HOUSING MARKET INFORMATION

HOUSING NOW

Ontario Region

Canada Mortgage and Housing Corporation

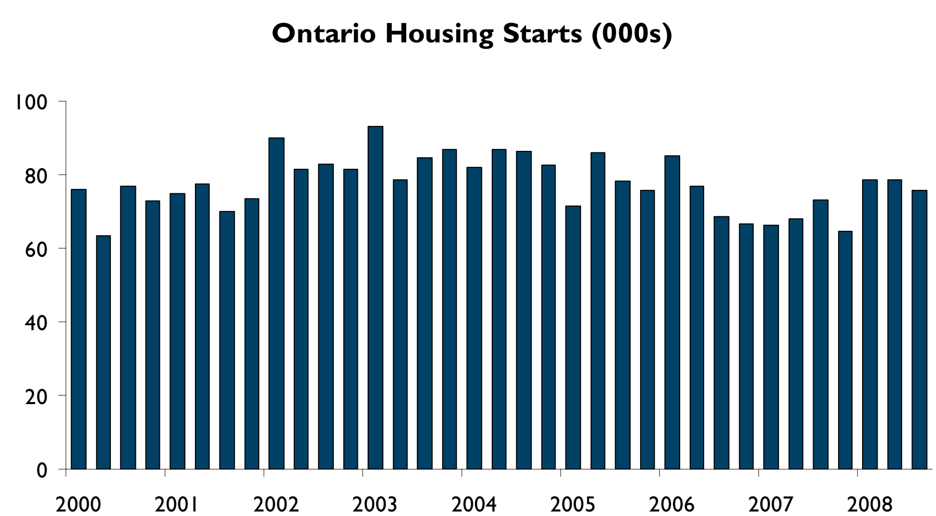
Date Released: Fourth Quarter 2008

New Home Market

Ontario Home Starts Inch Lower

Ontario new home construction remained high but inched lower in the third quarter of 2008. Ontario registered 75,800 unit starts on a seasonally adjusted annualized basis and this was down from 78,600 unit starts in the previous quarter. 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 and was responsible for all of the third quarter decline.

Figure 1



Source: CMHC

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Canada

CMHC SCHL
HOME TO CANADIANS

All of the weakness in residential construction activity was concentrated in the more expensive low density home segment. Single detached home construction is a more representative measure of real time housing demand and has indicated a new construction slowdown since 2005. History has shown that this housing segment is most sensitive during periods of slowing economic growth. More cautious consumer spending, in light of slowing labour market conditions, has triggered less demand for big ticket items – dampening spending on more expensive single detached housing.

While single detached home construction slowed in the third quarter, construction of higher density housing remained robust. Rising home prices in recent years have encouraged price sensitive first time buyers to increase their demand for modestly priced housing. Furthermore, provincial efforts to use land more intensively has encouraged higher density development. Builders have responded by launching more apartment and townhome 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. This trend may change moving into the next few quarters as units under construction and capacity pressures resurface.

A closer look at Ontario's Census Metropolitan Areas (CMAs) shows that nearly 75 per cent of urban centers registered lower starts in the third quarter from the same period one year ago. Alternatively, urban centers with a well developed apartment market such as Toronto, Hamilton enjoyed increases in the third quarter thanks to a surge in high density development. Northern Ontario, was boosted by activity in Thunder Bay, which is currently benefiting from tight resale markets, good job growth and an economy which has transitioned from goods to a service based economy relatively better vis-à-vis other Ontario centres.

Resale Market

Ontario Resale Activity Slows in Q3

Ontario existing home sales edged lower in the third quarter and year-to-date, dragged down by a slowing employment picture, rising economic uncertainty and more cautious consumer sentiment. Pent-up demand has also been eroding thanks, in large part, to more buyers committing to a home purchase in recent years in light of stimulative economic and mortgage market conditions.

Ontario new home listings inched lower in the third quarter and failed to match the drop in sales. Listings have been growing at a slower rate in recent years thank to slowing price appreciation. Ontario's sales-to-new-listings ratio, a leading indicator of growth in future home prices, edged lower as markets moved into balanced market conditions.

As of the third quarter, Hamilton, Thunder Bay, Kitchener and Ottawa boast the hottest resale markets relative to Ontario averages thanks in large part to the diversity of local economies. Alternatively, Windsor, Peterborough, Barrie, St. Catharines-Niagara reflect more balanced market conditions thanks to slowing economic conditions..

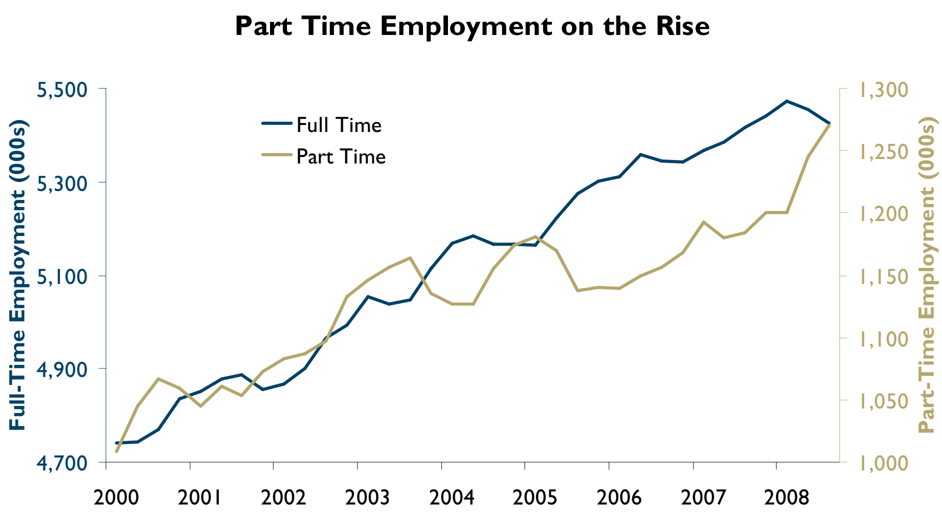
Economic & Demographic Overview

Ontario Employment Growth Slows

Employment growth and the cost of borrowing are two key ingredients feeding into housing demand. On the job front, slowing Ontario output and productivity growth led to job shedding in the third quarter. Employment growth slowed from 1.6 per cent in the second quarter to an annualized rate of -0.3 per cent in the third quarter. While full time employment contracted in the third quarter, part time employment actually grew – further supporting the view that employers are turning increasingly cautious with respect to their hiring decisions

