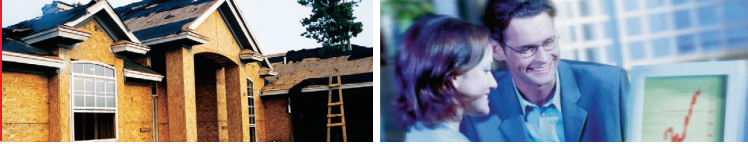


HOUSING NOW

Ottawa¹



Canada Mortgage and Housing Corporation

Date Released: February 2008

New Home Market

tion, accounting for 50 per cent of the total number of starts.

Ottawa Condominium Construction Drives January Starts

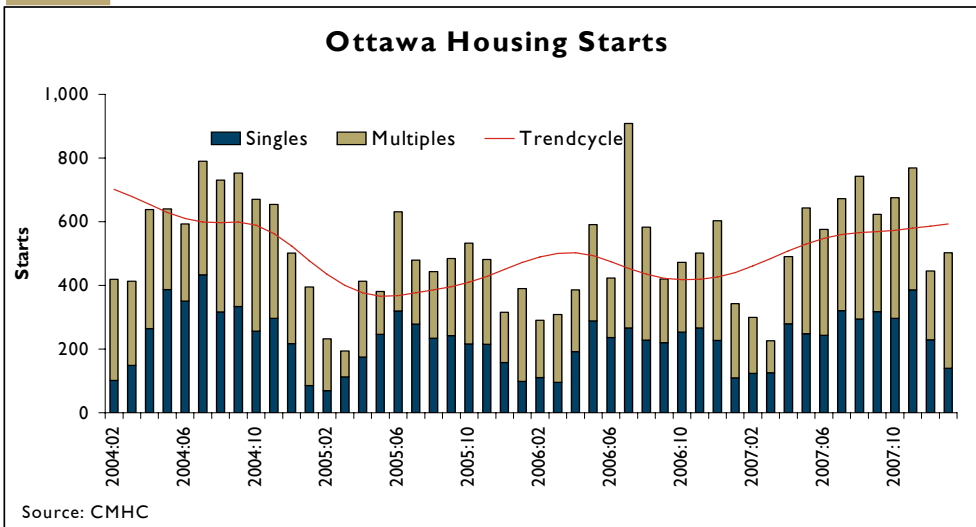
Total housing starts in the Ottawa Census Metropolitan Area (CMA) increased by 47 per cent, from 343 units in January 2007 to 502 a year later. For the first month of 2008, there were 249 new condominium apartments that started construc-

Solid income growth and relatively low interest rates are providing strong footing for new construction in the Ottawa CMA. We are experiencing increasing high-density construction in the form of condominium apartments in the Ottawa core. Empty-nesters are leading the population growth in Ottawa and, along with young professionals, are demanding this type of dwelling.

Table of contents

- 1 **New Home Market**
Ottawa Condominium Construction Drives January Starts
- 3 **Maps**
- 9 **Tables**

Figure 1



SUBSCRIBE NOW!

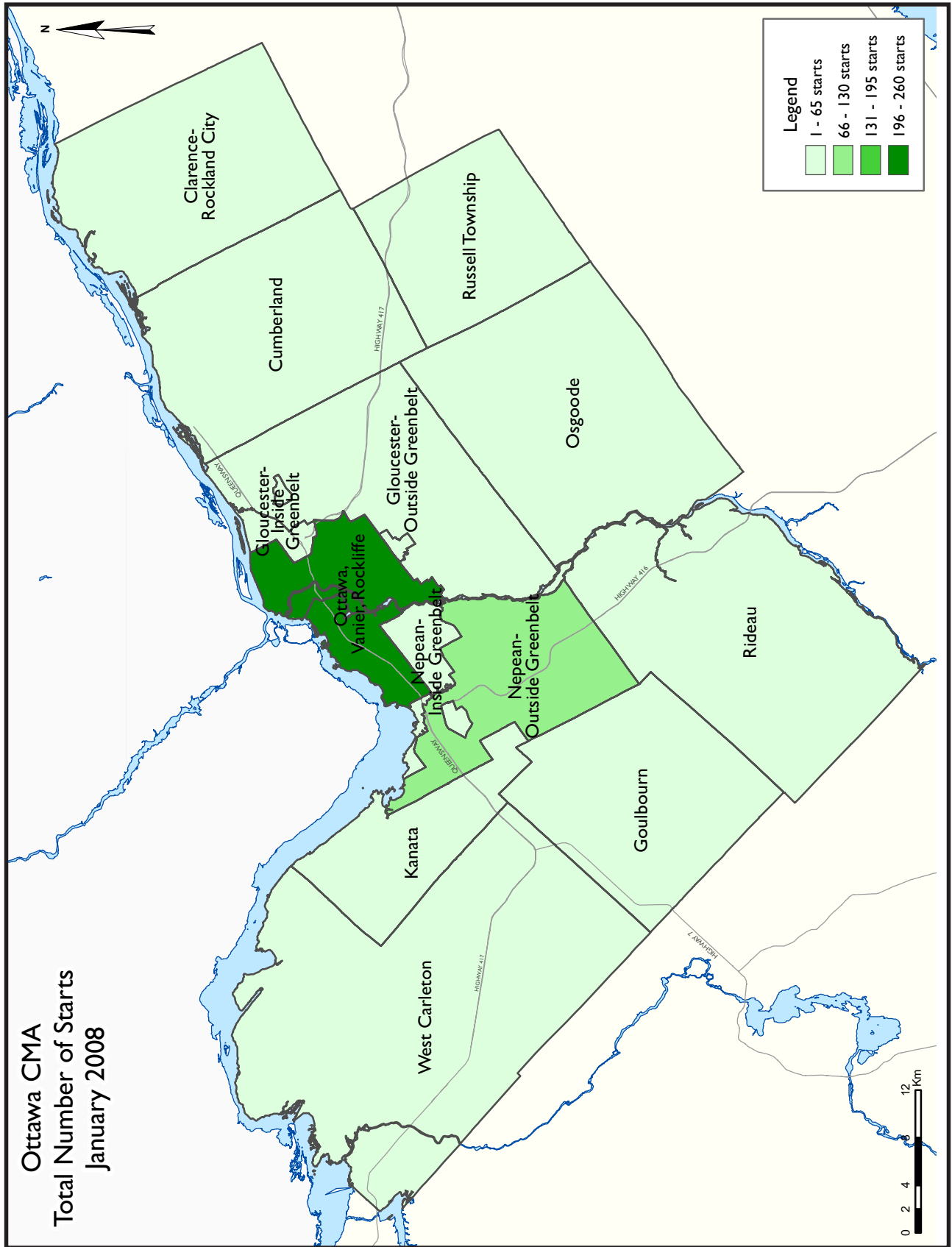
Access CMHC's MarketAnalysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View print, download or subscribe to get market information e-mailed to you on the day it is released. New ! CMHC's electronic suite of national standardized products is now available for free.

