HOUSING MARKET INFORMATION

HOUSING NOW

Ontario Region

Canada Mortgage and Housing Corporation

Date Released: Third Quarter 2008

New Home Market

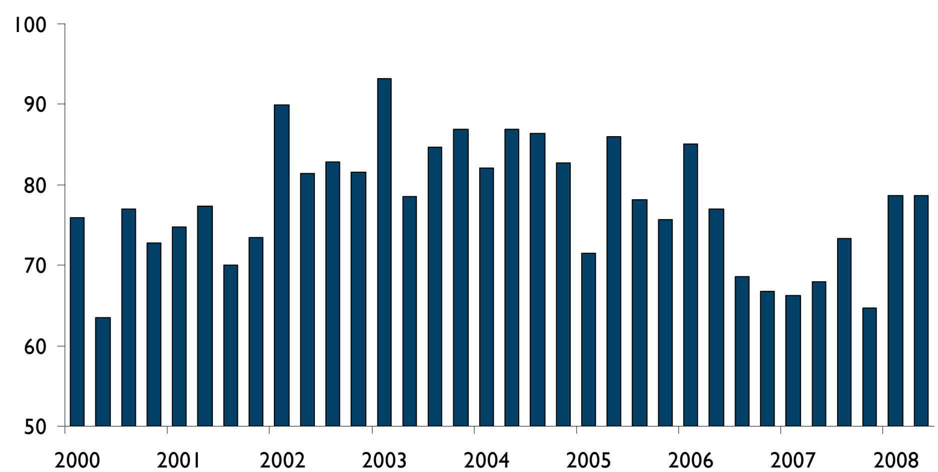
Ontario Home Starts Remain Elevated

Ontario new home construction remained on par with activity in the first quarter of 2008. Ontario seasonally adjusted all area starts remained unchanged in the second quarter registering 78,600 unit starts. After peaking during the 2003-04 period, the longer term trend for Ontario housing starts has been one of high starts levels gradually edging lower. However, Ontario construction activity to date has bucked its long term downtrend thanks to a surge in apartment starts. Meanwhile, single-detached home starts moderated for a fourth consecutive quarter.

The key story in the second quarter continued to be the elevated volume

Figure 1

Ontario Housing Starts, 000s SA



Source: CMHC

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Canada

CMHC SCHL
HOME TO CANADIANS

of construction for the least expensive town home and apartment segment of the market. Rising home prices in recent years have encouraged price sensitive first time buyers to increase their demand for modestly priced housing. Furthermore, strong economic fundamentals along with a rising Canadian dollar encouraged international investor interest in Canadian residential real estate. Builders have responded by launching more apartment projects into the market place and this translated into stronger sales. Ontario's new construction market continues to feel the tailwinds of booming condominium sales registered in recent years. With the industry running at capacity, increasing apartment completions in recent quarters helped free up resources in the high rise sector-enabling the industry to break ground on new apartment projects.

Construction of more expensive single and semi detached dwellings continued to moderate through to the second quarter of 2008. Ontario big ticket purchases have softened as employment and income growth in higher paying employment sectors moderates, dampening demand for more expensive housing. While more home financing options have helped temper the rising cost of single-detached homes, a slowing provincial economy will continue to weigh on demand for more expensive housing.

A closer look at Ontario's Census Metropolitan Areas (CMAs) shows that nearly 75 per cent of urban centers registered higher starts in the second quarter from the same period one year ago. Alternatively, urban centers with more balanced resale market conditions, which include Kingston, Thunder Bay and Windsor CMAs, registered weaker new construction activity in the second quarter.

Resale Market

Ontario Resale Activity Rebounds in Q2

After an early year slump in housing activity, Ontario home sales met expectations and edged higher during the second quarter of 2008. Seasonally adjusted existing home sales were up nearly four per cent from the previous quarter. Less inclement weather and rising home listings helped boost traffic and sales volumes. Nevertheless, Ontario home sales have peaked and are unlikely to match record levels registered this time last year.

Ontario new home listings did edge higher in the second quarter thanks in large part to improved weather conditions. Nevertheless, listings have been growing at a slower rate longer term thanks to slowing price appreciation. Ontario's sales-to-new-listings ratio, a leading indicator of growth in future home prices, edged lower for a fourth consecutive quarter as listings outpaced existing home sales.

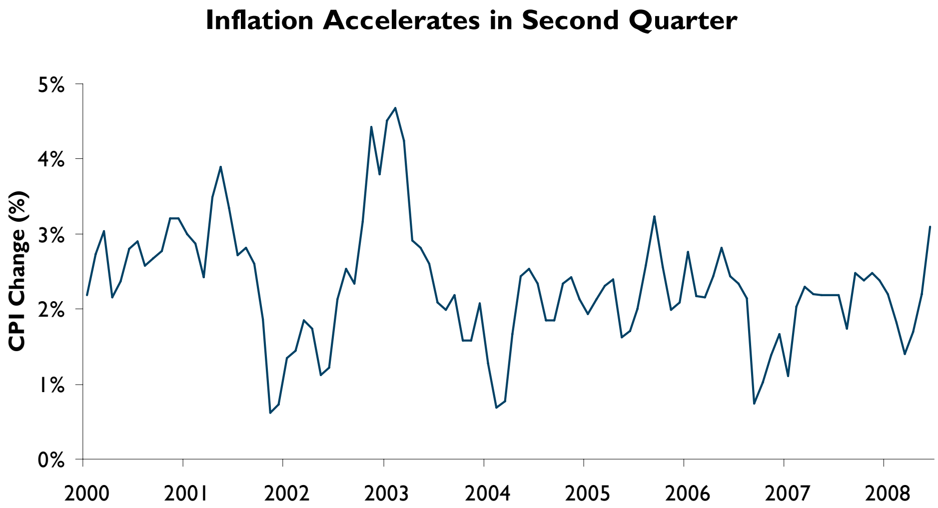
As of the second quarter, Hamilton, Kitchener and Ottawa boast the hottest resale markets relative to Ontario averages thanks in large part to the diversity of local economies. Alternatively, Windsor, St. Catharines-Niagara and Kingston reflect more balanced market conditions thanks to slowing economic conditions. As markets become better supplied, we should expect home prices to grow more slowly and in line with the general rate of inflation.

Economic & Demographic Overview

Ontario Economy Slows in First Half of 2008

Canadian equity markets rebounded strongly in the second quarter of 2008 following declines in the first quarter. Equity markets are a general leading indicator of growth in business profits and economic conditions ahead. This rally was likely a false alarm as US leading economic indicators continue to point to a sluggish US economy. Rising energy prices, slowing US home prices and weaker labor markets continue to weigh on US consumer sentiment. An uncertain US economy has dampened Ontario exports and remains the biggest drag on the Ontario economy. Indeed, Ontario's economy contracted in the first

Figure 2



Source: Statistics Canada, All Items CPI index

quarter – the latest data available. Weaker international exports and slowing manufacturer inventory investment contributed to the decline. While Ontario's domestic economy continues to outperform, economic growth likely remained sluggish in the second quarter.

Better than expected employment growth and stable interest rates supported a high level of housing activity in the second quarter. On the job front, despite significant slowing in labor productivity early this year, employers were slow to shed labor in the face of slowing output. While employment growth slowed from 2 per cent to an annualized rate of 1.6 per cent in the second quarter, employers continue to add to payrolls. By far, the bulk of hiring was registered in the service sector of the economy, with health care, education, finance, insurance and real estate leading the hiring parade. It's clear that Ontario's domestic economy continues to insulate the housing market from a more significant downturn. Alternatively, with the exception of construction and the mining sector, goods-producing companies in the auto and forestry sector are shedding labor as they adjust to a high dollar, high energy prices and increased global competition.

Consumer price pressures in Canada were easing leading into the opening months of 2008. However, escalating energy prices in the second quarter pushed Canadian headline inflation higher. Growth in the consumer all items price index grew over 3 per cent in June of 2008, the highest year over year growth rate since 2005. Concerns about a slowing North American economy paled in comparison to concerns about inflation. In fact, long term bond yields jumped approximately 50 basis points in the second quarter as inflation expectations moved higher. After cutting overnight rates by over 100 basis points in the previous two quarters, the Bank of Canada kept rates on hold in their June meeting.

Ontario is Losing People

The story of booming commodity prices and a migratory pull to western Canada continued early in 2008. A very strong energy based economy and low unemployment rates in Western Canada have continued to attract migrants from Ontario, albeit in smaller numbers vis-à-vis the 2006 to 2007 period. On the international front, western Canada was a draw even among international migrants as Ontario's share and volume of new international migrants remain below historical averages.

HOUSING NOW REPORT TABLES

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SYMBOLS

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

Table 1: Housing Activity Summary of Ontario Region Second Quarter 2008										
	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q2 2008	8,898	890	2,663	49	728	6,690	38	1,529	873	22,358
Q2 2007	9,357	1,190	2,682	39	781	2,599	39	989	1,474	19,150
% Change	-4.9	-25.2	-0.7	25.6	-6.8	157.4	-2.6	54.6	-40.8	16.8
Year-to-date 2008	13,946	1,370	3,826	75	1,428	11,986	52	2,441	1,148	36,272
Year-to-date 2007	14,192	1,982	4,148	73	1,321	4,270	67	1,729	2,207	29,989
% Change	-1.7	-30.9	-7.8	2.7	8.1	180.7	-22.4	41.2	-48.0	21.0
UNDER CONSTRUCTION										
Q2 2008	18,598	2,152	6,476	99	2,696	33,372	120	5,672	1,670	70,859
Q2 2007	17,172	2,363	6,426	91	2,458	28,269	163	5,427	3,174	65,554
% Change	8.3	-8.9	0.8	8.8	9.7	18.1	-26.4	4.5	-47.4	8.1
COMPLETIONS										
Q2 2008	7,640	882	1,987	45	596	4,524	40	860	548	17,122
Q2 2007	7,114	862	1,736	31	644	1,527	73	683	1,037	13,707
% Change	7.4	2.3	14.5	45.2	-7.5	196.3	-45.2	25.9	-47.2	24.9
Year-to-date 2008	14,332	1,512	3,478	77	1,014	8,469	82	1,875	1,139	31,978
Year-to-date 2007	14,338	1,603	3,307	73	1,244	4,850	143	1,596	2,227	29,381
% Change	0.0	-5.7	5.2	5.5	-18.5	74.6	-42.7	17.5	-48.9	8.8
COMPLETED & NOT ABSORBED										
Q2 2008	1,550	166	339	36	236	788	34	790	n/a	3,939
Q2 2007	1,491	170	396	31	251	604	64	737	n/a	3,744
% Change	4.0	-2.4	-14.4	16.1	-6.0	30.5	-46.9	7.2	n/a	5.2
ABSORBED										
Q2 2008	7,013	844	1,884	48	588	4,601	30	825	n/a	15,833
Q2 2007	6,803	914	1,722	27	649	1,795	60	604	n/a	12,574
% Change	3.1	-7.7	9.4	77.8	-9.4	156.3	-50.0	36.6	n/a	25.9
Year-to-date 2008	12,882	1,434	3,385	76	1,026	8,374	60	1,546	n/a	28,783
Year-to-date 2007	13,058	1,566	3,183	61	1,217	4,907	138	1,272	n/a	25,402
% Change	-1.3	-8.4	6.3	24.6	-15.7	70.7	-56.5	21.5	n/a	13.3

