

HOUSING NOW

Ottawa¹

Canada Mortgage and Housing Corporation

Date Released: September 2008

New Home Market

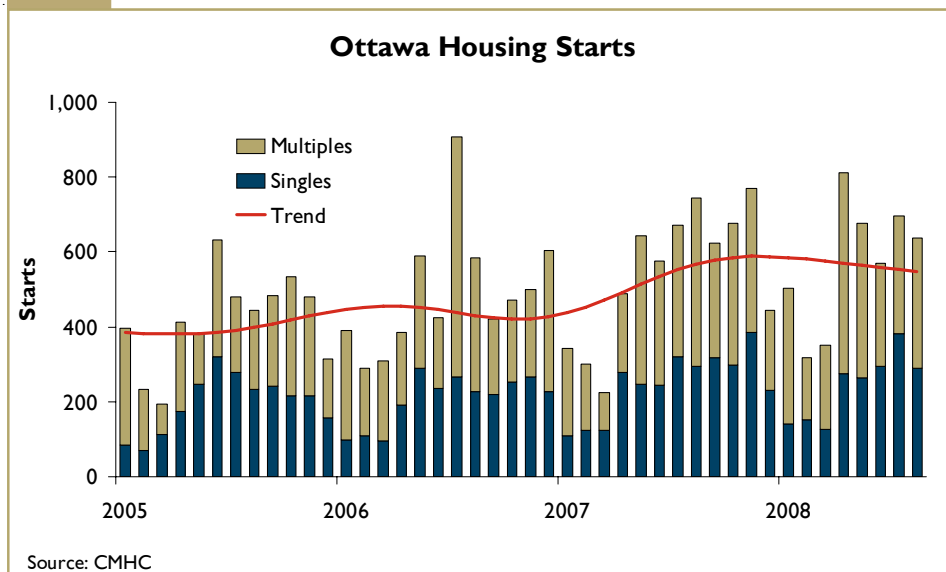
Ottawa's Townhome Starts Continue on a Healthy Increase in August

Total housing starts in the Ottawa metropolitan area experienced the first significant drop in August. Total new starts posted a 14 per cent decline from the same month last

year, down from 743 units in August 2007 to 639 units a year later. Year-to-date growth in starts has moderated to a still solid 14.3 per cent higher than in 2007.

While robust employment figures have maintained a vibrant market in Ottawa during 2008, both solid economic fundamentals and consumer confidence will continue to support healthy levels of new construction, albeit at a more moderate pace.

Figure 1



¹ Ontario part of Ottawa-Gatineau CMA

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As the summer season reaches its final lap, the townhome segment continues to be an invaluable contributor to Ottawa's new home market. This segment leads strongly both the month-over-month and year-to-date new starts growth with double-digit paces of 22.5 per cent and 28.2 per cent, respectively, from 2007. New starts of single-detached properties, while falling only slightly from last August, still represented 45 per cent of total activity in the Queen City.

Activity in August was largely dominated by Gloucester with 160 new starts, a full quarter of the total and up 22.1 per cent from last year, boosted by the construction of 89 new townhomes and 49 new single-

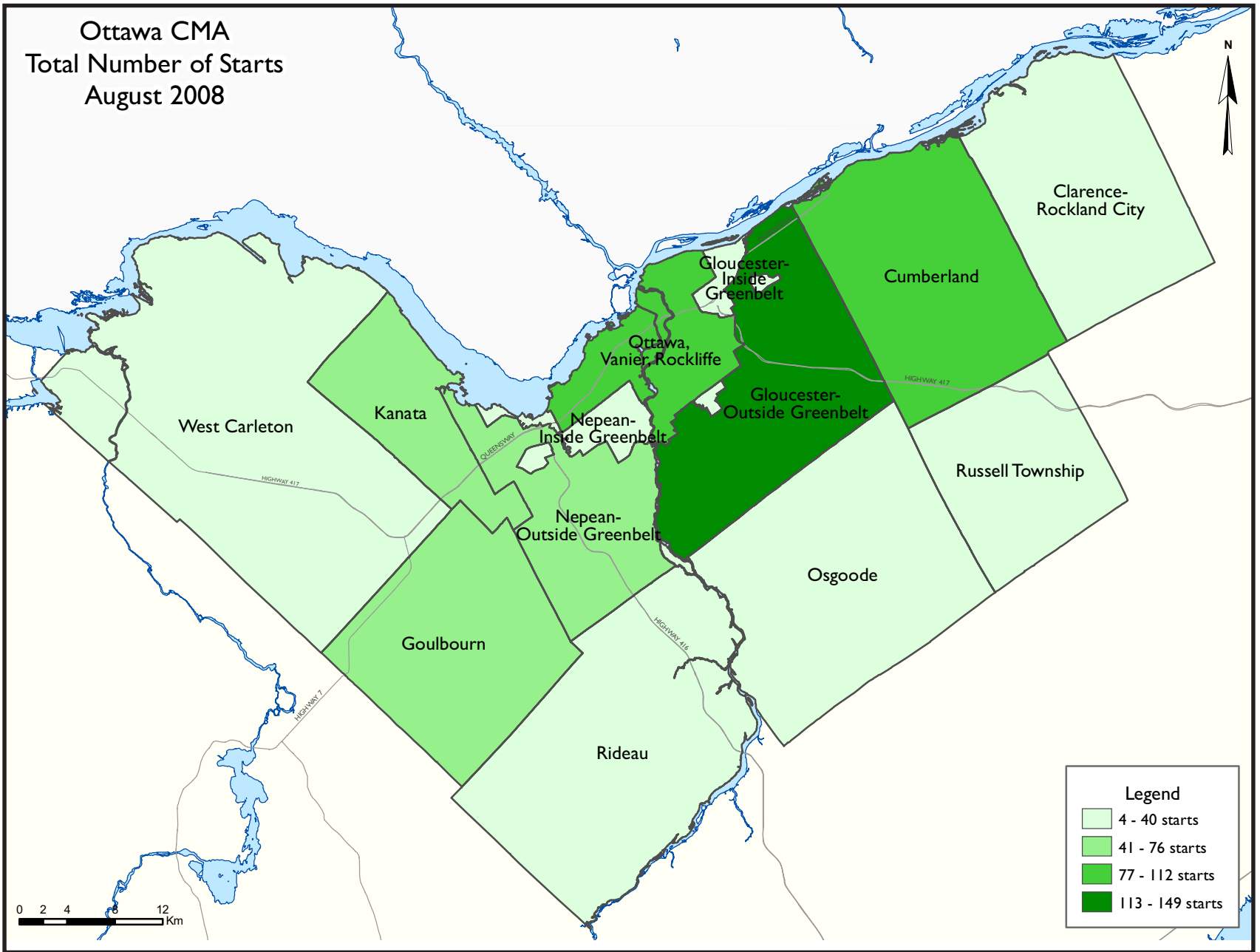
detached units. While no other region breached the triple-digit mark, the suburbs of West Carleton, Clarence-Rockland and Russell, successfully attracted new construction business strongly for the second month straight, adding 70 new properties and growing 55.6 per cent faster than last August. The other significant contributor was Kanata, which expanded 23 per cent faster than last year by building 75 new properties, of which 55 were townhomes. The Old City of Ottawa, while adding 60 new condominium apartments for a total of 83 new units, lagged once again, 57.2 per cent lower than a year ago.

