HOUSING NOW

Saskatoon CMA

Canada Mortgage and Housing Corporation

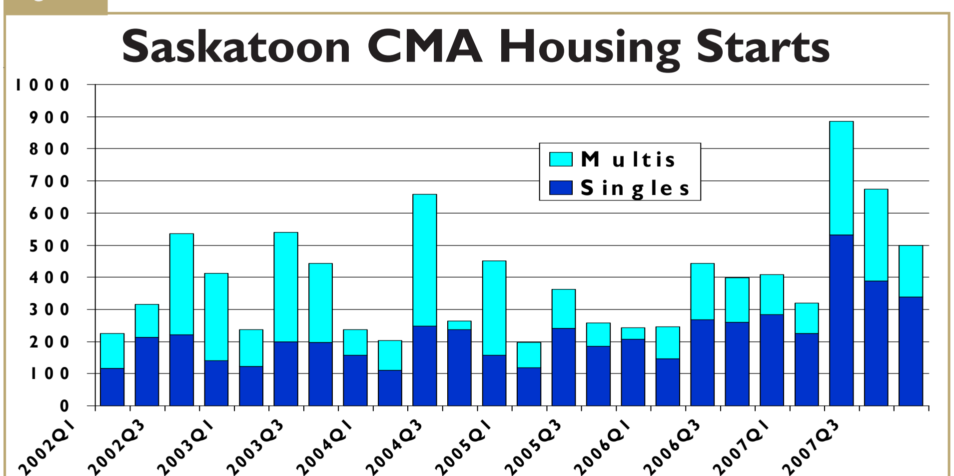
Date Released: First Quarter 2008

Housing starts reach 2,380 units

Saskatoon ended 2007 with total housing starts of 2,380 units, up 59 per cent over year-end 2006 and the highest number of total housing starts recorded since 1983. Much of the increase came on the single-detached housing side which saw the strongest year since 1979. Multiple starts also had a strong year in 2007 with 895 starts recorded, almost 67 per cent above the 2006 starts number. Multiple starts were the highest seen in 22 years.

Although the city of Saskatoon captured 70 per cent of the total starts in the census metropolitan area (CMA) in 2007, the total number of units built outside the city limits has increased 91 per cent above 2006.

Figure 1



Source: CMHC

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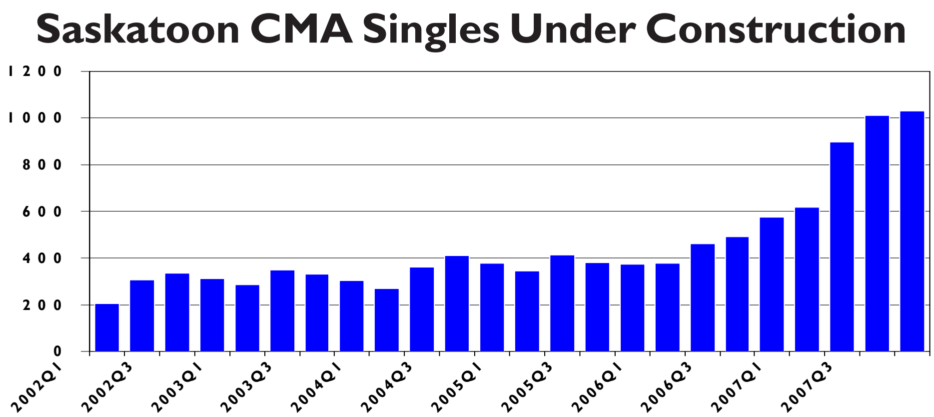
HOME TO CANADIANS

Figure 2



Source: CMHC

Total supply of new housing over 2,000 units

The supply of housing units, including those under construction and those completed and completed and unabsorbed, is at its highest point on record. At the end of December, 2,044 units were in supply. The supply of new singles, totaling 1,052 units, was 80 per cent above the 2006 figure while the supply of all types of multi units was up 79 per cent compared to the end of 2006.

Most of the supply was comprised of housing units that were under construction. At the end of December 2007, there were 2,018 units underway, an 81 per cent increase over the same time in 2006. The number of single-family dwellings under construction reached 1,029 units in December.

Turning to multi-family construction, 989 units were found to be at various stages of construction, the highest seen since 1982. Most of these (458 units) were apartment units to be marketed as condominiums. Most of the 344 row units that were under construction at the end of December were also built for condominium sale. There were also 106 semi-detached units in the construction stage at the end of 2007, more than double that seen at this time in 2006.

Year-to-date total absorptions reach 1,395 housing units

Saskatoon home builders reported a total of 1,395 units as absorbed at the end of December, up 22 per cent from the 1,145 units absorbed in 2006. Single-family absorptions were up over last year by about 33 percent with a total of 1,013 single-family units absorbed to the end of 2007. This is the highest level of single-detached absorptions on record. Multiple absorptions, on the other hand, were down 12 per cent to 382 units absorbed in 2007 compared to 435 multi units absorbed in all of 2006. This is the lowest number multiple absorptions since 1999.

