HOUSING NOW

Prairie Region

Canada Mortgage and Housing Corporation

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New Home Market

Prairie housing starts reach 29-year high in 2007

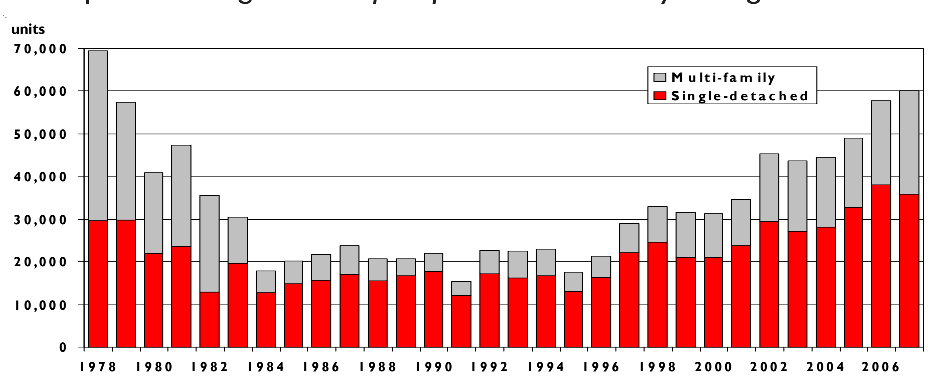
Housing starts across the Prairie Provinces totalled 60,081 units in 2007, four per cent more than the previous year and the best performance since 1978. While single-detached starts fell six per cent below the record set in 2006, a 23 per cent surge in multi-family units more than compensated for the decline. Builders started work on 24,102 multi-family units in 2007, the highest annual total since 1979. While overall multi-family starts failed to break records last year, they did establish a new high for condominium tenure.

Saskatchewan home builders led all provinces in 2007 with a 62 per cent gain in housing starts. A total of 6,007 units began construction

Figure 1

Prairie Provinces – Annual Housing Starts

23 per cent surge in multiples push starts to 29-year high in 2007



Source: CMHC

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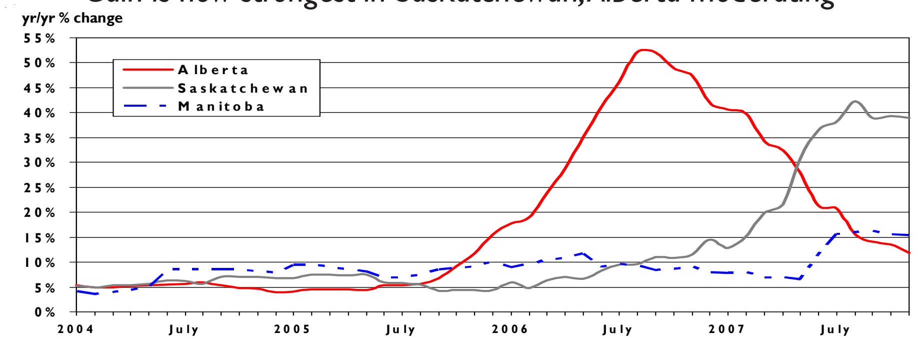
Figure 2

Prairie Provinces – New House Price Index

Gain is now strongest in Saskatchewan, Alberta moderating



Source: Statistics Canada

during the year, representing the highest new home production since 1983. At 4,017 units, provincial single-detached starts climbed nearly 50 per cent over 2006 levels. Multi-family starts, which include semi-detached, row, and apartment units, reported a stronger gain than singles, thanks to impressive gains in the semi-detached and row markets. A total of 1,990 multi-family units began construction in Saskatchewan in 2007, the strongest total in 20 years and 94 per cent above 2006 levels. Overall, 2007's exceptional performance was driven by a multitude of factors, including a remarkable surge in net migration, impressive job growth, rising incomes, and a shortage of resale listings in most markets.

Across Saskatchewan, Swift Current led the province with the strongest gain in starts in 2007, up more than four-fold over the previous year. Meanwhile, housing starts more than doubled in the Battlefords, Lloydminster, Prince Albert, and Yorkton. The most notable performance, however, was in the Saskatoon Census Metropolitan Area (CMA), where starts represented nearly half of all urban activity. Saskatoon home builders started 2,380 units in 2007, 59 per cent more than the previous year. Saskatchewan's rapid gain in housing starts has resulted in substantial upward pressure on new home prices. Since July of 2007, the year-over-year gain in the province's New House Price Index (NHPI) has consistently exceeded 40 per cent.

Manitoba also posted a healthy gain in starts in 2007, thanks largely to the substantial rise in multi-family construction. Total housing starts across the province were 14 per cent higher than 2006, reaching 5,738 units. This represents the seventh consecutive year that builders increased production, marking the longest expansion for housing starts on record. Multi-family starts in Manitoba climbed 27 per cent in 2007, led by a 32 per cent surge in apartment units. Meanwhile, single-detached starts reached 3,857 units, a nine per cent gain over 2006 levels and the best performance since 1986.

With the exception of Thompson, Manitoba's smallest urban centres reported stronger growth rates in housing starts than the Winnipeg CMA. However, they represent a comparatively small number of units within the province. With 3,371 starts, Winnipeg's home builders started 59 per cent of Manitoba's new units in 2007, the highest proportion of provincial construction in 14 years. Total housing starts climbed 21 per cent in the Winnipeg CMA last year, thanks to a 44 per cent surge in multi-family activity. Increasingly, buyers in Winnipeg are looking to the multi-family market from both a lifestyle and price point of view. Six consecutive years of double-digit price growth in the resale market has prompted many buyers to consider a new condominium unit as an affordable alternative to the single-detached home.

While housing starts in Saskatchewan and Manitoba marched forward in 2007, Alberta slipped below its 2006 record, down one per cent to 48,336 units. An 18 per cent surge in multi-family dwellings could not compensate for a sharp decline in the single-detached market. Following the record 31,835 units in 2006, single-detached starts fell 12 per cent in 2007, the sharpest drop in nearly 10 years. Weaker net migration and stronger resale competition contributed to the decline, though the rapid price escalation during the last two years was also a dominant factor. With prices in the new home market escalating 56 per cent since the start of 2006, many buyers have turned their attention to the less expensive multi-family market.

The Calgary CMA experienced the sharpest decline in housing starts among Alberta's urban centres in 2007, falling 21 per cent below the record performance of 2006. Calgary's 26 per cent drop in single-detached starts overshadowed a 13 per cent decline in multi-family units. Edmonton also reported a hefty drop in singles in 2007, though a 22 per cent jump in multiples served to compensate for the decline. Accordingly, housing starts in the Edmonton CMA fell less than 100 units shy of the record reported in 2006. Despite the modest decline in starts across the province, a number of centres established new highs last year. Of Alberta's Census Agglomerations reporting higher starts in 2007, only Brooks did not set a new record for new home construction.

Resale Market

Resale transactions on a record-setting pace in '07

Despite a significant slowdown in the second half of 2007, residential sales across the Prairies are on pace for another record performance. To the end of November, sales across the three Prairie Provinces totalled 93,280 units, a two per cent gain over the previous year. Saskatchewan led the charge, as sales to the end of November were 32 per cent higher than corresponding levels in 2006. This represents the strongest gain among all provinces in Canada. Not to be outdone, sales in Manitoba increased eight per cent after the first 11 months of 2007 and are also on pace for a new record. Such records will be set despite listings shortages in many markets. The same can not be said of Alberta, where active listings have accelerated and sales have fallen off. To the end of November, residential transactions across Alberta have fallen three per cent below the record-setting pace of 2006, a considerable departure from the seven per cent gain to the end of June.

Saskatchewan's impressive rise in sales has contributed to a rapid jump in average price in 2007. Saskatchewan has taken over from Alberta as the nation's leader in resale price growth, with the year-to-date average price climbing 32 per cent to $173,146. Manitoba, meanwhile, is on pace for the sixth consecutive year of double-digit price growth. To the end of November 2007, the average resale price in Manitoba was $169,181, 13 per cent higher than the previous year. At 26 per cent, Alberta's rise in average price was more pronounced, but all of that gain was attributed to the first half of the year. Since July 2007, the average price in Alberta has fallen each month as an excess supply of listings and declining demand has put the brakes on price gains in the province.

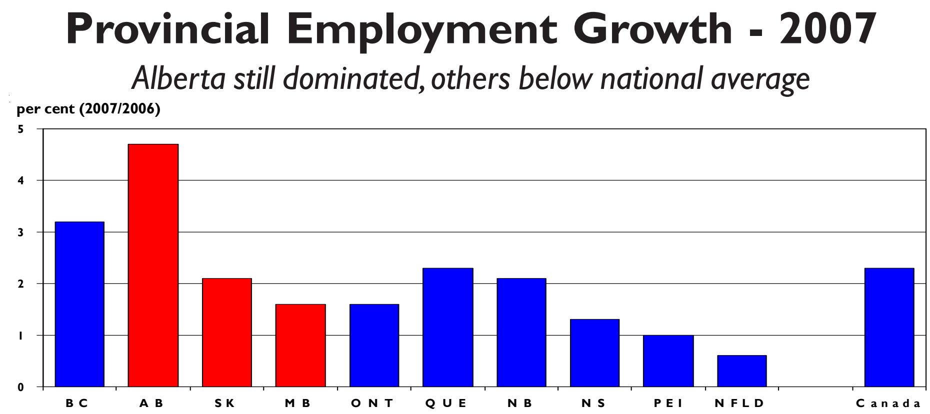
Economy

Alberta dominated job growth in '07 despite weaker net migration

Third quarter figures for 2007 confirm that net migration into Alberta is well past its 2006 peak. From July to September, Alberta lost 3,316 people to other provinces, representing the first quarterly loss of inter-provincial migration in 13 years. Such losses were cushioned by gains from other countries, as third-quarter international migration was up more than 40 per cent from the previous year. However, the growth of international migrants could not compensate for the weaker contribution from other provinces. As a result, total net migration into Alberta during the first three quarters of 2007 has fallen by 42 per cent.

