HOUSING MARKET INFORMATION

HOUSING NOW

Saint John, Moncton CMAs and Fredericton CA

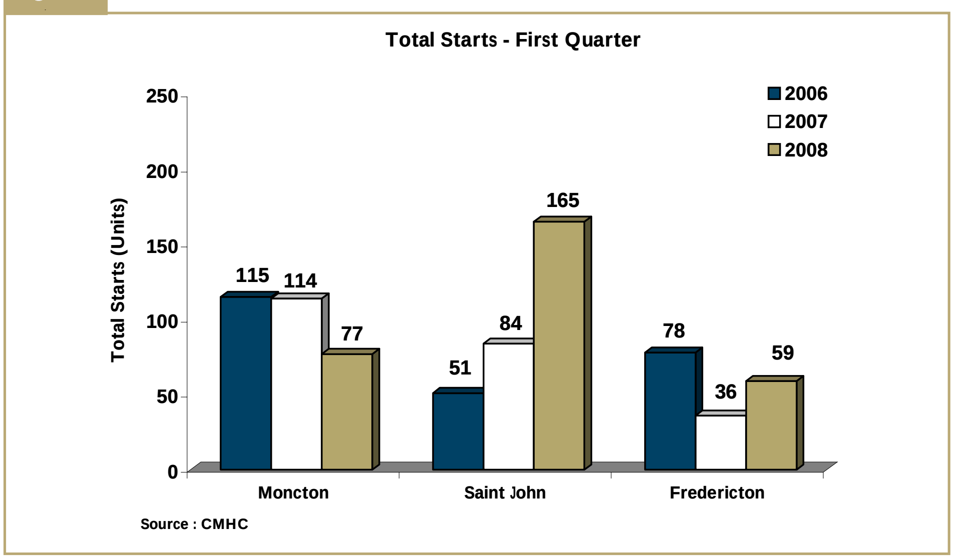
Canada Mortgage and Housing Corporation

Date Released: Second Quarter 2008

Housing Starts Off to a Brisk Start in the First Quarter

During the first three months of 2008, New Brunswickers did not benefit from the mild winter weather conditions that had become familiar in recent years. Cold temperatures combined with near record accumulations of snow delayed construction of new homes and deterred enthusiasm in the resale market. Furthermore, the rising cost of living, high energy prices and the looming possibility of increasing economic challenges eroded some consumer confidence. After hovering at near record levels in most of the province last year, employment showed first quarter growth in Moncton and Saint John, with a small decline in Fredericton during the first three months of 2008. As a result, the weather, and the rise in economic uncertainty led

Figure 1



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to softer sales in the first quarter of 2008, while overall residential starts in the province remained strong. Optimism related to current and future economic development in Saint John helped fuel demand for housing, while the other major urban centres – Moncton and Fredericton – posted mixed results in the first quarter of 2008.

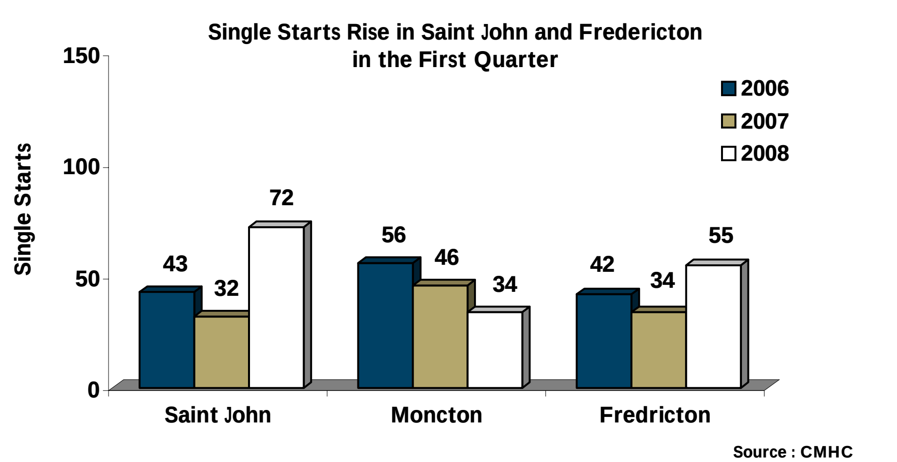
Single and Multiple Starts Strong in the Saint John CMA

In Saint John, the local economy continues to benefit from the rising enthusiasm associated with several large scale energy sector projects. The two projects currently discussed – a new refinery and a second nuclear reactor – have yet to move past the planning stage. However, the current $1.4 billion refurbishment of the existing nuclear reactor at Point Lepreau has generated economic activity which has extended to the local housing market.

In the first quarter of 2008, there were 72 single starts in Saint John, more than double the number recorded during the first three months of 2007. This was the result of increased activity in Quispamsis and Saint John City proper, where single starts rose by 21 and 19 units, respectively. Single starts in the remainder of the CMA were unchanged from last year's first quarter total.

Multiple starts were also off to a brisk pace in 2008 with 93 units in the first quarter compared to 52 units during the same period last year. Apartment starts, which have been bolstered by projects supported through the Federal-Provincial Affordable Housing Agreement, equalled last year's first quarter total of 48 units. The first quarter growth resulted from increased row and semi-detached starts. In the first quarter of 2007, there were no row starts in Saint John. In contrast, 25 row units were started during the same period in 2008, while semi-detached starts increased to 20 units from last year's first quarter total of four starts. The rising cost of traditional single family homes, combined with increased demand for housing in the area helped bolster demand for alternative types of homes, particularly row and semi-detached units.

Figure 2



Singles Starts Decline in the Moncton CMA

In the first three months of 2008, housing starts in Greater Moncton were down 32.5 per cent to 77 units compared to 114 units during the same period last year.

Due to reduced activity in Moncton City and Dieppe City, single starts in the CMA were down 12 units in the first quarter of 2008 for a total of 34 units. Conversely, single starts in the town of Riverview and remainder of the CMA increased in the first quarter of 2008.