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

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

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2007	33,198	3,936	8,492	145	2,789	11,221	135	2,859	5,348	68,123
% Change	0.2	-2.4	11.0	-21.6	-10.7	-27.7	-43.3	-26.6	-5.1	-7.2
2006	33,132	4,034	7,650	185	3,123	15,514	238	3,895	5,636	73,417
% Change	-9.2	-10.8	-9.0	-20.6	-8.7	-4.1	-62.8	21.6	0.3	-6.8
2005	36,475	4,520	8,405	233	3,420	16,183	640	3,203	5,618	78,795
% Change	-16.8	-9.2	-4.3	14.8	-0.1	7.7	6.5	6.0	7.6	-7.4
2004	43,845	4,976	8,786	203	3,424	15,031	601	3,023	5,220	85,114
% Change	0.9	-20.5	-4.8	25.3	45.0	5.0	10.5	-28.5	22.9	-0.1
2003	43,449	6,262	9,227	162	2,361	14,314	544	4,226	4,247	85,180
% Change	-7.6	-7.8	8.9	-6.9	-14.5	38.9	-9.3	28.6	6.7	1.9
2002	47,034	6,795	8,476	174	2,762	10,308	600	3,286	3,982	83,597
% Change	28.6	-2.0	21.5	7.4	-3.0	-25.3	38.2	43.9	31.9	14.1
2001	36,568	6,931	6,975	162	2,846	13,807	434	2,283	3,020	73,282
% Change	-0.9	-2.3	-12.4	22.7	7.2	31.2	73.6	27.2	-26.3	2.5
2000	36,911	7,095	7,960	132	2,656	10,520	250	1,795	4,098	71,521
% Change	5.2	12.9	15.6	0.0	-22.5	7.8	-3.5	68.7	-4.9	6.4
1999	35,077	6,282	6,887	132	3,429	9,755	259	1,064	4,310	67,235
% Change	21.3	43.2	8.4	-25.8	-10.1	85.2	79.9	2.6	15.2	24.9
1998	28,909	4,387	6,353	178	3,814	5,266	144	1,037	3,742	53,830

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Ontario Region Second Quarter 2008											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	% Change
Centres 100,000+											
Barrie	291	174	6	4	26	8	155	56	478	242	97.5
Brantford	124	111	0	4	46	6	2	0	172	121	42.1
Greater Sudbury	173	168	10	12	0	0	0	0	183	180	1.7
Guelph	156	187	16	14	27	96	137	0	336	297	13.1
Hamilton	607	620	60	18	432	245	163	139	1,262	1,022	23.5
Kingston	162	168	12	2	0	17	0	0	174	187	-7.0
Kitchener	348	270	22	76	173	187	326	122	869	655	32.7
London	487	612	8	20	31	119	381	341	907	1,092	-16.9
Oshawa	534	558	0	6	185	15	0	0	719	579	24.2
Ottawa	834	770	68	52	665	507	493	380	2,060	1,709	20.5
Peterborough	121	95	0	2	32	14	0	0	153	111	37.8
St. Catharines-Niagara	192	209	14	16	73	61	39	0	318	286	11.2
Thunder Bay	50	62	0	0	0	0	0	0	50	62	-19.4
Toronto	3,485	4,009	616	904	1,360	1,942	6,223	2,531	11,684	9,386	24.5
Windsor	111	137	6	14	35	27	4	4	156	182	-14.3
Centres 50,000 - 99,999											
Belleville	104	99	0	6	9	7	0	0	113	112	0.9
Chatham-Kent	42	61	2	2	0	0	0	0	44	63	-30.2
Cornwall	20	34	12	10	8	0	0	0	40	44	-9.1
Kawartha Lakes	93	104	2	2	0	5	0	0	95	111	-14.4
Norfolk	58	112	2	6	10	4	0	0	70	122	-42.6
North Bay	21	33	0	0	0	0	0	0	21	33	-36.4
Sarnia	107	75	0	0	0	4	0	0	107	79	35.4
Sault Ste. Marie	27	33	0	0	0	0	0	0	27	33	-18.2

Table 2: Starts by Submarket and by Dwelling Type Ontario Region Second Quarter 2008											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	% Change
Centres 10,000 - 49,999											
Bracebridge	26	15	0	0	18	0	40	0	84	15	**
Brighton MU	46	0	8	0	5	0	0	0	59	0	n/a
Brock Tp	5	0	0	0	0	0	0	0	5	0	n/a
Brockville	13	5	0	4	0	0	0	0	13	9	44.4
Centre Wellington	22	15	0	0	4	0	0	0	26	15	73.3
Cobourg	5	14	0	0	0	18	0	0	5	32	-84.4
Collingwood	43	34	4	0	87	12	0	51	134	97	38.1
Elliot Lake	1	4	0	0	0	0	0	0	1	4	-75.0
Erin	8	3	0	0	0	0	0	0	8	3	166.7
Essex T	9	0	0	0	0	0	0	0	9	0	n/a
Gravenhurst	5	8	0	0	0	0	0	0	5	8	-37.5
Greater Napanee	14	7	0	0	0	4	0	0	14	11	27.3
Haldimand County CY	39	24	0	0	0	4	0	0	39	28	39.3
Hunstville	6	27	0	2	0	0	4	0	10	29	-65.5
Ingersoll	11	12	0	0	0	0	0	0	11	12	-8.3
Kenora	0	5	0	0	0	0	0	0	0	5	-100.0
Kincardine MU	0	0	0	0	0	0	0	0	0	0	n/a
Lambton Shores	0	6	0	0	0	0	0	0	0	6	-100.0
Leamington	32	28	0	0	8	7	0	0	40	35	14.3
Meaford	14	6	0	0	4	0	0	0	18	6	200.0
Midland	26	38	0	0	10	26	0	0	36	64	-43.8
Mississippi Mills	20	15	0	0	0	4	0	0	20	19	5.3
North Grenville MU	10	0	0	0	0	0	0	0	10	0	n/a
North Perth	24	12	0	4	0	0	0	0	24	16	50.0
Orillia	32	27	0	0	52	20	19	0	103	47	119.1
Owen Sound	19	18	0	0	16	0	0	0	35	18	94.4
Petawawa	39	37	0	0	4	7	0	0	43	44	-2.3
Port Hope	1	14	0	0	0	3	0	0	1	17	-94.1
Prince Edward County	47	35	0	0	20	0	0	0	67	35	91.4
Saugeen Shores	11	34	8	8	4	0	24	0	47	42	11.9
Scugog Tp	16	0	0	0	0	0	49	0	65	0	n/a
Stratford	20	17	2	8	0	20	0	0	22	45	-51.1
Temiskaming Shores	3	7	0	0	0	0	0	0	3	7	-57.1
The Nation M	42	0	0	0	0	0	0	0	42	0	n/a
Tillsonburg	17	34	0	0	0	0	0	0	17	34	-50.0
Timmins	20	23	0	0	0	0	0	0	20	23	-13.0
Trent Hills	6	18	0	0	0	0	0	0	6	18	-66.7
Wasaga Beach	60	52	0	0	24	0	72	0	156	52	200.0
West Grey MU	21	0	0	0	0	0	0	0	21	0	n/a
West Nipissing	4	21	0	0	0	0	0	0	4	21	-81.0
Woodstock	41	48	4	0	22	0	114	38	181	86	110.5
Total Ontario (10,000+)	8,950	9,399	900	1,198	3,390	3,409	8,245	3,670	21,485	17,676	21.5

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type Ontario Region January - June 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
Centres 100,000+											
Barrie	499	289	6	6	38	8	155	93	698	396	76.3
Brantford	161	142	2	4	57	41	23	0	243	187	29.9
Greater Sudbury	199	190	12	14	4	0	0	0	215	204	5.4
Guelph	245	284	20	32	47	174	239	0	551	490	12.4
Hamilton	956	905	66	18	593	471	212	152	1,827	1,546	18.2
Kingston	198	221	16	4	9	26	0	49	223	300	-25.7
Kitchener	627	445	48	96	246	290	388	480	1,309	1,311	-0.2
London	764	967	20	34	104	142	536	641	1,424	1,784	-20.2
Oshawa	798	787	2	6	234	60	27	0	1,061	853	24.4
Ottawa	1,253	1,127	82	108	1,013	757	882	586	3,230	2,578	25.3
Peterborough	142	106	0	2	43	36	0	0	185	144	28.5
St. Catharines-Niagara	308	337	24	24	131	106	114	0	577	467	23.6
Thunder Bay	53	77	0	2	0	4	0	0	53	83	-36.1
Toronto	5,992	6,492	990	1,550	2,308	3,028	11,339	3,901	20,629	14,971	37.8
Windsor	140	183	10	20	41	35	4	50	195	288	-32.3
Centres 50,000 - 99,999											
Belleville	130	120	0	6	16	15	3	0	149	141	5.7
Chatham-Kent	55	85	2	2	0	4	0	0	57	91	-37.4
Cornwall	31	48	14	12	8	0	0	0	53	60	-11.7
Kawartha Lakes	116	138	4	2	17	5	0	0	137	145	-5.5
Norfolk	73	131	4	6	14	4	0	0	91	141	-35.5
North Bay	23	37	0	0	0	0	0	0	23	37	-37.8
Sarnia	143	103	0	4	6	4	0	0	149	111	34.2
Sault Ste. Marie	30	36	0	0	0	0	0	0	30	36	-16.7