Canadian inflationary pressures remained stable in third quarter, after

Figure 2



Source: Statistics Canada

a pick-up in the second quarter. Slowing economic growth and slowing commodity prices tempered fears of future inflation. This combined with a capital flight to quality government bonds in the third quarter translated into lower long term bond yields. Posted five year mortgage rates did move lower later in the quarter but failed to match declines in bond yields. Concerns about a slowing North American economy turned the central bank focus again away from inflation to preserving economic growth in the third quarter. This helped keep interest rates near historic lows.

Ontario Is Losing People

The story of a migratory pull to western Canada continued during the first half of 2008. Stronger energy based economies and low unemployment rates in Western Canada have continued to attract migrants from Ontario, albeit in smaller numbers vis-à-vis the significant outflows registered during 2006. On the international front and as of the second quarter, international migration into Ontario has picked up but 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
Third 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										
Q3 2008	7,946	980	1,811	83	1,528	7,607	90	373	1,118	21,536
Q3 2007	10,038	994	2,503	40	729	3,638	37	955	1,899	20,833
% Change	-20.8	-1.4	-27.6	107.5	109.6	109.1	143.2	-60.9	-41.1	3.4
Year-to-date 2008	21,892	2,350	5,637	158	2,956	19,593	142	2,814	2,266	57,808
Year-to-date 2007	24,230	2,976	6,651	113	2,050	7,908	104	2,684	4,106	50,822
% Change	-9.6	-21.0	-15.2	39.8	44.2	147.8	36.5	4.8	-44.8	13.7
UNDER CONSTRUCTION										
Q3 2008	17,600	2,244	6,347	134	3,312	38,078	167	5,591	1,990	75,467
Q3 2007	18,817	2,342	6,816	87	2,449	29,328	106	5,891	3,794	69,637
% Change	-6.5	-4.2	-6.9	54.0	35.2	29.8	57.5	-5.1	-47.5	8.4
COMPLETIONS										
Q3 2008	8,931	880	1,934	52	910	2,891	47	503	802	16,950
Q3 2007	8,372	991	2,056	55	732	2,681	100	521	1,260	16,768
% Change	6.7	-11.2	-5.9	-5.5	24.3	7.8	-53.0	-3.5	-36.3	1.1
Year-to-date 2008	23,263	2,392	5,412	129	1,924	11,360	129	2,378	1,941	48,928
Year-to-date 2007	22,710	2,594	5,363	128	1,976	7,531	243	2,117	3,487	46,149
% Change	2.4	-7.8	0.9	0.8	-2.6	50.8	-46.9	12.3	-44.3	6.0
COMPLETED & NOT ABSORBED										
Q3 2008	1,514	137	274	33	277	818	30	365	n/a	3,448
Q3 2007	1,234	145	323	36	239	646	65	708	n/a	3,396
% Change	22.7	-5.5	-15.2	-8.3	15.9	26.6	-53.8	-48.4	n/a	1.5
ABSORBED										
Q3 2008	8,255	867	1,931	55	838	2,818	50	547	n/a	15,361
Q3 2007	7,960	982	2,099	56	718	2,636	100	409	n/a	14,960
% Change	3.7	-11.7	-8.0	-1.8	16.7	6.9	-50.0	33.7	n/a	2.7
Year-to-date 2008	21,137	2,301	5,316	131	1,864	11,192	110	2,093	n/a	44,144
Year-to-date 2007	21,018	2,548	5,282	117	1,935	7,543	238	1,681	n/a	40,362
% Change	0.6	-9.7	0.6	12.0	-3.7	48.4	-53.8	24.5	n/a	9.4

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
Third Quarter 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	% Change
Centres 100,000+											
Barrie	224	288	6	4	100	72	195	0	525	364	44.2
Brantford	72	196	2	6	29	21	3	0	106	223	-52.5
Greater Sudbury	167	183	16	12	0	33	8	0	191	228	-16.2
Guelph	112	172	10	10	53	47	55	34	230	263	-12.5
Hamilton	422	476	44	52	282	229	174	75	922	832	10.8
Kingston	233	176	18	6	9	28	0	130	260	340	-23.5
Kitchener	382	402	24	56	254	160	62	265	722	883	-18.2
London	382	569	2	4	79	58	223	187	686	818	-16.1
Oshawa	440	516	2	6	166	51	12	277	620	850	-27.1
Ottawa	893	934	62	92	655	595	311	417	1,921	2,038	-5.7
Peterborough	74	121	0	0	31	35	16	0	121	156	-22.4
St. Catharines-Niagara	197	253	22	18	135	57	0	61	354	389	-9.0
Thunder Bay	79	49	0	6	0	0	0	0	79	55	43.6
Toronto	2,876	4,219	712	652	1,283	1,391	6,865	3,461	11,736	9,723	20.7
Windsor	103	125	8	16	15	41	12	4	138	186	-25.8
Centres 50,000 - 99,999											
Belleville	74	101	0	6	3	16	0	0	77	123	-37.4
Chatham-Kent	38	58	4	2	0	0	0	0	42	60	-30.0
Cornwall	35	30	8	6	9	4	0	0	52	40	30.0
Kawartha Lakes	89	97	4	2	6	0	0	0	99	99	0.0
Norfolk	73	76	4	2	0	17	0	0	77	95	-18.9
North Bay	66	45	0	0	0	0	3	0	69	45	53.3
Sarnia	73	75	0	0	20	0	0	0	93	75	24.0
Sault Ste. Marie	62	49	0	4	0	0	35	0	97	53	83.0

