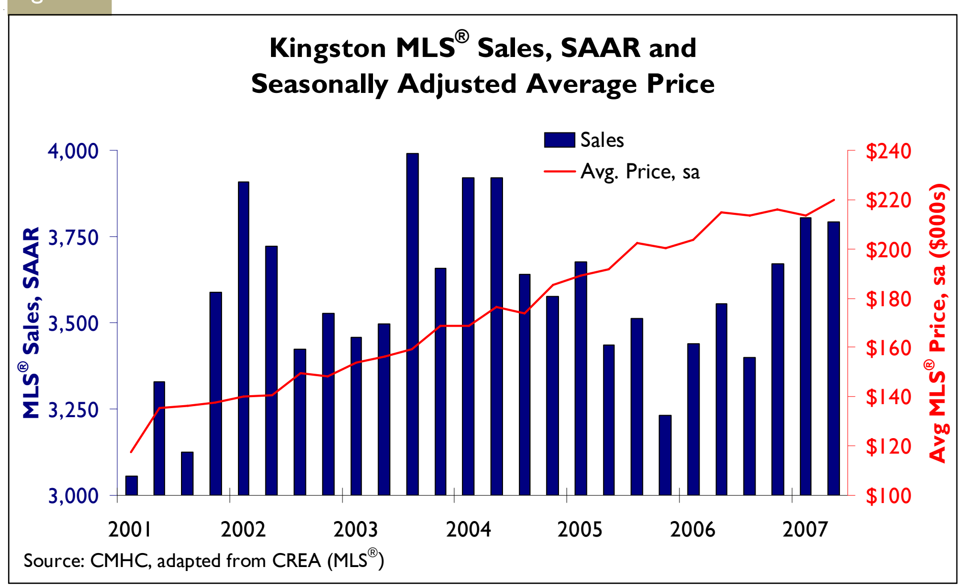
Resale Market

Record Breaking Sales of Existing Homes

Thanks to strong first and second quarters, the resale market sizzled as sales of existing homes for the first six months of 2007 reached its second highest level since 2004. A total of 2,135 homes changed hands through the Multiple Listings Service (MLS®), up eight per cent compared to the same period last year. Second quarter sales of resale home reached 1,364 units, the highest level ever recorded. Healthy Kingston employment conditions gave potential homebuyers both the incomes and the confidence to buy a home, but some buyers likely jumped into homeownership because they expected higher mortgage rates in the future. Mortgage rates moved up about half a percentage point across the term spectrum during the second quarter.

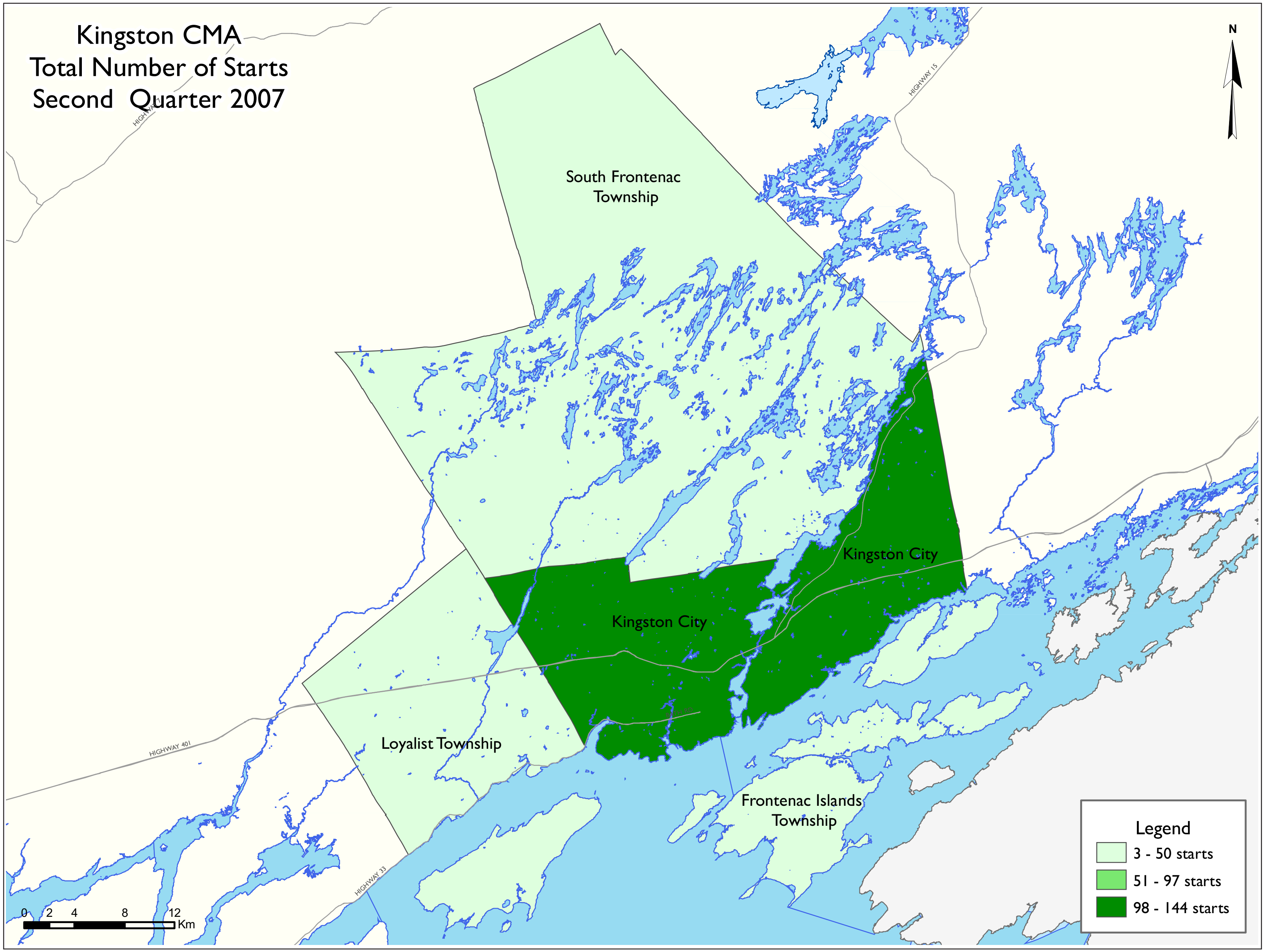
New listings of resale homes also reached a record. A total of 2,115 homes were listed during the second quarter of 2007, up two per cent from the same period last year. High home prices in the Kingston CMA have encouraged homeowners to list their homes in ever-increasing numbers.