Year-to-date activity remains, as in previous months, clearly dominated

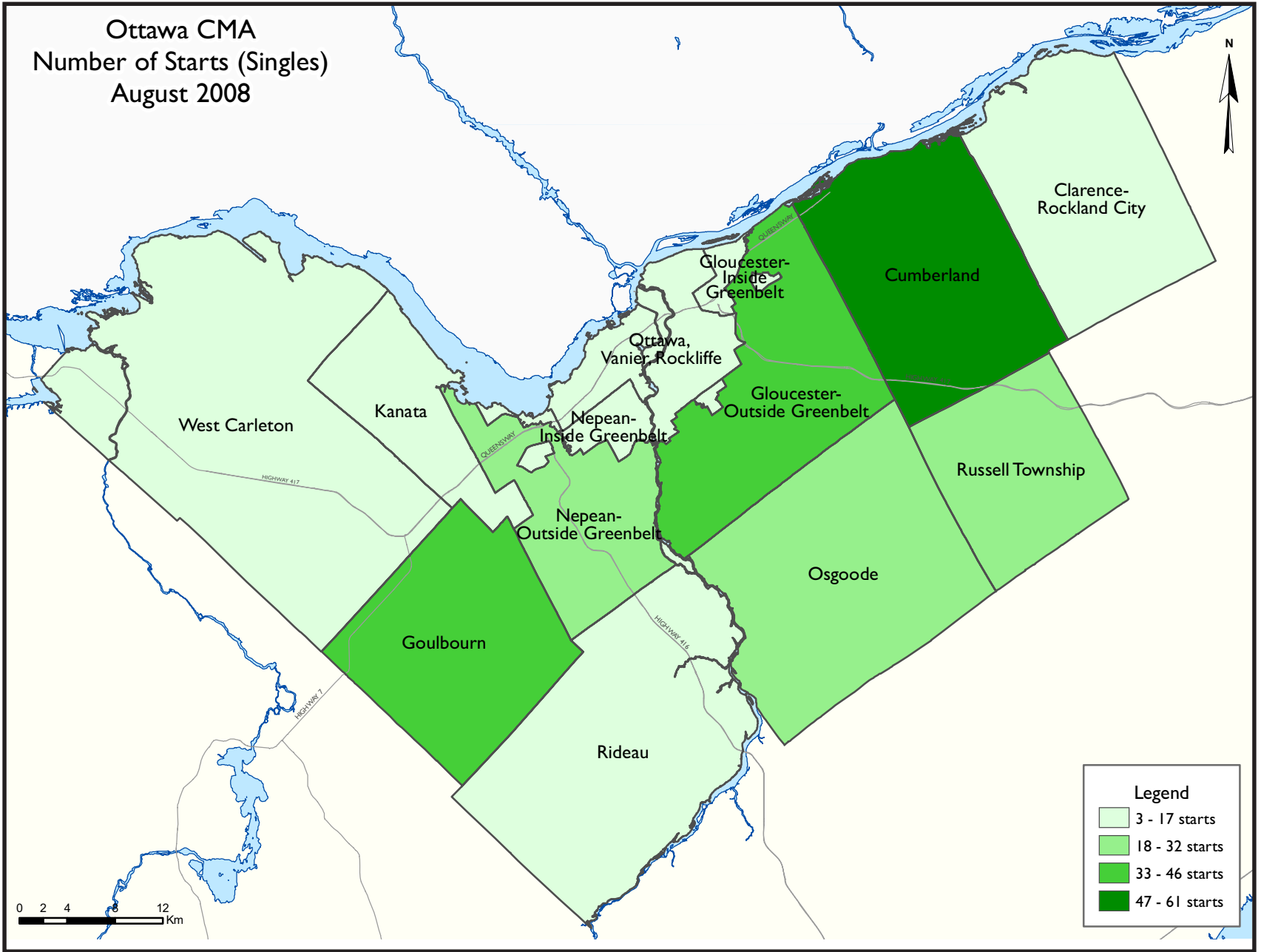
by Nepean with 953 new properties brought to the market, up by a steady 10.3 per cent from last year.

Cumberland and Kanata for their part continue their ascent in popularity among new homebuyers. These areas showed strength in both new single-detached and townhome construction, with 740 and 691 new total starts, growing 31 per cent and 82 per cent from 2007, respectively. Finally, for the second month in a row, the suburban areas of West Carleton, Clarence-Rockland, and Russell have nearly doubled their activity from last year, growing by 98.4 per cent for the fastest year-to-date pace as their lower prices continue attracting new homebuyers away from the city core.

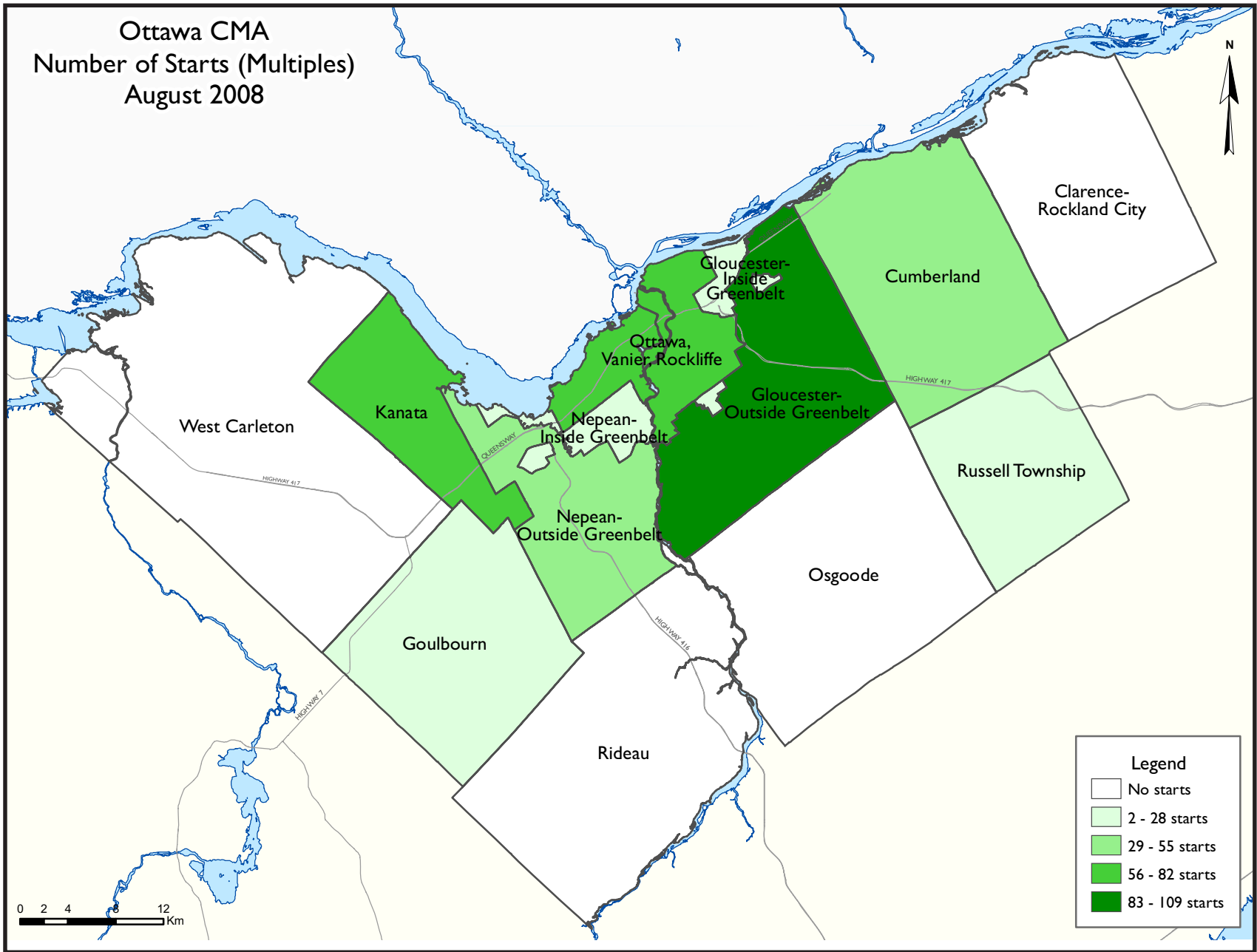
Ottawa CMA
 Total Number of Starts
 August 2008