Table 2: Starts by Submarket and by Dwelling Type
Ontario Region
Third Quarter 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	% Change
Centres 10,000 - 49,999											
Bracebridge	34	50	0	0	0	0	0	0	34	50	-32.0
Brighton MU	24	0	2	0	0	0	0	0	26	0	n/a
Brock Tp	8	0	0	0	0	0	0	0	8	0	n/a
Brockville	31	35	0	10	0	0	0	0	31	45	-31.1
Centre Wellington	16	23	0	0	4	4	0	0	20	27	-25.9
Cobourg	12	8	2	0	11	6	0	0	25	14	78.6
Collingwood	29	22	6	0	90	0	0	0	125	22	**
Elliot Lake	7	3	0	0	0	0	0	0	7	3	133.3
Erin	0	9	0	0	0	0	0	0	0	9	-100.0
Essex T	11	0	0	0	5	0	0	0	16	0	n/a
Gravenhurst	24	8	0	0	0	0	0	0	24	8	200.0
Greater Napanee	23	17	0	0	4	7	0	0	27	24	12.5
Haldimand County CY	26	56	0	0	13	0	0	4	39	60	-35.0
Hunstville	32	29	0	0	0	0	0	0	32	29	10.3
Ingersoll	3	11	0	2	10	4	0	0	13	17	-23.5
Kenora	4	6	2	0	0	0	0	0	6	6	0.0
Kincardine MU	13	0	2	0	0	0	0	0	15	0	n/a
Lambton Shores	0	0	0	0	0	0	0	0	0	0	n/a
Leamington	16	33	0	0	14	4	0	0	30	37	-18.9
Meaford	21	17	0	0	8	0	0	0	29	17	70.6
Midland	63	31	0	8	14	0	0	0	77	39	97.4
Mississippi Mills	19	12	6	2	0	3	0	0	25	17	47.1
North Grenville MU	37	0	0	0	0	0	0	0	37	0	n/a
North Perth	8	7	0	8	0	0	0	0	8	15	-46.7
Orillia	26	64	0	0	10	0	0	0	36	64	-43.8
Owen Sound	21	21	8	0	34	0	0	0	63	21	200.0
Petawawa	28	8	0	0	13	4	0	6	41	18	127.8
Port Hope	28	29	4	0	0	6	0	0	32	35	-8.6
Prince Edward County	36	48	0	0	0	0	0	6	36	54	-33.3
Saugeen Shores	16	54	0	0	20	0	0	0	36	54	-33.3
Scugog Tp	7	0	0	0	0	0	0	0	7	0	n/a
Stratford	13	25	2	4	0	0	0	0	15	29	-48.3
Temiskaming Shores	10	5	0	0	0	0	0	0	10	5	100.0
The Nation M	26	0	0	0	0	0	0	0	26	0	n/a
Tillsonburg	12	38	0	0	4	0	0	0	16	38	-57.9
Timmins	15	24	0	0	0	0	0	0	15	24	-37.5
Trent Hills	20	19	0	0	0	0	0	6	20	25	-20.0
Wasaga Beach	65	38	0	0	0	0	0	0	65	38	71.1
West Grey MU	8	0	0	0	0	0	0	0	8	0	n/a
West Nipissing	16	19	2	0	0	0	0	0	18	19	-5.3
Woodstock	42	53	2	2	24	4	0	0	68	59	15.3
Total Ontario (10,000+)	8,029	10,081	1,000	1,014	3,407	2,906	7,982	4,933	20,418	18,934	7.8

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
Ontario Region
January - September 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	723	577	12	10	138	80	350	93	1,223	760	60.9
Brantford	233	338	4	10	86	62	26	0	349	410	-14.9
Greater Sudbury	366	373	28	26	4	33	8	0	406	432	-6.0
Guelph	357	456	30	42	100	221	294	34	781	753	3.7
Hamilton	1,378	1,381	110	70	875	700	386	227	2,749	2,378	15.6
Kingston	431	397	34	10	18	54	0	179	483	640	-24.5
Kitchener	1,009	847	72	152	500	450	450	745	2,031	2,194	-7.4
London	1,146	1,536	22	38	183	200	759	828	2,110	2,602	-18.9
Oshawa	1,238	1,303	4	12	400	111	39	277	1,681	1,703	-1.3
Ottawa	2,146	2,061	144	200	1,668	1,352	1,193	1,003	5,151	4,616	11.6
Peterborough	216	227	0	2	74	71	16	0	306	300	2.0
St. Catharines-Niagara	505	590	46	42	266	163	114	61	931	856	8.8
Thunder Bay	132	126	0	8	0	4	0	0	132	138	-4.3
Toronto	8,868	10,711	1,702	2,202	3,591	4,419	18,204	7,362	32,365	24,694	31.1
Windsor	243	308	18	36	56	76	16	54	333	474	-29.7
Centres 50,000 - 99,999											
Belleville	204	221	0	12	19	31	3	0	226	264	-14.4
Chatham-Kent	93	143	6	4	0	4	0	0	99	151	-34.4
Cornwall	66	78	22	18	17	4	0	0	105	100	5.0
Kawartha Lakes	205	235	8	4	23	5	0	0	236	244	-3.3
Norfolk	146	207	8	8	14	21	0	0	168	236	-28.8
North Bay	89	82	0	0	0	0	3	0	92	82	12.2
Sarnia	216	178	0	4	26	4	0	0	242	186	30.1
Sault Ste. Marie	92	85	0	4	0	0	35	0	127	89	42.7