While Alberta's migration is weakening, Saskatchewan is enjoying a remarkable turnaround. After 22 years of persistent losses, Saskatchewan's net migration is on pace to set a new high. To the end of September, nearly 11,000 more people moved to Saskatchewan than left, an astounding shift from the 2,500 people lost during the first nine months of 2006. Much of the surge can be attributed to the strong economy and employment opportunities, but also due to Albertans cashing in on their homes and moving east. During the first nine months of 2007, Saskatchewan gained more than 5,600

Figure 3



Source: Statistics Canada

people from Alberta, 1,400 more than were lost one year earlier.

Manitoba also gained migrants from Alberta in the third quarter of 2007, the first such occurrence in over two years. However, Manitoba continued to lose people to other provinces, just at a lesser rate. Thankfully, record additions from international sources more than compensated for losses to other provinces. Consequently, net migration to the end of September totalled close to 7,000 people in Manitoba, a nearly 10-fold increase over the previous year.

Despite the sharp decline in net migration, Alberta continued to dominate job growth in 2007. Following a record 4.8 per cent surge in 2006, employment in Alberta expanded by another 4.7 per cent last year, representing nearly 90,000 new jobs. In Saskatchewan, the sharp turnaround in net migration boosted employment by 2.1 per cent in 2007, the strongest expansion since 1986. While Manitoba's 1.6 per cent gain in 2007 was the lowest among the three Prairie Provinces, it was the strongest growth rate for the province in five years.

HOUSING NOW REPORT TABLES

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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 Prairie Region
Fourth Quarter 2007

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q4 2007	5,260	566	36	17	844	2,353	69	601	3,508	13,254
Q4 2006	6,411	630	18	34	814	2,975	74	597	2,767	14,320
% Change	-18.0	-10.2	100.0	-50.0	3.7	-20.9	-6.8	0.7	26.8	-7.4
Year-to-date 2007	25,793	2,924	197	137	4,658	11,175	217	1,987	12,988	60,081
Year-to-date 2006	28,659	2,656	116	105	3,553	9,970	277	1,597	10,734	57,705
% Change	-10.0	10.1	69.8	30.5	31.1	12.1	-21.7	24.4	21.0	4.1
UNDER CONSTRUCTION										
Q4 2007	16,671	2,410	211	110	4,727	18,606	195	2,246	5,482	50,699
Q4 2006	16,539	1,860	111	76	3,264	13,408	221	1,768	4,686	41,969
% Change	0.8	29.6	90.1	44.7	44.8	38.8	-11.8	27.0	17.0	20.8
COMPLETIONS										
Q4 2007	6,744	642	82	38	838	1,147	89	193	4,216	13,989
Q4 2006	5,963	500	11	15	703	2,446	65	480	2,945	13,128
% Change	13.1	28.4	**	153.3	19.2	-53.1	36.9	-59.8	43.2	6.6
Year-to-date 2007	25,768	2,374	150	120	3,126	5,828	311	1,483	12,122	51,282
Year-to-date 2006	23,578	1,984	185	77	3,221	7,116	243	1,534	9,111	47,051
% Change	9.3	19.7	-18.9	55.8	-2.9	-18.1	28.0	-3.3	33.0	9.0
COMPLETED & NOT ABSORBED										
Q4 2007	1,834	300	44	11	134	258	8	134	na	2,723
Q4 2006	1,263	209	5	7	136	198	22	261	na	2,101
% Change	45.2	43.5	**	57.1	-1.5	30.3	-63.6	-48.7	n/a	29.6
ABSORBED										
Q4 2007	5,736	542	11	36	703	788	34	135	na	7,985
Q4 2006	5,197	394	19	13	586	2,266	25	351	na	8,851
% Change	10.4	37.6	-42.1	176.9	20.0	-65.2	36.0	-61.5	n/a	-9.8
Year-to-date 2007	22,523	2,055	75	108	2,706	4,876	140	941	na	33,424
Year-to-date 2006	20,497	1,707	101	75	2,771	6,985	115	1,431	na	33,682
% Change	9.9	20.4	-25.7	44.0	-2.3	-30.2	21.7	-34.2	n/a	-0.8

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

Table 1.1a: Housing Activity Summary of Manitoba
Fourth Quarter 2007

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q4 2007	520	6	3	9	24	94	7	169	588	1,420
Q4 2006	477	16	0	5	15	28	15	418	424	1,398
% Change	9.0	-62.5	n/a	80.0	60.0	**	-53.3	-59.6	38.7	1.6
Year-to-date 2007	2,183	28	3	37	154	608	23	796	1,906	5,738
Year-to-date 2006	1,964	40	0	6	160	334	28	643	1,853	5,028
% Change	11.2	-30.0	n/a	**	-3.8	82.0	-17.9	23.8	2.9	14.1
UNDER CONSTRUCTION										
Q4 2007	951	14	3	18	96	636	14	949	601	3,282
Q4 2006	765	24	0	5	89	374	22	607	504	2,390
% Change	24.3	-41.7	n/a	**	7.9	70.1	-36.4	56.3	19.2	37.3
COMPLETIONS										
Q4 2007	523	8	0	15	28	231	7	11	533	1,356
Q4 2006	470	4	0	1	24	193	2	4	445	1,143
% Change	11.3	100.0	n/a	**	16.7	19.7	**	175.0	19.8	18.6
Year-to-date 2007	1,994	36	0	40	137	315	41	485	1,842	4,890
Year-to-date 2006	1,966	28	0	4	184	238	22	509	1,824	4,775
% Change	1.4	28.6	n/a	**	-25.5	32.4	86.4	-4.7	1.0	2.4
COMPLETED & NOT ABSORBED										
Q4 2007	196	3	0	3	8	75	4	5	n/a	294
Q4 2006	200	0	0	1	4	24	0	42	n/a	271
% Change	-2.0	n/a	n/a	200.0	100.0	**	n/a	-88.1	n/a	8.5
ABSORBED										
Q4 2007	442	1	0	16	28	168	0	20	n/a	675
Q4 2006	449	4	0	1	12	160	0	39	n/a	665
% Change	-1.6	-75.0	n/a	**	133.3	5.0	n/a	-48.7	n/a	1.5
Year-to-date 2007	1,668	19	0	33	100	252	15	445	n/a	2,532
Year-to-date 2006	1,713	12	0	4	151	209	6	382	n/a	2,477
% Change	-2.6	58.3	n/a	**	-33.8	20.6	150.0	16.5	n/a	2.2

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

Table 1.1b: Housing Activity Summary of Saskatchewan Fourth Quarter 2007										
	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q4 2007	754	32	0	7	165	114	5	52	249	1,378
Q4 2006	569	10	0	17	182	36	0	0	242	1,056
% Change	32.5	**	n/a	-58.8	-9.3	**	n/a	n/a	2.9	30.5
Year-to-date 2007	2,916	136	0	66	842	562	27	235	1,223	6,007
Year-to-date 2006	1,926	48	3	47	470	382	16	22	801	3,715
% Change	51.4	183.3	-100.0	40.4	79.1	47.1	68.8	**	52.7	61.7
UNDER CONSTRUCTION										
Q4 2007	1,850	96	11	58	706	732	27	170	333	3,983
Q4 2006	1,103	30	2	40	329	476	37	22	600	2,639
% Change	67.7	**	**	45.0	114.6	53.8	-27.0	**	-44.5	50.9
COMPLETIONS										
Q4 2007	721	36	14	16	196	34	0	63	956	2,036
Q4 2006	455	22	0	6	100	77	7	4	290	961
% Change	58.5	63.6	n/a	166.7	96.0	-55.8	-100.0	**	**	111.9
Year-to-date 2007	2,167	72	14	51	465	307	7	87	1,513	4,683
Year-to-date 2006	1,651	56	0	28	460	264	29	42	555	3,085
% Change	31.3	28.6	n/a	82.1	1.1	16.3	-75.9	107.1	172.6	51.8
COMPLETED & NOT ABSORBED										
Q4 2007	39	3	0	8	2	0	0	0	n/a	52
Q4 2006	35	4	0	5	24	20	2	0	n/a	90
% Change	11.4	-25.0	n/a	60.0	-91.7	-100.0	-100.0	n/a	n/a	-42.2
ABSORBED										
Q4 2007	506	22	0	13	117	22	0	0	n/a	680
Q4 2006	377	18	0	5	88	102	0	0	n/a	590
% Change	34.2	22.2	n/a	160.0	33.0	-78.4	n/a	n/a	n/a	15.3
Year-to-date 2007	1,605	53	0	48	343	263	10	0	n/a	2,322
Year-to-date 2006	1,356	54	0	25	330	339	4	38	n/a	2,146
% Change	18.4	-1.9	n/a	92.0	3.9	-22.4	150.0	-100.0	n/a	8.2

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

Table 1.1c: Housing Activity Summary of Alberta
Fourth Quarter 2007

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q4 2007	3,986	528	33	1	655	2,145	57	380	2,671	10,456
Q4 2006	5,365	604	18	12	617	2,911	59	179	2,101	11,866
% Change	-25.7	-12.6	83.3	-91.7	6.2	-26.3	-3.4	112.3	27.1	-11.9
Year-to-date 2007	20,694	2,760	194	34	3,662	10,005	167	956	9,859	48,336
Year-to-date 2006	24,769	2,568	113	52	2,923	9,254	233	932	8,080	48,962
% Change	-16.5	7.5	71.7	-34.6	25.3	8.1	-28.3	2.6	22.0	-1.3
UNDER CONSTRUCTION										
Q4 2007	13,870	2,300	197	34	3,925	17,238	154	1,127	4,548	43,434
Q4 2006	14,671	1,806	109	31	2,846	12,558	162	1,139	3,582	36,940
% Change	-5.5	27.4	80.7	9.7	37.9	37.3	-4.9	-1.1	27.0	17.6
COMPLETIONS										
Q4 2007	5,500	598	68	7	614	882	82	119	2,727	10,597
Q4 2006	5,038	474	11	8	579	2,176	56	472	2,210	11,024
% Change	9.2	26.2	**	-12.5	6.0	-59.5	46.4	-74.8	23.4	-3.9
Year-to-date 2007	21,607	2,266	136	29	2,524	5,206	263	911	8,767	41,709
Year-to-date 2006	19,961	1,900	185	45	2,577	6,614	192	983	6,732	39,191
% Change	8.2	19.3	-26.5	-35.6	-2.1	-21.3	37.0	-7.3	30.2	6.4
COMPLETED & NOT ABSORBED										
Q4 2007	1,599	294	44	0	124	183	4	129	n/a	2,377
Q4 2006	1,028	205	5	1	108	154	20	219	n/a	1,740
% Change	55.5	43.4	**	-100.0	14.8	18.8	-80.0	-41.1	n/a	36.6
ABSORBED										
Q4 2007	4 788	519	11	7	558	598	34	115	n/a	6 630
Q4 2006	4 371	372	19	7	486	2 004	25	312	n/a	7 596
% Change	9.5	39.5	-42.1	0.0	14.8	-70.2	36.0	-63.1	n/a	-12.7
Year-to-date 2007	19,250	1,983	75	27	2,263	4,361	115	496	n/a	28,570
Year-to-date 2006	17,428	1,641	101	46	2,290	6,437	105	1,011	n/a	29,059
% Change	10.5	20.8	-25.7	-41.3	-1.2	-32.3	9.5	-50.9	n/a	-1.7