Table 2.1: Starts by Submarket and by Dwelling Type
Ontario Region
January - June 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
Centres 10,000 - 49,999											
Bracebridge	34	20	2	0	18	0	40	0	94	20	**
Brighton MU	47	0	8	0	5	0	0	0	60	0	n/a
Brock Tp	5	0	0	0	0	0	0	0	5	0	n/a
Brockville	14	17	0	8	0	3	0	6	14	34	-58.8
Centre Wellington	23	23	0	0	4	0	0	0	27	23	17.4
Cobourg	12	18	0	0	5	24	16	0	33	42	-21.4
Collingwood	67	60	14	0	91	12	0	51	172	123	39.8
Elliot Lake	3	4	0	0	0	0	0	0	3	4	-25.0
Erin	11	11	0	0	0	0	0	0	11	11	0.0
Essex T	10	0	0	0	0	0	0	0	10	0	n/a
Gravenhurst	13	16	0	0	0	0	36	0	49	16	**
Greater Napanee	16	17	0	0	0	4	0	0	16	21	-23.8
Haldimand County CY	53	41	0	0	0	4	0	0	53	45	17.8
Hunstville	9	33	0	2	8	0	32	0	49	35	40.0
Ingersoll	14	19	0	6	0	0	0	0	14	25	-44.0
Kenora	1	5	0	0	0	0	0	0	1	5	-80.0
Kincardine MU	3	0	0	0	0	0	0	0	3	0	n/a
Lambton Shores	0	17	0	0	0	0	0	0	0	17	-100.0
Leamington	38	40	4	4	8	7	0	0	50	51	-2.0
Meaford	24	6	0	0	4	0	0	0	28	6	**
Midland	55	40	0	2	10	26	53	0	118	68	73.5
Mississippi Mills	24	17	2	0	6	4	0	0	32	21	52.4
North Grenville MU	31	0	0	0	0	0	0	0	31	0	n/a
North Perth	25	15	0	6	0	0	0	0	25	21	19.0
Orillia	53	50	2	0	52	20	79	2	186	72	158.3
Owen Sound	24	24	0	0	16	0	7	4	47	28	67.9
Petawawa	44	44	0	0	12	7	0	0	56	51	9.8
Port Hope	3	16	0	0	0	3	0	0	3	19	-84.2
Prince Edward County	55	55	0	0	20	0	0	0	75	55	36.4
Saugeen Shores	35	39	8	8	18	0	24	0	85	47	80.9
Scugog Tp	19	0	0	0	0	0	49	0	68	0	n/a
Stratford	30	26	2	10	0	20	0	14	32	70	-54.3
Temiskaming Shores	3	11	0	0	0	0	0	0	3	11	-72.7
The Nation M	51	0	2	0	0	0	0	0	53	0	n/a
Tillsonburg	27	40	0	0	0	0	0	0	27	40	-32.5
Timmins	20	28	0	0	0	0	0	0	20	28	-28.6
Trent Hills	9	21	0	0	0	0	0	0	9	21	-57.1
Wasaga Beach	81	118	0	0	24	48	72	0	177	166	6.6
West Grey MU	22	0	0	0	0	0	0	0	22	0	n/a
West Nipissing	5	21	0	0	0	0	0	0	5	21	-76.2
Woodstock	54	77	4	0	22	0	125	38	205	115	78.3
Total Ontario (10,000+)	14,029	14,281	1,388	2,000	5,252	5,412	14,455	6,089	35,124	27,782	26.4

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Ontario Region Second Quarter 2008								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007
Centres 100,000+								
Barrie	26	8	0	0	155	56	0	0
Brantford	46	6	0	0	0	0	2	0
Greater Sudbury	0	0	0	0	0	0	0	0
Guelph	27	96	0	0	137	0	0	0
Hamilton	432	245	0	0	163	0	0	139
Kingston	0	14	0	3	0	0	0	0
Kitchener	173	174	0	13	0	52	326	70
London	28	115	3	4	18	2	363	339
Oshawa	185	15	0	0	0	0	0	0
Ottawa	665	507	0	0	360	263	133	117
Peterborough	32	14	0	0	0	0	0	0
St. Catharines-Niagara	65	61	8	0	39	0	0	0
Thunder Bay	0	0	0	0	0	0	0	0
Toronto	1,340	1,942	20	0	5,664	2,249	559	282
Windsor	35	27	0	0	0	0	4	4
Centres 50,000 - 99,999								
Belleville	9	7	0	0	0	0	0	0
Chatham-Kent	0	0	0	0	0	0	0	0
Cornwall	4	0	4	0	0	0	0	0
Kawartha Lakes	0	5	0	0	0	0	0	0
Norfolk	10	4	0	0	0	0	0	0
North Bay	0	0	0	0	0	0	0	0
Sarnia	0	4	0	0	0	0	0	0
Sault Ste. Marie	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Ontario Region Second Quarter 2008								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007
Centres 10,000 - 49,999								
Bracebridge	18	0	0	0	40	0	0	0
Brighton MU	5	0	0	0	0	0	0	0
Brock Tp	0	0	0	0	0	0	0	0
Brockville	0	0	0	0	0	0	0	0
Centre Wellington	4	0	0	0	0	0	0	0
Cobourg	0	18	0	0	0	0	0	0
Collingwood	87	0	0	12	0	51	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Erin	0	0	0	0	0	0	0	0
Essex T	0	0	0	0	0	0	0	0
Gravenhurst	0	0	0	0	0	0	0	0
Greater Napanee	0	0	0	4	0	0	0	0
Haldimand County CY	0	4	0	0	0	0	0	0
Hunstville	0	0	0	0	0	0	4	0
Ingersoll	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	0
Kincardine MU	0	0	0	0	0	0	0	0
Lambton Shores	0	0	0	0	0	0	0	0
Leamington	8	7	0	0	0	0	0	0
Meaford	4	0	0	0	0	0	0	0
Midland	10	26	0	0	0	0	0	0
Mississippi Mills	0	4	0	0	0	0	0	0
North Grenville MU	0	0	0	0	0	0	0	0
North Perth	0	0	0	0	0	0	0	0
Orillia	52	20	0	0	19	0	0	0
Owen Sound	16	0	0	0	0	0	0	0
Petawawa	4	7	0	0	0	0	0	0
Port Hope	0	3	0	0	0	0	0	0
Prince Edward County	20	0	0	0	0	0	0	0
Saugeen Shores	4	0	0	0	0	0	24	0
Scugog Tp	0	0	0	0	49	0	0	0
Stratford	0	20	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
The Nation M	0	0	0	0	0	0	0	0
Tillsonburg	0	0	0	0	0	0	0	0
Timmins	0	0	0	0	0	0	0	0
Trent Hills	0	0	0	0	0	0	0	0
Wasaga Beach	24	0	0	0	72	0	0	0
West Grey MU	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	0	0
Woodstock	22	0	0	0	0	0	114	38
Total Ontario (10,000+)	3,355	3,373	35	36	6,716	2,681	1,529	989

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
Ontario Region
January - June 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
Centres 100,000+								
Barrie	38	8	0	0	155	93	0	0
Brantford	57	41	0	0	21	0	2	0
Greater Sudbury	4	0	0	0	0	0	0	0
Guelph	47	174	0	0	239	0	0	0
Hamilton	593	471	0	0	212	13	0	139
Kingston	9	23	0	3	0	0	0	49
Kitchener	242	277	4	13	0	78	388	402
London	98	138	6	4	20	2	516	639
Oshawa	234	60	0	0	0	0	27	0
Ottawa	1,013	757	0	0	749	433	133	153
Peterborough	43	36	0	0	0	0	0	0
St. Catharines-Niagara	123	95	8	11	111	0	3	0
Thunder Bay	0	0	0	4	0	0	0	0
Toronto	2,288	3,028	20	0	10,210	3,616	1,129	285
Windsor	41	35	0	0	0	46	4	4
Centres 50,000 - 99,999								
Belleville	16	15	0	0	0	0	3	0
Chatham-Kent	0	4	0	0	0	0	0	0
Cornwall	4	0	4	0	0	0	0	0
Kawartha Lakes	17	5	0	0	0	0	0	0
Norfolk	14	4	0	0	0	0	0	0
North Bay	0	0	0	0	0	0	0	0
Sarnia	6	4	0	0	0	0	0	0
Sault Ste. Marie	0	0	0	0	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market Ontario Region January - June 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
Centres 10,000 - 49,999								
Bracebridge	18	0	0	0	40	0	0	0
Brighton MU	5	0	0	0	0	0	0	0
Brock Tp	0	0	0	0	0	0	0	0
Brockville	0	3	0	0	0	6	0	0
Centre Wellington	4	0	0	0	0	0	0	0
Cobourg	5	24	0	0	0	0	16	0
Collingwood	91	0	0	12	0	51	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Erin	0	0	0	0	0	0	0	0
Essex T	0	0	0	0	0	0	0	0
Gravenhurst	0	0	0	0	36	0	0	0
Greater Napanee	0	0	0	4	0	0	0	0
Haldimand County CY	0	4	0	0	0	0	0	0
Hunstville	8	0	0	0	28	0	4	0
Ingersoll	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	0
Kincardine MU	0	0	0	0	0	0	0	0
Lambton Shores	0	0	0	0	0	0	0	0
Leamington	8	7	0	0	0	0	0	0
Meaford	4	0	0	0	0	0	0	0
Midland	10	26	0	0	53	0	0	0
Mississippi Mills	6	4	0	0	0	0	0	0
North Grenville MU	0	0	0	0	0	0	0	0
North Perth	0	0	0	0	0	0	0	0
Orillia	52	20	0	0	19	0	60	2
Owen Sound	16	0	0	0	0	0	7	4
Petawawa	12	7	0	0	0	0	0	0
Port Hope	0	3	0	0	0	0	0	0
Prince Edward County	20	0	0	0	0	0	0	0
Saugeen Shores	18	0	0	0	0	0	24	0
Scugog Tp	0	0	0	0	49	0	0	0
Stratford	0	20	0	0	0	0	0	14
Temiskaming Shores	0	0	0	0	0	0	0	0
The Nation M	0	0	0	0	0	0	0	0
Tillsonburg	0	0	0	0	0	0	0	0
Timmins	0	0	0	0	0	0	0	0
Trent Hills	0	0	0	0	0	0	0	0
Wasaga Beach	24	48	0	0	72	0	0	0
West Grey MU	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	0	0
Woodstock	22	0	0	0	0	0	125	38
Total Ontario (10,000+)	5,210	5,361	42	51	12,014	4,360	2,441	1,729