Ottawa CMA
 Number of Starts (Singles)
 August 2008



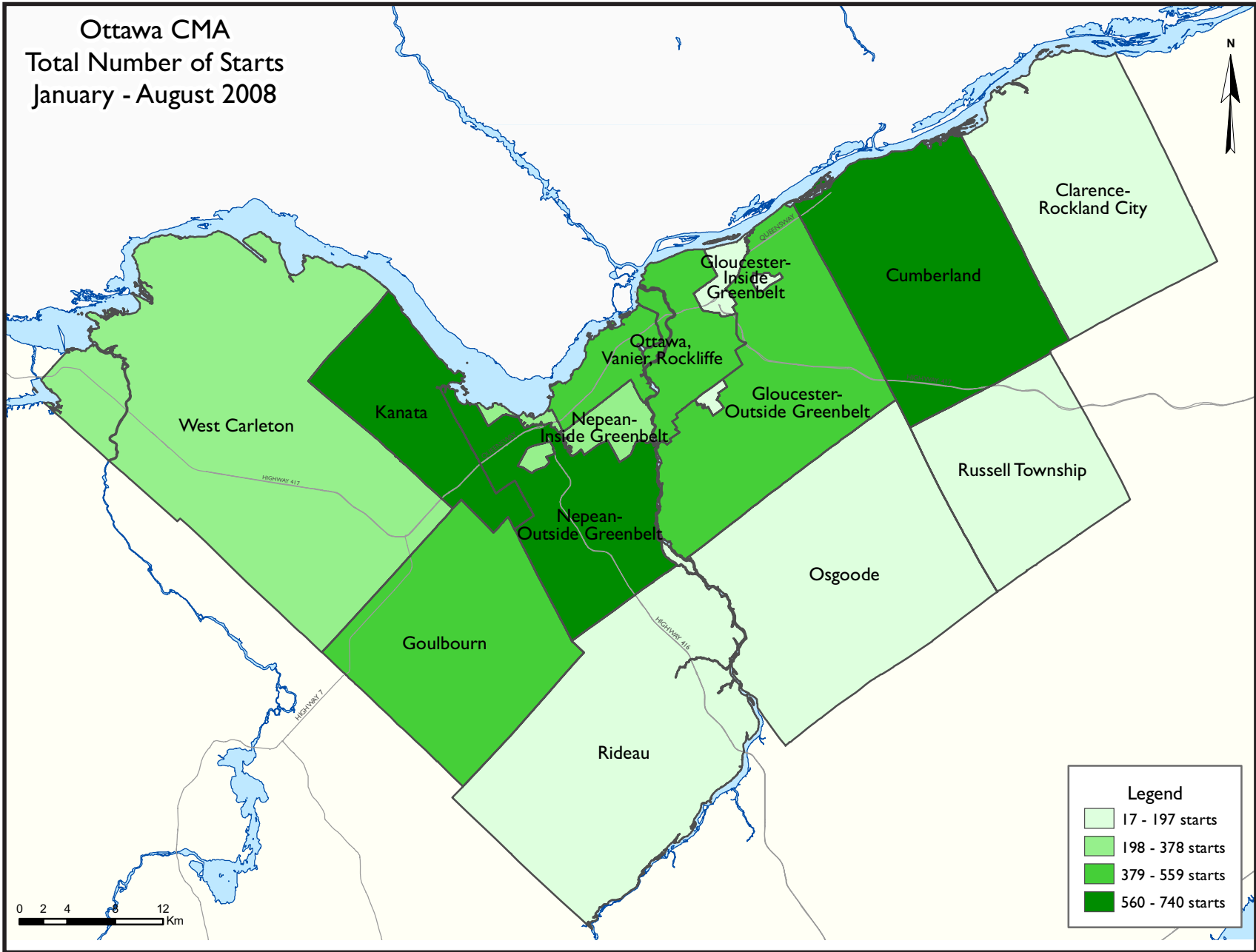
Ottawa CMA
 Number of Starts (Multiples)
 August 2008



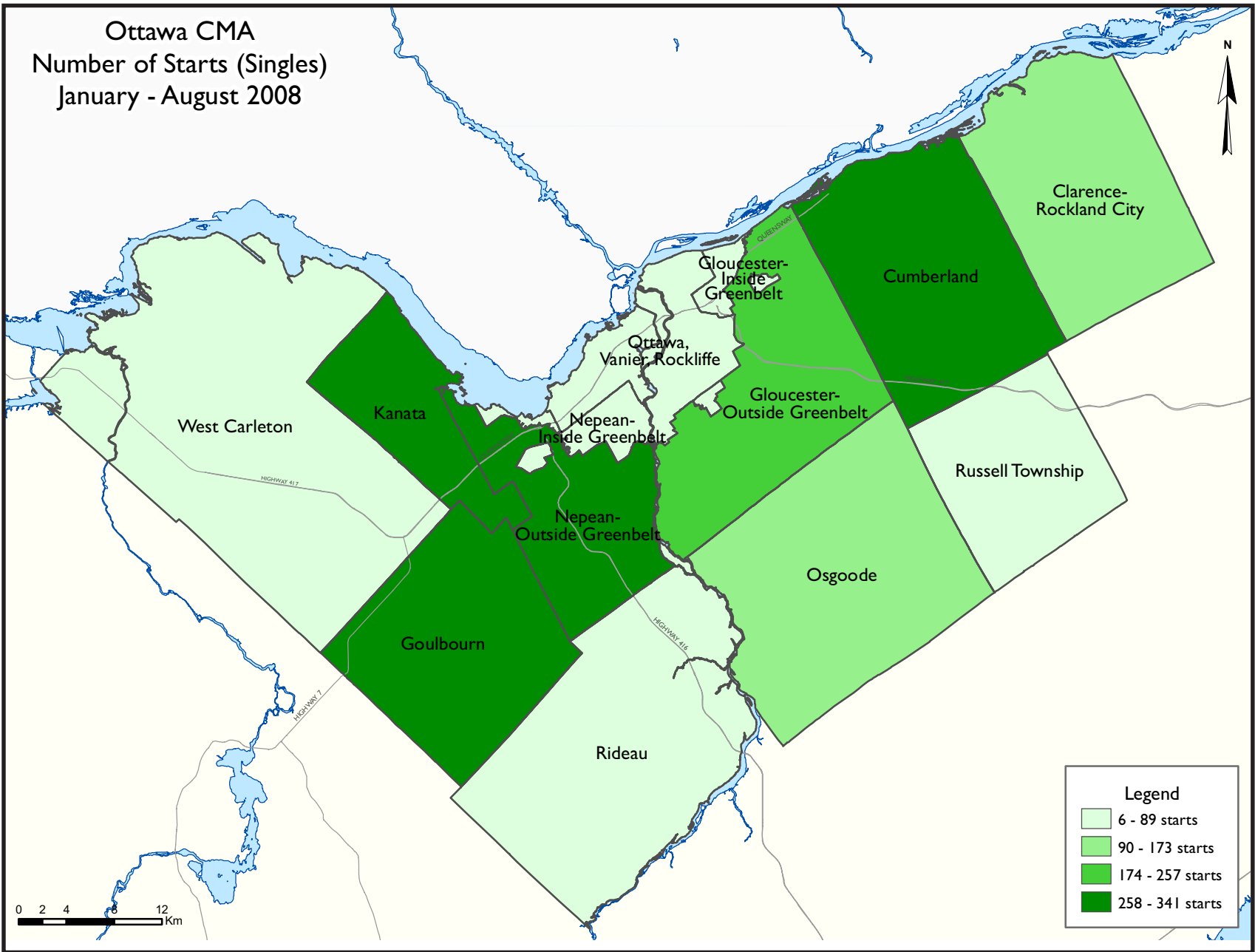
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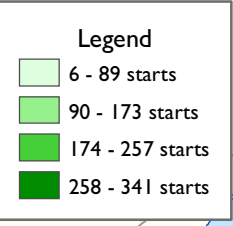
Ottawa CMA
 Total Number of Starts
 January - August 2008



