

HOUSING NOW MONTRÉAL



Canada Mortgage and Housing Corporation

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April 2007: Most Active Month So Far This Year

In April, the Montréal census metropolitan area (CMA) residential construction sector posted its best performance since the beginning of the year. The latest starts survey conducted by Canada Mortgage and Housing Corporation (CMHC) revealed that construction got under way on 2,432 dwellings this past April, for an increase of 16 per cent over April 2006.

The gains were significant in the rental (+61 per cent) and condominium (+36 per cent) housing segments. On the other hand, a decrease was registered (-4 per cent) in the freehold home segment.

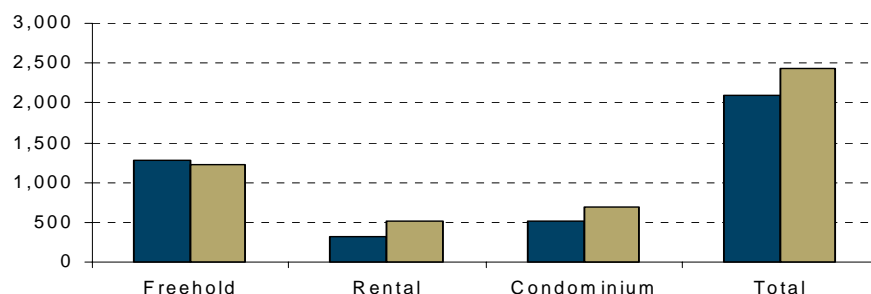
Freehold home building was affected only by the decline in activity recorded in the most important sector for this segment, the North Crown (-19 per cent) as, in the other sectors, starts of this type increased. It should also be

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Figure 1

Starts - Montréal CMA
April



Source: CMHC

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mentioned that only single-detached home construction fell (-8 per cent) in relation to April 2006. Semi-detached and row housing starts rose by 20 per cent this past month.

The rental housing segment posted the greatest increase in activity (+61 per cent). The upward movement was felt on the Island of Montréal (+181 per cent) and in the South Crown (+122 per cent). It was the start of construction on several major rental housing projects on the Island and other more modest ones in the South Crown that accounted for this increase. On the other hand, in the North Crown, starts fell by 63 per cent. And, just like in April 2006, no rental housing units got under way this past month in Vaudreuil-Soulanges.

During the past month, the condominium segment showed renewed growth, as foundations were laid for 690 units, or 36 per cent more than during April of last year. Condominium starts fell in the South Crown (-31 per cent). While in April 2006, foundations were laid for eight condominium units in Vaudreuil-Soulanges, last month, no condominium housing units got under way in this sector. In the North Crown, they rose slightly (+3 per cent). It was the Island of Montréal, where 71 per cent of condominiums were started this past month, that registered the most significant increase (+70 per cent).

Apart from the North Crown, all sectors posted gains in starts over April 2006. In the North Crown, the decline in freehold home starts, along with the drop in rental housing starts, contributed a decrease of 22 per cent from April 2006.

Conversely, the Island of Montréal, saw the number of dwellings started on its territory double in relation to April 2006. Starts rose in all market segments, although the gains were more pronounced in the rental and condominium segments. Multi-family housing effectively dominated, as 95 per cent of the dwellings started on the Island were condominium or rental units.

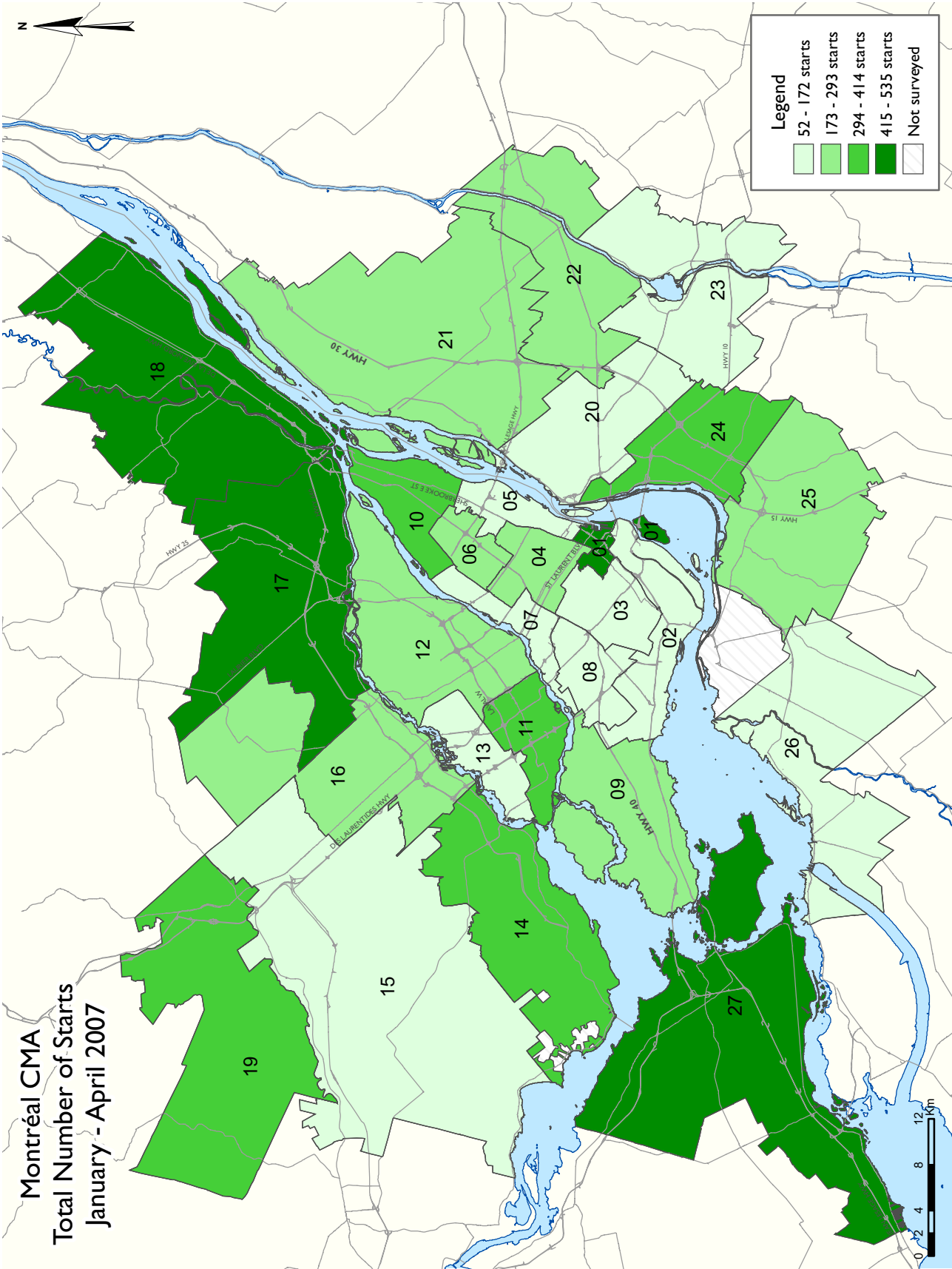
The Vaudreuil-Soulanges sector improved on its April 2006 performance by 53%. This rise in starts was attributable exclusively to the gain in freehold home starts (+62 per cent), since no rental or condominium units got under way last month in this sector.