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

Table 1.2: History of Housing Starts of Prairie Region 1998 - 2007

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2007	25,793	2,924	197	137	4,658	11,175	217	1,987	12,988	60,081
% Change	-10.0	10.1	69.8	30.5	31.1	12.1	-21.7	24.4	21.0	4.1
2006	28,659	2,656	116	105	3,553	9,970	277	1,597	10,734	57,705
% Change	17.9	26.8	-50.2	-1.9	-2.0	31.5	17.9	7.0	15.0	17.7
2005	24,314	2,095	233	107	3,625	7,581	235	1,492	9,333	49,015
% Change	7.3	12.0	64.1	-34.0	7.6	3.8	-46.1	-35.7	49.5	10.2
2004	22,650	1,870	142	162	3,370	7,300	436	2,320	6,241	44,491
% Change	3.9	33.2	-41.6	48.6	-7.2	-2.4	33.3	-2.7	-1.0	1.8
2003	21,810	1,404	243	109	3,631	7,481	327	2,385	6,302	43,692
% Change	-5.7	32.5	135.9	16.0	5.2	30.5	-21.0	-27.1	-22.1	-3.6
2002	23,117	1,060	103	94	3,451	5,733	414	3,273	8,089	45,334
% Change	27.0	49.7	30.4	-23.0	46.2	56.3	60.5	37.2	21.6	31.3
2001	18,198	708	79	122	2,360	3,667	258	2,385	6,652	34,518
% Change	16.0	1.7	-71.3	-30.7	38.6	-25.8	-20.9	122.7	3.2	10.1
2000	15,694	696	275	176	1,703	4,945	326	1,071	6,444	31,339
% Change	2.5	14.5	41.0	20.5	-0.2	6.0	59.0	-32.7	-10.1	-1.0
1999	15,305	608	195	146	1,707	4,666	205	1,591	7,167	31,669
% Change	-16.3	7.4	27.5	1.4	-8.0	27.7	4.6	87.0	-1.3	-4.0
1998	18,284	566	153	144	1,855	3,655	196	851	7,260	32,982

Source: CMHC (Starts and Completions Survey)

Table 1.2a: History of Housing Starts of Manitoba
1998 - 2007

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2007	2,183	28	3	37	154	608	23	796	1,906	5,738
% Change	11.2	-30.0	n/a	**	-3.8	82.0	-17.9	23.8	2.9	14.1
2006	1,964	40	0	6	160	334	28	643	1,853	5,028
% Change	1.2	150.0	n/a	-40.0	3.2	45.2	-30.0	31.8	0.1	6.3
2005	1,940	16	0	10	155	230	40	488	1,852	4,731
% Change	-7.1	166.7	n/a	-63.0	70.3	79.7	-7.0	-8.6	21.7	6.6
2004	2,089	6	0	27	91	128	43	534	1,522	4,440
% Change	14.8	50.0	n/a	-3.6	16.7	-57.0	**	17.9	0.4	5.6
2003	1,819	4	0	28	78	298	10	453	1,516	4,206
% Change	7.1	-33.3	-100.0	-6.7	151.6	**	-64.3	58.9	4.6	16.3
2002	1,699	6	7	30	31	81	28	285	1,450	3,617
% Change	31.4	-25.0	n/a	-38.8	-51.6	**	-36.4	**	9.0	22.1
2001	1,293	8	0	49	64	15	44	76	1,330	2,963
% Change	0.5	33.3	-100.0	-2.0	77.8	n/a	12.8	4.1	25.4	15.7
2000	1,287	6	8	50	36	0	39	73	1,061	2,560
% Change	0.7	-25.0	n/a	-3.8	-44.6	-100.0	30.0	-82.8	2.1	-18.3
1999	1,278	8	0	52	65	236	30	425	1,039	3,133
% Change	-2.4	**	n/a	-13.3	-39.8	148.4	-50.8	93.2	0.0	8.2
1998	1,310	2	0	60	108	95	61	220	1,039	2,895

Source: CMHC (Starts and Completions Survey)

Table 1.2b: History of Housing Starts of Saskatchewan 1998 - 2007

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2007	2,916	136	0	66	842	562	27	235	1,223	6,007
% Change	51.4	183.3	-100.0	40.4	79.1	47.1	68.8	**	52.7	61.7
2006	1,926	48	3	47	470	382	16	22	801	3,715
% Change	18.7	-30.4	200.0	38.2	22.1	32.2	-59.0	-64.5	-14.3	8.1
2005	1,623	69	1	34	385	289	39	62	935	3,437
% Change	0.5	-23.3	n/a	-5.6	-43.6	-56.3	-31.6	**	46.8	-9.1
2004	1,615	90	0	36	683	661	57	2	637	3,781
% Change	13.9	150.0	-100.0	80.0	14.0	66.5	128.0	-98.5	-6.5	14.1
2003	1,418	36	9	20	599	397	25	130	681	3,315
% Change	2.9	-5.3	125.0	185.7	25.1	36.4	-7.4	3.2	11.1	11.9
2002	1,378	38	4	7	479	291	27	126	613	2,963
% Change	28.9	26.7	**	-78.8	103.0	-21.1	170.0	**	1.3	24.4
2001	1,069	30	1	33	236	369	10	28	605	2,381
% Change	-15.3	-53.1	-91.7	-37.7	5.8	48.8	-50.0	**	-2.9	-5.3
2000	1,262	64	12	53	223	248	20	6	623	2,513
% Change	-5.1	14.3	140.0	103.8	87.4	-51.8	-51.2	-85.0	-30.5	-18.6
1999	1,330	56	5	26	119	514	41	40	897	3,089
% Change	-5.9	64.7	n/a	0.0	-55.9	55.3	-38.8	n/a	8.9	4.2
1998	1,413	34	0	26	270	331	67	0	824	2,965

Source: CMHC (Starts and Completions Survey)

Table 1.2c: History of Housing Starts of Alberta 1998 - 2007										
	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2007	20,694	2,760	194	34	3,662	10,005	167	956	9,859	48,336
% Change	-16.5	7.5	71.7	-34.6	25.3	8.1	-28.3	2.6	22.0	-1.3
2006	24,769	2,568	113	52	2,923	9,254	233	932	8,080	48,962
% Change	19.4	27.8	-51.3	-17.5	-5.3	31.0	49.4	-1.1	23.4	19.9
2005	20,751	2,010	232	63	3,085	7,062	156	942	6,546	40,847
% Change	9.5	13.3	63.4	-36.4	18.8	8.5	-53.6	-47.2	60.4	12.6
2004	18,946	1,774	142	99	2,596	6,511	336	1,784	4,082	36,270
% Change	2.0	30.1	-39.3	62.3	-12.1	-4.1	15.1	-1.0	-0.6	0.3
2003	18,573	1,364	234	61	2,954	6,786	292	1,802	4,105	36,171
% Change	-7.3	34.3	154.3	7.0	0.4	26.6	-18.7	-37.0	-31.9	-6.7
2002	20,040	1,016	92	57	2,941	5,361	359	2,862	6,026	38,754
% Change	26.5	51.6	17.9	42.5	42.8	63.3	76.0	25.5	27.8	32.8
2001	15,836	670	78	40	2,060	3,283	204	2,281	4,717	29,174
% Change	20.5	7.0	-69.4	-45.2	42.7	-30.1	-23.6	129.9	-0.9	11.1
2000	13,145	626	255	73	1,444	4,697	267	992	4,760	26,266
% Change	3.5	15.1	34.2	7.4	-5.2	19.9	99.3	-11.9	-9.0	3.2
1999	12,697	544	190	68	1,523	3,916	134	1,126	5,231	25,447
% Change	-18.4	2.6	24.2	17.2	3.1	21.3	97.1	78.4	-3.1	-6.2
1998	15,561	530	153	58	1,477	3,229	68	631	5,397	27,122

Source: CMHC (Starts and Completions Survey)

Table 2a: Starts by Submarket and by Dwelling Type Manitoba 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
Centres 100,000+											
Winnipeg	445	404	6	12	4	12	259	398	714	826	-13.6
Centres 10,000 - 49,999											
Brandon	31	33	4	6	23	5	0	28	58	72	-19.4
Hanover RM	26	17	0	0	0	0	4	0	30	17	76.5
Portage la Prairie	5	8	0	2	0	0	0	0	5	10	-50.0
St. Andrews	14	15	0	0	0	0	0	0	14	15	-6.7
Thompson	9	6	2	0	0	8	0	20	11	34	-67.6
Total Manitoba (10,000+)	530	483	12	20	27	25	263	446	832	974	-14.6

Table 2.1a: Starts by Submarket and by Dwelling Type Manitoba 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
Centres 100,000+											
Winnipeg	1,870	1,737	16	94	93	51	1,392	895	3,371	2,777	21.4
Centres 10,000 - 49,999											
Brandon	128	109	42	10	39	47	8	62	217	228	-4.8
Hanover RM	113	55	6	12	4	0	4	0	127	67	89.6
Portage la Prairie	26	18	2	2	0	0	0	0	28	20	40.0
St. Andrews	63	45	0	0	0	0	0	0	63	45	40.0
Thompson	24	10	2	0	0	8	0	20	26	38	-31.6
Total Manitoba (10,000+)	2,224	1,974	68	118	136	106	1,404	977	3,832	3,175	20.7