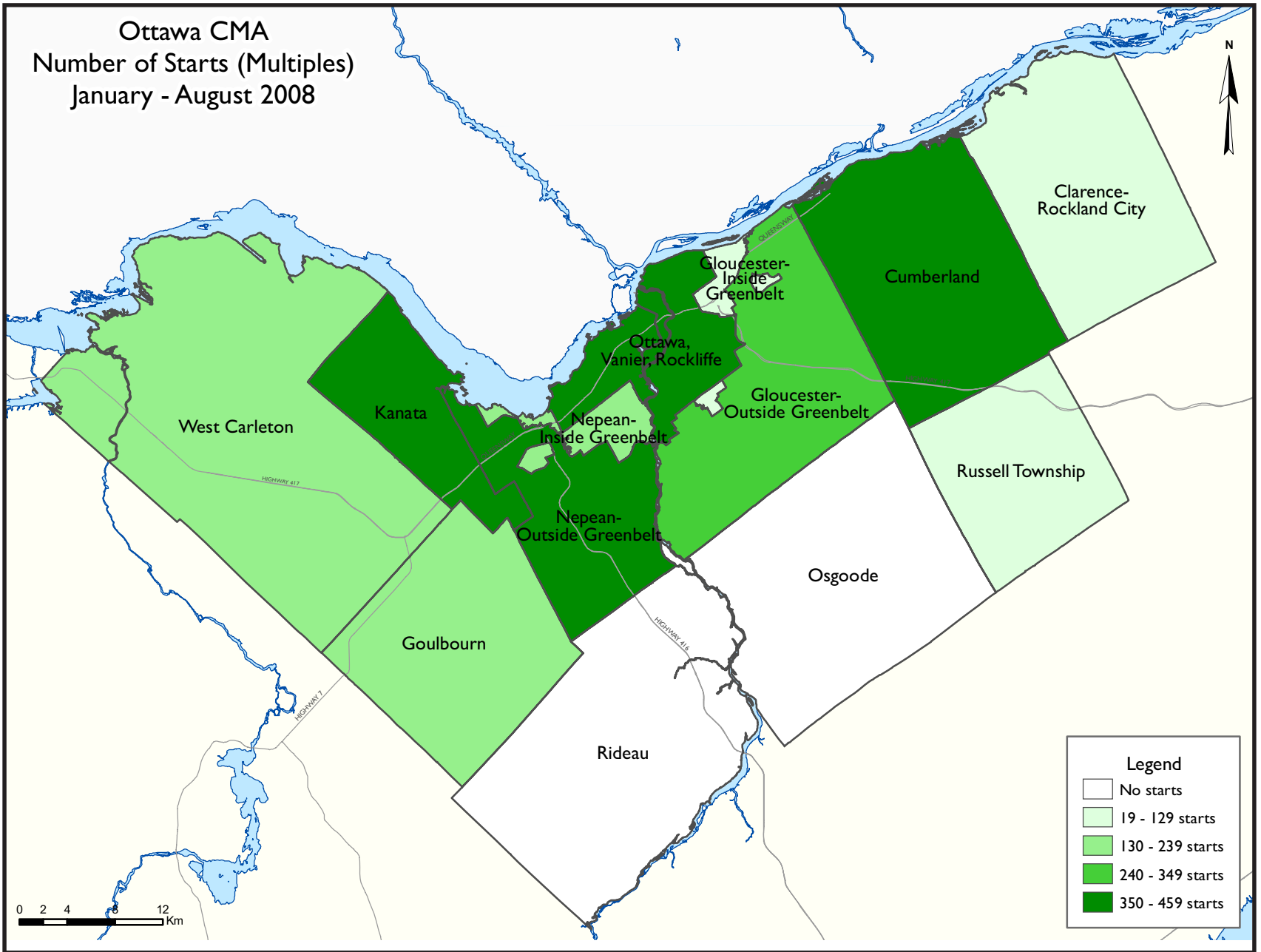
Ottawa CMA
 Number of Starts (Singles)
 January - August 2008



0 2 4 8 12 Km



Ottawa CMA
 Number of Starts (Multiples)
 January - August 2008



HOUSING NOW REPORT TABLES

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- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- 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)
August 2008**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
August 2008	288	14	196	0	0	132	0	9	639
August 2007	295	30	144	0	16	258	0	0	743
% Change	-2.4	-53.3	36.1	n/a	-100.0	-48.8	n/a	n/a	-14.0
Year-to-date 2008	1,922	122	1,468	0	10	901	0	142	4,565
Year-to-date 2007	1,743	166	1,070	0	83	778	0	153	3,993
% Change	10.3	-26.5	37.2	n/a	-88.0	15.8	n/a	-7.2	14.3
UNDER CONSTRUCTION									
August 2008	1,949	152	1,571	0	26	1,610	11	271	5,590
August 2007	1,593	142	1,005	0	88	1,460	39	117	4,444
% Change	22.3	7.0	56.3	n/a	-70.5	10.3	-71.8	131.6	25.8
COMPLETIONS									
August 2008	272	12	223	0	24	52	0	3	586
August 2007	273	15	122	0	0	12	6	36	464
% Change	-0.4	-20.0	82.8	n/a	n/a	**	-100.0	-91.7	26.3
Year-to-date 2008	1,809	150	1,094	0	65	755	20	81	3,974
Year-to-date 2007	1,516	211	877	0	34	988	46	59	3,731
% Change	19.3	-28.9	24.7	n/a	91.2	-23.6	-56.5	37.3	6.5
COMPLETED & NOT ABSORBED									
August 2008	30	4	74	0	1	160	2	14	285
August 2007	56	17	87	0	6	253	4	23	446
% Change	-46.4	-76.5	-14.9	n/a	-83.3	-36.8	-50.0	-39.1	-36.1
ABSORBED									
August 2008	269	10	224	0	27	65	1	3	599
August 2007	262	19	122	0	0	32	15	10	460
% Change	2.7	-47.4	83.6	n/a	n/a	103.1	-93.3	-70.0	30.2
Year-to-date 2008	1,819	163	1,117	0	70	820	7	9	4,005
Year-to-date 2007	1,541	218	854	0	40	814	45	56	3,568
% Change	18.0	-25.2	30.8	n/a	75.0	0.7	-84.4	-83.9	12.2

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

**Table I.1: Housing Activity Summary by Submarket
August 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									
August 2008	246	12	196	0	0	132	0	0	586
August 2007	266	30	144	0	16	258	0	0	714
Ottawa, Vanier, Rockcliffe									
August 2008	11	4	8	0	0	60	0	0	83
August 2007	12	8	0	0	0	174	0	0	194
Nepean inside greenbelt									
August 2008	3	0	0	0	0	16	0	0	19
August 2007	1	0	0	0	0	12	0	0	13
Nepean outside greenbelt									
August 2008	29	0	4	0	0	36	0	0	69
August 2007	74	0	6	0	0	0	0	0	80
Gloucester inside greenbelt									
August 2008	9	2	0	0	0	0	0	0	11
August 2007	5	0	34	0	0	48	0	0	87
Gloucester outside greenbelt									
August 2008	40	0	89	0	0	20	0	0	149
August 2007	30	10	4	0	0	0	0	0	44
Kanata									
August 2008	16	4	55	0	0	0	0	0	75
August 2007	34	0	27	0	0	0	0	0	61
Cumberland									
August 2008	61	0	34	0	0	0	0	0	95
August 2007	46	0	68	0	16	12	0	0	142
Goulbourn									
August 2008	37	2	6	0	0	0	0	0	45
August 2007	29	12	0	0	0	12	0	0	53
West Carleton									
August 2008	17	0	0	0	0	0	0	0	17
August 2007	11	0	5	0	0	0	0	0	16
Rideau									
August 2008	4	0	0	0	0	0	0	0	4
August 2007	8	0	0	0	0	0	0	0	8
Osgoode									
August 2008	19	0	0	0	0	0	0	0	19
August 2007	16	0	0	0	0	0	0	0	16
Clarence-Rockland City									
August 2008	13	0	0	0	0	0	0	0	13
August 2007	14	0	0	0	0	0	0	0	14
Russell Township									
August 2008	29	2	0	0	0	0	0	9	40
August 2007	15	0	0	0	0	0	0	0	15
Ottawa-Gatineau CMA (Ontario portion)									
August 2008	288	14	196	0	0	132	0	9	639
August 2007	295	30	144	0	16	258	0	0	743