Table 2.1: Starts by Submarket and by Dwelling Type
Ontario Region
January - September 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	68	70	2	0	18	0	40	0	128	70	82.9
Brighton MU	71	0	10	0	5	0	0	0	86	0	n/a
Brock Tp	13	0	0	0	0	0	0	0	13	0	n/a
Brockville	45	52	0	18	0	3	0	6	45	79	-43.0
Centre Wellington	39	46	0	0	8	4	0	0	47	50	-6.0
Cobourg	24	26	2	0	16	30	16	0	58	56	3.6
Collingwood	96	82	20	0	181	12	0	51	297	145	104.8
Elliot Lake	10	7	0	0	0	0	0	0	10	7	42.9
Erin	11	20	0	0	0	0	0	0	11	20	-45.0
Essex T	21	0	0	0	5	0	0	0	26	0	n/a
Gravenhurst	37	24	0	0	0	0	36	0	73	24	**
Greater Napanee	39	34	0	0	4	11	0	0	43	45	-4.4
Haldimand County CY	79	97	0	0	13	4	0	4	92	105	-12.4
Hunstville	41	62	0	2	8	0	32	0	81	64	26.6
Ingersoll	17	30	0	8	10	4	0	0	27	42	-35.7
Kenora	5	11	2	0	0	0	0	0	7	11	-36.4
Kincardine MU	16	0	2	0	0	0	0	0	18	0	n/a
Lambton Shores	0	17	0	0	0	0	0	0	0	17	-100.0
Leamington	54	73	4	4	22	11	0	0	80	88	-9.1
Meaford	45	23	0	0	12	0	0	0	57	23	147.8
Midland	118	71	0	10	24	26	53	0	195	107	82.2
Mississippi Mills	43	29	8	2	6	7	0	0	57	38	50.0
North Grenville MU	68	0	0	0	0	0	0	0	68	0	n/a
North Perth	33	22	0	14	0	0	0	0	33	36	-8.3
Orillia	79	114	2	0	62	20	79	2	222	136	63.2
Owen Sound	45	45	8	0	50	0	7	4	110	49	124.5
Petawawa	72	52	0	0	25	11	0	6	97	69	40.6
Port Hope	31	45	4	0	0	9	0	0	35	54	-35.2
Prince Edward County	91	103	0	0	20	0	0	6	111	109	1.8
Saugeen Shores	51	93	8	8	38	0	24	0	121	101	19.8
Scugog Tp	26	0	0	0	0	0	49	0	75	0	n/a
Stratford	43	51	4	14	0	20	0	14	47	99	-52.5
Temiskaming Shores	13	16	0	0	0	0	0	0	13	16	-18.8
The Nation M	77	0	2	0	0	0	0	0	79	0	n/a
Tillsonburg	39	78	0	0	4	0	0	0	43	78	-44.9
Timmins	35	52	0	0	0	0	0	0	35	52	-32.7
Trent Hills	29	40	0	0	0	0	0	6	29	46	-37.0
Wasaga Beach	146	156	0	0	24	48	72	0	242	204	18.6
West Grey MU	30	0	0	0	0	0	0	0	30	0	n/a
West Nipissing	21	40	2	0	0	0	0	0	23	40	-42.5
Woodstock	96	130	6	2	46	4	125	38	273	174	56.9
Total Ontario (10,000+)	22,058	24,362	2,388	3,014	8,659	8,318	22,437	11,022	55,542	46,716	18.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Ontario Region Third Quarter 2008								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
Centres 100,000+								
Barrie	100	72	0	0	187	0	8	0
Brantford	29	21	0	0	0	0	3	0
Greater Sudbury	0	33	0	0	0	0	8	0
Guelph	53	47	0	0	55	34	0	0
Hamilton	282	229	0	0	174	75	0	0
Kingston	6	28	3	0	0	0	0	130
Kitchener	254	143	0	17	12	34	50	231
London	60	54	19	4	17	43	206	144
Oshawa	166	51	0	0	12	131	0	146
Ottawa	655	595	0	0	302	417	9	0
Peterborough	27	35	4	0	0	0	16	0
St. Catharines-Niagara	135	57	0	0	0	57	0	4
Thunder Bay	0	0	0	0	0	0	0	0
Toronto	1,283	1,387	0	4	6,842	3,175	23	286
Windsor	15	41	0	0	0	0	12	4
Centres 50,000 - 99,999								
Belleville	3	16	0	0	0	0	0	0
Chatham-Kent	0	0	0	0	0	0	0	0
Cornwall	3	4	6	0	0	0	0	0
Kawartha Lakes	0	0	6	0	0	0	0	0
Norfolk	0	17	0	0	0	0	0	0
North Bay	0	0	0	0	0	0	3	0
Sarnia	20	0	0	0	0	0	0	0
Sault Ste. Marie	0	0	0	0	0	0	35	0

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Ontario Region
Third Quarter 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
Centres 10,000 - 49,999								
Bracebridge	0	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	0	0	0	0	0	0	0
Centre Wellington	4	4	0	0	0	0	0	0
Cobourg	11	6	0	0	0	0	0	0
Collingwood	90	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	5	0	0	0	0	0	0	0
Gravenhurst	0	0	0	0	0	0	0	0
Greater Napanee	4	4	0	3	0	0	0	0
Haldimand County CY	13	0	0	0	0	0	0	4
Hunstville	0	0	0	0	0	0	0	0
Ingersoll	10	4	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	14	4	0	0	0	0	0	0
Meaford	8	0	0	0	0	0	0	0
Midland	14	0	0	0	0	0	0	0
Mississippi Mills	0	3	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	10	0	0	0	0	0	0	0
Owen Sound	0	0	34	0	0	0	0	0
Petawawa	13	4	0	0	0	6	0	0
Port Hope	0	6	0	0	0	0	0	0
Prince Edward County	0	0	0	0	0	6	0	0
Saugeen Shores	4	0	16	0	0	0	0	0
Scugog Tp	0	0	0	0	0	0	0	0
Stratford	0	0	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	4	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	6
Wasaga Beach	0	0	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	24	4	0	0	0	0	0	0
Total Ontario (10,000+)	3,319	2,878	88	28	7,609	3,978	373	955