Two opposing trends were noted this past month in the South Crown. On the one hand, starts fell by 74 per cent in Longueuil but, on the other hand, they rose by 30 per cent in the other South-Shore municipalities where construction activities were more significant. In the end, an increase of 7 per cent was recorded for this sector overall.

The results for the first four months of 2007 show that starts are down by 3 per cent in relation to the same period in 2006. The good performance posted in April, notably in the multi-family housing segment, contributed to narrowing the gap in relation to last year. From January to April 2007, it can be noted that rental housing starts show a 7-per-cent decrease from the corresponding period last year while, for the condominium segment, the difference is 3 per cent. The lag is less significant for freehold homes (-1 per cent), thanks to vigorous semi-detached and row home building. Construction of semi-detached and

row homes is up in relation to the same period last year, because these dwelling types are sought after for their comparatively affordable prices.

As for the results registered in the other five CMAs across Quebec, Trois-Rivières posted the strongest increase in starts (+109 per cent). However, activity decreased in Gatineau (-36 per cent), Saguenay (-17 per cent) and Québec (-5 per cent). In the Sherbrooke CMA (including Magog), construction got underway on 138 dwellings.



ZONE DESCRIPTIONS - MONTRÉAL CMA	
Zone 1	Downtown Montréal (bordered on the east by Amherst Street, on the west by Guy Street and on the north by Chemin Remembrance and Des Pins Avenue), Île-des-Soeurs.
Zone 2	Dorval, L'Île-Dorval, Montréal (Lachine, LaSalle, Le Sud-Ouest, Verdun).
Zone 3	Côte-Saint-Luc, Hampstead, Montréal (Côte-des-Neiges, Notre-Dame-de-Grâce, Outremont), Montréal-Ouest, Mont-Royal, Westmount.
Zone 4	Montréal (Parc-Extension, Plateau Mont-Royal, Rosemont (including La Petite-Patrie), Saint-Michel, Villeray).
Zone 5	Montréal (Mercier, Hochelaga-Maisonneuve, Centre-Sud).
Zone 6	Montréal (Anjou, Saint-Léonard).
Zone 7	Montréal (Ahuntsic, Cartierville, Montréal-Nord).
Zone 8	Montréal (Saint-Laurent).
Zone 9	Beaconsfield, Baie-d'Urfé, Dollard-des-Ormeaux, Kirkland, Pointe-Claire, Sainte-Anne-de-Bellevue, Senneville, Montréal (L'Île-Bizard, Pierrefonds, Roxboro, Sainte-Geneviève).
Zone 10	Montréal-Est, Montréal (Pointe-aux-Trembles, Rivière-des-Prairies).
Zone 11	Laval (Chomedey, Sainte-Dorothée, Laval-sur-le-Lac).
Zone 12	Laval (Auteuil, Duvernay, Laval-des-Rapides, Pont-Viau, Saint-François, Saint-Vincent-de-Paul, Vimont).
Zone 13	Laval (Fabreville, Laval-Ouest, Sainte-Rose).
Zone 14	MRC Deux-Montagnes (Deux-Montagnes, Oka, Pointe-Calumet, Saint-Eustache, Saint-Joseph-du-Lac, Sainte-Marthe-sur-le-Lac, Saint-Placide).
Zone 15	Mirabel.
Zone 16	MRC Thérèse-de-Blainville (Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse).
Zone 17	MRC Les Moulins (Terrebonne, Mascouche).
Zone 18	Charlemagne, Lavaltrie, L'Assomption, Repentigny, Saint-Sulpice, L'Épiphanie
Zone 19	Gore, Saint-Colomban, Saint-Jérôme.
Zone 20	Longueuil.
Zone 21	Boucherville, Saint-Amable, Sainte-Julie, Varennes, Verchères
Zone 22	Beloil, McMasterville, Mont-Saint-Hilaire, Otterburn Park, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Saint-Mathieu-de-Beloil.
Zone 23	Carignan, Chambly, Richelieu, Saint-Mathias-sur-Richelieu.
Zone 24	Brossard, La Prairie, Saint-Lambert.
Zone 25	Candiac, Delson, Saint-Constant, Saint-Mathieu, Saint-Philippe, Sainte-Catherine.
Zone 26	Beauharnois, Châteauguay, Léry, Mercier, Saint-Isidore.
Zone 27	Hudson, Les Cèdres, L'Île-Cadieux, L'Île-Perrot, Notre-Dame-de-L'Île-Perrot, Pincourt, Pointe-des-Cascades, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Vaudreuil-sur-le-Lac, Saint-Zotique, Coteau-du-Lac M, Les Coteaux M

HOUSING NOW REPORT TABLES

Available in ALL reports:

- 1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity
- 6 Economic Indicators

Available in SELECTED Reports:

- 1.1 Housing Activity Summary by Submarket
- 1.2 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 2.4 Starts by Submarket and by Intended Market – Current Month or Quarter
- 2.5 Starts by Submarket and by Intended Market – Year-to-Date
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- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