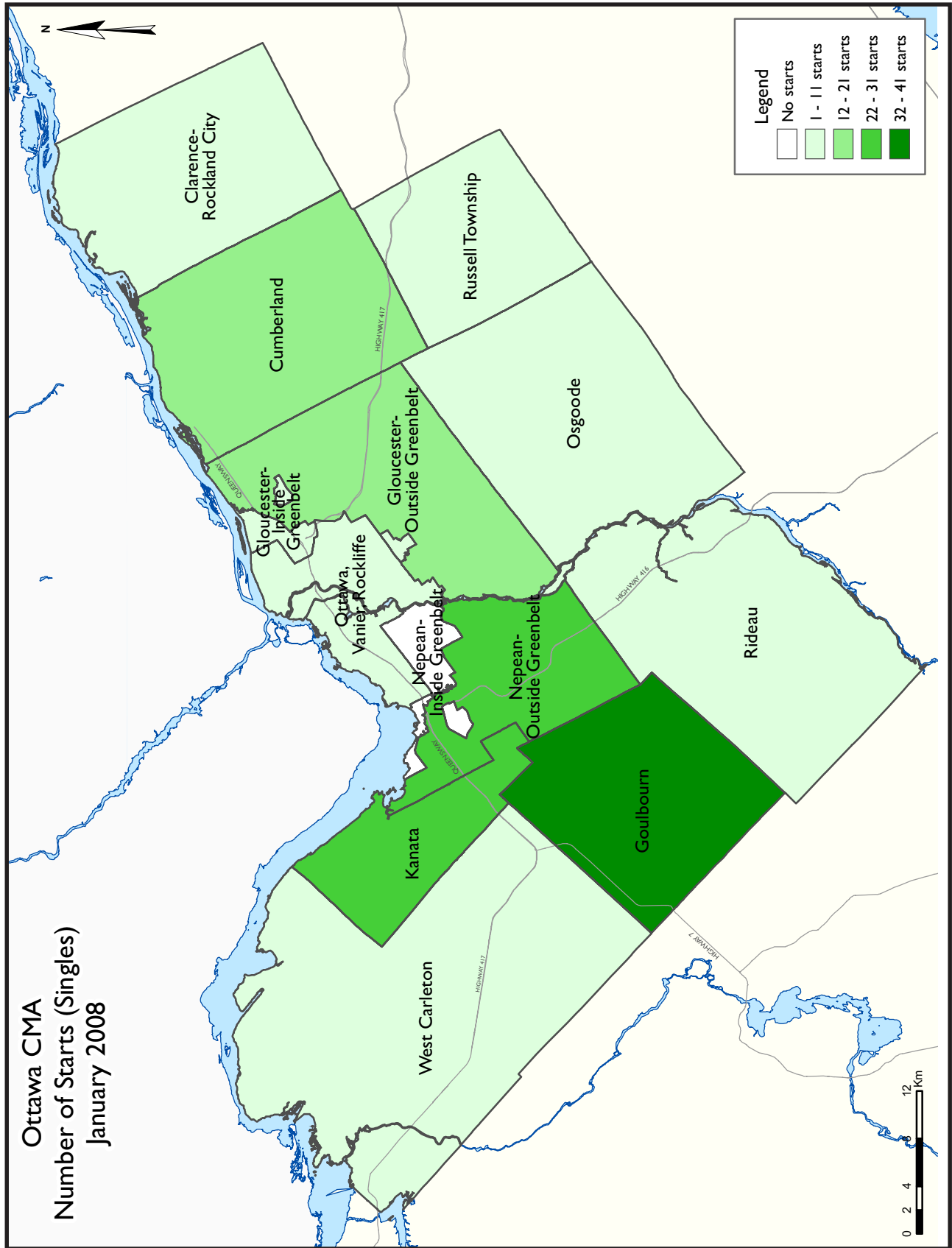
¹ Ontario part of Ottawa-Gatineau CMA

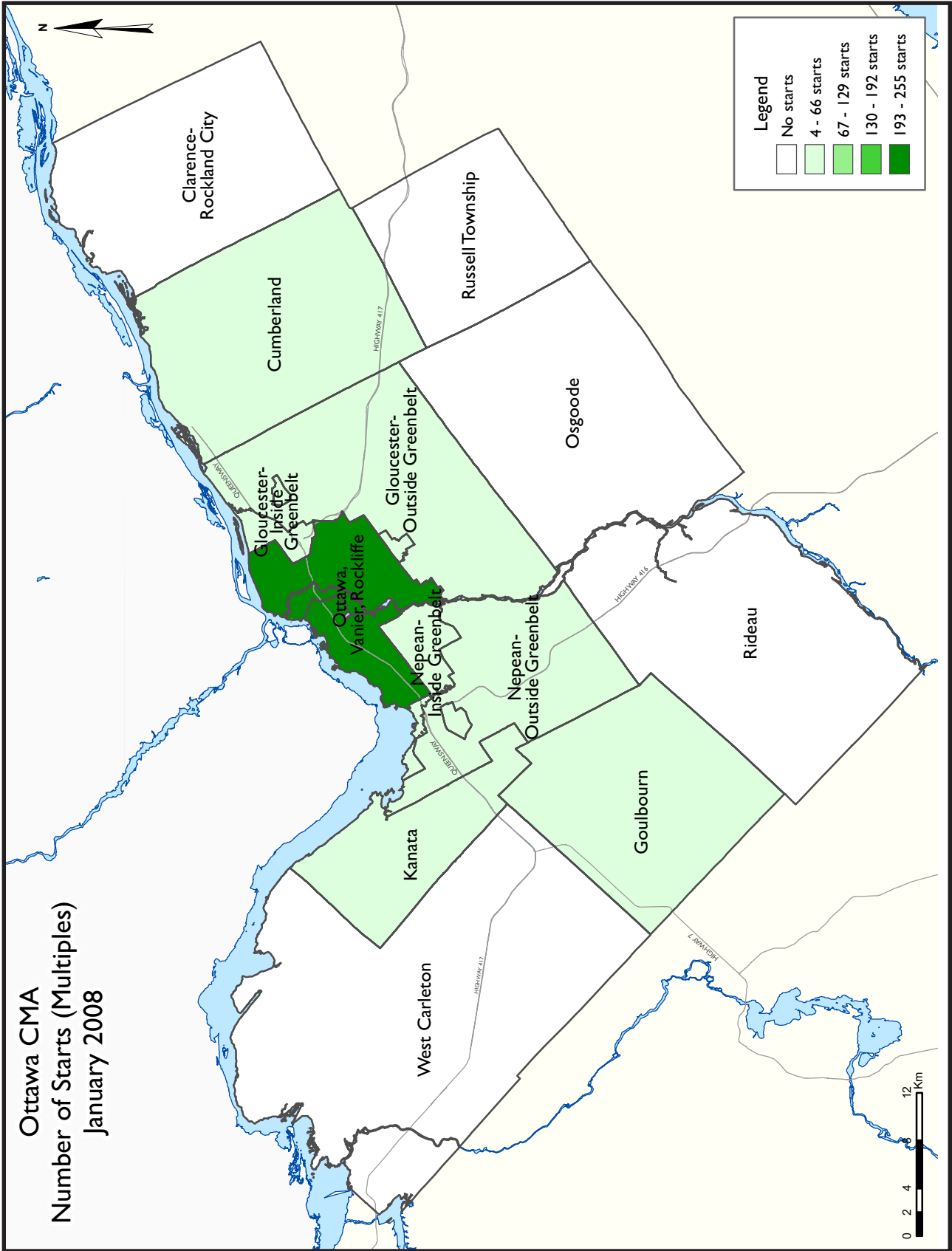
Traditionally, the month of January encounters a slight softening in demand; however, this year the total number of housing starts reached a first month record not seen in the last twenty years.

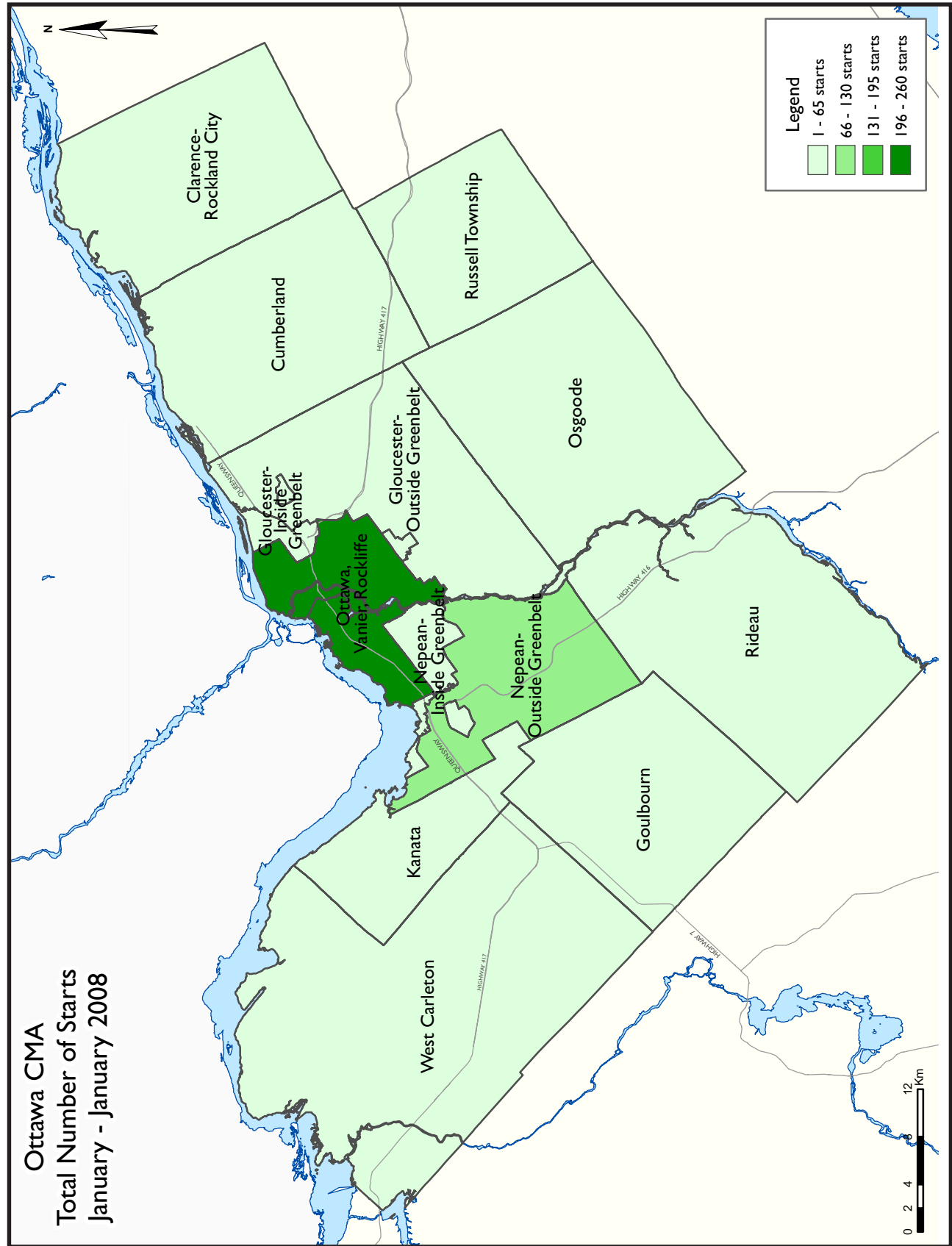
In January, the Old City of Ottawa accounted for 52 per cent of all the housing activity, followed by Nepean outside the Greenbelt with 16 per cent and Goulbourn and Kanata with 9 per cent. Following the same trend,

