

## HOUSING NOW

## Kitchener and Guelph CMAs



Canada Mortgage and Housing Corporation

Date Released: Fourth Quarter 2007

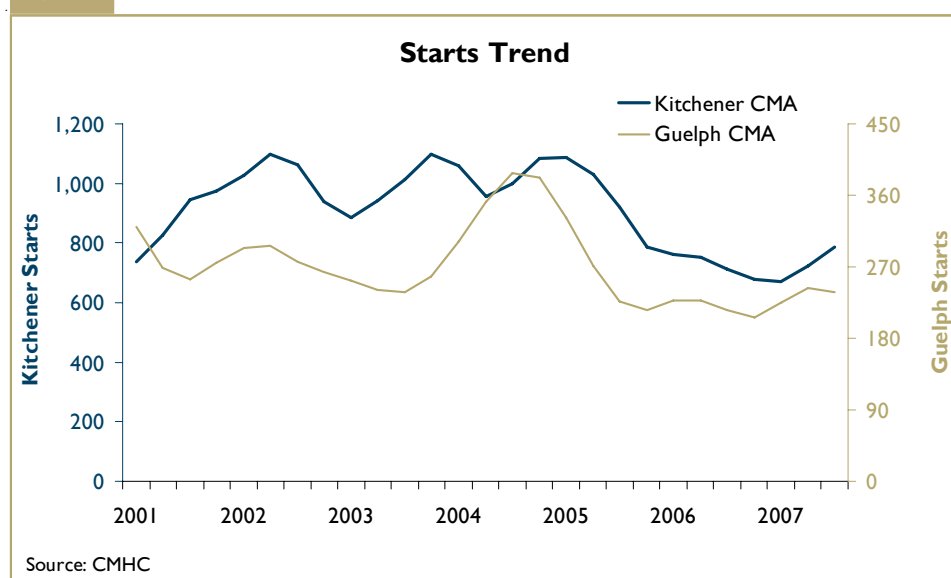
## New Home Market

## Plateaus at Low Level

Despite a slight recovery, new home construction remains at a relatively low level in the Kitchener and Guelph Census Metropolitan Areas (CMAs). Rising new home prices, greater choice in the resale home market and less than robust labour markets in the Kitchener-Guelph area have kept housing starts below average.

New home construction in the third quarter of 2007 in both the Kitchener and Guelph CMAs exceeded the level recorded in the same quarter last year. Kitchener CMA third quarter total housing starts increased by 8.6 per cent, while starts in the Guelph CMA jumped by 13.4 per cent. An increase in apartment construction in the Kitchener CMA pulled starts higher despite weaker single-detached numbers. The reverse occurred in the Guelph CMA. Single-detached starts

Figure 1



## Table of Contents

- 1 **New Home Market**  
Plateaus at Low Level
- 2 **Resale Home Market**  
Resales at Record Pace
- 3 **Local Economy**  
Lower Employment
- 4 **Maps**
- 16 **Tableaux**

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were responsible for the growth in new construction numbers in the third quarter, while semi-detached and townhouse starts were lower.

Single-detached starts in the Kitchener CMA have dropped by 35 per cent in 2007, but a surge in rental and condominium apartment starts has kept overall new construction numbers from showing significant losses. Although land for single-detached development is adequate in most Kitchener CMA sub-markets, this has not translated into detached starts this year as infrastructure concerns have slowed the approval of some subdivisions. The resulting lower choice and the increased ownership costs for single-detached homes has pushed many prospective home buyers to look for resale or more affordable multiple-family type homes. On a more positive note, single-detached construction in the third quarter has declined by only 2.7 per cent from the same quarter last year. In the Guelph CMA, where land issues have not been as much of a concern, single-detached construction has increased by almost 30 per cent this year. Despite the move to intensification and rising prices for single-detached homes, apartment starts have declined by more than 60 per cent in 2007.

For the first nine months of 2007, the average price of completed and sold single-detached homes in the Kitchener CMA increased by 11 per cent to \$347,900 from the same period of 2006. New home prices have been pushed higher by increased land and construction costs. The cities of Kitchener and Waterloo experienced double digit gains in

price. New single-detached home prices in Guelph were up eight per cent to \$361,300. As a result of the widening price differential between new and resale homes, homebuyers have been encouraged to search for their home in the resale market.

## Resale Home Market

### Resales at Record Pace

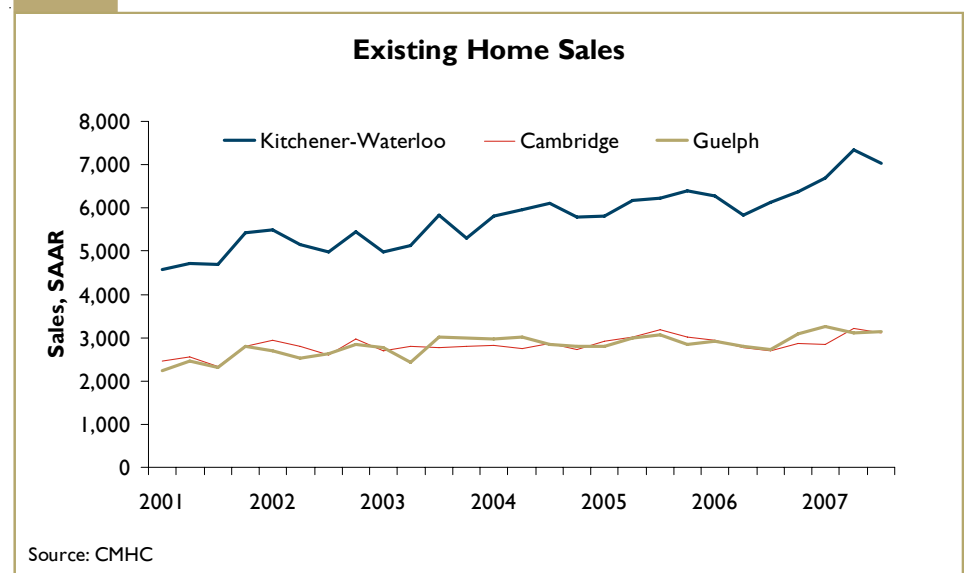
Existing home sales in the Kitchener-Cambridge-Guelph area have set records in the third quarter. Relatively more affordable existing home prices, a high level of new listings, more home financing options and in-migration have contributed to the higher than average sales. Homebuyers have been able to satisfy their housing needs in the existing home market. With demand outpacing supply, the resale home market has tightened up.

Third quarter sales of residential properties through the Kitchener-

Waterloo Real Estate Board were at a record level. A total of 1782 home were sold, up 14.5 per cent from the third quarter of 2006. With limited choice and higher prices in the new home market, homebuyers have turned their attention to the existing home market. Rising house prices encourage homeowners to list their homes for sale, but in the third quarter, new listings dropped for the first time in more than a year. Sales continued to rise, so the market tightened up in this period. The sales-to-new listings ratio (SNLR), a leading indicator of home prices, moved above 70 per cent in the third quarter. The average price for a resale home was \$254,417, an increase of 4.7 per cent from the third quarter last year.

Sales of residential properties through the Real Estate Board of Cambridge Inc. in the third quarter reached 779 homes, up 15 per cent from the same quarter last year. With little choice in the new home market

Figure 2



in Cambridge, homebuyers looked to the existing home market for their purchase. New listings dropped in the third quarter, due to a slowdown in move-up buyer activity in line with lower completions. As a result, the resale market tightened up considerably. The average resale home price increased to \$243,113, up eight per cent from the same quarter last year.

A total of 789 homes were sold through the Guelph and District Real Estate Board in the third quarter, an increase of 15 per cent from the third

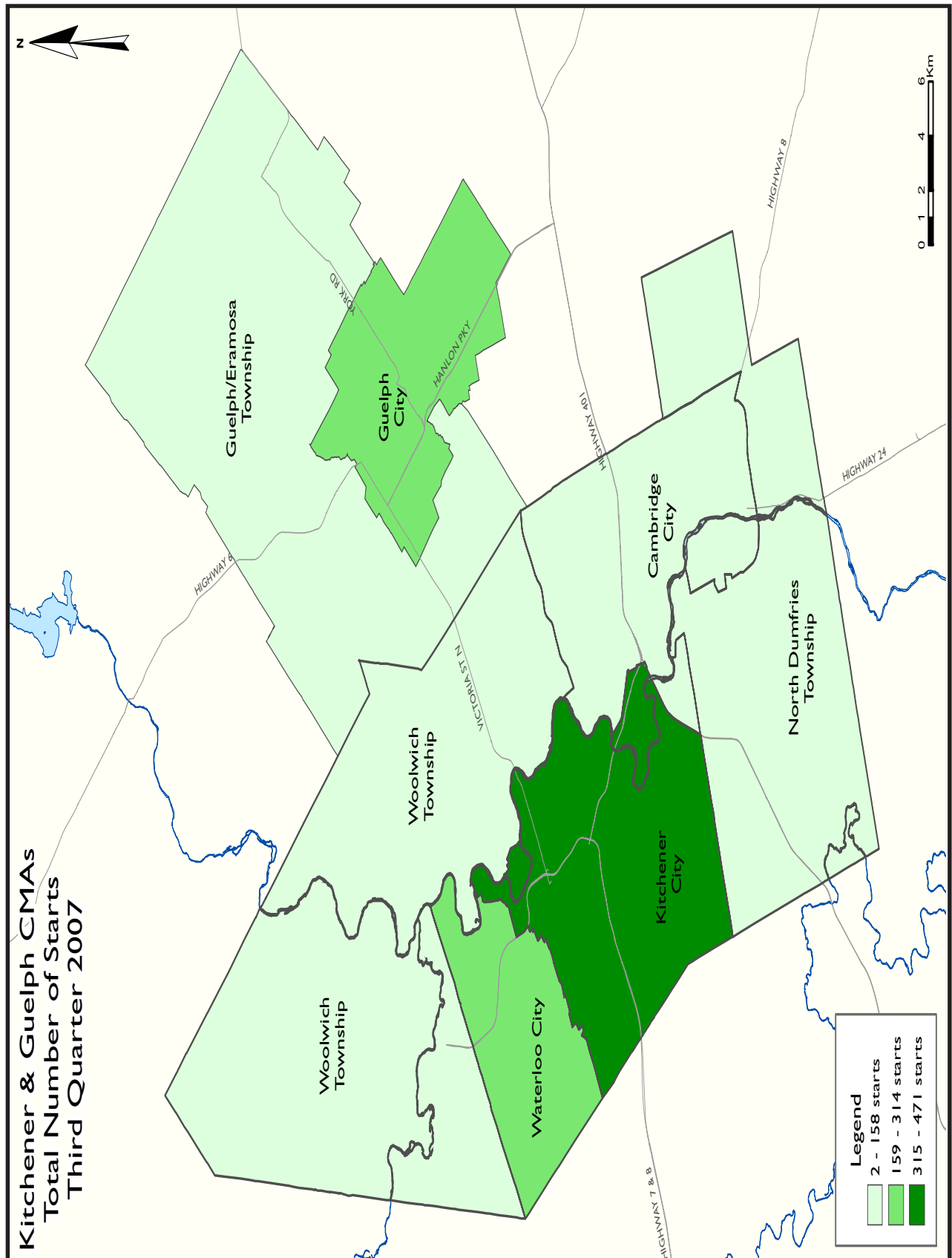
quarter of 2006. New listings did not increase at the same pace as sales, leading to a tighter resale market. With a market favourable to sellers, the average resale price increased by eight per cent to \$263,904.