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market Ontario Region January - September 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	138	80	0	0	342	93	8	0
Brantford	86	62	0	0	21	0	5	0
Greater Sudbury	4	33	0	0	0	0	8	0
Guelph	100	221	0	0	294	34	0	0
Hamilton	875	700	0	0	386	88	0	139
Kingston	15	51	3	3	0	0	0	179
Kitchener	496	420	4	30	12	112	438	633
London	158	192	25	8	37	45	722	783
Oshawa	400	111	0	0	12	131	27	146
Ottawa	1,668	1,352	0	0	1,051	850	142	153
Peterborough	70	71	4	0	0	0	16	0
St. Catharines-Niagara	258	152	8	11	111	57	3	4
Thunder Bay	0	0	0	4	0	0	0	0
Toronto	3,571	4,415	20	4	17,052	6,791	1,152	571
Windsor	56	76	0	0	0	46	16	8
Centres 50,000 - 99,999								
Belleville	19	31	0	0	0	0	3	0
Chatham-Kent	0	4	0	0	0	0	0	0
Cornwall	7	4	10	0	0	0	0	0
Kawartha Lakes	17	5	6	0	0	0	0	0
Norfolk	14	21	0	0	0	0	0	0
North Bay	0	0	0	0	0	0	3	0
Sarnia	26	4	0	0	0	0	0	0
Sault Ste. Marie	0	0	0	0	0	0	35	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market Ontario Region January - September 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	8	4	0	0	0	0	0	0
Cobourg	16	30	0	0	0	0	16	0
Collingwood	181	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	5	0	0	0	0	0	0	0
Gravenhurst	0	0	0	0	36	0	0	0
Greater Napanee	4	4	0	7	0	0	0	0
Haldimand County CY	13	4	0	0	0	0	0	4
Hunstville	8	0	0	0	28	0	4	0
Ingersoll	10	4	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	22	11	0	0	0	0	0	0
Meaford	12	0	0	0	0	0	0	0
Midland	24	26	0	0	53	0	0	0
Mississippi Mills	6	7	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	62	20	0	0	19	0	60	2
Owen Sound	16	0	34	0	0	0	7	4
Petawawa	25	11	0	0	0	6	0	0
Port Hope	0	9	0	0	0	0	0	0
Prince Edward County	20	0	0	0	0	6	0	0
Saugeen Shores	22	0	16	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	4	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	6
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	46	4	0	0	0	0	125	38
Total Ontario (10,000+)	8,529	8,239	130	79	19,623	8,338	2,814	2,684

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Ontario Region Third Quarter 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
Centres 100,000+								
Barrie	300	359	217	5	8	0	525	364
Brantford	87	211	16	12	3	0	106	223
Greater Sudbury	183	193	0	33	8	2	191	228
Guelph	174	215	56	48	0	0	230	263
Hamilton	550	655	372	177	0	0	922	832
Kingston	257	210	0	0	3	130	260	340
Kitchener	561	599	111	36	50	248	722	883
London	350	546	111	121	225	151	686	818
Oshawa	573	550	47	154	0	146	620	850
Ottawa	1,608	1,605	302	429	11	4	1,921	2,038
Peterborough	73	141	28	15	20	0	121	156
St. Catharines-Niagara	307	311	47	74	0	4	354	389
Thunder Bay	79	55	0	0	0	0	79	55
Toronto	3,929	6,199	7,784	3,234	23	290	11,736	9,723
Windsor	119	149	7	33	12	4	138	186
Centres 50,000 - 99,999								
Belleville	77	123	0	0	0	0	77	123
Chatham-Kent	42	60	0	0	0	0	42	60
Cornwall	46	40	0	0	6	0	52	40
Kawartha Lakes	93	99	0	0	6	0	99	99
Norfolk	77	86	0	9	0	0	77	95
North Bay	66	45	0	0	3	0	69	45
Sarnia	93	75	0	0	0	0	93	75
Sault Ste. Marie	62	53	0	0	35	0	97	53

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
Centres 10,000 - 49,999								
Bracebridge	34	50	0	0	0	0	34	50
Brighton MU	26	0	0	0	0	0	26	0
Brock Tp	8	0	0	0	0	0	8	0
Brockville	31	45	0	0	0	0	31	45
Centre Wellington	20	27	0	0	0	0	20	27
Cobourg	25	8	0	6	0	0	25	14
Collingwood	51	22	74	0	0	0	125	22
Elliot Lake	7	3	0	0	0	0	7	3
Erin	0	9	0	0	0	0	0	9
Essex T	16	0	0	0	0	0	16	0
Gravenhurst	24	8	0	0	0	0	24	8
Greater Napanee	27	21	0	0	0	3	27	24
Haldimand County CY	39	56	0	0	0	4	39	60
Hunstville	32	29	0	0	0	0	32	29
Ingersoll	13	13	0	4	0	0	13	17
Kenora	6	6	0	0	0	0	6	6
Kincardine MU	15	0	0	0	0	0	15	0
Lambton Shores	0	0	0	0	0	0	0	0
Leamington	30	33	0	4	0	0	30	37
Meaford	29	17	0	0	0	0	29	17
Midland	77	39	0	0	0	0	77	39
Mississippi Mills	25	17	0	0	0	0	25	17
North Grenville MU	37	0	0	0	0	0	37	0
North Perth	8	15	0	0	0	0	8	15
Orillia	26	64	10	0	0	0	36	64
Owen Sound	29	21	0	0	34	0	63	21
Petawawa	41	18	0	0	0	0	41	18
Port Hope	28	29	4	6	0	0	32	35
Prince Edward County	36	54	0	0	0	0	36	54
Saugeen Shores	20	54	0	0	16	0	36	54
Scugog Tp	7	0	0	0	0	0	7	0
Stratford	15	29	0	0	0	0	15	29
Temiskaming Shores	10	5	0	0	0	0	10	5
The Nation M	26	0	0	0	0	0	26	0
Tillsonburg	16	38	0	0	0	0	16	38
Timmins	15	24	0	0	0	0	15	24
Trent Hills	20	19	0	0	0	6	20	25
Wasaga Beach	65	38	0	0	0	0	65	38
West Grey MU	8	0	0	0	0	0	8	0
West Nipissing	18	19	0	0	0	0	18	19
Woodstock	44	55	24	4	0	0	68	59
Total Ontario (10,000+)	10,737	13,535	9,218	4,407	463	992	20,418	18,934