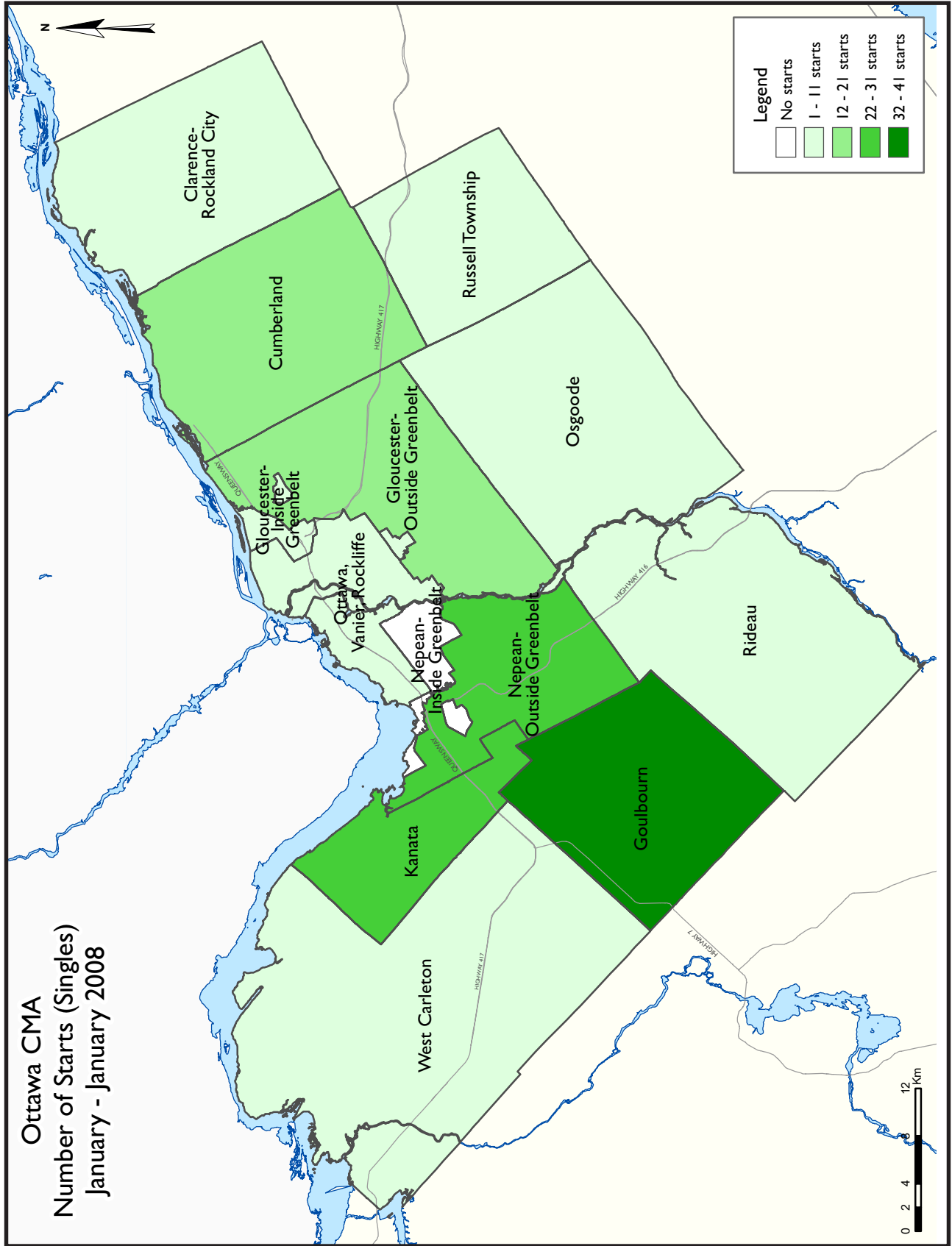
Goulbourn posted the greatest increase in single family dwellings, with 41 units, followed by Kanata and Nepean outside the Greenbelt, with 30 and 23 units respectively.

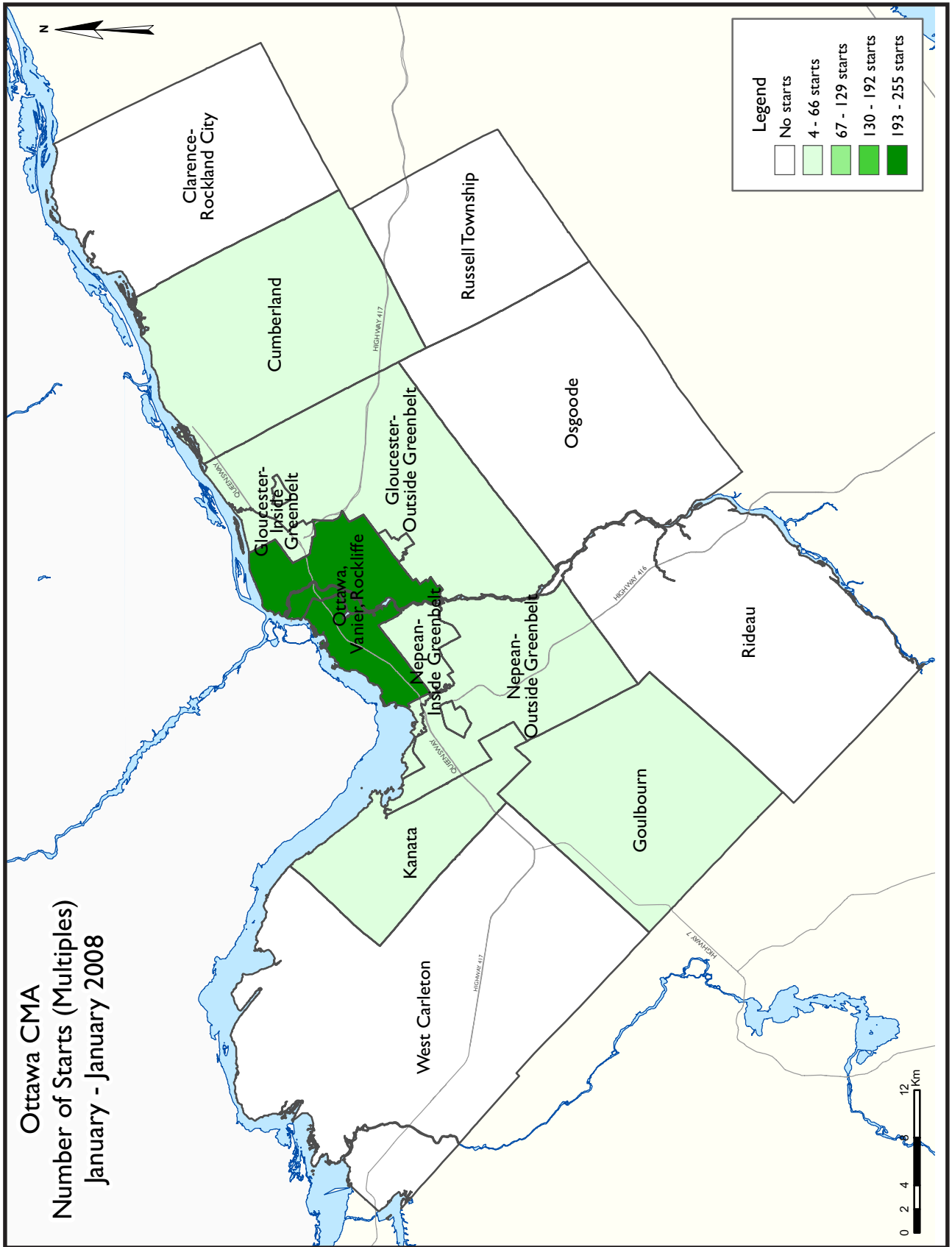












HOUSING NOW REPORT TABLES

Available in ALL reports:

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

Available in SELECTED Reports:

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

SYMBOLS

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

**Table I: Housing Activity Summary of Ottawa-Gatineau CMA (Ontario Portion)
January 2008**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
January 2008	140	6	107	0	0	249	0	0	502
January 2007	109	10	89	0	0	135	0	0	343
% Change	28.4	-40.0	20.2	n/a	n/a	84.4	n/a	n/a	46.4
Year-to-date 2008	140	6	107	0	0	249	0	0	502
Year-to-date 2007	109	10	89	0	0	135	0	0	343
% Change	28.4	-40.0	20.2	n/a	n/a	84.4	n/a	n/a	46.4
UNDER CONSTRUCTION									
January 2008	1,728	172	1,175	0	82	1,743	22	210	5,132
January 2007	1,280	183	808	0	42	1,758	75	23	4,169
% Change	35.0	-6.0	45.4	n/a	95.2	-0.9	-70.7	**	23.1
COMPLETIONS									
January 2008	251	16	87	0	3	24	2	0	383
January 2007	197	18	110	0	0	16	6	0	347
% Change	27.4	-11.1	-20.9	n/a	n/a	50.0	-66.7	n/a	10.4
Year-to-date 2008	251	16	87	0	3	24	2	0	383
Year-to-date 2007	197	18	110	0	0	16	6	0	347
% Change	27.4	-11.1	-20.9	n/a	n/a	50.0	-66.7	n/a	10.4
COMPLETED & NOT ABSORBED									
January 2008	35	9	80	0	7	216	4	18	369
January 2007	58	30	66	0	11	74	4	52	295
% Change	-39.7	-70.0	21.2	n/a	-36.4	191.9	0.0	-65.4	25.1
ABSORBED									
January 2008	256	26	102	0	4	33	1	2	424
January 2007	199	12	108	0	1	21	5	4	350
% Change	28.6	116.7	-5.6	n/a	**	57.1	-80.0	-50.0	21.1
Year-to-date 2008	256	26	102	0	4	33	1	2	424
Year-to-date 2007	199	12	108	0	1	21	5	4	350
% Change	28.6	116.7	-5.6	n/a	**	57.1	-80.0	-50.0	21.1

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

**Table I.1: Housing Activity Summary by Submarket
January 2008**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Ottawa City									
January 2008	136	6	107	0	0	249	0	0	498
January 2007	100	8	89	0	0	135	0	0	332
Ottawa, Vanier, Rockcliffe									
January 2008	5	6	0	0	0	249	0	0	260
January 2007	4	0	15	0	0	125	0	0	144
Nepean inside greenbelt									
January 2008	0	0	9	0	0	0	0	0	9
January 2007	1	0	0	0	0	0	0	0	1
Nepean outside greenbelt									
January 2008	23	0	54	0	0	0	0	0	77
January 2007	22	0	35	0	0	10	0	0	67
Gloucester inside greenbelt									
January 2008	2	0	11	0	0	0	0	0	13
January 2007	7	0	0	0	0	0	0	0	7
Gloucester outside greenbelt									
January 2008	12	0	6	0	0	0	0	0	18
January 2007	11	8	28	0	0	0	0	0	47
Kanata									
January 2008	30	0	17	0	0	0	0	0	47
January 2007	5	0	0	0	0	0	0	0	5
Cumberland									
January 2008	12	0	4	0	0	0	0	0	16
January 2007	17	0	4	0	0	0	0	0	21
Goulbourn									
January 2008	41	0	6	0	0	0	0	0	47
January 2007	21	0	7	0	0	0	0	0	28
West Carleton									
January 2008	4	0	0	0	0	0	0	0	4
January 2007	4	0	0	0	0	0	0	0	4
Rideau									
January 2008	1	0	0	0	0	0	0	0	1
January 2007	0	0	0	0	0	0	0	0	0
Osgoode									
January 2008	6	0	0	0	0	0	0	0	6
January 2007	8	0	0	0	0	0	0	0	8
Clarence-Rockland City									
January 2008	3	0	0	0	0	0	0	0	3
January 2007	3	0	0	0	0	0	0	0	3
Russell Township									
January 2008	1	0	0	0	0	0	0	0	1
January 2007	6	2	0	0	0	0	0	0	8
Ottawa-Gatineau CMA (Ontario portion)									
January 2008	140	6	107	0	0	249	0	0	502
January 2007	109	10	89	0	0	135	0	0	343

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

**Table I.1: Housing Activity Summary by Submarket
January 2008**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
Ottawa City									
January 2008	1,644	168	1,175	0	82	1,729	22	195	5,015
January 2007	1,204	179	808	0	42	1,758	71	23	4,085
Ottawa, Vanier, Rockcliffe									
January 2008	84	50	62	0	0	1,378	0	147	1,721
January 2007	69	37	100	0	3	1,298	2	3	1,512
Nepean inside greenbelt									
January 2008	8	2	43	0	12	111	0	0	176
January 2007	9	20	0	0	0	0	0	0	29
Nepean outside greenbelt									
January 2008	340	8	230	0	4	96	0	0	678
January 2007	294	4	214	0	0	186	0	0	698
Gloucester inside greenbelt									
January 2008	40	10	142	0	0	8	14	48	262
January 2007	31	14	22	0	0	128	0	20	215
Gloucester outside greenbelt									
January 2008	165	20	124	0	0	0	8	0	317
January 2007	120	54	91	0	0	26	69	0	360
Kanata									
January 2008	224	26	211	0	2	0	0	0	463
January 2007	125	16	158	0	23	52	0	0	374
Cumberland									
January 2008	235	24	241	0	64	40	0	0	604
January 2007	197	2	133	0	16	68	0	0	416
Goulbourn									
January 2008	360	26	117	0	0	96	0	0	599
January 2007	202	32	90	0	0	0	0	0	324
West Carleton									
January 2008	66	0	5	0	0	0	0	0	71
January 2007	62	0	0	0	0	0	0	0	62
Rideau									
January 2008	32	0	0	0	0	0	0	0	32
January 2007	23	0	0	0	0	0	0	0	23
Osgoode									
January 2008	90	2	0	0	0	0	0	0	92
January 2007	72	0	0	0	0	0	0	0	72
Clarence-Rockland City									
January 2008	45	4	0	0	0	0	0	15	64
January 2007	49	0	0	0	0	0	4	0	53
Russell Township									
January 2008	39	0	0	0	0	14	0	0	53
January 2007	27	4	0	0	0	0	0	0	31
Ottawa-Gatineau CMA (Ontario portion)									
January 2008	1,728	172	1,175	0	82	1,743	22	210	5,132
January 2007	1,280	183	808	0	42	1,758	75	23	4,169