Average price of new single-detached units up 14 percent

According to the latest absorption data, the average price trend for newly constructed single-detached homes to the end of the fourth quarter was $272,802, a 14 per cent increase over 2006. High demand in the face of a scarcity of land and labour has contributed to the rise in average prices.

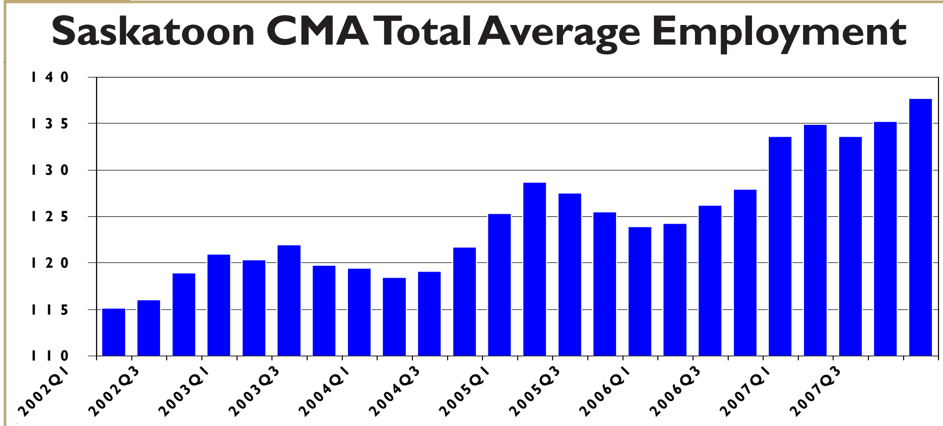
Resale activity up 31 per cent

The Saskatoon Region Association of Realtors® reported 2007 residential sales were up 31 per cent on a year over year basis. Single-detached sales were up 26.6 per cent. Total residential dollar volume has grown 84 per cent to more than $1.2 billion at the end of December 2007 compared to the end of December 2006.

In the month of December the average length of time a single-detached home was on the market was 29 days, down from the average of 37 days recorded in that month of 2006. Throughout 2007, the average length of time a single-detached home was on the market was only 20 days, down from the average of 32 days recorded in all of 2006.

The Association reported that in December 2007, 829 residential units of all types were listed, up 25.8 per cent from the same month in 2006. In December, there were 368 single-detached homes on active listing compared to 385 in December 2006.

Figure 3



Source: Statistics Canada

In the month of December 2007, total residential new listings were up 22 per cent compared to that month in 2006. Single-detached new listings were down 31 per cent in the same period. At the end of 2007, the Association had processed more than 4,900 single-detached new listings, up close to 17 per cent above the 2006 figure. Listings of all residential types were up 25 per cent for all of 2007 compared to 2006.

According to the Association, the average price for a single-detached home at the end of the year was $230,151, a 36.5 per cent increase over the 2006 year-end average price. The increase in demand for resale housing has been greater than the increase in new listings resulting in lower inventory and subsequently, price increases. At times in 2007, sales of some property have been marked by bidding wars. Average price has also been driven up by a shift in sales to higher price ranges.

