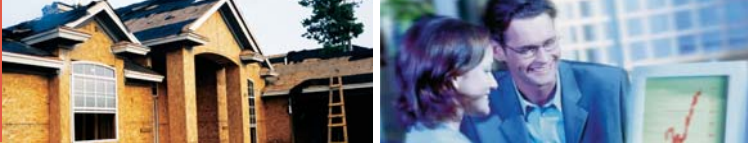


HOUSING NOW

Ottawa



Date Released: September 2007

New Home Market

Summer Season Ends on a High Note for Residential Construction

Total housing starts in the Ottawa census metropolitan area (CMA) jumped 27 per cent, reaching 743 units this past month, compared to 583 in August 2006. Year-to-date starts are now up 3 per cent from the total for the first eight months of 2006.

Once again, single-detached housing activity was very strong, as this market segment gained 29 per cent in August. Even though prices are constantly setting records, home

ownership remains within the reach of many households, which is supporting the pace of construction. For the period from January to August, single-detached home starts were up 15 per cent year-over-year.

Ottawa's multi-family housing segment posted a 26 per cent gain in August. The start of construction on a major project near downtown helped achieve this level of activity. However, multiple-family housing starts from January to August 2007 were down 5 per cent from the corresponding period in 2006.

In August, Cumberland posted the greatest gain, followed by Gloucester, the former municipality of Ottawa, Goulbourn, Osgoode, Rideau Township and the outlying area.

Figure 1

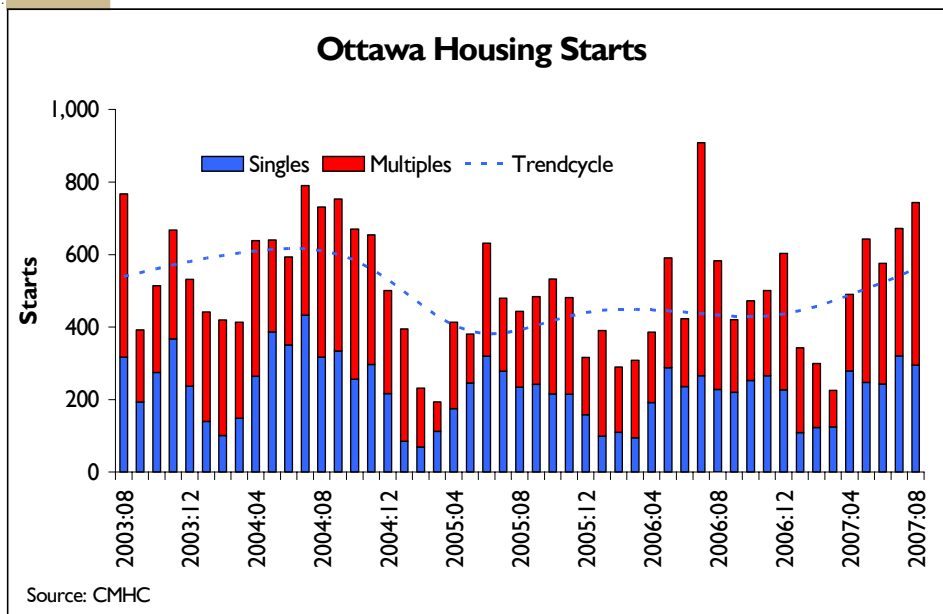
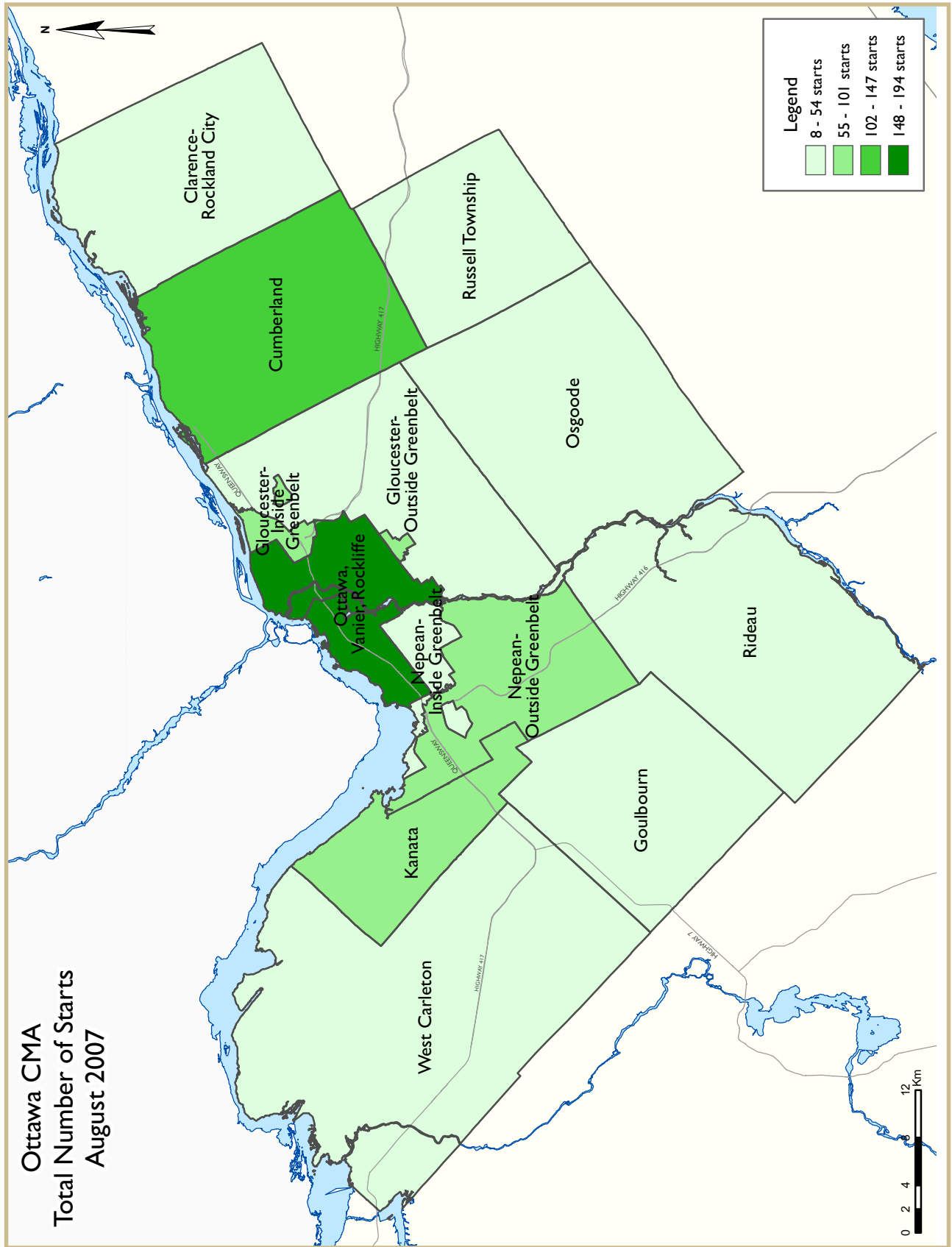