Source: CMHC (Starts and Completions Survey)

Table 2b: Starts by Submarket and by Dwelling Type
Saskatchewan
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
Centres 100,000+											
Regina	240	220	18	2	39	48	24	0	321	270	18.9
Saskatoon	340	285	20	20	66	103	74	0	500	408	22.5
Centres 10,000 - 49,999											
Estevan	8	7	0	6	6	9	0	0	14	22	-36.4
Lloydminster	28	18	0	0	0	0	0	36	28	54	-48.1
Moose Jaw	45	20	4	0	6	0	0	0	55	20	175.0
North Battleford	33	10	0	0	0	0	4	0	37	10	**
Prince Albert	31	14	2	0	15	0	0	0	48	14	**
Swift Current	8	2	0	4	4	0	64	0	76	6	**
Yorkton	29	10	14	0	7	0	0	0	50	10	**
Total Saskatchewan (10,000+)	762	586	58	32	143	160	166	36	1,129	814	38.7

Table 2.1b: Starts by Submarket and by Dwelling Type
Saskatchewan
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
Centres 100,000+											
Regina	864	749	48	24	200	211	286	2	1,398	986	41.8
Saskatoon	1,485	959	120	64	368	141	407	332	2,380	1,496	59.1
Centres 10,000 - 49,999											
Estevan	39	26	8	6	6	9	0	0	53	41	29.3
Lloydminster	190	63	2	0	118	36	36	54	346	153	126.1
Moose Jaw	86	60	20	2	12	16	0	0	118	78	51.3
North Battleford	73	25	0	0	10	10	4	0	87	35	148.6
Prince Albert	124	38	2	6	22	0	0	16	148	60	146.7
Swift Current	54	26	8	12	31	0	64	0	157	38	**
Yorkton	68	27	22	0	7	0	0	0	97	27	**
Total Saskatchewan (10,000+)	2,983	1,973	230	114	774	423	797	404	4,784	2,914	64.2

Source: CMHC (Starts and Completions Survey)

Table 2c: Starts by Submarket and by Dwelling Type
Alberta
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
Centres 100,000+											
Calgary	1,663	2,178	212	294	174	241	652	1,294	2,701	4,007	-32.6
Edmonton	1,365	1,985	320	252	299	107	866	1,237	2,850	3,581	-20.4
Centres 50,000 - 99,999											
Grande Prairie	89	211	12	66	19	45	199	93	319	415	-23.1
Lethbridge	204	183	4	24	20	19	24	4	252	230	9.6
Medicine Hat	113	86	22	20	23	29	76	48	234	183	27.9
Red Deer	162	311	4	26	0	26	95	12	261	375	-30.4
Centres 10,000 - 49,999											
Brooks	19	26	0	4	0	0	0	0	19	30	-36.7
Camrose	59	22	12	22	35	28	0	0	106	72	47.2
Canmore	6	10	2	6	11	22	126	66	145	104	39.4
Cold Lake	62	70	0	2	12	0	12	18	86	90	-4.4
Okotoks	99	161	16	16	40	0	195	0	350	177	97.7
Wetaskiwin	4	3	0	4	0	0	4	0	8	7	14.3
Wood Buffalo	132	103	2	0	28	42	282	318	444	463	-4.1
Total Alberta (10,000+)	3,987	5,378	606	738	661	559	2,531	3,090	7,785	9,765	-20.3

Table 2.1c: Starts by Submarket and by Dwelling Type
Alberta
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
Centres 100,000+											
Calgary	7,777	10,482	1,004	1,132	1,358	1,021	3,366	4,411	13,505	17,046	-20.8
Edmonton	7,682	9,064	1,644	1,554	1,351	642	4,211	3,710	14,888	14,970	-0.5
Centres 50,000 - 99,999											
Grande Prairie	784	1,061	140	210	209	79	496	274	1,629	1,624	0.3
Lethbridge	920	630	68	40	69	34	148	62	1,205	766	57.3
Medicine Hat	484	516	76	84	64	124	474	337	1,098	1,061	3.5
Red Deer	974	1,095	122	138	44	184	418	12	1,558	1,429	9.0
Centres 10,000 - 49,999											
Brooks	106	108	2	10	21	0	0	0	129	118	9.3
Camrose	165	82	66	38	51	59	12	0	294	179	64.2
Canmore	37	37	8	34	93	107	310	375	448	553	-19.0
Cold Lake	256	258	6	8	22	14	36	65	320	345	-7.2
Okotoks	464	691	64	82	62	6	372	156	962	935	2.9
Wetaskiwin	28	18	52	4	0	0	64	0	144	22	**
Wood Buffalo	946	642	2	12	167	187	1,060	709	2,175	1,550	40.3
Total Alberta (10,000+)	20,737	24,850	3,258	3,348	3,515	2,457	10,967	10,227	38,477	40,882	-5.9

Source: CMHC (Starts and Completions Survey)

Table 2.2a: Starts by Submarket, by Dwelling Type and by Intended Market Manitoba 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
Centres 100,000+								
Winnipeg	4	6	0	6	94	0	165	398
Centres 10,000 - 49,999								
Brandon	19	5	4	0	0	28	0	0
Hanover RM	0	0	0	0	0	0	4	0
Portage la Prairie	0	0	0	0	0	0	0	0
St. Andrews	0	0	0	0	0	0	0	0
Thompson	0	0	0	8	0	0	0	20
Total Manitoba (10,000+)	23	11	4	14	94	28	169	418

Table 2.3a: Starts by Submarket, by Dwelling Type and by Intended Market Manitoba 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
Centres 100,000+								
Winnipeg	90	45	3	6	600	282	792	613
Centres 10,000 - 49,999								
Brandon	35	39	4	8	8	52	0	10
Hanover RM	0	0	4	0	0	0	4	0
Portage la Prairie	0	0	0	0	0	0	0	0
St. Andrews	0	0	0	0	0	0	0	0
Thompson	0	0	0	8	0	0	0	20
Total Manitoba (10,000+)	125	84	11	22	608	334	796	643

Source: CMHC (Starts and Completions Survey)

Table 2.2b: Starts by Submarket, by Dwelling Type and by Intended Market
Saskatchewan
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
Centres 100,000+								
Regina	39	48	0	0	24	0	0	0
Saskatoon	66	103	0	0	74	0	0	0
Centres 10,000 - 49,999								
Estevan	6	9	0	0	0	0	0	0
Lloydminster	0	0	0	0	0	36	0	0
Moose Jaw	6	0	0	0	0	0	0	0
North Battleford	0	0	0	0	4	0	0	0
Prince Albert	15	0	0	0	0	0	0	0
Swift Current	0	0	4	0	12	0	52	0
Yorkton	7	0	0	0	0	0	0	0
Total Saskatchewan (10,000+)	139	160	4	0	114	36	52	0

Table 2.3b: Starts by Submarket, by Dwelling Type and by Intended Market
Saskatchewan
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
Centres 100,000+								
Regina	200	211	0	0	239	0	47	2
Saskatoon	350	137	18	4	295	312	112	20
Centres 10,000 - 49,999								
Estevan	6	9	0	0	0	0	0	0
Lloydminster	114	36	4	0	12	54	24	0
Moose Jaw	12	16	0	0	0	0	0	0
North Battleford	10	10	0	0	4	0	0	0
Prince Albert	22	0	0	0	0	16	0	0
Swift Current	27	0	4	0	12	0	52	0
Yorkton	7	0	0	0	0	0	0	0
Total Saskatchewan (10,000+)	748	419	26	4	562	382	235	22

Source: CMHC (Starts and Completions Survey)

Table 2.2c: Starts by Submarket, by Dwelling Type and by Intended Market
Alberta
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
Centres 100,000+								
Calgary	174	241	0	0	652	1,253	0	41
Edmonton	290	107	9	0	720	1,103	146	134
Centres 50,000 - 99,999								
Grande Prairie	15	45	4	0	199	93	0	0
Lethbridge	20	19	0	0	24	0	0	4
Medicine Hat	13	21	10	8	76	48	0	0
Red Deer	0	8	0	18	0	12	95	0
Centres 10,000 - 49,999								
Brooks	0	0	0	0	0	0	0	0
Camrose	31	4	4	24	0	0	0	0
Canmore	11	14	0	8	126	66	0	0
Cold Lake	12	0	0	0	12	18	0	0
Okotoks	40	0	0	0	60	0	135	0
Wetaskiwin	0	0	0	0	0	0	4	0
Wood Buffalo	0	42	28	0	282	318	0	0
Total Alberta (10,000+)	606	501	55	58	2,151	2,911	380	179

Table 2.3c: Starts by Submarket, by Dwelling Type and by Intended Market
Alberta
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
Centres 100,000+								
Calgary	1,358	1,021	0	0	3,346	4,223	20	188
Edmonton	1,326	638	25	4	3,856	3,449	355	261
Centres 50,000 - 99,999								
Grande Prairie	202	63	7	16	496	274	0	0
Lethbridge	69	34	0	0	136	58	12	4
Medicine Hat	46	89	18	35	474	197	0	140
Red Deer	12	75	32	109	323	12	95	0
Centres 10,000 - 49,999								
Brooks	21	0	0	0	0	0	0	0
Camrose	47	35	4	24	12	0	0	0
Canmore	84	99	4	8	310	305	0	34
Cold Lake	22	14	0	0	36	65	0	0
Okotoks	62	6	0	0	237	156	135	0
Wetaskiwin	0	0	0	0	12	0	52	0
Wood Buffalo	103	187	64	0	773	457	287	252
Total Alberta (10,000+)	3,356	2,261	154	196	10,011	9,259	956	932

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006
Centres 100,000+								
Winnipeg	442	413	107	9	165	404	714	826
Centres 10,000 - 49,999								
Brandon	33	32	20	39	5	1	58	72
Hanover RM	26	17	0	0	4	0	30	17
Portage la Prairie	5	10	0	0	0	0	5	10
St. Andrews	14	15	0	0	0	0	14	15
Thompson	9	6	0	0	2	28	11	34
Total Manitoba (10,000+)	529	493	127	48	176	433	832	974