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

Table I: Housing Activity Summary of Montréal CMA
April 2007

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
April 2007	1,004	156	65	0	41	649	24	334	2,432
April 2006	1,086	120	64	0	55	454	0	321	2,100
% Change	-7.6	30.0	1.6	n/a	-25.5	43.0	n/a	4.0	15.8
Year-to-date 2007	2,478	328	199	0	190	2,267	24	1,041	6,716
Year-to-date 2006	2,607	244	183	0	203	2,337	0	1,286	6,925
% Change	-4.9	34.4	8.7	n/a	-6.4	-3.0	n/a	-19.1	-3.0
UNDER CONSTRUCTION									
April 2007	3,418	448	297	0	386	6,654	27	4,746	16,736
April 2006	3,681	404	234	0	488	7,908	3	4,655	18,675
% Change	-7.1	10.9	26.9	n/a	-20.9	-15.9	**	2.0	-10.4
COMPLETIONS									
April 2007	443	52	46	0	46	576	4	79	1,246
April 2006	539	80	35	0	43	490	0	527	1,957
% Change	-17.8	-35.0	31.4	n/a	7.0	17.6	n/a	-85.0	-36.3
Year-to-date 2007	1,627	170	197	0	96	2,324	4	1,253	6,251
Year-to-date 2006	1,946	208	110	0	133	1,677	0	979	5,684
% Change	-16.4	-18.3	79.1	n/a	-27.8	38.6	n/a	28.0	10.0
COMPLETED & NOT ABSORBED									
April 2007	669	111	81	0	76	2,067	0	1,265	4,269
April 2006	428	139	28	0	129	2,014	0	1,105	3,845
% Change	56.3	-20.1	189.3	n/a	-41.1	2.6	n/a	14.5	11.0
ABSORBED									
April 2007	416	58	47	0	43	715	4	127	1,410
April 2006	536	61	31	0	59	512	0	381	1,581
% Change	-22.4	-4.9	51.6	n/a	-27.1	39.6	n/a	-66.7	-10.8
Year-to-date 2007	1,640	172	187	0	155	3,776	4	1,270	7,204
Year-to-date 2006	1,914	184	97	0	151	1,582	0	774	4,713
% Change	-14.3	-6.5	92.8	n/a	2.6	138.7	n/a	64.1	52.9

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

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

	Ownership						Rental		Total*	
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Île de Montréal										
April 2007	39	10	2	0	24	469	24	227	954	
April 2006	15	24	2	0	36	254	0	146	477	
Laval										
April 2007	150	26	2	0	0	17	0	21	216	
April 2006	137	8	2	0	4	29	0	81	261	
Rive-Nord										
April 2007	400	30	28	0	7	131	0	35	631	
April 2006	546	36	60	0	6	111	0	71	830	
Rive-Sud										
April 2007	221	80	25	0	10	32	0	51	419	
April 2006	257	52	0	0	9	52	0	23	393	
Vaudreuil-Soulanges										
April 2007	194	10	8	0	0	0	0	0	212	
April 2006	131	0	0	0	0	8	0	0	139	
Montréal CMA										
April 2007	1,004	156	65	0	41	649	24	334	2,432	
April 2006	1,086	120	64	0	55	454	0	321	2,100	
UNDER CONSTRUCTION										
Île de Montréal										
April 2007	175	54	17	0	269	4,079	24	1,489	6,781	
April 2006	251	84	48	0	284	4,999	0	2,054	8,789	
Laval										
April 2007	489	78	20	0	32	517	0	1,434	2,570	
April 2006	539	58	2	0	96	673	0	874	2,242	
Rive-Nord										
April 2007	1,618	92	172	0	10	1,154	3	1,130	4,179	
April 2006	1,624	104	164	0	45	1,168	3	679	3,787	
Rive-Sud										
April 2007	680	192	63	0	63	825	0	657	2,566	
April 2006	779	124	8	0	36	877	0	1,029	3,086	
Vaudreuil-Soulanges										
April 2007	456	32	25	0	12	79	0	36	640	
April 2006	488	34	12	0	27	191	0	19	771	
Montréal CMA										
April 2007	3,418	448	297	0	386	6,654	27	4,746	16,736	
April 2006	3,681	404	234	0	488	7,908	3	4,655	18,675	

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

Table 1.1: Housing Activity Summary by Submarket
April 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Île de Montréal									
April 2007	20	8	8	0	23	338	0	23	420
April 2006	23	8	6	0	17	266	0	420	983
Laval									
April 2007	66	6	0	0	0	48	0	30	150
April 2006	65	6	2	0	8	22	0	0	103
Rive-Nord									
April 2007	191	18	26	0	0	130	0	26	391
April 2006	233	44	24	0	7	111	0	38	457
Rive-Sud									
April 2007	75	12	3	0	0	46	4	0	140
April 2006	139	22	3	0	3	83	0	69	319
Vaudreuil-Soulanges									
April 2007	91	8	9	0	23	14	0	0	145
April 2006	79	0	0	0	8	8	0	0	95
Montréal CMA									
April 2007	443	52	46	0	46	576	4	79	1,246
April 2006	539	80	35	0	43	490	0	527	1,957
COMPLETED & NOT ABSORBED									
Île de Montréal									
April 2007	73	23	16	0	41	1,077	0	708	1,938
April 2006	33	22	2	0	67	1,078	0	776	1,980
Laval									
April 2007	94	11	2	0	20	201	0	152	480
April 2006	50	19	0	0	43	295	0	34	441
Rive-Nord									
April 2007	268	25	41	0	2	473	0	241	1,050
April 2006	140	63	18	0	6	353	0	119	699
Rive-Sud									
April 2007	108	39	17	0	13	262	0	164	603
April 2006	127	33	5	0	10	243	0	169	587
Vaudreuil-Soulanges									
April 2007	126	13	5	0	0	54	0	0	198
April 2006	78	2	3	0	3	45	0	7	138
Montréal CMA									
April 2007	669	111	81	0	76	2,067	0	1,265	4,269
April 2006	428	139	28	0	129	2,014	0	1,105	3,845