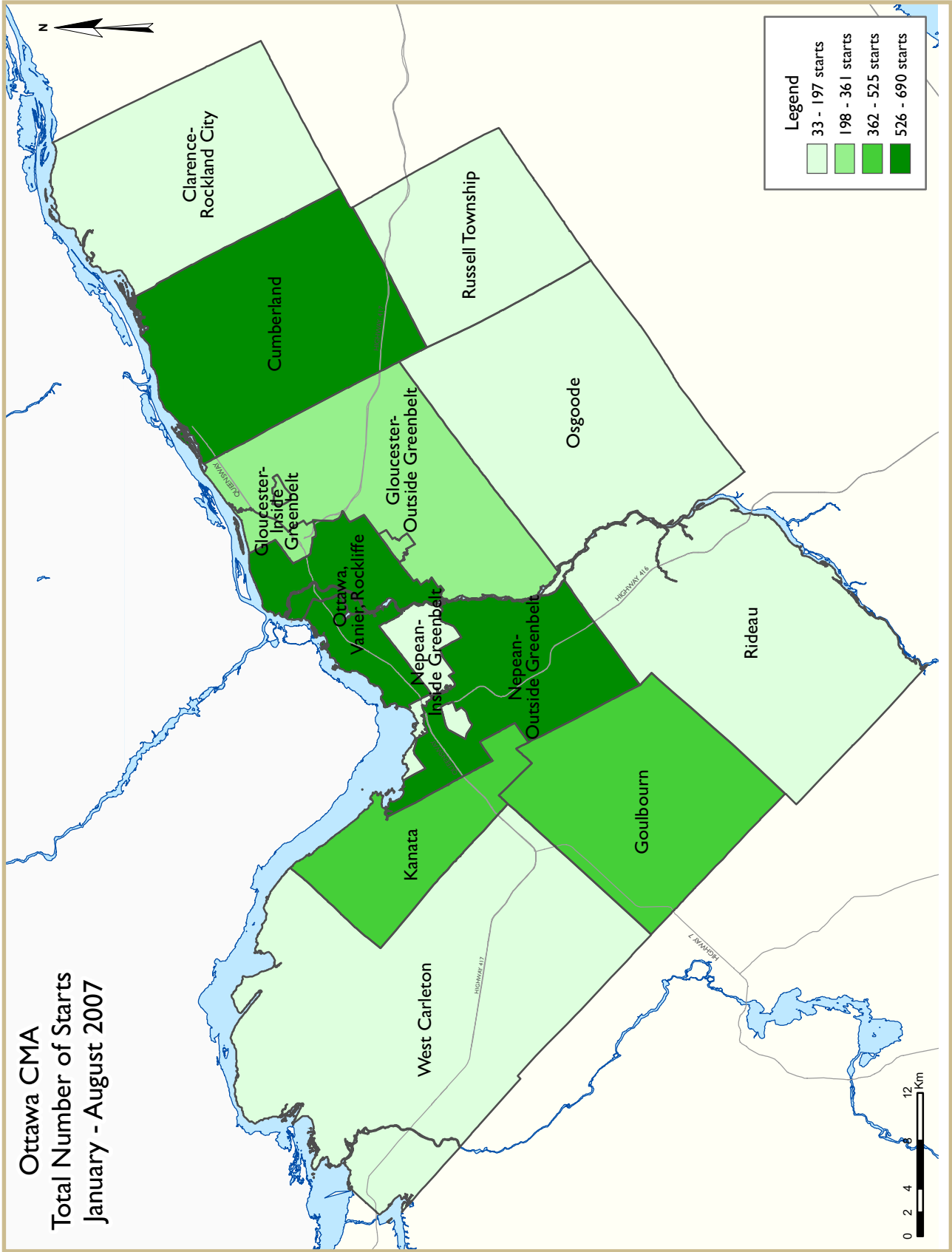
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- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
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- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

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

**Table I: Housing Activity Summary of Ottawa-Gatineau CMA (Ontario Portion)
August 2007**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
August 2007	295	30	144	0	16	258	0	0	743
August 2006	228	28	110	0	0	198	3	16	583
% Change	29.4	7.1	30.9	n/a	n/a	30.3	-100.0	-100.0	27.4
Year-to-date 2007	1,743	166	1,070	0	83	778	0	153	3,993
Year-to-date 2006	1,514	248	1,014	0	178	886	15	24	3,879
% Change	15.1	-33.1	5.5	n/a	-53.4	-12.2	-100.0	**	2.9
UNDER CONSTRUCTION									
August 2007	1,593	142	1,005	0	88	1,460	39	117	4,444
August 2006	1,314	232	810	0	88	1,459	19	54	4,034
% Change	21.2	-38.8	24.1	n/a	0.0	0.1	105.3	116.7	10.2
COMPLETIONS									
August 2007	273	15	122	0	0	12	6	36	464
August 2006	187	50	89	0	6	79	11	0	422
% Change	46.0	-70.0	37.1	n/a	-100.0	-84.8	-45.5	n/a	10.0
Year-to-date 2007	1,516	211	877	0	34	988	46	59	3,731
Year-to-date 2006	1,414	210	928	0	194	554	66	53	3,444
% Change	7.2	0.5	-5.5	n/a	-82.5	78.3	-30.3	11.3	8.3
COMPLETED & NOT ABSORBED									
August 2007	56	17	87	0	6	253	4	23	446
August 2006	51	23	93	0	15	90	3	53	328
% Change	9.8	-26.1	-6.5	n/a	-60.0	181.1	33.3	-56.6	36.0
ABSORBED									
August 2007	262	19	122	0	0	32	15	10	460
August 2006	196	49	98	0	9	95	2	23	472
% Change	33.7	-61.2	24.5	n/a	-100.0	-66.3	**	-56.5	-2.5
Year-to-date 2007	1,541	218	854	0	40	814	45	56	3,568
Year-to-date 2006	1,428	211	945	0	189	562	10	133	3,478
% Change	7.9	3.3	-9.6	n/a	-78.8	44.8	**	-57.9	2.6