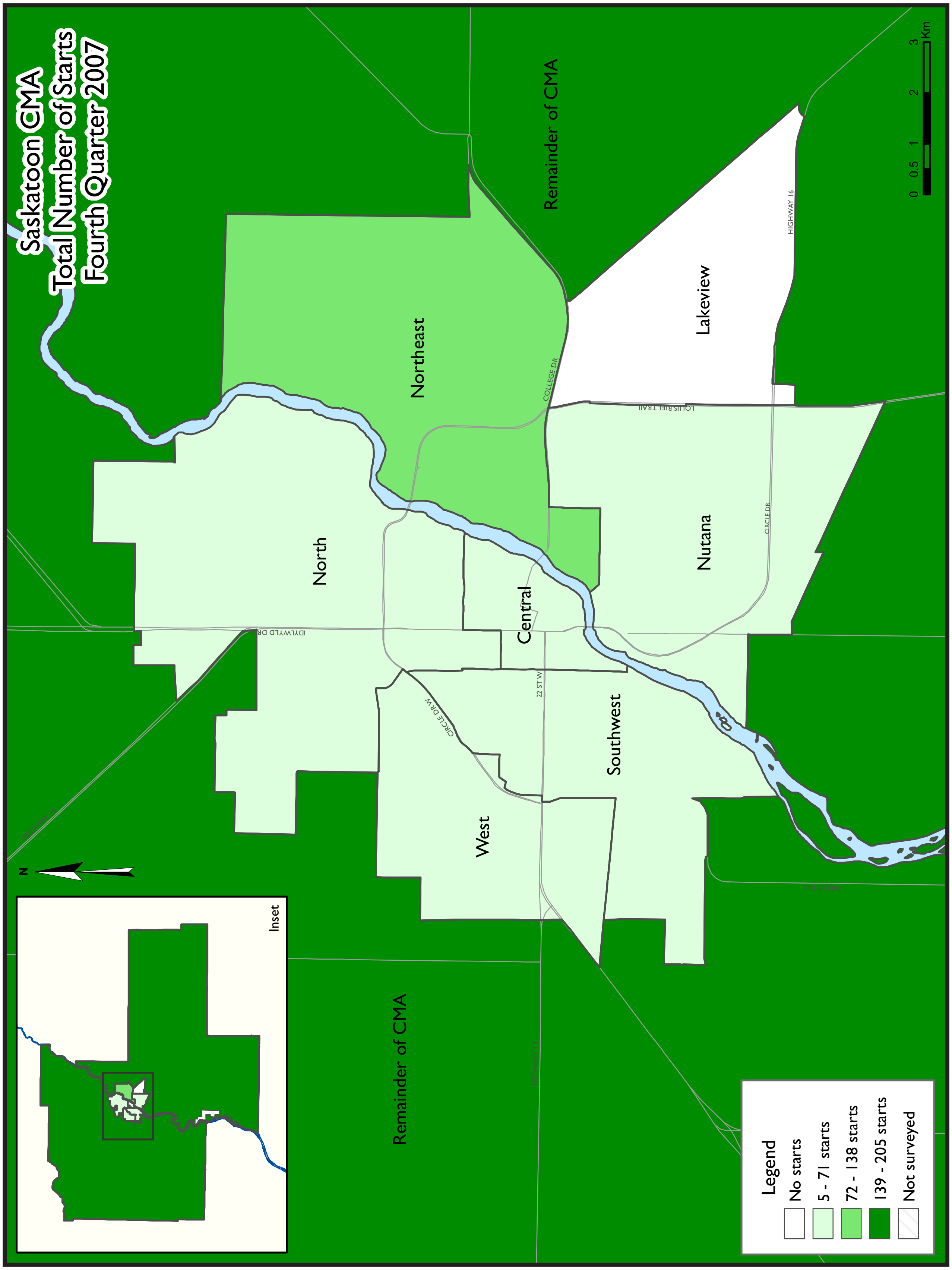
Employment sees solid gains in 2007

Saskatoon employment has recorded steady gains since the beginning of 2006 and has now ended 2007 with year-to-date gains of just over 8,000 additional employed compared to that seen at the end of 2006. The service sector has dominated growth, adding more than 7,000 employed compared to the year-to-date average figure in December 2006. Retail trade and education have been the largest contributors to service sector growth in 2007. Average unemployment was slightly up to 3.3 per cent in December compared to 3.0 per cent in December 2006.

The construction sector ended the 2007 year with more than 8,700 employed, up 570 jobs from that recorded at the end of 2006. The unemployment rate in construction ended the year at 5.1 per cent, down from the 4.7 per cent seen in December 2006.

Construction average weekly earnings up 15.2 per cent

At the end of 2007, average weekly paycheck for all industries was up 4.1 per cent over that seen at the end of 2006. The goods sector saw average weekly earnings increase 3.5 per cent while all service sector weekly earnings escalated just over four per cent. There has been a 15.2 per cent gain in average weekly construction sector earnings in 2007.


Saskatoon CMA
Total Number of Starts
Fourth Quarter 2007
Remainder of CMA
Northeast
Lakeview
North
Central
Nutana
Southwest
West
Remainder of CMA
COLLEGE DR
LOUIS RIEL TRAIL
HIGHWAY 16
CIRCLE DR
IDYLWYLD DR
22 ST W
CIRCLE DR W
Inset
N
0 0.5 1 2 3 Km
Legend
No starts
5 - 71 starts
72 - 138 starts
139 - 205 starts
Not surveyed

HOUSING NOW REPORT TABLES

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2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
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4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

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

Table 1: Housing Activity Summary of Saskatoon CMA Fourth Quarter 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q4 2007	336	14	0	4	72	74	0	0	500
Q4 2006	280	10	0	5	113	0	0	0	408
% Change	20.0	40.0	n/a	-20.0	-36.3	n/a	n/a	n/a	22.5
Year-to-date 2007	1,439	100	0	46	370	295	18	112	2,380
Year-to-date 2006	938	42	0	21	159	312	4	20	1,496
% Change	53.4	138.1	n/a	119.0	132.7	-5.4	**	**	59.1
UNDER CONSTRUCTION									
Q4 2007	983	76	0	46	356	458	18	81	2,018
Q4 2006	555	24	0	18	134	360	4	20	1,115
% Change	77.1	**	n/a	155.6	165.7	27.2	**	**	81.0
COMPLETIONS									
Q4 2007	320	22	0	0	82	0	0	51	475
Q4 2006	198	16	0	3	10	53	0	0	280
% Change	61.6	37.5	n/a	-100.0	**	-100.0	n/a	n/a	69.6
Year-to-date 2007	1,011	48	0	16	148	197	4	51	1,475
Year-to-date 2006	740	46	0	19	69	161	4	0	1,039
% Change	36.6	4.3	n/a	-15.8	114.5	22.4	0.0	n/a	42.0
COMPLETED & NOT ABSORBED									
Q4 2007	22	3	0	1	0	0	0	0	26
Q4 2006	10	2	0	3	0	9	0	0	24
% Change	120.0	50.0	n/a	-66.7	n/a	-100.0	n/a	n/a	8.3
ABSORBED									
Q4 2007	314	20	0	1	70	0	0	0	405
Q4 2006	213	16	0	4	14	71	0	0	318
% Change	47.4	25.0	n/a	-75.0	**	-100.0	n/a	n/a	27.4
Year-to-date 2007	995	47	0	18	125	206	4	0	1,395
Year-to-date 2006	743	48	0	18	70	262	4	0	1,145
% Change	33.9	-2.1	n/a	0.0	78.6	-21.4	0.0	n/a	21.8