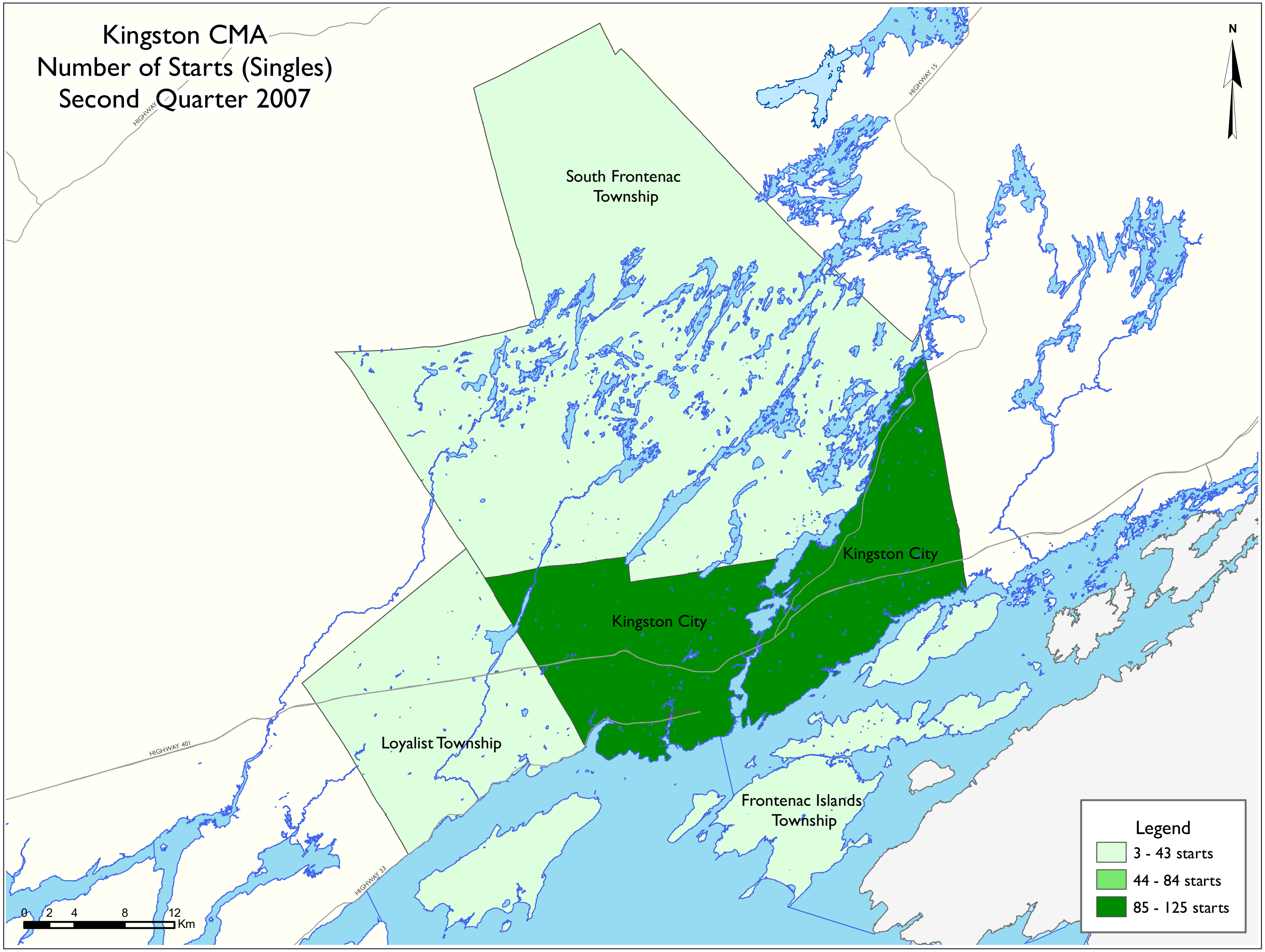
Figure 2

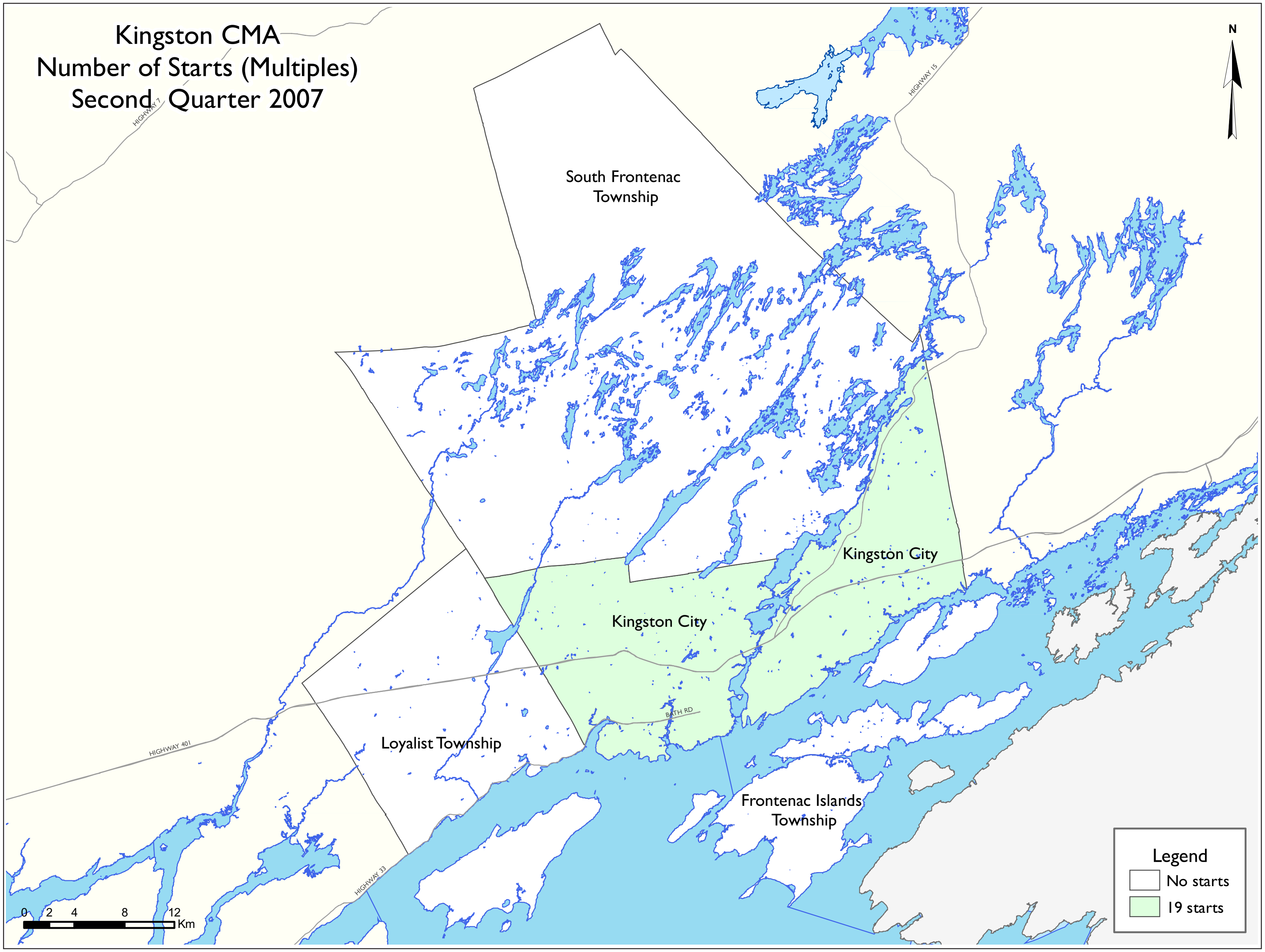


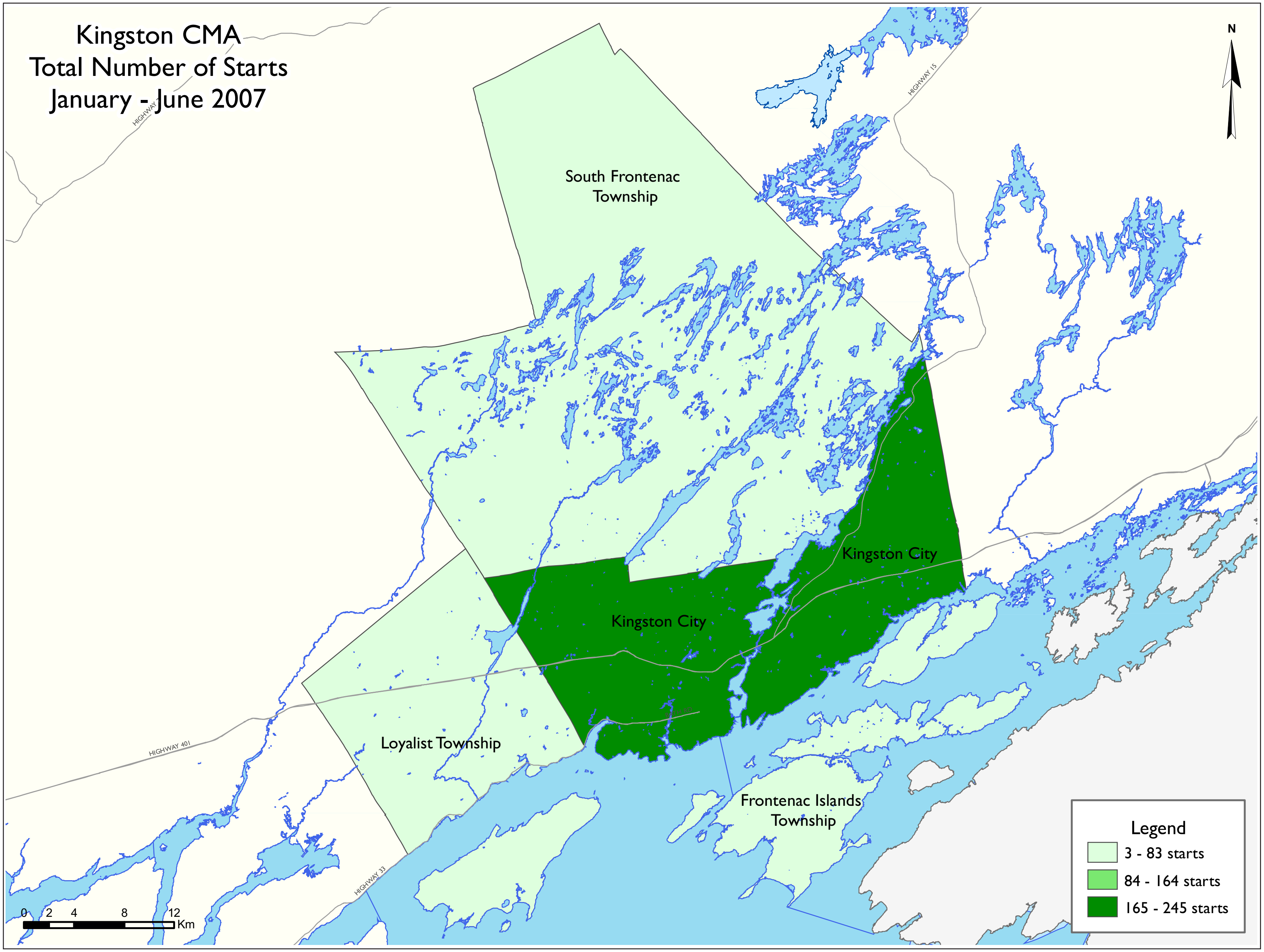
With the number of sales outpacing new listings, conditions in the resale market continued to be tight in the second quarter. The seasonally adjusted sales-to-new-listings ratio (SLNR), a leading indicator of future price growth and a measure of market state, reached 60 per cent this quarter. An SNLR above 55 per cent tends to be indicative of a sellers' market which occurs when demand outpaces supply and sellers tend to have more bargaining power than the buyers. As a result, home prices tend to rise faster than the general rate of inflation. Homes are also sold quickly, usually within a 30 day period.