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

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

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Ottawa City									
August 2007	266	30	144	0	16	258	0	0	714
August 2006	207	26	110	0	0	198	3	16	560
Ottawa, Vanier, Rockcliffe									
August 2007	12	8	0	0	0	174	0	0	194
August 2006	15	10	1	0	0	140	0	0	166
Nepean inside greenbelt									
August 2007	1	0	0	0	0	12	0	0	13
August 2006	2	2	0	0	0	0	0	0	4
Nepean outside greenbelt									
August 2007	74	0	6	0	0	0	0	0	80
August 2006	51	2	29	0	0	48	0	0	130
Gloucester inside greenbelt									
August 2007	5	0	34	0	0	48	0	0	87
August 2006	6	0	0	0	0	0	0	0	6
Gloucester outside greenbelt									
August 2007	30	10	4	0	0	0	0	0	44
August 2006	24	10	15	0	0	0	3	16	68
Kanata									
August 2007	34	0	27	0	0	0	0	0	61
August 2006	21	0	33	0	0	10	0	0	64
Cumberland									
August 2007	46	0	68	0	16	12	0	0	142
August 2006	35	2	21	0	0	0	0	0	58
Goulbourn									
August 2007	29	12	0	0	0	12	0	0	53
August 2006	27	0	11	0	0	0	0	0	38
West Carleton									
August 2007	11	0	5	0	0	0	0	0	16
August 2006	7	0	0	0	0	0	0	0	7
Rideau									
August 2007	8	0	0	0	0	0	0	0	8
August 2006	4	0	0	0	0	0	0	0	4
Osgoode									
August 2007	16	0	0	0	0	0	0	0	16
August 2006	15	0	0	0	0	0	0	0	15
Clarence-Rockland City									
August 2007	14	0	0	0	0	0	0	0	14
August 2006	12	2	0	0	0	0	0	0	14
Russell Township									
August 2007	15	0	0	0	0	0	0	0	15
August 2006	9	0	0	0	0	0	0	0	9
Ottawa-Gatineau CMA (Ontario portion)									
August 2007	295	30	144	0	16	258	0	0	743
August 2006	228	28	110	0	0	198	3	16	583

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

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

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
Ottawa City									
August 2007	1,469	140	1,005	0	88	1,446	35	117	4,300
August 2006	1,211	216	810	0	88	1,459	15	54	3,911
Ottawa, Vanier, Rockcliffe									
August 2007	84	34	48	0	0	1,003	0	117	1,286
August 2006	81	34	36	0	10	1,121	9	36	1,327
Nepean inside greenbelt									
August 2007	11	16	36	0	12	101	0	0	176
August 2006	15	24	6	0	0	0	0	2	47
Nepean outside greenbelt									
August 2007	357	12	202	0	23	118	0	0	712
August 2006	312	22	267	0	16	116	0	0	733
Gloucester inside greenbelt									
August 2007	38	0	89	0	0	84	0	0	211
August 2006	23	20	6	0	0	128	0	0	177
Gloucester outside greenbelt									
August 2007	119	28	134	0	0	26	35	0	342
August 2006	107	80	145	0	0	0	6	16	354
Kanata									
August 2007	176	24	175	0	5	10	0	0	390
August 2006	149	22	178	0	46	22	0	0	475
Cumberland									
August 2007	222	8	182	0	48	44	0	0	504
August 2006	198	12	127	0	16	72	0	0	425
Goulbourn									
August 2007	271	18	134	0	0	60	0	0	483
August 2006	156	2	45	0	0	0	0	0	203
West Carleton									
August 2007	65	0	5	0	0	0	0	0	70
August 2006	62	0	0	0	0	0	0	0	62
Rideau									
August 2007	36	0	0	0	0	0	0	0	36
August 2006	19	0	0	0	0	0	0	0	19
Osgoode									
August 2007	90	0	0	0	0	0	0	0	90
August 2006	89	0	0	0	0	0	0	0	89
Clarence-Rockland City									
August 2007	65	2	0	0	0	0	4	0	71
August 2006	58	16	0	0	0	0	4	0	78
Russell Township									
August 2007	59	0	0	0	0	14	0	0	73
August 2006	45	0	0	0	0	0	0	0	45
Ottawa-Gatineau CMA (Ontario portion)									
August 2007	1,593	142	1,005	0	88	1,460	39	117	4,444
August 2006	1,314	232	810	0	88	1,459	19	54	4,034

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

**Table 1.1: Housing Activity Summary by Submarket
August 2007**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Ottawa City									
August 2007	246	15	122	0	0	12	6	36	437
August 2006	148	48	89	0	6	79	11	0	381
Ottawa, Vanier, Rockcliffe									
August 2007	12	3	24	0	0	0	0	0	39
August 2006	9	12	8	0	0	11	4	0	44
Nepean inside greenbelt									
August 2007	1	2	0	0	0	0	0	0	3
August 2006	1	0	0	0	0	0	7	0	8
Nepean outside greenbelt									
August 2007	32	0	20	0	0	0	0	0	52
August 2006	22	4	17	0	0	40	0	0	83
Gloucester inside greenbelt									
August 2007	7	0	0	0	0	0	0	36	43
August 2006	3	2	0	0	0	0	0	0	5
Gloucester outside greenbelt									
August 2007	28	4	7	0	0	0	6	0	45
August 2006	21	16	33	0	0	28	0	0	98
Kanata									
August 2007	31	0	15	0	0	12	0	0	58
August 2006	15	6	14	0	6	0	0	0	41
Cumberland									
August 2007	63	0	37	0	0	0	0	0	100
August 2006	36	4	8	0	0	0	0	0	48
Goulbourn									
August 2007	46	6	19	0	0	0	0	0	71
August 2006	15	4	9	0	0	0	0	0	28
West Carleton									
August 2007	8	0	0	0	0	0	0	0	8
August 2006	12	0	0	0	0	0	0	0	12
Rideau									
August 2007	1	0	0	0	0	0	0	0	1
August 2006	0	0	0	0	0	0	0	0	0
Osgoode									
August 2007	17	0	0	0	0	0	0	0	17
August 2006	14	0	0	0	0	0	0	0	14
Clarence-Rockland City									
August 2007	8	0	0	0	0	0	0	0	8
August 2006	19	2	0	0	0	0	0	0	21
Russell Township									
August 2007	19	0	0	0	0	0	0	0	19
August 2006	20	0	0	0	0	0	0	0	20
Ottawa-Gatineau CMA (Ontario portion)									
August 2007	273	15	122	0	0	12	6	36	464
August 2006	187	50	89	0	6	79	11	0	422

