

HOUSING NOW

Toronto



Date Released: July 2007

New Home Market Slower Condominium Apartment Construction

The number of new home starts in the Toronto Census Metropolitan Area (CMA) was below expectations during the first half of 2007. On an unadjusted basis, the number of housing starts between January and June were 20 per cent lower compared to the first half of 2006. A steep year-over-year decline in

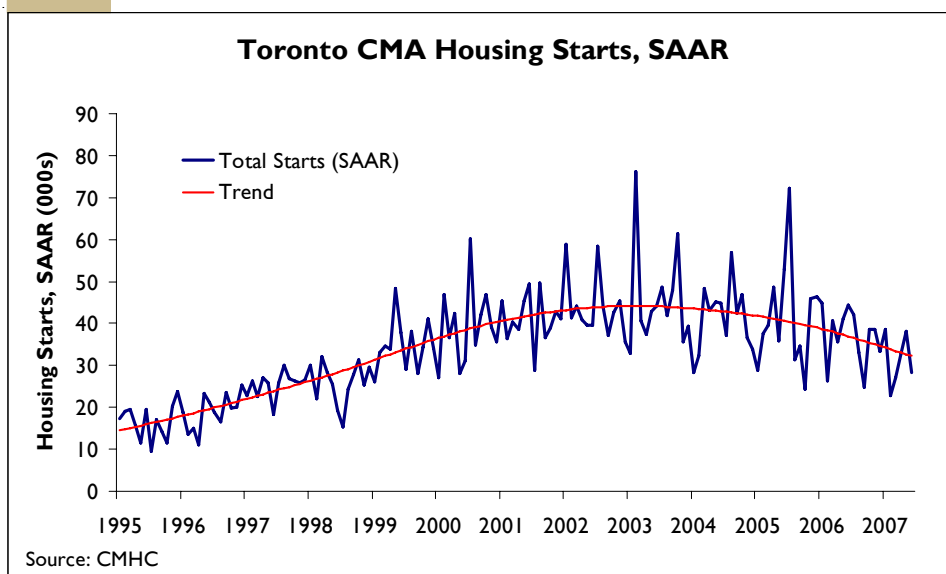
condominium apartment starts played the leading role in the overall drop in new home starts.

To date, there has been a disconnect between new high-rise sales (the majority of which take place at the pre-construction stage) and condominium apartment starts. Over 17,000 condominium apartments were sold per year in 2005 and 2006. Many of these sales, however, have yet to convert into starts. With the number of condominium apart-

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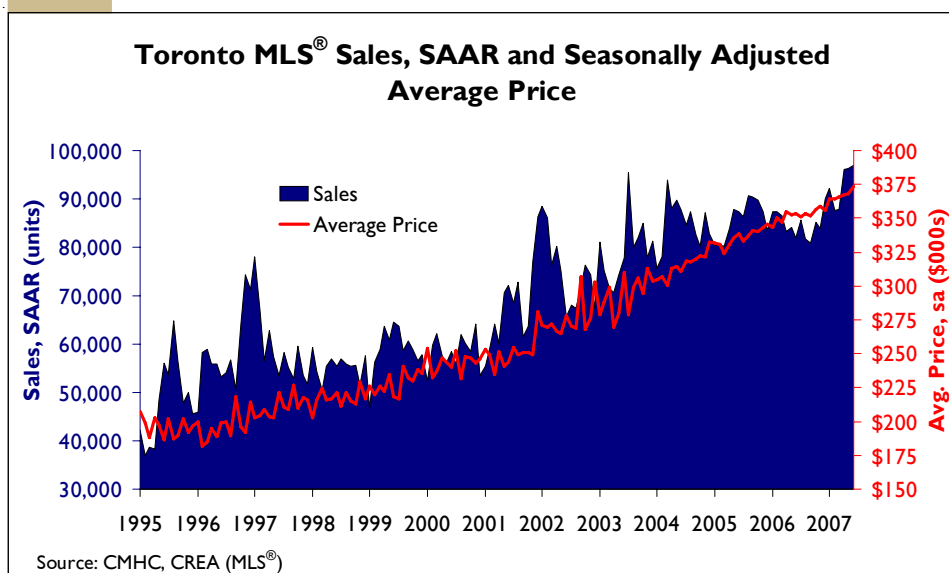


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Figure 2



ment units under construction remaining near record levels and completions well below last year's results, high-rise developers have arguably found it difficult to shift resources to new projects.

While new home starts have been lower than expected during the first half of the year, it should be noted that new home sales were on par with last year's results over the same period. Total new home sales through June were 0.5 per cent higher compared to the same period last year.¹ Because new home sales eventually result in starts, it is reasonable to expect an increase in the number of foundations laid in the second half of 2007, especially as it relates to condominium apartments, and into 2008.

Resale Market Ownership Remained Affordable

Sales of existing homes set new records during the first six months of the year. The seasonally-adjusted annual rate of sales was above 90,000 over this period. Households are still active in the resale market because, for the average household, home ownership is still an affordable proposition.

While steady job creation and low mortgage rates can lead to increased interest in home ownership, this interest must always be tempered by a household's ability to cover the associated costs, of which mortgage carrying costs are the most important. Mortgage principal and interest payments depend on the relationship

between home prices and borrowing conditions. To date, this interplay remains a positive factor driving home ownership demand.

During the first half of the year, the median resale home price in the Toronto metropolitan area was \$317,000, according to the Toronto Real Estate Board. This price translated into a monthly mortgage payment of approximately \$1,700, assuming a 25 per cent down payment, the fixed five-year mortgage rate most-frequently posted at the end of the first half, and amortization over 25 years. Adhering to the rule-of-thumb gross debt to service ratio of 32 per cent, the annual household income required to carry this mortgage would be \$64,000. This required income is in line with the estimated median household income for the Toronto area.

Local Economy Positive Market Drivers Remained in Place

The purchase of new and existing homes has remained very strong in the Toronto area because of solid underlying fundamentals. Market drivers include strong job growth in a tight labour market environment and low borrowing costs.

Through the first half of the year, job growth was 2.5 per cent – the same as the rate in the first half of 2006. It

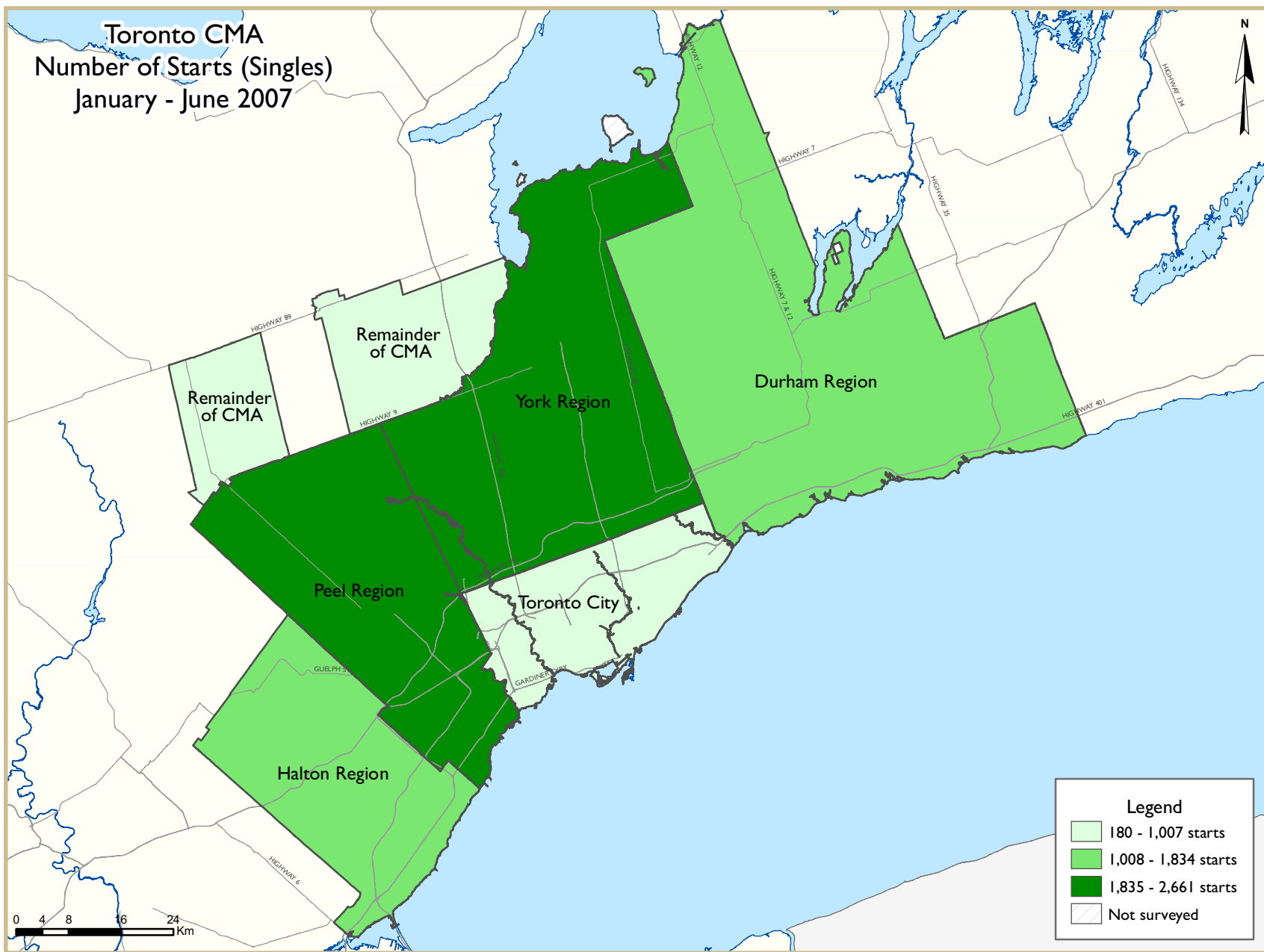
¹ New home sales data is provided by RealNet Canada Inc. (www.realnet.ca).