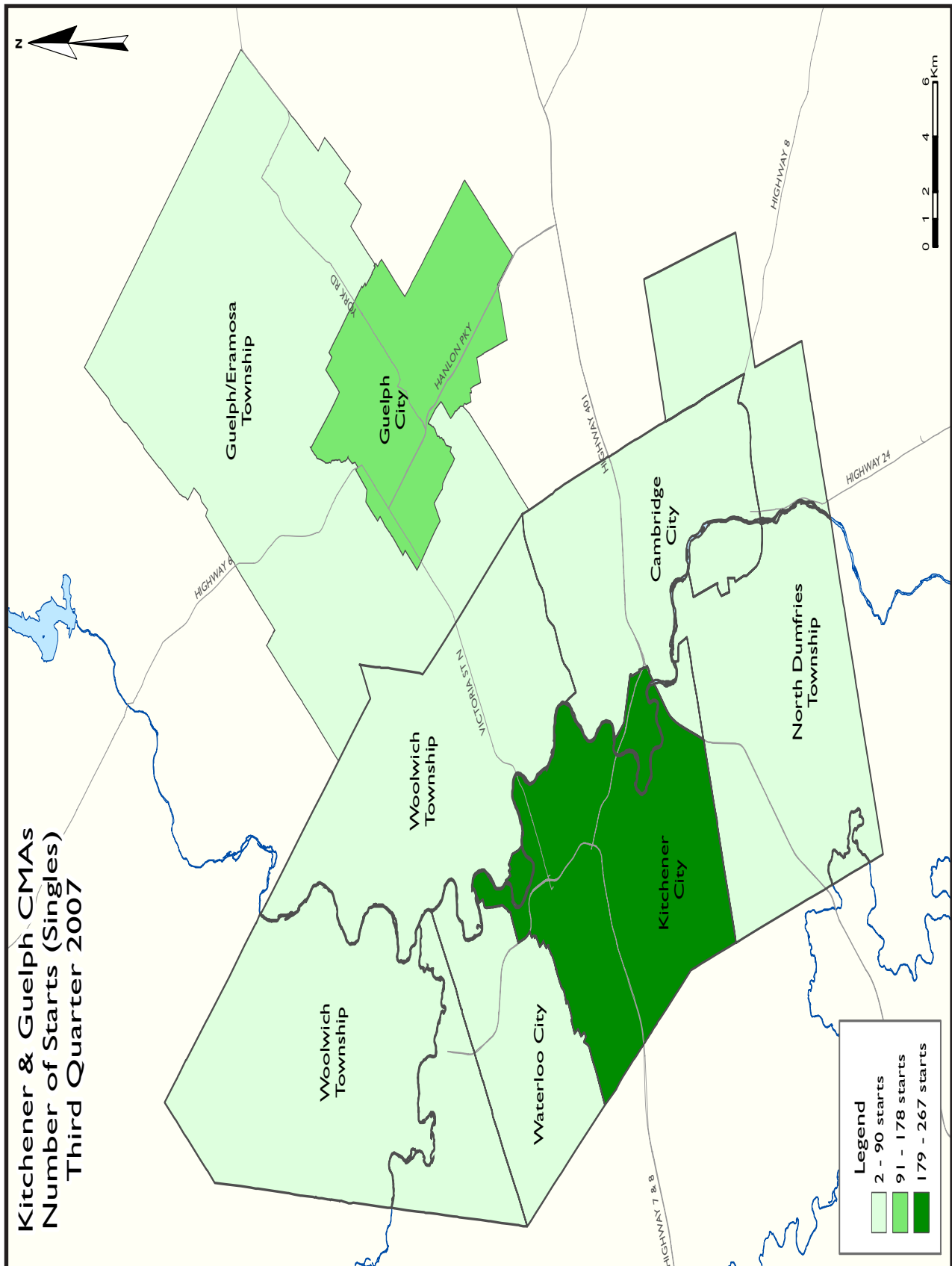
## **Local Economy**

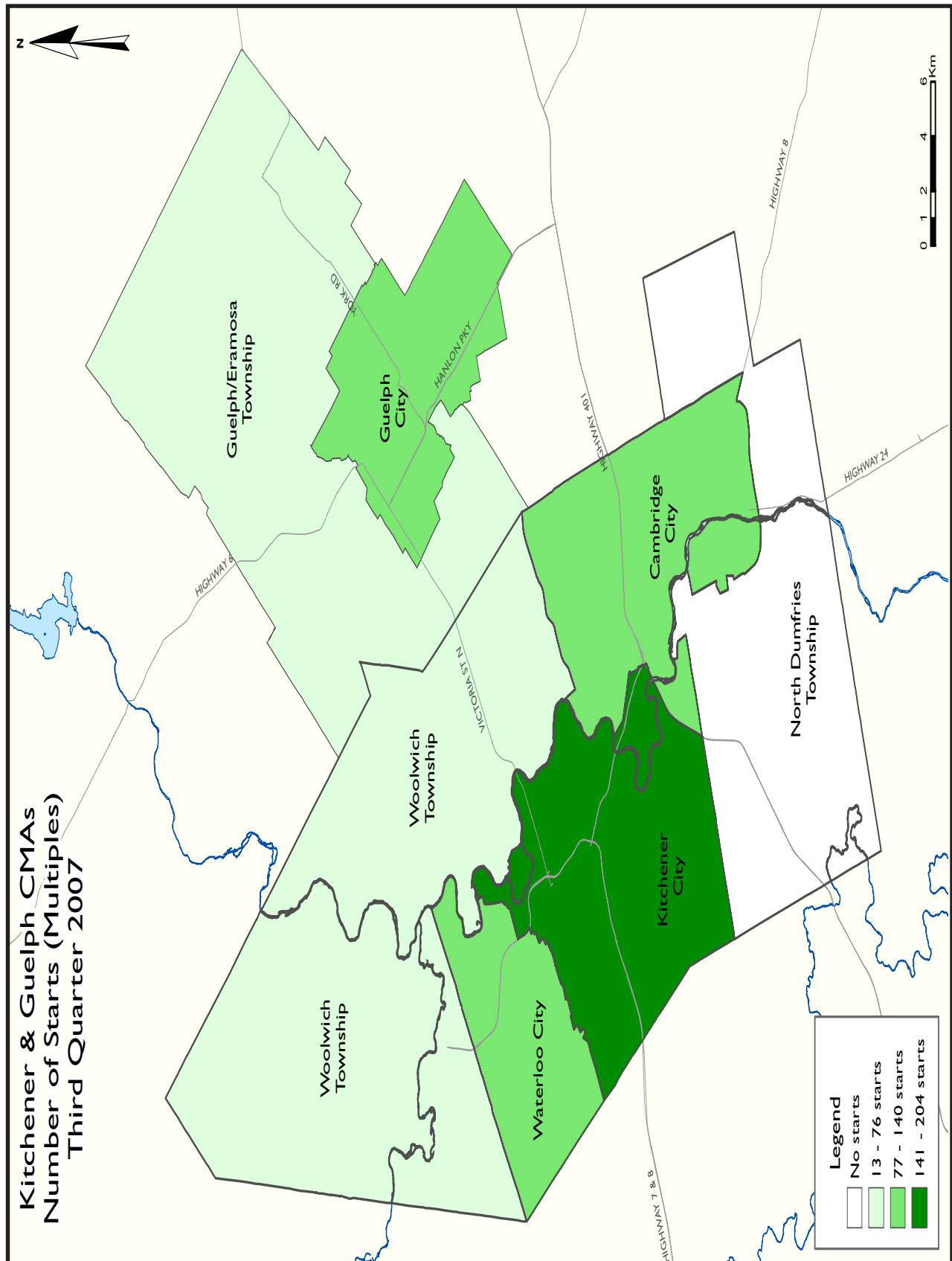
### **Lower Employment**

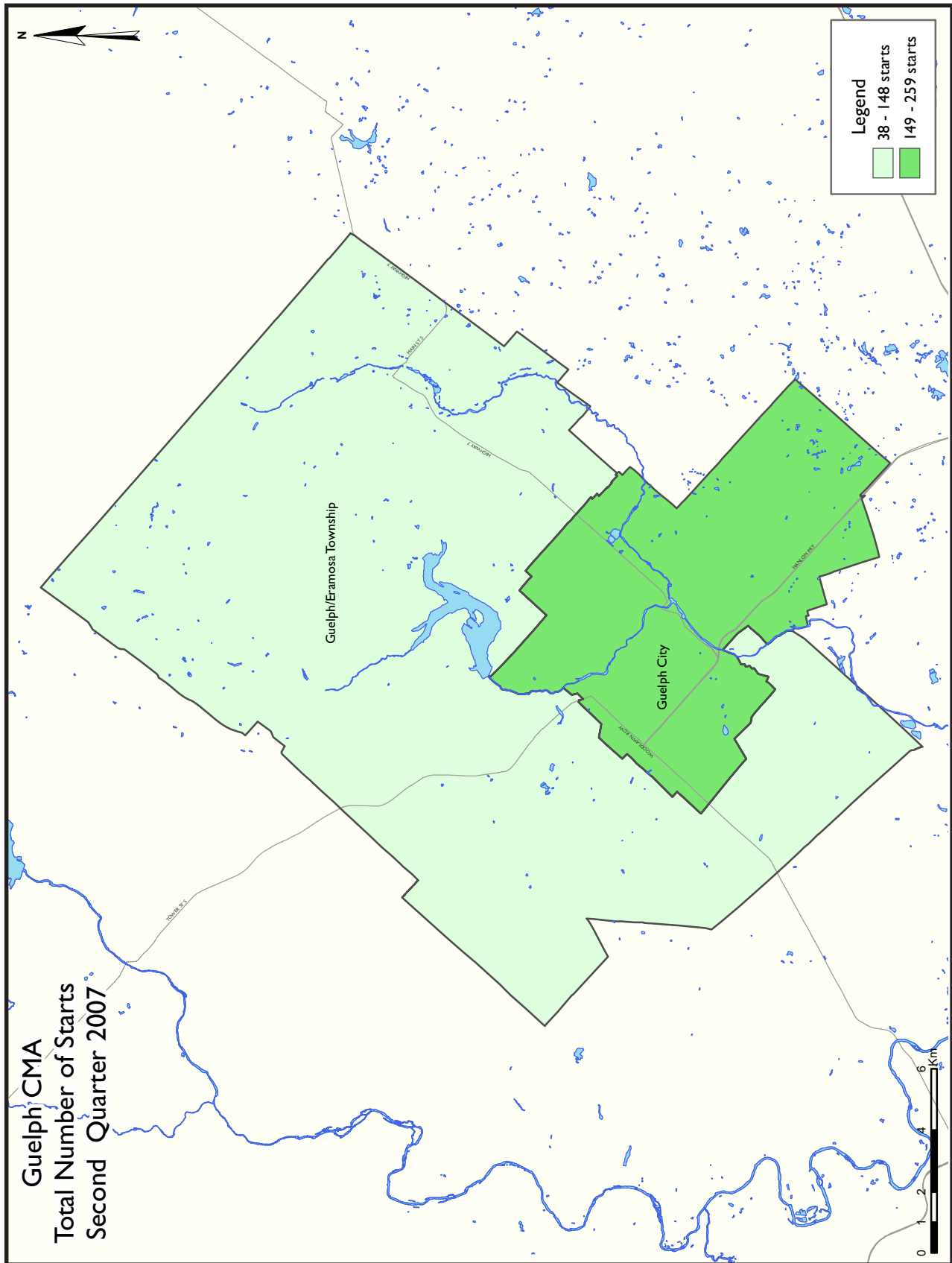
More than 35 per cent of jobs in both Kitchener and Guelph are in the manufacturing and trade sectors.

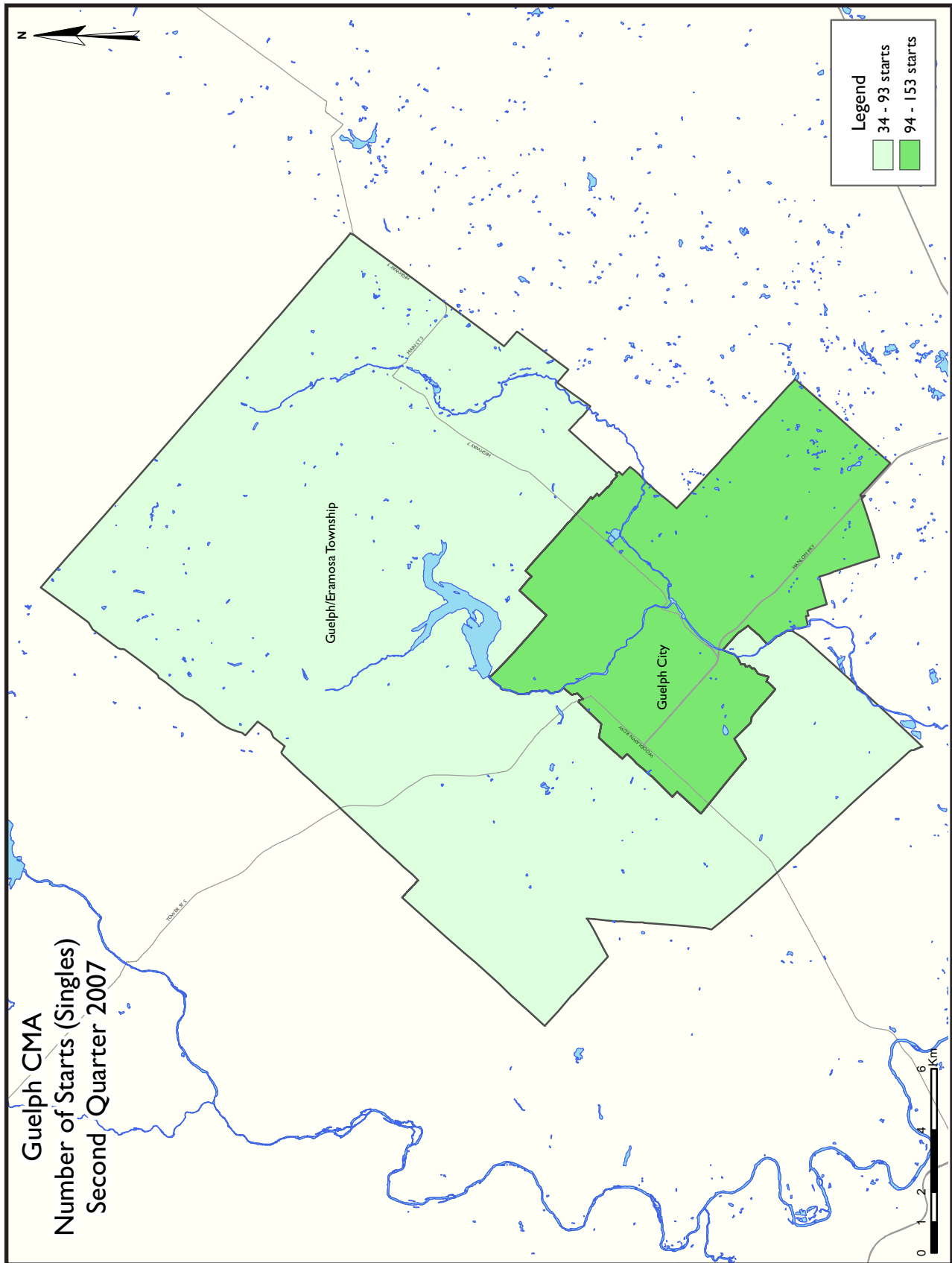
These sectors have been hard hit in recent years by the appreciation of the Canadian dollar against its U.S. counterpart and continue to shed jobs. Despite significant job losses in these two sectors, employment in Kitchener remains at a high level. Employment is down just 0.6 per cent in the first three quarters of this year compared to the same period of 2006. In Guelph, employment is down 2.5 per cent in the first nine months of this year.