With the resale market in sellers' territory, prices tend to rise faster. The average MLS price of a resale home in the second quarter of 2007 has risen by three per cent to $226,028. The average MLS price for the first six months has risen by five per cent to $219,038

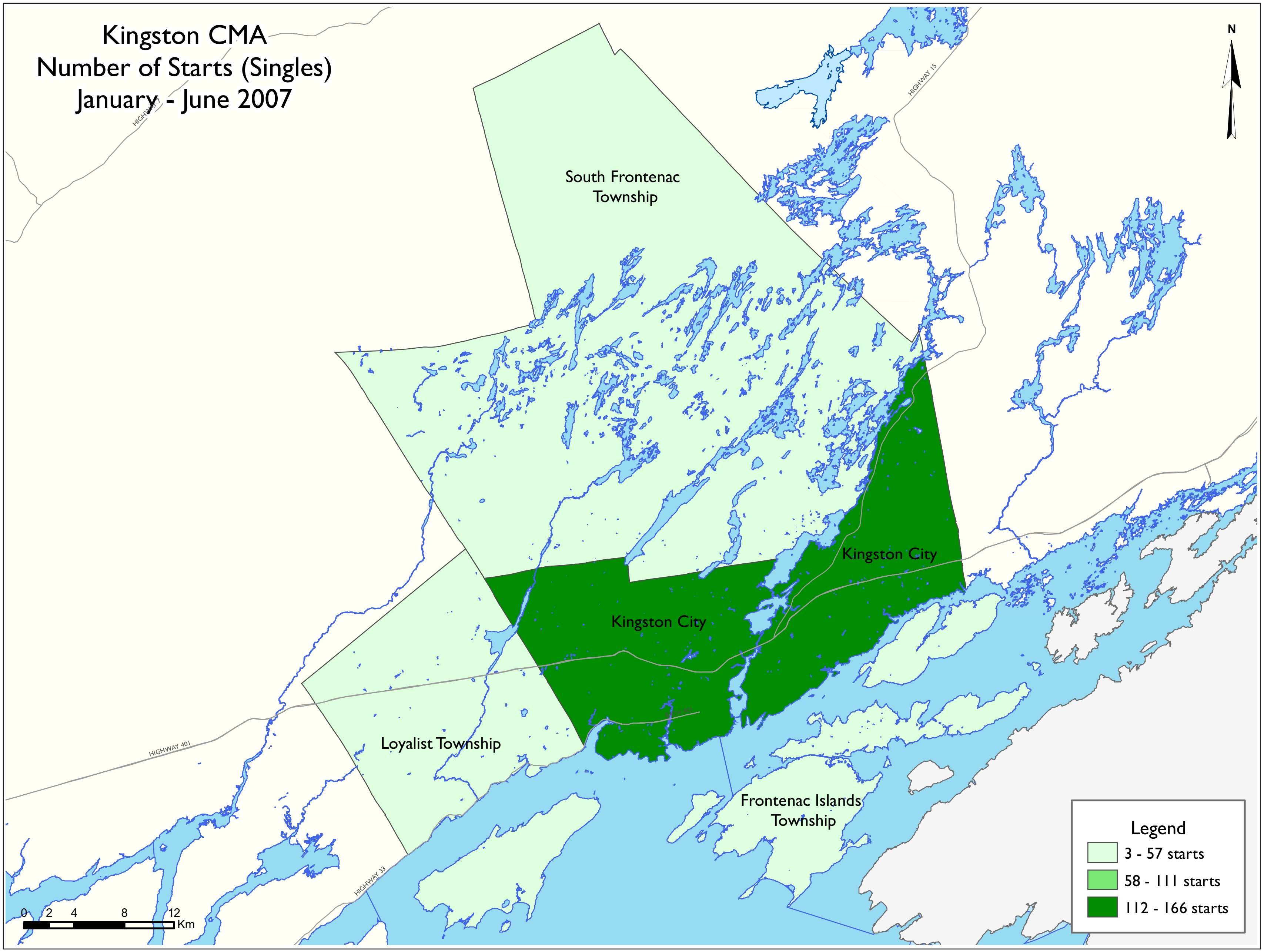

Kingston CMA
Total Number of Starts
Second Quarter 2007
South Frontenac
Township
Kingston City
Kingston City
Loyalist Township
Frontenac Islands
Township
HIGHWAY 401
HIGHWAY 33
HIGHWAY 15
N
0 2 4 8 12
Km
Legend
3 - 50 starts
51 - 97 starts
98 - 144 starts