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Centres 100,000+								
Winnipeg	1,846	1,755	722	403	803	619	3,371	2,777
Centres 10,000 - 49,999								
Brandon	134	107	77	97	6	24	217	228
Hanover RM	119	67	0	0	8	0	127	67
Portage la Prairie	28	20	0	0	0	0	28	20
St. Andrews	63	45	0	0	0	0	63	45
Thompson	24	10	0	0	2	28	26	38
Total Manitoba (10,000+)	2,214	2,004	799	500	819	671	3,832	3,175

Source: CMHC (Starts and Completions Survey)

Table 2.4b: Starts by Submarket and by Intended Market Saskatchewan Fourth Quarter 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006
Centres 100,000+								
Regina	238	208	82	62	1	0	321	270
Saskatoon	350	290	150	118	0	0	500	408
Centres 10,000 - 49,999								
Estevan	8	7	6	15	0	0	14	22
Lloydminster	28	18	0	36	0	0	28	54
Moose Jaw	45	20	10	0	0	0	55	20
North Battleford	33	10	4	0	0	0	37	10
Prince Albert	33	14	15	0	0	0	48	14
Swift Current	8	2	12	4	56	0	76	6
Yorkton	43	10	7	0	0	0	50	10
Total Saskatchewan (10,000+)	786	579	286	235	57	0	1,129	814

Table 2.5b: Starts by Submarket and by Intended Market Saskatchewan January - December 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Centres 100,000+								
Regina	847	729	503	249	48	8	1,398	986
Saskatoon	1,539	980	711	492	130	24	2,380	1,496
Centres 10,000 - 49,999								
Estevan	41	26	12	15	0	0	53	41
Lloydminster	192	63	126	90	28	0	346	153
Moose Jaw	90	63	28	15	0	0	118	78
North Battleford	73	25	14	10	0	0	87	35
Prince Albert	126	38	22	16	0	6	148	60
Swift Current	54	26	47	12	56	0	157	38
Yorkton	90	27	7	0	0	0	97	27
Total Saskatchewan (10,000+)	3,052	1,977	1,470	899	262	38	4,784	2,914

Source: CMHC (Starts and Completions Survey)

Table 2.4c: Starts by Submarket and by Intended Market Alberta Fourth Quarter 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006
Centres 100,000+								
Calgary	1,875	2,457	826	1,509	0	41	2,701	4,007
Edmonton	1,629	2,138	1,064	1,309	157	134	2,850	3,581
Centres 50,000 - 99,999								
Grande Prairie	99	277	216	138	4	0	319	415
Lethbridge	222	201	30	25	0	4	252	230
Medicine Hat	133	101	91	74	10	8	234	183
Red Deer	166	341	0	16	95	18	261	375
Centres 10,000 - 49,999								
Brooks	19	29	0	0	0	1	19	30
Camrose	71	44	31	4	4	24	106	72
Canmore	8	13	137	83	0	8	145	104
Cold Lake	62	72	24	18	0	0	86	90
Okotoks	115	177	100	0	135	0	350	177
Wetaskiwin	4	3	0	4	4	0	8	7
Wood Buffalo	134	103	282	360	28	0	444	463
Total Alberta (10,000+)	4,547	5,987	2,801	3,540	437	238	7,785	9,765

Table 2.5c: Starts by Submarket and by Intended Market Alberta January - December 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Centres 100,000+								
Calgary	8,764	11,456	4,721	5,402	20	188	13,505	17,046
Edmonton	8,966	10,157	5,529	4,540	393	273	14,888	14,970
Centres 50,000 - 99,999								
Grande Prairie	980	1,281	642	327	7	16	1,629	1,624
Lethbridge	988	670	205	92	12	4	1,205	766
Medicine Hat	534	559	546	325	18	177	1,098	1,061
Red Deer	1,084	1,244	347	76	127	109	1,558	1,429
Centres 10,000 - 49,999								
Brooks	129	91	0	0	0	27	129	118
Camrose	239	112	51	43	4	24	294	179
Canmore	45	59	394	414	4	42	448	553
Cold Lake	267	266	53	79	0	0	320	345
Okotoks	512	727	315	208	135	0	962	935
Wetaskiwin	74	18	18	4	52	0	144	22
Wood Buffalo	948	642	876	656	351	252	2,175	1,550
Total Alberta (10,000+)	23,648	27,450	13,701	12,229	1,123	1,165	38,477	40,882

Source: CMHC (Starts and Completions Survey)

Table 3a: Completions by Submarket and by Dwelling Type Manitoba 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
Centres 100,000+											
Winnipeg	437	413	6	6	24	8	242	181	709	608	16.6
Centres 10,000 - 49,999											
Brandon	36	32	10	0	0	12	0	16	46	60	-23.3
Hanover RM	36	14	2	2	0	0	0	0	38	16	137.5
Portage la Prairie	6	3	0	0	0	0	0	0	6	3	100.0
St. Andrews	14	7	0	0	0	0	0	0	14	7	100.0
Thompson	10	4	0	0	0	0	0	0	10	4	150.0
Total Manitoba (10,000+)	539	473	18	8	24	20	242	197	823	698	17.9

Table 3.1a: Completions by Submarket and by Dwelling Type Manitoba 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
Centres 100,000+											
Winnipeg	1,707	1,748	40	92	101	73	742	705	2,590	2,618	-1.1
Centres 10,000 - 49,999											
Brandon	125	97	22	8	35	43	46	42	228	190	20.0
Hanover RM	98	58	6	12	4	0	0	0	108	70	54.3
Portage la Prairie	26	17	4	0	0	0	0	0	30	17	76.5
St. Andrews	63	46	0	0	0	0	0	0	63	46	37.0
Thompson	17	10	0	0	0	0	12	0	29	10	190.0
Total Manitoba (10,000+)	2,036	1,976	72	112	140	116	800	747	3,048	2,951	3.3

Source: CMHC (Starts and Completions Survey)

Table 3b: Completions by Submarket and by Dwelling Type
Saskatchewan
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
Centres 100,000+											
Regina	210	182	8	8	57	66	22	24	297	280	6.1
Saskatoon	320	201	22	18	82	8	51	53	475	280	69.6
Centres 10,000 - 49,999											
Estevan	18	11	4	2	0	0	0	0	22	13	69.2
Lloydminster	53	13	2	0	53	0	24	4	132	17	**
Moose Jaw	36	16	6	0	0	13	0	0	42	29	44.8
North Battleford	18	7	0	0	0	5	0	0	18	12	50.0
Prince Albert	37	11	0	4	0	0	0	0	37	15	146.7
Swift Current	19	10	4	4	0	0	0	0	23	14	64.3
Yorkton	26	11	8	0	0	0	0	0	34	11	**
Total Saskatchewan (10,000+)	737	462	54	36	192	92	97	81	1,080	671	61.0

Table 3.1b: Completions by Submarket and by Dwelling Type
Saskatchewan
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
Centres 100,000+											
Regina	649	641	20	40	199	229	58	119	926	1,029	-10.0
Saskatoon	1,027	759	52	98	148	21	248	161	1,475	1,039	42.0
Centres 10,000 - 49,999											
Estevan	39	22	12	10	0	9	0	22	51	63	-19.0
Lloydminster	179	86	2	2	89	70	72	4	342	162	111.1
Moose Jaw	75	55	16	4	0	27	0	0	91	86	5.8
North Battleford	48	18	0	0	0	10	0	0	48	28	71.4
Prince Albert	105	45	0	12	0	0	16	0	121	57	112.3
Swift Current	47	27	10	12	0	0	0	0	57	39	46.2
Yorkton	49	27	10	0	0	0	0	0	59	27	118.5
Total Saskatchewan (10,000+)	2,218	1,680	122	178	436	366	394	306	3,170	2,530	25.3

Source: CMHC (Starts and Completions Survey)

Table 3c: Completions by Submarket and by Dwelling Type Alberta 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
Centres 100,000+											
Calgary	2,340	2,133	246	244	204	94	256	1,401	3,046	3,872	-21.3
Edmonton	2,041	1,729	320	250	209	195	340	676	2,910	2,850	2.1
Centres 50,000 - 99,999											
Grande Prairie	172	156	40	54	79	3	103	91	394	304	29.6
Lethbridge	179	142	24	2	21	15	0	0	224	159	40.9
Medicine Hat	109	125	22	20	10	42	153	50	294	237	24.1
Red Deer	229	239	32	40	38	37	0	95	299	411	-27.3
Centres 10,000 - 49,999											
Brooks	27	31	2	4	0	0	0	0	29	35	-17.1
Camrose	53	24	26	10	16	0	0	0	95	34	179.4
Canmore	5	8	2	6	8	23	16	8	31	45	-31.1
Cold Lake	77	67	0	2	5	0	0	0	82	69	18.8
Okotoks	116	198	18	24	0	6	108	112	242	340	-28.8
Wetaskiwin	7	4	6	0	0	0	0	0	13	4	**
Wood Buffalo	126	147	0	0	34	41	25	209	185	397	-53.4
Total Alberta (10,000+)	5,507	5,054	738	656	624	456	1,001	2,648	7,870	8,814	-10.7

Table 3.1c: Completions by Submarket and by Dwelling Type Alberta 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
Centres 100,000+											
Calgary	9,149	8,181	952	918	997	775	2,014	2,816	13,112	12,690	3.3
Edmonton	7,641	7,044	1,192	1,200	705	641	2,301	3,290	11,839	12,175	-2.8
Centres 50,000 - 99,999											
Grande Prairie	925	843	150	130	111	50	189	91	1,375	1,114	23.4
Lethbridge	728	562	68	32	40	100	58	78	894	772	15.8
Medicine Hat	443	542	80	128	79	115	442	532	1,044	1,317	-20.7
Red Deer	907	950	114	110	103	121	12	143	1,136	1,324	-14.2
Centres 10,000 - 49,999											
Brooks	141	101	4	12	0	4	0	59	145	176	-17.6
Camrose	137	79	72	28	67	18	0	24	276	149	85.2
Canmore	40	39	16	32	76	61	83	106	215	238	-9.7
Cold Lake	252	272	8	12	24	0	89	24	373	308	21.1
Okotoks	507	658	76	62	3	12	108	116	694	848	-18.2
Wetaskiwin	27	19	54	4	0	0	0	0	81	23	**
Wood Buffalo	619	576	12	36	168	219	739	209	1,538	1,040	47.9
Total Alberta (10,000+)	21,647	20,031	2,804	2,704	2,373	2,116	6,118	7,608	32,942	32,459	1.5