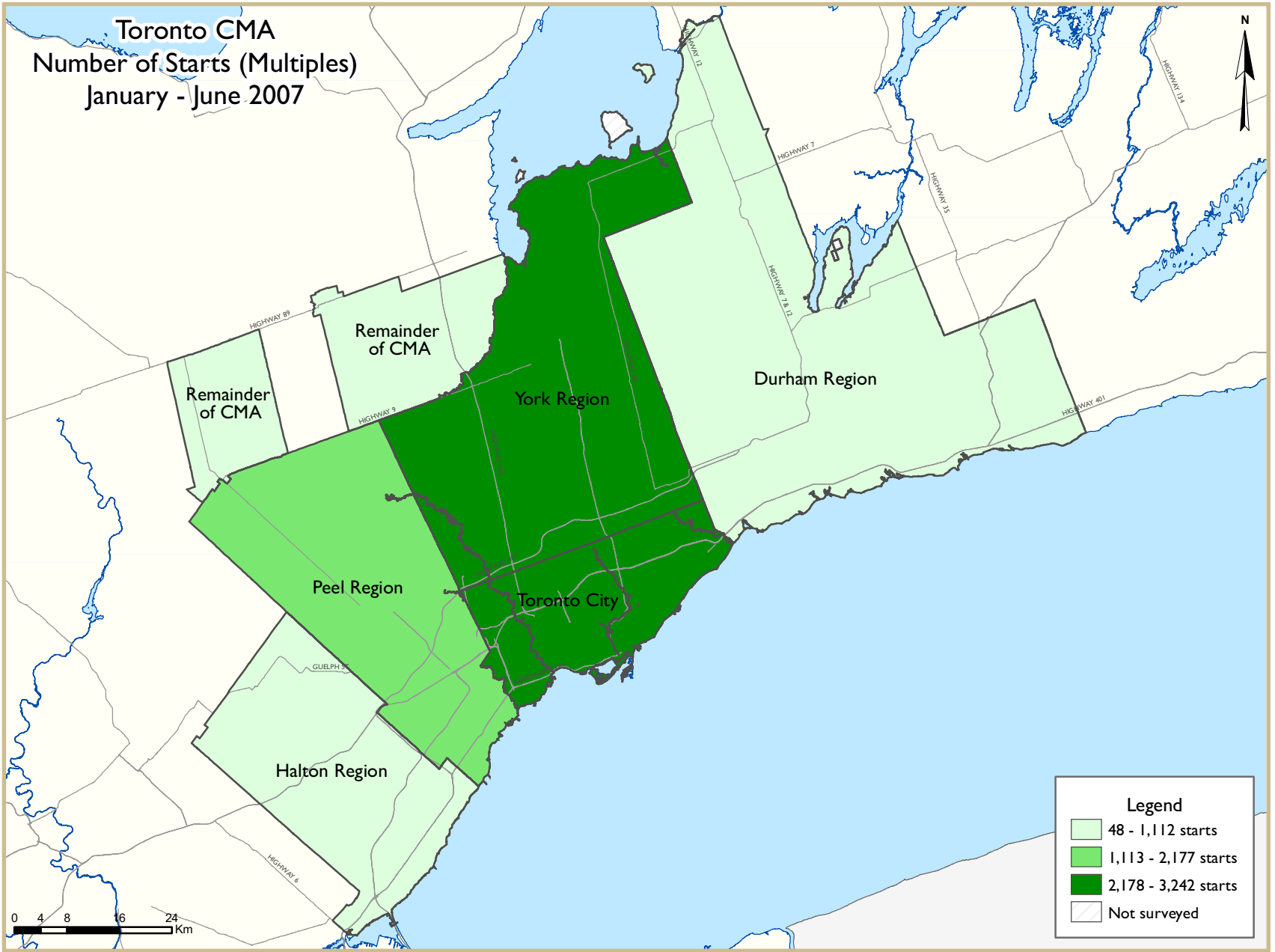
is important to note that while manufacturing employment continued to decline due to a high valued Canadian dollar, these losses have been more than offset by job creation in numerous other sectors of the local economy, including high-order services. Employment growth across a number of different sectors

is an important factor that has kept households confident in their ability to purchase and pay for a home over the long term.

Rates increased in 2007, for both short and long-term mortgages. For example, the posted fixed five-year mortgage rate moved above seven

per cent in the second quarter for the first time since 2002. It should be noted, however, that while rates have increased, borrowing costs remain low relative to incomes and should continue to be considered a positive factor influencing home ownership demand.





ZONE DESCRIPTIONS - TORONTO CMA	
Toronto City	Toronto, East York, Etobicoke, North York, Scarborough, York
York Region	Aurora, East Gwillimbury, Georgina Township, King Township, Markham, Newmarket, Richmond Hill, Vaughan, Whitchurch-Stouffville
Peel Region	Brampton, Caledon, Mississauga
Halton Region	Burlington, Halton Hills, Milton, Oakville
Durham Region	Ajax, Brock, Clarington, Oshawa, Pickering, Scugog, Uxbridge, Whitby
Remainder of CMA	Bradford / West Gwillimbury, Town of Mono, New Tecumseth, Orangeville

HOUSING NOW REPORT TABLES

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

SYMBOLS

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

Table 1: Housing Activity Summary of Toronto CMA
June 2007

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
June 2007	1,545	326	404	1	74	616	0	1	2,967
June 2006	1,485	208	634	2	35	2,015	0	179	4,558
% Change	4.0	56.7	-36.3	-50.0	111.4	-69.4	n/a	-99.4	-34.9
Year-to-date 2007	6,480	1,534	2,361	12	683	3,616	0	285	14,971
Year-to-date 2006	6,457	1,428	1,925	36	902	7,479	8	517	18,752
% Change	0.4	7.4	22.6	-66.7	-24.3	-51.7	-100.0	-44.9	-20.2
UNDER CONSTRUCTION									
June 2007	9,027	1,856	3,806	26	1,054	25,248	0	2,386	43,403
June 2006	9,031	1,843	3,246	54	1,571	25,961	22	1,573	43,301
% Change	0.0	0.7	17.3	-51.9	-32.9	-2.7	-100.0	51.7	0.2
COMPLETIONS									
June 2007	1,073	290	231	0	282	202	0	21	2,099
June 2006	1,428	348	260	1	226	511	0	53	2,827
% Change	-24.9	-16.7	-11.2	-100.0	24.8	-60.5	n/a	-60.4	-25.8
Year-to-date 2007	6,701	1,176	1,655	11	650	3,789	0	296	14,278
Year-to-date 2006	7,272	1,438	1,726	16	881	6,998	24	857	19,212
% Change	-7.9	-18.2	-4.1	-31.3	-26.2	-45.9	-100.0	-65.5	-25.7
COMPLETED & NOT ABSORBED									
June 2007	472	65	124	1	21	298	18	63	1,062
June 2006	282	67	158	0	39	462	9	332	1,349
% Change	67.4	-3.0	-21.5	n/a	-46.2	-35.5	100.0	-81.0	-21.3
ABSORBED									
June 2007	1,173	332	258	0	285	252	0	31	2,331
June 2006	1,419	347	267	1	209	599	7	69	2,918
% Change	-17.3	-4.3	-3.4	-100.0	36.4	-57.9	-100.0	-55.1	-20.1
Year-to-date 2007	6,573	1,167	1,676	10	667	4,043	4	355	14,495
Year-to-date 2006	7,362	1,460	1,717	17	870	7,061	16	540	19,043
% Change	-10.7	-20.1	-2.4	-41.2	-23.3	-42.7	-75.0	-34.3	-23.9

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

Table I.I: Housing Activity Summary by Submarket
June 2007

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Toronto City									
June 2007	114	58	38	0	5	391	0	0	606
June 2006	105	26	79	0	0	1,363	0	175	1,748
York Region									
June 2007	630	88	158	0	59	225	0	17	1,177
June 2006	535	84	229	0	27	0	0	4	879
Peel Region									
June 2007	469	130	80	1	10	0	0	0	690
June 2006	517	78	148	0	8	652	0	0	1,403
Halton Region									
June 2007	267	26	4	0	28	0	0	0	325
June 2006	260	24	162	0	19	0	0	0	465
Durham Region									
June 2007	105	26	115	0	0	0	0	0	246
June 2006	140	8	43	0	0	0	0	0	191
Remainder of CMA									
June 2007	96	4	13	0	0	0	0	0	113
June 2006	28	0	11	2	0	0	0	0	41
Toronto CMA									
June 2007	1,582	328	433	1	74	616	0	1	3,035
June 2006	1,513	208	668	2	35	2,015	0	179	4,620
UNDER CONSTRUCTION									
Toronto City									
June 2007	57	2	0	0	28	0	0	0	87
June 2006	27	12	23	0	15	0	0	0	77
York Region									
June 2007	10	0	0	0	0	0	0	0	10
June 2006	9	0	0	0	0	0	0	0	9
Peel Region									
June 2007	22	0	0	0	0	0	0	0	22
June 2006	46	2	0	0	0	0	0	0	48
Halton Region									
June 2007	47	0	0	0	0	0	0	0	47
June 2006	1,090	174	928	0	198	18,608	0	1,723	22,721
Durham Region									
June 2007	1,063	167	566	0	260	19,331	22	892	22,301
June 2006	3,402	882	1,219	5	278	2,832	0	154	8,772
Remainder of CMA									
June 2007	3,297	830	1,173	3	330	2,565	75	82	8,355
June 2006	2,921	578	748	3	273	3,366	0	629	8,518
Toronto CMA									
June 2007	2,500	652	658	19	833	3,812	0	617	9,091
June 2006	1,348	96	608	1	586	652	4	108	3,403