With fewer apartment starts, multiple starts in Greater Moncton were also down in the first three months of 2008. Last year, the 40 apartment starts recorded in the first quarter were located in Moncton City. This year, apartment starts in the first quarter were down by almost half, with all 21 starts in Dieppe City. Semi-detached units, which have continued to gain popularity as the starter home of choice, were down to 22 starts in the first quarter compared to 28 during the first quarter of 2007. Following a record setting total of semi-detached units in 2007, the decline in early 2008 is mostly the result of bad weather as opposed to diminishing demand for semi-detached units. There were no row starts during the first quarter, as was the case during the same period in 2007.

Single Starts Strong in the Fredericton CA

Despite the inclement weather, residential construction activity in Fredericton was strong in the first three months of 2008, bolstered by a 21 unit increase in single starts to 55 units. The increase in single starts reflects the continued expansion of the single section manufactured home market in Greater Fredericton, with 21 new units added during the first quarter of 2008. In Fredericton City proper, single starts were unchanged during the first quarter with 17 starts. Increased activity in the remaining communities of the Fredericton CA, most notably Lincoln and Kingsclear, also contributed to the year-over-year increase in single starts during the first quarter.

Multiple starts in the first quarter of 2008 were limited to four semi-detached units. In comparison, only two multiple starts were recorded in Fredericton during the first quarter of 2007. As a result of the historically high number of multiple starts in recent years, the local inventory of multiple units has increased faster than demand, leading to fewer multiple starts.

MLS® Sales Trend Down in First Quarter

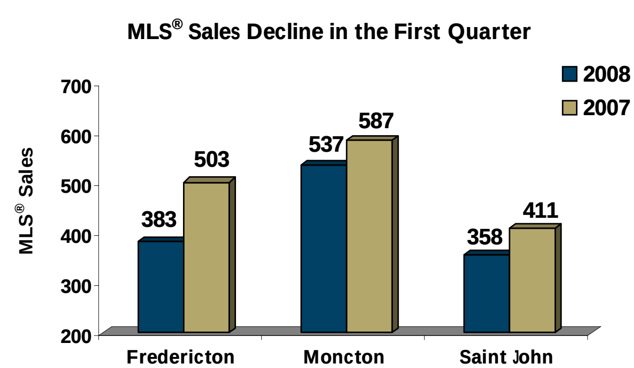
MLS® sales in New Brunswick were soft in the first quarter of 2008 as poor weather conditions hampered activity throughout the province. Pending announcements regarding possible mega-projects in the Saint John area have created a sense of optimism in the region. Nevertheless, until these projects move past the planning stage, the impact on existing home sales in the region has, and will continue to remain muted. In Moncton and Fredericton, economic development has hinged on expansion of the retail and service sector. With the rising potential for mounting economic challenges, combined with the escalating cost of living, local consumers have become increasingly cautious in 2008.

Greater Moncton Leads the Province in Sales

The Greater Moncton area led the province in MLS® sales during the first three months of 2008 with 537 units sold. Nevertheless, sales were down 50 units, or 8.5 per cent compared to the first quarter of 2007. Within the region, MLS® sales in both Dieppe City and the town of Riverview were down 31.4 and 18.6 per cent, respectively. Conversely, first quarter sales were up three units in Moncton City to 270 units, and remained steady in the surrounding areas of Greater Moncton with 116 MLS® sales in the first quarter.

Despite fewer sales, the average MLS® sale price in the Greater Moncton area was up 5.9 per cent to $147,379 during the first three months of 2008 compared to the same period last year. With a four per cent, year-over-year decline to $155,027, Dieppe City lost its distinction of having the highest average price in the Greater Moncton area. In the first quarter of 2008, the highest average price was $156,349 in the town of Riverview, following a 10.2 per cent increase compared to the same period last year. Moncton City was close behind, with a 9.2 per cent increase in the average price during the first quarter of 2008 to $150,135.

Figure 3



MLS® is a registered trademark of the Canadian Real Estate Association (CREA)
Source : The Greater Moncton Real Estate Board/Saint John Real Estate Board/The Real Estate Board of Fredericton Area

Greater Saint John Leads the Province in Average Price

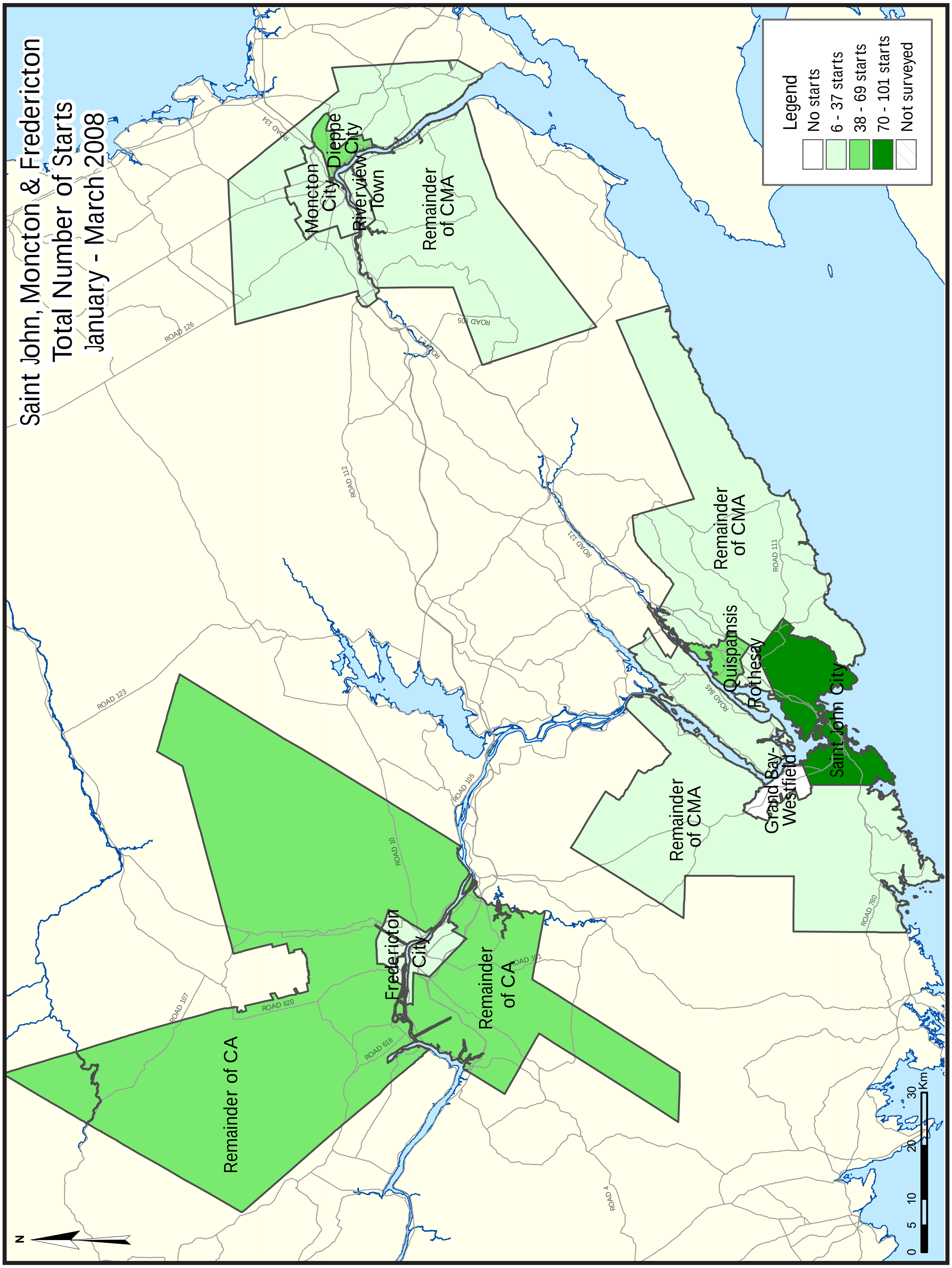
For the second consecutive quarter, MLS® sales in Greater Saint John declined during the first quarter of the 2008, down 12.9 per cent to 358 units compared to 411 units during the same period last year. The first quarter highlights included a four unit increase in Saint John City proper to 175 units, offset by a 27.3 per cent decline in MLS® sales recorded in the Rothesay-Quispamsis area.