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

Table 1.1: Housing Activity Summary by Submarket
Fourth Quarter 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Central									
Q4 2007	4	2	0	0	0	0	0	0	6
Q4 2006	0	0	0	0	0	0	0	0	0
Nutana									
Q4 2007	46	2	0	4	18	0	0	0	70
Q4 2006	45	2	0	5	18	0	0	0	70
Lakeview									
Q4 2007	0	0	0	0	0	0	0	0	0
Q4 2006	18	0	0	0	49	0	0	0	67
Northeast									
Q4 2007	71	4	0	0	25	0	0	0	100
Q4 2006	64	2	0	0	46	0	0	0	112
North									
Q4 2007	2	4	0	0	0	50	0	0	56
Q4 2006	1	4	0	0	0	0	0	0	5
South/West									
Q4 2007	3	2	0	0	0	0	0	0	5
Q4 2006	4	0	0	0	0	0	0	0	4
West									
Q4 2007	45	0	0	0	0	0	0	0	45
Q4 2006	35	0	0	0	0	0	0	0	35
Remainder of the CMA									
Q4 2007	152	0	0	0	29	24	0	0	205
Q4 2006	113	2	0	0	0	0	0	0	115
Saskatoon CMA									
Q4 2007	336	14	0	4	72	74	0	0	500
Q4 2006	280	10	0	5	113	0	0	0	408

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

Table 1.1: Housing Activity Summary by Submarket
Fourth Quarter 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Central									
Q4 2007	4	2	0	0	0	30	0	24	60
Q4 2006	0	0	0	0	0	101	0	0	101
Nutana									
Q4 2007	200	18	0	37	132	176	0	0	563
Q4 2006	127	10	0	14	18	100	0	0	269
Lakeview									
Q4 2007	0	0	0	0	0	66	0	0	66
Q4 2006	80	0	0	4	49	0	0	0	133
Northeast									
Q4 2007	171	6	0	9	115	87	0	0	388
Q4 2006	93	2	0	0	46	134	0	0	275
North									
Q4 2007	2	4	0	0	0	75	0	20	101
Q4 2006	2	6	0	0	0	25	0	20	53
South/West									
Q4 2007	9	16	0	0	0	0	18	37	80
Q4 2006	8	2	0	0	11	0	0	0	21
West									
Q4 2007	184	10	0	0	0	0	0	0	194
Q4 2006	67	0	0	0	0	0	0	0	67
Remainder of the CMA									
Q4 2007	329	20	0	0	67	24	0	0	440
Q4 2006	176	4	0	0	10	0	4	0	194
Saskatoon CMA									
Q4 2007	983	76	0	46	356	458	18	81	2,018
Q4 2006	555	24	0	18	134	360	4	20	1,115

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

Table 1.1: Housing Activity Summary by Submarket Fourth Quarter 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Central									
Q4 2007	0	0	0	0	0	0	0	0	0
Q4 2006	1	0	0	0	0	0	0	0	1
Nutana									
Q4 2007	46	8	0	0	0	0	0	51	105
Q4 2006	28	4	0	1	0	0	0	0	33
Lakeview									
Q4 2007	0	0	0	0	0	0	0	0	0
Q4 2006	21	0	0	2	2	53	0	0	78
Northeast									
Q4 2007	46	4	0	0	20	0	0	0	70
Q4 2006	29	6	0	0	0	0	0	0	35
North									
Q4 2007	1	6	0	0	0	0	0	0	7
Q4 2006	0	4	0	0	0	0	0	0	4
South/West									
Q4 2007	2	0	0	0	0	0	0	0	2
Q4 2006	2	0	0	0	0	0	0	0	2
West									
Q4 2007	42	0	0	0	0	0	0	0	42
Q4 2006	31	0	0	0	0	0	0	0	31
Remainder of the CMA									
Q4 2007	162	4	0	0	19	0	0	0	185
Q4 2006	86	2	0	0	8	0	0	0	96
Saskatoon CMA									
Q4 2007	320	22	0	0	82	0	0	51	475
Q4 2006	198	16	0	3	10	53	0	0	280