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

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

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
Ottawa City									
August 2007	52	17	87	0	6	253	4	23	442
August 2006	47	20	93	0	15	90	3	48	316
Ottawa, Vanier, Rockcliffe									
August 2007	4	7	7	0	0	183	0	23	224
August 2006	7	9	19	0	7	32	2	44	120
Nepean inside greenbelt									
August 2007	0	4	0	0	0	34	0	0	38
August 2006	0	2	1	0	0	46	0	0	49
Nepean outside greenbelt									
August 2007	2	4	20	0	2	20	1	0	49
August 2006	8	3	22	0	3	10	1	0	47
Gloucester inside greenbelt									
August 2007	2	0	0	0	0	10	0	0	12
August 2006	0	1	0	0	0	0	0	0	1
Gloucester outside greenbelt									
August 2007	4	0	17	0	0	0	3	0	24
August 2006	0	2	23	0	0	0	0	0	25
Kanata									
August 2007	6	1	13	0	4	5	0	0	29
August 2006	2	2	18	0	5	2	0	4	33
Cumberland									
August 2007	3	0	18	0	0	1	0	0	22
August 2006	6	1	8	0	0	0	0	0	15
Goulbourn									
August 2007	11	1	12	0	0	0	0	0	24
August 2006	9	0	2	0	0	0	0	0	11
West Carleton									
August 2007	2	0	0	0	0	0	0	0	2
August 2006	4	0	0	0	0	0	0	0	4
Rideau									
August 2007	5	0	0	0	0	0	0	0	5
August 2006	4	0	0	0	0	0	0	0	4
Osgoode									
August 2007	13	0	0	0	0	0	0	0	13
August 2006	7	0	0	0	0	0	0	0	7
Clarence-Rockland City									
August 2007	2	0	0	0	0	0	0	0	2
August 2006	0	3	0	0	0	0	0	5	8
Russell Township									
August 2007	2	0	0	0	0	0	0	0	2
August 2006	4	0	0	0	0	0	0	0	4
Ottawa-Gatineau CMA (Ontario portion)									
August 2007	56	17	87	0	6	253	4	23	446
August 2006	51	23	93	0	15	90	3	53	328

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

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

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
Ottawa City									
August 2007	236	19	122	0	0	32	15	10	434
August 2006	156	45	98	0	9	95	2	23	428
Ottawa, Vanier, Rockcliffe									
August 2007	12	2	22	0	0	14	0	10	60
August 2006	9	10	8	0	2	23	2	14	68
Nepean inside greenbelt									
August 2007	1	2	0	0	0	0	0	0	3
August 2006	1	0	0	0	1	5	0	0	7
Nepean outside greenbelt									
August 2007	33	0	25	0	0	3	0	0	61
August 2006	23	4	20	0	1	39	0	0	87
Gloucester inside greenbelt									
August 2007	7	2	0	0	0	4	0	0	13
August 2006	3	2	0	0	0	0	0	0	5
Gloucester outside greenbelt									
August 2007	29	4	10	0	0	0	15	0	58
August 2006	23	16	34	0	0	28	0	0	101
Kanata									
August 2007	26	1	15	0	0	11	0	0	53
August 2006	14	4	20	0	5	0	0	3	46
Cumberland									
August 2007	62	0	32	0	0	0	0	0	94
August 2006	39	4	9	0	0	0	0	0	52
Goulbourn									
August 2007	43	8	18	0	0	0	0	0	69
August 2006	16	5	7	0	0	0	0	6	34
West Carleton									
August 2007	8	0	0	0	0	0	0	0	8
August 2006	11	0	0	0	0	0	0	0	11
Rideau									
August 2007	0	0	0	0	0	0	0	0	0
August 2006	0	0	0	0	0	0	0	0	0
Osgoode									
August 2007	15	0	0	0	0	0	0	0	15
August 2006	17	0	0	0	0	0	0	0	17
Clarence-Rockland City									
August 2007	8	0	0	0	0	0	0	0	8
August 2006	19	1	0	0	0	0	0	0	20
Russell Township									
August 2007	18	0	0	0	0	0	0	0	18
August 2006	21	3	0	0	0	0	0	0	24
Ottawa-Gatineau CMA (Ontario portion)									
August 2007	262	19	122	0	0	32	15	10	460
August 2006	196	49	98	0	9	95	2	23	472

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

**Table 1.2: History of Housing Starts of Ottawa-Gatineau CMA (Ontario Portion)
1997 - 2006**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2006	2,480	383	1,532	0	189	1,183	84	24	5,875
% Change	5.5	29.4	24.7	n/a	-34.8	86.6	104.9	-59.3	17.9
2005	2,350	296	1,229	0	290	634	41	59	4,982
% Change	-27.6	-10.3	-35.1	n/a	-28.2	-39.6	-76.8	-59.6	-31.2
2004	3,244	330	1,893	0	404	1,049	177	146	7,243
% Change	6.2	-7.6	-11.5	n/a	**	105.3	185.5	-25.9	13.5
2003	3,054	357	2,138	0	42	511	62	197	6,381
% Change	-19.8	13.7	18.7	n/a	200.0	-31.6	-67.2	-78.7	-18.2
2002	3,806	314	1,801	0	14	747	189	924	7,796
% Change	8.7	-6.0	16.9	n/a	-89.0	162.1	107.7	171.0	24.7
2001	3,502	334	1,540	0	127	285	91	341	6,251
% Change	0.3	-15.7	13.7	n/a	n/a	**	**	-32.2	8.0
2000	3,492	396	1,355	0	0	30	8	503	5,786
% Change	23.5	60.3	12.5	n/a	-100.0	-76.2	-33.3	n/a	30.1
1999	2,828	247	1,204	0	12	126	12	0	4,447
% Change	25.9	128.7	4.5	n/a	50.0	n/a	50.0	-100.0	23.0
1998	2,246	108	1,152	0	8	0	8	93	3,615
% Change	9.4	-3.6	0.5	n/a	-78.4	-100.0	-42.9	**	3.7
1997	2,053	112	1,146	0	37	95	14	28	3,485

Source: CMHC (Starts and Completions Survey)