Source: CMHC (Starts and Completions Survey)

Table 3.2a: Completions by Submarket, by Dwelling Type and by Intended Market Manitoba 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
Centres 100,000+								
Winnipeg	24	8	0	0	231	181	11	0
Centres 10,000 - 49,999								
Brandon	0	12	0	0	0	12	0	4
Hanover RM	0	0	0	0	0	0	0	0
Portage la Prairie	0	0	0	0	0	0	0	0
St. Andrews	0	0	0	0	0	0	0	0
Thompson	0	0	0	0	0	0	0	0
Total Manitoba (10,000+)	24	20	0	0	231	193	11	4

Table 3.3a: Completions by Submarket, by Dwelling Type and by Intended Market Manitoba 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
Centres 100,000+								
Winnipeg	86	69	15	4	303	218	439	487
Centres 10,000 - 49,999								
Brandon	23	35	12	8	12	20	34	22
Hanover RM	0	0	4	0	0	0	0	0
Portage la Prairie	0	0	0	0	0	0	0	0
St. Andrews	0	0	0	0	0	0	0	0
Thompson	0	0	0	0	0	0	12	0
Total Manitoba (10,000+)	109	104	31	12	315	238	485	509

Source: CMHC (Starts and Completions Survey)

Table 3.2b: Completions by Submarket, by Dwelling Type and by Intended Market
Saskatchewan
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
Centres 100,000+								
Regina	57	66	0	0	22	24	0	0
Saskatoon	82	8	0	0	0	53	51	0
Centres 10,000 - 49,999								
Estevan	0	0	0	0	0	0	0	0
Lloydminster	53	0	0	0	12	0	12	4
Moose Jaw	0	13	0	0	0	0	0	0
North Battleford	0	5	0	0	0	0	0	0
Prince Albert	0	0	0	0	0	0	0	0
Swift Current	0	0	0	0	0	0	0	0
Yorkton	0	0	0	0	0	0	0	0
Total Saskatchewan (10,000+)	192	92	0	0	34	77	63	4

Table 3.3b: Completions by Submarket, by Dwelling Type and by Intended Market
Saskatchewan
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
Centres 100,000+								
Regina	196	229	3	0	46	81	12	38
Saskatoon	144	21	4	0	197	161	51	0
Centres 10,000 - 49,999								
Estevan	0	9	0	0	0	22	0	0
Lloydminster	89	64	0	6	48	0	24	4
Moose Jaw	0	27	0	0	0	0	0	0
North Battleford	0	10	0	0	0	0	0	0
Prince Albert	0	0	0	0	16	0	0	0
Swift Current	0	0	0	0	0	0	0	0
Yorkton	0	0	0	0	0	0	0	0
Total Saskatchewan (10,000+)	429	360	7	6	307	264	87	42

Source: CMHC (Starts and Completions Survey)

Table 3.2c: Completions by Submarket, by Dwelling Type and by Intended Market
Alberta
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
Centres 100,000+								
Calgary	204	94	0	0	256	1,401	0	0
Edmonton	209	186	0	9	229	415	111	261
Centres 50,000 - 99,999								
Grande Prairie	75	0	4	3	103	91	0	0
Lethbridge	21	15	0	0	0	0	0	0
Medicine Hat	6	26	4	16	153	50	0	0
Red Deer	16	19	22	18	0	0	0	95
Centres 10,000 - 49,999								
Brooks	0	0	0	0	0	0	0	0
Camrose	0	0	16	0	0	0	0	0
Canmore	8	23	0	0	16	8	0	0
Cold Lake	5	0	0	0	0	0	0	0
Okotoks	0	6	0	0	108	112	0	0
Wetaskiwin	0	0	0	0	0	0	0	0
Wood Buffalo	0	41	34	0	17	99	8	110
Total Alberta (10,000+)	544	410	80	46	882	2,176	119	472

Table 3.3c: Completions by Submarket, by Dwelling Type and by Intended Market
Alberta
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
Centres 100,000+								
Calgary	997	775	0	0	1,927	2,793	87	23
Edmonton	644	613	61	28	2,098	2,631	203	659
Centres 50,000 - 99,999								
Grande Prairie	104	30	7	20	189	91	0	0
Lethbridge	40	100	0	0	58	78	0	0
Medicine Hat	59	73	20	42	302	532	140	0
Red Deer	48	54	55	67	12	48	0	95
Centres 10,000 - 49,999								
Brooks	0	0	0	4	0	59	0	0
Camrose	43	18	24	0	0	0	0	24
Canmore	72	61	4	0	73	106	10	0
Cold Lake	24	0	0	0	89	24	0	0
Okotoks	3	12	0	0	108	116	0	0
Wetaskiwin	0	0	0	0	0	0	0	0
Wood Buffalo	93	219	75	0	268	99	471	110
Total Alberta (10,000+)	2,127	1,955	246	161	5,207	6,625	911	983

Source: CMHC (Starts and Completions Survey)

Table 3.4a: Completions by Submarket and by Intended Market
Manitoba
Fourth Quarter 2007

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006
Centres 100,000+								
Winnipeg	425	414	269	194	15	0	709	608
Centres 10,000 - 49,999								
Brandon	38	30	5	24	3	6	46	60
Hanover RM	38	16	0	0	0	0	38	16
Portage la Prairie	6	3	0	0	0	0	6	3
St. Andrews	14	7	0	0	0	0	14	7
Thompson	10	4	0	0	0	0	10	4
Total Manitoba (10,000+)	531	474	274	218	18	6	823	698

Table 3.5a: Completions by Submarket and by Intended Market
Manitoba
January - December 2007

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Centres 100,000+								
Winnipeg	1,695	1,754	437	371	458	493	2,590	2,618
Centres 10,000 - 49,999								
Brandon	121	97	55	55	52	38	228	190
Hanover RM	104	70	0	0	4	0	108	70
Portage la Prairie	30	17	0	0	0	0	30	17
St. Andrews	63	46	0	0	0	0	63	46
Thompson	17	10	0	0	12	0	29	10
Total Manitoba (10,000+)	2,030	1,994	492	426	526	531	3,048	2,951

Source: CMHC (Starts and Completions Survey)

Table 3.4b: Completions by Submarket and by Intended Market Saskatchewan Fourth Quarter 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006
Centres 100,000+								
Regina	212	184	85	93	0	3	297	280
Saskatoon	342	214	82	66	51	0	475	280
Centres 10,000 - 49,999								
Estevan	18	11	4	2	0	0	22	13
Lloydminster	55	13	65	0	12	4	132	17
Moose Jaw	36	16	6	13	0	0	42	29
North Battleford	18	7	0	5	0	0	18	12
Prince Albert	37	11	0	0	0	4	37	15
Swift Current	19	10	4	4	0	0	23	14
Yorkton	34	11	0	0	0	0	34	11
Total Saskatchewan (10,000+)	771	477	246	183	63	11	1,080	671

Table 3.5b: Completions by Submarket and by Intended Market Saskatchewan January - December 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Centres 100,000+								
Regina	634	641	277	347	15	41	926	1,029
Saskatoon	1,059	786	361	249	55	4	1,475	1,039
Centres 10,000 - 49,999								
Estevan	41	22	10	41	0	0	51	63
Lloydminster	181	86	137	64	24	12	342	162
Moose Jaw	79	55	12	29	0	2	91	86
North Battleford	48	18	0	10	0	0	48	28
Prince Albert	105	45	16	0	0	12	121	57
Swift Current	47	27	10	12	0	0	57	39
Yorkton	59	27	0	0	0	0	59	27
Total Saskatchewan (10,000+)	2,253	1,707	823	752	94	71	3,170	2,530

Source: CMHC (Starts and Completions Survey)

Table 3.4c: Completions by Submarket and by Intended Market
Alberta
Fourth Quarter 2007

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006	Q4 2007	Q4 2006
Centres 100,000+								
Calgary	2,573	2,325	473	1,547	0	0	3,046	3,872
Edmonton	2,277	1,880	520	698	113	272	2,910	2,850
Centres 50,000 - 99,999								
Grande Prairie	256	208	134	93	4	3	394	304
Lethbridge	195	144	29	15	0	0	224	159
Medicine Hat	122	132	168	89	4	16	294	237
Red Deer	259	282	18	16	22	113	299	411
Centres 10,000 - 49,999								
Brooks	29	27	0	0	0	8	29	35
Camrose	79	34	0	0	16	0	95	34
Canmore	7	14	24	31	0	0	31	45
Cold Lake	82	69	0	0	0	0	82	69
Okotoks	124	206	118	134	0	0	242	340
Wetaskiwin	11	4	2	0	0	0	13	4
Wood Buffalo	126	147	17	140	42	110	185	397
Total Alberta (10,000+)	6,166	5,523	1,503	2,763	201	528	7,870	8,814

Table 3.5c: Completions by Submarket and by Intended Market
Alberta
January - December 2007

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Centres 100,000+								
Calgary	9,981	8,913	3,044	3,754	87	23	13,112	12,690
Edmonton	8,562	7,777	3,000	3,705	277	693	11,839	12,175
Centres 50,000 - 99,999								
Grande Prairie	1,120	976	248	118	7	20	1,375	1,114
Lethbridge	780	652	114	120	0	0	894	772
Medicine Hat	479	610	405	665	160	42	1,044	1,317
Red Deer	1,021	1,053	60	109	55	162	1,136	1,324
Centres 10,000 - 49,999								
Brooks	141	90	0	59	4	27	145	176
Camrose	214	98	38	25	24	26	276	149
Canmore	50	65	151	171	14	0	215	238
Cold Lake	265	284	108	24	0	0	373	308
Okotoks	559	680	135	168	0	0	694	848
Wetaskiwin	73	21	8	2	0	0	81	23
Wood Buffalo	627	662	365	268	546	110	1,538	1,040
Total Alberta (10,000+)	24,009	22,046	7,759	9,236	1,174	1,175	32,942	32,459