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

Table 1.1: Housing Activity Summary by Submarket Fourth Quarter 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Central									
Q4 2007	0	0	0	0	0	0	0	0	0
Q4 2006	0	0	0	0	0	0	0	0	0
Nutana									
Q4 2007	2	0	0	1	0	0	0	0	3
Q4 2006	7	0	0	3	0	7	0	0	17
Lakeview									
Q4 2007	0	0	0	0	0	0	0	0	0
Q4 2006	0	0	0	0	0	2	0	0	2
Northeast									
Q4 2007	0	0	0	0	0	0	0	0	0
Q4 2006	0	0	0	0	0	0	0	0	0
North									
Q4 2007	0	0	0	0	0	0	0	0	0
Q4 2006	0	0	0	0	0	0	0	0	0
South/West									
Q4 2007	0	0	0	0	0	0	0	0	0
Q4 2006	0	0	0	0	0	0	0	0	0
West									
Q4 2007	0	0	0	0	0	0	0	0	0
Q4 2006	0	0	0	0	0	0	0	0	0
Remainder of the CMA									
Q4 2007	19	3	0	0	0	0	0	0	22
Q4 2006	3	2	0	0	0	0	0	0	5
Saskatoon CMA									
Q4 2007	22	3	0	1	0	0	0	0	26
Q4 2006	10	2	0	3	0	9	0	0	24

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

Table 1.1: Housing Activity Summary by Submarket
Fourth Quarter 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Central									
Q4 2007	0	0	0	0	0	0	0	0	0
Q4 2006	1	0	0	0	0	0	0	0	1
Nutana									
Q4 2007	47	8	0	1	0	0	0	0	56
Q4 2006	31	4	0	1	1	12	0	0	49
Lakeview									
Q4 2007	0	0	0	0	0	0	0	0	0
Q4 2006	22	0	0	3	4	53	0	0	82
Northeast									
Q4 2007	46	4	0	0	8	0	0	0	58
Q4 2006	31	6	0	0	0	6	0	0	43
North									
Q4 2007	1	6	0	0	0	0	0	0	7
Q4 2006	0	4	0	0	0	0	0	0	4
South/West									
Q4 2007	2	0	0	0	0	0	0	0	2
Q4 2006	2	0	0	0	0	0	0	0	2
West									
Q4 2007	43	0	0	0	0	0	0	0	43
Q4 2006	32	0	0	0	0	0	0	0	32
Remainder of the CMA									
Q4 2007	154	2	0	0	19	0	0	0	175
Q4 2006	94	2	0	0	9	0	0	0	105
Saskatoon CMA									
Q4 2007	314	20	0	1	70	0	0	0	405
Q4 2006	213	16	0	4	14	71	0	0	318

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

Table 1.2: History of Housing Starts of Saskatoon CMA
1998 - 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2007	1,439	100	0	46	370	295	18	112	2,380
% Change	53.4	138.1	n/a	119.0	132.7	-5.4	**	**	59.1
2006	938	42	0	21	159	312	4	20	1,496
% Change	29.7	-27.6	n/a	-25.0	**	58.4	-50.0	**	40.9
2005	723	58	0	28	44	197	8	4	1,062
% Change	-1.1	-32.6	n/a	27.3	-87.0	-49.1	-42.9	n/a	-32.7
2004	731	86	0	22	338	387	14	0	1,578
% Change	8.3	152.9	-100.0	**	-18.2	115.0	-33.3	-100.0	8.5
2003	675	34	1	1	413	180	21	130	1,455
% Change	-2.2	30.8	n/a	0.0	-4.4	-5.3	-12.5	3.2	-2.3
2002	690	26	0	1	432	190	24	126	1,489
% Change	32.2	18.2	-100.0	-95.0	154.1	45.0	**	**	65.4
2001	522	22	1	20	170	131	6	28	900
% Change	-8.1	-54.2	-91.7	-41.2	13.3	0.8	-66.7	**	-7.0
2000	568	48	12	34	150	130	18	6	968
% Change	-19.0	84.6	n/a	54.5	44.2	-61.3	-28.0	-85.0	-24.0
1999	701	26	0	22	104	336	25	40	1,273
% Change	2.6	85.7	n/a	144.4	-50.7	73.2	-3.8	n/a	12.0
1998	683	14	0	9	211	194	26	0	1,137

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Fourth Quarter 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006	% Change
Central	4	0	2	0	0	0	0	0	6	0	n/a
Nutana	50	50	8	8	12	12	0	0	70	70	0.0
Lakeview	0	18	0	0	0	49	0	0	0	67	-100.0
Northeast	71	64	4	6	25	42	0	0	100	112	-10.7
North	2	1	4	4	0	0	50	0	56	5	**
South/West	3	4	2	0	0	0	0	0	5	4	25.0
West	45	35	0	0	0	0	0	0	45	35	28.6
Remainder of the CMA	152	113	0	2	29	0	24	0	205	115	78.3
Saskatoon CMA	340	285	20	20	66	103	74	0	500	408	22.5