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

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

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Île de Montréal									
April 2007	21	6	15	0	16	472	0	43	573
April 2006	23	11	6	0	15	288	0	218	562
Laval									
April 2007	61	5	5	0	3	34	0	34	142
April 2006	52	6	2	0	25	22	0	28	135
Rive-Nord									
April 2007	192	18	20	0	1	141	0	41	413
April 2006	232	20	18	0	4	102	0	75	451
Rive-Sud									
April 2007	67	21	2	0	0	52	4	9	155
April 2006	147	23	5	0	6	95	0	59	335
Vaudreuil-Soulanges									
April 2007	75	8	5	0	23	16	0	0	127
April 2006	82	1	0	0	9	5	0	1	98
Montréal CMA									
April 2007	416	58	47	0	43	715	4	127	1,410
April 2006	536	61	31	0	59	512	0	381	1,581

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

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2007	April 2006	April 2007	April 2006	April 2007	April 2006	April 2007	April 2006	April 2007	April 2006	% Change
Zone 1	0	0	0	0	0	0	160	0	160	0	n/a
Zone 2	1	0	0	0	0	0	0	0	1	0	n/a
Zone 3	1	0	4	0	6	0	84	18	95	18	**
Zone 4	0	0	0	0	0	0	63	49	63	49	28.6
Zone 5	15	0	0	8	0	8	64	192	79	208	-62.0
Zone 6	0	1	0	0	0	15	2	125	2	141	-98.6
Zone 7	0	0	0	0	0	0	18	0	18	0	n/a
Zone 8	7	2	6	0	24	4	83	0	120	6	**
Zone 9	23	5	4	0	0	9	134	0	161	14	**
Zone 10	8	7	0	16	24	0	249	18	281	41	**
Zone 11	47	36	16	0	0	4	26	105	89	145	-38.6
Zone 12	43	52	10	4	0	0	12	4	65	60	8.3
Zone 13	60	49	0	4	0	0	2	3	62	56	10.7
Zone 14	73	69	0	0	7	0	48	31	128	100	28.0
Zone 15	56	72	0	0	0	0	12	18	68	90	-24.4
Zone 16	44	80	2	8	0	0	6	47	52	135	-61.5
Zone 17	98	133	10	0	0	6	55	48	163	187	-12.8
Zone 18	67	112	10	20	0	0	61	81	138	213	-35.2
Zone 19	61	80	4	8	0	0	6	17	71	105	-32.4
Zone 20	4	34	0	0	0	0	19	54	23	88	-73.9
Zone 21	42	46	20	4	0	0	0	6	62	56	10.7
Zone 22	43	49	32	6	7	0	18	0	100	55	81.8
Zone 23	19	30	2	10	12	0	0	12	33	52	-36.5
Zone 24	28	37	10	12	3	3	25	0	66	52	26.9
Zone 25	60	46	12	16	13	6	21	3	106	71	49.3
Zone 26	25	15	4	4	0	0	0	0	29	19	52.6
Zone 27	179	131	10	0	8	0	0	8	197	139	41.7
Montréal CMA	1,004	1,086	156	120	104	55	1,168	839	2,432	2,100	15.8

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - April 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
Zone 1	0	0	2	0	0	6	462	555	464	561	-17.3
Zone 2	2	2	0	0	0	14	50	116	52	132	-60.6
Zone 3	7	2	6	0	6	4	150	160	169	166	1.8
Zone 4	0	0	0	0	40	0	157	141	197	141	39.7
Zone 5	35	0	2	8	8	27	112	291	157	326	-51.8
Zone 6	0	7	0	0	15	40	185	125	200	172	16.3
Zone 7	2	3	0	0	0	0	118	16	120	19	**
Zone 8	15	11	6	0	28	33	98	142	147	186	-21.0
Zone 9	41	42	6	0	12	13	207	218	266	273	-2.6
Zone 10	20	19	8	28	47	0	294	33	369	80	**
Zone 11	96	90	26	2	0	28	288	443	410	563	-27.2
Zone 12	88	153	26	16	0	0	121	80	235	249	-5.6
Zone 13	143	122	0	12	0	6	18	32	161	172	-6.4
Zone 14	197	146	0	2	7	0	138	61	342	209	63.6
Zone 15	115	124	0	0	0	0	41	40	156	164	-4.9
Zone 16	150	207	4	12	0	0	53	207	207	426	-51.4
Zone 17	287	363	24	6	0	27	213	199	524	595	-11.9
Zone 18	264	247	40	44	0	0	203	208	507	499	1.6
Zone 19	173	163	12	18	0	0	160	81	345	262	31.7
Zone 20	20	69	0	0	6	0	81	95	107	164	-34.8
Zone 21	79	93	32	10	0	0	70	42	181	145	24.8
Zone 22	103	98	40	12	7	0	51	107	201	217	-7.4
Zone 23	76	66	10	16	12	0	26	26	124	108	14.8
Zone 24	54	94	34	20	35	3	192	257	315	374	-15.8
Zone 25	137	100	22	30	19	15	72	48	250	193	29.5
Zone 26	63	39	6	6	4	4	22	56	95	105	-9.5
Zone 27	311	347	22	2	33	12	49	63	415	424	-2.1
Montréal CMA	2,478	2,607	328	244	279	232	3,631	3,842	6,716	6,925	-3.0