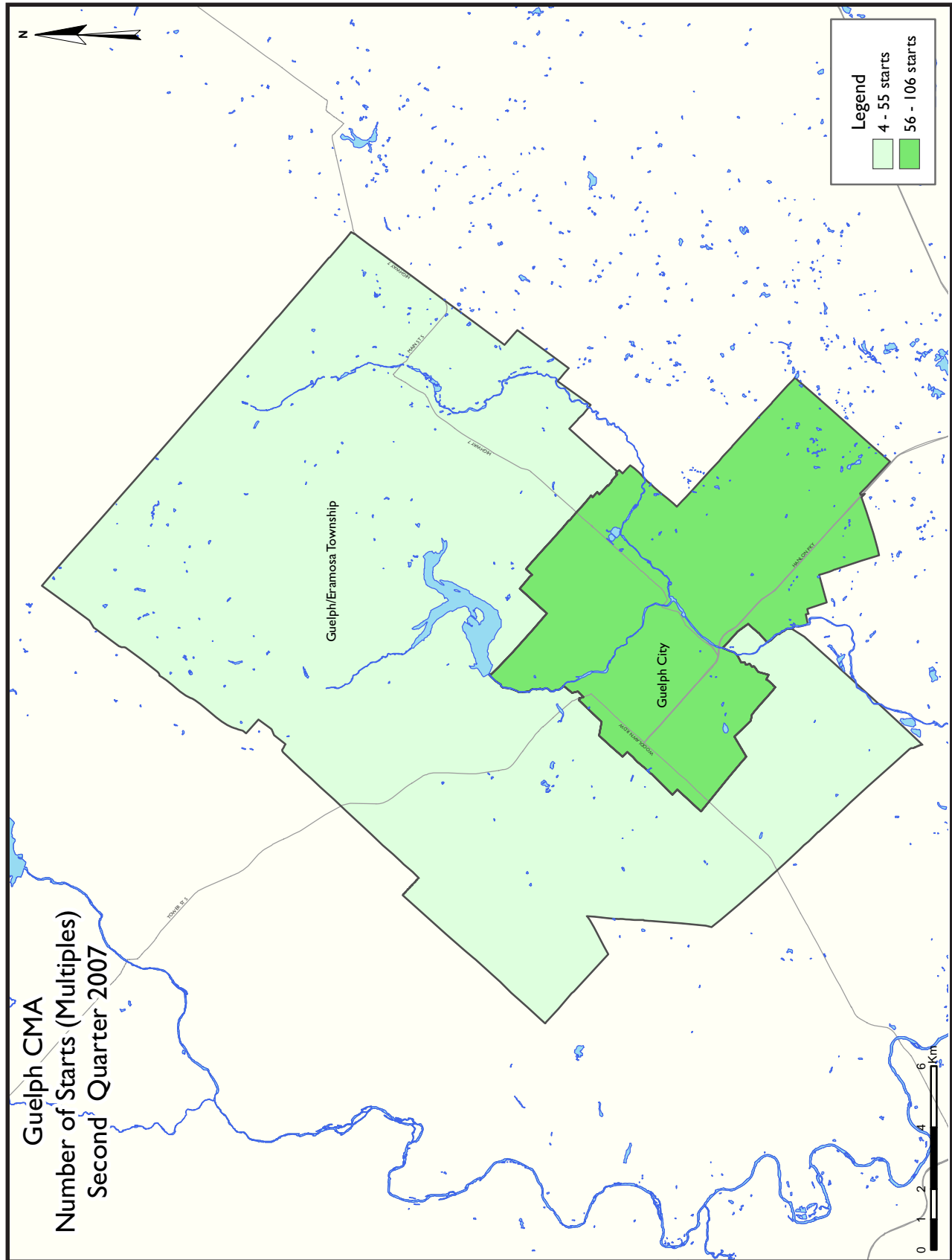


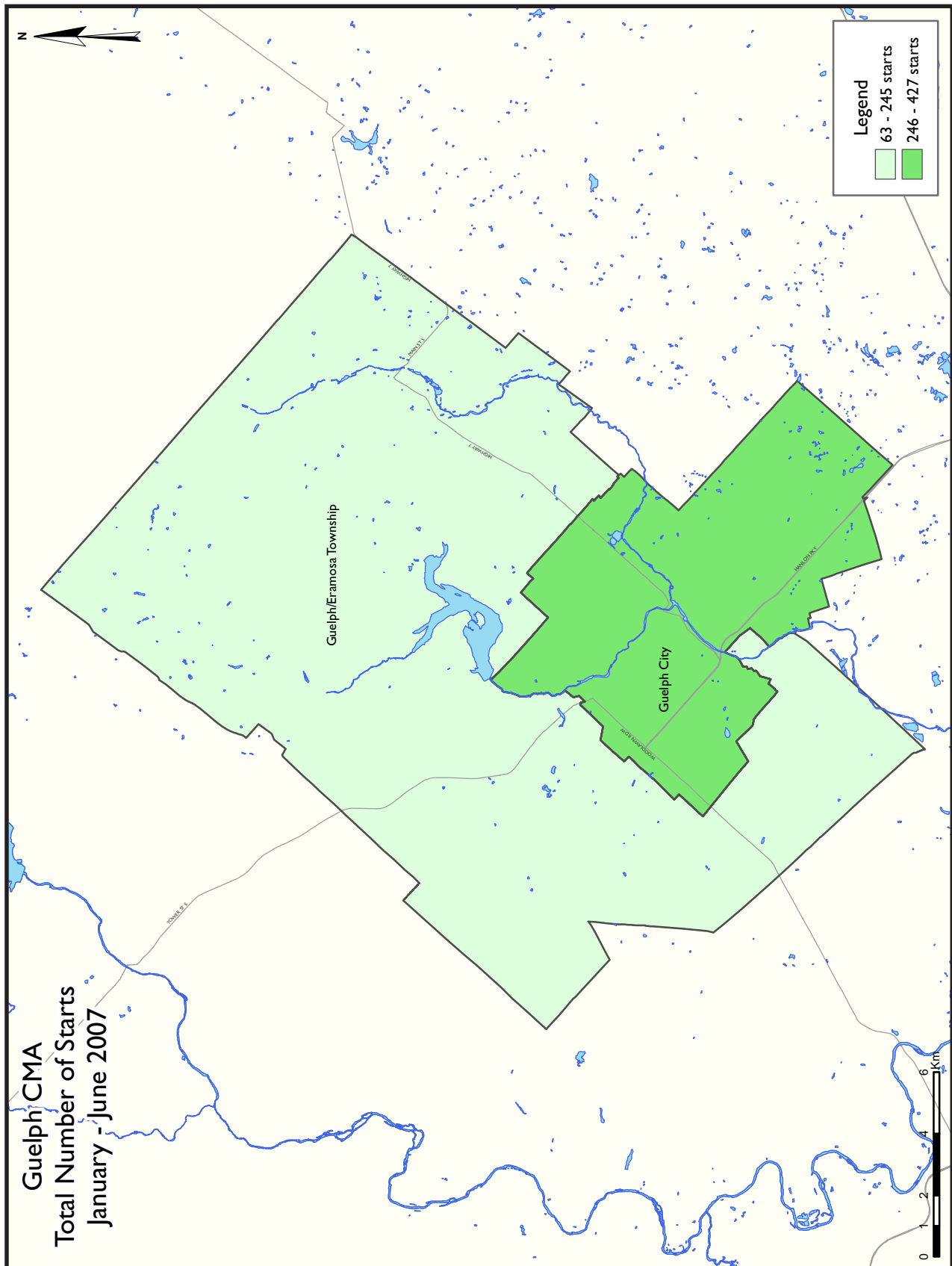


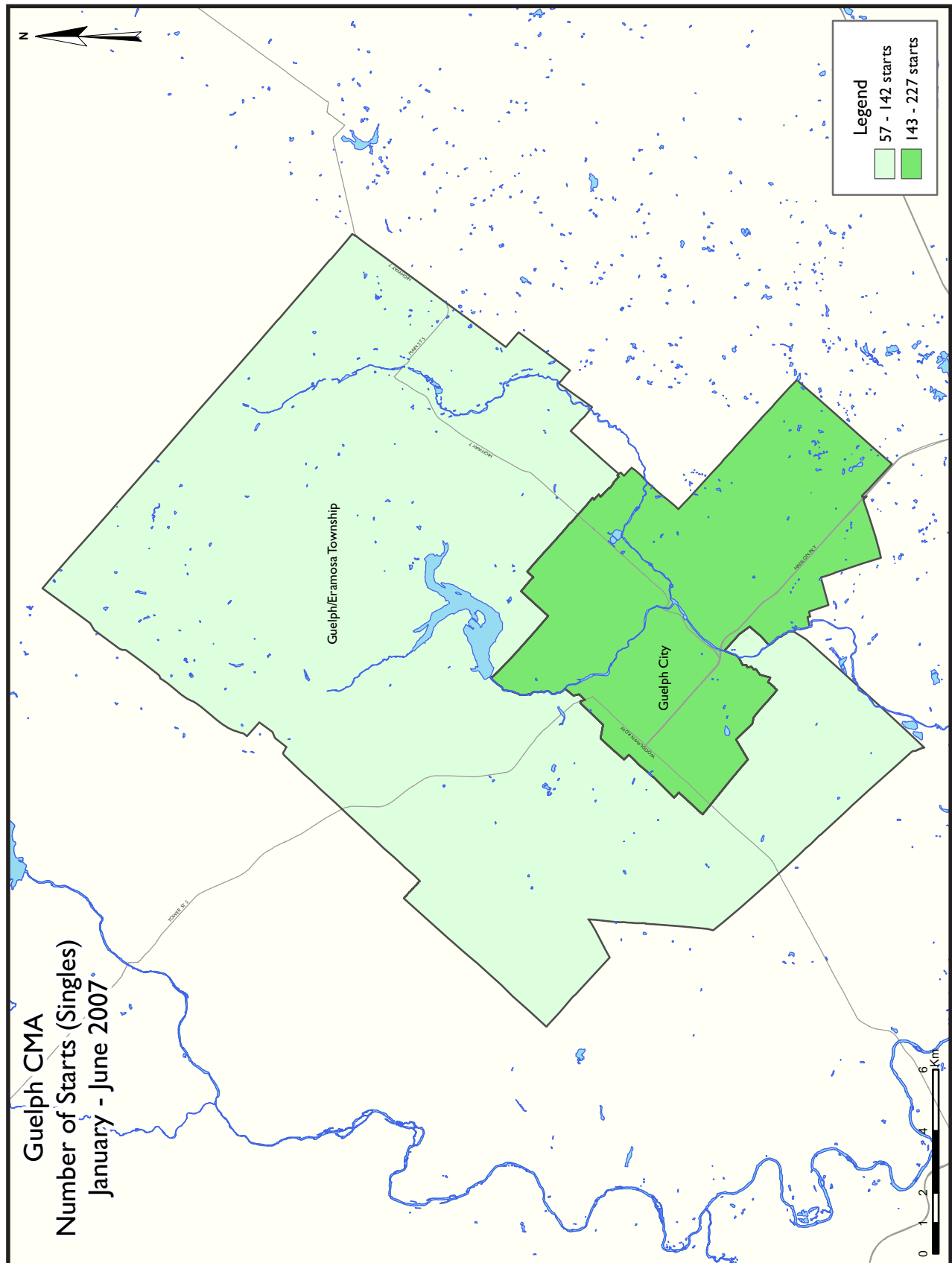


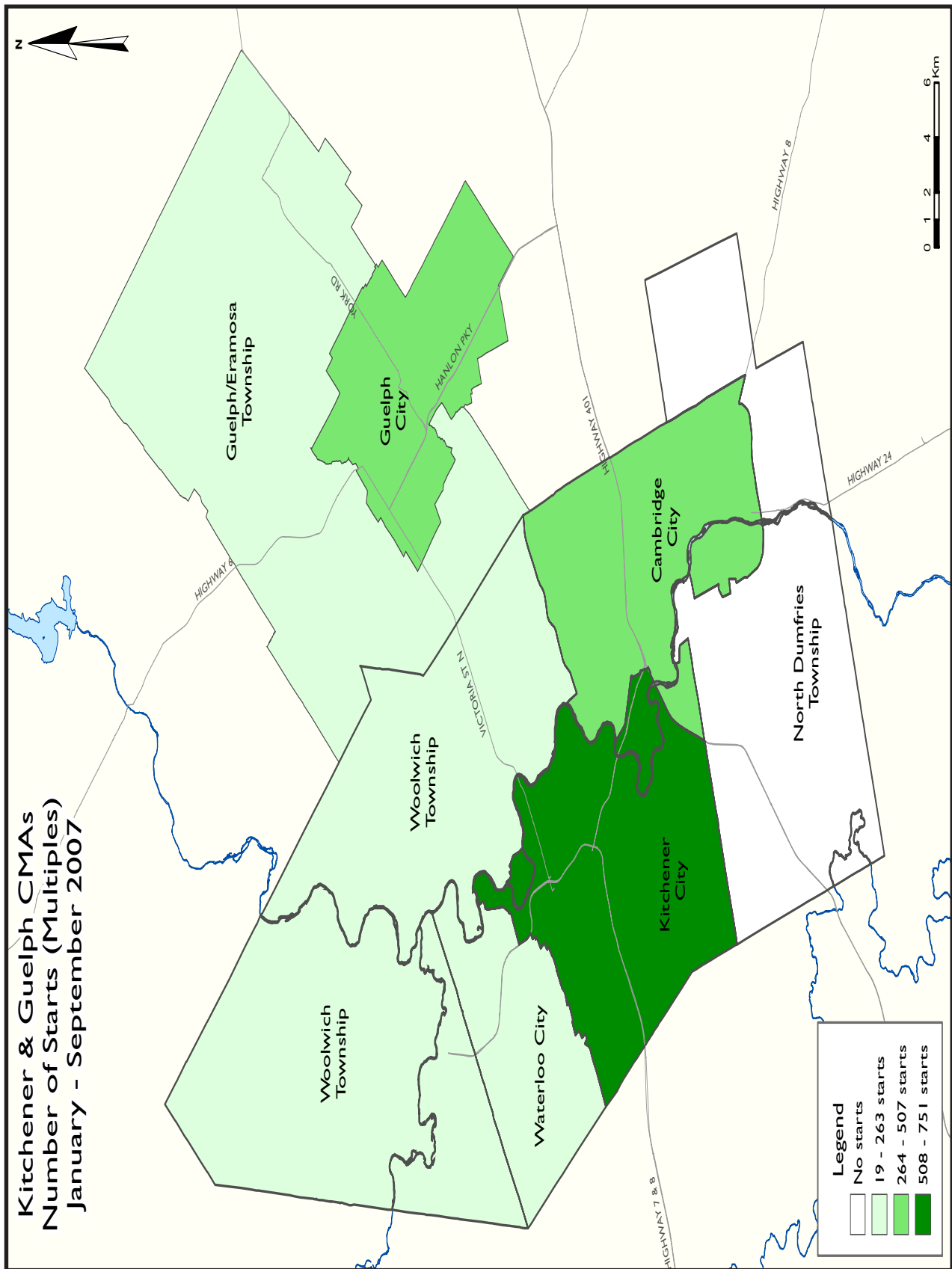


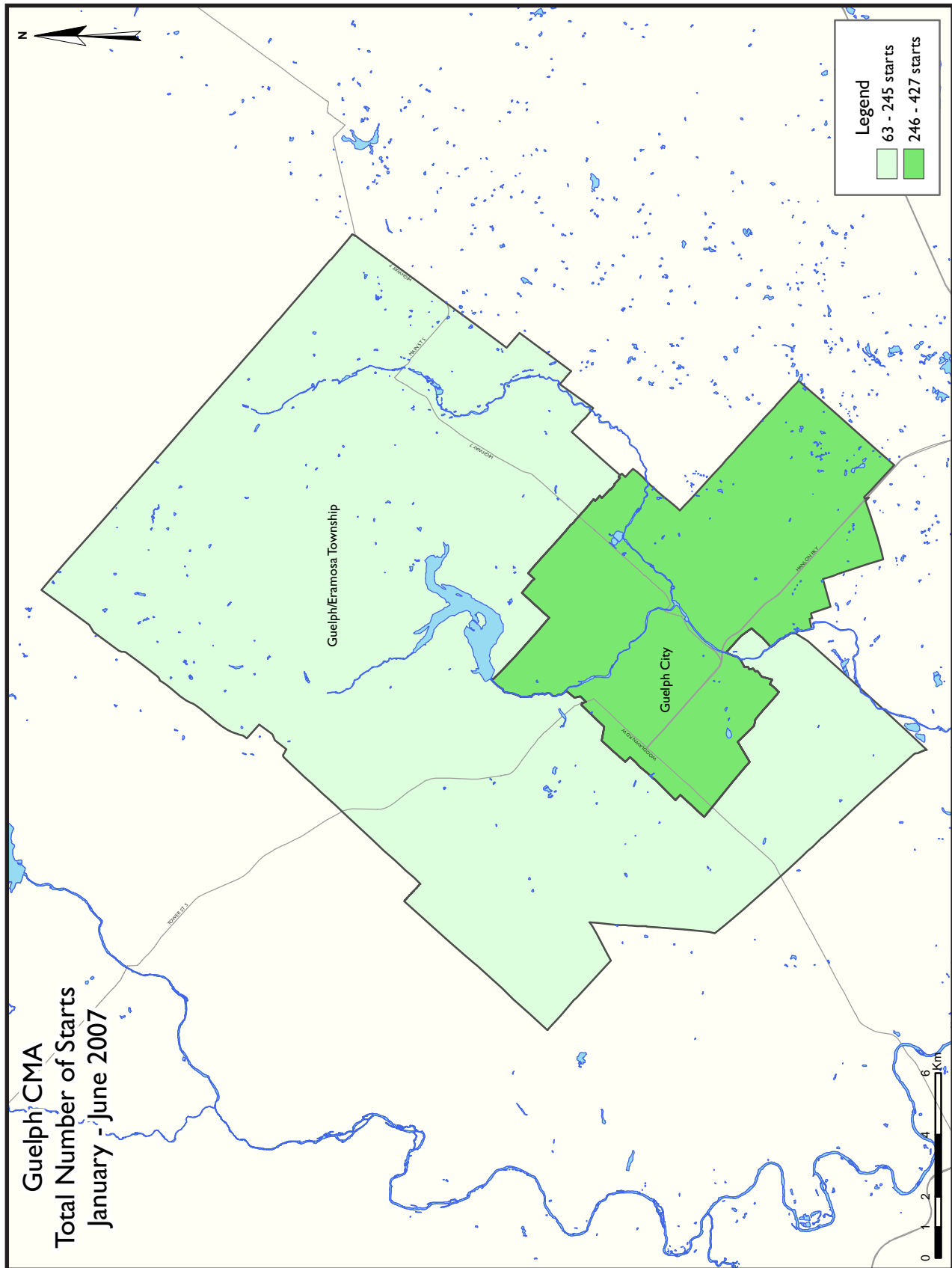


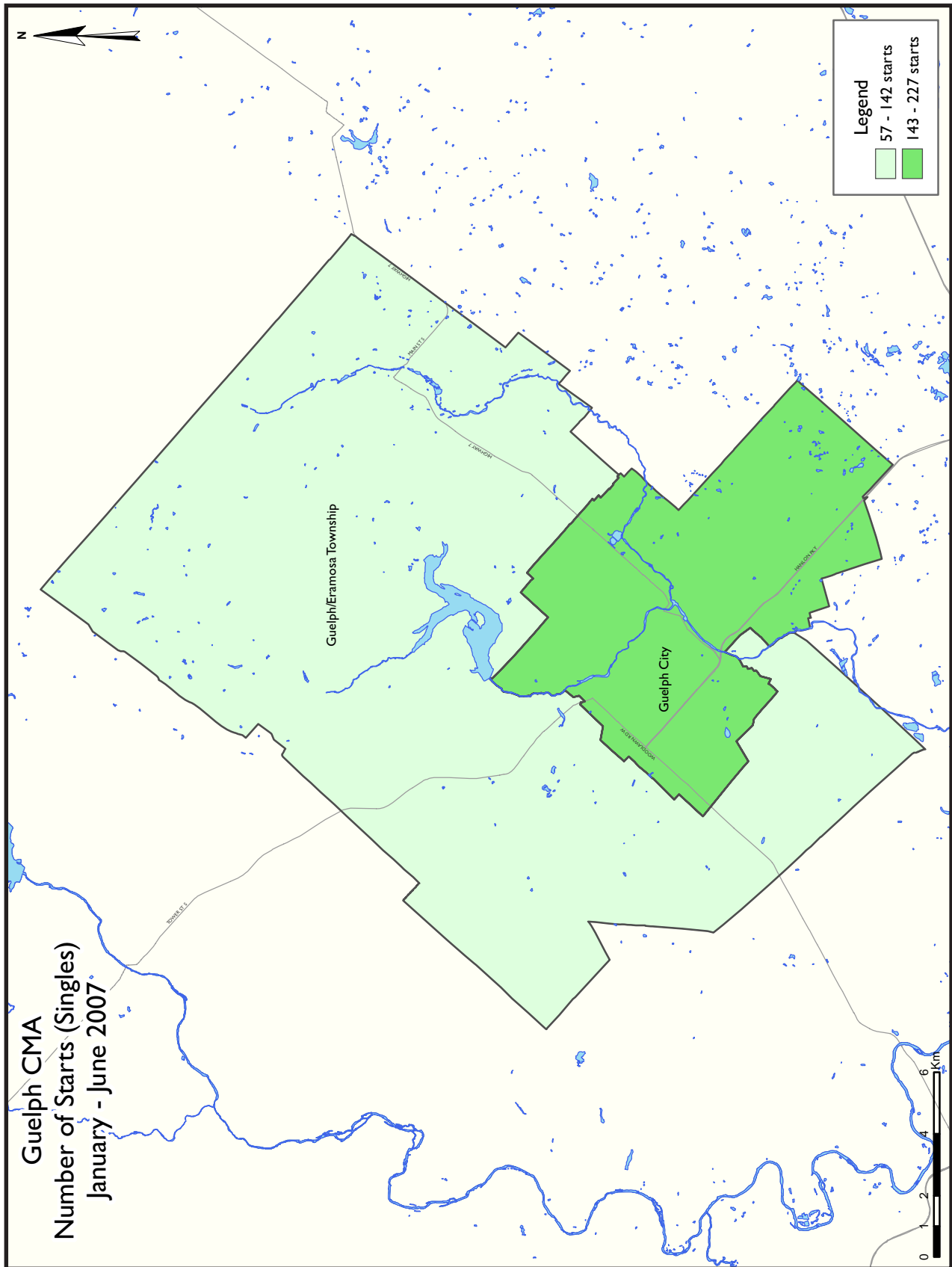


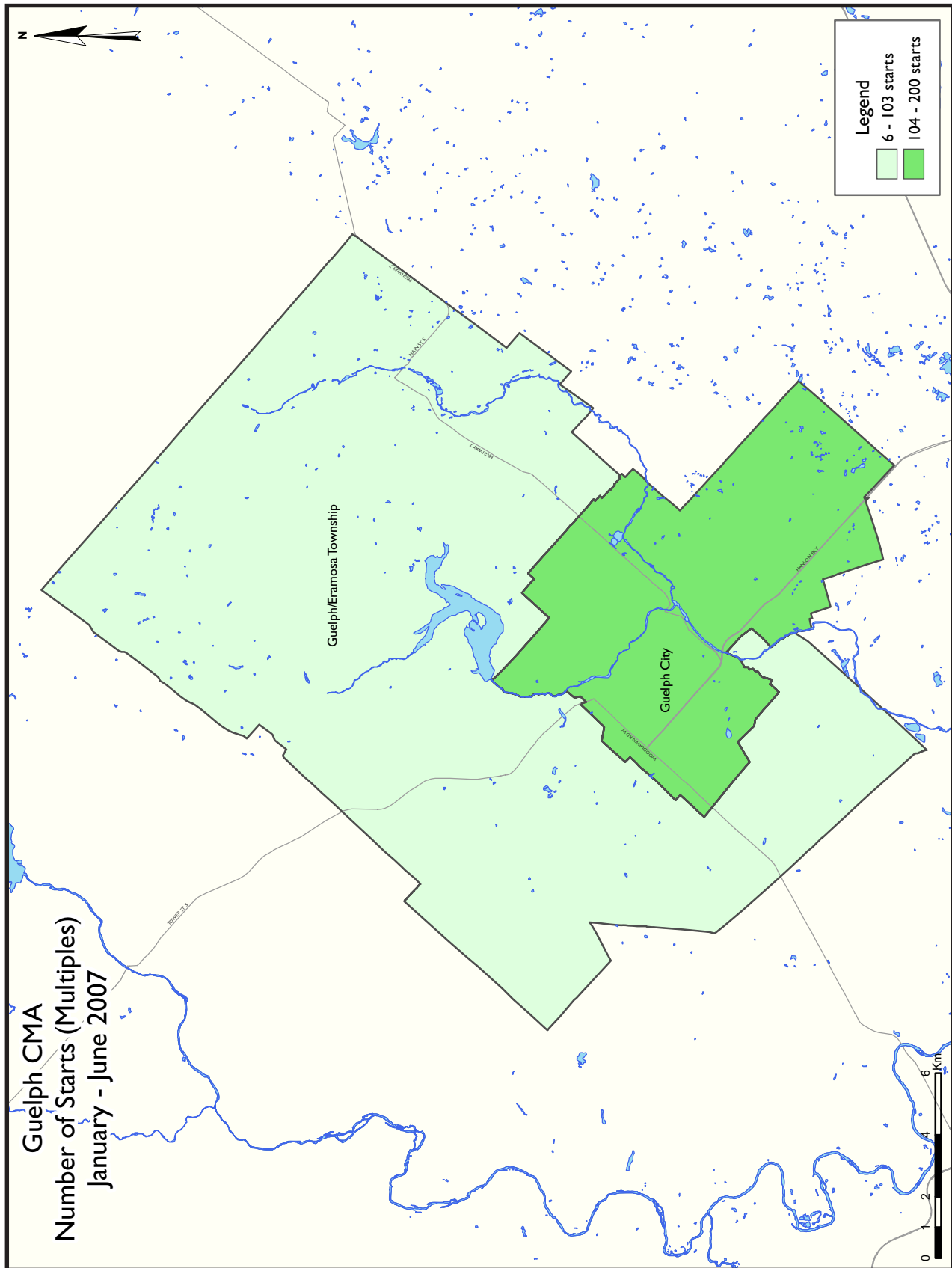












## HOUSING NOW REPORT TABLES

### 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 1a: Housing Activity Summary of Kitchener 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                  | 402       | 56    | 141               | 0           | 4            | 32           | 17                    | 231          | 883    |
| Q3 2006                  | 413       | 62    | 156               | 0           | 16           | 0            | 0                     | 166          | 813    |
| % Change                 | -2.7      | -9.7  | -9.6              | n/a         | -75.0        | n/a          | n/a                   | 39.2         | 8.6    |
| Year-to-date 2007        | 847       | 152   | 389               | 0           | 39           | 104          | 30                    | 633          | 2,194  |
| Year-to-date 2006        | 1,307     | 176   | 385               | 0           | 92           | 0            | 0                     | 249          | 2,209  |
| % Change                 | -35.2     | -13.6 | 1.0               | n/a         | -57.6        | n/a          | n/a                   | 154.2        | -0.7   |
| UNDER CONSTRUCTION       |           |       |                   |             |              |              |                       |              |        |
| Q3 2007                  | 507       | 104   | 327               | 0           | 63           | 104          | 17                    | 556          | 1,678  |
| Q3 2006                  | 541       | 80    | 318               | 0           | 134          | 85           | 0                     | 683          | 1,841  |
| % Change                 | -6.3      | 30.0  | 2.8               | n/a         | -53.0        | 22.4         | n/a                   | -18.6        | -8.9   |
| COMPLETIONS              |           |       |                   |             |              |              |                       |              |        |
| Q3 2007                  | 216       | 44    | 111               | 0           | 29           | 32           | 13                    | 83           | 528    |