Table 2.1: Starts by Submarket and by Dwelling Type January - December 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
Central	4	1	2	0	0	0	54	0	60	1	**
Nutana	297	212	34	20	108	12	160	100	599	344	74.1
Lakeview	72	123	0	12	67	49	66	53	205	237	-13.5
Northeast	229	142	24	12	85	42	16	134	354	330	7.3
North	5	4	10	10	0	0	50	45	65	59	10.2
South/West	10	10	16	4	18	11	37	0	81	25	**
West	258	129	10	0	0	0	0	0	268	129	107.8
Remainder of the CMA	576	338	24	6	86	27	24	0	710	371	91.4
Saskatoon CMA	1,485	959	120	64	368	141	407	332	2,380	1,496	59.1

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Fourth Quarter 2007								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006
Central	0	0	0	0	0	0	0	0
Nutana	12	12	0	0	0	0	0	0
Lakeview	0	49	0	0	0	0	0	0
Northeast	25	42	0	0	0	0	0	0
North	0	0	0	0	50	0	0	0
South/West	0	0	0	0	0	0	0	0
West	0	0	0	0	0	0	0	0
Remainder of the CMA	29	0	0	0	24	0	0	0
Saskatoon CMA	66	103	0	0	74	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - December 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
Central	0	0	0	0	30	0	24	0
Nutana	108	12	0	0	109	100	51	0
Lakeview	67	49	0	0	66	53	0	0
Northeast	85	42	0	0	16	134	0	0
North	0	0	0	0	50	25	0	20
South/West	0	11	18	0	0	0	37	0
West	0	0	0	0	0	0	0	0
Remainder of the CMA	86	23	0	4	24	0	0	0
Saskatoon CMA	350	137	18	4	295	312	112	20

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Fourth Quarter 2007

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006
Central	6	0	0	0	0	0	6	0
Nutana	48	47	22	23	0	0	70	70
Lakeview	0	18	0	49	0	0	0	67
Northeast	75	66	25	46	0	0	100	112
North	6	5	50	0	0	0	56	5
South/West	5	4	0	0	0	0	5	4
West	45	35	0	0	0	0	45	35
Remainder of the CMA	152	115	53	0	0	0	205	115
Saskatoon CMA	350	290	150	118	0	0	500	408

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Central	6	1	30	0	24	0	60	1
Nutana	288	214	260	130	51	0	599	344
Lakeview	72	114	133	123	0	0	205	237
Northeast	230	150	124	180	0	0	354	330
North	15	14	50	25	0	20	65	59
South/West	26	14	0	11	55	0	81	25
West	268	129	0	0	0	0	268	129
Remainder of the CMA	600	344	110	23	0	4	710	371
Saskatoon CMA	1,539	980	711	492	130	24	2,380	1,496

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Fourth Quarter 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006	% Change
Central	0	1	0	0	0	0	0	0	0	1	-100.0
Nutana	46	29	8	4	0	0	51	0	105	33	**
Lakeview	0	23	0	2	0	0	0	53	0	78	-100.0
Northeast	46	29	4	6	20	0	0	0	70	35	100.0
North	1	0	6	4	0	0	0	0	7	4	75.0
South/West	2	2	0	0	0	0	0	0	2	2	0.0
West	42	31	0	0	0	0	0	0	42	31	35.5
Remainder of the CMA	162	86	4	2	19	8	0	0	185	96	92.7
Saskatoon CMA	320	201	22	18	82	8	51	53	475	280	69.6

Table 3.1: Completions by Submarket and by Dwelling Type January - December 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
Central	0	1	0	0	0	0	101	0	101	1	**
Nutana	201	91	20	24	0	0	84	0	305	115	165.2
Lakeview	67	96	0	36	0	0	0	111	67	243	-72.4
Northeast	142	143	10	14	26	0	63	47	241	204	18.1
North	5	5	12	8	0	0	0	3	17	16	6.3
South/West	9	6	2	8	11	0	0	0	22	14	57.1
West	141	113	0	0	0	0	0	0	141	113	24.8
Remainder of the CMA	423	304	8	8	33	21	0	0	464	333	39.3
Saskatoon CMA	1,027	759	52	98	148	21	248	161	1,475	1,039	42.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Fourth Quarter 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006
Central	0	0	0	0	0	0	0	0
Nutana	0	0	0	0	0	0	51	0
Lakeview	0	0	0	0	0	53	0	0
Northeast	20	0	0	0	0	0	0	0
North	0	0	0	0	0	0	0	0
South/West	0	0	0	0	0	0	0	0
West	0	0	0	0	0	0	0	0
Remainder of the CMA	19	8	0	0	0	0	0	0
Saskatoon CMA	82	8	0	0	0	53	51	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - December 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
Central	0	0	0	0	101	0	0	0
Nutana	0	0	0	0	33	0	51	0
Lakeview	0	0	0	0	0	111	0	0
Northeast	26	0	0	0	63	47	0	0
North	0	0	0	0	0	3	0	0
South/West	11	0	0	0	0	0	0	0
West	0	0	0	0	0	0	0	0
Remainder of the CMA	29	21	4	0	0	0	0	0
Saskatoon CMA	144	21	4	0	197	161	51	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market Fourth Quarter 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006
Central	0	1	0	0	0	0	0	1
Nutana	54	32	0	1	51	0	105	33
Lakeview	0	21	0	57	0	0	0	78
Northeast	50	35	20	0	0	0	70	35
North	7	4	0	0	0	0	7	4
South/West	2	2	0	0	0	0	2	2
West	42	31	0	0	0	0	42	31
Remainder of the CMA	166	88	19	8	0	0	185	96
Saskatoon CMA	342	214	82	66	51	0	475	280