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Ontario Region Second Quarter 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007
Centres 100,000+								
Barrie	323	242	155	0	0	0	478	242
Brantford	137	121	33	0	2	0	172	121
Greater Sudbury	183	180	0	0	0	0	183	180
Guelph	189	285	147	12	0	0	336	297
Hamilton	929	722	333	161	0	139	1,262	1,022
Kingston	174	184	0	0	0	3	174	187
Kitchener	483	514	60	58	326	83	869	655
London	463	614	75	132	369	346	907	1,092
Oshawa	630	579	89	0	0	0	719	579
Ottawa	1,583	1,294	344	298	133	117	2,060	1,709
Peterborough	145	101	8	10	0	0	153	111
St. Catharines-Niagara	267	268	43	18	8	0	318	286
Thunder Bay	50	62	0	0	0	0	50	62
Toronto	5,211	6,491	5,894	2,613	579	282	11,684	9,386
Windsor	123	155	29	23	4	4	156	182
Centres 50,000 - 99,999								
Belleville	113	112	0	0	0	0	113	112
Chatham-Kent	44	63	0	0	0	0	44	63
Cornwall	36	44	0	0	4	0	40	44
Kawartha Lakes	95	111	0	0	0	0	95	111
Norfolk	60	122	10	0	0	0	70	122
North Bay	21	33	0	0	0	0	21	33
Sarnia	107	79	0	0	0	0	107	79
Sault Ste. Marie	27	33	0	0	0	0	27	33

Table 2.4: Starts by Submarket and by Intended Market Ontario Region Second Quarter 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007
Centres 10,000 - 49,999								
Bracebridge	44	15	40	0	0	0	84	15
Brighton MU	59	0	0	0	0	0	59	0
Brock Tp	5	0	0	0	0	0	5	0
Brockville	13	9	0	0	0	0	13	9
Centre Wellington	26	15	0	0	0	0	26	15
Cobourg	5	20	0	12	0	0	5	32
Collingwood	106	34	28	51	0	12	134	97
Elliot Lake	1	4	0	0	0	0	1	4
Erin	8	3	0	0	0	0	8	3
Essex T	9	0	0	0	0	0	9	0
Gravenhurst	5	8	0	0	0	0	5	8
Greater Napanee	14	7	0	0	0	4	14	11
Haldimand County CY	39	24	0	4	0	0	39	28
Hunstville	6	29	0	0	4	0	10	29
Ingersoll	11	12	0	0	0	0	11	12
Kenora	0	5	0	0	0	0	0	5
Kincardine MU	0	0	0	0	0	0	0	0
Lambton Shores	0	6	0	0	0	0	0	6
Leamington	32	35	8	0	0	0	40	35
Meaford	14	6	4	0	0	0	18	6
Midland	36	64	0	0	0	0	36	64
Mississippi Mills	20	19	0	0	0	0	20	19
North Grenville MU	10	0	0	0	0	0	10	0
North Perth	24	16	0	0	0	0	24	16
Orillia	70	47	33	0	0	0	103	47
Owen Sound	25	18	10	0	0	0	35	18
Petawawa	43	44	0	0	0	0	43	44
Port Hope	1	14	0	3	0	0	1	17
Prince Edward County	67	35	0	0	0	0	67	35
Saugeen Shores	23	42	0	0	24	0	47	42
Scugog Tp	16	0	49	0	0	0	65	0
Stratford	22	45	0	0	0	0	22	45
Temiskaming Shores	3	7	0	0	0	0	3	7
The Nation M	42	0	0	0	0	0	42	0
Tillsonburg	17	34	0	0	0	0	17	34
Timmins	20	23	0	0	0	0	20	23
Trent Hills	6	18	0	0	0	0	6	18
Wasaga Beach	84	52	72	0	0	0	156	52
West Grey MU	21	0	0	0	0	0	21	0
West Nipissing	4	21	0	0	0	0	4	21
Woodstock	64	48	3	0	114	38	181	86
Total Ontario (10,000+)	12,451	13,229	7,467	3,419	1,567	1,028	21,485	17,676

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
Ontario Region
January - June 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Centres 100,000+								
Barrie	543	359	155	37	0	0	698	396
Brantford	182	152	59	35	2	0	243	187
Greater Sudbury	215	204	0	0	0	0	215	204
Guelph	289	478	262	12	0	0	551	490
Hamilton	1,327	1,141	500	266	0	139	1,827	1,546
Kingston	223	248	0	0	0	52	223	300
Kitchener	845	789	72	107	392	415	1,309	1,311
London	724	947	170	178	530	659	1,424	1,784
Oshawa	904	853	130	0	27	0	1,061	853
Ottawa	2,354	1,945	743	480	133	153	3,230	2,578
Peterborough	166	127	19	17	0	0	185	144
St. Catharines-Niagara	430	418	136	38	11	11	577	467
Thunder Bay	53	79	0	0	0	4	53	83
Toronto	8,661	10,375	10,819	4,311	1,149	285	20,629	14,971
Windsor	157	215	34	69	4	4	195	288
Centres 50,000 - 99,999								
Belleville	146	141	0	0	3	0	149	141
Chatham-Kent	57	91	0	0	0	0	57	91
Cornwall	49	60	0	0	4	0	53	60
Kawartha Lakes	125	145	12	0	0	0	137	145
Norfolk	77	141	14	0	0	0	91	141
North Bay	23	37	0	0	0	0	23	37
Sarnia	149	111	0	0	0	0	149	111
Sault Ste. Marie	30	36	0	0	0	0	30	36

Table 2.5: Starts by Submarket and by Intended Market
Ontario Region
January - June 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Centres 10,000 - 49,999								
Bracebridge	54	20	40	0	0	0	94	20
Brighton MU	60	0	0	0	0	0	60	0
Brock Tp	5	0	0	0	0	0	5	0
Brockville	14	34	0	0	0	0	14	34
Centre Wellington	27	23	0	0	0	0	27	23
Cobourg	17	24	0	18	16	0	33	42
Collingwood	144	60	28	51	0	12	172	123
Elliot Lake	3	4	0	0	0	0	3	4
Erin	11	11	0	0	0	0	11	11
Essex T	10	0	0	0	0	0	10	0
Gravenhurst	13	16	36	0	0	0	49	16
Greater Napanee	16	17	0	0	0	4	16	21
Haldimand County CY	53	41	0	4	0	0	53	45
Hunstville	17	35	28	0	4	0	49	35
Ingersoll	14	25	0	0	0	0	14	25
Kenora	1	5	0	0	0	0	1	5
Kincardine MU	3	0	0	0	0	0	3	0
Lambton Shores	0	17	0	0	0	0	0	17
Leamington	42	51	8	0	0	0	50	51
Meaford	24	6	4	0	0	0	28	6
Midland	65	68	53	0	0	0	118	68
Mississippi Mills	32	21	0	0	0	0	32	21
North Grenville MU	31	0	0	0	0	0	31	0
North Perth	25	21	0	0	0	0	25	21
Orillia	91	70	33	0	62	2	186	72
Owen Sound	30	24	10	0	7	4	47	28
Petawawa	56	51	0	0	0	0	56	51
Port Hope	3	16	0	3	0	0	3	19
Prince Edward County	75	55	0	0	0	0	75	55
Saugeen Shores	61	47	0	0	24	0	85	47
Scugog Tp	19	0	49	0	0	0	68	0
Stratford	32	56	0	0	0	14	32	70
Temiskaming Shores	3	11	0	0	0	0	3	11
The Nation M	53	0	0	0	0	0	53	0
Tillsonburg	27	40	0	0	0	0	27	40
Timmins	20	28	0	0	0	0	20	28
Trent Hills	9	21	0	0	0	0	9	21
Wasaga Beach	105	166	72	0	0	0	177	166
West Grey MU	22	0	0	0	0	0	22	0
West Nipissing	5	21	0	0	0	0	5	21
Woodstock	77	77	3	0	125	38	205	115
Total Ontario (10,000+)	19,142	20,322	13,489	5,664	2,493	1,796	35,124	27,782

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Ontario Region Second Quarter 2008												
Submarket	Single		Semi		Row		Apt. & Other		Total			
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	% Change
Centres 100,000+											
Barrie	236	188	0	0	35	5	0	24	271	217	24.9
Brantford	106	107	8	0	36	24	0	0	150	131	14.5
Greater Sudbury	85	84	10	12	0	0	0	0	95	96	-1.0
Guelph	98	108	8	14	48	54	0	50	154	226	-31.9
Hamilton	395	425	48	10	272	238	16	84	731	757	-3.4
Kingston	128	88	6	4	29	30	0	6	163	128	27.3
Kitchener	330	255	64	18	127	122	32	164	553	559	-1.1
London	429	472	16	6	61	100	385	374	891	952	-6.4
Oshawa	464	434	2	2	147	104	72	96	685	636	7.7
Ottawa	704	540	80	88	486	294	130	542	1,400	1,464	-4.4
Peterborough	67	55	0	2	7	41	0	0	74	98	-24.5
St. Catharines-Niagara	169	173	24	18	21	27	3	40	217	258	-15.9
Thunder Bay	34	35	2	2	5	4	0	0	41	41	0.0
Toronto	3,425	3,275	602	670	1,116	1,179	4,712	790	9,855	5,914	66.6
Windsor	70	81	2	6	14	16	0	0	86	103	-16.5
Centres 50,000 - 99,999											
Belleville	43	47	0	0	8	15	10	0	61	62	-1.6
Chatham-Kent	34	47	0	4	0	4	0	0	34	55	-38.2
Cornwall	18	15	4	4	0	0	0	0	22	19	15.8
Kawartha Lakes	90	49	4	0	0	0	0	0	94	49	91.8
Norfolk	105	92	8	2	4	26	0	0	117	120	-2.5
North Bay	20	17	0	0	0	0	0	0	20	17	17.6
Sarnia	75	43	0	6	4	0	0	0	79	49	61.2
Sault Ste. Marie	17	17	0	0	0	0	0	0	17	17	0.0