The average sale price of homes sold in the Greater Saint John area during the first quarter of 2008 rose 1.9 per cent to $151,471. The Rothesay-Quispamsis posted the highest average price in the region during the first quarter of 2008 at $213,487, up 3.0 per cent from last year's first quarter price of $207,332. Meanwhile, a comparatively small number of unit sales allowed Grand Bay-Westfield to post the area's most significant price increase during the first three months of the year, to $143,535 compared to $101,414 during the same period last year.

Sales off to a Soft Start in Fredericton

Although MLS® sales were down in New Brunswick's three large urban centres during the first quarter of 2008, Fredericton experienced the most significant decline as MLS® sales dropped 23.9 per cent to 383 units compared to 503 units during the same period last year.

Although sales were down, the average price in Fredericton maintained an upward trend during the first quarter of 2008 with a 6.7 per cent, year-over-year increase to $144,213. The average price in Fredericton City proper was significantly higher at $167,790, up 1.3 per cent from last year's first quarter result of $163,602. In the remaining communities of the Greater Fredericton area, the average sale price in the first quarter of 2008 stood at $114,140 which amounts to a substantial 19.5 per cent increase compared to the same period last year.


Saint John, Moncton & Fredericton
Total Number of Starts
January - March 2008
Legend
No starts
6 - 37 starts
38 - 69 starts
70 - 101 starts
Not surveyed
Moncton City
Dieppe City
Riverview Town
Remainder of CMA
Remainder of CMA
Quispamsis
Rothesay
Saint John City
Grand Bay-Westfield
Remainder of CMA
Fredericton City
Remainder of CA
Remainder of CA
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HOUSING NOW REPORT TABLES

Available in ALL reports:

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2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
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3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
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2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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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
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1a: Housing Activity Summary of Saint John CMA First Quarter 2008									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2008	72	20	21	0	0	0	4	48	165
Q1 2007	32	4	2	0	0	0	0	46	84
% Change	125.0	**	**	n/a	n/a	n/a	n/a	4.3	96.4
Year-to-date 2008	72	20	21	0	0	0	4	48	165
Year-to-date 2007	32	4	2	0	0	0	0	46	84
% Change	125.0	**	**	n/a	n/a	n/a	n/a	4.3	96.4
UNDER CONSTRUCTION									
Q1 2008	176	28	76	0	3	13	4	121	421
Q1 2007	105	14	63	0	0	25	3	128	338
% Change	67.6	100.0	20.6	n/a	n/a	-48.0	33.3	-5.5	24.6
COMPLETIONS									
Q1 2008	97	6	9	0	0	0	0	7	119
Q1 2007	58	2	6	0	0	0	0	0	66
% Change	67.2	200.0	50.0	n/a	n/a	n/a	n/a	n/a	80.3
Year-to-date 2008	97	6	9	0	0	0	0	7	119
Year-to-date 2007	58	2	6	0	0	0	0	0	66
% Change	67.2	200.0	50.0	n/a	n/a	n/a	n/a	n/a	80.3
COMPLETED & NOT ABSORBED									
Q1 2008	18	4	6	0	0	0	0	2	30
Q1 2007	19	3	2	0	0	0	0	0	24
% Change	-5.3	33.3	200.0	n/a	n/a	n/a	n/a	n/a	25.0
ABSORBED									
Q1 2008	93	8	15	0	0	0	0	19	135
Q1 2007	60	2	4	0	0	0	2	0	68
% Change	55.0	**	**	n/a	n/a	n/a	-100.0	n/a	98.5
Year-to-date 2008	93	8	15	0	0	0	0	19	135
Year-to-date 2007	60	2	4	0	0	0	2	0	68
% Change	55.0	**	**	n/a	n/a	n/a	-100.0	n/a	98.5