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

**Table I.1: Housing Activity Summary by Submarket
August 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									
August 2008	1,816	148	1,554	0	26	1,568	11	250	5,373
August 2007	1,469	140	1,005	0	88	1,446	35	117	4,300
Ottawa, Vanier, Rockcliffe									
August 2008	85	52	75	0	0	918	3	117	1,250
August 2007	84	34	48	0	0	1,003	0	117	1,286
Nepean inside greenbelt									
August 2008	6	2	75	0	0	251	0	0	334
August 2007	11	16	36	0	12	101	0	0	176
Nepean outside greenbelt									
August 2008	303	4	327	0	0	84	0	0	718
August 2007	357	12	202	0	23	118	0	0	712
Gloucester inside greenbelt									
August 2008	32	8	71	0	0	10	0	0	121
August 2007	38	0	89	0	0	84	0	0	211
Gloucester outside greenbelt									
August 2008	197	4	188	0	10	72	8	0	479
August 2007	119	28	134	0	0	26	35	0	342
Kanata									
August 2008	329	14	248	0	0	0	0	133	724
August 2007	176	24	175	0	5	10	0	0	390
Cumberland									
August 2008	304	14	281	0	16	161	0	0	776
August 2007	222	8	182	0	48	44	0	0	504
Goulbourn									
August 2008	349	48	114	0	0	72	0	0	583
August 2007	271	18	134	0	0	60	0	0	483
West Carleton									
August 2008	88	0	175	0	0	0	0	0	263
August 2007	65	0	5	0	0	0	0	0	70
Rideau									
August 2008	25	0	0	0	0	0	0	0	25
August 2007	36	0	0	0	0	0	0	0	36
Osgoode									
August 2008	98	2	0	0	0	0	0	0	100
August 2007	90	0	0	0	0	0	0	0	90
Clarence-Rockland City									
August 2008	80	2	17	0	0	34	0	12	145
August 2007	65	2	0	0	0	0	4	0	71
Russell Township									
August 2008	53	2	0	0	0	8	0	9	72
August 2007	59	0	0	0	0	14	0	0	73
Ottawa-Gatineau CMA (Ontario portion)									
August 2008	1,949	152	1,571	0	26	1,610	11	271	5,590
August 2007	1,593	142	1,005	0	88	1,460	39	117	4,444

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

Table I.1: Housing Activity Summary by Submarket
August 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									
August 2008	245	12	223	0	24	52	0	0	556
August 2007	246	15	122	0	0	12	6	36	437
Ottawa, Vanier, Rockcliffe									
August 2008	4	4	17	0	0	16	0	0	41
August 2007	12	3	24	0	0	0	0	0	39
Nepean inside greenbelt									
August 2008	1	0	0	0	0	0	0	0	1
August 2007	1	2	0	0	0	0	0	0	3
Nepean outside greenbelt									
August 2008	58	4	62	0	0	12	0	0	136
August 2007	32	0	20	0	0	0	0	0	52
Gloucester inside greenbelt									
August 2008	7	0	22	0	0	0	0	0	29
August 2007	7	0	0	0	0	0	0	36	43
Gloucester outside greenbelt									
August 2008	26	0	8	0	0	0	0	0	34
August 2007	28	4	7	0	0	0	6	0	45
Kanata									
August 2008	40	0	30	0	0	0	0	0	70
August 2007	31	0	15	0	0	12	0	0	58
Cumberland									
August 2008	49	2	60	0	24	24	0	0	159
August 2007	63	0	37	0	0	0	0	0	100
Goulbourn									
August 2008	36	2	8	0	0	0	0	0	46
August 2007	46	6	19	0	0	0	0	0	71
West Carleton									
August 2008	11	0	16	0	0	0	0	0	27
August 2007	8	0	0	0	0	0	0	0	8
Rideau									
August 2008	3	0	0	0	0	0	0	0	3
August 2007	1	0	0	0	0	0	0	0	1
Osgoode									
August 2008	10	0	0	0	0	0	0	0	10
August 2007	17	0	0	0	0	0	0	0	17
Clarence-Rockland City									
August 2008	10	0	0	0	0	0	0	3	13
August 2007	8	0	0	0	0	0	0	0	8
Russell Township									
August 2008	17	0	0	0	0	0	0	0	17
August 2007	19	0	0	0	0	0	0	0	19
Ottawa-Gatineau CMA (Ontario portion)									
August 2008	272	12	223	0	24	52	0	3	586
August 2007	273	15	122	0	0	12	6	36	464

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

**Table I.1: Housing Activity Summary by Submarket
August 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									
August 2008	29	4	74	0	1	160	2	14	284
August 2007	52	17	87	0	6	253	4	23	442
Ottawa, Vanier, Rockcliffe									
August 2008	2	2	1	0	0	113	0	14	132
August 2007	4	7	7	0	0	183	0	23	224
Nepean inside greenbelt									
August 2008	0	0	2	0	0	20	0	0	22
August 2007	0	4	0	0	0	34	0	0	38
Nepean outside greenbelt									
August 2008	0	0	13	0	1	11	1	0	26
August 2007	2	4	20	0	2	20	1	0	49
Gloucester inside greenbelt									
August 2008	0	1	7	0	0	8	0	0	16
August 2007	2	0	0	0	0	10	0	0	12
Gloucester outside greenbelt									
August 2008	2	0	14	0	0	3	1	0	20
August 2007	4	0	17	0	0	0	3	0	24
Kanata									
August 2008	1	0	9	0	0	0	0	0	10
August 2007	6	1	13	0	4	5	0	0	29
Cumberland									
August 2008	4	0	16	0	0	1	0	0	21
August 2007	3	0	18	0	0	1	0	0	22
Goulbourn									
August 2008	3	1	11	0	0	4	0	0	19
August 2007	11	1	12	0	0	0	0	0	24
West Carleton									
August 2008	3	0	1	0	0	0	0	0	4
August 2007	2	0	0	0	0	0	0	0	2
Rideau									
August 2008	1	0	0	0	0	0	0	0	1
August 2007	5	0	0	0	0	0	0	0	5
Osgoode									
August 2008	13	0	0	0	0	0	0	0	13
August 2007	13	0	0	0	0	0	0	0	13
Clarence-Rockland City									
August 2008	0	0	0	0	0	0	0	0	0
August 2007	2	0	0	0	0	0	0	0	2
Russell Township									
August 2008	1	0	0	0	0	0	0	0	1
August 2007	2	0	0	0	0	0	0	0	2
Ottawa-Gatineau CMA (Ontario portion)									
August 2008	30	4	74	0	1	160	2	14	285
August 2007	56	17	87	0	6	253	4	23	446

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

**Table I.1: Housing Activity Summary by Submarket
August 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									
August 2008	242	10	224	0	27	65	1	0	569
August 2007	236	19	122	0	0	32	15	10	434
Ottawa, Vanier, Rockcliffe									
August 2008	5	3	20	0	0	19	0	0	47
August 2007	12	2	22	0	0	14	0	10	60
Nepean inside greenbelt									
August 2008	1	0	0	0	0	0	0	0	1
August 2007	1	2	0	0	0	0	0	0	3
Nepean outside greenbelt									
August 2008	58	4	67	0	0	21	0	0	150
August 2007	33	0	25	0	0	3	0	0	61
Gloucester inside greenbelt									
August 2008	7	0	19	0	0	0	0	0	26
August 2007	7	2	0	0	0	4	0	0	13
Gloucester outside greenbelt									
August 2008	26	0	8	0	0	0	1	0	35
August 2007	29	4	10	0	0	0	15	0	58
Kanata									
August 2008	40	0	31	0	0	0	0	0	71
August 2007	26	1	15	0	0	11	0	0	53
Cumberland									
August 2008	47	2	55	0	27	24	0	0	155
August 2007	62	0	32	0	0	0	0	0	94
Goulbourn									
August 2008	36	1	9	0	0	1	0	0	47
August 2007	43	8	18	0	0	0	0	0	69
West Carleton									
August 2008	10	0	15	0	0	0	0	0	25
August 2007	8	0	0	0	0	0	0	0	8
Rideau									
August 2008	3	0	0	0	0	0	0	0	3
August 2007	0	0	0	0	0	0	0	0	0
Osgoode									
August 2008	9	0	0	0	0	0	0	0	9
August 2007	15	0	0	0	0	0	0	0	15
Clarence-Rockland City									
August 2008	10	0	0	0	0	0	0	3	13
August 2007	8	0	0	0	0	0	0	0	8
Russell Township									
August 2008	17	0	0	0	0	0	0	0	17
August 2007	18	0	0	0	0	0	0	0	18
Ottawa-Gatineau CMA (Ontario portion)									
August 2008	269	10	224	0	27	65	1	3	599
August 2007	262	19	122	0	0	32	15	10	460