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

Table I.1: Housing Activity Summary by Submarket
June 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Toronto City									
June 2007	1,240	160	753	2	247	517	37	266	3,222
June 2006	683	134	505	0	8	62	0	0	1,392
York Region									
June 2007	1,253	140	367	0	193	59	0	0	2,012
June 2006	241	10	28	18	20	109	0	33	459
Peel Region									
June 2007	231	10	83	30	2	109	0	0	465
June 2006	9,385	1,860	3,984	26	1,172	25,290	0	2,386	44,103
Halton Region									
June 2007	9,208	1,847	3,330	54	1,638	26,003	22	1,573	43,675
June 2006	274	4	110	0	132	190	4	108	822
Durham Region									
June 2007	197	50	170	0	84	303	37	266	1,107
June 2006	40	0	11	0	0	0	0	0	51
Remainder of CMA									
June 2007	40	0	4	0	4	0	0	0	48
June 2006	60	0	6	0	0	0	0	0	66
Toronto CMA									
June 2007	66	4	0	0	23	0	0	0	93
June 2006	145	0	0	0	28	0	11	51	238
COMPLETED & NOT ABSORBED									
Toronto City									
June 2007	83	26	33	0	5	144	0	21	312
June 2006	71	70	37	0	60	423	0	53	714
York Region									
June 2007	462	132	47	0	30	58	0	14	743
June 2006	744	78	105	0	37	65	0	72	1,101
Peel Region									
June 2007	316	62	38	0	197	0	0	0	613
June 2006	372	174	35	0	99	0	0	0	680
Halton Region									
June 2007	241	46	38	0	57	0	2	0	384
June 2006	216	44	97	0	31	23	0	0	411
Durham Region									
June 2007	28	24	74	0	0	0	0	0	126
June 2006	82	20	27	0	38	0	0	0	167
Remainder of CMA									
June 2007	35	0	14	0	0	0	0	0	49
June 2006	44	0	11	1	0	0	0	0	56
Toronto CMA									
June 2007	1,119	290	243	0	293	202	0	21	2,168
June 2006	1,453	348	284	1	238	511	0	53	2,888

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

Table I.1: Housing Activity Summary by Submarket
June 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Toronto City									
June 2007	35	0	6	0	2	0	2	0	45
June 2006	29	20	48	0	22	0	0	0	119
York Region									
June 2007	2	0	0	0	0	0	0	0	2
June 2006	6	0	3	0	10	0	0	0	19
Peel Region									
June 2007	24	0	0	0	0	0	0	0	24
June 2006	30	0	0	0	13	0	0	0	43
Halton Region									
June 2007	14	2	0	0	0	0	0	0	16
June 2006	130	8	62	0	0	266	18	63	547
Durham Region									
June 2007	108	21	73	0	8	447	9	332	998
June 2006	24	1	8	0	5	32	0	4	74
Remainder of CMA									
June 2007	24	4	9	0	1	3	0	0	41
June 2006	291	51	59	1	12	0	0	0	414
Toronto CMA									
June 2007	107	24	55	0	29	8	0	0	223
June 2006	35	7	17	0	18	24	2	48	151

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

Table 2: Starts by Submarket and by Dwelling Type
June 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2007	June 2006	June 2007	June 2006	June 2007	June 2006	June 2007	June 2006	June 2007	June 2006	% Change
Toronto City	114	105	58	26	43	79	391	1,538	606	1,748	-65.3
Toronto	12	16	18	2	16	46	391	1,218	437	1,282	-65.9
East York	10	5	0	0	0	0	0	45	10	50	-80.0
Etobicoke	10	10	2	16	8	24	0	275	20	325	-93.8
North York	59	59	36	0	3	0	0	0	98	59	66.1
Scarborough	21	14	0	8	16	9	0	0	37	31	19.4
York	2	1	2	0	0	0	0	0	4	1	**
York Region	601	501	88	84	217	256	226	4	1,132	845	34.0
Aurora	35	14	0	0	0	34	0	0	35	48	-27.1
East Gwillimbury	3	32	0	0	66	0	0	0	69	32	115.6
Georgina Township	10	17	0	0	0	0	0	0	10	17	-41.2
King Township	3	4	0	0	0	0	0	0	3	4	-25.0
Markham	75	132	22	36	85	46	1	4	183	218	-16.1
Newmarket	31	2	0	2	17	15	0	0	48	19	152.6
Richmond Hill	91	86	0	36	5	49	0	0	96	171	-43.9
Vaughan	234	176	46	10	36	87	225	0	541	273	98.2
Whitchurch-Stouffville	119	38	20	0	8	25	0	0	147	63	133.3
Peel Region	441	494	130	86	90	148	0	652	661	1,380	-52.1
Brampton	382	338	14	70	80	84	0	0	476	492	-3.3
Caledon	8	16	0	8	0	0	0	0	8	24	-66.7
Mississauga	51	140	116	8	10	64	0	652	177	864	-79.5
Halton Region	255	253	26	24	28	162	0	0	309	439	-29.6
Burlington	57	27	2	12	28	38	0	0	87	77	13.0
Halton Hills	39	25	0	0	0	0	0	0	39	25	56.0
Milton	44	149	14	2	0	63	0	0	58	214	-72.9
Oakville	115	52	10	10	0	61	0	0	125	123	1.6
Durham Region	344	335	28	10	123	82	0	0	495	427	15.9
Ajax	67	110	26	8	109	43	0	0	202	161	25.5
Brock	6	5	0	0	0	0	0	0	6	5	20.0
Clarington	69	71	0	0	0	0	0	0	69	71	-2.8
Oshawa	99	75	2	2	0	21	0	0	101	98	3.1
Pickering	25	23	0	0	0	0	0	0	25	23	8.7
Scugog	0	0	0	0	0	0	0	0	0	0	n/a
Uxbridge	12	5	0	0	6	0	0	0	18	5	**
Whitby	66	46	0	0	8	18	0	0	74	64	15.6
Rest of Toronto CMA	88	23	0	0	13	11	0	0	101	34	197.1
Bradford West Gwillimbury	82	7	0	0	0	0	0	0	82	7	**
Town of Mono	5	2	0	0	0	0	0	0	5	2	150.0
New Tecumseth	1	10	0	0	13	11	0	0	14	21	-33.3
Orangeville	0	4	0	0	0	0	0	0	0	4	-100.0
Toronto CMA	1,546	1,487	326	216	478	661	617	2,194	2,967	4,558	-34.9

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Toronto City	504	662	188	134	573	502	1,840	5,075	3,105	6,373	-51.3
Toronto	51	65	34	14	72	195	907	2,546	1,064	2,820	-62.3
East York	16	14	2	0	0	0	0	45	18	59	-69.5
Etobicoke	53	60	6	64	97	87	0	553	156	764	-79.6
North York	223	231	104	28	194	64	657	1,303	1,178	1,626	-27.6
Scarborough	151	279	38	26	198	156	43	475	430	936	-54.1
York	10	13	4	2	12	0	0	153	26	168	-84.5
York Region	2,661	2,419	734	694	954	1,046	1,554	1,108	5,903	5,267	12.1
Aurora	56	82	0	0	7	129	0	0	63	211	-70.1
East Gwillimbury	12	40	0	0	76	0	0	0	88	40	120.0
Georgina Township	41	143	0	4	0	0	0	0	41	147	-72.1
King Township	10	15	0	0	0	0	0	0	10	15	-33.3
Markham	405	857	122	356	163	406	1,128	619	1,818	2,238	-18.8
Newmarket	117	119	28	96	17	114	0	0	162	329	-50.8
Richmond Hill	394	325	22	50	181	129	201	408	798	912	-12.5
Vaughan	1,165	617	418	180	472	207	225	81	2,280	1,085	110.1
Whitchurch-Stouffville	461	221	144	8	38	61	0	0	643	290	121.7
Peel Region	1,918	1,545	416	444	578	507	411	1,675	3,323	4,171	-20.3
Brampton	1,654	1,128	234	342	300	192	0	0	2,188	1,662	31.6
Caledon	20	33	6	14	0	0	0	0	26	47	-44.7
Mississauga	244	384	176	88	278	315	411	1,675	1,109	2,462	-55.0
Halton Region	1,145	938	128	202	802	651	109	246	2,184	2,037	7.2
Burlington	253	149	2	86	158	249	13	108	426	592	-28.0
Halton Hills	121	77	2	24	0	34	0	0	123	135	-8.9
Milton	300	277	98	66	341	134	96	0	835	477	75.1
Oakville	471	435	26	26	303	234	0	138	800	833	-4.0
Durham Region	1,130	1,926	82	84	301	511	0	277	1,513	2,798	-45.9
Ajax	240	770	64	72	213	248	0	0	517	1,090	-52.6
Brock	6	6	0	0	0	0	0	1	6	7	-14.3
Clarington	244	268	0	4	22	19	0	60	266	351	-24.2
Oshawa	311	419	4	4	0	90	0	0	315	513	-38.6
Pickering	41	50	10	0	18	44	0	0	69	94	-26.6
Scugog	0	0	0	0	0	0	0	0	0	0	n/a
Uxbridge	56	62	2	0	10	0	0	0	68	62	9.7
Whitby	232	351	2	4	38	110	0	216	272	681	-60.1
Rest of Toronto CMA	180	196	10	6	38	48	0	0	228	250	-8.8
Bradford West Gwillimbury	100	22	0	0	0	0	0	0	100	22	**
Town of Mono	14	16	0	0	0	0	0	0	14	16	-12.5
New Tecumseth	36	139	10	6	38	48	0	0	84	193	-56.5
Orangeville	30	19	0	0	0	0	0	0	30	19	57.9
Toronto CMA	6,492	6,493	1,550	1,466	3,028	2,797	3,901	7,996	14,971	18,752	-20.2