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

Table 1b: Housing Activity Summary of Moncton CMA First Quarter 2008									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2008	28	20	0	0	2	0	6	21	77
Q1 2007	37	28	6	0	0	0	9	34	114
% Change	-24.3	-28.6	-100.0	n/a	n/a	n/a	-33.3	-38.2	-32.5
Year-to-date 2008	28	20	0	0	2	0	6	21	77
Year-to-date 2007	37	28	6	0	0	0	9	34	114
% Change	-24.3	-28.6	-100.0	n/a	n/a	n/a	-33.3	-38.2	-32.5
UNDER CONSTRUCTION									
Q1 2008	168	180	9	0	14	88	29	91	579
Q1 2007	142	118	65	0	6	0	13	274	618
% Change	18.3	52.5	-86.2	n/a	133.3	n/a	123.1	-66.8	-6.3
COMPLETIONS									
Q1 2008	239	80	15	0	4	0	12	63	413
Q1 2007	134	102	18	0	2	0	30	29	315
% Change	78.4	-21.6	-16.7	n/a	100.0	n/a	-60.0	117.2	31.1
Year-to-date 2008	239	80	15	0	4	0	12	63	413
Year-to-date 2007	134	102	18	0	2	0	30	29	315
% Change	78.4	-21.6	-16.7	n/a	100.0	n/a	-60.0	117.2	31.1
COMPLETED & NOT ABSORBED									
Q1 2008	83	68	13	0	10	0	8	125	307
Q1 2007	50	61	7	0	2	0	8	38	166
% Change	66.0	11.5	85.7	n/a	**	n/a	0.0	**	84.9
ABSORBED									
Q1 2008	210	63	14	0	0	0	14	33	334
Q1 2007	131	90	19	0	0	0	25	64	329
% Change	60.3	-30.0	-26.3	n/a	n/a	n/a	-44.0	-48.4	1.5
Year-to-date 2008	210	63	14	0	0	0	14	33	334
Year-to-date 2007	131	90	19	0	0	0	25	64	329
% Change	60.3	-30.0	-26.3	n/a	n/a	n/a	-44.0	-48.4	1.5

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

Table 1c: Housing Activity Summary of Fredericton CA
First Quarter 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2008	37	4	0	0	0	0	18	0	59
Q1 2007	25	0	2	0	0	0	9	0	36
% Change	48.0	n/a	-100.0	n/a	n/a	n/a	100.0	n/a	63.9
Year-to-date 2008	37	4	0	0	0	0	18	0	59
Year-to-date 2007	25	0	2	0	0	0	9	0	36
% Change	48.0	n/a	-100.0	n/a	n/a	n/a	100.0	n/a	63.9
UNDER CONSTRUCTION									
Q1 2008	98	4	19	0	21	0	7	91	240
Q1 2007	52	2	12	0	16	77	0	59	218
% Change	88.5	100.0	58.3	n/a	31.3	-100.0	n/a	54.2	10.1
COMPLETIONS									
Q1 2008	84	6	8	0	0	0	18	0	116
Q1 2007	68	4	24	0	2	18	17	0	133
% Change	23.5	50.0	-66.7	n/a	-100.0	-100.0	5.9	n/a	-12.8
Year-to-date 2008	84	6	8	0	0	0	18	0	116
Year-to-date 2007	68	4	24	0	2	18	17	0	133
% Change	23.5	50.0	-66.7	n/a	-100.0	-100.0	5.9	n/a	-12.8
COMPLETED & NOT ABSORBED									
Q1 2008	14	1	2	0	0	1	10	0	28
Q1 2007	16	7	8	0	0	0	0	0	31
% Change	-12.5	-85.7	-75.0	n/a	n/a	n/a	n/a	n/a	-9.7
ABSORBED									
Q1 2008	90	7	7	0	1	0	19	0	124
Q1 2007	91	3	17	0	4	26	10	2	153
% Change	-1.1	133.3	-58.8	n/a	-75.0	-100.0	90.0	-100.0	-19.0
Year-to-date 2008	90	7	7	0	1	0	19	0	124
Year-to-date 2007	91	3	17	0	4	26	10	2	153
% Change	-1.1	133.3	-58.8	n/a	-75.0	-100.0	90.0	-100.0	-19.0

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

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Saint John City									
Q1 2008	24	20	9	0	0	0	0	48	101
Q1 2007	5	2	0	0	0	0	0	46	53
Grand Bay-Westfield									
Q1 2008	0	0	0	0	0	0	0	0	0
Q1 2007	1	0	0	0	0	0	0	0	1
Quispamsis									
Q1 2008	38	0	9	0	0	0	4	0	51
Q1 2007	17	2	2	0	0	0	0	0	21
Rothesay									
Q1 2008	6	0	0	0	0	0	0	0	6
Q1 2007	3	0	0	0	0	0	0	0	3
Remainder of Saint John CMA									
Q1 2008	4	0	3	0	0	0	0	0	7
Q1 2007	6	0	0	0	0	0	0	0	6
Saint John CMA									
Q1 2008	72	20	21	0	0	0	4	48	165
Q1 2007	32	4	2	0	0	0	0	46	84
Moncton City									
Q1 2008	8	6	0	0	2	0	1	0	17
Q1 2007	20	18	6	0	0	0	5	34	83
Dieppe City									
Q1 2008	5	14	0	0	0	0	2	21	42
Q1 2007	7	10	0	0	0	0	4	0	21
Riverview Town									
Q1 2008	8	0	0	0	0	0	3	0	11
Q1 2007	5	0	0	0	0	0	0	0	5
Remainder of Moncton CMA									
Q1 2008	7	0	0	0	0	0	0	0	7
Q1 2007	5	0	0	0	0	0	0	0	5
Moncton CMA									
Q1 2008	28	20	0	0	2	0	6	21	77
Q1 2007	37	28	6	0	0	0	9	34	114
Fredericton City									
Q1 2008	7	2	0	0	0	0	10	0	19
Q1 2007	10	0	2	0	0	0	7	0	19
Remainder of Fredericton CA									
Q1 2008	30	2	0	0	0	0	8	0	40
Q1 2007	15	0	0	0	0	0	2	0	17
Fredericton CA									
Q1 2008	37	4	0	0	0	0	18	0	59
Q1 2007	25	0	2	0	0	0	9	0	36