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
August 2008**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2008	Aug 2007	Aug 2008	Aug 2007	Aug 2008	Aug 2007	Aug 2008	Aug 2007	Aug 2008	Aug 2007	% Change
Ottawa City	246	266	12	30	196	160	132	258	586	714	-17.9
Ottawa, Vanier, Rockcliffe	11	12	4	8	8	0	60	174	83	194	-57.2
Nepean inside greenbelt	3	1	0	0	0	0	16	12	19	13	46.2
Nepean outside greenbelt	29	74	0	0	4	6	36	0	69	80	-13.8
Gloucester inside greenbelt	9	5	2	0	0	34	0	48	11	87	-87.4
Gloucester outside greenbelt	40	30	0	10	89	4	20	0	149	44	**
Kanata	16	34	4	0	55	27	0	0	75	61	23.0
Cumberland	61	46	0	0	34	84	0	12	95	142	-33.1
Goulbourn	37	29	2	12	6	0	0	12	45	53	-15.1
West Carleton	17	11	0	0	0	5	0	0	17	16	6.3
Rideau	4	8	0	0	0	0	0	0	4	8	-50.0
Osgoode	19	16	0	0	0	0	0	0	19	16	18.8
Clarence-Rockland City	13	14	0	0	0	0	0	0	13	14	-7.1
Russell Township	29	15	2	0	0	0	9	0	40	15	166.7
Ottawa-Gatineau CMA (Ontario Portion)	288	295	14	30	196	160	141	258	639	743	-14.0

**Table 2.1: Starts by Submarket and by Dwelling Type
January - August 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	1,766	1,580	120	162	1,445	1,133	1,008	937	4,339	3,812	13.8
Ottawa, Vanier, Rockcliffe	58	78	44	32	49	45	366	518	517	673	-23.2
Nepean inside greenbelt	6	7	2	18	64	48	160	101	232	174	33.3
Nepean outside greenbelt	279	348	4	12	356	236	82	94	721	690	4.5
Gloucester inside greenbelt	35	54	6	0	53	90	0	120	94	264	-64.4
Gloucester outside greenbelt	208	171	6	46	156	134	82	0	452	351	28.8
Kanata	315	178	8	22	235	179	133	0	691	379	82.3
Cumberland	330	251	4	8	261	262	145	44	740	565	31.0
Goulbourn	341	294	46	24	100	134	36	60	523	512	2.1
West Carleton	81	57	0	0	171	5	4	0	256	62	**
Rideau	17	33	0	0	0	0	0	0	17	33	-48.5
Osgoode	96	109	0	0	0	0	0	0	96	109	-11.9
Clarence-Rockland City	93	86	0	2	17	0	34	0	144	88	63.6
Russell Township	63	77	2	2	0	0	17	14	82	93	-11.8
Ottawa-Gatineau CMA (Ontario Portion)	1,922	1,743	122	166	1,462	1,133	1,059	951	4,565	3,993	14.3

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Aug 2008	Aug 2007	Aug 2008	Aug 2007	Aug 2008	Aug 2007	Aug 2008	Aug 2007
Ottawa City	196	160	0	0	132	258	0	0
Ottawa, Vanier, Rockcliffe	8	0	0	0	60	174	0	0
Nepean inside greenbelt	0	0	0	0	16	12	0	0
Nepean outside greenbelt	4	6	0	0	36	0	0	0
Gloucester inside greenbelt	0	34	0	0	0	48	0	0
Gloucester outside greenbelt	89	4	0	0	20	0	0	0
Kanata	55	27	0	0	0	0	0	0
Cumberland	34	84	0	0	0	12	0	0
Goulbourn	6	0	0	0	0	12	0	0
West Carleton	0	5	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	9	0
Ottawa-Gatineau CMA (Ontario Portion)	196	160	0	0	132	258	9	0

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - August 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	1,445	1,133	0	0	875	784	133	153
Ottawa, Vanier, Rockcliffe	49	45	0	0	366	401	0	117
Nepean inside greenbelt	64	48	0	0	160	101	0	0
Nepean outside greenbelt	356	236	0	0	82	94	0	0
Gloucester inside greenbelt	53	90	0	0	0	84	0	36
Gloucester outside greenbelt	156	134	0	0	82	0	0	0
Kanata	235	179	0	0	0	0	133	0
Cumberland	261	262	0	0	145	44	0	0
Goulbourn	100	134	0	0	36	60	0	0
West Carleton	171	5	0	0	4	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	17	0	0	0	34	0	0	0
Russell Township	0	0	0	0	8	14	9	0
Ottawa-Gatineau CMA (Ontario Portion)	1,462	1,133	0	0	917	798	142	153

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	Aug 2008	Aug 2007	Aug 2008	Aug 2007	Aug 2008	Aug 2007	Aug 2008	Aug 2007
Ottawa City	454	440	132	274	0	0	586	714
Ottawa, Vanier, Rockcliffe	23	20	60	174	0	0	83	194
Nepean inside greenbelt	3	1	16	12	0	0	19	13
Nepean outside greenbelt	33	80	36	0	0	0	69	80
Gloucester inside greenbelt	11	39	0	48	0	0	11	87
Gloucester outside greenbelt	129	44	20	0	0	0	149	44
Kanata	75	61	0	0	0	0	75	61
Cumberland	95	114	0	28	0	0	95	142
Goulbourn	45	41	0	12	0	0	45	53
West Carleton	17	16	0	0	0	0	17	16
Rideau	4	8	0	0	0	0	4	8
Osgoode	19	16	0	0	0	0	19	16
Clarence-Rockland City	13	14	0	0	0	0	13	14
Russell Township	31	15	0	0	9	0	40	15
Ottawa-Gatineau CMA (Ontario Portion)	498	469	132	274	9	0	639	743

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Ottawa City	3,337	2,812	869	847	133	153	4,339	3,812
Ottawa, Vanier, Rockcliffe	159	155	358	401	0	117	517	673
Nepean inside greenbelt	72	81	160	93	0	0	232	174
Nepean outside greenbelt	633	573	88	117	0	0	721	690
Gloucester inside greenbelt	94	144	0	84	0	36	94	264
Gloucester outside greenbelt	370	351	82	0	0	0	452	351
Kanata	558	379	0	0	133	0	691	379
Cumberland	595	473	145	92	0	0	740	565
Goulbourn	487	452	36	60	0	0	523	512
West Carleton	256	62	0	0	0	0	256	62
Rideau	17	33	0	0	0	0	17	33
Osgoode	96	109	0	0	0	0	96	109
Clarence-Rockland City	110	88	34	0	0	0	144	88
Russell Township	65	79	8	14	9	0	82	93
Ottawa-Gatineau CMA (Ontario Portion)	3,512	2,979	911	861	142	153	4,565	3,993

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total*		
	Aug 2008	Aug 2007	Aug 2008	Aug 2007	Aug 2008	Aug 2007	Aug 2008	Aug 2007	Aug 2008	Aug 2007	% Change
Ottawa City	245	246	12	15	247	128	52	48	556	437	27.2
Ottawa, Vanier, Rockcliffe	4	12	4	3	17	24	16	0	41	39	5.1
Nepean inside greenbelt	1	1	0	2	0	0	0	0	1	3	-66.7
Nepean outside greenbelt	58	32	4	0	62	20	12	0	136	52	161.5
Gloucester inside greenbelt	7	7	0	0	22	0	0	36	29	43	-32.6
Gloucester outside greenbelt	26	28	0	4	8	13	0	0	34	45	-24.4
Kanata	40	31	0	0	30	15	0	12	70	58	20.7
Cumberland	49	63	2	0	84	37	24	0	159	100	59.0
Goulbourn	36	46	2	6	8	19	0	0	46	71	-35.2
West Carleton	11	8	0	0	16	0	0	0	27	8	**
Rideau	3	1	0	0	0	0	0	0	3	1	200.0
Osgoode	10	17	0	0	0	0	0	0	10	17	-41.2
Clarence-Rockland City	10	8	0	0	0	0	3	0	13	8	62.5
Russell Township	17	19	0	0	0	0	0	0	17	19	-10.5
Ottawa-Gatineau CMA (Ontario Portion)	272	273	12	15	247	128	55	48	586	464	26.3