**Table 2: Starts by Submarket and by Dwelling Type
August 2007**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	% Change
Ottawa City	266	207	30	26	160	112	258	215	714	560	27.5
Ottawa, Vanier, Rockcliffe	12	15	8	10	0	0	174	141	194	166	16.9
Nepean inside greenbelt	1	2	0	2	0	0	12	0	13	4	**
Nepean outside greenbelt	74	51	0	2	6	29	0	48	80	130	-38.5
Gloucester inside greenbelt	5	6	0	0	34	0	48	0	87	6	**
Gloucester outside greenbelt	30	24	10	10	4	18	0	16	44	68	-35.3
Kanata	34	21	0	0	27	33	0	10	61	64	-4.7
Cumberland	46	35	0	2	84	21	12	0	142	58	144.8
Goulbourn	29	27	12	0	0	11	12	0	53	38	39.5
West Carleton	11	7	0	0	5	0	0	0	16	7	128.6
Rideau	8	4	0	0	0	0	0	0	8	4	100.0
Osgoode	16	15	0	0	0	0	0	0	16	15	6.7
Clarence-Rockland City	14	12	0	2	0	0	0	0	14	14	0.0
Russell Township	15	9	0	0	0	0	0	0	15	9	66.7
Ottawa-Gatineau CMA (Ontario Portion)	295	228	30	28	160	112	258	215	743	583	27.4

**Table 2.1: Starts by Submarket and by Dwelling Type
January - August 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
Ottawa City	1,580	1,363	162	234	1,133	1,199	937	914	3,812	3,710	2.7
Ottawa, Vanier, Rockcliffe	78	81	32	34	45	79	518	738	673	932	-27.8
Nepean inside greenbelt	7	17	18	24	48	6	101	2	174	49	**
Nepean outside greenbelt	348	320	12	26	236	365	94	96	690	807	-14.5
Gloucester inside greenbelt	54	12	0	0	90	0	120	0	264	12	**
Gloucester outside greenbelt	171	154	46	112	134	245	0	16	351	527	-33.4
Kanata	178	147	22	30	179	243	0	22	379	442	-14.3
Cumberland	251	266	8	4	262	207	44	40	565	517	9.3
Goulbourn	294	197	24	4	134	54	60	0	512	255	100.8
West Carleton	57	54	0	0	5	0	0	0	62	54	14.8
Rideau	33	17	0	0	0	0	0	0	33	17	94.1
Osgoode	109	98	0	0	0	0	0	0	109	98	11.2
Clarence-Rockland City	86	80	2	14	0	4	0	0	88	98	-10.2
Russell Township	77	71	2	0	0	0	14	0	93	71	31.0
Ottawa-Gatineau CMA (Ontario Portion)	1,743	1,514	166	248	1,133	1,203	951	914	3,993	3,879	2.9

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
August 2007**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006
Ottawa City	160	109	0	3	258	199	0	16
Ottawa, Vanier, Rockcliffe	0	0	0	0	174	141	0	0
Nepean inside greenbelt	0	0	0	0	12	0	0	0
Nepean outside greenbelt	6	29	0	0	0	48	0	0
Gloucester inside greenbelt	34	0	0	0	48	0	0	0
Gloucester outside greenbelt	4	15	0	3	0	0	0	16
Kanata	27	33	0	0	0	10	0	0
Cumberland	84	21	0	0	12	0	0	0
Goulbourn	0	11	0	0	12	0	0	0
West Carleton	5	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	0	0	0	0	0	0	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	160	109	0	3	258	199	0	16

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - August 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
Ottawa City	1,133	1,184	0	15	784	890	153	24
Ottawa, Vanier, Rockcliffe	45	70	0	9	401	732	117	6
Nepean inside greenbelt	48	6	0	0	101	0	0	2
Nepean outside greenbelt	236	365	0	0	94	96	0	0
Gloucester inside greenbelt	90	0	0	0	84	0	36	0
Gloucester outside greenbelt	134	239	0	6	0	0	0	16
Kanata	179	243	0	0	0	22	0	0
Cumberland	262	207	0	0	44	40	0	0
Goulbourn	134	54	0	0	60	0	0	0
West Carleton	5	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	0	4	0	0	0	0	0	0
Russell Township	0	0	0	0	14	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	1,133	1,188	0	15	798	890	153	24

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market
August 2007**

Submarket	Freehold		Condominium		Rental		Total*	
	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006
Ottawa City	440	343	274	198	0	19	714	560
Ottawa, Vanier, Rockcliffe	20	26	174	140	0	0	194	166
Nepean inside greenbelt	1	4	12	0	0	0	13	4
Nepean outside greenbelt	80	82	0	48	0	0	80	130
Gloucester inside greenbelt	39	6	48	0	0	0	87	6
Gloucester outside greenbelt	44	49	0	0	0	19	44	68
Kanata	61	54	0	10	0	0	61	64
Cumberland	114	58	28	0	0	0	142	58
Goulbourn	41	38	12	0	0	0	53	38
West Carleton	16	7	0	0	0	0	16	7
Rideau	8	4	0	0	0	0	8	4
Osgoode	16	15	0	0	0	0	16	15
Clarence-Rockland City	14	14	0	0	0	0	14	14
Russell Township	15	9	0	0	0	0	15	9
Ottawa-Gatineau CMA (Ontario Portion)	469	366	274	198	0	19	743	583

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Ottawa City	2,812	2,607	847	1,064	153	39	3,812	3,710
Ottawa, Vanier, Rockcliffe	155	177	401	740	117	15	673	932
Nepean inside greenbelt	81	47	93	0	0	2	174	49
Nepean outside greenbelt	573	643	117	164	0	0	690	807
Gloucester inside greenbelt	144	12	84	0	36	0	264	12
Gloucester outside greenbelt	351	485	0	20	0	22	351	527
Kanata	379	390	0	52	0	0	379	442
Cumberland	473	429	92	88	0	0	565	517
Goulbourn	452	255	60	0	0	0	512	255
West Carleton	62	54	0	0	0	0	62	54
Rideau	33	17	0	0	0	0	33	17
Osgoode	109	98	0	0	0	0	109	98
Clarence-Rockland City	88	98	0	0	0	0	88	98
Russell Township	79	71	14	0	0	0	93	71
Ottawa-Gatineau CMA (Ontario Portion)	2,979	2,776	861	1,064	153	39	3,993	3,879