Table 2.4: Starts by Submarket and by Intended Market
Ontario Region
Third Quarter 2008

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market Ontario Region January - September 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	843	718	372	42	8	0	1,223	760
Brantford	269	363	75	47	5	0	349	410
Greater Sudbury	398	397	0	33	8	2	406	432
Guelph	463	693	318	60	0	0	781	753
Hamilton	1,877	1,796	872	443	0	139	2,749	2,378
Kingston	480	458	0	0	3	182	483	640
Kitchener	1,406	1,388	183	143	442	663	2,031	2,194
London	1,074	1,493	281	299	755	810	2,110	2,602
Oshawa	1,477	1,403	177	154	27	146	1,681	1,703
Ottawa	3,962	3,550	1,045	909	144	157	5,151	4,616
Peterborough	239	268	47	32	20	0	306	300
St. Catharines-Niagara	737	729	183	112	11	15	931	856
Thunder Bay	132	134	0	0	0	4	132	138
Toronto	12,590	16,574	18,603	7,545	1,172	575	32,365	24,694
Windsor	276	364	41	102	16	8	333	474
Centres 50,000 - 99,999								
Belleville	223	264	0	0	3	0	226	264
Chatham-Kent	99	151	0	0	0	0	99	151
Cornwall	95	100	0	0	10	0	105	100
Kawartha Lakes	218	244	12	0	6	0	236	244
Norfolk	154	227	14	9	0	0	168	236
North Bay	89	82	0	0	3	0	92	82
Sarnia	242	186	0	0	0	0	242	186
Sault Ste. Marie	92	89	0	0	35	0	127	89

Table 2.5: Starts by Submarket and by Intended Market Ontario Region January - September 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	88	70	40	0	0	0	128	70
Brighton MU	86	0	0	0	0	0	86	0
Brock Tp	13	0	0	0	0	0	13	0
Brockville	45	79	0	0	0	0	45	79
Centre Wellington	47	50	0	0	0	0	47	50
Cobourg	42	32	0	24	16	0	58	56
Collingwood	195	82	102	51	0	12	297	145
Elliot Lake	10	7	0	0	0	0	10	7
Erin	11	20	0	0	0	0	11	20
Essex T	26	0	0	0	0	0	26	0
Gravenhurst	37	24	36	0	0	0	73	24
Greater Napanee	43	38	0	0	0	7	43	45
Haldimand County CY	92	97	0	4	0	4	92	105
Hunstville	49	64	28	0	4	0	81	64
Ingersoll	27	38	0	4	0	0	27	42
Kenora	7	11	0	0	0	0	7	11
Kincardine MU	18	0	0	0	0	0	18	0
Lambton Shores	0	17	0	0	0	0	0	17
Leamington	72	84	8	4	0	0	80	88
Meaford	53	23	4	0	0	0	57	23
Midland	142	107	53	0	0	0	195	107
Mississippi Mills	57	38	0	0	0	0	57	38
North Grenville MU	68	0	0	0	0	0	68	0
North Perth	33	36	0	0	0	0	33	36
Orillia	117	134	43	0	62	2	222	136
Owen Sound	59	45	10	0	41	4	110	49
Petawawa	97	69	0	0	0	0	97	69
Port Hope	31	45	4	9	0	0	35	54
Prince Edward County	111	109	0	0	0	0	111	109
Saugeen Shores	81	101	0	0	40	0	121	101
Scugog Tp	26	0	49	0	0	0	75	0
Stratford	47	85	0	0	0	14	47	99
Temiskaming Shores	13	16	0	0	0	0	13	16
The Nation M	79	0	0	0	0	0	79	0
Tillsonburg	43	78	0	0	0	0	43	78
Timmins	35	52	0	0	0	0	35	52
Trent Hills	29	40	0	0	0	6	29	46
Wasaga Beach	170	204	72	0	0	0	242	204
West Grey MU	30	0	0	0	0	0	30	0
West Nipissing	23	40	0	0	0	0	23	40
Woodstock	121	132	27	4	125	38	273	174
Total Ontario (10,000+)	29,879	33,857	22,707	10,071	2,956	2,788	55,542	46,716

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Ontario Region Third Quarter 2008											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	% Change
Centres 100,000+											
Barrie	280	215	6	6	21	4	0	0	307	225	36.4
Brantford	82	92	0	2	23	4	0	0	105	98	7.1
Greater Sudbury	148	145	8	2	8	0	0	0	164	147	11.6
Guelph	165	188	10	14	38	153	47	0	260	355	-26.8
Hamilton	559	491	18	6	119	191	0	144	696	832	-16.3
Kingston	153	131	10	0	21	4	210	22	394	157	151.0
Kitchener	387	216	24	44	156	153	70	115	637	528	20.6
London	466	593	4	22	117	88	2	243	589	946	-37.7
Oshawa	529	495	4	2	107	65	6	72	646	634	1.9
Ottawa	726	753	40	85	607	503	474	480	1,847	1,821	1.4
Peterborough	80	96	0	0	21	41	0	0	101	137	-26.3
St. Catharines-Niagara	168	212	24	16	62	57	0	28	254	313	-18.8
Thunder Bay	33	37	2	0	7	0	0	0	42	37	13.5
Toronto	3,903	3,542	700	778	1,371	1,455	2,538	2,043	8,512	7,818	8.9
Windsor	118	123	6	10	7	15	4	8	135	156	-13.5
Centres 50,000 - 99,999											
Belleville	96	97	2	6	7	4	0	0	105	107	-1.9
Chatham-Kent	29	39	0	0	0	4	0	0	29	43	-32.6
Cornwall	25	15	4	4	9	0	0	0	38	19	100.0
Kawartha Lakes	149	65	2	4	10	19	0	0	161	88	83.0
Norfolk	31	63	0	4	23	9	0	0	54	76	-28.9
North Bay	31	43	0	2	0	0	0	0	31	45	-31.1
Sarnia	81	58	0	0	18	0	0	0	99	58	70.7
Sault Ste. Marie	14	31	0	0	0	0	0	0	14	31	-54.8