| Q3 2006                  | 555       | 78    | 154               | 0           | 38           | 0            | 0                     | 61           | 886    |
| % Change                 | -61.1     | -43.6 | -27.9             | n/a         | -23.7        | n/a          | n/a                   | 36.1         | -40.4  |
| Year-to-date 2007        | 704       | 102   | 307               | 0           | 63           | 121          | 13                    | 621          | 1,931  |
| Year-to-date 2006        | 1,366     | 160   | 446               | 0           | 97           | 0            | 2                     | 288          | 2,359  |
| % Change                 | -48.5     | -36.3 | -31.2             | n/a         | -35.1        | n/a          | **                    | 115.6        | -18.1  |
| COMPLETED & NOT ABSORBED |           |       |                   |             |              |              |                       |              |        |
| Q3 2007                  | 80        | 13    | 35                | 0           | 25           | 19           | 8                     | 236          | 416    |
| Q3 2006                  | 144       | 33    | 100               | 0           | 22           | 0            | 0                     | 118          | 417    |
| % Change                 | -44.4     | -60.6 | -65.0             | n/a         | 13.6         | n/a          | n/a                   | 100.0        | -0.2   |
| ABSORBED                 |           |       |                   |             |              |              |                       |              |        |
| Q3 2007                  | 241       | 47    | 145               | 0           | 26           | 35           | 5                     | 114          | 613    |
| Q3 2006                  | 559       | 60    | 166               | 0           | 32           | 0            | 0                     | 107          | 924    |
| % Change                 | -56.9     | -21.7 | -12.7             | n/a         | -18.8        | n/a          | n/a                   | 6.5          | -33.7  |
| Year-to-date 2007        | 754       | 120   | 368               | 0           | 65           | 102          | 5                     | 420          | 1,834  |
| Year-to-date 2006        | 1,327     | 138   | 408               | 0           | 93           | 0            | 5                     | 364          | 2,335  |
| % Change                 | -43.2     | -13.0 | -9.8              | n/a         | -30.1        | n/a          | 0.0                   | 15.4         | -21.5  |