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2007	June 2006	June 2007	June 2006	June 2007	June 2006	June 2007	June 2006
Toronto City	43	79	0	0	391	1,363	0	175
Toronto	16	46	0	0	391	1,043	0	175
East York	0	0	0	0	0	45	0	0
Etobicoke	8	24	0	0	0	275	0	0
North York	3	0	0	0	0	0	0	0
Scarborough	16	9	0	0	0	0	0	0
York	0	0	0	0	0	0	0	0
York Region	217	256	0	0	225	0	1	4
Aurora	0	34	0	0	0	0	0	0
East Gwillimbury	66	0	0	0	0	0	0	0
Georgina Township	0	0	0	0	0	0	0	0
King Township	0	0	0	0	0	0	0	0
Markham	85	46	0	0	0	0	1	4
Newmarket	17	15	0	0	0	0	0	0
Richmond Hill	5	49	0	0	0	0	0	0
Vaughan	36	87	0	0	225	0	0	0
Whitchurch-Stouffville	8	25	0	0	0	0	0	0
Peel Region	90	148	0	0	0	652	0	0
Brampton	80	84	0	0	0	0	0	0
Caledon	0	0	0	0	0	0	0	0
Mississauga	10	64	0	0	0	652	0	0
Halton Region	28	162	0	0	0	0	0	0
Burlington	28	38	0	0	0	0	0	0
Halton Hills	0	0	0	0	0	0	0	0
Milton	0	63	0	0	0	0	0	0
Oakville	0	61	0	0	0	0	0	0
Durham Region	123	82	0	0	0	0	0	0
Ajax	109	43	0	0	0	0	0	0
Brock	0	0	0	0	0	0	0	0
Clarington	0	0	0	0	0	0	0	0
Oshawa	0	21	0	0	0	0	0	0
Pickering	0	0	0	0	0	0	0	0
Scugog	0	0	0	0	0	0	0	0
Uxbridge	6	0	0	0	0	0	0	0
Whitby	8	18	0	0	0	0	0	0
Rest of Toronto CMA	13	11	0	0	0	0	0	0
Bradford West Gwillimbury	0	0	0	0	0	0	0	0
Town of Mono	0	0	0	0	0	0	0	0
New Tecumseth	13	11	0	0	0	0	0	0
Orangeville	0	0	0	0	0	0	0	0
Toronto CMA	478	661	0	0	616	2,015	1	179

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Toronto City	573	494	0	8	1,556	4,562	284	513
Toronto	72	187	0	8	904	2,311	3	235
East York	0	0	0	0	0	45	0	0
Etobicoke	97	87	0	0	0	275	0	278
North York	194	64	0	0	609	1,303	48	0
Scarborough	198	156	0	0	43	475	0	0
York	12	0	0	0	0	153	0	0
York Region	954	1,046	0	0	1,553	1,104	1	4
Aurora	7	129	0	0	0	0	0	0
East Gwillimbury	76	0	0	0	0	0	0	0
Georgina Township	0	0	0	0	0	0	0	0
King Township	0	0	0	0	0	0	0	0
Markham	163	406	0	0	1,127	615	1	4
Newmarket	17	114	0	0	0	0	0	0
Richmond Hill	181	129	0	0	201	408	0	0
Vaughan	472	207	0	0	225	81	0	0
Whitchurch-Stouffville	38	61	0	0	0	0	0	0
Peel Region	578	507	0	0	411	1,675	0	0
Brampton	300	192	0	0	0	0	0	0
Caledon	0	0	0	0	0	0	0	0
Mississauga	278	315	0	0	411	1,675	0	0
Halton Region	802	651	0	0	109	138	0	108
Burlington	158	249	0	0	13	0	0	108
Halton Hills	0	34	0	0	0	0	0	0
Milton	341	134	0	0	96	0	0	0
Oakville	303	234	0	0	0	138	0	0
Durham Region	301	511	0	0	0	277	0	0
Ajax	213	248	0	0	0	0	0	0
Brock	0	0	0	0	0	1	0	0
Clarington	22	19	0	0	0	60	0	0
Oshawa	0	90	0	0	0	0	0	0
Pickering	18	44	0	0	0	0	0	0
Scugog	0	0	0	0	0	0	0	0
Uxbridge	10	0	0	0	0	0	0	0
Whitby	38	110	0	0	0	216	0	0
Rest of Toronto CMA	38	48	0	0	0	0	0	0
Bradford West Gwillimbury	0	0	0	0	0	0	0	0
Town of Mono	0	0	0	0	0	0	0	0
New Tecumseth	38	48	0	0	0	0	0	0
Orangeville	0	0	0	0	0	0	0	0
Toronto CMA	3,028	2,789	0	8	3,616	7,479	285	517

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
June 2007

Submarket	Freehold		Condominium		Rental		Total ¹ *	
	June 2007	June 2006	June 2007	June 2006	June 2007	June 2006	June 2007	June 2006
Toronto City	210	210	396	1,363	0	175	606	1,748
Toronto	46	64	391	1,043	0	175	437	1,282
East York	10	5	0	45	0	0	10	50
Etobicoke	20	50	0	275	0	0	20	325
North York	98	59	0	0	0	0	98	59
Scarborough	32	31	5	0	0	0	37	31
York	4	1	0	0	0	0	4	1
York Region	847	814	284	27	1	4	1,132	845
Aurora	35	48	0	0	0	0	35	48
East Gwillimbury	69	32	0	0	0	0	69	32
Georgina Township	10	17	0	0	0	0	10	17
King Township	3	4	0	0	0	0	3	4
Markham	140	214	42	0	1	4	183	218
Newmarket	31	19	17	0	0	0	48	19
Richmond Hill	96	171	0	0	0	0	96	171
Vaughan	316	246	225	27	0	0	541	273
Whitchurch-Stouffville	147	63	0	0	0	0	147	63
Peel Region	650	720	11	660	0	0	661	1,380
Brampton	476	492	0	0	0	0	476	492
Caledon	8	16	0	8	0	0	8	24
Mississauga	166	212	11	652	0	0	177	864
Halton Region	281	424	28	15	0	0	309	439
Burlington	59	62	28	15	0	0	87	77
Halton Hills	39	25	0	0	0	0	39	25
Milton	58	214	0	0	0	0	58	214
Oakville	125	123	0	0	0	0	125	123
Durham Region	495	412	0	15	0	0	495	427
Ajax	202	161	0	0	0	0	202	161
Brock	6	5	0	0	0	0	6	5
Clarington	69	71	0	0	0	0	69	71
Oshawa	101	83	0	15	0	0	101	98
Pickering	25	23	0	0	0	0	25	23
Scugog	0	0	0	0	0	0	0	0
Uxbridge	18	5	0	0	0	0	18	5
Whitby	74	64	0	0	0	0	74	64
Rest of Toronto CMA	101	32	0	2	0	0	101	34
Bradford West Gwillimbury	82	7	0	0	0	0	82	7
Town of Mono	5	2	0	0	0	0	5	2
New Tecumseth	14	19	0	2	0	0	14	21
Orangeville	0	4	0	0	0	0	0	4
Toronto CMA	2,275	2,327	691	2,052	1	179	2,967	4,558

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Toronto City	1,249	1,072	1,572	4,780	284	521	3,105	6,373
Toronto	156	221	905	2,356	3	243	1,064	2,820
East York	18	14	0	45	0	0	18	59
Etobicoke	156	211	0	275	0	278	156	764
North York	521	259	609	1,367	48	0	1,178	1,626
Scarborough	372	352	58	584	0	0	430	936
York	26	15	0	153	0	0	26	168
York Region	4,188	3,900	1,714	1,363	1	4	5,903	5,267
Aurora	63	210	0	1	0	0	63	211
East Gwillimbury	88	40	0	0	0	0	88	40
Georgina Township	41	147	0	0	0	0	41	147
King Township	10	15	0	0	0	0	10	15
Markham	638	1,411	1,179	823	1	4	1,818	2,238
Newmarket	145	329	17	0	0	0	162	329
Richmond Hill	597	504	201	408	0	0	798	912
Vaughan	1,974	954	306	131	0	0	2,280	1,085
Whitchurch-Stouffville	632	290	11	0	0	0	643	290
Peel Region	2,796	2,142	527	2,029	0	0	3,323	4,171
Brampton	2,165	1,546	23	116	0	0	2,188	1,662
Caledon	20	35	6	12	0	0	26	47
Mississauga	611	561	498	1,901	0	0	1,109	2,462
Halton Region	1,591	1,706	593	215	0	116	2,184	2,037
Burlington	311	405	115	71	0	116	426	592
Halton Hills	123	135	0	0	0	0	123	135
Milton	442	477	393	0	0	0	835	477
Oakville	715	689	85	144	0	0	800	833
Durham Region	1,513	2,407	0	391	0	0	1,513	2,798
Ajax	517	1,061	0	29	0	0	517	1,090
Brock	6	7	0	0	0	0	6	7
Clarington	266	291	0	60	0	0	266	351
Oshawa	315	471	0	42	0	0	315	513
Pickering	69	50	0	44	0	0	69	94
Scugog	0	0	0	0	0	0	0	0
Uxbridge	68	62	0	0	0	0	68	62
Whitby	272	465	0	216	0	0	272	681
Rest of Toronto CMA	208	222	20	28	0	0	228	250
Bradford West Gwillimbury	100	22	0	0	0	0	100	22
Town of Mono	14	16	0	0	0	0	14	16
New Tecumseth	64	165	20	28	0	0	84	193
Orangeville	30	19	0	0	0	0	30	19
Toronto CMA	10,375	9,810	4,311	8,417	285	525	14,971	18,752