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Ontario Region Third Quarter 2008											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	% Change
Centres 10,000 - 49,999											
Bracebridge	21	22	2	0	0	0	0	0	23	22	4.5
Brighton MU	30	0	2	0	0	0	0	0	32	0	n/a
Brock Tp	3	0	0	0	0	0	0	0	3	0	n/a
Brockville	11	15	0	8	0	3	0	0	11	26	-57.7
Centre Wellington	16	15	0	0	0	8	0	0	16	23	-30.4
Cobourg	12	12	2	0	4	32	0	1	18	45	-60.0
Collingwood	38	25	4	0	18	0	0	0	60	25	140.0
Elliot Lake	5	3	0	0	0	0	0	0	5	3	66.7
Erin	4	8	0	0	0	0	0	0	4	8	-50.0
Essex T	7	0	0	0	0	0	0	0	7	0	n/a
Gravenhurst	11	11	0	0	0	0	0	0	11	11	0.0
Greater Napanee	17	9	0	0	3	0	0	0	20	9	122.2
Haldimand County CY	29	36	0	0	0	0	0	44	29	80	-63.8
Hunstville	18	30	0	0	0	0	0	0	18	30	-40.0
Ingersoll	12	13	0	2	0	0	0	0	12	15	-20.0
Kenora	1	6	0	0	0	0	0	0	1	6	-83.3
Kincardine MU	1	0	0	0	0	0	0	0	1	0	n/a
Lambton Shores	0	4	0	0	0	0	0	0	0	4	-100.0
Leamington	22	29	0	2	0	0	0	0	22	31	-29.0
Meaford	12	9	0	0	0	0	0	0	12	9	33.3
Midland	44	26	0	0	21	0	0	0	65	26	150.0
Mississippi Mills	20	13	4	0	6	0	0	0	30	13	130.8
North Grenville MU	21	0	0	0	0	0	0	0	21	0	n/a
North Perth	15	7	0	2	0	0	0	0	15	9	66.7
Orillia	25	40	0	0	30	0	19	0	74	40	85.0
Owen Sound	25	22	2	0	0	0	0	0	27	22	22.7
Petawawa	23	23	0	0	0	0	0	0	23	23	0.0
Port Hope	8	15	4	0	10	13	0	2	22	30	-26.7
Prince Edward County	44	42	0	0	0	0	0	0	44	42	4.8
Saugeen Shores	16	36	4	6	0	0	0	0	20	42	-52.4
Scugog Tp	16	0	0	0	0	0	0	0	16	0	n/a
Stratford	21	18	2	8	0	0	0	0	23	26	-11.5
Temiskaming Shores	3	5	0	0	0	0	0	0	3	5	-40.0
The Nation M	41	0	2	0	0	0	0	0	43	0	n/a
Tillsonburg	10	25	0	0	0	0	0	0	10	25	-60.0
Timmins	17	24	0	0	0	0	0	0	17	24	-29.2
Trent Hills	13	13	0	0	0	0	0	0	13	13	0.0
Wasaga Beach	42	46	0	0	6	0	24	0	72	46	56.5
West Grey MU	11	0	0	0	0	0	0	0	11	0	n/a
West Nipissing	9	19	0	0	0	0	0	0	9	19	-52.6
Woodstock	34	43	2	0	0	0	0	0	36	43	-16.3
Total Ontario (10,000+)	8,994	8,440	910	1,041	2,850	2,825	3,394	3,202	16,148	15,508	4.1

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type Ontario Region January - September 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	681	654	10	24	87	9	0	62	778	749	3.9
Brantford	299	273	10	2	73	40	0	3	382	318	20.1
Greater Sudbury	317	308	20	16	8	4	8	0	353	328	7.6
Guelph	369	373	36	38	124	231	81	50	610	692	-11.8
Hamilton	1,298	1,323	88	36	618	720	26	285	2,030	2,364	-14.1
Kingston	401	326	22	8	64	65	259	161	746	560	33.2
Kitchener	964	704	132	102	371	381	193	744	1,660	1,931	-14.0
London	1,259	1,449	20	32	269	278	661	646	2,209	2,405	-8.1
Oshawa	1,330	1,426	8	10	282	245	114	204	1,734	1,885	-8.0
Ottawa	2,043	1,762	178	247	1,332	1,115	856	1,099	4,409	4,223	4.4
Peterborough	208	215	0	4	39	82	0	0	247	301	-17.9
St. Catharines-Niagara	503	565	70	52	119	142	12	68	704	827	-14.9
Thunder Bay	119	102	6	4	12	8	0	30	137	144	-4.9
Toronto	10,181	10,254	1,690	1,980	3,476	3,732	11,245	6,130	26,592	22,096	20.3
Windsor	258	307	22	24	24	39	4	8	308	378	-18.5
Centres 50,000 - 99,999											
Belleville	195	182	6	6	15	27	10	0	226	215	5.1
Chatham-Kent	86	110	4	8	7	20	0	0	97	138	-29.7
Cornwall	71	47	8	14	9	0	0	0	88	61	44.3
Kawartha Lakes	294	180	6	4	15	19	0	0	315	203	55.2
Norfolk	180	185	14	6	27	35	0	0	221	226	-2.2
North Bay	74	81	0	2	0	0	126	6	200	89	124.7
Sarnia	205	132	0	6	22	0	0	64	227	202	12.4
Sault Ste. Marie	64	68	4	0	0	0	0	0	68	68	0.0