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

**Table I.1: Housing Activity Summary by Submarket
January 2008**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Ottawa City									
January 2008	222	16	87	0	3	24	2	0	354
January 2007	173	18	109	0	0	16	6	0	322
Ottawa, Vanier, Rockcliffe									
January 2008	11	4	4	0	0	0	2	0	21
January 2007	21	6	0	0	0	0	6	0	33
Nepean inside greenbelt									
January 2008	1	4	11	0	0	0	0	0	16
January 2007	2	2	0	0	0	0	0	0	4
Nepean outside greenbelt									
January 2008	71	0	0	0	3	24	0	0	98
January 2007	47	0	38	0	0	0	0	0	85
Gloucester inside greenbelt									
January 2008	3	0	0	0	0	0	0	0	3
January 2007	2	0	4	0	0	0	0	0	6
Gloucester outside greenbelt									
January 2008	17	0	0	0	0	0	0	0	17
January 2007	11	2	4	0	0	0	0	0	17
Kanata									
January 2008	30	4	38	0	0	0	0	0	72
January 2007	18	8	28	0	0	0	0	0	54
Cumberland									
January 2008	32	0	19	0	0	0	0	0	51
January 2007	29	0	30	0	0	16	0	0	75
Goulbourn									
January 2008	32	4	15	0	0	0	0	0	51
January 2007	16	0	5	0	0	0	0	0	21
West Carleton									
January 2008	5	0	0	0	0	0	0	0	5
January 2007	7	0	0	0	0	0	0	0	7
Rideau									
January 2008	3	0	0	0	0	0	0	0	3
January 2007	2	0	0	0	0	0	0	0	2
Osgoode									
January 2008	17	0	0	0	0	0	0	0	17
January 2007	18	0	0	0	0	0	0	0	18
Clarence-Rockland City									
January 2008	21	0	0	0	0	0	0	0	21
January 2007	17	0	1	0	0	0	0	0	18
Russell Township									
January 2008	8	0	0	0	0	0	0	0	8
January 2007	7	0	0	0	0	0	0	0	7
Ottawa-Gatineau CMA (Ontario portion)									
January 2008	251	16	87	0	3	24	2	0	383
January 2007	197	18	110	0	0	16	6	0	347

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

**Table I.1: Housing Activity Summary by Submarket
January 2008**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
Ottawa City									
January 2008	32	9	80	0	7	216	4	18	366
January 2007	54	30	66	0	11	74	4	52	291
Ottawa, Vanier, Rockcliffe									
January 2008	1	4	6	0	0	148	1	18	178
January 2007	11	11	3	0	3	30	3	52	113
Nepean inside greenbelt									
January 2008	0	1	5	0	0	22	0	0	28
January 2007	0	6	1	0	0	38	0	0	45
Nepean outside greenbelt									
January 2008	8	2	23	0	4	19	1	0	57
January 2007	7	4	18	0	2	5	1	0	37
Gloucester inside greenbelt									
January 2008	0	0	3	0	0	8	0	0	11
January 2007	0	1	0	0	0	0	0	0	1
Gloucester outside greenbelt									
January 2008	3	0	10	0	0	8	2	0	23
January 2007	2	2	14	0	0	0	0	0	18
Kanata									
January 2008	2	1	10	0	3	3	0	0	19
January 2007	1	5	20	0	6	1	0	0	33
Cumberland									
January 2008	7	0	13	0	0	2	0	0	22
January 2007	6	0	4	0	0	0	0	0	10
Goulbourn									
January 2008	1	1	10	0	0	6	0	0	18
January 2007	7	1	6	0	0	0	0	0	14
West Carleton									
January 2008	2	0	0	0	0	0	0	0	2
January 2007	3	0	0	0	0	0	0	0	3
Rideau									
January 2008	1	0	0	0	0	0	0	0	1
January 2007	3	0	0	0	0	0	0	0	3
Osgoode									
January 2008	7	0	0	0	0	0	0	0	7
January 2007	14	0	0	0	0	0	0	0	14
Clarence-Rockland City									
January 2008	0	0	0	0	0	0	0	0	0
January 2007	0	0	0	0	0	0	0	0	0
Russell Township									
January 2008	3	0	0	0	0	0	0	0	3
January 2007	4	0	0	0	0	0	0	0	4
Ottawa-Gatineau CMA (Ontario portion)									
January 2008	35	9	80	0	7	216	4	18	369
January 2007	58	30	66	0	11	74	4	52	295

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

**Table I.1: Housing Activity Summary by Submarket
January 2008**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
Ottawa City									
January 2008	229	26	102	0	4	33	1	2	397
January 2007	173	12	107	0	1	21	5	4	323
Ottawa, Vanier, Rockcliffe									
January 2008	11	4	4	0	0	3	1	2	25
January 2007	21	3	3	0	0	3	5	4	39
Nepean inside greenbelt									
January 2008	1	4	7	0	0	0	0	0	12
January 2007	2	3	0	0	0	0	0	0	5
Nepean outside greenbelt									
January 2008	73	2	8	0	4	27	0	0	114
January 2007	45	0	37	0	0	2	0	0	84
Gloucester inside greenbelt									
January 2008	4	6	0	0	0	0	0	0	10
January 2007	2	0	4	0	0	0	0	0	6
Gloucester outside greenbelt									
January 2008	17	0	1	0	0	0	0	0	18
January 2007	11	2	6	0	0	0	0	0	19
Kanata									
January 2008	32	6	41	0	0	2	0	0	81
January 2007	20	4	21	0	1	0	0	0	46
Cumberland									
January 2008	31	0	23	0	0	0	0	0	54
January 2007	29	0	31	0	0	16	0	0	76
Goulbourn									
January 2008	33	4	18	0	0	1	0	0	56
January 2007	20	0	5	0	0	0	0	0	25
West Carleton									
January 2008	4	0	0	0	0	0	0	0	4
January 2007	6	0	0	0	0	0	0	0	6
Rideau									
January 2008	3	0	0	0	0	0	0	0	3
January 2007	4	0	0	0	0	0	0	0	4
Osgoode									
January 2008	20	0	0	0	0	0	0	0	20
January 2007	13	0	0	0	0	0	0	0	13
Clarence-Rockland City									
January 2008	21	0	0	0	0	0	0	0	21
January 2007	17	0	1	0	0	0	0	0	18
Russell Township									
January 2008	6	0	0	0	0	0	0	0	6
January 2007	9	0	0	0	0	0	0	0	9
Ottawa-Gatineau CMA (Ontario portion)									
January 2008	256	26	102	0	4	33	1	2	424
January 2007	199	12	108	0	1	21	5	4	350

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

**Table 1.2: History of Housing Starts of Ottawa-Gatineau CMA (Ontario Portion)
1998 - 2007**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2007	2,973	292	1,879	0	99	1,057	8	198	6,506
% Change	19.9	-23.8	22.7	n/a	-47.6	-10.7	-90.5	**	10.7
2006	2,480	383	1,532	0	189	1,183	84	24	5,875
% Change	5.5	29.4	24.7	n/a	-34.8	86.6	104.9	-59.3	17.9
2005	2,350	296	1,229	0	290	634	41	59	4,982
% Change	-27.6	-10.3	-35.1	n/a	-28.2	-39.6	-76.8	-59.6	-31.2
2004	3,244	330	1,893	0	404	1,049	177	146	7,243
% Change	6.2	-7.6	-11.5	n/a	**	105.3	185.5	-25.9	13.5
2003	3,054	357	2,138	0	42	511	62	197	6,381
% Change	-19.8	13.7	18.7	n/a	200.0	-31.6	-67.2	-78.7	-18.2
2002	3,806	314	1,801	0	14	747	189	924	7,796
% Change	8.7	-6.0	16.9	n/a	-89.0	162.1	107.7	171.0	24.7
2001	3,502	334	1,540	0	127	285	91	341	6,251
% Change	0.3	-15.7	13.7	n/a	n/a	**	**	-32.2	8.0
2000	3,492	396	1,355	0	0	30	8	503	5,786
% Change	23.5	60.3	12.5	n/a	-100.0	-76.2	-33.3	n/a	30.1
1999	2,828	247	1,204	0	12	126	12	0	4,447
% Change	25.9	128.7	4.5	n/a	50.0	n/a	50.0	-100.0	23.0
1998	2,246	108	1,152	0	8	0	8	93	3,615

Source: CMHC (Starts and Completions Survey)