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type
August 2007**

Submarket	Single		Semi		Row		Apt. & Other		Total*		
	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	% Change
Ottawa City	246	148	15	52	128	102	48	79	437	381	14.7
Ottawa, Vanier, Rockcliffe	12	9	3	16	24	8	0	11	39	44	-11.4
Nepean inside greenbelt	1	1	2	0	0	7	0	0	3	8	-62.5
Nepean outside greenbelt	32	22	0	4	20	17	0	40	52	83	-37.3
Gloucester inside greenbelt	7	3	0	2	0	0	36	0	43	5	**
Gloucester outside greenbelt	28	21	4	16	13	33	0	28	45	98	-54.1
Kanata	31	15	0	6	15	20	12	0	58	41	41.5
Cumberland	63	36	0	4	37	8	0	0	100	48	108.3
Goulbourn	46	15	6	4	19	9	0	0	71	28	153.6
West Carleton	8	12	0	0	0	0	0	0	8	12	-33.3
Rideau	1	0	0	0	0	0	0	0	1	0	n/a
Osgoode	17	14	0	0	0	0	0	0	17	14	21.4
Clarence-Rockland City	8	19	0	2	0	0	0	0	8	21	-61.9
Russell Township	19	20	0	0	0	0	0	0	19	20	-5.0
Ottawa-Gatineau CMA (Ontario Portion)	273	187	15	54	128	102	48	79	464	422	10.0

**Table 3.1: Completions by Submarket and by Dwelling Type
January - August 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
Ottawa City	1,388	1,281	215	202	947	1,209	1,048	550	3,598	3,242	11.0
Ottawa, Vanier, Rockcliffe	80	78	43	42	90	116	586	261	799	497	60.8
Nepean inside greenbelt	7	12	24	2	0	112	0	141	31	267	-88.4
Nepean outside greenbelt	309	248	4	16	228	317	152	76	693	657	5.5
Gloucester inside greenbelt	42	17	14	10	27	0	184	26	267	53	**
Gloucester outside greenbelt	172	133	66	88	101	195	0	28	339	444	-23.6
Kanata	140	162	24	12	206	252	42	0	412	426	-3.3
Cumberland	238	263	2	20	207	208	84	0	531	491	8.1
Goulbourn	220	146	38	12	88	9	0	18	346	185	87.0
West Carleton	57	96	0	0	0	0	0	0	57	96	-40.6
Rideau	22	34	0	0	0	0	0	0	22	34	-35.3
Osgoode	101	92	0	0	0	0	0	0	101	92	9.8
Clarence-Rockland City	82	59	0	8	0	0	1	57	83	124	-33.1
Russell Township	46	74	4	4	0	0	0	0	50	78	-35.9
Ottawa-Gatineau CMA (Ontario Portion)	1,516	1,414	219	214	947	1,209	1,049	607	3,731	3,444	8.3

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
August 2007**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006
Ottawa City	122	95	6	7	12	79	36	0
Ottawa, Vanier, Rockcliffe	24	8	0	0	0	11	0	0
Nepean inside greenbelt	0	0	0	7	0	0	0	0
Nepean outside greenbelt	20	17	0	0	0	40	0	0
Gloucester inside greenbelt	0	0	0	0	0	0	36	0
Gloucester outside greenbelt	7	33	6	0	0	28	0	0
Kanata	15	20	0	0	12	0	0	0
Cumberland	37	8	0	0	0	0	0	0
Goulbourn	19	9	0	0	0	0	0	0
West Carleton	0	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	0	0	0	0	0	0	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	122	95	6	7	12	79	36	0

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - August 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
Ottawa City	907	1,122	40	62	989	524	59	26
Ottawa, Vanier, Rockcliffe	84	116	6	0	583	253	3	8
Nepean inside greenbelt	0	53	0	59	0	141	0	0
Nepean outside greenbelt	228	317	0	0	152	76	0	0
Gloucester inside greenbelt	27	0	0	0	128	26	56	0
Gloucester outside greenbelt	67	192	34	3	0	28	0	0
Kanata	206	227	0	0	42	0	0	0
Cumberland	207	208	0	0	84	0	0	0
Goulbourn	88	9	0	0	0	0	0	18
West Carleton	0	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	0	0	0	0	1	30	0	27
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	907	1,122	40	62	990	554	59	53

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market
August 2007**

Submarket	Freehold		Condominium		Rental		Total*	
	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006	Aug 2007	Aug 2006
Ottawa City	383	285	12	85	42	11	437	381
Ottawa, Vanier, Rockcliffe	39	29	0	11	0	4	39	44
Nepean inside greenbelt	3	1	0	0	0	7	3	8
Nepean outside greenbelt	52	43	0	40	0	0	52	83
Gloucester inside greenbelt	7	5	0	0	36	0	43	5
Gloucester outside greenbelt	39	70	0	28	6	0	45	98
Kanata	46	35	12	6	0	0	58	41
Cumberland	100	48	0	0	0	0	100	48
Goulbourn	71	28	0	0	0	0	71	28
West Carleton	8	12	0	0	0	0	8	12
Rideau	1	0	0	0	0	0	1	0
Osgoode	17	14	0	0	0	0	17	14
Clarence-Rockland City	8	21	0	0	0	0	8	21
Russell Township	19	20	0	0	0	0	19	20
Ottawa-Gatineau CMA (Ontario Portion)	410	326	12	85	42	11	464	422

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Ottawa City	2,475	2,407	1,022	718	101	92	3,598	3,242
Ottawa, Vanier, Rockcliffe	206	220	582	265	11	12	799	497
Nepean inside greenbelt	31	27	0	181	0	59	31	267
Nepean outside greenbelt	541	511	152	146	0	0	693	657
Gloucester inside greenbelt	83	27	128	26	56	0	267	53
Gloucester outside greenbelt	305	413	0	28	34	3	339	444
Kanata	352	341	60	60	0	0	412	426
Cumberland	431	479	100	12	0	0	531	491
Goulbourn	346	167	0	0	0	18	346	185
West Carleton	57	96	0	0	0	0	57	96
Rideau	22	34	0	0	0	0	22	34
Osgoode	101	92	0	0	0	0	101	92
Clarence-Rockland City	83	67	0	30	0	27	83	124
Russell Township	46	78	0	0	4	0	50	78
Ottawa-Gatineau CMA (Ontario Portion)	2,604	2,552	1,022	748	105	119	3,731	3,444