**Table 3.1: Completions by Submarket and by Dwelling Type
January - August 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	1,678	1,388	156	215	1,171	947	819	1,048	3,824	3,598	6.3
Ottawa, Vanier, Rockcliffe	62	80	44	43	45	90	587	586	738	799	-7.6
Nepean inside greenbelt	9	7	6	24	70	0	8	0	93	31	200.0
Nepean outside greenbelt	363	309	8	4	222	228	84	152	677	693	-2.3
Gloucester inside greenbelt	44	42	8	14	127	27	56	184	235	267	-12.0
Gloucester outside greenbelt	181	172	22	66	76	101	0	0	279	339	-17.7
Kanata	210	140	26	24	219	206	0	42	455	412	10.4
Cumberland	281	238	14	2	284	207	24	84	603	531	13.6
Goulbourn	343	220	28	38	112	88	60	0	543	346	56.9
West Carleton	60	57	0	0	16	0	0	0	76	57	33.3
Rideau	26	22	0	0	0	0	0	0	26	22	18.2
Osgoode	99	101	0	0	0	0	0	0	99	101	-2.0
Clarence-Rockland City	75	82	2	0	0	0	3	1	80	83	-3.6
Russell Township	56	46	0	4	0	0	14	0	70	50	40.0
Ottawa-Gatineau CMA (Ontario Portion)	1,809	1,516	158	219	1,171	947	836	1,049	3,974	3,731	6.5

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Aug 2008	Aug 2007	Aug 2008	Aug 2007	Aug 2008	Aug 2007	Aug 2008	Aug 2007
Ottawa City	247	122	0	6	52	12	0	36
Ottawa, Vanier, Rockcliffe	17	24	0	0	16	0	0	0
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	62	20	0	0	12	0	0	0
Gloucester inside greenbelt	22	0	0	0	0	0	0	36
Gloucester outside greenbelt	8	7	0	6	0	0	0	0
Kanata	30	15	0	0	0	12	0	0
Cumberland	84	37	0	0	24	0	0	0
Goulbourn	8	19	0	0	0	0	0	0
West Carleton	16	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	3	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	247	122	0	6	52	12	3	36

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - August 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	1,157	907	14	40	741	989	78	59
Ottawa, Vanier, Rockcliffe	45	84	0	6	557	583	30	3
Nepean inside greenbelt	70	0	0	0	8	0	0	0
Nepean outside greenbelt	222	228	0	0	84	152	0	0
Gloucester inside greenbelt	113	27	14	0	8	128	48	56
Gloucester outside greenbelt	76	67	0	34	0	0	0	0
Kanata	219	206	0	0	0	42	0	0
Cumberland	284	207	0	0	24	84	0	0
Goulbourn	112	88	0	0	60	0	0	0
West Carleton	16	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	3	0
Russell Township	0	0	0	0	14	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	1,157	907	14	40	755	990	81	59

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	Aug 2008	Aug 2007	Aug 2008	Aug 2007	Aug 2008	Aug 2007	Aug 2008	Aug 2007
Ottawa City	480	383	76	12	0	42	556	437
Ottawa, Vanier, Rockcliffe	25	39	16	0	0	0	41	39
Nepean inside greenbelt	1	3	0	0	0	0	1	3
Nepean outside greenbelt	124	52	12	0	0	0	136	52
Gloucester inside greenbelt	29	7	0	0	0	36	29	43
Gloucester outside greenbelt	34	39	0	0	0	6	34	45
Kanata	70	46	0	12	0	0	70	58
Cumberland	111	100	48	0	0	0	159	100
Goulbourn	46	71	0	0	0	0	46	71
West Carleton	27	8	0	0	0	0	27	8
Rideau	3	1	0	0	0	0	3	1
Osgoode	10	17	0	0	0	0	10	17
Clarence-Rockland City	10	8	0	0	3	0	13	8
Russell Township	17	19	0	0	0	0	17	19
Ottawa-Gatineau CMA (Ontario Portion)	507	410	76	12	3	42	586	464

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Ottawa City	2,922	2,475	806	1,022	96	101	3,824	3,598
Ottawa, Vanier, Rockcliffe	147	206	557	582	34	11	738	799
Nepean inside greenbelt	73	31	20	0	0	0	93	31
Nepean outside greenbelt	590	541	87	152	0	0	677	693
Gloucester inside greenbelt	165	83	8	128	62	56	235	267
Gloucester outside greenbelt	279	305	0	0	0	34	279	339
Kanata	453	352	2	60	0	0	455	412
Cumberland	531	431	72	100	0	0	603	531
Goulbourn	483	346	60	0	0	0	543	346
West Carleton	76	57	0	0	0	0	76	57
Rideau	26	22	0	0	0	0	26	22
Osgoode	99	101	0	0	0	0	99	101
Clarence-Rockland City	75	83	0	0	5	0	80	83
Russell Township	56	46	14	0	0	4	70	50
Ottawa-Gatineau CMA (Ontario Portion)	3,053	2,604	820	1,022	101	105	3,974	3,731

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range
August 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													
August 2008	1	0.4	30	12.4	87	36.0	77	31.8	47	19.4	242	402,270	445,259
August 2007	4	1.7	26	11.0	112	47.5	73	30.9	21	8.9	236	376,950	392,015
Year-to-date 2008	16	0.9	268	15.9	750	44.5	394	23.4	257	15.3	1,685	369,500	412,201
Year-to-date 2007	22	1.6	158	11.2	665	47.2	403	28.6	162	11.5	1,410	374,900	407,140
Ottawa, Vanier, Rockcliffe													
August 2008	1	20.0	0	0.0	0	0.0	0	0.0	4	80.0	5	--	--
August 2007	0	0.0	0	0.0	6	50.0	1	8.3	5	41.7	12	398,900	546,350
Year-to-date 2008	1	1.6	1	1.6	2	3.3	8	13.1	49	80.3	61	686,500	776,246
Year-to-date 2007	1	1.1	2	2.3	20	23.0	20	23.0	44	50.6	87	518,900	548,663
Nepean inside greenbelt													
August 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
August 2007	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2008	0	0.0	0	0.0	1	11.1	3	33.3	5	55.6	9	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	4	57.1	3	42.9	7	--	--
Nepean outside greenbelt													
August 2008	0	0.0	1	1.7	22	37.9	26	44.8	9	15.5	58	408,845	457,783
August 2007	0	0.0	1	3.0	11	33.3	21	63.6	0	0.0	33	413,200	401,235
Year-to-date 2008	0	0.0	30	8.2	173	47.0	121	32.9	44	12.0	368	386,900	416,332
Year-to-date 2007	0	0.0	38	11.9	147	46.2	113	35.5	20	6.3	318	381,900	392,685
Gloucester inside greenbelt													
August 2008	0	0.0	0	0.0	5	71.4	1	14.3	1	14.3	7	--	--
August 2007	0	0.0	0	0.0	4	57.1	3	42.9	0	0.0	7	--	--
Year-to-date 2008	0	0.0	1	2.2	32	71.1	9	20.0	3	6.7	45	370,600	426,836
Year-to-date 2007	0	0.0	1	2.4	19	46.3	16	39.0	5	12.2	41	402,400	457,778
Gloucester outside greenbelt													
August 2008	0	0.0	0	0.0	5	19.2	14	53.8	7	26.9	26	444,750	474,842
August 2007	0	0.0	0	0.0	13	44.8	16	55.2	0	0.0	29	403,910	390,342
Year-to-date 2008	1	0.6	4	2.2	84	46.4	76	42.0	16	8.8	181	400,000	412,911
Year-to-date 2007	1	0.6	7	3.9	84	46.7	85	47.2	3	1.7	180	396,445	394,464
Kanata													
August 2008	0	0.0	3	7.5	9	22.5	18	45.0	10	25.0	40	441,400	459,323
August 2007	0	0.0	4	15.4	16	61.5	3	11.5	3	11.5	26	348,900	375,250
Year-to-date 2008	0	0.0	30	14.1	90	42.3	60	28.2	33	15.5	213	379,900	411,337
Year-to-date 2007	0	0.0	12	8.6	81	57.9	30	21.4	17	12.1	140	355,650	402,204
Cumberland													
August 2008	0	0.0	14	29.8	22	46.8	8	17.0	3	6.4	47	349,900	355,587
August 2007	2	3.2	13	21.0	37	59.7	8	12.9	2	3.2	62	314,700	338,902
Year-to-date 2008	2	0.7	78	27.3	156	54.5	44	15.4	6	2.1	286	330,400	343,008
Year-to-date 2007	10	4.1	51	21.1	150	62.0	24	9.9	7	2.9	242	321,450	337,159
Goulbourn													
August 2008	0	0.0	9	25.0	17	47.2	8	22.2	2	5.6	36	351,900	371,383
August 2007	0	0.0	7	16.3	21	48.8	12	27.9	3	7.0	43	369,900	373,840
Year-to-date 2008	7	2.0	112	32.7	163	47.7	40	11.7	20	5.8	342	319,400	351,629
Year-to-date 2007	0	0.0	37	16.9	124	56.6	44	20.1	14	6.4	219	348,900	371,187