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
June 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2007	June 2006	June 2007	June 2006	June 2007	June 2006	June 2007	June 2006	June 2007	June 2006	% Change
Toronto City	83	71	26	70	38	97	165	476	312	714	-56.3
Toronto	22	8	0	22	3	3	99	66	124	99	25.3
East York	0	0	0	0	0	0	66	0	66	0	n/a
Etobicoke	8	9	24	2	0	0	0	286	32	297	-89.2
North York	40	32	0	0	0	66	0	124	40	222	-82.0
Scarborough	6	21	2	42	35	28	0	0	43	91	-52.7
York	7	1	0	4	0	0	0	0	7	5	40.0
York Region	438	728	132	60	77	128	58	65	705	981	-28.1
Aurora	3	0	0	0	13	0	0	0	16	0	n/a
East Gwillimbury	5	0	0	0	0	0	0	0	5	0	n/a
Georgina Township	11	26	0	0	0	0	0	0	11	26	-57.7
King Township	1	2	0	0	0	0	0	65	1	67	-98.5
Markham	41	351	50	0	37	39	58	0	186	390	-52.3
Newmarket	0	42	0	40	5	0	0	0	5	82	-93.9
Richmond Hill	64	127	6	12	0	65	0	0	70	204	-65.7
Vaughan	227	144	44	2	22	6	0	0	293	152	92.8
Whitchurch-Stouffville	86	36	32	6	0	18	0	0	118	60	96.7
Peel Region	308	358	62	174	228	127	0	0	598	659	-9.3
Brampton	223	307	54	116	49	32	0	0	326	455	-28.4
Caledon	7	7	0	0	0	0	0	0	7	7	0.0
Mississauga	78	44	8	58	179	95	0	0	265	197	34.5
Halton Region	224	197	50	44	88	128	0	23	362	392	-7.7
Burlington	35	29	4	20	6	70	0	0	45	119	-62.2
Halton Hills	18	54	0	6	25	0	0	0	43	60	-28.3
Milton	99	45	42	18	31	0	0	0	172	63	173.0
Oakville	72	69	4	0	26	58	0	23	102	150	-32.0
Durham Region	178	242	24	20	107	74	30	24	339	360	-5.8
Ajax	17	59	24	20	74	34	0	0	115	113	1.8
Brock	2	4	0	0	0	0	0	0	2	4	-50.0
Clarington	45	41	0	0	11	4	30	0	86	45	91.1
Oshawa	62	77	0	0	5	5	0	0	67	82	-18.3
Pickering	9	4	0	0	0	19	0	0	9	23	-60.9
Scugog	0	0	0	0	0	0	0	0	0	0	n/a
Uxbridge	2	10	0	0	0	12	0	0	2	22	-90.9
Whitby	41	47	0	0	17	0	0	24	58	71	-18.3
Rest of Toronto CMA	27	31	0	0	14	11	0	0	41	42	-2.4
Bradford West Gwillimbury	4	1	0	0	0	0	0	0	4	1	**
Town of Mono	10	3	0	0	0	0	0	0	10	3	**
New Tecumseth	10	23	0	0	14	6	0	0	24	29	-17.2
Orangeville	3	4	0	0	0	5	0	0	3	9	-66.7
Toronto CMA	1,073	1,429	290	348	513	486	223	564	2,099	2,827	-25.8

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Toronto City	489	468	84	134	233	462	2,982	6,116	3,788	7,180	-47.2
Toronto	59	51	4	28	130	66	2,108	2,601	2,301	2,746	-16.2
East York	8	10	2	0	0	0	66	0	76	10	**
Etobicoke	61	65	56	8	28	68	192	870	337	1,011	-66.7
North York	214	220	8	2	9	164	580	1,724	811	2,110	-61.6
Scarborough	128	117	2	84	66	164	0	921	196	1,286	-84.8
York	19	5	12	12	0	0	36	0	67	17	**
York Region	2,549	3,018	376	386	769	796	942	429	4,636	4,629	0.2
Aurora	53	8	0	0	123	6	0	0	176	14	**
East Gwillimbury	53	12	0	0	0	0	0	0	53	12	**
Georgina Township	51	174	0	6	0	0	0	0	51	180	-71.7
King Township	9	16	0	0	0	0	0	65	9	81	-88.9
Markham	554	1,070	154	106	343	335	415	0	1,466	1,511	-3.0
Newmarket	28	210	20	108	39	28	0	0	87	346	-74.9
Richmond Hill	322	803	42	112	120	262	187	332	671	1,509	-55.5
Vaughan	1,038	504	84	38	144	102	340	32	1,606	676	137.6
Whitchurch-Stouffville	441	221	76	16	0	63	0	0	517	300	72.3
Peel Region	1,743	2,077	538	606	623	806	161	1,287	3,065	4,776	-35.8
Brampton	1,319	1,740	420	412	292	315	0	0	2,031	2,467	-17.7
Caledon	45	30	18	12	0	0	0	0	63	42	50.0
Mississauga	379	307	100	182	331	491	161	1,287	971	2,267	-57.2
Halton Region	1,224	1,160	168	264	605	506	70	249	2,067	2,179	-5.1
Burlington	180	161	18	88	230	230	70	226	498	705	-29.4
Halton Hills	100	237	0	30	49	12	0	0	149	279	-46.6
Milton	622	371	130	144	112	45	0	0	864	560	54.3
Oakville	322	391	20	2	214	219	0	23	556	635	-12.4
Durham Region	1,677	1,400	62	170	412	410	134	149	2,285	2,129	7.3
Ajax	596	470	48	164	193	143	0	0	837	777	7.7
Brock	13	5	0	0	0	0	0	1	13	6	116.7
Clarington	251	222	2	0	35	25	132	0	420	247	70.0
Oshawa	399	269	0	0	66	44	0	4	465	317	46.7
Pickering	63	16	6	0	31	73	2	0	102	89	14.6
Scugog	0	0	0	0	0	0	0	0	0	0	n/a
Uxbridge	74	58	0	0	8	32	0	0	82	90	-8.9
Whitby	281	360	6	6	79	93	0	144	366	603	-39.3
Rest of Toronto CMA	154	182	0	4	45	11	0	0	199	197	1.0
Bradford West Gwillimbury	44	35	0	0	0	0	0	0	44	35	25.7
Town of Mono	16	21	0	0	0	0	0	0	16	21	-23.8
New Tecumseth	69	106	0	4	38	6	0	0	107	116	-7.8
Orangeville	25	20	0	0	7	5	0	0	32	25	28.0
Toronto CMA	6,712	7,288	1,202	1,470	2,277	2,599	4,087	7,855	14,278	19,212	-25.7

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2007	June 2006	June 2007	June 2006	June 2007	June 2006	June 2007	June 2006
Toronto City	38	97	0	0	144	423	21	53
Toronto	3	3	0	0	99	66	0	0
East York	0	0	0	0	45	0	21	0
Etobicoke	0	0	0	0	0	286	0	0
North York	0	66	0	0	0	71	0	53
Scarborough	35	28	0	0	0	0	0	0
York	0	0	0	0	0	0	0	0
York Region	77	128	0	0	58	65	0	0
Aurora	13	0	0	0	0	0	0	0
East Gwillimbury	0	0	0	0	0	0	0	0
Georgina Township	0	0	0	0	0	0	0	0
King Township	0	0	0	0	0	65	0	0
Markham	37	39	0	0	58	0	0	0
Newmarket	5	0	0	0	0	0	0	0
Richmond Hill	0	65	0	0	0	0	0	0
Vaughan	22	6	0	0	0	0	0	0
Whitchurch-Stouffville	0	18	0	0	0	0	0	0
Peel Region	228	127	0	0	0	0	0	0
Brampton	49	32	0	0	0	0	0	0
Caledon	0	0	0	0	0	0	0	0
Mississauga	179	95	0	0	0	0	0	0
Halton Region	88	128	0	0	0	23	0	0
Burlington	6	70	0	0	0	0	0	0
Halton Hills	25	0	0	0	0	0	0	0
Milton	31	0	0	0	0	0	0	0
Oakville	26	58	0	0	0	23	0	0
Durham Region	107	74	0	0	30	24	0	0
Ajax	74	34	0	0	0	0	0	0
Brock	0	0	0	0	0	0	0	0
Clarington	11	4	0	0	30	0	0	0
Oshawa	5	5	0	0	0	0	0	0
Pickering	0	19	0	0	0	0	0	0
Scugog	0	0	0	0	0	0	0	0
Uxbridge	0	12	0	0	0	0	0	0
Whitby	17	0	0	0	0	24	0	0
Rest of Toronto CMA	14	11	0	0	0	0	0	0
Bradford West Gwillimbury	0	0	0	0	0	0	0	0
Town of Mono	0	0	0	0	0	0	0	0
New Tecumseth	14	6	0	0	0	0	0	0
Orangeville	0	5	0	0	0	0	0	0
Toronto CMA	513	486	0	0	202	511	21	53

Source: CMHC (Starts and Completions Survey)

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2007**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Toronto City	233	438	0	24	2,769	5,291	213	825
Toronto	130	66	0	0	1,916	2,129	192	472
East York	0	0	0	0	45	0	21	0
Etobicoke	28	44	0	24	192	870	0	0
North York	9	164	0	0	580	1,371	0	353
Scarborough	66	164	0	0	0	921	0	0
York	0	0	0	0	36	0	0	0
York Region	769	796	0	0	882	397	60	32
Aurora	123	6	0	0	0	0	0	0
East Gwillimbury	0	0	0	0	0	0	0	0
Georgina Township	0	0	0	0	0	0	0	0
King Township	0	0	0	0	0	65	0	0
Markham	343	335	0	0	415	0	0	0
Newmarket	39	28	0	0	0	0	0	0
Richmond Hill	120	262	0	0	187	332	0	0
Vaughan	144	102	0	0	280	0	60	32
Whitchurch-Stouffville	0	63	0	0	0	0	0	0
Peel Region	623	806	0	0	138	1,287	23	0
Brampton	292	315	0	0	0	0	0	0
Caledon	0	0	0	0	0	0	0	0
Mississauga	331	491	0	0	138	1,287	23	0
Halton Region	585	492	20	14	70	249	0	0
Burlington	210	216	20	14	70	226	0	0
Halton Hills	49	12	0	0	0	0	0	0
Milton	112	45	0	0	0	0	0	0
Oakville	214	219	0	0	0	23	0	0
Durham Region	412	394	0	16	134	145	0	4
Ajax	193	143	0	0	0	0	0	0
Brock	0	0	0	0	0	1	0	0
Clarington	35	25	0	0	132	0	0	0
Oshawa	66	44	0	0	0	0	0	4
Pickering	31	73	0	0	2	0	0	0
Scugog	0	0	0	0	0	0	0	0
Uxbridge	8	32	0	0	0	0	0	0
Whitby	79	77	0	16	0	144	0	0
Rest of Toronto CMA	45	11	0	0	0	0	0	0
Bradford West Gwillimbury	0	0	0	0	0	0	0	0
Town of Mono	0	0	0	0	0	0	0	0
New Tecumseth	38	6	0	0	0	0	0	0
Orangeville	7	5	0	0	0	0	0	0
Toronto CMA	2,277	2,575	0	24	3,791	6,998	296	857