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

**Table 1b: Housing Activity Summary of Guelph CMA**  
**Third Quarter 2007**

|                          | Ownership |       |                      |             |                 |                 | Rental                      |                 | Total* |
|--------------------------|-----------|-------|----------------------|-------------|-----------------|-----------------|-----------------------------|-----------------|--------|
|                          | Freehold  |       |                      | Condominium |                 |                 | Single,<br>Semi, and<br>Row | Apt. &<br>Other |        |
|                          | Single    | Semi  | Row, Apt.<br>& Other | Single      | Row and<br>Semi | Apt. &<br>Other |                             |                 |        |
| STARTS                   |           |       |                      |             |                 |                 |                             |                 |        |
| Q3 2007                  | 172       | 10    | 33                   | 0           | 14              | 34              | 0                           | 0               | 263    |
| Q3 2006                  | 118       | 28    | 74                   | 0           | 12              | 0               | 0                           | 0               | 232    |
| % Change                 | 45.8      | -64.3 | -55.4                | n/a         | 16.7            | n/a             | n/a                         | n/a             | 13.4   |
| Year-to-date 2007        | 456       | 42    | 195                  | 0           | 26              | 34              | 0                           | 0               | 753    |
| Year-to-date 2006        | 382       | 70    | 166                  | 0           | 12              | 50              | 0                           | 44              | 724    |
| % Change                 | 19.4      | -40.0 | 17.5                 | n/a         | 116.7           | -32.0           | n/a                         | -100.0          | 4.0    |
| UNDER CONSTRUCTION       |           |       |                      |             |                 |                 |                             |                 |        |
| Q3 2007                  | 225       | 26    | 128                  | 0           | 39              | 78              | 0                           | 0               | 496    |
| Q3 2006                  | 157       | 40    | 176                  | 0           | 18              | 94              | 0                           | 0               | 485    |
| % Change                 | 43.3      | -35.0 | -27.3                | n/a         | 116.7           | -17.0           | n/a                         | n/a             | 2.3    |
| COMPLETIONS              |           |       |                      |             |                 |                 |                             |                 |        |
| Q3 2007                  | 188       | 14    | 137                  | 0           | 8               | 0               | 8                           | 0               | 355    |
| Q3 2006                  | 174       | 30    | 32                   | 0           | 9               | 0               | 2                           | 0               | 247    |
| % Change                 | 8.0       | -53.3 | **                   | n/a         | -11.1           | n/a             | **                          | n/a             | 43.7   |
| Year-to-date 2007        | 371       | 38    | 215                  | 0           | 8               | 50              | 10                          | 0               | 692    |
| Year-to-date 2006        | 420       | 56    | 35                   | 0           | 73              | 81              | 18                          | 44              | 727    |
| % Change                 | -11.7     | -32.1 | **                   | n/a         | -89.0           | -38.3           | -44.4                       | -100.0          | -4.8   |
| COMPLETED & NOT ABSORBED |           |       |                      |             |                 |                 |                             |                 |        |
| Q3 2007                  | 15        | 2     | 28                   | 0           | 2               | 18              | 0                           | 0               | 65     |
| Q3 2006                  | 21        | 4     | 9                    | 0           | 6               | 22              | 1                           | 0               | 63     |
| % Change                 | -28.6     | -50.0 | **                   | n/a         | -66.7           | -18.2           | -100.0                      | n/a             | 3.2    |
| ABSORBED                 |           |       |                      |             |                 |                 |                             |                 |        |
| Q3 2007                  | 195       | 15    | 140                  | 0           | 8               | 4               | 9                           | 0               | 371    |
| Q3 2006                  | 165       | 28    | 31                   | 0           | 25              | 5               | 5                           | 0               | 259    |
| % Change                 | 18.2      | -46.4 | **                   | n/a         | -68.0           | -20.0           | 80.0                        | n/a             | 43.2   |
| Year-to-date 2007        | 380       | 41    | 200                  | 0           | 10              | 54              | 12                          | 0               | 697    |
| Year-to-date 2006        | 406       | 54    | 43                   | 0           | 85              | 60              | 17                          | 44              | 709    |
| % Change                 | -6.4      | -24.1 | **                   | n/a         | -88.2           | -10.0           | -29.4                       | -100.0          | -1.7   |

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

**Table I.I: Housing Activity Summary by Submarket  
Third Quarter 2007**

|                         | Ownership |      |                      |             |                 |                 | Rental                      |                 | Total* |
|-------------------------|-----------|------|----------------------|-------------|-----------------|-----------------|-----------------------------|-----------------|--------|
|                         | Freehold  |      |                      | Condominium |                 |                 | Single,<br>Semi, and<br>Row | Apt. &<br>Other |        |
|                         | Single    | Semi | Row, Apt.<br>& Other | Single      | Row and<br>Semi | Apt. &<br>Other |                             |                 |        |
| STARTS                  |           |      |                      |             |                 |                 |                             |                 |        |
| Kitchener City          |           |      |                      |             |                 |                 |                             |                 |        |
| Q3 2007                 | 267       | 42   | 99                   | 0           | 4               | 32              | 17                          | 10              | 471    |
| Q3 2006                 | 195       | 26   | 77                   | 0           | 12              | 0               | 0                           | 53              | 363    |
| Cambridge City          |           |      |                      |             |                 |                 |                             |                 |        |
| Q3 2007                 | 19        | 0    | 6                    | 0           | 0               | 0               | 0                           | 133             | 158    |
| Q3 2006                 | 126       | 24   | 59                   | 0           | 4               | 0               | 0                           | 0               | 213    |
| North Dumfries Township |           |      |                      |             |                 |                 |                             |                 |        |
| Q3 2007                 | 2         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 2      |
| Q3 2006                 | 3         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 3      |
| Waterloo City           |           |      |                      |             |                 |                 |                             |                 |        |
| Q3 2007                 | 74        | 4    | 16                   | 0           | 0               | 0               | 0                           | 88              | 182    |
| Q3 2006                 | 65        | 6    | 20                   | 0           | 0               | 0               | 0                           | 113             | 204    |
| Woolwich Township       |           |      |                      |             |                 |                 |                             |                 |        |
| Q3 2007                 | 40        | 10   | 20                   | 0           | 0               | 0               | 0                           | 0               | 70     |
| Q3 2006                 | 24        | 6    | 0                    | 0           | 0               | 0               | 0                           | 0               | 30     |
| Kitchener CMA           |           |      |                      |             |                 |                 |                             |                 |        |
| Q3 2007                 | 402       | 56   | 141                  | 0           | 4               | 32              | 17                          | 231             | 883    |
| Q3 2006                 | 413       | 62   | 156                  | 0           | 16              | 0               | 0                           | 166             | 813    |
|                         |           |      |                      |             |                 |                 |                             |                 |        |
| Guelph City             |           |      |                      |             |                 |                 |                             |                 |        |
| Q3 2007                 | 141       | 4    | 26                   | 0           | 14              | 34              | 0                           | 0               | 219    |
| Q3 2006                 | 104       | 28   | 74                   | 0           | 12              | 0               | 0                           | 0               | 218    |
| Guelph/Eramosa Township |           |      |                      |             |                 |                 |                             |                 |        |
| Q3 2007                 | 31        | 6    | 7                    | 0           | 0               | 0               | 0                           | 0               | 44     |
| Q3 2006                 | 14        | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 14     |
| Guelph CMA              |           |      |                      |             |                 |                 |                             |                 |        |
| Q3 2007                 | 172       | 10   | 33                   | 0           | 14              | 34              | 0                           | 0               | 263    |
| Q3 2006                 | 118       | 28   | 74                   | 0           | 12              | 0               | 0                           | 0               | 232    |

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

**Table I.I: 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      |           |      |                   |             |              |              |                       |              |        |
| Kitchener City          |           |      |                   |             |              |              |                       |              |        |
| Q3 2007                 | 302       | 68   | 181               | 0           | 24           | 104          | 17                    | 259          | 955    |
| Q3 2006                 | 220       | 26   | 141               | 0           | 26           | 0            | 0                     | 233          | 646    |
| Cambridge City          |           |      |                   |             |              |              |                       |              |        |
| Q3 2007                 | 30        | 0    | 90                | 0           | 39           | 0            | 0                     | 183          | 342    |
| Q3 2006                 | 217       | 36   | 124               | 0           | 102          | 85           | 0                     | 352          | 916    |
| North Dumfries Township |           |      |                   |             |              |              |                       |              |        |
| Q3 2007                 | 6         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 6      |
| Q3 2006                 | 12        | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 12     |
| Waterloo City           |           |      |                   |             |              |              |                       |              |        |
| Q3 2007                 | 100       | 12   | 26                | 0           | 0            | 0            | 0                     | 114          | 252    |
| Q3 2006                 | 61        | 10   | 40                | 0           | 6            | 0            | 0                     | 98           | 215    |
| Woolwich Township       |           |      |                   |             |              |              |                       |              |        |
| Q3 2007                 | 69        | 24   | 30                | 0           | 0            | 0            | 0                     | 0            | 123    |
| Q3 2006                 | 31        | 8    | 13                | 0           | 0            | 0            | 0                     | 0            | 52     |
| Kitchener CMA           |           |      |                   |             |              |              |                       |              |        |
| Q3 2007                 | 507       | 104  | 327               | 0           | 63           | 104          | 17                    | 556          | 1,678  |
| Q3 2006                 | 541       | 80   | 318               | 0           | 134          | 85           | 0                     | 683          | 1,841  |
|                         |           |      |                   |             |              |              |                       |              |        |
| Guelph City             |           |      |                   |             |              |              |                       |              |        |
| Q3 2007                 | 181       | 18   | 112               | 0           | 39           | 78           | 0                     | 0            | 428    |
| Q3 2006                 | 136       | 40   | 171               | 0           | 18           | 94           | 0                     | 0            | 459    |
| Guelph/Eramosa Township |           |      |                   |             |              |              |                       |              |        |
| Q3 2007                 | 44        | 8    | 16                | 0           | 0            | 0            | 0                     | 0            | 68     |
| Q3 2006                 | 21        | 0    | 5                 | 0           | 0            | 0            | 0                     | 0            | 26     |
| Guelph CMA              |           |      |                   |             |              |              |                       |              |        |
| Q3 2007                 | 225       | 26   | 128               | 0           | 39           | 78           | 0                     | 0            | 496    |
| Q3 2006                 | 157       | 40   | 176               | 0           | 18           | 94           | 0                     | 0            | 485    |

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

**Table I.I: 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             |           |      |                   |             |              |              |                       |              |        |
| Kitchener City          |           |      |                   |             |              |              |                       |              |        |
| Q3 2007                 | 130       | 34   | 87                | 0           | 17           | 32           | 13                    | 6            | 319    |
| Q3 2006                 | 255       | 48   | 41                | 0           | 6            | 0            | 0                     | 0            | 350    |
| Cambridge City          |           |      |                   |             |              |              |                       |              |        |
| Q3 2007                 | 13        | 0    | 6                 | 0           | 12           | 0            | 0                     | 0            | 31     |
| Q3 2006                 | 140       | 18   | 66                | 0           | 26           | 0            | 0                     | 29           | 279    |
| North Dumfries Township |           |      |                   |             |              |              |                       |              |        |
| Q3 2007                 | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| Q3 2006                 | 4         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 4      |
| Waterloo City           |           |      |                   |             |              |              |                       |              |        |
| Q3 2007                 | 33        | 0    | 6                 | 0           | 0            | 0            | 0                     | 77           | 116    |
| Q3 2006                 | 100       | 8    | 23                | 0           | 6            | 0            | 0                     | 32           | 169    |
| Woolwich Township       |           |      |                   |             |              |              |                       |              |        |
| Q3 2007                 | 39        | 10   | 12                | 0           | 0            | 0            | 0                     | 0            | 61     |
| Q3 2006                 | 56        | 4    | 24                | 0           | 0            | 0            | 0                     | 0            | 84     |
| Kitchener CMA           |           |      |                   |             |              |              |                       |              |        |
| Q3 2007                 | 216       | 44   | 111               | 0           | 29           | 32           | 13                    | 83           | 528    |
| Q3 2006                 | 555       | 78   | 154               | 0           | 38           | 0            | 0                     | 61           | 886    |
|                         |           |      |                   |             |              |              |                       |              |        |
| Guelph City             |           |      |                   |             |              |              |                       |              |        |
| Q3 2007                 | 154       | 14   | 137               | 0           | 8            | 0            | 8                     | 0            | 321    |
| Q3 2006                 | 139       | 30   | 32                | 0           | 9            | 0            | 2                     | 0            | 212    |
| Guelph/Eramosa Township |           |      |                   |             |              |              |                       |              |        |
| Q3 2007                 | 34        | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 34     |
| Q3 2006                 | 35        | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 35     |
| Guelph CMA              |           |      |                   |             |              |              |                       |              |        |
| Q3 2007                 | 188       | 14   | 137               | 0           | 8            | 0            | 8                     | 0            | 355    |
| Q3 2006                 | 174       | 30   | 32                | 0           | 9            | 0            | 2                     | 0            | 247    |