Source: CMHC (Starts and Completions Survey)

Table 4a: Absorbed Single-Detached Units by Price Range in Manitoba 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 (%)			
Total Urban Centres in Manitoba (50,000+)													
Q4 2007	4	0.9	25	5.5	85	18.6	125	27.3	219	47.8	458	297,020	320,015
Q4 2006	36	8.0	46	10.2	116	25.8	123	27.3	129	28.7	450	266,750	273,053
Year-to-date 2007	44	2.6	145	8.5	297	17.5	524	30.8	691	40.6	1,701	286,285	306,080
Year-to-date 2006	142	8.3	228	13.3	471	27.4	427	24.9	449	26.2	1,717	250,800	268,104

Table 4b: Absorbed Single-Detached Units by Price Range in Saskatchewan 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 (%)			
Regina CMA													
Q4 2007	1	0.5	5	2.5	52	25.5	44	21.6	102	50.0	204	299,845	310,933
Q4 2006	5	3.0	39	23.6	44	26.7	48	29.1	29	17.6	165	243,916	247,786
Year-to-date 2007	3	0.5	32	5.0	138	21.5	182	28.4	286	44.6	641	291,100	305,290
Year-to-date 2006	18	2.9	145	23.4	176	28.4	176	28.4	105	16.9	620	242,499	247,392
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
Total Urban Centres in Saskatchewan (50,000+)													
Q4 2007	6	1.2	40	7.7	123	23.7	134	25.8	216	41.6	519	282,000	293,014
Q4 2006	19	5.0	93	24.3	116	30.4	96	25.1	58	15.2	382	230,548	245,029
Year-to-date 2007	35	2.1	179	10.8	429	25.9	432	26.1	579	35.0	1,654	270,000	285,381
Year-to-date 2006	63	4.6	384	27.8	418	30.3	300	21.7	216	15.6	1,381	227,800	242,969

Source: CMHC (Market Absorption Survey)

Table 4c: Absorbed Single-Detached Units by Price Range in Alberta Fourth Quarter 2007													
Submarket	**Price Ranges**										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Grande Prairie													
Q4 2007	5	3.3	8	5.3	29	19.2	46	30.5	63	41.7	151	334,240	341,377
Q4 2006	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2007	103	12.6	58	7.1	251	30.6	208	25.4	199	24.3	819	299,858	303,764
Year-to-date 2006	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Lethbridge													
Q4 2007	12	6.7	62	34.8	45	25.3	29	16.3	30	16.9	178	265,000	282,232
Q4 2006	28	19.6	49	34.3	42	29.4	11	7.7	13	9.1	143	245,319	251,871
Year-to-date 2007	75	10.8	214	30.8	205	29.5	106	15.3	94	13.5	694	261,474	279,196
Year-to-date 2006	166	29.0	172	30.0	132	23.0	52	9.1	51	8.9	573	240,000	244,486
Medicine Hat													
Q4 2007	6	4.9	9	7.3	24	19.5	46	37.4	38	30.9	123	317,000	325,684
Q4 2006	19	13.8	45	32.6	48	34.8	18	13.0	8	5.8	138	258,946	257,981
Year-to-date 2007	17	3.9	84	19.4	118	27.3	106	24.5	108	24.9	433	299,000	306,093
Year-to-date 2006	95	18.6	147	28.7	123	24.0	105	20.5	42	8.2	512	258,950	263,102
Red Deer													
Q4 2007	1	0.5	16	7.4	48	22.3	49	22.8	101	47.0	215	338,500	361,918
Q4 2006	39	17.9	61	28.0	56	25.7	33	15.1	29	13.3	218	258,778	271,526
Year-to-date 2007	33	3.7	147	16.6	220	24.8	184	20.8	302	34.1	886	309,146	332,525
Year-to-date 2006	211	22.2	301	31.6	238	25.0	113	11.9	89	9.3	952	242,069	257,235
Calgary CMA													
Q4 2007	0	0.0	14	0.6	23	1.0	227	9.8	2,064	88.7	2,328	453,643	522,851
Q4 2006	13	0.6	211	9.7	510	23.5	546	25.2	889	41.0	2,169	331,909	375,356
Year-to-date 2007	1	0.0	220	2.4	654	7.1	1,422	15.5	6,876	75.0	9,173	417,947	474,511
Year-to-date 2006	256	3.1	1,342	16.2	2,118	25.5	1,839	22.2	2,743	33.1	8,298	310,711	353,662
Edmonton CMA													
Q4 2007	28	1.6	42	2.3	60	3.3	184	10.2	1,486	82.6	1,800	454,900	477,988
Q4 2006	66	3.9	220	12.9	424	24.8	436	25.5	564	33.0	1,710	316,000	343,728
Year-to-date 2007	153	2.1	309	4.2	738	10.1	1,036	14.2	5,043	69.3	7,279	409,900	438,866
Year-to-date 2006	401	5.6	1,737	24.3	2,165	30.3	1,344	18.8	1,492	20.9	7,139	282,500	308,726
Total Urban Centres in Alberta (50,000+)													
Q4 2007	52	1.1	151	3.1	229	4.8	581	12.1	3,782	78.9	4,795	435,579	479,089
Q4 2006	165	3.8	586	13.4	1,080	24.7	1,044	23.8	1,503	34.3	4,378	316,100	350,099
Year-to-date 2007	382	2.0	1,032	5.4	2,186	11.3	3,062	15.9	12,622	65.5	19,284	395,403	436,470
Year-to-date 2006	1,129	6.5	3,699	21.2	4,776	27.3	3,453	19.8	4,417	25.3	17,474	289,940	323,816

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Manitoba 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	558	7.1	1,071	971	1,378	77.7	140,748	17.6	145,149
	February	848	5.3	1,112	1,091	1,401	79.4	142,287	18.3	146,781
	March	1,087	1.0	1,008	1,419	1,293	78.0	144,935	10.3	145,479
	April	1,166	-5.6	1,049	1,663	1,426	73.6	158,118	16.2	151,152
	May	1,612	6.5	1,071	2,234	1,473	72.7	155,546	11.3	147,634
	June	1,555	4.8	1,100	2,022	1,479	74.4	155,531	11.7	147,979
	July	1,248	8.7	1,097	1,566	1,383	79.3	148,930	11.4	148,942
	August	1,280	-5.6	1,077	1,636	1,430	75.3	146,414	10.3	150,268
	September	1,109	-1.2	1,078	1,589	1,443	74.7	146,969	9.3	151,036
	October	1,084	4.1	1,079	1,254	1,346	80.2	149,159	8.1	149,734
	November	872	1.0	1,095	879	1,346	81.4	149,160	14.8	155,807
	December	599	0.7	1,181	459	1,385	85.3	156,879	15.1	161,475
2007	January	606	8.6	1,137	979	1,369	83.1	145,731	3.5	150,456
	February	844	-0.5	1,121	1,024	1,332	84.2	159,436	12.1	164,568
	March	1,203	10.7	1,181	1,587	1,500	78.7	155,993	7.6	160,355
	April	1,311	12.4	1,141	1,730	1,375	83.0	171,130	8.2	163,655
	May	1,751	8.6	1,208	1,949	1,355	89.2	180,470	16.0	172,708
	June	1,648	6.0	1,197	1,882	1,386	86.4	179,531	15.4	172,835
	July	1,366	9.5	1,184	1,454	1,294	91.5	167,774	12.7	168,547
	August	1,352	5.6	1,154	1,641	1,394	82.8	165,601	13.1	172,039
	September	1,136	2.4	1,178	1,474	1,377	85.5	166,681	13.4	172,425
	October	1,254	15.7	1,204	1,340	1,382	87.1	172,903	15.9	174,866
	November	933	7.0	1,182	861	1,345	87.9	173,318	16.2	182,670
	December	524	-12.5	1,041	416	1,228	84.8	169,377	8.0	174,466
	Q4 2006	2,555	2.2		2,592			150,969	12.0	
	Q4 2007	2,711	6.1		2,617			172,364	14.2	
	YTD 2006	13,018	2.0		16,783			150,229	12.2	
	YTD 2007	13,928	7.0		16,337			169,189	12.6	

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[1]Source: CREA

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

Table 5b: MLS® Residential Activity for Saskatchewan 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	455	27.8	734	970	1,214	60.5	125,712	10.6	130,214
	February	561	3.5	701	786	1,002	70.0	125,662	4.1	125,834
	March	739	2.1	667	1,220	1,067	62.5	127,309	7.2	130,149
	April	761	-7.0	678	1,306	1,154	58.8	132,355	7.3	129,233
	May	1,075	11.5	748	1,559	1,133	66.0	138,468	9.0	134,383
	June	1,023	8.8	761	1,360	1,084	70.2	134,161	10.0	128,154
	July	878	14.5	759	1,305	1,166	65.1	133,561	8.6	129,309
	August	969	13.9	810	1,223	1,044	77.6	129,711	4.9	128,202
	September	837	18.9	890	1,056	991	89.8	130,356	4.4	129,476
	October	797	28.5	879	984	1,064	82.6	130,054	4.7	132,544
	November	631	5.2	771	758	1,053	73.2	130,524	5.9	136,656
	December	414	-2.8	742	444	999	74.3	146,165	19.3	150,727
2007	January	567	24.6	904	807	1,025	88.2	135,545	7.8	142,145
	February	805	43.5	1,002	842	1,079	92.9	146,514	16.6	148,769
	March	1,107	49.8	1,026	1,273	1,158	88.6	151,468	19.0	154,911
	April	1,228	61.4	1,067	1,383	1,185	90.0	163,811	23.8	161,253
	May	1,524	41.8	1,074	1,708	1,242	86.5	172,993	24.9	165,216
	June	1,389	35.8	1,080	1,619	1,343	80.4	180,934	34.9	170,156
	July	1,209	37.7	1,025	1,484	1,278	80.2	182,920	37.0	175,486
	August	1,144	18.1	978	1,652	1,422	68.8	184,445	42.2	182,319
	September	863	3.1	964	1,363	1,339	72.0	186,145	42.8	185,371
	October	837	5.0	912	1,267	1,334	68.4	190,981	46.8	195,300
	November	822	30.3	1,014	918	1,250	81.1	193,521	48.3	202,153
	December	559	35.0	1,008	498	1,159	87.0	200,285	37.0	210,838
	Q4 2006	1,842	11.9		2,186			133,836	8.4	
	Q4 2007	2,218	20.4		2,683			194,267	45.2	
	YTD 2006	9,140	10.0		12,971			132,078	7.6	
	YTD 2007	12,054	31.9		14,814			174,405	32.0	