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range
August 2007**

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$250,000		\$250,000 - \$299,999		\$300,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Ottawa City													
August 2007	4	1.7	26	11.0	112	47.5	73	30.9	21	8.9	236	376,950	392,015
August 2006	3	1.9	23	14.7	83	53.2	31	19.9	16	10.3	156	357,400	391,491
Year-to-date 2007	22	1.6	158	11.2	665	47.2	403	28.6	162	11.5	1,410	374,900	407,140
Year-to-date 2006	30	2.3	254	19.7	613	47.5	245	19.0	149	11.5	1,291	359,000	391,068
Ottawa, Vanier, Rockcliffe													
August 2007	0	0.0	0	0.0	6	50.0	1	8.3	5	41.7	12	398,900	546,350
August 2006	0	0.0	0	0.0	2	22.2	1	11.1	6	66.7	9	--	--
Year-to-date 2007	1	1.1	2	2.3	20	23.0	20	23.0	44	50.6	87	518,900	548,663
Year-to-date 2006	0	0.0	3	3.5	29	33.7	15	17.4	39	45.3	86	485,200	521,979
Nepean inside greenbelt													
August 2007	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
August 2006	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	4	57.1	3	42.9	7	--	--
Year-to-date 2006	0	0.0	0	0.0	4	33.3	7	58.3	1	8.3	12	425,000	418,242
Nepean outside greenbelt													
August 2007	0	0.0	1	3.0	11	33.3	21	63.6	0	0.0	33	413,200	401,235
August 2006	0	0.0	5	21.7	13	56.5	4	17.4	1	4.3	23	334,900	358,057
Year-to-date 2007	0	0.0	38	11.9	147	46.2	113	35.5	20	6.3	318	381,900	392,685
Year-to-date 2006	0	0.0	46	18.9	124	50.8	51	20.9	23	9.4	244	351,900	385,219
Gloucester inside greenbelt													
August 2007	0	0.0	0	0.0	4	57.1	3	42.9	0	0.0	7	--	--
August 2006	0	0.0	0	0.0	0	0.0	3	100.0	0	0.0	3	--	--
Year-to-date 2007	0	0.0	1	2.4	19	46.3	16	39.0	5	12.2	41	402,400	457,778
Year-to-date 2006	0	0.0	1	4.8	8	38.1	11	52.4	1	4.8	21	411,500	418,819
Gloucester outside greenbelt													
August 2007	0	0.0	0	0.0	13	44.8	16	55.2	0	0.0	29	403,910	390,342
August 2006	0	0.0	2	8.7	18	78.3	2	8.7	1	4.3	23	369,000	372,561
Year-to-date 2007	1	0.6	7	3.9	84	46.7	85	47.2	3	1.7	180	396,445	394,464
Year-to-date 2006	2	1.5	12	8.8	100	73.5	18	13.2	4	2.9	136	369,500	368,141
Kanata													
August 2007	0	0.0	4	15.4	16	61.5	3	11.5	3	11.5	26	348,900	375,250
August 2006	0	0.0	3	21.4	4	28.6	6	42.9	1	7.1	14	384,900	385,907
Year-to-date 2007	0	0.0	12	8.6	81	57.9	30	21.4	17	12.1	140	355,650	402,204
Year-to-date 2006	0	0.0	44	27.0	67	41.1	32	19.6	20	12.3	163	342,900	380,898
Cumberland													
August 2007	2	3.2	13	21.0	37	59.7	8	12.9	2	3.2	62	314,700	338,902
August 2006	2	5.1	10	25.6	21	53.8	5	12.8	1	2.6	39	309,900	335,500
Year-to-date 2007	10	4.1	51	21.1	150	62.0	24	9.9	7	2.9	242	321,450	337,159
Year-to-date 2006	20	7.5	102	38.1	118	44.0	24	9.0	4	1.5	268	309,000	323,414
Goulbourn													
August 2007	0	0.0	7	16.3	21	48.8	12	27.9	3	7.0	43	369,900	373,840
August 2006	0	0.0	1	6.3	13	81.3	2	12.5	0	0.0	16	368,900	356,269
Year-to-date 2007	0	0.0	37	16.9	124	56.6	44	20.1	14	6.4	219	348,900	371,187
Year-to-date 2006	1	0.7	18	12.6	78	54.5	37	25.9	9	6.3	143	370,000	380,166

Source: CMHC (Market Absorption Survey)

**Table 4: Absorbed Single-Detached Units by Price Range
August 2007**

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$250,000		\$250,000 - \$299,999		\$300,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
West Carleton													
August 2007	0	0.0	0	0.0	0	0.0	3	37.5	5	62.5	8	--	--
August 2006	1	9.1	0	0.0	5	45.5	5	45.5	0	0.0	11	375,000	382,727
Year-to-date 2007	2	3.5	1	1.8	10	17.5	24	42.1	20	35.1	57	475,000	514,479
Year-to-date 2006	4	4.3	7	7.4	31	33.0	37	39.4	15	16.0	94	425,950	452,756
Rideau													
August 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	0.0	4	18.2	8	36.4	3	13.6	7	31.8	22	347,900	501,359
Year-to-date 2006	1	3.2	7	22.6	18	58.1	0	0.0	5	16.1	31	330,000	377,700
Osgoode													
August 2007	2	13.3	1	6.7	4	26.7	6	40.0	2	13.3	15	400,000	391,227
August 2006	0	0.0	2	11.8	6	35.3	3	17.6	6	35.3	17	414,900	518,153
Year-to-date 2007	8	8.2	5	5.2	22	22.7	40	41.2	22	22.7	97	426,000	489,512
Year-to-date 2006	2	2.2	14	15.1	36	38.7	13	14.0	28	30.1	93	385,000	480,765
Clarence-Rockland City													
August 2007	3	37.5	3	37.5	2	25.0	0	0.0	0	0.0	8	--	--
August 2006	7	36.8	8	42.1	2	10.5	0	0.0	2	10.5	19	255,000	283,911
Year-to-date 2007	29	36.3	39	48.8	10	12.5	1	1.3	1	1.3	80	262,900	273,053
Year-to-date 2006	28	44.4	27	42.9	6	9.5	0	0.0	2	3.2	63	255,000	267,025
Russell Township													
August 2007	2	11.1	9	50.0	7	38.9	0	0.0	0	0.0	18	296,900	294,436
August 2006	3	14.3	9	42.9	6	28.6	2	9.5	1	4.8	21	295,600	315,548
Year-to-date 2007	4	7.8	20	39.2	24	47.1	3	5.9	0	0.0	51	308,400	307,897
Year-to-date 2006	15	20.3	44	59.5	11	14.9	3	4.1	1	1.4	74	285,500	287,820
Ottawa-Gatineau CMA (Ontario portion)													
August 2007	9	3.4	38	14.5	121	46.2	73	27.9	21	8.0	262	354,900	381,605
August 2006	13	6.6	40	20.4	91	46.4	33	16.8	19	9.7	196	339,450	372,926
Year-to-date 2007	55	3.6	217	14.1	699	45.4	407	26.4	163	10.6	1,541	367,280	396,895
Year-to-date 2006	73	5.1	325	22.8	630	44.1	248	17.4	152	10.6	1,428	349,500	380,245