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
June 2007

Submarket	Freehold		Condominium		Rental		Total*	
	June 2007	June 2006	June 2007	June 2006	June 2007	June 2006	June 2007	June 2006
Toronto City	142	178	149	483	21	53	312	714
Toronto	25	33	99	66	0	0	124	99
East York	0	0	45	0	21	0	66	0
Etobicoke	32	11	0	286	0	0	32	297
North York	40	38	0	131	0	53	40	222
Scarborough	38	91	5	0	0	0	43	91
York	7	5	0	0	0	0	7	5
York Region	617	889	88	92	0	0	705	981
Aurora	16	0	0	0	0	0	16	0
East Gwillimbury	5	0	0	0	0	0	5	0
Georgina Township	11	26	0	0	0	0	11	26
King Township	1	2	0	65	0	0	1	67
Markham	98	390	88	0	0	0	186	390
Newmarket	5	82	0	0	0	0	5	82
Richmond Hill	70	177	0	27	0	0	70	204
Vaughan	293	152	0	0	0	0	293	152
Whitchurch-Stouffville	118	60	0	0	0	0	118	60
Peel Region	401	567	197	92	0	0	598	659
Brampton	303	436	23	19	0	0	326	455
Caledon	7	7	0	0	0	0	7	7
Mississauga	91	124	174	73	0	0	265	197
Halton Region	308	338	52	54	2	0	362	392
Burlington	41	97	2	22	2	0	45	119
Halton Hills	43	60	0	0	0	0	43	60
Milton	141	63	31	0	0	0	172	63
Oakville	83	118	19	32	0	0	102	150
Durham Region	298	298	41	62	0	0	339	360
Ajax	115	94	0	19	0	0	115	113
Brock	2	4	0	0	0	0	2	4
Clarington	50	45	36	0	0	0	86	45
Oshawa	62	82	5	0	0	0	67	82
Pickering	9	4	0	19	0	0	9	23
Scugog	0	0	0	0	0	0	0	0
Uxbridge	2	22	0	0	0	0	2	22
Whitby	58	47	0	24	0	0	58	71
Rest of Toronto CMA	41	41	0	1	0	0	41	42
Bradford West Gwillimbury	4	1	0	0	0	0	4	1
Town of Mono	10	3	0	0	0	0	10	3
New Tecumseth	24	28	0	1	0	0	24	29
Orangeville	3	9	0	0	0	0	3	9
Toronto CMA	1,594	2,036	484	738	21	53	2,099	2,827

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Toronto City	682	951	2,893	5,380	213	849	3,788	7,180
Toronto	74	145	2,035	2,129	192	472	2,301	2,746
East York	10	10	45	0	21	0	76	10
Etobicoke	145	117	192	870	0	24	337	1,011
North York	231	303	580	1,454	0	353	811	2,110
Scarborough	191	359	5	927	0	0	196	1,286
York	31	17	36	0	0	0	67	17
York Region	3,584	3,981	992	616	60	32	4,636	4,629
Aurora	176	6	0	8	0	0	176	14
East Gwillimbury	53	12	0	0	0	0	53	12
Georgina Township	51	180	0	0	0	0	51	180
King Township	9	16	0	65	0	0	9	81
Markham	959	1,351	507	160	0	0	1,466	1,511
Newmarket	69	329	18	17	0	0	87	346
Richmond Hill	484	1,143	187	366	0	0	671	1,509
Vaughan	1,266	644	280	0	60	32	1,606	676
Whitchurch-Stouffville	517	300	0	0	0	0	517	300
Peel Region	2,630	3,108	412	1,668	23	0	3,065	4,776
Brampton	2,001	2,370	30	97	0	0	2,031	2,467
Caledon	61	32	2	10	0	0	63	42
Mississauga	568	706	380	1,561	23	0	971	2,267
Halton Region	1,788	1,771	247	394	32	14	2,067	2,179
Burlington	311	364	155	327	32	14	498	705
Halton Hills	149	261	0	18	0	0	149	279
Milton	833	560	31	0	0	0	864	560
Oakville	495	586	61	49	0	0	556	635
Durham Region	2,055	1,816	229	293	1	20	2,285	2,129
Ajax	817	694	20	83	0	0	837	777
Brock	13	6	0	0	0	0	13	6
Clarington	262	247	157	0	1	0	420	247
Oshawa	444	313	21	0	0	4	465	317
Pickering	71	23	31	66	0	0	102	89
Scugog	0	0	0	0	0	0	0	0
Uxbridge	82	90	0	0	0	0	82	90
Whitby	366	443	0	144	0	16	366	603
Rest of Toronto CMA	189	182	10	15	0	0	199	197
Bradford West Gwillimbury	44	35	0	0	0	0	44	35
Town of Mono	16	21	0	0	0	0	16	21
New Tecumseth	97	101	10	15	0	0	107	116
Orangeville	32	25	0	0	0	0	32	25
Toronto CMA	9,532	10,436	4,450	7,895	296	881	14,278	19,212

Source: CMHC (Starts and Completions Survey)

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

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$300,000		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Toronto City													
June 2007	0	0.0	0	0.0	0	0.0	7	9.0	71	91.0	78	1,148,500	1,091,768
June 2006	0	0.0	7	11.3	8	12.9	6	9.7	41	66.1	62	824,500	965,223
Year-to-date 2007	0	0.0	46	9.4	45	9.2	43	8.8	354	72.5	488	899,000	928,469
Year-to-date 2006	9	1.9	29	6.2	48	10.2	29	6.2	356	75.6	471	899,000	941,599
Toronto													
June 2007	0	0.0	0	0.0	0	0.0	0	0.0	25	100.0	25	1,199,000	1,174,560
June 2006	0	0.0	0	0.0	0	0.0	0	0.0	9	100.0	9	--	--
Year-to-date 2007	0	0.0	0	0.0	1	1.4	2	2.7	70	95.9	73	1,099,000	1,122,236
Year-to-date 2006	0	0.0	1	1.6	1	1.6	0	0.0	60	96.8	62	899,000	1,094,289
East York													
June 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
June 2006	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2007	0	0.0	2	14.3	1	7.1	4	28.6	7	50.0	14	624,000	731,429
Year-to-date 2006	0	0.0	2	25.0	1	12.5	0	0.0	5	62.5	8	--	--
Etobicoke													
June 2007	0	0.0	0	0.0	0	0.0	2	40.0	3	60.0	5	--	--
June 2006	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
Year-to-date 2007	0	0.0	3	4.7	0	0.0	19	29.7	42	65.6	64	749,000	781,398
Year-to-date 2006	1	1.8	0	0.0	2	3.6	1	1.8	51	92.7	55	899,000	893,429
North York													
June 2007	0	0.0	0	0.0	0	0.0	0	0.0	34	100.0	34	1,198,500	1,252,000
June 2006	0	0.0	0	0.0	0	0.0	0	0.0	26	100.0	26	1,049,450	1,428,112
Year-to-date 2007	0	0.0	0	0.0	1	0.5	0	0.0	196	99.5	197	1,198,000	1,245,596
Year-to-date 2006	0	0.0	0	0.0	2	0.9	3	1.4	217	97.7	222	1,029,000	1,207,809
Scarborough													
June 2007	0	0.0	0	0.0	0	0.0	5	83.3	1	16.7	6	--	--
June 2006	0	0.0	7	33.3	7	33.3	6	28.6	1	4.8	21	385,990	383,290
Year-to-date 2007	0	0.0	41	32.5	42	33.3	16	12.7	27	21.4	126	374,900	432,467
Year-to-date 2006	8	6.7	26	21.7	42	35.0	24	20.0	20	16.7	120	380,895	408,698
York													
June 2007	0	0.0	0	0.0	0	0.0	0	0.0	8	100.0	8	--	--
June 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	2	14.3	12	85.7	14	609,000	789,071
Year-to-date 2006	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	--	--
York Region													
June 2007	6	1.4	11	2.5	59	13.4	161	36.5	204	46.3	441	492,990	523,433
June 2006	29	4.0	23	3.2	152	21.0	426	58.8	95	13.1	725	432,990	439,943
Year-to-date 2007	56	2.2	102	4.0	306	12.0	1,074	42.0	1,017	39.8	2,555	482,900	507,329
Year-to-date 2006	191	6.3	319	10.6	618	20.5	1,319	43.7	572	18.9	3,019	425,990	440,286
Aurora													
June 2007	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
June 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	0.0	2	3.8	5	9.4	23	43.4	23	43.4	53	498,900	530,053
Year-to-date 2006	0	0.0	0	0.0	0	0.0	0	0.0	8	100.0	8	--	--

Source: CMHC (Market Absorption Survey)