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Ontario Region
Second Quarter 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	% Change
Centres 10,000 - 49,999											
Bracebridge	17	8	0	0	12	0	0	0	29	8	**
Brighton MU	6	0	2	0	0	0	0	0	8	0	n/a
Brock Tp	2	0	0	0	0	0	0	0	2	0	n/a
Brockville	18	5	0	6	0	14	0	0	18	25	-28.0
Centre Wellington	10	10	0	0	0	0	0	0	10	10	0.0
Cobourg	5	14	0	0	0	19	0	16	5	49	-89.8
Collingwood	36	27	4	0	47	0	0	0	87	27	**
Elliot Lake	4	2	0	2	0	0	0	0	4	4	0.0
Erin	5	6	0	0	0	0	0	0	5	6	-16.7
Essex T	2	0	0	0	0	0	0	0	2	0	n/a
Gravenhurst	7	6	0	0	0	0	0	0	7	6	16.7
Greater Napanee	10	12	0	0	8	0	0	0	18	12	50.0
Haldimand County CY	25	25	0	0	0	4	0	0	25	29	-13.8
Hunstville	14	13	0	2	0	0	32	0	46	15	**
Ingersoll	4	9	0	4	0	0	0	0	4	13	-69.2
Kenora	1	1	0	0	0	0	0	0	1	1	0.0
Kincardine MU	0	0	0	0	0	0	0	0	0	0	n/a
Lambton Shores	2	9	0	0	0	0	0	0	2	9	-77.8
Leamington	18	21	4	4	0	0	0	0	22	25	-12.0
Meaford	10	0	0	0	0	0	0	0	10	0	n/a
Midland	30	20	0	2	15	0	0	0	45	22	104.5
Mississippi Mills	13	10	0	0	7	0	0	0	20	10	100.0
North Grenville MU	5	0	0	0	0	0	0	0	5	0	n/a
North Perth	12	6	2	2	0	0	0	0	14	8	75.0
Orillia	26	37	0	0	37	34	2	0	65	71	-8.5
Owen Sound	9	14	0	0	0	0	0	0	9	14	-35.7
Petawawa	24	20	0	0	0	0	0	0	24	20	20.0
Port Hope	4	8	0	0	0	13	0	0	4	21	-81.0
Prince Edward County	14	22	0	0	0	0	0	0	14	22	-36.4
Saugeen Shores	23	14	2	0	0	0	0	0	25	14	78.6
Scugog Tp	7	0	0	0	0	0	0	0	7	0	n/a
Stratford	10	8	0	2	0	0	0	9	10	19	-47.4
Temiskaming Shores	4	5	0	0	0	0	0	0	4	5	-20.0
The Nation M	23	0	2	0	0	0	0	0	25	0	n/a
Tillsonburg	19	18	0	0	0	0	0	0	19	18	5.6
Timmins	6	16	0	0	0	0	0	0	6	16	-62.5
Trent Hills	6	13	0	0	0	0	0	0	6	13	-53.8
Wasaga Beach	56	75	0	0	32	34	0	0	88	109	-19.3
West Grey MU	8	0	0	0	0	0	0	0	8	0	n/a
West Nipissing	8	8	0	0	0	0	0	0	8	8	0.0
Woodstock	33	30	0	0	0	0	0	0	33	30	10.0
Total Ontario (10,000+)	7,692	7,158	910	892	2,578	2,405	5,394	2,215	16,574	12,670	30.8

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
Ontario Region
January - June 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
Centres 100,000+											
Barrie	401	439	4	18	66	5	0	62	471	524	-10.1
Brantford	217	181	10	0	50	36	0	3	277	220	25.9
Greater Sudbury	169	163	12	14	0	4	8	0	189	181	4.4
Guelph	204	185	26	24	86	78	34	50	350	337	3.9
Hamilton	739	832	70	30	499	529	26	141	1,334	1,532	-12.9
Kingston	248	195	12	8	43	61	49	139	352	403	-12.7
Kitchener	577	488	108	58	215	228	123	629	1,023	1,403	-27.1
London	793	856	16	10	152	190	659	403	1,620	1,459	11.0
Oshawa	801	931	4	8	175	180	108	132	1,088	1,251	-13.0
Ottawa	1,317	1,009	138	162	725	612	382	619	2,562	2,402	6.7
Peterborough	128	119	0	4	18	41	0	0	146	164	-11.0
St. Catharines-Niagara	335	353	46	36	57	85	12	40	450	514	-12.5
Thunder Bay	86	65	4	4	5	8	0	30	95	107	-11.2
Toronto	6,278	6,712	990	1,202	2,105	2,277	8,707	4,087	18,080	14,278	26.6
Windsor	140	184	16	14	17	24	0	0	173	222	-22.1
Centres 50,000 - 99,999											
Belleville	99	85	4	0	8	23	10	0	121	108	12.0
Chatham-Kent	57	71	4	8	7	16	0	0	68	95	-28.4
Cornwall	46	32	4	10	0	0	0	0	50	42	19.0
Kawartha Lakes	145	115	4	0	5	0	0	0	154	115	33.9
Norfolk	149	122	14	2	4	26	0	0	167	150	11.3
North Bay	43	38	0	0	0	0	126	6	169	44	**
Sarnia	124	74	0	6	4	0	0	64	128	144	-11.1
Sault Ste. Marie	50	37	4	0	0	0	0	0	54	37	45.9

Table 3.1: Completions by Submarket and by Dwelling Type Ontario Region January - June 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
Centres 10,000 - 49,999											
Bracebridge	44	25	2	0	12	0	0	0	58	25	132.0
Brighton MU	53	0	6	0	0	0	0	0	59	0	n/a
Brock Tp	2	0	0	0	0	0	0	0	2	0	n/a
Brockville	23	32	0	8	0	14	0	0	23	54	-57.4
Centre Wellington	24	35	0	0	0	0	0	0	24	35	-31.4
Cobourg	15	36	0	0	12	28	0	16	27	80	-66.3
Collingwood	90	49	8	0	63	12	0	0	161	61	163.9
Elliot Lake	6	2	0	2	0	0	0	0	6	4	50.0
Erin	12	14	0	0	0	0	0	0	12	14	-14.3
Essex T	18	0	0	0	0	0	0	0	18	0	n/a
Gravenhurst	18	14	0	0	0	0	0	0	18	14	28.6
Greater Napanee	18	27	0	0	8	0	0	0	26	27	-3.7
Haldimand County CY	39	74	0	0	0	21	0	0	39	95	-58.9
Hunstville	35	30	2	2	4	0	32	0	73	32	128.1
Ingersoll	12	18	0	4	0	0	0	0	12	22	-45.5
Kenora	5	5	0	0	0	0	0	0	5	5	0.0
Kincardine MU	11	0	0	0	0	0	0	0	11	0	n/a
Lambton Shores	6	19	0	0	0	0	0	0	6	19	-68.4
Leamington	51	44	8	6	0	0	0	0	59	50	18.0
Meaford	28	3	0	0	0	0	0	0	28	3	**
Midland	56	65	2	2	30	6	0	0	88	73	20.5
Mississippi Mills	22	28	0	0	7	0	0	0	29	28	3.6
North Grenville MU	53	0	10	0	0	0	0	0	63	0	n/a
North Perth	23	11	6	4	0	0	0	0	29	15	93.3
Orillia	42	89	2	0	78	34	74	0	196	123	59.3
Owen Sound	25	24	0	0	0	0	0	0	25	24	4.2
Petawawa	45	38	0	0	0	0	0	0	45	38	18.4
Port Hope	10	18	0	0	0	13	0	0	10	31	-67.7
Prince Edward County	33	50	0	0	0	0	0	0	33	50	-34.0
Saugeen Shores	53	30	2	0	0	0	0	0	55	30	83.3
Scugog Tp	18	0	0	0	0	0	0	0	18	0	n/a
Stratford	29	11	2	10	13	0	4	11	48	32	50.0
Temiskaming Shores	13	15	0	0	0	0	0	0	13	15	-13.3
The Nation M	23	0	2	0	0	0	0	0	25	0	n/a
Tillsonburg	38	32	0	2	0	0	0	0	38	34	11.8
Timmins	17	28	0	0	0	0	0	0	17	28	-39.3
Trent Hills	18	25	0	0	0	0	6	0	24	25	-4.0
Wasaga Beach	121	141	0	0	32	58	0	0	153	199	-23.1
West Grey MU	9	0	0	0	0	0	0	0	9	0	n/a
West Nipissing	20	26	0	0	0	0	0	0	20	26	-23.1
Woodstock	64	45	2	0	0	0	0	0	66	45	46.7
Total Ontario (10,000+)	14,421	14,428	1,558	1,661	4,500	4,613	10,360	6,452	30,839	27,154	13.6