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

Table 1.1: Housing Activity Summary by Submarket First Quarter 2008									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Saint John City									
Q1 2008	58	26	56	0	3	13	0	121	277
Q1 2007	34	12	33	0	0	25	3	128	235
Grand Bay-Westfield									
Q1 2008	14	0	0	0	0	0	0	0	14
Q1 2007	4	0	0	0	0	0	0	0	4
Quispamsis									
Q1 2008	51	2	8	0	0	0	4	0	65
Q1 2007	34	2	14	0	0	0	0	0	50
Rothesay									
Q1 2008	15	0	4	0	0	0	0	0	19
Q1 2007	11	0	0	0	0	0	0	0	11
Remainder of Saint John CMA									
Q1 2008	38	0	8	0	0	0	0	0	46
Q1 2007	22	0	16	0	0	0	0	0	38
Saint John CMA									
Q1 2008	176	28	76	0	3	13	4	121	421
Q1 2007	105	14	63	0	0	25	3	128	338
Moncton City									
Q1 2008	65	104	2	0	8	40	2	12	233
Q1 2007	59	68	12	0	6	0	9	144	298
Dieppe City									
Q1 2008	38	64	7	0	6	48	24	21	208
Q1 2007	37	38	53	0	0	0	4	130	262
Riverview Town									
Q1 2008	23	12	0	0	0	0	3	58	96
Q1 2007	10	12	0	0	0	0	0	0	22
Remainder of Moncton CMA									
Q1 2008	42	0	0	0	0	0	0	0	42
Q1 2007	36	0	0	0	0	0	0	0	36
Moncton CMA									
Q1 2008	168	180	9	0	14	88	29	91	579
Q1 2007	142	118	65	0	6	0	13	274	618
Fredericton City									
Q1 2008	45	4	17	0	21	0	1	91	179
Q1 2007	27	2	12	0	16	77	0	59	193
Remainder of Fredericton CA									
Q1 2008	53	0	2	0	0	0	6	0	61
Q1 2007	25	0	0	0	0	0	0	0	25
Fredericton CA									
Q1 2008	98	4	19	0	21	0	7	91	240
Q1 2007	52	2	12	0	16	77	0	59	218

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

Table 1.1: Housing Activity Summary by Submarket First Quarter 2008									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Saint John City									
Q1 2008	25	2	6	0	0	0	0	0	33
Q1 2007	16	2	0	0	0	0	0	0	18
Grand Bay-Westfield									
Q1 2008	4	0	0	0	0	0	0	7	11
Q1 2007	2	0	0	0	0	0	0	0	2
Quispamsis									
Q1 2008	38	0	3	0	0	0	0	0	41
Q1 2007	20	0	2	0	0	0	0	0	22
Rothesay									
Q1 2008	11	2	0	0	0	0	0	0	13
Q1 2007	8	0	4	0	0	0	0	0	12
Remainder of Saint John CMA									
Q1 2008	19	2	0	0	0	0	0	0	21
Q1 2007	12	0	0	0	0	0	0	0	12
Saint John CMA									
Q1 2008	97	6	9	0	0	0	0	7	119
Q1 2007	58	2	6	0	0	0	0	0	66
Moncton City									
Q1 2008	84	64	2	0	4	0	1	0	155
Q1 2007	47	56	2	0	2	0	7	3	117
Dieppe City									
Q1 2008	96	16	2	0	0	0	2	7	123
Q1 2007	33	34	8	0	0	0	18	18	111
Riverview Town									
Q1 2008	19	0	11	0	0	0	7	56	93
Q1 2007	12	12	8	0	0	0	5	8	45
Remainder of Moncton CMA									
Q1 2008	40	0	0	0	0	0	2	0	42
Q1 2007	42	0	0	0	0	0	0	0	42
Moncton CMA									
Q1 2008	239	80	15	0	4	0	12	63	413
Q1 2007	134	102	18	0	2	0	30	29	315
Fredericton City									
Q1 2008	31	4	8	0	0	0	13	0	56
Q1 2007	24	4	24	0	2	18	15	0	87
Remainder of Fredericton CA									
Q1 2008	53	2	0	0	0	0	5	0	60
Q1 2007	44	0	0	0	0	0	2	0	46
Fredericton CA									
Q1 2008	84	6	8	0	0	0	18	0	116
Q1 2007	68	4	24	0	2	18	17	0	133

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

Table 1.1: Housing Activity Summary by Submarket First Quarter 2008									
	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									
Saint John City									
Q1 2008	6	4	1	0	0	0	0	2	13
Q1 2007	5	3	0	0	0	0	0	0	8
Grand Bay-Westfield									
Q1 2008	0	0	0	0	0	0	0	0	0
Q1 2007	0	0	0	0	0	0	0	0	0
Quispamsis									
Q1 2008	5	0	4	0	0	0	0	0	9
Q1 2007	8	0	0	0	0	0	0	0	8
Rothesay									
Q1 2008	3	0	0	0	0	0	0	0	3
Q1 2007	3	0	2	0	0	0	0	0	5
Remainder of Saint John CMA									
Q1 2008	4	0	1	0	0	0	0	0	5
Q1 2007	3	0	0	0	0	0	0	0	3
Saint John CMA									
Q1 2008	18	4	6	0	0	0	0	2	30
Q1 2007	19	3	2	0	0	0	0	0	24
Moncton City									
Q1 2008	38	52	5	0	10	0	8	14	127
Q1 2007	24	36	0	0	2	0	8	19	89
Dieppe City									
Q1 2008	32	16	5	0	0	0	0	67	120
Q1 2007	18	15	3	0	0	0	0	12	48
Riverview Town									
Q1 2008	9	0	3	0	0	0	0	44	56
Q1 2007	4	10	4	0	0	0	0	3	21
Remainder of Moncton CMA									
Q1 2008	4	0	0	0	0	0	0	0	4
Q1 2007	4	0	0	0	0	0	0	4	8
Moncton CMA									
Q1 2008	83	68	13	0	10	0	8	125	307
Q1 2007	50	61	7	0	2	0	8	38	166
Fredericton City									
Q1 2008	11	1	2	0	0	1	10	0	25
Q1 2007	12	7	8	0	0	0	0	0	27
Remainder of Fredericton CA									
Q1 2008	3	0	0	0	0	0	0	0	3
Q1 2007	4	0	0	0	0	0	0	0	4
Fredericton CA									
Q1 2008	14	1	2	0	0	1	10	0	28
Q1 2007	16	7	8	0	0	0	0	0	31