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

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$300,000		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
East Gwillimbury													
June 2007	1	20.0	2	40.0	0	0.0	1	20.0	1	20.0	5	--	--
June 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	16	30.2	17	32.1	1	1.9	1	1.9	18	34.0	53	314,900	459,439
Year-to-date 2006	4	30.8	1	7.7	0	0.0	4	30.8	4	30.8	13	425,000	624,838
Georgina Township													
June 2007	5	45.5	2	18.2	0	0.0	2	18.2	2	18.2	11	305,900	443,764
June 2006	25	96.2	1	3.8	0	0.0	0	0.0	0	0.0	26	249,900	245,481
Year-to-date 2007	32	61.5	9	17.3	2	3.8	2	3.8	7	13.5	52	289,450	352,504
Year-to-date 2006	153	89.0	4	2.3	2	1.2	8	4.7	5	2.9	172	249,900	265,738
King Township													
June 2007	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
June 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	0	0.0	9	100.0	9	--	--
Year-to-date 2006	0	0.0	0	0.0	0	0.0	0	0.0	14	100.0	14	950,500	970,357
Markham													
June 2007	0	0.0	6	14.6	9	22.0	6	14.6	20	48.8	41	478,900	488,445
June 2006	1	0.3	5	1.4	75	21.4	265	75.5	5	1.4	351	425,900	428,065
Year-to-date 2007	2	0.4	56	10.1	110	19.9	225	40.6	161	29.1	554	445,900	458,792
Year-to-date 2006	5	0.5	212	19.8	256	23.9	480	44.9	116	10.9	1,069	408,990	423,331
Newmarket													
June 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
June 2006	3	7.1	14	33.3	24	57.1	1	2.4	0	0.0	42	359,900	354,504
Year-to-date 2007	2	6.9	10	34.5	17	58.6	0	0.0	0	0.0	29	359,900	349,631
Year-to-date 2006	29	13.7	77	36.5	92	43.6	11	5.2	2	0.9	211	347,990	351,100
Richmond Hill													
June 2007	0	0.0	0	0.0	2	3.1	23	35.9	39	60.9	64	525,995	592,478
June 2006	0	0.0	1	0.8	12	9.4	79	62.2	35	27.6	127	462,990	482,464
Year-to-date 2007	0	0.0	0	0.0	11	3.4	132	40.5	183	56.1	326	510,450	546,026
Year-to-date 2006	0	0.0	12	1.5	147	18.4	472	58.9	170	21.2	801	442,990	459,536
Vaughan													
June 2007	0	0.0	0	0.0	16	6.9	85	36.8	130	56.3	231	511,990	544,685
June 2006	0	0.0	2	1.4	27	18.9	63	44.1	51	35.7	143	471,990	491,619
Year-to-date 2007	2	0.2	0	0.0	79	7.7	391	37.9	560	54.3	1,032	508,990	556,302
Year-to-date 2006	0	0.0	6	1.2	57	11.3	205	40.6	237	46.9	505	493,990	514,055
Whitchurch-Stouffville													
June 2007	0	0.0	1	1.2	32	37.2	43	50.0	10	11.6	86	406,300	437,222
June 2006	0	0.0	0	0.0	14	38.9	18	50.0	4	11.1	36	420,813	440,594
Year-to-date 2007	2	0.4	8	1.8	81	18.1	300	67.1	56	12.5	447	425,000	450,748
Year-to-date 2006	0	0.0	7	3.1	64	28.3	139	61.5	16	7.1	226	429,025	438,963
Peel Region													
June 2007	11	2.7	85	20.8	123	30.1	97	23.7	93	22.7	409	392,990	445,434
June 2006	26	7.1	94	25.8	125	34.2	88	24.1	32	8.8	365	375,900	399,480
Year-to-date 2007	37	2.3	365	22.7	433	26.9	478	29.7	297	18.4	1,610	396,945	436,058
Year-to-date 2006	103	4.9	579	27.4	756	35.8	505	23.9	169	8.0	2,112	375,000	396,767

Source: CMHC (Market Absorption Survey)

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

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$300,000		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Brampton													
June 2007	10	3.0	85	25.4	122	36.4	78	23.3	40	11.9	335	374,990	398,173
June 2006	25	8.4	94	31.8	115	38.9	49	16.6	13	4.4	296	363,000	371,046
Year-to-date 2007	36	3.0	363	30.5	427	35.8	279	23.4	87	7.3	1,192	374,990	386,880
Year-to-date 2006	101	5.7	578	32.7	681	38.6	317	18.0	88	5.0	1,765	363,900	374,490
Caledon													
June 2007	1	14.3	0	0.0	1	14.3	0	0.0	5	71.4	7	--	--
June 2006	1	12.5	0	0.0	0	0.0	2	25.0	5	62.5	8	--	--
Year-to-date 2007	1	2.2	2	4.4	1	2.2	8	17.8	33	73.3	45	650,000	765,020
Year-to-date 2006	2	5.7	1	2.9	2	5.7	10	28.6	20	57.1	35	525,000	663,829
Mississauga													
June 2007	0	0.0	0	0.0	0	0.0	19	28.4	48	71.6	67	568,900	648,802
June 2006	0	0.0	0	0.0	10	16.4	37	60.7	14	23.0	61	449,990	507,468
Year-to-date 2007	0	0.0	0	0.0	5	1.3	191	51.2	177	47.5	373	499,900	553,530
Year-to-date 2006	0	0.0	0	0.0	73	23.4	178	57.1	61	19.6	312	439,990	492,834
Halton Region													
June 2007	2	0.9	44	19.0	51	22.0	56	24.1	79	34.1	232	417,400	524,121
June 2006	5	2.6	36	18.8	63	32.8	42	21.9	46	24.0	192	397,990	549,099
Year-to-date 2007	30	2.4	215	17.3	333	26.8	340	27.4	323	26.0	1,241	409,900	494,174
Year-to-date 2006	79	6.6	268	22.4	317	26.5	246	20.5	288	24.0	1,198	391,945	513,492
Burlington													
June 2007	0	0.0	18	51.4	5	14.3	6	17.1	6	17.1	35	325,000	469,922
June 2006	2	6.5	4	12.9	18	58.1	1	3.2	6	19.4	31	372,490	510,836
Year-to-date 2007	21	11.2	92	49.2	21	11.2	21	11.2	32	17.1	187	322,000	421,178
Year-to-date 2006	12	7.3	28	17.1	56	34.1	15	9.1	53	32.3	164	375,000	568,007
Halton Hills													
June 2007	0	0.0	0	0.0	4	22.2	9	50.0	5	27.8	18	424,900	496,039
June 2006	1	2.1	16	34.0	21	44.7	8	17.0	1	2.1	47	359,990	370,224
Year-to-date 2007	1	1.0	3	3.0	27	26.7	58	57.4	12	11.9	101	410,990	452,896
Year-to-date 2006	12	5.5	60	27.4	102	46.6	36	16.4	9	4.1	219	371,990	382,154
Milton													
June 2007	2	1.9	25	24.0	40	38.5	35	33.7	2	1.9	104	389,900	396,844
June 2006	2	4.4	15	33.3	13	28.9	15	33.3	0	0.0	45	373,990	378,944
Year-to-date 2007	8	1.3	117	18.6	281	44.7	218	34.7	4	0.6	628	389,900	392,955
Year-to-date 2006	39	10.3	169	44.6	102	26.9	65	17.2	4	1.1	379	347,990	359,854
Oakville													
June 2007	0	0.0	1	1.3	2	2.7	6	8.0	66	88.0	75	597,990	732,643
June 2006	0	0.0	1	1.4	11	15.9	18	26.1	39	56.5	69	539,900	799,103
Year-to-date 2007	0	0.0	3	0.9	4	1.2	43	13.2	275	84.6	325	594,990	744,590
Year-to-date 2006	16	3.7	11	2.5	57	13.1	130	29.8	222	50.9	436	510,900	692,508
Durham Region													
June 2007	65	36.3	50	27.9	26	14.5	26	14.5	12	6.7	179	321,990	346,608
June 2006	109	45.8	54	22.7	31	13.0	32	13.4	12	5.0	238	310,045	332,345
Year-to-date 2007	557	34.1	308	18.8	234	14.3	358	21.9	177	10.8	1,634	344,990	365,524
Year-to-date 2006	613	44.5	328	23.8	207	15.0	175	12.7	54	3.9	1,377	311,100	329,945

Source: CMHC (Market Absorption Survey)

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

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$300,000		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Ajax													
June 2007	0	0.0	0	0.0	4	23.5	12	70.6	1	5.9	17	413,300	428,624
June 2006	16	26.2	14	23.0	10	16.4	16	26.2	5	8.2	61	351,100	367,508
Year-to-date 2007	48	8.1	72	12.2	95	16.0	245	41.4	132	22.3	592	429,900	433,261
Year-to-date 2006	184	38.1	105	21.7	86	17.8	95	19.7	13	2.7	483	321,100	338,052
Brock													
June 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
June 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Clarington													
June 2007	22	50.0	17	38.6	1	2.3	3	6.8	1	2.3	44	302,740	306,924
June 2006	25	61.0	8	19.5	1	2.4	3	7.3	4	9.8	41	268,000	316,830
Year-to-date 2007	144	59.3	52	21.4	18	7.4	24	9.9	5	2.1	243	289,900	303,076
Year-to-date 2006	147	70.3	22	10.5	9	4.3	20	9.6	11	5.3	209	267,990	300,015
Oshawa													
June 2007	27	42.2	20	31.3	11	17.2	4	6.3	2	3.1	64	312,990	327,853
June 2006	39	51.3	17	22.4	12	15.8	7	9.2	1	1.3	76	297,445	317,974
Year-to-date 2007	228	57.7	99	25.1	45	11.4	17	4.3	6	1.5	395	286,490	303,412
Year-to-date 2006	111	43.2	73	28.4	48	18.7	20	7.8	5	1.9	257	311,990	322,269
Pickering													
June 2007	0	0.0	0	0.0	0	0.0	2	28.6	5	71.4	7	--	--
June 2006	0	0.0	1	25.0	2	50.0	1	25.0	0	0.0	4	--	--
Year-to-date 2007	0	0.0	12	19.7	17	27.9	15	24.6	17	27.9	61	429,900	456,049
Year-to-date 2006	0	0.0	4	23.5	2	11.8	8	47.1	3	17.6	17	444,400	431,308
Scugog													
June 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
June 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Uxbridge													
June 2007	1	50.0	0	0.0	0	0.0	0	0.0	1	50.0	2	--	--
June 2006	6	60.0	2	20.0	0	0.0	0	0.0	2	20.0	10	294,950	353,533
Year-to-date 2007	38	51.4	8	10.8	7	9.5	12	16.2	9	12.2	74	299,900	368,162
Year-to-date 2006	29	49.2	11	18.6	6	10.2	7	11.9	6	10.2	59	310,100	373,405
Whitby													
June 2007	15	33.3	13	28.9	10	22.2	5	11.1	2	4.4	45	336,990	344,556
June 2006	23	50.0	12	26.1	6	13.0	5	10.9	0	0.0	46	303,390	314,084
Year-to-date 2007	99	36.8	65	24.2	52	19.3	45	16.7	8	3.0	269	335,990	342,581
Year-to-date 2006	142	40.3	113	32.1	56	15.9	25	7.1	16	4.5	352	316,990	330,016
Rest of Toronto CMA													
June 2007	6	27.3	9	40.9	1	4.5	1	4.5	5	22.7	22	320,400	395,450
June 2006	27	84.4	2	6.3	0	0.0	2	6.3	1	3.1	32	270,900	286,757
Year-to-date 2007	84	56.4	40	26.8	6	4.0	5	3.4	14	9.4	149	299,900	386,137
Year-to-date 2006	124	67.4	30	16.3	4	2.2	12	6.5	14	7.6	184	276,495	305,372