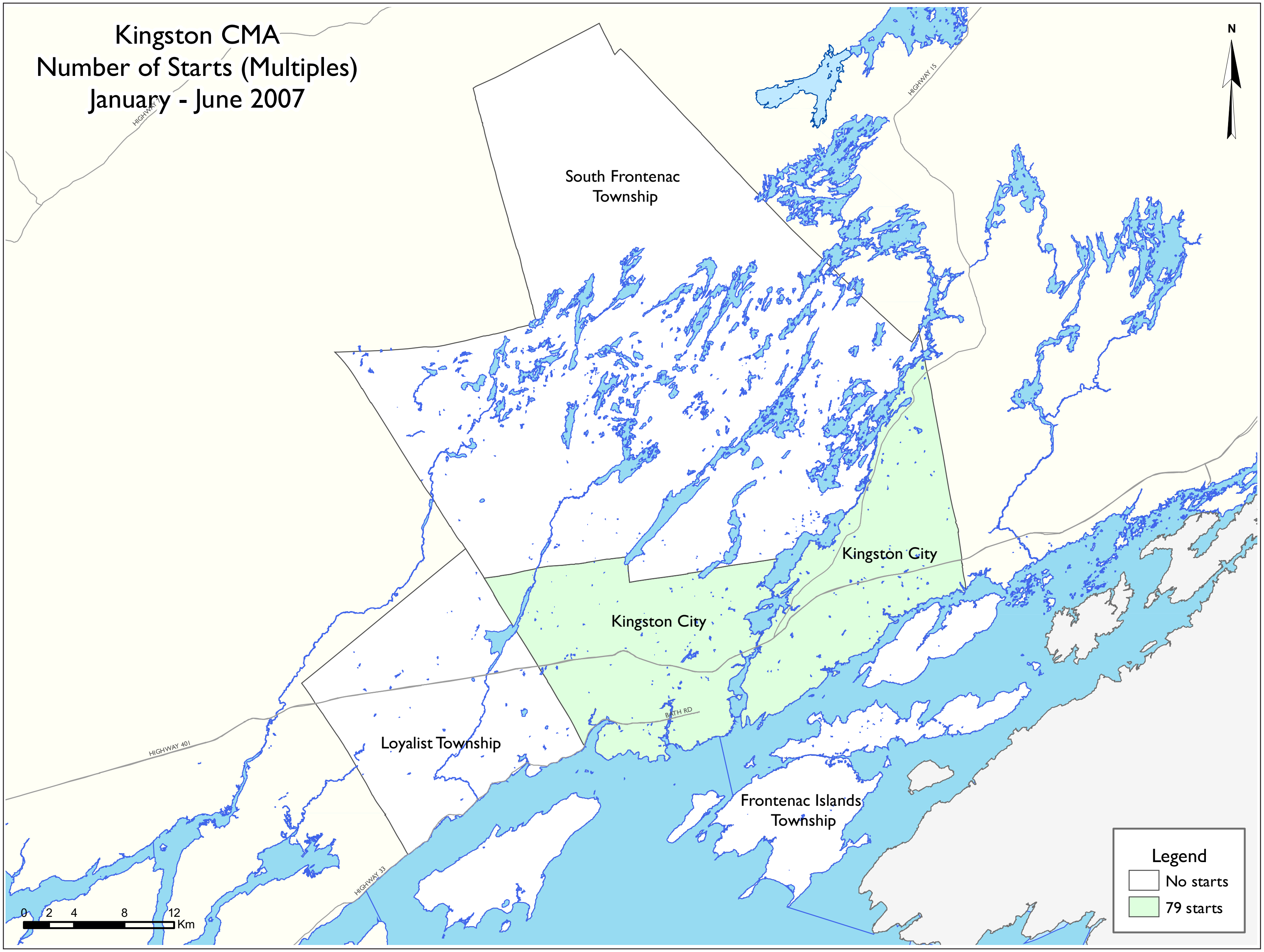

Kingston CMA
Number of Starts (Singles)
Second Quarter 2007
South Frontenac
Township
Kingston City
Kingston City
Loyalist Township
Frontenac Islands
Township
HIGHWAY 401
HIGHWAY 33
HIGHWAY 15
N
0 2 4 8 12
Km
Legend
3 - 43 starts
44 - 84 starts
85 - 125 starts


Kingston CMA
Number of Starts (Multiples)
Second Quarter 2007
South Frontenac Township
Kingston City
Kingston City
Loyalist Township
Frontenac Islands Township
HIGHWAY 7
HIGHWAY 15
HIGHWAY 401
HIGHWAY 33
BATH RD
N
0 2 4 8 12 Km
Legend
No starts
19 starts



Kingston CMA
Total Number of Starts
January - June 2007
South Frontenac Township
Kingston City
Kingston City
Loyalist Township
Frontenac Islands Township
Legend
3 - 83 starts
84 - 164 starts
165 - 245 starts
N
0 2 4 8 12 Km
HIGHWAY 401
HIGHWAY 15
HIGHWAY 33