**Table 2: Starts by Submarket and by Dwelling Type
January 2008**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2008	Jan 2007	Jan 2008	Jan 2007	Jan 2008	Jan 2007	Jan 2008	Jan 2007	Jan 2008	Jan 2007	% Change
Ottawa City	136	100	6	8	107	89	249	135	498	332	50.0
Ottawa, Vanier, Rockcliffe	5	4	6	0	0	15	249	125	260	144	80.6
Nepean inside greenbelt	0	1	0	0	9	0	0	0	9	1	**
Nepean outside greenbelt	23	22	0	0	54	35	0	10	77	67	14.9
Gloucester inside greenbelt	2	7	0	0	11	0	0	0	13	7	85.7
Gloucester outside greenbelt	12	11	0	8	6	28	0	0	18	47	-61.7
Kanata	30	5	0	0	17	0	0	0	47	5	**
Cumberland	12	17	0	0	4	4	0	0	16	21	-23.8
Goulbourn	41	21	0	0	6	7	0	0	47	28	67.9
West Carleton	4	4	0	0	0	0	0	0	4	4	0.0
Rideau	1	0	0	0	0	0	0	0	1	0	n/a
Osgoode	6	8	0	0	0	0	0	0	6	8	-25.0
Clarence-Rockland City	3	3	0	0	0	0	0	0	3	3	0.0
Russell Township	1	6	0	2	0	0	0	0	1	8	-87.5
Ottawa-Gatineau CMA (Ontario Portion)	140	109	6	10	107	89	249	135	502	343	46.4

**Table 2.1: Starts by Submarket and by Dwelling Type
January - January 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
Ottawa City	136	100	6	8	107	89	249	135	498	332	50.0
Ottawa, Vanier, Rockcliffe	5	4	6	0	0	15	249	125	260	144	80.6
Nepean inside greenbelt	0	1	0	0	9	0	0	0	9	1	**
Nepean outside greenbelt	23	22	0	0	54	35	0	10	77	67	14.9
Gloucester inside greenbelt	2	7	0	0	11	0	0	0	13	7	85.7
Gloucester outside greenbelt	12	11	0	8	6	28	0	0	18	47	-61.7
Kanata	30	5	0	0	17	0	0	0	47	5	**
Cumberland	12	17	0	0	4	4	0	0	16	21	-23.8
Goulbourn	41	21	0	0	6	7	0	0	47	28	67.9
West Carleton	4	4	0	0	0	0	0	0	4	4	0.0
Rideau	1	0	0	0	0	0	0	0	1	0	n/a
Osgoode	6	8	0	0	0	0	0	0	6	8	-25.0
Clarence-Rockland City	3	3	0	0	0	0	0	0	3	3	0.0
Russell Township	1	6	0	2	0	0	0	0	1	8	-87.5
Ottawa-Gatineau CMA (Ontario Portion)	140	109	6	10	107	89	249	135	502	343	46.4

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
January 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2008	Jan 2007	Jan 2008	Jan 2007	Jan 2008	Jan 2007	Jan 2008	Jan 2007
Ottawa City	107	89	0	0	249	135	0	0
Ottawa, Vanier, Rockcliffe	0	15	0	0	249	125	0	0
Nepean inside greenbelt	9	0	0	0	0	0	0	0
Nepean outside greenbelt	54	35	0	0	0	10	0	0
Gloucester inside greenbelt	11	0	0	0	0	0	0	0
Gloucester outside greenbelt	6	28	0	0	0	0	0	0
Kanata	17	0	0	0	0	0	0	0
Cumberland	4	4	0	0	0	0	0	0
Goulbourn	6	7	0	0	0	0	0	0
West Carleton	0	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	0	0	0	0	0	0	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	107	89	0	0	249	135	0	0

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - January 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Ottawa City	107	89	0	0	249	135	0	0
Ottawa, Vanier, Rockcliffe	0	15	0	0	249	125	0	0
Nepean inside greenbelt	9	0	0	0	0	0	0	0
Nepean outside greenbelt	54	35	0	0	0	10	0	0
Gloucester inside greenbelt	11	0	0	0	0	0	0	0
Gloucester outside greenbelt	6	28	0	0	0	0	0	0
Kanata	17	0	0	0	0	0	0	0
Cumberland	4	4	0	0	0	0	0	0
Goulbourn	6	7	0	0	0	0	0	0
West Carleton	0	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	0	0	0	0	0	0	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	107	89	0	0	249	135	0	0

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market
January 2008**

Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2008	Jan 2007	Jan 2008	Jan 2007	Jan 2008	Jan 2007	Jan 2008	Jan 2007
Ottawa City	249	197	249	135	0	0	498	332
Ottawa, Vanier, Rockcliffe	11	19	249	125	0	0	260	144
Nepean inside greenbelt	9	1	0	0	0	0	9	1
Nepean outside greenbelt	77	57	0	10	0	0	77	67
Gloucester inside greenbelt	13	7	0	0	0	0	13	7
Gloucester outside greenbelt	18	47	0	0	0	0	18	47
Kanata	47	5	0	0	0	0	47	5
Cumberland	16	21	0	0	0	0	16	21
Goulbourn	47	28	0	0	0	0	47	28
West Carleton	4	4	0	0	0	0	4	4
Rideau	1	0	0	0	0	0	1	0
Osgoode	6	8	0	0	0	0	6	8
Clarence-Rockland City	3	3	0	0	0	0	3	3
Russell Township	1	8	0	0	0	0	1	8
Ottawa-Gatineau CMA (Ontario Portion)	253	208	249	135	0	0	502	343

**Table 2.5: Starts by Submarket and by Intended Market
January - January 2008**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Ottawa City	249	197	249	135	0	0	498	332
Ottawa, Vanier, Rockcliffe	11	19	249	125	0	0	260	144
Nepean inside greenbelt	9	1	0	0	0	0	9	1
Nepean outside greenbelt	77	57	0	10	0	0	77	67
Gloucester inside greenbelt	13	7	0	0	0	0	13	7
Gloucester outside greenbelt	18	47	0	0	0	0	18	47
Kanata	47	5	0	0	0	0	47	5
Cumberland	16	21	0	0	0	0	16	21
Goulbourn	47	28	0	0	0	0	47	28
West Carleton	4	4	0	0	0	0	4	4
Rideau	1	0	0	0	0	0	1	0
Osgoode	6	8	0	0	0	0	6	8
Clarence-Rockland City	3	3	0	0	0	0	3	3
Russell Township	1	8	0	0	0	0	1	8
Ottawa-Gatineau CMA (Ontario Portion)	253	208	249	135	0	0	502	343

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type
January 2008**

Submarket	Single		Semi		Row		Apt. & Other		Total*		
	Jan 2008	Jan 2007	Jan 2008	Jan 2007	Jan 2008	Jan 2007	Jan 2008	Jan 2007	Jan 2008	Jan 2007	% Change
Ottawa City	222	173	18	18	90	115	24	16	354	322	9.9
Ottawa, Vanier, Rockcliffe	11	21	6	6	4	6	0	0	21	33	-36.4
Nepean inside greenbelt	1	2	4	2	11	0	0	0	16	4	**
Nepean outside greenbelt	71	47	0	0	3	38	24	0	98	85	15.3
Gloucester inside greenbelt	3	2	0	0	0	4	0	0	3	6	-50.0
Gloucester outside greenbelt	17	11	0	2	0	4	0	0	17	17	0.0
Kanata	30	18	4	8	38	28	0	0	72	54	33.3
Cumberland	32	29	0	0	19	30	0	16	51	75	-32.0
Goulbourn	32	16	4	0	15	5	0	0	51	21	142.9
West Carleton	5	7	0	0	0	0	0	0	5	7	-28.6
Rideau	3	2	0	0	0	0	0	0	3	2	50.0
Osgoode	17	18	0	0	0	0	0	0	17	18	-5.6
Clarence-Rockland City	21	17	0	0	0	0	0	1	21	18	16.7
Russell Township	8	7	0	0	0	0	0	0	8	7	14.3
Ottawa-Gatineau CMA (Ontario Portion)	251	197	18	18	90	115	24	17	383	347	10.4

**Table 3.1: Completions by Submarket and by Dwelling Type
January - January 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
Ottawa City	222	173	18	18	90	115	24	16	354	322	9.9
Ottawa, Vanier, Rockcliffe	11	21	6	6	4	6	0	0	21	33	-36.4
Nepean inside greenbelt	1	2	4	2	11	0	0	0	16	4	**
Nepean outside greenbelt	71	47	0	0	3	38	24	0	98	85	15.3
Gloucester inside greenbelt	3	2	0	0	0	4	0	0	3	6	-50.0
Gloucester outside greenbelt	17	11	0	2	0	4	0	0	17	17	0.0
Kanata	30	18	4	8	38	28	0	0	72	54	33.3
Cumberland	32	29	0	0	19	30	0	16	51	75	-32.0
Goulbourn	32	16	4	0	15	5	0	0	51	21	142.9
West Carleton	5	7	0	0	0	0	0	0	5	7	-28.6
Rideau	3	2	0	0	0	0	0	0	3	2	50.0
Osgoode	17	18	0	0	0	0	0	0	17	18	-5.6
Clarence-Rockland City	21	17	0	0	0	0	0	1	21	18	16.7
Russell Township	8	7	0	0	0	0	0	0	8	7	14.3
Ottawa-Gatineau CMA (Ontario Portion)	251	197	18	18	90	115	24	17	383	347	10.4