Source: CMHC (Market Absorption Survey)

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

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$300,000		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Bradford West Gwillimbury													
June 2007	1	25.0	2	50.0	0	0.0	1	25.0	0	0.0	4	--	--
June 2006	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2007	19	43.2	14	31.8	2	4.5	3	6.8	6	13.6	44	329,900	408,545
Year-to-date 2006	18	47.4	9	23.7	1	2.6	1	2.6	9	23.7	38	301,450	363,905
Town of Mono													
June 2007	0	0.0	0	0.0	1	20.0	0	0.0	4	80.0	5	--	--
June 2006	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	--	--
Year-to-date 2007	0	0.0	0	0.0	1	10.0	2	20.0	7	70.0	10	564,750	1,209,290
Year-to-date 2006	2	9.5	1	4.8	3	14.3	10	47.6	5	23.8	21	410,000	429,329
New Tecumseth													
June 2007	5	50.0	4	40.0	0	0.0	0	0.0	1	10.0	10	300,900	328,210
June 2006	22	95.7	1	4.3	0	0.0	0	0.0	0	0.0	23	269,990	267,497
Year-to-date 2007	56	80.0	13	18.6	0	0.0	0	0.0	1	1.4	70	270,400	279,582
Year-to-date 2006	92	86.8	13	12.3	0	0.0	1	0.9	0	0.0	106	257,900	264,361
Orangeville													
June 2007	0	0.0	3	100.0	0	0.0	0	0.0	0	0.0	3	--	--
June 2006	3	75.0	1	25.0	0	0.0	0	0.0	0	0.0	4	--	--
Year-to-date 2007	9	36.0	13	52.0	3	12.0	0	0.0	0	0.0	25	314,900	315,788
Year-to-date 2006	12	63.2	7	36.8	0	0.0	0	0.0	0	0.0	19	278,000	280,100
Toronto CMA													
June 2007	26	2.2	131	11.2	233	19.9	330	28.1	453	38.6	1,173	455,900	532,032
June 2006	107	7.5	175	12.3	342	24.1	580	40.8	216	15.2	1,420	412,900	458,362
Year-to-date 2007	272	4.1	768	11.7	1,221	18.5	2,191	33.3	2,131	32.4	6,583	438,000	509,641
Year-to-date 2006	707	9.6	1,317	17.8	1,781	24.1	2,206	29.9	1,368	18.5	7,379	398,990	458,264

Source: CMHC (Market Absorption Survey)

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

Submarket	June 2007	June 2006	% Change	YTD 2007	YTD 2006	% Change
Toronto City	1,091,768	965,223	13.1	928,469	941,599	-1.4
Toronto	1,174,560	--	n/a	1,122,236	1,094,289	2.6
East York	--	--	n/a	731,429	--	n/a
Etobicoke	--	--	n/a	781,398	893,429	-12.5
North York	1,252,000	1,428,112	-12.3	1,245,596	1,207,809	3.1
Scarborough	--	383,290	n/a	432,467	408,698	5.8
York	--	--	n/a	789,071	--	n/a
York Region	523,433	439,943	19.0	507,329	440,286	15.2
Aurora	--	--	n/a	530,053	--	n/a
East Gwillimbury	--	--	n/a	459,439	624,838	-26.5
Georgina Township	443,764	245,481	80.8	352,504	265,738	32.7
King Township	--	--	n/a	--	970,357	n/a
Markham	488,445	428,065	14.1	458,792	423,331	8.4
Newmarket	--	354,504	n/a	349,631	351,100	-0.4
Richmond Hill	592,478	482,464	22.8	546,026	459,536	18.8
Vaughan	544,685	491,619	10.8	556,302	514,055	8.2
Whitchurch-Stouffville	437,222	440,594	-0.8	450,748	438,963	2.7
Peel Region	445,434	399,480	11.5	436,058	396,767	9.9
Brampton	398,173	371,046	7.3	386,880	374,490	3.3
Caledon	--	--	n/a	765,020	663,829	15.2
Mississauga	648,802	507,468	27.9	553,530	492,834	12.3
Halton Region	524,121	549,099	-4.5	494,174	513,492	-3.8
Burlington	469,922	510,836	-8.0	421,178	568,007	-25.8
Halton Hills	496,039	370,224	34.0	452,896	382,154	18.5
Milton	396,844	378,944	4.7	392,955	359,854	9.2
Oakville	732,643	799,103	-8.3	744,590	692,508	7.5
Durham Region	346,608	332,345	4.3	365,524	329,945	10.8
Ajax	428,624	367,508	16.6	433,261	338,052	28.2
Brock	--	--	n/a	--	--	n/a
Clarington	306,924	316,830	-3.1	303,076	300,015	1.0
Oshawa	327,853	317,974	3.1	303,412	322,269	-5.9
Pickering	--	--	n/a	456,049	431,308	5.7
Scugog	--	--	n/a	--	--	n/a
Uxbridge	--	353,533	n/a	368,162	373,405	-1.4
Whitby	344,556	314,084	9.7	342,581	330,016	3.8
Rest of Toronto CMA	395,450	286,757	37.9	386,137	305,372	26.4
Bradford West Gwillimbury	--	--	n/a	408,545	363,905	12.3
Town of Mono	--	--	n/a	1,209,290	429,329	181.7
New Tecumseth	328,210	267,497	22.7	279,582	264,361	5.8
Orangeville	--	--	n/a	315,788	280,100	12.7
Toronto CMA	532,032	458,362	16.1	509,641	458,264	11.2

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Toronto
June 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	4,586	10.4	7,289	12,092	13,371	54.5	332,670	2.9	343,282
	February	6,756	9.5	7,287	12,869	13,314	54.7	353,928	5.9	350,514
	March	8,707	10.2	7,218	16,457	13,142	54.9	353,134	6.8	347,327
	April	8,361	-5.4	6,942	15,419	13,067	53.1	366,683	7.2	354,775
	May	9,434	2.4	7,014	17,685	13,189	53.2	365,537	5.5	352,500
	June	8,730	-4.6	6,825	14,980	12,955	52.7	358,035	3.8	353,374
	July	7,086	-3.9	7,131	12,566	13,467	53.0	341,959	4.9	350,845
	August	6,976	-6.7	6,809	12,534	12,953	52.6	338,192	4.6	353,654
	September	6,621	-9.6	6,732	15,326	13,399	50.2	349,149	3.2	351,578
	October	6,876	-4.2	7,108	13,116	13,260	53.6	356,423	4.1	356,398
	November	6,262	-5.8	6,994	10,179	13,177	53.1	355,463	4.2	358,861
	December	4,447	4.5	7,493	4,874	12,803	58.5	336,217	2.9	355,934
2007	January	5,173	12.8	7,683	12,570	13,158	58.4	353,724	6.3	364,537
	February	6,772	0.2	7,295	11,880	12,574	58.0	368,687	4.2	363,994
	March	8,518	-2.2	7,314	15,218	12,752	57.4	365,285	3.4	365,452
	April	9,452	13.0	8,015	15,793	13,148	61.0	379,025	3.4	367,489
	May	11,106	17.7	8,031	17,419	13,021	61.7	382,689	4.7	368,489
	June	10,451	19.7	8,082	14,655	12,945	62.4	381,963	6.7	373,599
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2006	26,525	-2.5		48,084			363,429	5.5	
	Q2 2007	31,009	16.9		47,867			381,327	4.9	
	YTD 2006	46,574	2.5		89,502			357,097	5.4	
	YTD 2007	51,472	10.5		87,535			374,235	4.8	

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

¹Source: CREA

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

Table 6: Economic Indicators
June 2007

		Interest Rates			NHPI, Total, Toronto CMA 1997=100	CPI, 2002 =100	Toronto 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	135.2	107.9	2,786	6.5	68.8	777
	February	667	5.85	6.45	135.5	107.6	2,777	6.7	68.7	775
	March	667	6.05	6.45	135.8	108.5	2,780	6.7	68.6	776
	April	685	6.25	6.75	136.3	108.7	2,783	6.6	68.5	777
	May	685	6.25	6.75	136.7	109.0	2,796	6.4	68.5	781
	June	697	6.60	6.95	137.3	108.9	2,802	6.3	68.5	789
	July	697	6.60	6.95	137.8	108.5	2,809	6.3	68.6	795
	August	691	6.40	6.85	138.4	108.5	2,805	6.4	68.5	801
	September	682	6.40	6.70	138.4	108.1	2,803	6.6	68.5	804
	October	688	6.40	6.80	138.3	108.0	2,802	6.7	68.4	804
	November	673	6.40	6.55	138.8	108.3	2,804	6.8	68.4	804
	December	667	6.30	6.45	138.9	108.5	2,823	6.6	68.6	798
2007	January	679	6.50	6.65	139.0	108.2	2,844	6.6	69.0	789
	February	679	6.50	6.65	139.2	109.3	2,867	6.5	69.4	785
	March	669	6.40	6.49	139.4	110.3	2,866	6.7	69.5	784
	April	678	6.60	6.64	139.4	110.8	2,860	6.9	69.3	789
	May	709	6.85	7.14	140.0	111.2	2,853	6.9	69.2	792
	June	715	7.05	7.24		110.7	2,854	6.9	69.0	801
	July									
	August									
	September									
	October									
	November									
	December									

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

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

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

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages

in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2001 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four

times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

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

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

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

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal

institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are

then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

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

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

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

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

The term “**absorbed**” means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a

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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