Kingston CMA
Number of Starts (Singles)
January - June 2007
South Frontenac Township
Kingston City
Kingston City
Loyalist Township
Frontenac Islands Township
HIGHWAY 401
HIGHWAY 33
HIGHWAY 15
N
Legend
3 - 57 starts
58 - 111 starts
112 - 166 starts
0 2 4 8 12 Km


Kingston CMA
Number of Starts (Multiples)
January - June 2007
South Frontenac Township
Kingston City
Kingston City
Loyalist Township
Frontenac Islands Township
HIGHWAY 15
HIGHWAY 401
HIGHWAY 33
BATH RD
N
0 2 4 8 12 Km
Legend
No starts
79 starts

HOUSING NOW REPORT TABLES

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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 Kingston 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	168	2	14	0	0	0	3	0	187
Q2 2006	150	14	26	0	0	0	0	0	190
% Change	12.0	-85.7	-46.2	n/a	n/a	n/a	n/a	n/a	-1.6
Year-to-date 2007	221	4	23	0	0	0	3	49	300
Year-to-date 2006	211	18	36	0	0	0	0	133	398
% Change	4.7	-77.8	-36.1	n/a	n/a	n/a	n/a	-63.2	-24.6
UNDER CONSTRUCTION									
Q2 2007	188	2	14	0	0	92	3	189	488
Q2 2006	165	14	32	0	0	0	0	147	358
% Change	13.9	-85.7	-56.3	n/a	n/a	n/a	n/a	28.6	36.3
COMPLETIONS									
Q2 2007	88	4	27	0	0	0	3	6	128
Q2 2006	130	6	18	0	0	0	0	0	154
% Change	-32.3	-33.3	50.0	n/a	n/a	n/a	n/a	n/a	-16.9
Year-to-date 2007	195	8	58	0	0	0	3	139	403
Year-to-date 2006	258	10	21	0	0	0	2	6	297
% Change	-24.4	-20.0	176.2	n/a	n/a	n/a	50.0	**	35.7
COMPLETED & NOT ABSORBED									
Q2 2007	44	7	23	0	0	0	3	5	82
Q2 2006	41	2	7	0	0	0	0	28	78
% Change	7.3	**	**	n/a	n/a	n/a	n/a	-82.1	5.1
ABSORBED									
Q2 2007	80	3	22	0	0	0	0	3	108
Q2 2006	127	8	14	0	0	0	0	7	156
% Change	-37.0	-62.5	57.1	n/a	n/a	n/a	n/a	-57.1	-30.8
Year-to-date 2007	187	6	39	0	0	0	2	128	362
Year-to-date 2006	251	15	16	0	0	0	14	13	309
% Change	-25.5	-60.0	143.8	n/a	n/a	n/a	-85.7	**	17.2

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									
Frontenac Islands Township									
Q2 2007	3	0	0	0	0	0	0	0	3
Q2 2006	0	0	0	0	0	0	0	0	0
Kingston City									
Q2 2007	125	2	14	0	0	0	3	0	144
Q2 2006	123	14	26	0	0	0	0	0	163
Loyalist Township									
Q2 2007	17	0	0	0	0	0	0	0	17
Q2 2006	9	0	0	0	0	0	0	0	9
South Frontenac Township									
Q2 2007	23	0	0	0	0	0	0	0	23
Q2 2006	18	0	0	0	0	0	0	0	18
Kingston CMA									
Q2 2007	168	2	14	0	0	0	3	0	187
Q2 2006	150	14	26	0	0	0	0	0	190
UNDER CONSTRUCTION									
Frontenac Islands Township									
Q2 2007	3	0	0	0	0	0	0	0	3
Q2 2006	3	0	0	0	0	0	0	0	3
Kingston City									
Q2 2007	129	2	14	0	0	92	3	189	429
Q2 2006	107	14	32	0	0	0	0	147	300
Loyalist Township									
Q2 2007	20	0	0	0	0	0	0	0	20
Q2 2006	24	0	0	0	0	0	0	0	24
South Frontenac Township									
Q2 2007	36	0	0	0	0	0	0	0	36
Q2 2006	31	0	0	0	0	0	0	0	31
Kingston CMA									
Q2 2007	188	2	14	0	0	92	3	189	488
Q2 2006	165	14	32	0	0	0	0	147	358

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									
Frontenac Islands Township									
Q2 2007	0	0	0	0	0	0	0	0	0
Q2 2006	1	0	0	0	0	0	0	0	1
Kingston City									
Q2 2007	65	4	17	0	0	0	3	6	95
Q2 2006	99	6	18	0	0	0	0	0	123
Loyalist Township									
Q2 2007	15	0	10	0	0	0	0	0	25
Q2 2006	15	0	0	0	0	0	0	0	15
South Frontenac Township									
Q2 2007	8	0	0	0	0	0	0	0	8
Q2 2006	15	0	0	0	0	0	0	0	15
Kingston CMA									
Q2 2007	88	4	27	0	0	0	3	6	128
Q2 2006	130	6	18	0	0	0	0	0	154
COMPLETED & NOT ABSORBED									
Frontenac Islands Township									
Q2 2007	0	0	0	0	0	0	0	0	0
Q2 2006	0	0	0	0	0	0	0	0	0
Kingston City									
Q2 2007	38	7	12	0	0	0	3	5	65
Q2 2006	29	2	7	0	0	0	0	28	66
Loyalist Township									
Q2 2007	4	0	11	0	0	0	0	0	15
Q2 2006	10	0	0	0	0	0	0	0	10
South Frontenac Township									
Q2 2007	2	0	0	0	0	0	0	0	2
Q2 2006	2	0	0	0	0	0	0	0	2
Kingston CMA									
Q2 2007	44	7	23	0	0	0	3	5	82
Q2 2006	41	2	7	0	0	0	0	28	78