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
January 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2008	Jan 2007	Jan 2008	Jan 2007	Jan 2008	Jan 2007	Jan 2008	Jan 2007
Ottawa City	90	109	0	6	24	16	0	0
Ottawa, Vanier, Rockcliffe	4	0	0	6	0	0	0	0
Nepean inside greenbelt	11	0	0	0	0	0	0	0
Nepean outside greenbelt	3	38	0	0	24	0	0	0
Gloucester inside greenbelt	0	4	0	0	0	0	0	0
Gloucester outside greenbelt	0	4	0	0	0	0	0	0
Kanata	38	28	0	0	0	0	0	0
Cumberland	19	30	0	0	0	16	0	0
Goulbourn	15	5	0	0	0	0	0	0
West Carleton	0	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	0	0	0	0	0	1	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	90	109	0	6	24	17	0	0

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - January 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Ottawa City	90	109	0	6	24	16	0	0
Ottawa, Vanier, Rockcliffe	4	0	0	6	0	0	0	0
Nepean inside greenbelt	11	0	0	0	0	0	0	0
Nepean outside greenbelt	3	38	0	0	24	0	0	0
Gloucester inside greenbelt	0	4	0	0	0	0	0	0
Gloucester outside greenbelt	0	4	0	0	0	0	0	0
Kanata	38	28	0	0	0	0	0	0
Cumberland	19	30	0	0	0	16	0	0
Goulbourn	15	5	0	0	0	0	0	0
West Carleton	0	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	0	0	0	0	0	1	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	90	109	0	6	24	17	0	0

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market
January 2008**

Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2008	Jan 2007	Jan 2008	Jan 2007	Jan 2008	Jan 2007	Jan 2008	Jan 2007
Ottawa City	325	300	27	16	2	6	354	322
Ottawa, Vanier, Rockcliffe	19	27	0	0	2	6	21	33
Nepean inside greenbelt	16	4	0	0	0	0	16	4
Nepean outside greenbelt	71	85	27	0	0	0	98	85
Gloucester inside greenbelt	3	6	0	0	0	0	3	6
Gloucester outside greenbelt	17	17	0	0	0	0	17	17
Kanata	72	54	0	0	0	0	72	54
Cumberland	51	59	0	16	0	0	51	75
Goulbourn	51	21	0	0	0	0	51	21
West Carleton	5	7	0	0	0	0	5	7
Rideau	3	2	0	0	0	0	3	2
Osgoode	17	18	0	0	0	0	17	18
Clarence-Rockland City	21	18	0	0	0	0	21	18
Russell Township	8	7	0	0	0	0	8	7
Ottawa-Gatineau CMA (Ontario Portion)	354	325	27	16	2	6	383	347

**Table 3.5: Completions by Submarket and by Intended Market
January - January 2008**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Ottawa City	325	300	27	16	2	6	354	322
Ottawa, Vanier, Rockcliffe	19	27	0	0	2	6	21	33
Nepean inside greenbelt	16	4	0	0	0	0	16	4
Nepean outside greenbelt	71	85	27	0	0	0	98	85
Gloucester inside greenbelt	3	6	0	0	0	0	3	6
Gloucester outside greenbelt	17	17	0	0	0	0	17	17
Kanata	72	54	0	0	0	0	72	54
Cumberland	51	59	0	16	0	0	51	75
Goulbourn	51	21	0	0	0	0	51	21
West Carleton	5	7	0	0	0	0	5	7
Rideau	3	2	0	0	0	0	3	2
Osgoode	17	18	0	0	0	0	17	18
Clarence-Rockland City	21	18	0	0	0	0	21	18
Russell Township	8	7	0	0	0	0	8	7
Ottawa-Gatineau CMA (Ontario Portion)	354	325	27	16	2	6	383	347

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range
January 2008**

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$250,000		\$250,000 - \$299,999		\$300,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Ottawa City													
January 2008	0	0.0	42	18.3	98	42.8	59	25.8	30	13.1	229	372,900	398,377
January 2007	5	2.9	14	8.1	89	51.4	48	27.7	17	9.8	173	369,500	411,618
Year-to-date 2008	0	0.0	42	18.3	98	42.8	59	25.8	30	13.1	229	372,900	398,377
Year-to-date 2007	5	2.9	14	8.1	89	51.4	48	27.7	17	9.8	173	369,500	411,618
Ottawa, Vanier, Rockcliffe													
January 2008	0	0.0	0	0.0	1	9.1	3	27.3	7	63.6	11	649,900	618,873
January 2007	1	4.8	1	4.8	4	19.0	7	33.3	8	38.1	21	485,500	557,014
Year-to-date 2008	0	0.0	0	0.0	1	9.1	3	27.3	7	63.6	11	649,900	618,873
Year-to-date 2007	1	4.8	1	4.8	4	19.0	7	33.3	8	38.1	21	485,500	557,014
Nepean inside greenbelt													
January 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
January 2007	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	--	--
Nepean outside greenbelt													
January 2008	0	0.0	3	4.1	42	57.5	22	30.1	6	8.2	73	383,900	390,834
January 2007	0	0.0	7	15.6	26	57.8	11	24.4	1	2.2	45	358,900	371,118
Year-to-date 2008	0	0.0	3	4.1	42	57.5	22	30.1	6	8.2	73	383,900	390,834
Year-to-date 2007	0	0.0	7	15.6	26	57.8	11	24.4	1	2.2	45	358,900	371,118
Gloucester inside greenbelt													
January 2008	0	0.0	0	0.0	2	50.0	2	50.0	0	0.0	4	--	--
January 2007	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Year-to-date 2008	0	0.0	0	0.0	2	50.0	2	50.0	0	0.0	4	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Gloucester outside greenbelt													
January 2008	0	0.0	1	5.9	8	47.1	8	47.1	0	0.0	17	392,990	390,792
January 2007	1	9.1	1	9.1	5	45.5	4	36.4	0	0.0	11	389,500	387,391
Year-to-date 2008	0	0.0	1	5.9	8	47.1	8	47.1	0	0.0	17	392,990	390,792
Year-to-date 2007	1	9.1	1	9.1	5	45.5	4	36.4	0	0.0	11	389,500	387,391
Kanata													
January 2008	0	0.0	9	28.1	12	37.5	6	18.8	5	15.6	32	345,000	406,331
January 2007	0	0.0	1	5.0	14	70.0	4	20.0	1	5.0	20	343,000	360,925
Year-to-date 2008	0	0.0	9	28.1	12	37.5	6	18.8	5	15.6	32	345,000	406,331
Year-to-date 2007	0	0.0	1	5.0	14	70.0	4	20.0	1	5.0	20	343,000	360,925
Cumberland													
January 2008	0	0.0	7	22.6	20	64.5	4	12.9	0	0.0	31	327,500	338,015
January 2007	2	6.9	2	6.9	20	69.0	4	13.8	1	3.4	29	339,900	352,800
Year-to-date 2008	0	0.0	7	22.6	20	64.5	4	12.9	0	0.0	31	327,500	338,015
Year-to-date 2007	2	6.9	2	6.9	20	69.0	4	13.8	1	3.4	29	339,900	352,800
Goulbourn													
January 2008	0	0.0	19	57.6	7	21.2	5	15.2	2	6.1	33	290,990	337,384
January 2007	0	0.0	2	10.0	13	65.0	4	20.0	1	5.0	20	364,400	371,565
Year-to-date 2008	0	0.0	19	57.6	7	21.2	5	15.2	2	6.1	33	290,990	337,384
Year-to-date 2007	0	0.0	2	10.0	13	65.0	4	20.0	1	5.0	20	364,400	371,565

Source: CMHC (Market Absorption Survey)