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	April 2007	April 2006	April 2007	April 2006	April 2007	April 2006	April 2007	April 2006
Zone 1	0	0	0	0	0	0	0	0
Zone 2	6	0	0	0	84	18	0	0
Zone 3	0	0	0	0	57	49	6	0
Zone 4	0	8	0	0	64	189	0	3
Zone 5	0	15	0	0	2	0	0	125
Zone 6	0	0	0	0	18	0	0	0
Zone 7	24	4	0	0	0	0	83	0
Zone 8	0	9	0	0	0	0	134	0
Zone 9	0	0	24	0	86	0	4	18
Zone 10	0	4	0	0	5	24	21	81
Zone 11	0	0	0	0	12	4	0	0
Zone 12	0	0	0	0	2	3	0	0
Zone 13	7	0	0	0	48	31	0	0
Zone 14	0	0	0	0	12	18	0	0
Zone 15	0	0	0	0	6	47	0	0
Zone 16	0	6	0	0	35	36	20	12
Zone 17	0	0	0	0	52	28	9	53
Zone 18	0	0	0	0	0	11	6	6
Zone 19	0	0	0	0	4	34	15	20
Zone 20	0	0	0	0	0	6	0	0
Zone 21	7	0	0	0	12	0	6	0
Zone 22	12	0	0	0	0	12	0	0
Zone 23	3	3	0	0	16	0	9	0
Zone 24	13	6	0	0	0	0	21	3
Zone 25	0	0	0	0	0	0	0	0
Zone 26	8	0	0	0	0	8	0	0
Zone 27	80	55	24	0	675	518	334	321
Montréal CMA	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - April 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
Zone 1	0	14	0	0	24	93	26	11
Zone 2	6	4	0	0	146	100	4	60
Zone 3	40	0	0	0	143	88	14	0
Zone 4	8	27	0	0	98	288	14	3
Zone 5	15	40	0	0	177	0	8	125
Zone 6	0	0	0	0	118	4	0	12
Zone 7	28	33	0	0	15	142	83	0
Zone 8	12	13	0	0	59	87	134	131
Zone 9	23	0	24	0	111	9	8	24
Zone 10	0	28	0	0	68	80	220	363
Zone 11	0	0	0	0	37	70	84	10
Zone 12	0	6	0	0	18	32	0	0
Zone 13	7	0	0	0	78	55	60	6
Zone 14	0	0	0	0	32	40	9	0
Zone 15	0	0	0	0	36	174	17	33
Zone 16	0	27	0	0	93	141	120	58
Zone 17	0	0	0	0	167	137	36	71
Zone 18	0	0	0	0	32	60	128	21
Zone 19	6	0	0	0	59	48	22	47
Zone 20	0	0	0	0	70	42	0	0
Zone 21	7	0	0	0	38	9	13	98
Zone 22	12	0	0	0	18	20	8	6
Zone 23	35	3	0	0	183	130	9	127
Zone 24	19	15	0	0	48	16	24	32
Zone 25	4	4	0	0	22	11	0	45
Zone 26	33	12	0	0	49	60	0	3
Zone 27	255	232	24	0	2,401	2,491	1,041	1,286
Montréal CMA	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	April 2007	April 2006	April 2007	April 2006	April 2007	April 2006	April 2007	April 2006
Zone 1	0	0	160	0	0	0	160	0
Zone 2	1	0	0	0	0	0	1	0
Zone 3	11	2	84	16	0	0	95	18
Zone 4	0	0	57	49	6	0	63	49
Zone 5	15	8	64	197	0	3	79	208
Zone 6	2	1	0	15	0	125	2	141
Zone 7	0	0	18	0	0	0	18	0
Zone 8	13	2	24	4	83	0	120	6
Zone 9	27	5	0	9	134	0	161	14
Zone 10	8	23	86	0	28	18	281	41
Zone 11	63	38	5	26	21	81	89	145
Zone 12	53	56	12	4	0	0	65	60
Zone 13	62	53	0	3	0	0	62	56
Zone 14	73	71	55	29	0	0	128	100
Zone 15	68	90	0	0	0	0	68	90
Zone 16	46	108	6	27	0	0	52	135
Zone 17	116	145	27	30	20	12	163	187
Zone 18	79	136	50	24	9	53	138	213
Zone 19	65	92	0	7	6	6	71	105
Zone 20	4	34	4	34	15	20	23	88
Zone 21	62	50	0	6	0	0	62	56
Zone 22	75	55	19	0	6	0	100	55
Zone 23	33	40	0	12	0	0	33	52
Zone 24	38	49	19	3	9	0	66	52
Zone 25	85	62	0	6	21	3	106	71
Zone 26	29	19	0	0	0	0	29	19
Zone 27	197	131	0	8	0	0	197	139
Montréal CMA	1,225	1,270	690	509	358	321	2,432	2,100

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Zone 1	2	0	462	561	0	0	464	561
Zone 2	2	2	24	107	26	11	52	132
Zone 3	23	4	142	102	4	60	169	166
Zone 4	0	0	183	88	14	0	197	141
Zone 5	39	8	104	315	14	3	157	326
Zone 6	2	32	190	15	8	125	200	172
Zone 7	2	3	118	4	0	12	120	19
Zone 8	21	11	43	175	83	0	147	186
Zone 9	47	42	71	100	134	131	266	273
Zone 10	30	47	132	9	32	24	369	80
Zone 11	122	94	68	106	220	363	410	563
Zone 12	114	169	37	70	84	10	235	249
Zone 13	145	134	16	38	0	0	161	172
Zone 14	197	150	85	53	60	6	342	209
Zone 15	147	164	0	0	9	0	156	164
Zone 16	160	253	30	140	17	33	207	426
Zone 17	353	411	51	126	120	58	524	595
Zone 18	324	311	147	117	36	71	507	499
Zone 19	193	193	24	48	128	21	345	262
Zone 20	38	69	47	48	22	47	107	164
Zone 21	111	103	70	42	0	0	181	145
Zone 22	143	110	45	9	13	98	201	217
Zone 23	98	82	18	20	8	6	124	108
Zone 24	88	114	218	133	9	127	315	374
Zone 25	175	130	51	31	24	32	250	193
Zone 26	73	49	22	11	0	45	95	105
Zone 27	356	349	59	72	0	3	415	424
Montréal CMA	3,005	3,034	2,457	2,540	1,065	1,286	6,716	6,925