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[1]Source: CREA

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

Table 5c: MLS® Residential Activity for Alberta 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	4,686	47.0	6,255	6,256	6,785	92.2	242,478	15.6	245,755
	February	5,933	35.7	6,345	6,679	7,249	87.5	256,125	21.7	251,283
	March	7,189	19.7	5,955	8,267	7,135	83.5	267,641	24.7	259,529
	April	7,182	10.9	6,099	7,884	7,143	85.4	277,139	26.6	269,085
	May	8,300	21.8	6,108	9,161	7,059	86.5	283,813	30.3	276,947
	June	7,786	11.6	6,144	9,631	8,033	76.5	291,843	35.1	286,542
	July	6,407	10.2	6,139	8,989	8,535	71.9	288,250	32.5	285,596
	August	6,378	0.6	5,954	9,036	8,090	73.6	297,025	38.2	297,054
	September	5,624	-1.8	6,113	9,543	8,785	69.6	301,255	38.9	304,603
	October	5,583	6.9	6,143	8,648	8,712	70.5	302,211	37.0	306,483
	November	5,252	-0.8	6,411	6,317	8,245	77.8	307,911	35.1	313,262
	December	4,030	10.9	6,684	3,610	8,250	81.0	317,635	34.1	325,085
2007	January	5,344	14.0	6,985	8,094	8,803	79.3	327,560	35.1	335,855
	February	6,602	11.3	7,044	7,800	8,680	81.2	343,515	34.1	340,557
	March	8,159	13.5	6,953	10,927	9,802	70.9	352,793	31.8	346,729
	April	7,803	8.6	6,476	11,213	10,060	64.4	359,640	29.8	352,644
	May	8,606	3.7	6,422	13,885	10,882	59.0	363,574	28.1	356,910
	June	7,327	-5.9	6,069	13,556	11,609	52.3	364,072	24.7	360,163
	July	5,938	-7.3	5,612	11,983	10,917	51.4	371,817	29.0	367,760
	August	5,494	-13.9	5,381	12,122	11,076	48.6	361,809	21.8	364,661
	September	4,371	-22.3	5,111	11,927	11,499	44.4	360,227	19.6	369,222
	October	4,544	-18.6	5,040	11,021	10,868	46.4	355,475	17.6	365,274
	November	4,193	-20.2	5,182	8,213	10,804	48.0	353,125	14.7	361,812
	December	3,049	-24.3	5,155	4,192	9,933	51.9	354,290	11.5	368,483
	Q4 2006	14,865	5.0		18,575			308,407	35.5	
	Q4 2007	11,786	-20.7		23,426			354,332	14.9	
	YTD 2006	74,350	12.9		94,021			285,383	30.7	
	YTD 2007	71,430	-3.9		124,933			356,235	24.8	

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[1]Source: CREA

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

Table 6a: Level of Economic Indicators for Manitoba
Fourth Quarter 2007

		Interest Rates									
		P & I Per $100,000	Mortage Rates (%) 1 Yr. Term	5 Yr. Term	Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index (1997=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
2006	January - March	664	5.9	6.4	582.4	4.2	465	107.2	631	3,525,730	87.12
	April - June	689	6.4	6.8	588.5	3.6	932	108.5	643	3,796,988	89.94
	July - September	690	6.5	6.8	589.2	4.4	-691	103.2	644	3,789,834	89.43
	October - December	676	6.4	6.6	588.3	4.2	692	103.7	647	3,859,800	87.45
2007	January - March	676	6.5	6.6	593.8	4.3	2,033	102.1	658	4,008,449	85.68
	April - June	701	6.8	7.0	597.2	4.5	2,259	96.1	668	4,261,584	92.45
	July - September	714	7.1	7.2	599.0	4.2	2,587	101.4	683	4,013,665	96.22
	October - December	729	7.3	7.5	599.1	4.2		98.9	687		102.18

Table 6.1a: Growth[(1)] of Economic Indicators for Manitoba
Fourth Quarter 2007

		Interest Rates									
		P & I Per $100,000	Mortage Rates 1 Yr. Term	5 Yr. Term	Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
2006	January - March	2.6	1.0	0.3	0.9	-1.0	-306.7	1.5	3.1	7.9	7.0
	April - June	8.7	1.5	0.9	1.7	-1.4	-207.9	4.0	2.9	4.1	12.1
	July - September	9.9	1.5	1.0	1.5	-0.4	-3.9	8.5	1.8	9.8	6.5
	October - December	4.2	0.8	0.4	0.7	-0.1	-302.3	0.0	2.5	11.6	2.3
2007	January - March	1.8	0.6	0.2	2.0	0.1	**	-4.8	4.3	13.7	-1.7
	April - June	1.7	0.5	0.2	1.5	1.0	142.4	-11.4	3.8	12.2	2.8
	July - September	3.5	0.6	0.4	1.7	-0.2	-474.4	-1.7	6.1	5.9	7.6
	October - December	7.8	0.9	0.9	1.8	0.0		-4.6	6.1		16.8

"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
(1) Growth year over year expressed in percentage

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

Table 6b: Level of Economic Indicators for Saskatchewan Fourth Quarter 2007												
		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index (1997=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortage Rates (%) 1 Yr. Term	Mortage Rates (%) 5 Yr. Term							
2006	January - March	664	5.9	6.4	483.3	5.2	-1,910	107.2	669	2,778,875	87.12
	April - June	689	6.4	6.8	491.1	4.8	-257	108.5	667	2,724,571	89.94
	July - September	690	6.5	6.8	497.8	4.4	-384	103.2	679	2,574,930	89.43
	October - December	676	6.4	6.6	502.7	4.1	1,514	103.7	692	2,420,787	87.45
2007	January - March	676	6.5	6.6	503.4	3.9	1,639	102.1	690	2,763,734	85.68
	April - June	701	6.8	7.0	497.9	4.4	3,741	96.1	689	2,679,760	92.45
	July - September	714	7.1	7.2	503.1	3.9	5,499	101.4	718	2,614,180	96.22
	October - December	729	7.3	7.5	504.7	4.0		98.9	736		102.18

Table 6.1b: Growth[1] of Economic Indicators for Saskatchewan Fourth Quarter 2007											
		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortage Rates 1 Yr. Term	Mortage Rates 5 Yr. Term							
2006	January - March	2.6	1.0	0.3	-1.1	0.2	0.3	1.5	5.4	11.1	7.0
	April - June	8.7	1.5	0.9	1.2	0.0	-90.6	4.0	5.1	13.0	12.1
	July - September	9.9	1.5	1.0	4.0	-1.8	-73.5	8.5	4.5	5.1	6.5
	October - December	4.2	0.8	0.4	4.9	-1.1	-181.5	0.0	5.9	-2.3	2.3
2007	January - March	1.8	0.6	0.2	4.2	-1.3	-185.8	-4.8	3.2	-0.5	-1.7
	April - June	1.7	0.5	0.2	1.4	-0.3	-1555.6	-11.4	3.3	-1.6	2.8
	July - September	3.5	0.6	0.4	1.1	-0.5	-1532.0	-1.7	5.8	1.5	7.6
	October - December	7.8	0.9	0.9	0.4	-0.1		-4.6	6.4		16.8

"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
(1) Growth year over year expressed in percentage

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

Table 6c: Level of Economic Indicators for Alberta Fourth Quarter 2007

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index (1997=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortage Rates (%) 1 Yr. Term	Mortage Rates (%) 5 Yr. Term							
2006	January - March	664	5.9	6.4	1,843.6	3.4	17,481	107.2	631	16,284,623	87.12
	April - June	689	6.4	6.8	1,870.9	3.5	16,371	108.5	643	16,417,219	89.94
	July - September	690	6.5	6.8	1,885.4	3.5	31,131	103.2	644	17,218,364	89.43
	October - December	676	6.4	6.6	1,910.1	3.4	16,497	103.7	647	16,437,629	87.45
2007	January - March	676	6.5	6.6	1,939.3	3.6	14,039	102.1	658	16,458,289	85.68
	April - June	701	6.8	7.0	1,957.2	3.7	17,637	96.1	668	17,007,759	92.45
	July - September	714	7.1	7.2	1,973.8	3.6	6,044	101.4	683	16,981,265	96.22
	October - December	729	7.3	7.5	1,993.8	3.2		98.9	687		102.18

Table 6.1c: Growth(1) of Economic Indicators for Alberta Fourth Quarter 2007

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortage Rates 1 Yr. Term	Mortage Rates 5 Yr. Term							
2006	January - March	2.6	1.0	0.3	3.9	-0.2	36.6	1.5	3.1	16.2	7.0
	April - June	8.7	1.5	0.9	5.3	-0.3	-6.7	4.0	2.9	6.1	12.1
	July - September	9.9	1.5	1.0	5.6	-0.5	96.6	8.5	1.8	11.4	6.5
	October - December	4.2	0.8	0.4	5.7	-0.8	-3.3	0.0	2.5	-3.4	2.3
2007	January - March	1.8	0.6	0.2	5.2	0.1	-19.7	-4.8	4.3	1.1	-1.7
	April - June	1.7	0.5	0.2	4.6	0.2	7.7	-11.4	3.8	3.6	2.8
	July - September	3.5	0.6	0.4	4.7	0.1	-80.6	-1.7	6.1	-1.4	7.6
	October - December	7.8	0.9	0.9	4.4	-0.2		-4.6	6.1		16.8

"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
(1) Growth year over year expressed in percentage

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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