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Ontario Region Second Quarter 2008								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007
Centres 100,000+								
Barrie	35	5	0	0	0	0	0	24
Brantford	36	24	0	0	0	0	0	0
Greater Sudbury	0	0	0	0	0	0	0	0
Guelph	48	54	0	0	0	50	0	0
Hamilton	272	232	0	6	0	70	16	14
Kingston	21	27	8	3	0	0	0	6
Kitchener	127	122	0	0	32	2	0	162
London	61	100	0	0	0	0	385	374
Oshawa	147	104	0	0	72	96	0	0
Ottawa	472	266	14	28	130	522	0	20
Peterborough	7	31	0	10	0	0	0	0
St. Catharines-Niagara	21	24	0	3	0	0	3	40
Thunder Bay	0	0	5	4	0	0	0	0
Toronto	1,116	1,179	0	0	4,262	769	450	21
Windsor	14	16	0	0	0	0	0	0
Centres 50,000 - 99,999								
Belleville	8	15	0	0	10	0	0	0
Chatham-Kent	0	4	0	0	0	0	0	0
Cornwall	0	0	0	0	0	0	0	0
Kawartha Lakes	0	0	0	0	0	0	0	0
Norfolk	4	26	0	0	0	0	0	0
North Bay	0	0	0	0	0	0	0	0
Sarnia	4	0	0	0	0	0	0	0
Sault Ste. Marie	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Ontario Region
Second Quarter 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007
Centres 10,000 - 49,999								
Bracebridge	12	0	0	0	0	0	0	0
Brighton MU	0	0	0	0	0	0	0	0
Brock Tp	0	0	0	0	0	0	0	0
Brockville	0	14	0	0	0	0	0	0
Centre Wellington	0	0	0	0	0	0	0	0
Cobourg	0	19	0	0	0	0	0	16
Collingwood	47	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Erin	0	0	0	0	0	0	0	0
Essex T	0	0	0	0	0	0	0	0
Gravenhurst	0	0	0	0	0	0	0	0
Greater Napanee	4	0	4	0	0	0	0	0
Haldimand County CY	0	4	0	0	0	0	0	0
Hunstville	0	0	0	0	28	0	4	0
Ingersoll	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	0
Kincardine MU	0	0	0	0	0	0	0	0
Lambton Shores	0	0	0	0	0	0	0	0
Leamington	0	0	0	0	0	0	0	0
Meaford	0	0	0	0	0	0	0	0
Midland	15	0	0	0	0	0	0	0
Mississippi Mills	7	0	0	0	0	0	0	0
North Grenville MU	0	0	0	0	0	0	0	0
North Perth	0	0	0	0	0	0	0	0
Orillia	37	34	0	0	0	0	2	0
Owen Sound	0	0	0	0	0	0	0	0
Petawawa	0	0	0	0	0	0	0	0
Port Hope	0	13	0	0	0	0	0	0
Prince Edward County	0	0	0	0	0	0	0	0
Saugeen Shores	0	0	0	0	0	0	0	0
Scugog Tp	0	0	0	0	0	0	0	0
Stratford	0	0	0	0	0	3	0	6
Temiskaming Shores	0	0	0	0	0	0	0	0
The Nation M	0	0	0	0	0	0	0	0
Tillsonburg	0	0	0	0	0	0	0	0
Timmins	0	0	0	0	0	0	0	0
Trent Hills	0	0	0	0	0	0	0	0
Wasaga Beach	32	34	0	0	0	0	0	0
West Grey MU	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	0	0
Woodstock	0	0	0	0	0	0	0	0
Total Ontario (10,000+)	2,547	2,351	31	54	4,534	1,532	860	683

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
Ontario Region
January - June 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
Centres 100,000+								
Barrie	66	5	0	0	0	0	0	62
Brantford	50	36	0	0	0	0	0	3
Greater Sudbury	0	0	0	4	4	0	4	0
Guelph	86	78	0	0	34	50	0	0
Hamilton	499	509	0	20	0	70	26	71
Kingston	32	58	11	3	0	0	49	139
Kitchener	215	228	0	0	34	91	89	538
London	148	173	4	17	194	0	465	403
Oshawa	175	180	0	0	108	132	0	0
Ottawa	711	578	14	34	352	599	30	20
Peterborough	18	31	0	10	0	0	0	0
St. Catharines-Niagara	57	71	0	14	0	0	12	40
Thunder Bay	0	4	5	4	0	30	0	0
Toronto	2,105	2,277	0	0	7,675	3,791	1,032	296
Windsor	17	24	0	0	0	0	0	0
Centres 50,000 - 99,999								
Belleville	8	23	0	0	10	0	0	0
Chatham-Kent	7	16	0	0	0	0	0	0
Cornwall	0	0	0	0	0	0	0	0
Kawartha Lakes	5	0	0	0	0	0	0	0
Norfolk	4	26	0	0	0	0	0	0
North Bay	0	0	0	0	46	6	80	0
Sarnia	4	0	0	0	0	64	0	0
Sault Ste. Marie	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market Ontario Region January - June 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
Centres 10,000 - 49,999								
Bracebridge	12	0	0	0	0	0	0	0
Brighton MU	0	0	0	0	0	0	0	0
Brock Tp	0	0	0	0	0	0	0	0
Brockville	0	14	0	0	0	0	0	0
Centre Wellington	0	0	0	0	0	0	0	0
Cobourg	12	28	0	0	0	0	0	16
Collingwood	51	12	12	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Erin	0	0	0	0	0	0	0	0
Essex T	0	0	0	0	0	0	0	0
Gravenhurst	0	0	0	0	0	0	0	0
Greater Napanee	4	0	4	0	0	0	0	0
Haldimand County CY	0	21	0	0	0	0	0	0
Hunstville	4	0	0	0	28	0	4	0
Ingersoll	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	0
Kincardine MU	0	0	0	0	0	0	0	0
Lambton Shores	0	0	0	0	0	0	0	0
Leamington	0	0	0	0	0	0	0	0
Meaford	0	0	0	0	0	0	0	0
Midland	30	6	0	0	0	0	0	0
Mississippi Mills	7	0	0	0	0	0	0	0
North Grenville MU	0	0	0	0	0	0	0	0
North Perth	0	0	0	0	0	0	0	0
Orillia	68	34	10	0	0	0	74	0
Owen Sound	0	0	0	0	0	0	0	0
Petawawa	0	0	0	0	0	0	0	0
Port Hope	0	13	0	0	0	0	0	0
Prince Edward County	0	0	0	0	0	0	0	0
Saugeen Shores	0	0	0	0	0	0	0	0
Scugog Tp	0	0	0	0	0	0	0	0
Stratford	13	0	0	0	0	3	4	8
Temiskaming Shores	0	0	0	0	0	0	0	0
The Nation M	0	0	0	0	0	0	0	0
Tillsonburg	0	0	0	0	0	0	0	0
Timmins	0	0	0	0	0	0	0	0
Trent Hills	0	0	0	0	0	0	6	0
Wasaga Beach	32	58	0	0	0	0	0	0
West Grey MU	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	0	0
Woodstock	0	0	0	0	0	0	0	0
Total Ontario (10,000+)	4,440	4,507	60	106	8,485	4,856	1,875	1,596

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Ontario Region
Second Quarter 2008

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007
Centres 100,000+								
Barrie	271	188	0	5	0	24	271	217
Brantford	125	107	25	24	0	0	150	131
Greater Sudbury	95	96	0	0	0	0	95	96
Guelph	141	175	13	50	0	1	154	226
Hamilton	595	607	120	128	16	22	731	757
Kingston	155	119	0	0	8	9	163	128
Kitchener	506	379	47	18	0	162	553	559
London	412	442	90	126	389	384	891	952
Oshawa	520	525	165	111	0	0	685	636
Ottawa	1,252	869	132	543	16	52	1,400	1,464
Peterborough	71	69	3	19	0	10	74	98
St. Catharines-Niagara	192	213	19	0	6	45	217	258
Thunder Bay	36	37	0	0	5	4	41	41
Toronto	4,896	4,783	4,509	1,110	450	21	9,855	5,914
Windsor	78	97	8	6	0	0	86	103
Centres 50,000 - 99,999								
Belleville	61	62	0	0	0	0	61	62
Chatham-Kent	34	55	0	0	0	0	34	55
Cornwall	22	19	0	0	0	0	22	19
Kawartha Lakes	92	49	2	0	0	0	94	49
Norfolk	113	98	4	22	0	0	117	120
North Bay	20	17	0	0	0	0	20	17
Sarnia	79	49	0	0	0	0	79	49
Sault Ste. Marie	17	17	0	0	0	0	17	17

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market Ontario Region Second Quarter 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007
Centres 10,000 - 49,999								
Bracebridge	29	8	0	0	0	0	29	8
Brighton MU	8	0	0	0	0	0	8	0
Brock Tp	2	0	0	0	0	0	2	0
Brockville	18	25	0	0	0	0	18	25
Centre Wellington	10	10	0	0	0	0	10	10
Cobourg	5	29	0	4	0	16	5	49
Collingwood	87	27	0	0	0	0	87	27
Elliot Lake	4	4	0	0	0	0	4	4
Erin	5	6	0	0	0	0	5	6
Essex T	2	0	0	0	0	0	2	0
Gravenhurst	7	6	0	0	0	0	7	6
Greater Napanee	14	12	0	0	4	0	18	12
Haldimand County CY	25	25	0	4	0	0	25	29
Hunstville	14	15	28	0	4	0	46	15
Ingersoll	4	13	0	0	0	0	4	13
Kenora	1	1	0	0	0	0	1	1
Kincardine MU	0	0	0	0	0	0	0	0
Lambton Shores	2	9	0	0	0	0	2	9
Leamington	22	25	0	0	0	0	22	25
Meaford	10	0	0	0	0	0	10	0
Midland	45	22	0	0	0	0	45	22
Mississippi Mills	20	10	0	0	0	0	20	10
North Grenville MU	5	0	0	0	0	0	5	0
North Perth	14	8	0	0	0	0	14	8
Orillia	63	71	0	0	2	0	65	71
Owen Sound	9	14	0	0	0	0	9	14
Petawawa	24	20	0	0	0	0	24	20
Port Hope	4	12	0	9	0	0	4	21
Prince Edward County	14	22	0	0	0	0	14	22
Saugeen Shores	25	14	0	0	0	0	25	14
Scugog Tp	7	0	0	0	0	0	7	0
Stratford	10	10	0	3	0	6	10	19
Temiskaming Shores	4	5	0	0	0	0	4	5
The Nation M	25	0	0	0	0	0	25	0
Tillsonburg	19	18	0	0	0	0	19	18
Timmins	6	16	0	0	0	0	6	16
Trent Hills	6	13	0	0	0	0	6	13
Wasaga Beach	88	109	0	0	0	0	88	109
West Grey MU	8	0	0	0	0	0	8	0
West Nipissing	8	8	0	0	0	0	8	8
Woodstock	33	30	0	0	0	0	33	30
Total Ontario (10,000+)	10,509	9,712	5,165	2,202	900	756	16,574	12,670