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

**Table I.1: Housing Activity Summary by Submarket**  
**Third Quarter 2007**

|                          | Ownership |      |                      |             |                 |                 | Rental                      |                 | Total* |
|--------------------------|-----------|------|----------------------|-------------|-----------------|-----------------|-----------------------------|-----------------|--------|
|                          | Freehold  |      |                      | Condominium |                 |                 | Single,<br>Semi, and<br>Row | Apt. &<br>Other |        |
|                          | Single    | Semi | Row, Apt.<br>& Other | Single      | Row and<br>Semi | Apt. &<br>Other |                             |                 |        |
| COMPLETED & NOT ABSORBED |           |      |                      |             |                 |                 |                             |                 |        |
| Kitchener City           |           |      |                      |             |                 |                 |                             |                 |        |
| Q3 2007                  | 42        | 9    | 17                   | 0           | 19              | 5               | 8                           | 130             | 230    |
| Q3 2006                  | 77        | 23   | 68                   | 0           | 11              | 0               | 0                           | 97              | 276    |
| Cambridge City           |           |      |                      |             |                 |                 |                             |                 |        |
| Q3 2007                  | 4         | 2    | 9                    | 0           | 6               | 14              | 0                           | 15              | 50     |
| Q3 2006                  | 8         | 0    | 10                   | 0           | 10              | 0               | 0                           | 1               | 29     |
| North Dumfries Township  |           |      |                      |             |                 |                 |                             |                 |        |
| Q3 2007                  | 1         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 1      |
| Q3 2006                  | 0         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 0      |
| Waterloo City            |           |      |                      |             |                 |                 |                             |                 |        |
| Q3 2007                  | 24        | 0    | 7                    | 0           | 0               | 0               | 0                           | 91              | 122    |
| Q3 2006                  | 50        | 8    | 14                   | 0           | 1               | 0               | 0                           | 10              | 83     |
| Woolwich Township        |           |      |                      |             |                 |                 |                             |                 |        |
| Q3 2007                  | 9         | 2    | 2                    | 0           | 0               | 0               | 0                           | 0               | 13     |
| Q3 2006                  | 9         | 2    | 8                    | 0           | 0               | 0               | 0                           | 10              | 29     |
| Kitchener CMA            |           |      |                      |             |                 |                 |                             |                 |        |
| Q3 2007                  | 80        | 13   | 35                   | 0           | 25              | 19              | 8                           | 236             | 416    |
| Q3 2006                  | 144       | 33   | 100                  | 0           | 22              | 0               | 0                           | 118             | 417    |
|                          |           |      |                      |             |                 |                 |                             |                 |        |
| Guelph City              |           |      |                      |             |                 |                 |                             |                 |        |
| Q3 2007                  | 13        | 2    | 28                   | 0           | 2               | 18              | 0                           | 0               | 63     |
| Q3 2006                  | 17        | 3    | 9                    | 0           | 6               | 22              | 1                           | 0               | 58     |
| Guelph/Eramosa Township  |           |      |                      |             |                 |                 |                             |                 |        |
| Q3 2007                  | 2         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 2      |
| Q3 2006                  | 4         | 1    | 0                    | 0           | 0               | 0               | 0                           | 0               | 5      |
| Guelph CMA               |           |      |                      |             |                 |                 |                             |                 |        |
| Q3 2007                  | 15        | 2    | 28                   | 0           | 2               | 18              | 0                           | 0               | 65     |
| Q3 2006                  | 21        | 4    | 9                    | 0           | 6               | 22              | 1                           | 0               | 63     |

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

**Table I.1: Housing Activity Summary by Submarket**  
**Third Quarter 2007**

|                         | Ownership |      |                   |             |              |              | Rental                |              | Total* |
|-------------------------|-----------|------|-------------------|-------------|--------------|--------------|-----------------------|--------------|--------|
|                         | Freehold  |      |                   | Condominium |              |              | Single, Semi, and Row | Apt. & Other |        |
|                         | Single    | Semi | Row, Apt. & Other | Single      | Row and Semi | Apt. & Other |                       |              |        |
| ABSORBED                |           |      |                   |             |              |              |                       |              |        |
| Kitchener City          |           |      |                   |             |              |              |                       |              |        |
| Q3 2007                 | 140       | 35   | 103               | 0           | 11           | 31           | 5                     | 6            | 331    |
| Q3 2006                 | 268       | 35   | 61                | 0           | 4            | 0            | 0                     | 8            | 376    |
| Cambridge City          |           |      |                   |             |              |              |                       |              |        |
| Q3 2007                 | 17        | 0    | 15                | 0           | 15           | 4            | 0                     | 31           | 82     |
| Q3 2006                 | 137       | 18   | 62                | 0           | 23           | 0            | 0                     | 28           | 268    |
| North Dumfries Township |           |      |                   |             |              |              |                       |              |        |
| Q3 2007                 | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| Q3 2006                 | 4         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 4      |
| Waterloo City           |           |      |                   |             |              |              |                       |              |        |
| Q3 2007                 | 43        | 2    | 13                | 0           | 0            | 0            | 0                     | 77           | 135    |
| Q3 2006                 | 95        | 5    | 23                | 0           | 5            | 0            | 0                     | 70           | 198    |
| Woolwich Township       |           |      |                   |             |              |              |                       |              |        |
| Q3 2007                 | 40        | 10   | 14                | 0           | 0            | 0            | 0                     | 0            | 64     |
| Q3 2006                 | 55        | 2    | 20                | 0           | 0            | 0            | 0                     | 1            | 78     |
| Kitchener CMA           |           |      |                   |             |              |              |                       |              |        |
| Q3 2007                 | 241       | 47   | 145               | 0           | 26           | 35           | 5                     | 114          | 613    |
| Q3 2006                 | 559       | 60   | 166               | 0           | 32           | 0            | 0                     | 107          | 924    |
|                         |           |      |                   |             |              |              |                       |              |        |
| Guelph City             |           |      |                   |             |              |              |                       |              |        |
| Q3 2007                 | 160       | 15   | 140               | 0           | 8            | 4            | 9                     | 0            | 336    |
| Q3 2006                 | 131       | 28   | 31                | 0           | 25           | 5            | 5                     | 0            | 225    |
| Guelph/Eramosa Township |           |      |                   |             |              |              |                       |              |        |
| Q3 2007                 | 35        | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 35     |
| Q3 2006                 | 34        | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 34     |
| Guelph CMA              |           |      |                   |             |              |              |                       |              |        |
| Q3 2007                 | 195       | 15   | 140               | 0           | 8            | 4            | 9                     | 0            | 371    |
| Q3 2006                 | 165       | 28   | 31                | 0           | 25           | 5            | 5                     | 0            | 259    |

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

**Table I.2a: History of Housing Starts**  
**Kitchener CMA**  
**1997 - 2006**

|          | Ownership |       |                      |             |                 |                 | Rental                      |                 | Total* |
|----------|-----------|-------|----------------------|-------------|-----------------|-----------------|-----------------------------|-----------------|--------|
|          | Freehold  |       |                      | Condominium |                 |                 | Single,<br>Semi, and<br>Row | Apt. &<br>Other |        |
|          | Single    | Semi  | Row, Apt.<br>& Other | Single      | Row and<br>Semi | Apt. &<br>Other |                             |                 |        |
| 2006     | 1,542     | 210   | 454                  | 0           | 95              | 32              | 0                           | 266             | 2,599  |
| % Change | -25.9     | 81.0  | -37.5                | n/a         | -34.5           | -84.3           | -100.0                      | -36.2           | -30.9  |
| 2005     | 2,082     | 116   | 726                  | 0           | 145             | 204             | 73                          | 417             | 3,763  |
| % Change | -12.0     | -40.2 | 65.8                 | -100.0      | -7.6            | **              | -34.8                       | -32.9           | -3.8   |
| 2004     | 2,366     | 194   | 438                  | 8           | 157             | 16              | 112                         | 621             | 3,912  |
| % Change | -10.9     | 36.6  | -15.8                | **          | **              | n/a             | -47.9                       | 71.5            | -1.1   |
| 2003     | 2,655     | 142   | 520                  | 2           | 9               | 0               | 215                         | 362             | 3,955  |
| % Change | -11.3     | -1.4  | 6.6                  | -33.3       | -59.1           | n/a             | **                          | -6.9            | -4.2   |
| 2002     | 2,992     | 144   | 488                  | 3           | 22              | 0               | 6                           | 389             | 4,130  |
| % Change | 36.4      | 24.1  | 34.4                 | 200.0       | -67.2           | n/a             | -62.5                       | -42.4           | 16.8   |
| 2001     | 2,194     | 116   | 363                  | 1           | 67              | 0               | 16                          | 675             | 3,537  |
| % Change | -2.6      | 7.4   | -4.7                 | -87.5       | -52.5           | n/a             | -42.9                       | 17.8            | 0.8    |
| 2000     | 2,253     | 108   | 381                  | 8           | 141             | 0               | 28                          | 573             | 3,509  |
| % Change | 12.8      | -34.1 | 0.3                  | 166.7       | 51.6            | n/a             | -24.3                       | **              | 24.4   |
| 1999     | 1,998     | 164   | 380                  | 3           | 93              | 0               | 37                          | 146             | 2,821  |
| % Change | 13.7      | 13.9  | 27.5                 | 200.0       | -29.0           | n/a             | n/a                         | -32.7           | 10.7   |
| 1998     | 1,758     | 144   | 298                  | 1           | 131             | 0               | 0                           | 217             | 2,549  |
| % Change | 14.2      | -39.0 | 0.3                  | n/a         | 84.5            | -100.0          | -100.0                      | n/a             | 17.4   |
| 1997     | 1,539     | 236   | 297                  | 0           | 71              | 23              | 5                           | 0               | 2,171  |

Source: CMHC (Starts and Completions Survey)



**Table 1.2b: History of Housing Starts**  
**Guelph CMA**  
**1997 - 2006**

|          | Ownership |       |                      |             |                 |                 | Rental                      |                 | Total* |
|----------|-----------|-------|----------------------|-------------|-----------------|-----------------|-----------------------------|-----------------|--------|
|          | Freehold  |       |                      | Condominium |                 |                 | Single,<br>Semi, and<br>Row | Apt. &<br>Other |        |
|          | Single    | Semi  | Row, Apt.<br>& Other | Single      | Row and<br>Semi | Apt. &<br>Other |                             |                 |        |
| 2006     | 485       | 80    | 193                  | 0           | 12              | 50              | 0                           | 44              | 864    |
| % Change | -14.3     | 14.3  | 65.0                 | n/a         | -92.4           | n/a             | -100.0                      | 33.3            | -9.1   |
| 2005     | 566       | 70    | 117                  | 0           | 157             | 0               | 8                           | 33              | 951    |
| % Change | -34.5     | 40.0  | -28.2                | n/a         | 121.1           | -100.0          | -20.0                       | -75.0           | -33.0  |
| 2004     | 864       | 50    | 163                  | 0           | 71              | 130             | 10                          | 132             | 1,420  |
| % Change | 34.8      | 8.7   | 27.3                 | n/a         | 102.9           | n/a             | n/a                         | -8.3            | 42.9   |
| 2003     | 641       | 46    | 128                  | 0           | 35              | 0               | 0                           | 144             | 994    |
| % Change | -12.0     | -69.3 | -41.0                | n/a         | 84.2            | n/a             | -100.0                      | n/a             | -12.7  |
| 2002     | 728       | 150   | 217                  | 0           | 19              | 0               | 24                          | 0               | 1,138  |
| % Change | 28.4      | 36.4  | -19.0                | n/a         | n/a             | n/a             | -50.0                       | n/a             | 14.6   |
| 2001     | 567       | 110   | 268                  | 0           | 0               | 0               | 48                          | 0               | 993    |
| % Change | -32.1     | 27.9  | 3.9                  | n/a         | n/a             | n/a             | n/a                         | -100.0          | -23.4  |
| 2000     | 835       | 86    | 258                  | 0           | 0               | 0               | 0                           | 118             | 1,297  |
| % Change | 8.2       | **    | 39.5                 | n/a         | -100.0          | n/a             | -100.0                      | n/a             | 29.3   |
| 1999     | 772       | 24    | 185                  | 0           | 16              | 0               | 6                           | 0               | 1,003  |
| % Change | 5.2       | -7.7  | 49.2                 | n/a         | -80.5           | n/a             | n/a                         | n/a             | 3.8    |
| 1998     | 734       | 26    | 124                  | 0           | 82              | 0               | 0                           | 0               | 966    |
| % Change | 4.4       | **    | 0.8                  | n/a         | -25.5           | n/a             | -100.0                      | -100.0          | -2.2   |
| 1997     | 703       | 6     | 123                  | 0           | 110             | 0               | 18                          | 28              | 988    |

Source: CMHC (Starts and Completions 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 |
| <b>Kitchener CMA</b>    | 402     | 413     | 56      | 62      | 160     | 172     | 265          | 166     | 883     | 813     | 8.6      |
| Kitchener City          | 267     | 195     | 42      | 26      | 118     | 89      | 44           | 53      | 471     | 363     | 29.8     |
| Cambridge City          | 19      | 126     | 0       | 24      | 6       | 63      | 133          | 0       | 158     | 213     | -25.8    |
| North Dumfries Township | 2       | 3       | 0       | 0       | 0       | 0       | 0            | 0       | 2       | 3       | -33.3    |
| Waterloo City           | 74      | 65      | 4       | 6       | 16      | 20      | 88           | 113     | 182     | 204     | -10.8    |
| Woolwich Township       | 40      | 24      | 10      | 6       | 20      | 0       | 0            | 0       | 70      | 30      | 133.3    |
| <b>Guelph CMA</b>       | 172     | 118     | 10      | 28      | 47      | 86      | 34           | 0       | 263     | 232     | 13.4     |
| Guelph City             | 141     | 104     | 4       | 28      | 40      | 86      | 34           | 0       | 219     | 218     | 0.5      |
| Guelph/Eramosa Township | 74      | 65      | 4       | 6       | 16      | 20      | 88           | 113     | 182     | 204     | -10.8    |