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2007	April 2006	April 2007	April 2006	April 2007	April 2006	April 2007	April 2006	April 2007	April 2006	% Change
Zone 1	0	0	0	0	0	0	171	104	171	104	64.4
Zone 2	5	2	0	0	0	5	21	184	26	191	-86.4
Zone 3	5	3	0	0	0	0	24	153	29	156	-81.4
Zone 4	0	0	0	0	0	0	92	12	92	12	**
Zone 5	18	0	4	2	26	0	3	62	51	64	-20.3
Zone 6	1	0	0	2	0	0	0	157	1	159	-99.4
Zone 7	0	0	0	0	0	0	17	18	17	18	-5.6
Zone 8	3	0	0	2	23	8	4	0	30	10	200.0
Zone 9	8	15	0	0	0	4	5	10	13	29	-55.2
Zone 10	1	3	6	2	4	0	28	235	39	240	-83.8
Zone 11	29	23	0	2	0	8	65	0	94	33	184.8
Zone 12	11	19	6	2	0	0	8	13	25	34	-26.5
Zone 13	26	23	0	2	0	0	5	11	31	36	-13.9
Zone 14	41	31	0	0	0	0	59	37	100	68	47.1
Zone 15	19	23	0	0	0	0	4	19	23	42	-45.2
Zone 16	33	47	2	0	0	0	21	6	56	53	5.7
Zone 17	50	68	4	0	0	7	28	25	82	100	-18.0
Zone 18	24	41	12	38	0	0	68	78	104	157	-33.8
Zone 19	21	23	0	6	0	0	2	8	23	37	-37.8
Zone 20	2	18	0	4	0	3	0	46	2	71	-97.2
Zone 21	21	27	2	0	0	0	0	14	23	41	-43.9
Zone 22	10	10	0	0	0	0	0	16	10	26	-61.5
Zone 23	10	23	2	2	0	0	0	3	12	28	-57.1
Zone 24	8	34	8	6	0	0	14	53	30	93	-67.7
Zone 25	15	19	0	8	7	3	32	20	54	50	8.0
Zone 26	9	8	0	2	0	0	0	0	9	10	-10.0
Zone 27	73	79	6	0	6	8	14	8	99	95	4.2
Montréal CMA	443	539	52	80	66	46	685	1,292	1,246	1,957	-36.3

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
January - April 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
Zone 1	0	1	2	0	0	5	610	144	612	150	**
Zone 2	5	5	2	0	8	27	261	363	276	395	-30.1
Zone 3	20	7	8	0	3	0	127	233	158	240	-34.2
Zone 4	0	1	0	0	0	0	339	112	339	113	200.0
Zone 5	24	1	8	4	35	4	185	245	252	254	-0.8
Zone 6	5	7	0	2	5	0	405	186	415	195	112.8
Zone 7	5	4	0	2	4	0	224	79	233	85	174.1
Zone 8	14	15	2	2	37	18	244	63	297	98	**
Zone 9	24	58	2	4	0	14	145	203	171	279	-38.7
Zone 10	13	18	14	12	14	4	87	287	128	321	-60.1
Zone 11	61	83	0	12	4	20	124	224	189	339	-44.2
Zone 12	60	75	14	8	5	0	14	49	93	132	-29.5
Zone 13	74	97	0	4	0	4	10	35	84	140	-40.0
Zone 14	118	92	2	6	0	0	124	173	244	271	-10.0
Zone 15	78	70	0	0	0	0	43	51	121	121	0.0
Zone 16	141	159	2	4	0	0	86	59	229	222	3.2
Zone 17	200	299	6	4	0	13	104	185	310	501	-38.1
Zone 18	128	128	24	54	0	0	152	170	304	352	-13.6
Zone 19	119	100	6	14	0	0	56	51	181	165	9.7
Zone 20	13	43	4	4	3	3	239	101	259	151	71.5
Zone 21	67	91	12	2	0	0	69	36	148	129	14.7
Zone 22	52	70	2	4	4	4	68	34	126	112	12.5
Zone 23	74	66	12	4	0	0	71	19	157	89	76.4
Zone 24	44	86	14	38	8	3	345	125	411	252	63.1
Zone 25	50	89	12	10	13	12	48	86	123	197	-37.6
Zone 26	40	55	12	4	24	0	45	38	121	97	24.7
Zone 27	198	226	10	10	6	16	56	32	270	284	-4.9
Montréal CMA	1,627	1,946	170	208	173	147	4,281	3,383	6,251	5,684	10.0

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	April 2007	April 2006	April 2007	April 2006	April 2007	April 2006	April 2007	April 2006
Zone 1	0	5	0	0	21	90	0	30
Zone 2	0	0	0	0	24	4	0	125
Zone 3	0	0	0	0	83	12	9	0
Zone 4	26	0	0	0	0	18	3	8
Zone 5	0	0	0	0	0	0	0	157
Zone 6	0	0	0	0	10	18	7	0
Zone 7	23	8	0	0	4	0	0	0
Zone 8	0	4	0	0	5	0	0	10
Zone 9	4	0	0	0	24	26	4	90
Zone 10	0	8	0	0	35	0	30	0
Zone 11	0	0	0	0	8	13	0	0
Zone 12	0	0	0	0	5	11	0	0
Zone 13	0	0	0	0	59	27	0	10
Zone 14	0	0	0	0	4	6	0	13
Zone 15	0	0	0	0	15	6	6	0
Zone 16	0	7	0	0	16	16	12	9
Zone 17	0	0	0	0	60	78	8	0
Zone 18	0	0	0	0	2	2	0	6
Zone 19	0	3	0	0	0	40	0	6
Zone 20	0	0	0	0	0	14	0	0
Zone 21	0	0	0	0	0	4	0	12
Zone 22	0	0	0	0	0	0	0	3
Zone 23	0	0	0	0	14	19	0	34
Zone 24	3	3	4	0	32	6	0	14
Zone 25	0	0	0	0	0	0	0	0
Zone 26	6	8	0	0	14	8	0	0
Zone 27	62	46	4	0	606	522	79	527
Montréal CMA	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - April 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
Zone 1	8	27	0	0	148	143	89	38
Zone 2	3	0	0	0	123	84	4	125
Zone 3	0	0	0	0	135	112	21	0
Zone 4	35	4	0	0	86	68	3	8
Zone 5	5	0	0	0	160	29	245	157
Zone 6	4	0	0	0	205	18	11	61
Zone 7	37	18	0	0	244	8	0	0
Zone 8	0	14	0	0	10	59	135	125
Zone 9	14	4	0	0	71	46	16	122
Zone 10	4	20	0	0	61	224	63	0
Zone 11	5	0	0	0	14	44	0	5
Zone 12	0	4	0	0	10	35	0	0
Zone 13	0	0	0	0	89	66	35	107
Zone 14	0	0	0	0	36	24	7	27
Zone 15	0	0	0	0	74	56	12	3
Zone 16	0	13	0	0	54	67	50	70
Zone 17	0	0	0	0	132	146	20	24
Zone 18	0	0	0	0	44	45	12	6
Zone 19	3	3	0	0	50	92	35	9
Zone 20	0	0	0	0	57	36	12	0
Zone 21	4	4	0	0	68	22	0	12
Zone 22	0	0	0	0	14	16	57	3
Zone 23	8	3	0	0	77	91	268	34
Zone 24	9	12	4	0	42	72	6	14
Zone 25	24	0	0	0	6	17	0	21
Zone 26	6	16	0	0	56	24	0	8
Zone 27	169	147	4	0	2,448	1,773	1,253	979
Montréal CMA	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	April 2007	April 2006	April 2007	April 2006	April 2007	April 2006	April 2007	April 2006
Zone 1	0	0	171	104	0	0	171	104
Zone 2	5	2	21	95	0	30	26	191
Zone 3	5	7	24	0	0	125	29	156
Zone 4	0	0	83	12	9	0	92	12
Zone 5	25	2	23	18	3	8	51	64
Zone 6	1	2	0	0	0	157	1	159
Zone 7	2	0	8	18	7	0	17	18
Zone 8	3	2	27	8	0	0	30	10
Zone 9	8	15	5	4	0	10	13	29
Zone 10	13	7	22	24	4	90	39	240
Zone 11	29	25	35	8	30	0	94	33
Zone 12	17	23	8	11	0	0	25	34
Zone 13	26	25	5	11	0	0	31	36
Zone 14	43	31	57	27	0	10	100	68
Zone 15	23	29	0	0	0	13	23	42
Zone 16	47	47	3	6	6	0	56	53
Zone 17	58	78	12	13	12	9	82	100
Zone 18	38	85	58	72	8	0	104	157
Zone 19	23	31	0	0	0	6	23	37
Zone 20	2	25	0	40	0	6	2	71
Zone 21	23	27	0	14	0	0	23	41
Zone 22	10	10	0	4	0	12	10	26
Zone 23	12	25	0	0	0	3	12	28
Zone 24	16	40	14	19	0	34	30	93
Zone 25	18	27	32	9	4	14	54	50
Zone 26	9	10	0	0	0	0	9	10
Zone 27	85	79	14	16	0	0	99	95
Montréal CMA	541	654	622	533	83	527	1,246	1,957