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market
Ontario Region
January - June 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Centres 100,000+								
Barrie	466	457	5	5	0	62	471	524
Brantford	241	177	36	40	0	3	277	220
Greater Sudbury	185	177	0	0	4	4	189	181
Guelph	303	285	47	50	0	2	350	337
Hamilton	1,109	1,179	199	250	26	103	1,334	1,532
Kingston	292	261	0	0	60	142	352	403
Kitchener	879	742	55	123	89	538	1,023	1,403
London	773	798	372	227	475	434	1,620	1,459
Oshawa	884	1,072	204	178	0	1	1,088	1,251
Ottawa	2,145	1,721	369	623	48	58	2,562	2,402
Peterborough	140	133	6	21	0	10	146	164
St. Catharines-Niagara	406	446	22	12	22	56	450	514
Thunder Bay	90	69	0	34	5	4	95	107
Toronto	8,907	9,532	8,141	4,450	1,032	296	18,080	14,278
Windsor	162	216	11	6	0	0	173	222
Centres 50,000 - 99,999								
Belleville	121	108	0	0	0	0	121	108
Chatham-Kent	61	83	7	12	0	0	68	95
Cornwall	50	42	0	0	0	0	50	42
Kawartha Lakes	152	115	2	0	0	0	154	115
Norfolk	163	128	4	22	0	0	167	150
North Bay	43	38	46	6	80	0	169	44
Sarnia	128	80	0	64	0	0	128	144
Sault Ste. Marie	54	37	0	0	0	0	54	37

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market
Ontario Region
January - June 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Centres 10,000 - 49,999								
Bracebridge	58	25	0	0	0	0	58	25
Brighton MU	59	0	0	0	0	0	59	0
Brock Tp	2	0	0	0	0	0	2	0
Brockville	23	54	0	0	0	0	23	54
Centre Wellington	24	35	0	0	0	0	24	35
Cobourg	21	56	6	8	0	16	27	80
Collingwood	149	61	0	0	12	0	161	61
Elliot Lake	6	4	0	0	0	0	6	4
Erin	12	14	0	0	0	0	12	14
Essex T	18	0	0	0	0	0	18	0
Gravenhurst	18	14	0	0	0	0	18	14
Greater Napanee	22	27	0	0	4	0	26	27
Haldimand County CY	39	91	0	4	0	0	39	95
Hunstville	41	32	28	0	4	0	73	32
Ingersoll	12	22	0	0	0	0	12	22
Kenora	5	5	0	0	0	0	5	5
Kincardine MU	11	0	0	0	0	0	11	0
Lambton Shores	6	19	0	0	0	0	6	19
Leamington	59	50	0	0	0	0	59	50
Meaford	28	3	0	0	0	0	28	3
Midland	88	73	0	0	0	0	88	73
Mississippi Mills	29	28	0	0	0	0	29	28
North Grenville MU	63	0	0	0	0	0	63	0
North Perth	29	15	0	0	0	0	29	15
Orillia	110	123	0	0	86	0	196	123
Owen Sound	25	24	0	0	0	0	25	24
Petawawa	45	38	0	0	0	0	45	38
Port Hope	10	22	0	9	0	0	10	31
Prince Edward County	33	50	0	0	0	0	33	50
Saugeen Shores	55	30	0	0	0	0	55	30
Scugog Tp	18	0	0	0	0	0	18	0
Stratford	44	21	0	3	4	8	48	32
Temiskaming Shores	13	15	0	0	0	0	13	15
The Nation M	25	0	0	0	0	0	25	0
Tillsonburg	38	34	0	0	0	0	38	34
Timmins	17	28	0	0	0	0	17	28
Trent Hills	18	25	0	0	6	0	24	25
Wasaga Beach	153	199	0	0	0	0	153	199
West Grey MU	9	0	0	0	0	0	9	0
West Nipissing	20	26	0	0	0	0	20	26
Woodstock	66	45	0	0	0	0	66	45
Total Ontario (10,000+)	19,322	19,248	9,560	6,167	1,957	1,739	30,839	27,154

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range in Ontario Region Second Quarter 2008													
Submarket	**Price Ranges**										Total	Median Price ($)	Average Price ($)
	< $175,000		$175,000 - $199,999		$200,000 - $299,999		$300,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Belleville													
Q2 2008	0	0.0	4	9.3	34	79.1	5	11.6	0	0.0	43	225,000	234,357
Q2 2007	4	8.5	7	14.9	31	66.0	5	10.6	0	0.0	47	229,900	241,509
Year-to-date 2008	6	5.7	9	8.6	77	73.3	13	12.4	0	0.0	105	225,000	230,491
Year-to-date 2007	8	9.5	15	17.9	51	60.7	10	11.9	0	0.0	84	229,450	235,454
Chatham-Kent													
Q2 2008	8	17.4	9	19.6	16	34.8	11	23.9	2	4.3	46	222,500	257,580
Q2 2007	4	8.9	10	22.2	24	53.3	7	15.6	0	0.0	45	224,000	244,467
Year-to-date 2008	11	16.4	11	16.4	24	35.8	18	26.9	3	4.5	67	240,000	266,143
Year-to-date 2007	8	11.1	14	19.4	33	45.8	16	22.2	1	1.4	72	229,950	249,665
Cornwall													
Q2 2008	7	38.9	5	27.8	5	27.8	0	0.0	1	5.6	18	180,730	205,581
Q2 2007	5	35.7	4	28.6	2	14.3	3	21.4	0	0.0	14	188,500	221,036
Year-to-date 2008	14	30.4	11	23.9	14	30.4	6	13.0	1	2.2	46	188,400	217,895
Year-to-date 2007	14	42.4	9	27.3	6	18.2	4	12.1	0	0.0	33	175,000	202,535
Kawartha Lakes													
Q2 2008	2	2.2	0	0.0	57	61.3	28	30.1	6	6.5	93	285,900	325,283
Q2 2007	0	0.0	1	2.0	34	66.7	13	25.5	3	5.9	51	265,000	314,204
Year-to-date 2008	4	2.9	2	1.5	81	59.1	42	30.7	8	5.8	137	282,999	316,038
Year-to-date 2007	4	3.3	4	3.3	73	60.8	33	27.5	6	5.0	120	269,900	301,990
Norfolk													
Q2 2008	25	26.3	5	5.3	43	45.3	19	20.0	3	3.2	95	218,000	249,463
Q2 2007	10	10.6	5	5.3	41	43.6	34	36.2	4	4.3	94	268,000	283,521
Year-to-date 2008	26	17.9	13	9.0	65	44.8	35	24.1	6	4.1	145	235,000	285,283
Year-to-date 2007	12	9.7	11	8.9	56	45.2	40	32.3	5	4.0	124	252,500	277,887
North Bay													
Q2 2008	1	5.0	0	0.0	7	35.0	10	50.0	2	10.0	20	330,400	343,940
Q2 2007	2	11.1	1	5.6	11	61.1	3	16.7	1	5.6	18	239,950	265,550
Year-to-date 2008	3	6.8	0	0.0	15	34.1	23	52.3	3	6.8	44	323,500	349,516
Year-to-date 2007	2	5.0	3	7.5	22	55.0	12	30.0	1	2.5	40	265,000	284,420
Sarnia													
Q2 2008	4	5.0	7	8.8	38	47.5	28	35.0	3	3.8	80	289,900	294,501
Q2 2007	5	10.2	2	4.1	25	51.0	11	22.4	6	12.2	49	259,900	335,544
Year-to-date 2008	4	3.2	12	9.7	60	48.4	45	36.3	3	2.4	124	292,400	296,651
Year-to-date 2007	8	10.1	4	5.1	44	55.7	17	21.5	6	7.6	79	260,000	310,434
Sault Ste. Marie													
Q2 2008	0	0.0	1	5.3	14	73.7	4	21.1	0	0.0	19	278,500	270,000
Q2 2007	2	9.5	3	14.3	12	57.1	4	19.0	0	0.0	21	250,000	251,143
Year-to-date 2008	3	5.9	5	9.8	30	58.8	13	25.5	0	0.0	51	275,000	266,463
Year-to-date 2007	4	9.5	5	11.9	24	57.1	9	21.4	0	0.0	42	265,000	258,405
Barrie CMA													
Q2 2008	4	2.1	1	0.5	91	47.4	74	38.5	22	11.5	192	299,950	363,660
Q2 2007	3	1.6	9	4.7	119	61.7	53	27.5	9	4.7	193	278,900	297,760
Year-to-date 2008	7	1.9	9	2.4	192	51.5	130	34.9	35	9.4	373	293,900	347,448
Year-to-date 2007	9	2.2	23	5.7	248	61.7	99	24.6	23	5.7	402	271,945	299,971

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range in Ontario Region
Second Quarter 2008