**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 |
| <b>Kitchener CMA</b>    | 847      | 1,307    | 152      | 176      | 450      | 477      | 745          | 249      | 2,194    | 2,209    | -0.7     |
| Kitchener City          | 516      | 640      | 110      | 94       | 270      | 235      | 371          | 95       | 1,267    | 1,064    | 19.1     |
| Cambridge City          | 41       | 343      | 0        | 52       | 98       | 177      | 183          | 12       | 322      | 584      | -44.9    |
| North Dumfries Township | 6        | 15       | 0        | 0        | 0        | 0        | 0            | 0        | 6        | 15       | -60.0    |
| Waterloo City           | 158      | 205      | 12       | 18       | 44       | 51       | 191          | 142      | 405      | 416      | -2.6     |
| Woolwich Township       | 126      | 104      | 30       | 12       | 38       | 14       | 0            | 0        | 194      | 130      | 49.2     |
| <b>Guelph CMA</b>       | 456      | 382      | 42       | 70       | 221      | 178      | 34           | 94       | 753      | 724      | 4.0      |
| Guelph City             | 368      | 323      | 34       | 70       | 210      | 178      | 34           | 94       | 646      | 665      | -2.9     |
| Guelph/Eramosa Township | 88       | 59       | 8        | 0        | 11       | 0        | 0            | 0        | 107      | 59       | 81.4     |

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 |
| <b>Kitchener CMA</b>    | 143                      | 172     | 17      | 0       | 34                       | 0       | 231     | 166     |
| Kitchener City          | 101                      | 89      | 17      | 0       | 34                       | 0       | 10      | 53      |
| Cambridge City          | 6                        | 63      | 0       | 0       | 0                        | 0       | 133     | 0       |
| North Dumfries Township | 0                        | 0       | 0       | 0       | 0                        | 0       | 0       | 0       |
| Waterloo City           | 16                       | 20      | 0       | 0       | 0                        | 0       | 88      | 113     |
| Woolwich Township       | 20                       | 0       | 0       | 0       | 0                        | 0       | 0       | 0       |
| <b>Guelph CMA</b>       | 47                       | 86      | 0       | 0       | 34                       | 0       | 0       | 0       |
| Guelph City             | 40                       | 86      | 0       | 0       | 34                       | 0       | 0       | 0       |
| Guelph/Eramosa Township | 7                        | 0       | 0       | 0       | 0                        | 0       | 0       | 0       |

**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 |
| <b>Kitchener CMA</b>    | 420                      | 477      | 30       | 0        | 112                      | 0        | 633      | 249      |
| Kitchener City          | 240                      | 235      | 30       | 0        | 112                      | 0        | 259      | 95       |
| Cambridge City          | 98                       | 177      | 0        | 0        | 0                        | 0        | 183      | 12       |
| North Dumfries Township | 0                        | 0        | 0        | 0        | 0                        | 0        | 0        | 0        |
| Waterloo City           | 44                       | 51       | 0        | 0        | 0                        | 0        | 191      | 142      |
| Woolwich Township       | 38                       | 14       | 0        | 0        | 0                        | 0        | 0        | 0        |

**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 |
| <b>Kitchener CMA</b>    | 599      | 631     | 36          | 16      | 248     | 166     | 883     | 813     |
| Kitchener City          | 408      | 298     | 36          | 12      | 27      | 53      | 471     | 363     |
| Cambridge City          | 25       | 209     | 0           | 4       | 133     | 0       | 158     | 213     |
| North Dumfries Township | 2        | 3       | 0           | 0       | 0       | 0       | 2       | 3       |
| Waterloo City           | 94       | 91      | 0           | 0       | 88      | 113     | 182     | 204     |
| Woolwich Township       | 70       | 30      | 0           | 0       | 0       | 0       | 70      | 30      |
| <b>Guelph CMA</b>       | 215      | 220     | 48          | 12      | 0       | 0       | 263     | 232     |
| Guelph City             | 171      | 206     | 48          | 12      | 0       | 0       | 219     | 218     |
| Guelph/Eramosa Township | 44       | 14      | 0           | 0       | 0       | 0       | 44      | 14      |

**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 |
| <b>Kitchener CMA</b>    | 1,388    | 1,868    | 143         | 92       | 663      | 249      | 2,194    | 2,209    |
| Kitchener City          | 853      | 921      | 125         | 48       | 289      | 95       | 1,267    | 1,064    |
| Cambridge City          | 127      | 528      | 12          | 44       | 183      | 12       | 322      | 584      |
| North Dumfries Township | 6        | 15       | 0           | 0        | 0        | 0        | 6        | 15       |
| Waterloo City           | 208      | 274      | 6           | 0        | 191      | 142      | 405      | 416      |
| Woolwich Township       | 194      | 130      | 0           | 0        | 0        | 0        | 194      | 130      |

**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 |
| <b>Kitchener CMA</b>    | 216     | 555     | 44      | 78      | 153     | 192     | 115          | 61      | 528     | 886     | -40.4    |
| Kitchener City          | 130     | 255     | 34      | 48      | 117     | 47      | 38           | 0       | 319     | 350     | -8.9     |
| Cambridge City          | 13      | 140     | 0       | 18      | 18      | 92      | 0            | 29      | 31      | 279     | -88.9    |
| North Dumfries Township | 1       | 4       | 0       | 0       | 0       | 0       | 0            | 0       | 1       | 4       | -75.0    |
| Waterloo City           | 33      | 100     | 0       | 8       | 6       | 29      | 77           | 32      | 116     | 169     | -31.4    |
| Woolwich Township       | 39      | 56      | 10      | 4       | 12      | 24      | 0            | 0       | 61      | 84      | -27.4    |
| <b>Guelph CMA</b>       | 188     | 176     | 14      | 30      | 153     | 41      | 0            | 0       | 355     | 247     | 43.7     |
| Guelph City             | 154     | 141     | 14      | 30      | 153     | 41      | 0            | 0       | 321     | 212     | 51.4     |
| Guelph/Eramosa Township | 34      | 35      | 0       | 0       | 0       | 0       | 0            | 0       | 34      | 35      | -2.9     |

**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 |
| <b>Kitchener CMA</b>    | 704      | 1366     | 102      | 162      | 381      | 543      | 744          | 288      | 1931     | 2359     | -18.1    |
| Kitchener City          | 355      | 647      | 70       | 96       | 210      | 325      | 274          | 95       | 909      | 1163     | -21.8    |
| Cambridge City          | 134      | 323      | 8        | 30       | 103      | 130      | 281          | 29       | 526      | 512      | 2.7      |
| North Dumfries Township | 10       | 14       | 0        | 0        | 0        | 0        | 0            | 0        | 10       | 14       | -28.6    |
| Waterloo City           | 111      | 245      | 6        | 18       | 51       | 52       | 189          | 164      | 357      | 479      | -25.5    |
| Woolwich Township       | 94       | 137      | 18       | 18       | 17       | 36       | 0            | 0        | 129      | 191      | -32.5    |

**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 |
| <b>Kitchener CMA</b>    | 140                      | 192     | 13      | 0       | 32                       | 0       | 83      | 61      |
| Kitchener City          | 104                      | 47      | 13      | 0       | 32                       | 0       | 6       | 0       |
| Cambridge City          | 18                       | 92      | 0       | 0       | 0                        | 0       | 0       | 29      |
| North Dumfries Township | 0                        | 0       | 0       | 0       | 0                        | 0       | 0       | 0       |
| Waterloo City           | 6                        | 29      | 0       | 0       | 0                        | 0       | 77      | 32      |
| Woolwich Township       | 12                       | 24      | 0       | 0       | 0                        | 0       | 0       | 0       |
| <b>Guelph CMA</b>       | 145                      | 41      | 8       | 0       | 0                        | 0       | 0       | 0       |
| Guelph City             | 145                      | 41      | 8       | 0       | 0                        | 0       | 0       | 0       |
| Guelph/Eramosa Township | 0                        | 0       | 0       | 0       | 0                        | 0       | 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 |
| <b>Kitchener CMA</b>    | 368                      | 543      | 13       | 0        | 123                      | 0        | 621      | 288      |
| Kitchener City          | 197                      | 325      | 13       | 0        | 38                       | 0        | 236      | 95       |
| Cambridge City          | 103                      | 130      | 0        | 0        | 85                       | 0        | 196      | 29       |
| North Dumfries Township | 0                        | 0        | 0        | 0        | 0                        | 0        | 0        | 0        |
| Waterloo City           | 51                       | 52       | 0        | 0        | 0                        | 0        | 189      | 164      |
| Woolwich Township       | 17                       | 36       | 0        | 0        | 0                        | 0        | 0        | 0        |
| <b>Guelph CMA</b>       | 223                      | 108      | 8        | 16       | 50                       | 81       | 0        | 44       |

**Table 3.4: Completions 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 |
| <b>Kitchener CMA</b>    | 371      | 787     | 61          | 38      | 96      | 61      | 528     | 886     |
| Kitchener City          | 251      | 344     | 49          | 6       | 19      | 0       | 319     | 350     |
| Cambridge City          | 19       | 224     | 12          | 26      | 0       | 29      | 31      | 279     |
| North Dumfries Township | 1        | 4       | 0           | 0       | 0       | 0       | 1       | 4       |
| Waterloo City           | 39       | 131     | 0           | 6       | 77      | 32      | 116     | 169     |
| Woolwich Township       | 61       | 84      | 0           | 0       | 0       | 0       | 61      | 84      |
| <b>Guelph CMA</b>       | 339      | 236     | 8           | 9       | 8       | 2       | 355     | 247     |
| Guelph City             | 305      | 201     | 8           | 9       | 8       | 2       | 321     | 212     |
| Guelph/Eramosa Township | 34       | 35      | 0           | 0       | 0       | 0       | 34      | 35      |

**Table 3.5: Completions 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 |
| <b>Kitchener CMA</b>    | 1,113    | 1,972    | 184         | 97       | 634      | 290      | 1,931    | 2,359    |
| Kitchener City          | 604      | 1,014    | 56          | 52       | 249      | 97       | 909      | 1,163    |
| Cambridge City          | 202      | 444      | 128         | 39       | 196      | 29       | 526      | 512      |
| North Dumfries Township | 10       | 14       | 0           | 0        | 0        | 0        | 10       | 14       |
| Waterloo City           | 168      | 309      | 0           | 6        | 189      | 164      | 357      | 479      |
| Woolwich Township       | 129      | 191      | 0           | 0        | 0        | 0        | 129      | 191      |

**Table 4: Absorbed Single-Detached Units by Price Range  
Third 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 (%) |       |                   |                    |
| Kitchener City          |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| Q3 2007                 | 0            | 0.0       | 21                    | 15.0      | 56                    | 40.0      | 25                    | 17.9      | 38          | 27.1      | 140   | 291,650           | 330,993            |
| Q3 2006                 | 2            | 0.7       | 88                    | 32.8      | 79                    | 29.5      | 32                    | 11.9      | 67          | 25.0      | 268   | 270,000           | 306,576            |
| Year-to-date 2007       | 0            | 0.0       | 50                    | 13.8      | 121                   | 33.3      | 76                    | 20.9      | 116         | 32.0      | 363   | 300,000           | 342,248            |
| Year-to-date 2006       | 7            | 1.1       | 224                   | 36.2      | 191                   | 30.9      | 83                    | 13.4      | 113         | 18.3      | 618   | 263,779           | 301,938            |
| Cambridge City          |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| Q3 2007                 | 0            | 0.0       | 1                     | 5.9       | 1                     | 5.9       | 4                     | 23.5      | 11          | 64.7      | 17    | 357,500           | 401,354            |
| Q3 2006                 | 1            | 0.7       | 35                    | 25.5      | 37                    | 27.0      | 34                    | 24.8      | 30          | 21.9      | 137   | 292,540           | 301,615            |
| Year-to-date 2007       | 0            | 0.0       | 35                    | 24.1      | 58                    | 40.0      | 20                    | 13.8      | 32          | 22.1      | 145   | 267,989           | 306,693            |
| Year-to-date 2006       | 2            | 0.6       | 90                    | 27.9      | 95                    | 29.4      | 78                    | 24.1      | 58          | 18.0      | 323   | 287,990           | 295,574            |
| North Dumfries Township |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| Q3 2007                 | 0            | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 1           | 100.0     | 1     | --                | --                 |
| Q3 2006                 | 0            | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 4           | 100.0     | 4     | --                | --                 |
| Year-to-date 2007       | 0            | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 10          | 100.0     | 10    | 685,000           | 612,500            |
| Year-to-date 2006       | 0            | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 1                     | 7.1       | 13          | 92.9      | 14    | 645,000           | 589,286            |
| Waterloo City           |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| Q3 2007                 | 0            | 0.0       | 0                     | 0.0       | 14                    | 32.6      | 8                     | 18.6      | 21          | 48.8      | 43    | 320,000           | 353,950            |
| Q3 2006                 | 5            | 5.3       | 15                    | 15.8      | 27                    | 28.4      | 14                    | 14.7      | 34          | 35.8      | 95    | 300,000           | 330,192            |
| Year-to-date 2007       | 0            | 0.0       | 5                     | 3.6       | 38                    | 27.7      | 29                    | 21.2      | 65          | 47.4      | 137   | 324,383           | 352,225            |
| Year-to-date 2006       | 12           | 5.2       | 40                    | 17.2      | 63                    | 27.0      | 45                    | 19.3      | 73          | 31.3      | 233   | 300,000           | 318,590            |
| Woolwich Township       |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| Q3 2007                 | 0            | 0.0       | 4                     | 10.0      | 8                     | 20.0      | 11                    | 27.5      | 17          | 42.5      | 40    | 333,450           | 358,980            |
| Q3 2006                 | 2            | 3.6       | 9                     | 16.4      | 15                    | 27.3      | 14                    | 25.5      | 15          | 27.3      | 55    | 300,000           | 357,458            |
| Year-to-date 2007       | 0            | 0.0       | 10                    | 10.1      | 22                    | 22.2      | 19                    | 19.2      | 48          | 48.5      | 99    | 340,800           | 395,946            |
| Year-to-date 2006       | 4            | 2.9       | 19                    | 13.6      | 37                    | 26.4      | 27                    | 19.3      | 53          | 37.9      | 140   | 310,000           | 361,967            |
| Kitchener CMA           |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| Q3 2007                 | 0            | 0.0       | 26                    | 10.8      | 79                    | 32.8      | 48                    | 19.9      | 88          | 36.5      | 241   | 300,000           | 345,316            |
| Q3 2006                 | 10           | 1.8       | 147                   | 26.3      | 158                   | 28.3      | 94                    | 16.8      | 150         | 26.8      | 559   | 286,496           | 316,793            |
| Year-to-date 2007       | 0            | 0.0       | 100                   | 13.3      | 239                   | 31.7      | 144                   | 19.1      | 271         | 35.9      | 754   | 301,880           | 347,858            |
| Year-to-date 2006       | 25           | 1.9       | 373                   | 28.1      | 386                   | 29.1      | 234                   | 17.6      | 310         | 23.3      | 1,328 | 280,000           | 312,677            |
| Guelph City             |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| Q3 2007                 | 2            | 1.2       | 6                     | 3.7       | 32                    | 19.9      | 55                    | 34.2      | 66          | 41.0      | 161   | 335,500           | 355,001            |
| Q3 2006                 | 2            | 1.5       | 13                    | 9.8       | 41                    | 30.8      | 36                    | 27.1      | 41          | 30.8      | 133   | 307,350           | 328,353            |
| Year-to-date 2007       | 4            | 1.2       | 11                    | 3.4       | 67                    | 20.6      | 111                   | 34.0      | 133         | 40.8      | 326   | 335,000           | 350,968            |
| Year-to-date 2006       | 2            | 0.6       | 50                    | 14.9      | 100                   | 29.8      | 96                    | 28.6      | 88          | 26.2      | 336   | 305,000           | 321,740            |