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Zone 1	2	1	382	134	152	0	612	150
Zone 2	9	7	154	168	89	38	276	395
Zone 3	35	11	119	80	4	125	158	240
Zone 4	0	1	135	112	21	0	339	113
Zone 5	40	5	113	72	3	8	252	254
Zone 6	10	9	160	29	245	157	415	195
Zone 7	11	6	203	18	11	61	233	85
Zone 8	19	17	278	26	0	0	297	98
Zone 9	26	62	10	73	135	125	171	279
Zone 10	43	36	69	44	16	122	128	321
Zone 11	65	95	61	244	63	0	189	339
Zone 12	74	85	19	42	0	5	93	132
Zone 13	74	103	10	37	0	0	84	140
Zone 14	122	98	87	66	35	107	244	271
Zone 15	114	94	0	0	7	27	121	121
Zone 16	173	171	44	48	12	3	229	222
Zone 17	216	331	44	52	50	70	310	501
Zone 18	168	194	116	134	20	24	304	352
Zone 19	139	118	30	41	12	6	181	165
Zone 20	20	50	50	92	35	9	259	151
Zone 21	81	93	55	36	12	0	148	129
Zone 22	58	74	68	26	0	12	126	112
Zone 23	88	74	12	12	57	3	157	89
Zone 24	58	131	85	87	268	34	411	252
Zone 25	65	99	48	84	10	14	123	197
Zone 26	68	59	14	17	0	21	121	97
Zone 27	216	240	54	36	0	8	270	284
Montréal CMA	1,994	2,264	2,420	1,810	1,257	979	6,251	5,684

Source: CMHC (Starts and Completions Survey)

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

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$200,000		\$200,000 - \$299,999		\$300,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Island of Montréal													
April 2007	0	0.0	4	19.0	8	38.1	4	19.0	5	23.8	21	350,000	394,524
April 2006	0	0.0	2	8.7	11	47.8	1	4.3	9	39.1	23	380,000	586,522
Year-to-date 2007	1	1.1	11	11.8	23	24.7	20	21.5	38	40.9	93	440,000	464,516
Year-to-date 2006	0	0.0	4	3.2	44	35.5	24	19.4	52	41.9	124	450,000	552,137
Laval													
April 2007	1	1.6	14	23.0	29	47.5	11	18.0	6	9.8	61	350,000	372,967
April 2006	2	3.8	21	40.4	22	42.3	4	7.7	3	5.8	52	300,000	324,942
Year-to-date 2007	4	2.3	46	26.6	80	46.2	25	14.5	18	10.4	173	350,000	365,607
Year-to-date 2006	11	4.5	106	43.6	89	36.6	19	7.8	18	7.4	243	300,000	319,045
North Shore													
April 2007	33	17.2	85	44.3	47	24.5	9	4.7	18	9.4	192	262,500	301,052
April 2006	49	21.1	108	46.6	54	23.3	13	5.6	8	3.4	232	256,000	273,306
Year-to-date 2007	111	14.3	361	46.5	189	24.4	60	7.7	55	7.1	776	262,500	298,568
Year-to-date 2006	128	15.5	415	50.2	201	24.3	45	5.4	38	4.6	827	260,000	281,204
South Shore													
April 2007	14	20.9	34	50.7	10	14.9	4	6.0	5	7.5	67	250,000	281,194
April 2006	32	21.8	63	42.9	29	19.7	11	7.5	12	8.2	147	250,000	290,374
Year-to-date 2007	48	14.2	180	53.1	65	19.2	24	7.1	22	6.5	339	250,000	282,003
Year-to-date 2006	112	22.9	204	41.7	97	19.8	38	7.8	38	7.8	489	250,000	289,941
Vaudreuil-Soulanges													
April 2007	9	12.0	29	38.7	27	36.0	10	13.3	0	0.0	75	275,000	285,667
April 2006	32	39.0	31	37.8	18	22.0	1	1.2	0	0.0	82	219,000	236,488
Year-to-date 2007	21	8.1	130	50.2	72	27.8	31	12.0	5	1.9	259	260,000	286,680
Year-to-date 2006	68	29.4	92	39.8	49	21.2	16	6.9	6	2.6	231	240,000	266,251
Montréal CMA													
April 2007	57	13.7	166	39.9	121	29.1	38	9.1	34	8.2	416	280,000	310,344
April 2006	115	21.5	225	42.0	134	25.0	30	5.6	32	6.0	536	260,000	290,804
Year-to-date 2007	185	11.3	728	44.4	429	26.2	160	9.8	138	8.4	1,640	275,000	309,749
Year-to-date 2006	319	16.7	821	42.9	480	25.1	142	7.4	152	7.9	1,914	265,000	303,989