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									
Frontenac Islands Township									
Q2 2007	0	0	0	0	0	0	0	0	0
Q2 2006	1	0	0	0	0	0	0	0	1
Kingston City									
Q2 2007	62	3	16	0	0	0	0	3	84
Q2 2006	99	8	14	0	0	0	0	7	128
Loyalist Township									
Q2 2007	12	0	6	0	0	0	0	0	18
Q2 2006	14	0	0	0	0	0	0	0	14
South Frontenac Township									
Q2 2007	6	0	0	0	0	0	0	0	6
Q2 2006	13	0	0	0	0	0	0	0	13
Kingston CMA									
Q2 2007	80	3	22	0	0	0	0	3	108
Q2 2006	127	8	14	0	0	0	0	7	156

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
Frontenac Islands Township	3	0	0	0	0	0	0	0	3	0	n/a
Kingston City	125	123	2	14	17	26	0	0	144	163	-11.7
Loyalist Township	17	9	0	0	0	0	0	0	17	9	88.9
South Frontenac Township	23	18	0	0	0	0	0	0	23	18	27.8
Kingston CMA	168	150	2	14	17	26	0	0	187	190	-1.6

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
Frontenac Islands Township	3	2	0	0	0	0	0	0	3	2	50.0
Kingston City	166	159	4	18	26	36	49	133	245	346	-29.2
Loyalist Township	22	15	0	0	0	0	0	0	22	15	46.7
South Frontenac Township	30	35	0	0	0	0	0	0	30	35	-14.3
Kingston CMA	221	211	4	18	26	36	49	133	300	398	-24.6

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
Frontenac Islands Township	0	0	0	0	0	0	0	0
Kingston City	14	26	3	0	0	0	0	0
Loyalist Township	0	0	0	0	0	0	0	0
South Frontenac Township	0	0	0	0	0	0	0	0
Kingston CMA	14	26	3	0	0	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
Frontenac Islands Township	0	0	0	0	0	0	0	0
Kingston City	23	36	3	0	0	0	49	133
Loyalist Township	0	0	0	0	0	0	0	0
South Frontenac Township	0	0	0	0	0	0	0	0
Kingston CMA	23	36	3	0	0	0	49	133

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
Frontenac Islands Township	3	0	0	0	0	0	3	0
Kingston City	141	163	0	0	3	0	144	163
Loyalist Township	17	9	0	0	0	0	17	9
South Frontenac Township	23	18	0	0	0	0	23	18
Kingston CMA	184	190	0	0	3	0	187	190

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
Frontenac Islands Township	3	2	0	0	0	0	3	2
Kingston City	193	213	0	0	52	133	245	346
Loyalist Township	22	15	0	0	0	0	22	15
South Frontenac Township	30	35	0	0	0	0	30	35
Kingston CMA	248	265	0	0	52	133	300	398

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
Frontenac Islands Township	0	1	0	0	0	0	0	0	0	1	-100.0
Kingston City	65	99	4	6	20	18	6	0	95	123	-22.8
Loyalist Township	15	15	0	0	10	0	0	0	25	15	66.7
South Frontenac Township	8	15	0	0	0	0	0	0	8	15	-46.7
Kingston CMA	88	130	4	6	30	18	6	0	128	154	-16.9

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
Frontenac Islands Township	4	2	0	0	0	0	0	0	4	2	100.0
Kingston City	131	187	8	12	38	21	139	6	316	226	39.8
Loyalist Township	34	35	0	0	23	0	0	0	57	35	62.9
South Frontenac Township	26	34	0	0	0	0	0	0	26	34	-23.5
Kingston CMA	195	258	8	12	61	21	139	6	403	297	35.7

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
Frontenac Islands Township	0	0	0	0	0	0	0	0
Kingston City	17	18	3	0	0	0	6	0
Loyalist Township	10	0	0	0	0	0	0	0
South Frontenac Township	0	0	0	0	0	0	0	0
Kingston CMA	27	18	3	0	0	0	6	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
Frontenac Islands Township	0	0	0	0	0	0	0	0
Kingston City	35	21	3	0	0	0	139	6
Loyalist Township	23	0	0	0	0	0	0	0
South Frontenac Township	0	0	0	0	0	0	0	0
Kingston CMA	58	21	3	0	0	0	139	6

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
Frontenac Islands Township	0	1	0	0	0	0	0	1
Kingston City	86	123	0	0	9	0	95	123
Loyalist Township	25	15	0	0	0	0	25	15
South Frontenac Township	8	15	0	0	0	0	8	15
Kingston CMA	119	154	0	0	9	0	128	154

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
Frontenac Islands Township	4	2	0	0	0	0	4	2
Kingston City	174	218	0	0	142	8	316	226
Loyalist Township	57	35	0	0	0	0	57	35
South Frontenac Township	26	34	0	0	0	0	26	34
Kingston CMA	261	289	0	0	142	8	403	297