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

Table 1.1: Housing Activity Summary by Submarket First Quarter 2008									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Saint John City									
Q1 2008	23	4	11	0	0	0	0	12	50
Q1 2007	16	2	0	0	0	0	0	0	18
Grand Bay-Westfield									
Q1 2008	4	0	0	0	0	0	0	7	11
Q1 2007	2	0	0	0	0	0	0	0	2
Quispamsis									
Q1 2008	40	0	0	0	0	0	0	0	40
Q1 2007	20	0	2	0	0	0	2	0	24
Rothesay									
Q1 2008	8	2	0	0	0	0	0	0	10
Q1 2007	8	0	2	0	0	0	0	0	10
Remainder of Saint John CMA									
Q1 2008	18	2	4	0	0	0	0	0	24
Q1 2007	14	0	0	0	0	0	0	0	14
Saint John CMA									
Q1 2008	93	8	15	0	0	0	0	19	135
Q1 2007	60	2	4	0	0	0	2	0	68
Moncton City									
Q1 2008	76	41	2	0	0	0	3	1	123
Q1 2007	44	56	2	0	0	0	0	47	149
Dieppe City									
Q1 2008	79	21	2	0	0	0	2	20	124
Q1 2007	36	29	13	0	0	0	18	6	102
Riverview Town									
Q1 2008	15	1	10	0	0	0	7	12	45
Q1 2007	11	5	4	0	0	0	7	5	32
Remainder of Moncton CMA									
Q1 2008	40	0	0	0	0	0	2	0	42
Q1 2007	40	0	0	0	0	0	0	6	46
Moncton CMA									
Q1 2008	210	63	14	0	0	0	14	33	334
Q1 2007	131	90	19	0	0	0	25	64	329
Fredericton City									
Q1 2008	33	5	7	0	1	0	14	0	60
Q1 2007	39	3	17	0	4	26	8	2	99
Remainder of Fredericton CA									
Q1 2008	57	2	0	0	0	0	5	0	64
Q1 2007	52	0	0	0	0	0	2	0	54
Fredericton CA									
Q1 2008	90	7	7	0	1	0	19	0	124
Q1 2007	91	3	17	0	4	26	10	2	153

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

Table 1.2a: History of Housing Starts of Saint John 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	412	46	88	0	3	0	0	138	687
% Change	14.1	53.3	29.4	n/a	-25.0	-100.0	-100.0	68.3	21.6
2006	361	30	68	0	4	13	5	82	565
% Change	-10.0	-21.1	112.5	n/a	33.3	8.3	-54.5	**	12.8
2005	401	38	32	0	3	12	11	4	501
% Change	4.2	18.8	-11.1	n/a	n/a	n/a	-26.7	-91.7	-2.9
2004	385	32	36	0	0	0	15	48	516
% Change	-4.0	33.3	-14.3	n/a	n/a	n/a	**	-50.5	-11.0
2003	401	24	42	0	0	0	4	97	580
% Change	24.5	4.3	121.1	n/a	n/a	n/a	-66.7	n/a	46.1
2002	322	23	19	0	0	0	12	0	397
% Change	0.9	27.8	0.0	n/a	n/a	n/a	71.4	-100.0	6.1
2001	319	18	19	0	0	0	7	8	374
% Change	7.0	125.0	5.6	n/a	n/a	n/a	133.3	33.3	8.1
2000	298	8	18	0	0	0	3	6	346
% Change	18.7	-20.0	-41.9	n/a	n/a	n/a	n/a	n/a	16.9
1999	251	10	31	0	0	0	0	0	296
% Change	16.2	-56.5	-6.1	n/a	n/a	n/a	-100.0	n/a	6.5
1998	216	23	33	0	0	0	6	0	278

Source: CMHC (Starts and Completions Survey)

Table 1.2b: History of Housing Starts of Moncton 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	615	420	48	0	10	40	52	240	1,425
% Change	17.6	8.8	-48.4	n/a	25.0	**	-31.6	-26.4	0.6
2006	523	386	93	0	8	4	76	326	1,416
% Change	-8.1	41.9	-7.9	n/a	**	n/a	49.0	66.3	18.9
2005	569	272	101	0	2	0	51	196	1,191
% Change	-15.8	27.1	**	n/a	-92.3	-100.0	-56.8	148.1	3.5
2004	676	214	28	0	26	10	118	79	1,151
% Change	2.1	25.9	-28.2	n/a	n/a	n/a	-4.1	-82.1	-19.8
2003	662	170	39	0	0	0	123	441	1,435
% Change	6.9	54.5	69.6	n/a	n/a	-100.0	-9.6	-31.7	-7.4
2002	619	110	23	0	0	16	136	646	1,550
% Change	23.6	77.4	n/a	n/a	-100.0	-62.8	1.5	**	65.2
2001	501	62	0	0	4	43	134	193	938
% Change	7.3	-18.4	-100.0	n/a	100.0	10.3	6.3	49.6	3.5
2000	467	76	23	0	2	39	126	129	906
% Change	15.0	18.8	4.5	n/a	n/a	50.0	152.0	-35.5	10.9
1999	406	64	22	0	0	26	50	200	817
% Change	-9.4	45.5	**	n/a	-100.0	n/a	**	78.6	31.1
1998	448	44	7	0	4	0	8	112	623

Source: CMHC (Starts and Completions Survey)