Source: CMHC (Market Absorption Survey)

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

Submarket	April 2007	April 2006	% Change	YTD 2007	YTD 2006	% Change
Zone 1	--	--	n/a	--	--	n/a
Zone 2	--	--	n/a	--	--	n/a
Zone 3	--	--	n/a	362,368	--	n/a
Zone 4	--	--	n/a	--	--	n/a
Zone 5	207,778	--	n/a	213,269	--	n/a
Zone 6	--	--	n/a	--	590,385	n/a
Zone 7	--	--	n/a	--	--	n/a
Zone 8	--	--	n/a	628,214	840,714	-25.3
Zone 9	403,929	443,571	-8.9	420,000	436,557	-3.8
Zone 10	--	--	n/a	397,727	357,647	11.2
Zone 11	468,095	378,056	23.8	453,587	369,074	22.9
Zone 12	333,571	317,133	5.2	359,918	325,452	10.6
Zone 13	317,346	280,789	13.0	309,545	268,258	15.4
Zone 14	258,308	245,452	5.2	266,118	243,585	9.3
Zone 15	234,750	223,524	5.0	248,049	238,500	4.0
Zone 16	477,794	360,429	32.6	440,707	397,431	10.9
Zone 17	284,346	283,195	0.4	295,757	275,297	7.4
Zone 18	286,038	248,421	15.1	268,180	247,640	8.3
Zone 19	222,222	205,217	8.3	242,778	224,194	8.3
Zone 20	--	284,105	n/a	279,286	270,024	3.4
Zone 21	293,316	348,560	-15.8	271,424	327,155	-17.0
Zone 22	--	253,214	n/a	249,782	272,905	-8.5
Zone 23	--	243,917	n/a	272,347	239,439	13.7
Zone 24	--	321,514	n/a	358,776	349,618	2.6
Zone 25	276,250	287,400	-3.9	278,021	299,563	-7.2
Zone 26	--	--	n/a	271,436	214,175	26.7
Zone 27	310,263	236,488	31.2	294,532	266,251	10.6
Montréal CMA	310,344	290,804	6.7	309,749	303,989	1.9

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity (Single Family Homes, Plex(2-5 units), Condo)
Montréal
March 2007

		Number of Sales ¹	Yr/Yr ² (%)	Number of Active Listings ¹	Yr/Yr ² (%)	Average Price ¹ (\$ (Single-Family Home))	Yr/Yr ² (%)
2006	January	2,476	6.1	21,928	12.9	220,302	9.0
	February	3,915	0.8	23,583	11.8	220,667	5.5
	March	5,004	4.1	23,991	12.4	228,741	6.2
	April	4,343	-3.7	23,660	13.0	237,722	8.6
	May	4,114	4.5	22,946	12.0	239,231	7.3
	June	3,136	2.9	20,139	12.3	248,423	7.2
	July	2,287	-0.7	19,423	11.6	254,174	13.9
	August	2,477	-7.2	20,151	9.6	237,362	6.2
	September	2,640	-6.4	21,348	7.8	243,448	8.2
	October	2,938	0.8	22,686	7.6	241,159	5.8
	November	2,999	-0.8	23,081	6.8	239,096	5.6
	December	2,463	2.3	20,078	5.6	239,688	4.5
2007	January	2,824	14.1	22,999	4.9	226,504	2.8
	February	4,331	10.6	24,272	2.9	235,854	6.9
	March	5,351	6.9	24,131	0.6	241,365	5.5
	April						
	May						
	June						
	July						
	August						
	September						
	October						
	November						
	December						

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

¹Source : Greater Montreal Real Estate Board (GMREB)

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

Table 6: Economic Indicators
April 2007

		Interest Rates			NHPI, Total, Montréal CMA 1997=100	CPI, 1992 =100	Montréal Labour Market			Average Weekly Earnings (\$)
		P & I Per \$ 100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	
			1 Yr. Term	5 Yr. Term						
2006	January	658	5.80	6.30	144.4	124.9	1,822	9.4	67.4	687
	February	667	5.85	6.45	145.3	124.8	1,829	9.5	67.7	687
	March	667	6.05	6.45	145.5	125.2	1,831	9.3	67.6	690
	April	685	6.25	6.75	147.0	125.9	1,831	9.2	67.4	689
	May	685	6.25	6.75	147.6	126.1	1,833	8.8	67.1	692
	June	697	6.60	6.95	147.8	125.9	1,842	8.4	67.1	692
	July	697	6.60	6.95	147.8	126.0	1,857	8.2	67.4	695
	August	691	6.40	6.85	148.6	126.0	1,860	8.2	67.4	699
	September	682	6.40	6.70	148.9	125.4	1,868	8.1	67.6	697
	October	688	6.40	6.80	149.4	125.6	1,877	7.9	67.7	696
	November	673	6.40	6.55	150.3	125.7	1,887	7.8	67.9	690
	December	667	6.30	6.45	150.3	125.6	1,885	7.6	67.6	686
2007	January	679	6.50	6.65	151.0	125.7	1,881	7.5	67.3	684
	February	679	6.50	6.65	152.4	126.7	1,875	7.5	67.0	684
	March	669	6.40	6.49	152.6	127.6	1,878	7.4	67.1	688
	April	678	6.60	6.64		127.8	1,887	7.0	67.0	692
	May									
	June									
	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)

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.

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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