Table 3.5: Completions by Submarket and by Intended Market January - December 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Central	0	1	101	0	0	0	101	1
Nutana	209	97	45	18	51	0	305	115
Lakeview	63	83	4	160	0	0	67	243
Northeast	148	153	93	47	0	4	241	204
North	17	13	0	3	0	0	17	16
South/West	11	14	11	0	0	0	22	14
West	141	113	0	0	0	0	141	113
Remainder of the CMA	431	312	29	21	4	0	464	333
Saskatoon CMA	1,059	786	361	249	55	4	1,475	1,039

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range Fourth Quarter 2007													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Central													
Q4 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q4 2006	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
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	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Nutana													
Q4 2007	0	0.0	1	2.1	11	22.9	20	41.7	16	33.3	48	274,685	280,968
Q4 2006	0	0.0	5	15.6	15	46.9	6	18.8	6	18.8	32	236,227	265,786
Year-to-date 2007	0	0.0	29	13.9	68	32.7	56	26.9	55	26.4	208	257,314	279,579
Year-to-date 2006	0	0.0	15	18.1	34	41.0	18	21.7	16	19.3	83	239,928	275,079
Lakeview													
Q4 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q4 2006	0	0.0	0	0.0	3	12.0	18	72.0	4	16.0	25	293,900	289,502
Year-to-date 2007	0	0.0	0	0.0	10	15.2	19	28.8	37	56.1	66	304,289	303,866
Year-to-date 2006	0	0.0	2	2.0	27	27.3	44	44.4	26	26.3	99	285,000	284,461
Northeast													
Q4 2007	0	0.0	0	0.0	8	17.4	20	43.5	18	39.1	46	292,091	292,556
Q4 2006	1	3.2	0	0.0	17	54.8	9	29.0	4	12.9	31	243,752	259,647
Year-to-date 2007	0	0.0	7	4.9	37	26.1	52	36.6	46	32.4	142	280,454	289,795
Year-to-date 2006	2	1.4	22	15.1	86	58.9	26	17.8	10	6.8	146	225,175	232,971
North													
Q4 2007	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Q4 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	40.0	2	40.0	0	0.0	1	20.0	5	--	--
Year-to-date 2006	0	0.0	0	0.0	4	80.0	1	20.0	0	0.0	5	--	--
South/West													
Q4 2007	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Q4 2006	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	--	--
Year-to-date 2007	1	20.0	0	0.0	2	40.0	1	20.0	1	20.0	5	--	--
Year-to-date 2006	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	--	--
West													
Q4 2007	1	2.3	14	32.6	9	20.9	11	25.6	8	18.6	43	238,798	242,755
Q4 2006	6	18.8	13	40.6	10	31.3	3	9.4	0	0.0	32	195,371	193,010
Year-to-date 2007	18	12.8	62	44.0	28	19.9	24	17.0	9	6.4	141	194,434	206,345
Year-to-date 2006	28	24.3	62	53.9	21	18.3	4	3.5	0	0.0	115	165,000	175,119
Remainder of the CMA													
Q4 2007	4	2.6	19	12.3	43	27.9	37	24.0	51	33.1	154	264,450	278,995
Q4 2006	7	7.4	36	38.3	24	25.5	12	12.8	15	16.0	94	207,203	234,544
Year-to-date 2007	13	3.2	47	11.5	141	34.6	89	21.9	117	28.7	407	250,000	276,176
Year-to-date 2006	15	4.9	138	44.7	66	21.4	31	10.0	59	19.1	309	200,000	242,604
Saskatoon CMA													
Q4 2007	5	1.6	35	11.1	71	22.5	90	28.6	114	36.2	315	276,290	281,410
Q4 2006	14	6.5	54	24.9	72	33.2	48	22.1	29	13.4	217	230,000	242,933
Year-to-date 2007	32	3.2	147	14.5	291	28.7	250	24.7	293	28.9	1,013	256,568	272,802
Year-to-date 2006	45	5.9	239	31.4	242	31.8	124	16.3	111	14.6	761	219,687	239,365

Source: CMHC (Market Absorption Survey)

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

Submarket	Q4 2007	Q4 2006	% Change	YTD 2007	YTD 2006	% Change
Central	--	--	n/a	--	--	n/a
Nutana	280,968	265,786	5.7	279,579	275,079	1.6
Lakeview	--	289,502	n/a	303,866	284,461	6.8
Northeast	292,556	259,647	12.7	289,795	232,971	24.4
North	--	--	n/a	--	--	n/a
South/West	--	--	n/a	--	--	n/a
West	242,755	193,010	25.8	206,345	175,119	17.8
Remainder of the CMA	278,995	234,544	19.0	276,176	242,604	13.8
Saskatoon CMA	281,410	242,933	15.8	272,802	239,365	14.0