Table 1.2c: History of Housing Starts of Fredericton CA 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	392	16	45	0	21	40	55	67	636
% Change	22.5	-42.9	-43.8	n/a	-44.7	-64.0	-25.7	13.6	-10.4
2006	320	28	80	0	38	111	74	59	710
% Change	0.9	-17.6	122.2	n/a	72.7	20.7	-40.3	-64.7	-10.4
2005	317	34	36	0	22	92	124	167	792
% Change	-26.6	142.9	**	n/a	n/a	n/a	-20.5	-12.6	-1.4
2004	432	14	10	0	0	0	156	191	803
% Change	-1.8	-41.7	-80.8	n/a	n/a	n/a	97.5	2.1	-2.3
2003	440	24	52	0	0	0	79	187	822
% Change	20.9	50.0	n/a	n/a	n/a	n/a	41.1	73.1	50.0
2002	364	16	0	0	0	0	56	108	548
% Change	5.8	14.3	-100.0	n/a	n/a	-100.0	-27.3	-54.6	-26.4
2001	344	14	3	0	0	69	77	238	745
% Change	18.2	75.0	n/a	n/a	n/a	n/a	-2.5	63.0	40.0
2000	291	8	0	0	0	0	79	146	532
% Change	-20.7	-60.0	n/a	n/a	-100.0	n/a	68.1	198.0	3.7
1999	367	20	0	0	28	0	47	49	513
% Change	2.8	100.0	-100.0	n/a	n/a	n/a	62.1	-48.4	2.2
1998	357	10	10	0	0	0	29	95	502

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
First Quarter 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	% Change
Saint John CMA	72	32	20	4	25	0	48	48	165	84	96.4
Saint John City	24	5	20	2	9	0	48	46	101	53	90.6
Grand Bay-Westfield	0	1	0	0	0	0	0	0	0	1	-100.0
Quispamsis	38	17	0	2	13	0	0	2	51	21	142.9
Rothesay	6	3	0	0	0	0	0	0	6	3	100.0
Remainder of CMA	4	6	0	0	3	0	0	0	7	6	16.7
Moncton CMA	34	46	22	28	0	0	21	40	77	114	-32.5
Moncton City	9	25	8	18	0	0	0	40	17	83	-79.5
Dieppe City	7	11	14	10	0	0	21	0	42	21	100.0
Riverview Town	11	5	0	0	0	0	0	0	11	5	120.0
Remainder of Moncton CMA	7	5	0	0	0	0	0	0	7	5	40.0
Fredericton CA	55	34	4	0	0	0	0	2	59	36	63.9
Fredericton City	17	17	2	0	0	0	0	2	19	19	0.0
Remainder of Fredericton CA	38	17	2	0	0	0	0	0	40	17	135.3

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Saint John CMA	72	32	20	4	25	0	48	48	165	84	96.4
Saint John City	24	5	20	2	9	0	48	46	101	53	90.6
Grand Bay-Westfield	0	1	0	0	0	0	0	0	0	1	-100.0
Quispamsis	38	17	0	2	13	0	0	2	51	21	142.9
Rothesay	6	3	0	0	0	0	0	0	6	3	100.0
Remainder of CMA	4	6	0	0	3	0	0	0	7	6	16.7
Moncton CMA	34	46	22	28	0	0	21	40	77	114	-32.5
Moncton City	9	25	8	18	0	0	0	40	17	83	-79.5
Dieppe City	7	11	14	10	0	0	21	0	42	21	100.0
Riverview Town	11	5	0	0	0	0	0	0	11	5	120.0
Remainder of Moncton CMA	7	5	0	0	0	0	0	0	7	5	40.0
Fredericton CA	55	34	4	0	0	0	0	2	59	36	63.9
Fredericton City	17	17	2	0	0	0	0	2	19	19	0.0
Remainder of Fredericton CA	38	17	2	0	0	0	0	0	40	17	135.3

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
First Quarter 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	% Change
Saint John CMA	97	58	6	2	9	4	7	2	119	66	80.3
Saint John City	25	16	2	2	6	0	0	0	33	18	83.3
Grand Bay-Westfield	4	2	0	0	0	0	7	0	11	2	**
Quispamsis	38	20	0	0	3	0	0	2	41	22	86.4
Rothesay	11	8	2	0	0	4	0	0	13	12	8.3
Remainder of CMA	19	12	2	0	0	0	0	0	21	12	75.0
Moncton CMA	251	164	84	104	11	14	67	33	413	315	31.1
Moncton City	85	54	68	58	0	0	2	5	155	117	32.5
Dieppe City	98	51	16	34	0	6	9	20	123	111	10.8
Riverview Town	26	17	0	12	11	8	56	8	93	45	106.7
Remainder of Moncton CMA	42	42	0	0	0	0	0	0	42	42	0.0
Fredericton CA	102	78	6	6	0	23	8	26	116	133	-12.8
Fredericton City	44	32	4	6	0	23	8	26	56	87	-35.6
Remainder of Fredericton CA	58	46	2	0	0	0	0	0	60	46	30.4

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Saint John CMA	97	58	6	2	9	4	7	2	119	66	80.3
Saint John City	25	16	2	2	6	0	0	0	33	18	83.3
Grand Bay-Westfield	4	2	0	0	0	0	7	0	11	2	**
Quispamsis	38	20	0	0	3	0	0	2	41	22	86.4
Rothesay	11	8	2	0	0	4	0	0	13	12	8.3
Remainder of CMA	19	12	2	0	0	0	0	0	21	12	75.0
Moncton CMA	251	164	84	104	11	14	67	33	413	315	31.1
Moncton City	85	54	68	58	0	0	2	5	155	117	32.5
Dieppe City	98	51	16	34	0	6	9	20	123	111	10.8
Riverview Town	26	17	0	12	11	8	56	8	93	45	106.7
Remainder of Moncton CMA	42	42	0	0	0	0	0	0	42	42	0.0
Fredericton CA	102	78	6	6	0	23	8	26	116	133	-12.8
Fredericton City	44	32	4	6	0	23	8	26	56	87	-35.6
Remainder of Fredericton CA	58	46	2	0	0	0	0	0	60	46	30.4