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $175,000		$175,000 - $199,999		$200,000 - $299,999		$300,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Brantford CMA													
Q2 2008	30	22.7	13	9.8	52	39.4	34	25.8	3	2.3	132	240,000	250,062
Q2 2007	40	33.6	25	21.0	41	34.5	13	10.9	0	0.0	119	195,000	210,696
Year-to-date 2008	51	21.5	22	9.3	83	35.0	69	29.1	12	5.1	237	244,900	268,645
Year-to-date 2007	73	38.4	41	21.6	60	31.6	16	8.4	0	0.0	190	190,000	200,198
Greater Sudbury CMA													
Q2 2008	0	0.0	0	0.0	42	44.2	50	52.6	3	3.2	95	329,000	335,402
Q2 2007	0	0.0	2	2.5	44	54.3	33	40.7	2	2.5	81	289,900	314,995
Year-to-date 2008	1	0.6	0	0.0	82	45.3	93	51.4	5	2.8	181	319,900	330,595
Year-to-date 2007	1	0.6	4	2.5	90	55.6	62	38.3	5	3.1	162	289,000	308,212
Guelph CMA													
Q2 2008	0	0.0	0	0.0	25	25.0	65	65.0	10	10.0	100	345,793	371,894
Q2 2007	0	0.0	0	0.0	27	24.3	79	71.2	5	4.5	111	336,458	350,049
Year-to-date 2008	0	0.0	0	0.0	50	24.5	136	66.7	18	8.8	204	341,458	367,992
Year-to-date 2007	2	1.1	0	0.0	44	23.5	130	69.5	11	5.9	187	338,976	360,787
Hamilton CMA													
Q2 2008	0	0.0	2	0.5	44	11.7	276	73.4	54	14.4	376	377,999	407,186
Q2 2007	0	0.0	7	1.6	127	29.1	267	61.1	36	8.2	437	322,000	362,055
Year-to-date 2008	1	0.1	2	0.3	93	12.8	543	74.8	87	12.0	726	377,990	409,780
Year-to-date 2007	0	0.0	14	1.6	307	36.1	459	54.0	70	8.2	850	322,000	353,958
Kingston CMA													
Q2 2008	3	2.2	14	10.4	97	71.9	19	14.1	2	1.5	135	250,000	257,858
Q2 2007	2	2.5	12	15.0	50	62.5	13	16.3	3	3.8	80	267,700	283,114
Year-to-date 2008	5	1.9	43	16.7	173	67.1	32	12.4	5	1.9	258	250,000	253,968
Year-to-date 2007	7	3.7	18	9.5	121	64.0	35	18.5	8	4.2	189	272,000	284,005
Kitchener CMA													
Q2 2008	0	0.0	3	1.0	129	42.3	146	47.9	27	8.9	305	300,000	348,056
Q2 2007	0	0.0	0	0.0	120	44.0	126	46.2	27	9.9	273	305,000	354,822
Year-to-date 2008	0	0.0	3	0.6	239	44.4	253	47.0	43	8.0	538	300,000	345,995
Year-to-date 2007	0	0.0	0	0.0	234	45.6	233	45.4	46	9.0	513	305,000	349,052
London CMA													
Q2 2008	9	2.2	6	1.4	206	49.4	177	42.4	19	4.6	417	290,000	318,323
Q2 2007	15	3.3	35	7.7	252	55.5	130	28.6	22	4.8	454	266,685	295,144
Year-to-date 2008	15	2.0	22	2.9	392	51.0	302	39.3	38	4.9	769	286,458	312,701
Year-to-date 2007	23	2.8	65	8.0	455	55.8	238	29.2	35	4.3	816	264,000	294,978
Oshawa CMA													
Q2 2008	0	0.0	0	0.0	155	34.1	273	60.1	26	5.7	454	329,945	350,092
Q2 2007	0	0.0	1	0.2	208	47.5	219	50.0	10	2.3	438	305,990	318,656
Year-to-date 2008	0	0.0	0	0.0	300	37.5	461	57.6	39	4.9	800	325,945	345,860
Year-to-date 2007	1	0.1	1	0.1	469	51.7	417	46.0	19	2.1	907	299,445	314,952
Ottawa CMA													
Q2 2008	0	0.0	0	0.0	131	18.3	486	68.1	97	13.6	714	364,900	404,037
Q2 2007	1	0.2	0	0.0	109	19.5	388	69.4	61	10.9	559	373,900	392,725
Year-to-date 2008	0	0.0	1	0.1	279	20.9	872	65.4	181	13.6	1,333	359,900	398,990
Year-to-date 2007	2	0.2	2	0.2	176	16.9	744	71.6	115	11.1	1,039	369,600	399,325

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range in Ontario Region Second Quarter 2008													
Submarket	**Price Ranges**										Total	Median Price ($)	Average Price ($)
	< $175,000		$175,000 - $199,999		$200,000 - $299,999		$300,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peterborough CMA													
Q2 2008	0	0.0	0	0.0	30	46.9	28	43.8	6	9.4	64	306,695	354,346
Q2 2007	1	1.8	4	7.0	33	57.9	12	21.1	7	12.3	57	268,900	353,450
Year-to-date 2008	0	0.0	0	0.0	55	46.2	50	42.0	14	11.8	119	306,990	353,548
Year-to-date 2007	1	0.9	6	5.3	58	50.9	37	32.5	12	10.5	114	280,000	351,400
St. Catharines-Niagara CMA													
Q2 2008	6	3.5	4	2.3	54	31.2	100	57.8	9	5.2	173	319,900	343,619
Q2 2007	10	5.3	3	1.6	61	32.1	102	53.7	14	7.4	190	326,263	342,154
Year-to-date 2008	9	2.8	5	1.6	98	30.9	174	54.9	31	9.8	317	329,900	363,694
Year-to-date 2007	18	5.0	8	2.2	130	36.2	175	48.7	28	7.8	359	310,900	341,127
Thunder Bay CMA													
Q2 2008	1	2.6	3	7.9	30	78.9	4	10.5	0	0.0	38	250,000	251,950
Q2 2007	8	17.4	10	21.7	20	43.5	8	17.4	0	0.0	46	221,950	233,696
Year-to-date 2008	4	4.8	9	10.8	61	73.5	9	10.8	0	0.0	83	235,000	244,376
Year-to-date 2007	8	11.4	15	21.4	36	51.4	11	15.7	0	0.0	70	227,500	237,120
Toronto CMA													
Q2 2008	0	0.0	0	0.0	123	3.6	1,858	54.8	1,407	41.5	3,388	477,945	538,783
Q2 2007	1	0.0	1	0.0	129	3.8	2,166	64.0	1,085	32.1	3,382	435,900	510,168
Year-to-date 2008	1	0.0	2	0.0	162	2.6	3,506	56.8	2,498	40.5	6,169	470,900	538,266
Year-to-date 2007	2	0.0	8	0.1	262	4.0	4,180	63.5	2,131	32.4	6,583	438,000	509,641
Windsor CMA													
Q2 2008	3	4.2	4	5.6	36	50.7	24	33.8	4	5.6	71	289,000	316,410
Q2 2007	11	13.4	11	13.4	30	36.6	26	31.7	4	4.9	82	257,450	285,736
Year-to-date 2008	12	8.5	9	6.3	67	47.2	47	33.1	7	4.9	142	287,000	303,126
Year-to-date 2007	23	14.2	13	8.0	69	42.6	50	30.9	7	4.3	162	259,000	288,051
Total Urban Centres in Ontario (50,000+)													
Q2 2008	103	1.5	81	1.1	1,459	20.6	3,719	52.6	1,706	24.1	7,068	389,990	438,818
Q2 2007	124	1.8	153	2.2	1,550	22.7	3,715	54.3	1,299	19.0	6,841	373,900	417,825
Year-to-date 2008	177	1.4	190	1.5	2,692	20.8	6,872	53.0	3,037	23.4	12,968	389,900	437,312
Year-to-date 2007	230	1.8	283	2.2	3,068	23.4	7,027	53.5	2,529	19.3	13,137	374,990	418,325

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Ontario Region
Second Quarter 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	11,727	11.4	17,972	28,218	29,559	60.8	281,230	6.0	291,094
	February	15,007	1.1	17,247	26,130	28,201	61.2	292,265	5.2	288,611
	March	18,816	-1.2	17,198	34,051	28,768	59.8	292,469	4.0	288,107
	April	21,195	11.8	17,667	35,367	29,160	60.6	299,796	4.7	292,322
	May	25,217	15.1	18,376	39,334	29,287	62.7	303,751	5.8	294,161
	June	23,326	14.1	18,421	33,522	29,132	63.2	304,699	8.7	298,044
	July	20,897	22.7	18,839	29,971	29,175	64.6	291,807	7.2	297,811
	August	19,250	11.2	17,786	28,756	28,622	62.1	289,154	7.8	298,766
	September	15,837	1.2	17,295	29,356	28,627	60.4	298,825	8.6	299,252
	October	17,432	12.3	17,679	28,453	28,945	61.1	312,937	10.9	310,309
	November	15,353	10.3	17,767	22,306	29,233	60.8	312,509	11.1	310,953
	December	9,322	-4.5	17,132	10,875	27,630	62.0	317,346	16.6	325,795
2008	January	11,054	-5.7	16,727	27,621	29,061	57.6	302,191	7.5	306,803
	February	13,930	-7.2	15,429	26,466	27,688	55.7	304,322	4.1	297,669
	March	15,408	-18.1	15,582	30,684	28,764	54.2	303,083	3.6	302,062
	April	20,174	-4.8	15,855	41,518	31,014	51.1	314,041	4.8	303,854
	May	22,058	-12.5	16,459	41,987	31,389	52.4	316,103	4.1	306,805
	June	20,485	-12.2	16,389	36,160	31,367	52.2	314,993	3.4	310,243
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2007	69,738	13.7		108,223			302,866	6.4	
	Q2 2008	62,717	-10.1		119,665			315,077	4.0	
	YTD 2007	115,288	9.0		196,622			297,588	5.9	
	YTD 2008	103,109	-10.6		204,436			310,450	4.3	

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

[1]Source: CREA

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

Table 6: Level of Economic Indicators for Ontario Region Second Quarter 2008

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index (1997=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortage Rates (%)								
			1 Yr. Term	5 Yr. Term							
2007	January - March	676	6.5	6.6	6,569.0	6.6	17,319	92.8	764	74,949,983	85.68
	April - June	701	6.8	7.0	6,575.8	6.6	25,613	93.0	780	77,912,701	92.45
	July - September	714	7.1	7.2	6,621.9	6.2	32,460	93.9	799	70,069,985	96.22
	October - December	729	7.3	7.5	6,630.9	6.5	2,825	91.9	801	70,399,905	102.18
2008	January - March	718	7.3	7.3	6,688.2	6.4	22,981	90.6	804	67,361,702	99.51
	April - June	696	6.7	6.9	6,687.7	6.7		78.2	814		99.34
	July - September										
	October - December										

Table 6.1: Growth[1] of Economic Indicators for Ontario Region Second Quarter 2008

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortage Rates								
			1 Yr. Term	5 Yr. Term							
2007	January - March	1.8	0.6	0.2	1.6	0.4	-25.4	5.2	0.9	0.8	-1.7
	April - June	1.7	0.5	0.2	0.9	0.5	-25.4	1.2	1.7	-0.5	2.8
	July - September	3.5	0.6	0.4	2.0	-0.5	71.6	3.7	3.3	-2.3	7.6
	October - December	7.8	0.9	0.9	1.2	0.5	-136.6	3.9	4.0	-2.6	16.8
2008	January - March	6.3	0.8	0.7	1.8	-0.1	32.7	-2.4	5.2	-10.1	16.1
	April - June	-0.7	-0.1	-0.1	1.7	0.1		-15.9	4.4		7.5
	July - September										
	October - 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
(1) Growth year over year expressed in percentage

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

METHODOLOGY

Starts & Completions Survey Methodology

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

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

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

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

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

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

Market Absorption Survey Methodology

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

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

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

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

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

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

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

DWELLING TYPES:

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

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

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

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

INTENDED MARKET:

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

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

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

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

GEOGRAPHICAL TERMS:

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

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

All data presented in this publication is based on Statistics Canada’s 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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