**Table 4: Absorbed Single-Detached Units by Price Range
January 2008**

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$250,000		\$250,000 - \$299,999		\$300,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
West Carleton													
January 2008	0	0.0	1	25.0	1	25.0	0	0.0	2	50.0	4	--	--
January 2007	0	0.0	0	0.0	0	0.0	5	83.3	1	16.7	6	--	--
Year-to-date 2008	0	0.0	1	25.0	1	25.0	0	0.0	2	50.0	4	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	5	83.3	1	16.7	6	--	--
Rideau													
January 2008	0	0.0	0	0.0	1	33.3	2	66.7	0	0.0	3	--	--
January 2007	0	0.0	0	0.0	3	75.0	1	25.0	0	0.0	4	--	--
Year-to-date 2008	0	0.0	0	0.0	1	33.3	2	66.7	0	0.0	3	--	--
Year-to-date 2007	0	0.0	0	0.0	3	75.0	1	25.0	0	0.0	4	--	--
Osgoode													
January 2008	0	0.0	2	10.0	4	20.0	7	35.0	7	35.0	20	412,000	476,145
January 2007	1	7.7	0	0.0	4	30.8	5	38.5	3	23.1	13	405,000	583,946
Year-to-date 2008	0	0.0	2	10.0	4	20.0	7	35.0	7	35.0	20	412,000	476,145
Year-to-date 2007	1	7.7	0	0.0	4	30.8	5	38.5	3	23.1	13	405,000	583,946
Clarence-Rockland City													
January 2008	5	23.8	10	47.6	6	28.6	0	0.0	0	0.0	21	264,900	279,571
January 2007	6	35.3	9	52.9	1	5.9	1	5.9	0	0.0	17	259,600	262,747
Year-to-date 2008	5	23.8	10	47.6	6	28.6	0	0.0	0	0.0	21	264,900	279,571
Year-to-date 2007	6	35.3	9	52.9	1	5.9	1	5.9	0	0.0	17	259,600	262,747
Russell Township													
January 2008	0	0.0	3	50.0	2	33.3	0	0.0	1	16.7	6	--	--
January 2007	0	0.0	3	33.3	4	44.4	2	22.2	0	0.0	9	--	--
Year-to-date 2008	0	0.0	3	50.0	2	33.3	0	0.0	1	16.7	6	--	--
Year-to-date 2007	0	0.0	3	33.3	4	44.4	2	22.2	0	0.0	9	--	--
Ottawa-Gatineau CMA (Ontario portion)													
January 2008	5	2.0	55	21.5	106	41.4	59	23.0	31	12.1	256	355,400	387,108
January 2007	11	5.5	26	13.1	94	47.2	51	25.6	17	8.5	199	363,900	395,311
Year-to-date 2008	5	2.0	55	21.5	106	41.4	59	23.0	31	12.1	256	355,400	387,108
Year-to-date 2007	11	5.5	26	13.1	94	47.2	51	25.6	17	8.5	199	363,900	395,311

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units
January 2008**

Submarket	Jan 2008	Jan 2007	% Change	YTD 2008	YTD 2007	% Change
Ottawa City	398,377	411,618	-3.2	398,377	411,618	-3.2
Ottawa, Vanier, Rockcliffe	618,873	557,014	11.1	618,873	557,014	11.1
Nepean inside greenbelt	--	--	n/a	--	--	n/a
Nepean outside greenbelt	390,834	371,118	5.3	390,834	371,118	5.3
Gloucester inside greenbelt	--	--	n/a	--	--	n/a
Gloucester outside greenbelt	390,792	387,391	0.9	390,792	387,391	0.9
Kanata	406,331	360,925	12.6	406,331	360,925	12.6
Cumberland	338,015	352,800	-4.2	338,015	352,800	-4.2
Goulbourn	337,384	371,565	-9.2	337,384	371,565	-9.2
West Carleton	--	--	n/a	--	--	n/a
Rideau	--	--	n/a	--	--	n/a
Osgoode	476,145	583,946	-18.5	476,145	583,946	-18.5
Clarence-Rockland City	279,571	262,747	6.4	279,571	262,747	6.4
Russell Township	--	--	n/a	--	--	n/a
Ottawa-Gatineau CMA (Ontario Portion)	387,108	395,311	-2.1	387,108	395,311	-2.1

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Ottawa-Gatineau CMA (Ontario Portion)
January 2008**

		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
2007	January	773	17.3	1,260	1,812	1,963	64.2	260,898	6.1	263,818
	February	1,046	4.4	1,235	1,880	1,948	63.4	264,928	5.7	268,546
	March	1,318	-1.4	1,220	2,407	1,960	62.2	274,585	7.4	272,496
	April	1,569	6.8	1,241	2,390	1,877	66.1	277,335	5.4	271,337
	May	1,867	10.9	1,295	2,571	1,904	68.0	276,379	6.2	268,305
	June	1,666	2.6	1,266	2,197	1,907	66.4	279,361	7.3	274,135
	July	1,467	17.0	1,292	2,003	1,923	67.2	269,793	6.0	270,073
	August	1,331	5.6	1,239	1,880	1,901	65.2	267,765	2.0	270,459
	September	1,128	2.5	1,251	1,798	1,866	67.0	273,805	7.1	275,477
	October	1,074	4.5	1,204	1,666	1,863	64.6	275,184	6.1	277,039
	November	903	1.3	1,149	1,291	1,835	62.6	271,867	4.5	277,490
	December	597	-14.0	1,087	582	1,530	71.0	276,839	11.1	290,525
2008	January	664	-14.1	1,122	1,628	1,839	61.0	285,736	9.5	282,196
	February									
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2007	3,137	4.6		6,099			267,992	6.4	
	Q1 2008	N/A			N/A			N/A		
	YTD 2007	773	17.3		1,812			260,898	6.1	
	YTD 2008	664	-14.1		1,628			285,736	9.5	

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

¹Source: CREA

Table 6: Economic Indicators
January 2008

		Interest Rates			NHPI, Total, Ottawa- Gatineau CMA 1997=100	CPI, 2002 =100 (Ottawa- Gatineau CMA (Ontario Portion))	Ottawa-Gatineau CMA (Ontario Portion) Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2007	January	679	6.50	6.65	161.0	108.5	466	5.7	69.6	860
	February	679	6.50	6.65	161.0	109.6	469	5.3	69.8	859
	March	669	6.40	6.49	161.3	110.7	473	5.2	70.3	867
	April	678	6.60	6.64	161.3	111.1	479	5.3	71.2	870
	May	709	6.85	7.14	161.5	111.5	480	5.4	71.5	878
	June	715	7.05	7.24	161.6	111.1	483	5.6	72.1	886
	July	715	7.05	7.24	161.7	111.1	489	5.3	72.7	888
	August	715	7.05	7.24	162.0	110.9	494	5.2	73.3	904
	September	712	7.05	7.19	162.3	110.9	498	5.0	73.7	918
	October	728	7.25	7.44	162.3	110.7	499	4.8	73.6	934
	November	725	7.20	7.39	162.3	110.9	501	4.6	73.6	931
	December	734	7.35	7.54	162.3	110.8	498	4.5	73.1	931
2008	January	725	7.35	7.39		110.4	497	4.4	72.8	933
	February									
	March									
	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), 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.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 60 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable homes – homes that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is now available for free on CMHC's website. You can now view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/housingmarketinformation

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to priced, printed editions of MAC publications, call 1 800 668-2642.

©2008 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please contact: the Canadian Housing Information Centre (CHIC) at <mailto:chic@cmhc.gc.ca>; (613) 748-2367 or 1 800 668-2642.

For permission, please provide CHIC with the following information:
Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.



STAY ON TOP OF THE HOUSING MARKET

Enhance your decision-making with the latest information on Canadian housing trends and opportunities.

CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis** – Future-oriented information about local, regional and national housing trends.
- **Statistics and Data** – Information on current housing market activities — starts, rents, vacancy rates and much more.

Free reports available on-line:

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports - Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Renovation and Home Purchase
- Rental Market Highlight Reports
- Rental Market Reports, Major Centres
- Rental Market Statistics

Free regional reports also available:

- B.C. Seniors' Housing Market Survey
- Ontario Retirement Homes Report
- The Retirement Home Market Study, Quebec Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Residential Construction Digest, Prairie Centres
- Analysis of the Resale Market, Quebec Centres

Get the market intelligence you need today!

Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

The 2008 CMHC Housing Awards Program is officially underway!

If you've created a unique solution to enhance housing affordability in Canada, it is time you received the national recognition you deserve! CMHC is interested in receiving applications demonstrating best practices that have improved housing affordability. These initiatives may include large or small projects and demonstrate various ways to create affordable housing that meets the needs of the communities they serve. To find out more click on [Housing Awards Program](#).