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range First Quarter 2008													
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 (%)			
Saint John CMA													
Q1 2008	12	12.9	23	24.7	18	19.4	20	21.5	20	21.5	93	225,000	242,373
Q1 2007	14	23.3	14	23.3	11	18.3	11	18.3	10	16.7	60	202,500	212,695
Year-to-date 2008	12	12.9	23	24.7	18	19.4	20	21.5	20	21.5	93	225,000	242,373
Year-to-date 2007	14	23.3	14	23.3	11	18.3	11	18.3	10	16.7	60	202,500	212,695
Moncton CMA													
Q1 2008	26	11.6	103	46.0	54	24.1	25	11.2	16	7.1	224	199,900	217,593
Q1 2007	37	23.7	54	34.6	40	25.6	14	9.0	11	7.1	156	199,900	216,265
Year-to-date 2008	26	11.6	103	46.0	54	24.1	25	11.2	16	7.1	224	199,900	217,593
Year-to-date 2007	37	23.7	54	34.6	40	25.6	14	9.0	11	7.1	156	199,900	216,265
Fredericton CA													
Q1 2008	35	32.4	37	34.3	15	13.9	9	8.3	12	11.1	108	199,000	208,502
Q1 2007	30	29.7	21	20.8	26	25.7	17	16.8	7	6.9	101	210,900	209,334
Year-to-date 2008	35	32.4	37	34.3	15	13.9	9	8.3	12	11.1	108	199,000	208,502
Year-to-date 2007	30	29.7	21	20.8	26	25.7	17	16.8	7	6.9	101	210,900	209,334

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
First Quarter 2008

Submarket	Q1 2008	Q1 2007	% Change	YTD 2008	YTD 2007	% Change
Saint John CMA	242,373	212,695	14.0	242,373	212,695	14.0
Moncton CMA	217,593	216,265	0.6	217,593	216,265	0.6
Fredericton CA	208,502	209,334	-0.4	208,502	209,334	-0.4

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket

Submarket	First Quarter 2008			First Quarter 2007			% Change		
	Sales	Average Sale Price ($)	Average Days on Market	Sales	Average Sale Price ($)	Average Days on Market	Sales	Average Sale Price	Average Days on Market
Greater Saint John area	358	151,471	90	411	148,712	103	-12.9	1.9	-12.6
Saint John City	175	131,833	84	171	130,787	93	2.3	0.8	-9.7
Grand Bay-Westfield	8	143,535	101	22	101,414	114	-63.6	41.5	-11.4
Rothesay/Quispamsis	93	213,487	60	128	207,332	79	-27.3	3.0	-24.1
Outlying Areas	82	123,820	136	90	110,960	150	-8.9	11.6	-9.3
Greater Moncton area	537	147,379	102	587	139,232	100	-8.5	5.9	2.0
Moncton City	270	150,135	92	267	137,428	90	1.1	9.2	2.2
Dieppe City	81	155,027	103	118	161,524	98	-31.4	-4.0	5.1
Riverview Town	70	156,349	78	86	141,880	97	-18.6	10.2	-19.6
Outlying Areas	116	130,214	139	116	118,743	126	0.0	9.7	10.3
Greater Fredericton area	383	144,213	71	503	135,164	99	-23.9	6.7	-28.3
Fredericton City	223	165,790	67	293	163,602	97	-23.9	1.3	-30.9
Outlying Areas	160	114,140	77	210	95,487	102	-23.8	19.5	-24.5

Submarket	Year-to-date 2008			Year-to-date 2007			% Change		
	Sales	Average Sale Price ($)	Average Days on Market	Sales	Average Sale Price ($)	Average Days on Market	Sales	Average Sale Price	Average Days on Market
Greater Saint John area	358	151,471	90	411	148,712	103	-12.9	1.9	-12.6
Saint John City	175	131,833	84	171	130,787	93	2.3	0.8	-9.7
Grand Bay-Westfield	8	143,535	101	22	101,414	114	-63.6	41.5	-11.4
Rothesay/Quispamsis	93	213,487	60	128	207,332	79	-27.3	3.0	-24.1
Outlying Areas	82	123,820	136	90	110,960	150	-8.9	11.6	-9.3
Greater Moncton area	537	147,379	102	587	139,232	100	-8.5	5.9	2.0
Moncton City	270	150,135	92	267	137,428	90	1.1	9.2	2.2
Dieppe City	81	155,027	103	118	161,524	98	-31.4	-4.0	5.1
Riverview Town	70	156,349	78	86	141,880	97	-18.6	10.2	-19.6
Outlying Areas	116	130,214	139	116	118,743	126	0.0	9.7	10.3
Greater Fredericton area	383	144,213	71	503	135,164	99	-23.9	6.7	-28.3
Fredericton City	223	165,790	67	293	163,602	97	-23.9	1.3	-30.9
Outlying Areas	160	114,140	77	210	95,487	102	-23.8	19.5	-24.5

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Source: The Greater Moncton Real Estate Board/Saint John Real Estate Board/The Real Estate Board of Fredericton Area

Table 6: Economic Indicators First Quarter 2008										
		Interest Rates			NHPI, Total, Saint John CMA 1997=100	CPI, 2002 =100	Saint John 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						
2007	January	679	6.50	6.65	113.6	109.2	62.3	5.7	63.9	647
	February	679	6.50	6.65	113.0	109.6	62.9	5.4	64.3	661
	March	669	6.40	6.49	113.1	110.6	63.3	5.0	64.3	681
	April	678	6.60	6.64	112.9	111.2	63.7	4.4	64.2	701
	May	709	6.85	7.14	113.5	111.4	64.4	4.9	65.2	701
	June	715	7.05	7.24	113.5	112.1	65.3	4.8	66.1	702
	July	715	7.05	7.24	113.7	112.1	66.2	4.7	67.1	700
	August	715	7.05	7.24	114.4	111.4	67.1	4.4	67.6	697
	September	712	7.05	7.19	114.5	112.0	67.7	4.9	68.5	694
	October	728	7.25	7.44	114.9	111.4	68.0	5.3	68.9	685
	November	725	7.20	7.39	114.9	111.9	68.1	5.3	69.1	683
	December	734	7.35	7.54	115.1	111.9	67.7	4.9	68.4	684
2008	January	725	7.35	7.39	115.9	111.7	67	4.6	67.4	694
	February	718	7.25	7.29	115.4	111.6	66.2	5.0	66.7	701
	March	712	7.15	7.19		112.2	65.4	5.5	66.3	701
	April									
	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), 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 2006 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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