Source: CMHC (Market Absorption Survey)

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

Submarket	Aug 2007	Aug 2006	% Change	YTD 2007	YTD 2006	% Change
Ottawa City	392,015	391,491	0.1	407,140	391,068	4.1
Ottawa, Vanier, Rockcliffe	546,350	--	n/a	548,663	521,979	5.1
Nepean inside greenbelt	--	--	n/a	--	418,242	n/a
Nepean outside greenbelt	401,235	358,057	12.1	392,685	385,219	1.9
Gloucester inside greenbelt	--	--	n/a	457,778	418,819	9.3
Gloucester outside greenbelt	390,342	372,561	4.8	394,464	368,141	7.2
Kanata	375,250	385,907	-2.8	402,204	380,898	5.6
Cumberland	338,902	335,500	1.0	337,159	323,414	4.2
Goulbourn	373,840	356,269	4.9	371,187	380,166	-2.4
West Carleton	--	382,727	n/a	514,479	452,756	13.6
Rideau	--	--	n/a	501,359	377,700	32.7
Osgoode	391,227	518,153	-24.5	489,512	480,765	1.8
Clarence-Rockland City	--	283,911	n/a	273,053	267,025	2.3
Russell Township	294,436	315,548	-6.7	307,897	287,820	7.0
Ottawa-Gatineau CMA (Ontario Portion)	381,605	372,926	2.3	396,895	380,245	4.4

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Ottawa-Gatineau CMA (Ontario Portion)
August 2007**

		Number of Sales ¹	Yr/Yr ² (%)	Sales SA ¹	Number of New Listings ¹	New Listings SA ¹	Sales-to-New Listings SA ²	Average Price ¹ (\$)	Yr/Yr ² (%)	Average Price ¹ (\$) SA
2006	January	659	2.0	1,083	1,844	2,040	53.1	245,787	1.2	245,021
	February	1,002	7.4	1,154	2,026	2,086	55.3	250,689	4.2	253,654
	March	1,337	19.4	1,172	2,511	2,020	58.0	255,550	2.7	255,146
	April	1,469	2.0	1,191	2,528	2,068	57.6	263,122	6.2	258,308
	May	1,683	7.6	1,145	2,907	2,043	56.0	260,219	4.7	257,433
	June	1,624	8.7	1,215	2,324	1,941	62.6	260,458	2.3	254,071
	July	1,254	3.2	1,160	1,944	1,905	60.9	254,596	1.4	255,863
	August	1,261	-0.2	1,175	1,970	1,957	60.0	262,607	7.9	264,744
	September	1,101	-0.9	1,185	1,979	1,967	60.2	255,631	3.0	259,037
	October	1,028	8.7	1,155	1,682	1,894	61.0	259,397	3.8	261,429
	November	891	-4.3	1,142	1,321	1,877	60.8	260,107	3.3	263,466
	December	694	9.1	1,226	772	2,010	61.0	249,196	0.2	260,717
2007	January	773	17.3	1,240	1,812	1,961	63.2	260,898	6.1	263,169
	February	1,046	4.4	1,214	1,880	1,945	62.4	264,928	5.7	268,666
	March	1,318	-1.4	1,208	2,407	1,944	62.1	274,585	7.4	270,335
	April	1,569	6.8	1,225	2,390	1,866	65.6	277,335	5.4	274,122
	May	1,867	10.9	1,287	2,571	1,865	69.0	276,379	6.2	269,677
	June	1,666	2.6	1,258	2,197	1,905	66.0	279,361	7.3	273,876
	July	1,467	17.0	1,287	2,003	1,915	67.2	269,793	6.0	270,424
	August									
	September									
	October									
	November									
	December									
	Q2 2006	4,776	6.2		7,759			261,193	4.4	
	Q2 2007	5,102	6.8		7,158			277,647	6.3	
	YTD 2006	10,289	6.3		18,054			257,819	4.0	
	YTD 2007	9,706	-5.7		15,260			273,340	6.0	

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

¹Source: CREA

**Table 6: Economic Indicators
August 2007**

		Interest Rates			NHPI, Total, Ottawa- Gatineau CMA 1997=100	CPI, 2002 =100 (Ottawa- Gatineau CMA (Ontario Portion))	Ottawa-Gatineau CMA (Ontario Portion) Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2006	January	658	5.80	6.30	156.5	108.1	480	5.3	71.8	741
	February	667	5.85	6.45	156.6	107.8	486	5.0	72.5	726
	March	667	6.05	6.45	156.7	108.6	489	5.1	72.9	714
	April	685	6.25	6.75	157.3	109.0	491	4.9	73.1	727
	May	685	6.25	6.75	158.2	109.4	492	4.7	73.1	778
	June	697	6.60	6.95	158.2	109.2	492	4.6	72.9	815
	July	697	6.60	6.95	159.5	108.9	491	4.8	72.9	861
	August	691	6.40	6.85	160.3	109.0	490	5.0	72.8	888
	September	682	6.40	6.70	160.5	108.3	485	5.2	72.3	921
	October	688	6.40	6.80	160.7	108.2	477	5.2	71.0	919
	November	673	6.40	6.55	161.3	108.5	470	5.5	70.2	889
	December	667	6.30	6.45	161.3	108.6	467	5.5	69.6	865
2007	January	679	6.50	6.65	161.0	108.5	465	5.6	69.5	860
	February	679	6.50	6.65	161.0	109.6	468	5.3	69.6	859
	March	669	6.40	6.49	161.3	110.7	472	5.2	70.1	867
	April	678	6.60	6.64	161.3	111.1	478	5.3	71.0	870
	May	709	6.85	7.14	161.5	111.5	479	5.4	71.3	878
	June	715	7.05	7.24	161.6	111.1	482	5.7	71.8	886
	July	715	7.05	7.24	161.7	111.1	488	5.4	72.6	888
	August	715	7.05	7.24			493	5.3	73.2	904
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), CREA (MLS®), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

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

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

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

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

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

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

Market Absorption Survey Methodology

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

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

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

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

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

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

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

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