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 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Frontenac Islands Township													
Q2 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q2 2006	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2007	0	0.0	2	50.0	1	25.0	0	0.0	1	25.0	4	--	--
Year-to-date 2006	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
Kingston City													
Q2 2007	11	17.7	13	21.0	27	43.5	3	4.8	8	12.9	62	268,700	271,279
Q2 2006	23	23.2	5	5.1	54	54.5	13	13.1	4	4.0	99	274,000	266,804
Year-to-date 2007	17	13.5	23	18.3	55	43.7	10	7.9	21	16.7	126	280,000	289,368
Year-to-date 2006	47	25.8	17	9.3	85	46.7	24	13.2	9	4.9	182	269,750	261,718
Loyalist Township													
Q2 2007	0	0.0	3	25.0	4	33.3	3	25.0	2	16.7	12	283,800	392,200
Q2 2006	0	0.0	4	28.6	6	42.9	3	21.4	1	7.1	14	281,850	284,743
Year-to-date 2007	1	2.9	11	32.4	13	38.2	5	14.7	4	11.8	34	275,300	312,721
Year-to-date 2006	0	0.0	12	36.4	11	33.3	7	21.2	3	9.1	33	254,800	284,836
South Frontenac Township													
Q2 2007	3	50.0	2	33.3	1	16.7	0	0.0	0	0.0	6	--	--
Q2 2006	1	7.7	0	0.0	8	61.5	4	30.8	0	0.0	13	289,900	283,548
Year-to-date 2007	7	28.0	10	40.0	6	24.0	1	4.0	1	4.0	25	226,000	220,612
Year-to-date 2006	3	8.8	6	17.6	18	52.9	7	20.6	0	0.0	34	270,400	266,677
Kingston CMA													
Q2 2007	14	17.5	18	22.5	32	40.0	6	7.5	10	12.5	80	267,700	283,114
Q2 2006	24	18.9	10	7.9	68	53.5	20	15.7	5	3.9	127	274,900	270,332
Year-to-date 2007	25	13.2	46	24.3	75	39.7	16	8.5	27	14.3	189	272,000	284,005
Year-to-date 2006	50	19.9	37	14.7	114	45.4	38	15.1	12	4.8	251	268,600	265,280

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
Frontenac Islands Township	--	--	n/a	--	--	n/a
Kingston City	271,279	266,804	1.7	289,368	261,718	10.6
Loyalist Township	392,200	284,743	37.7	312,721	284,836	9.8
South Frontenac Township	--	283,548	n/a	220,612	266,677	-17.3
Kingston CMA	283,114	270,332	4.7	284,005	265,280	7.1

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Kingston
Second Quarter 2007

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2006	January	153	-17.7	247	507	535	46.2	215,161	15.2	218,692
	February	260	9.2	333	489	524	63.5	194,872	0.2	189,616
	March	303	7.4	280	710	534	52.4	210,553	7.5	207,184
	April	339	-15.9	281	702	534	52.6	220,965	12.1	217,320
	May	498	14.2	315	775	538	58.6	216,597	12.3	209,593
	June	428	7.8	293	590	487	60.2	220,461	14.4	217,794
	July	307	-11.5	276	507	495	55.8	199,318	0.1	198,082
	August	294	-13.8	271	533	530	51.1	214,020	3.9	216,996
	September	287	11.2	303	532	582	52.1	224,133	13.8	224,896
	October	260	7.0	300	440	541	55.5	204,946	4.4	212,211
	November	235	7.8	315	364	557	56.6	204,700	3.9	213,417
	December	153	33.0	303	165	457	66.3	207,926	14.2	223,013
2007	January	211	37.9	334	624	637	52.4	220,862	2.6	218,336
	February	241	-7.3	308	574	602	51.2	202,805	4.1	208,142
	March	327	7.9	311	708	557	55.8	212,481	0.9	213,832
	April	415	22.4	327	705	533	61.4	225,982	2.3	218,687
	May	522	4.8	328	792	552	59.4	226,554	4.6	220,924
	June	427	-0.2	306	618	555	55.1	225,548	2.3	223,451
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2006	1,265	2.3		2,067			219,075	12.8	
	Q2 2007	1,364	7.8		2,115			226,065	3.2	
	YTD 2006	1,981	2.0		3,773			214,293	10.6	
	YTD 2007	2,143	8.2		4,021			220,864	3.1	

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

Source: CREA (MLS®)

Table 6: Economic Indicators
Second Quarter 2007

		Interest Rates			NHPI, Total, 1997=100 (Ont.)	CPI, 2002 =100 (Ont.)	Kingston 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	135.40	108.20	75.8	5.4	63.9	685
	February	667	5.85	6.45	135.70	107.90	75.8	5.6	64.0	680
	March	667	6.05	6.45	136.00	108.80	77.1	6.1	65.5	680
	April	685	6.25	6.75	136.50	109.10	77.5	5.8	65.6	683
	May	685	6.25	6.75	136.80	109.50	77.9	6.9	66.6	690
	June	697	6.60	6.95	137.30	109.30	78.2	6.7	66.7	700
	July	697	6.60	6.95	137.90	109.00	78.1	7.4	67.0	707
	August	691	6.40	6.85	138.60	109.10	77.9	6.9	66.4	716
	September	682	6.40	6.70	138.70	108.50	76.9	6.7	65.5	734
	October	688	6.40	6.80	138.70	108.40	76.6	5.7	64.5	753
	November	673	6.40	6.55	139.10	108.60	76.2	5.1	63.8	762
	December	667	6.30	6.45	139.20	108.80	76.8	5.2	64.3	753
2007	January	679	6.50	6.65	139.30	108.60	77.6	5.1	65.0	740
	February	679	6.50	6.65	139.40	109.70	78.6	5.0	65.6	735
	March	669	6.40	6.49	139.70	110.80	80.8	4.4	67.1	726
	April	678	6.60	6.64	139.80	111.10	81.0	4.4	67.3	722
	May	709	6.85	7.14	140.30	111.60	80.7	4.8	67.4	717
	June	715	7.05	7.24		111.10	78.6	5.8	66.2	720
	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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