Source: CMHC (Market Absorption Survey)

**Table 4: Absorbed Single-Detached Units by Price Range
August 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													
August 2008	0	0.0	1	10.0	5	50.0	2	20.0	2	20.0	10	340,000	424,380
August 2007	0	0.0	0	0.0	0	0.0	3	37.5	5	62.5	8	--	--
Year-to-date 2008	2	3.4	4	6.9	16	27.6	13	22.4	23	39.7	58	478,450	479,372
Year-to-date 2007	2	3.5	1	1.8	10	17.5	24	42.1	20	35.1	57	475,000	514,479
Rideau													
August 2008	0	0.0	1	33.3	2	66.7	0	0.0	0	0.0	3	--	--
August 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	0.0	3	11.5	14	53.8	4	15.4	5	19.2	26	342,500	426,519
Year-to-date 2007	0	0.0	4	18.2	8	36.4	3	13.6	7	31.8	22	347,900	501,359
Osgoode													
August 2008	0	0.0	1	11.1	0	0.0	0	0.0	8	88.9	9	--	--
August 2007	2	13.3	1	6.7	4	26.7	6	40.0	2	13.3	15	400,000	391,227
Year-to-date 2008	3	3.1	5	5.2	19	19.8	16	16.7	53	55.2	96	525,000	511,176
Year-to-date 2007	8	8.2	5	5.2	22	22.7	40	41.2	22	22.7	97	426,000	489,512
Clarence-Rockland City													
August 2008	3	30.0	2	20.0	3	30.0	2	20.0	0	0.0	10	312,000	319,760
August 2007	3	37.5	3	37.5	2	25.0	0	0.0	0	0.0	8	--	--
Year-to-date 2008	23	30.7	29	38.7	21	28.0	2	2.7	0	0.0	75	264,900	282,645
Year-to-date 2007	29	36.3	39	48.8	10	12.5	1	1.3	1	1.3	80	262,900	273,053
Russell Township													
August 2008	1	5.9	5	29.4	7	41.2	4	23.5	0	0.0	17	349,500	339,824
August 2007	2	11.1	9	50.0	7	38.9	0	0.0	0	0.0	18	296,900	294,436
Year-to-date 2008	5	8.5	18	30.5	30	50.8	5	8.5	1	1.7	59	311,900	324,924
Year-to-date 2007	4	7.8	20	39.2	24	47.1	3	5.9	0	0.0	51	308,400	307,897
Ottawa-Gatineau CMA (Ontario portion)													
August 2008	5	1.9	37	13.8	97	36.1	83	30.9	47	17.5	269	389,900	433,930
August 2007	9	3.4	38	14.5	121	46.2	73	27.9	21	8.0	262	354,900	381,605
Year-to-date 2008	44	2.4	315	17.3	801	44.0	401	22.0	258	14.2	1,819	364,900	404,028
Year-to-date 2007	55	3.6	217	14.1	699	45.4	407	26.4	163	10.6	1,541	367,280	396,895

Source: CMHC (Market Absorption Survey)

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

Submarket	Aug 2008	Aug 2007	% Change	YTD 2008	YTD 2007	% Change
Ottawa City	445,259	392,015	13.6	412,201	407,140	1.2
Ottawa, Vanier, Rockcliffe	--	546,350	n/a	776,246	548,663	41.5
Nepean inside greenbelt	--	--	n/a	--	--	n/a
Nepean outside greenbelt	457,783	401,235	14.1	416,332	392,685	6.0
Gloucester inside greenbelt	--	--	n/a	426,836	457,778	-6.8
Gloucester outside greenbelt	474,842	390,342	21.6	412,911	394,464	4.7
Kanata	459,323	375,250	22.4	411,337	402,204	2.3
Cumberland	355,587	338,902	4.9	343,008	337,159	1.7
Goulbourn	371,383	373,840	-0.7	351,629	371,187	-5.3
West Carleton	424,380	--	n/a	479,372	514,479	-6.8
Rideau	--	--	n/a	426,519	501,359	-14.9
Osgoode	--	391,227	n/a	511,176	489,512	4.4
Clarence-Rockland City	319,760	--	n/a	282,645	273,053	3.5
Russell Township	339,824	294,436	15.4	324,924	307,897	5.5
Ottawa-Gatineau CMA (Ontario Portion)	433,930	381,605	13.7	404,028	396,895	1.8

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Ottawa-Gatineau CMA (Ontario Portion)
August 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	1,126	1,628	1,821	61.8	285,736	9.5	281,913
	February	1,001	-4.3	1,129	1,842	1,814	62.2	283,199	6.9	287,716
	March	1,099	-16.6	1,132	1,969	1,838	61.6	288,152	4.9	286,462
	April	1,580	0.7	1,180	2,776	1,977	59.7	295,909	6.7	285,950
	May	1,913	2.5	1,325	2,971	2,170	61.1	296,580	7.3	292,162
	June	1,710	2.6	1,248	2,482	2,068	60.3	298,336	6.8	292,012
	July	1,408	-4.0	1,209	2,136	2,053	58.9	295,134	9.4	290,641
	August	1,203	-9.6	1,193	1,948	2,049	58.2	282,792	5.6	289,346
	September									
	October									
	November									
	December									
	Q2 2007	5,102	6.8		7,158			277,647	6.3	
	Q2 2008	5,203	2.0		8,229			296,953	7.0	
	YTD 2007	11,037	7.3		17,140			272,667	5.8	
	YTD 2008	10,578	-4.2		17,752			292,181	7.2	

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¹Source: CREA

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

Table 6: Economic Indicators
August 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	164.2	110.4	497	4.4	72.8	933
	February	718	7.25	7.29	166.3	111.0	494	4.6	72.5	930
	March	712	7.15	7.19	166.3	111.3	493	4.6	72.3	924
	April	700	6.95	6.99	166.4	112.1	491	4.9	72.1	927
	May	679	6.15	6.65	167.2	113.4	491	5.0	72.0	933
	June	710	6.95	7.15	168.7	114.0	494	5.4	72.8	942
	July	710	6.95	7.15	168.7	115.0	498	5.1	73.1	943
	August	691	6.65	6.85		114.8	502	5.2	73.6	946
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

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

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

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

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

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

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

Market Absorption Survey Methodology

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

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

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

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

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

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

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

DWELLING TYPES:

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

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

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

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

INTENDED MARKET:

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

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

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

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

GEOGRAPHICAL TERMS:

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

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

All data presented in this publication is based on Statistics Canada’s 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada’s 2001 Census area definitions.

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