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Saskatoon
Fourth Quarter 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	173	27.2	280	350	437	64.1	149,923	16.0	156,097
	February	222	4.2	258	307	374	69.0	148,856	4.3	153,541
	March	304	17.4	258	414	367	70.3	156,720	9.7	161,145
	April	280	-15.7	250	432	399	62.7	155,634	6.1	153,807
	May	414	2.7	270	598	417	64.7	162,279	11.5	158,376
	June	385	9.4	286	516	398	71.9	160,548	14.9	155,426
	July	335	-1.5	287	481	445	64.5	159,493	9.8	157,715
	August	350	9.7	308	416	365	84.4	161,922	10.4	156,192
	September	277	4.1	295	376	359	82.2	162,116	8.4	156,328
	October	303	25.7	347	377	386	89.9	166,766	19.2	171,189
	November	230	-1.3	294	235	337	87.2	167,481	9.6	169,962
	December	157	3.3	297	135	353	84.1	175,302	15.0	172,926
2007	January	219	26.6	344	285	360	95.6	190,038	26.8	198,364
	February	321	44.6	376	344	428	87.9	187,595	26.0	194,657
	March	433	42.4	386	473	437	88.3	200,939	28.2	208,811
	April	475	69.6	405	519	458	88.4	220,862	41.9	222,904
	May	586	41.5	394	707	492	80.1	233,917	44.1	229,734
	June	477	23.9	364	608	491	74.1	252,444	57.2	242,666
	July	421	25.7	350	584	509	68.8	245,152	53.7	237,505
	August	396	13.1	348	690	602	57.8	253,240	56.4	247,054
	September	312	12.6	364	533	544	66.9	242,091	49.3	236,151
	October	280	-7.6	313	534	532	58.8	255,614	53.3	262,846
	November	316	37.4	399	375	520	76.7	251,202	50.0	256,796
	December	210	33.8	403	164	443	91.0	255,271	45.6	257,773
	Q4 2006	690	10.2		747			168,947	14.4	
	Q4 2007	806	16.8		1,073			253,795	50.2	
	YTD 2006	3,430	5.7		4,637			160,577	10.9	
	YTD 2007	4,446	29.6		5,816			232,754	44.9	

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

[1]Source: CREA

Table 6: Economic Indicators
Fourth Quarter 2007

		Interest Rates			NHPI, Total, Saskatoon CMA 1997=100	CPI, 2002 =100	Saskatoon Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2006	January	658	5.80	6.30	128.3	107.9	123.4	5.4	69.5	668
	February	667	5.85	6.45	128.3	107.8	123.7	5.3	69.5	674
	March	667	6.05	6.45	134.1	108.1	124.2	5.3	69.8	676
	April	685	6.25	6.75	134.6	109.2	125.2	4.9	70.1	672
	May	685	6.25	6.75	134.6	109.6	125.8	4.9	70.4	666
	June	697	6.60	6.95	136.8	109.5	126.2	4.9	70.6	667
	July	697	6.60	6.95	138.1	109.8	127.0	4.9	71.1	672
	August	691	6.40	6.85	138.1	110.4	126.5	4.8	70.7	679
	September	682	6.40	6.70	144.6	109.3	127.9	4.1	70.8	686
	October	688	6.40	6.80	144.6	109.1	129.3	3.7	71.2	689
	November	673	6.40	6.55	144.6	108.7	132.5	3.2	72.5	690
	December	667	6.30	6.45	148.9	108.7	133.6	3.3	73.2	690
2007	January	679	6.50	6.65	148.9	109.5	134	3.4	73.5	699
	February	679	6.50	6.65	148.9	109.9	134.9	3.6	74.0	699
	March	669	6.40	6.49	164.6	110.7	134.9	3.6	73.9	692
	April	678	6.60	6.64	168.1	111.9	134.7	3.9	73.9	682
	May	709	6.85	7.14	186.5	112.4	133.8	4.0	73.4	682
	June	715	7.05	7.24	203.0	113.5	133.6	4.6	73.6	689
	July	715	7.05	7.24	209.1	114.1	133.8	4.6	73.6	700
	August	715	7.05	7.24	212.1	114.1	134.0	4.8	73.7	711
	September	712	7.05	7.19	212.5	114.4	135.2	4.2	73.8	721
	October	728	7.25	7.44	213.9	114.1	136.3	4.1	74.1	728
	November	725	7.20	7.39	213.9	114.3	137.7	3.8	74.4	731
	December	734	7.35	7.54		114.0	138.0	3.8	74.4	730

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

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

METHODOLOGY

Starts & Completions Survey Methodology

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

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

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

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

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

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

Market Absorption Survey Methodology

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

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

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

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

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

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

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

DWELLING TYPES:

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

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

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

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

INTENDED MARKET:

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

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

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

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

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2001 Census area definitions.

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