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

| Submarket               | Q3 2007 | Q3 2006 | % Change | YTD 2007 | YTD 2006 | % Change |
|-------------------------|---------|---------|----------|----------|----------|----------|
| <b>Kitchener CMA</b>    | 345,316 | 316,793 | 9.0      | 347,858  | 312,677  | 11.3     |
| Kitchener City          | 330,993 | 306,576 | 8.0      | 342,248  | 301,938  | 13.4     |
| Cambridge City          | 401,354 | 301,615 | 33.1     | 306,693  | 295,574  | 3.8      |
| North Dumfries Township | --      | --      | n/a      | 612,500  | 589,286  | 3.9      |
| Waterloo City           | 353,950 | 330,192 | 7.2      | 352,225  | 318,590  | 10.6     |
| Woolwich Township       | 358,980 | 357,458 | 0.4      | 395,946  | 361,967  | 9.4      |
| <b>Guelph CMA</b>       | 361,857 | 345,482 | 4.7      | 361,336  | 334,773  | 7.9      |
| Guelph City             | 355,001 | 328,353 | 8.1      | 350,968  | 321,740  | 9.1      |
| Guelph/Eramosa Township | 393,198 | 411,478 | -4.4     | 420,086  | 395,233  | 6.3      |

**Table 5a: MLS® Residential Activity for Kitchener**  
**Third Quarter 2007**

|      |           | Number of<br>Sales <sup>1</sup> | Yr/Yr <sup>2</sup> (%) | Sales SA <sup>1</sup> | Number of<br>New<br>Listings <sup>1</sup> | New<br>Listings SA <sup>1</sup> | Sales-to-<br>New<br>Listings SA <sup>2</sup> | Average<br>Price <sup>1</sup> (\$) | Yr/Yr <sup>2</sup> (%) | Average<br>Price <sup>1</sup> (\$)<br>SA |
|------|-----------|---------------------------------|------------------------|-----------------------|---|---------------------------------|--|------------------------------------|------------------------|--|
| 2006 | January   | 394                             | 27.5                   | 537                   | 783                                       | 793                             | 67.7   | 221,523                            | 0.9                    | 224,134                                  |
|      | February  | 487                             | 0.4                    | 501                   | 681                                       | 727                             | 68.9   | 233,015                            | 12.1                   | 235,516                                  |
|      | March     | 585                             | 2.1                    | 502                   | 990                                       | 805                             | 62.4   | 237,610                            | 10.0                   | 234,803                                  |
|      | April     | 554                             | -11.1                  | 483                   | 919                                       | 800                             | 60.4   | 236,468                            | 9.4                    | 239,095                                  |
|      | May       | 676                             | 7.8                    | 511                   | 1,091                                     | 822                             | 62.2   | 240,371                            | 8.1                    | 240,632                                  |
|      | June      | 602                             | -11.5                  | 478                   | 977                                       | 802                             | 59.6   | 236,539                            | 7.0                    | 231,722                                  |
|      | July      | 518                             | 1.0                    | 500                   | 746                                       | 787                             | 63.5   | 238,894                            | 6.9                    | 239,889                                  |
|      | August    | 552                             | -5.5                   | 511                   | 903                                       | 858                             | 59.6   | 250,207                            | 10.8                   | 249,398                                  |
|      | September | 486                             | -0.2                   | 523                   | 944                                       | 906                             | 57.7   | 239,035                            | 7.3                    | 238,695                                  |
|      | October   | 484                             | 2.8                    | 511                   | 790                                       | 818                             | 62.5   | 246,791                            | 7.0                    | 238,603                                  |
|      | November  | 461                             | -4.2                   | 521                   | 688                                       | 884                             | 58.9   | 231,744                            | 4.2                    | 239,974                                  |
|      | December  | 316                             | 0.6                    | 537                   | 384                                       | 894                             | 60.1   | 236,945                            | 9.3                    | 242,510                                  |
| 2007 | January   | 397                             | 0.8                    | 528                   | 953                                       | 915                             | 57.7   | 249,258                            | 12.5                   | 250,721                                  |
|      | February  | 532                             | 9.2                    | 546                   | 772                                       | 855                             | 63.9   | 238,520                            | 2.4                    | 243,414                                  |
|      | March     | 633                             | 8.2                    | 561                   | 985                                       | 852                             | 65.8   | 248,355                            | 4.5                    | 245,641                                  |
|      | April     | 731                             | 31.9                   | 604                   | 1,125                                     | 908                             | 66.5   | 248,587                            | 5.1                    | 247,083                                  |
|      | May       | 804                             | 18.9                   | 611                   | 1,114                                     | 851                             | 71.8   | 252,152                            | 4.9                    | 251,954                                  |
|      | June      | 772                             | 28.2                   | 613                   | 1,029                                     | 879                             | 69.7   | 256,588                            | 8.5                    | 250,723                                  |
|      | July      | 673                             | 29.9                   | 600                   | 858                                       | 865                             | 69.4   | 251,075                            | 5.1                    | 251,327                                  |
|      | August    | 620                             | 12.3                   | 580                   | 770                                       | 778                             | 74.6   | 255,297                            | 2.0                    | 252,605                                  |
|      | September | 491                             | 1.0                    | 565                   | 816                                       | 821                             | 68.8   | 258,540                            | 8.2                    | 259,135                                  |
|      | October   |                                 |                        |                       |   |                                 |  |                                    |                        |  |
|      | November  |                                 |                        |                       |   |                                 |  |                                    |                        |  |
|      | December  |                                 |                        |                       |   |                                 |  |                                    |                        |  |
|      | Q3 2006   | 1,556                           | -1.8                   |                       | 2,593                                     |                                 |  | 242,951                            | 8.4                    |  |
|      | Q3 2007   | 1,784                           | 14.7                   |                       | 2,444                                     |                                 |  | 254,597                            | 4.8                    |  |
|      | YTD 2006  | 4,854                           | -0.6                   |                       | 8,034                                     |                                 |  | 237,677                            | 8.2                    |  |
|      | YTD 2007  | 5,653                           | 16.5                   |                       | 8,422                                     |                                 |  | 251,157                            | 5.7                    |  |

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<sup>1</sup>Source: CREA

<sup>2</sup>Source: CMHC, adapted from MLS® data supplied by CREA

**Table 5b: MLS® Residential Activity for Guelph**  
**Third Quarter 2007**

|      |           | Number of<br>Sales <sup>1</sup> | Yr/Yr <sup>2</sup> (%) | Sales SA <sup>1</sup> | Number of<br>New<br>Listings <sup>1</sup> | New<br>Listings SA <sup>1</sup> | Sales-to-<br>New<br>Listings SA <sup>2</sup> | Average<br>Price <sup>1</sup> (\$) | Yr/Yr <sup>2</sup> (%) | Average<br>Price <sup>1</sup> (\$)<br>SA |
|------|-----------|---------------------------------|------------------------|-----------------------|---|---------------------------------|--|------------------------------------|------------------------|--|
| 2006 | January   | 163                             | -1.8                   | 224                   | 372                                       | 398                             | 56.3   | 239,455                            | 13.3                   | 249,154                                  |
|      | February  | 249                             | 11.7                   | 254                   | 424                                       | 409                             | 62.1   | 243,281                            | 9.1                    | 250,005                                  |
|      | March     | 285                             | 3.3                    | 230                   | 450                                       | 374                             | 61.5   | 248,053                            | 7.0                    | 246,017                                  |
|      | April     | 280                             | -13.3                  | 229                   | 476                                       | 400                             | 57.3   | 237,747                            | -1.9                   | 236,904                                  |
|      | May       | 301                             | -2.9                   | 234                   | 534                                       | 403                             | 58.1   | 247,353                            | -2.7                   | 235,221                                  |
|      | June      | 296                             | -4.5                   | 237                   | 455                                       | 377                             | 62.9   | 245,847                            | 0.6                    | 235,479                                  |
|      | July      | 229                             | -8.8                   | 222                   | 416                                       | 407                             | 54.5   | 236,614                            | -1.6                   | 234,301                                  |
|      | August    | 255                             | -11.5                  | 237                   | 401                                       | 382                             | 62.0   | 247,004                            | 6.5                    | 242,301                                  |
|      | September | 201                             | -14.1                  | 234                   | 427                                       | 412                             | 56.8   | 247,572                            | 7.0                    | 249,002                                  |
|      | October   | 251                             | 17.3                   | 260                   | 383                                       | 413                             | 63.0   | 255,468                            | 7.4                    | 251,839                                  |
|      | November  | 215                             | 9.1                    | 250                   | 294                                       | 405                             | 61.7   | 248,780                            | 5.5                    | 256,457                                  |
|      | December  | 134                             | -4.3                   | 248                   | 139                                       | 391                             | 63.4   | 251,853                            | 10.0                   | 258,431                                  |
| 2007 | January   | 216                             | 32.5                   | 278                   | 464                                       | 492                             | 56.5   | 253,371                            | 5.8                    | 279,614                                  |
|      | February  | 246                             | -1.2                   | 257                   | 376                                       | 378                             | 68.0   | 250,635                            | 3.0                    | 255,866                                  |
|      | March     | 316                             | 10.9                   | 261                   | 447                                       | 388                             | 67.3   | 253,151                            | 2.1                    | 248,484                                  |
|      | April     | 316                             | 12.9                   | 257                   | 454                                       | 379                             | 67.8   | 258,882                            | 8.9                    | 250,044                                  |
|      | May       | 341                             | 13.3                   | 268                   | 587                                       | 432                             | 62.0   | 253,938                            | 2.7                    | 240,151                                  |
|      | June      | 323                             | 9.1                    | 274                   | 432                                       | 384                             | 71.4   | 272,671                            | 10.9                   | 257,646                                  |
|      | July      | 309                             | 34.9                   | 285                   | 417                                       | 395                             | 72.2   | 267,975                            | 13.3                   | 256,610                                  |
|      | August    | 281                             | 10.2                   | 262                   | 413                                       | 403                             | 65.0   | 247,211                            | 0.1                    | 249,152                                  |
|      | September | 199                             | -1.0                   | 249                   | 377                                       | 370                             | 67.3   | 281,156                            | 13.6                   | 274,640                                  |
|      | October   |                                 |                        |                       |   |                                 |  |                                    |                        |  |
|      | November  |                                 |                        |                       |   |                                 |  |                                    |                        |  |
|      | December  |                                 |                        |                       |   |                                 |  |                                    |                        |  |
|      | Q3 2006   | 685                             | -11.4                  |                       | 1,244                                     |                                 |  | 243,697                            | 3.9                    |  |
|      | Q3 2007   | 789                             | 15.2                   |                       | 1,207                                     |                                 |  | 263,904                            | 8.3                    |  |
|      | YTD 2006  | 2,259                           | -5.1                   |                       | 3,955                                     |                                 |  | 243,926                            | 3.2                    |  |
|      | YTD 2007  | 2,547                           | 12.7                   |                       | 3,967                                     |                                 |  | 259,550                            | 6.4                    |  |

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<sup>1</sup>Source: CREA

## METHODOLOGY

### Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2001 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

### Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

## STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A **“dwelling unit”**, for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A **“start”**, for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units **“under construction”** as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A **“completion”**, for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term **“absorbed”** means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

## DWELLING TYPES:

A **“Single-Detached”** dwelling (also referred to as **“Single”**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **“Semi-Detached (Double)”** dwelling (also referred to as **“Semi”**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **“Row (Townhouse)”** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **“Apartment and other”** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

## INTENDED MARKET:

The **“intended market”** is the tenure in which the unit is being marketed. This includes the following categories:

**Freehold:** A residence where the owner owns the dwelling and lot outright.

**Condominium (including Strata-Titled):** An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

**Rental:** Dwelling constructed for rental purposes regardless of who finances the structure.

## GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of 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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