Table 3.1: Completions by Submarket and by Dwelling Type
Ontario Region
January - September 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	65	47	4	0	12	0	0	0	81	47	72.3
Brighton MU	83	0	8	0	0	0	0	0	91	0	n/a
Brock Tp	5	0	0	0	0	0	0	0	5	0	n/a
Brockville	34	47	0	16	0	17	0	0	34	80	-57.5
Centre Wellington	40	50	0	0	0	8	0	0	40	58	-31.0
Cobourg	27	48	2	0	16	60	0	17	45	125	-64.0
Collingwood	128	74	12	0	81	12	0	0	221	86	157.0
Elliot Lake	11	5	0	2	0	0	0	0	11	7	57.1
Erin	16	22	0	0	0	0	0	0	16	22	-27.3
Essex T	25	0	0	0	0	0	0	0	25	0	n/a
Gravenhurst	29	25	0	0	0	0	0	0	29	25	16.0
Greater Napanee	35	36	0	0	11	0	0	0	46	36	27.8
Haldimand County CY	68	110	0	0	0	21	0	44	68	175	-61.1
Hunstville	53	60	2	2	4	0	32	0	91	62	46.8
Ingersoll	24	31	0	6	0	0	0	0	24	37	-35.1
Kenora	6	11	0	0	0	0	0	0	6	11	-45.5
Kincardine MU	12	0	0	0	0	0	0	0	12	0	n/a
Lambton Shores	6	23	0	0	0	0	0	0	6	23	-73.9
Leamington	73	73	8	8	0	0	0	0	81	81	0.0
Meaford	40	12	0	0	0	0	0	0	40	12	**
Midland	100	91	2	2	51	6	0	0	153	99	54.5
Mississippi Mills	42	41	4	0	13	0	0	0	59	41	43.9
North Grenville MU	74	0	10	0	0	0	0	0	84	0	n/a
North Perth	38	18	6	6	0	0	0	0	44	24	83.3
Orillia	67	129	2	0	108	34	93	0	270	163	65.6
Owen Sound	50	46	2	0	0	0	0	0	52	46	13.0
Petawawa	68	61	0	0	0	0	0	0	68	61	11.5
Port Hope	18	33	4	0	10	26	0	2	32	61	-47.5
Prince Edward County	77	92	0	0	0	0	0	0	77	92	-16.3
Saugeen Shores	69	66	6	6	0	0	0	0	75	72	4.2
Scugog Tp	34	0	0	0	0	0	0	0	34	0	n/a
Stratford	50	29	4	18	13	0	4	11	71	58	22.4
Temiskaming Shores	16	20	0	0	0	0	0	0	16	20	-20.0
The Nation M	64	0	4	0	0	0	0	0	68	0	n/a
Tillsonburg	48	57	0	2	0	0	0	0	48	59	-18.6
Timmins	34	52	0	0	0	0	0	0	34	52	-34.6
Trent Hills	31	38	0	0	0	0	6	0	37	38	-2.6
Wasaga Beach	163	187	0	0	38	58	24	0	225	245	-8.2
West Grey MU	20	0	0	0	0	0	0	0	20	0	n/a
West Nipissing	29	45	0	0	0	0	0	0	29	45	-35.6
Woodstock	98	88	4	0	0	0	0	0	102	88	15.9
Total Ontario (10,000+)	23,415	22,868	2,468	2,702	7,350	7,438	13,754	9,654	46,987	42,662	10.1

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
Centres 100,000+								
Barrie	21	4	0	0	0	0	0	0
Brantford	23	4	0	0	0	0	0	0
Greater Sudbury	0	0	8	0	0	0	0	0
Guelph	38	145	0	8	47	0	0	0
Hamilton	119	187	0	4	0	144	0	0
Kingston	11	4	10	0	92	0	118	22
Kitchener	156	140	0	13	18	32	52	83
London	117	88	0	0	0	0	2	243
Oshawa	107	65	0	0	0	72	6	0
Ottawa	607	461	0	42	423	441	51	39
Peterborough	21	31	0	10	0	0	0	0
St. Catharines-Niagara	62	57	0	0	0	0	0	28
Thunder Bay	0	0	7	0	0	0	0	0
Toronto	1,371	1,455	0	0	2,268	1,989	270	54
Windsor	7	15	0	0	0	0	4	8
Centres 50,000 - 99,999								
Belleville	7	4	0	0	0	0	0	0
Chatham-Kent	0	4	0	0	0	0	0	0
Cornwall	9	0	0	0	0	0	0	0
Kawartha Lakes	10	13	0	6	0	0	0	0
Norfolk	23	9	0	0	0	0	0	0
North Bay	0	0	0	0	0	0	0	0
Sarnia	18	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
Third Quarter 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
Centres 10,000 - 49,999								
Bracebridge	0	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	3	0	0	0	0	0	0
Centre Wellington	0	8	0	0	0	0	0	0
Cobourg	4	32	0	0	0	1	0	0
Collingwood	18	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	0	0	3	0	0	0	0	0
Haldimand County CY	0	0	0	0	0	0	0	44
Hunstville	0	0	0	0	0	0	0	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	21	0	0	0	0	0	0	0
Mississippi Mills	6	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	30	0	0	0	19	0	0	0
Owen Sound	0	0	0	0	0	0	0	0
Petawawa	0	0	0	0	0	0	0	0
Port Hope	10	13	0	0	0	2	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	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	6	0	0	0	24	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+)	2,822	2,742	28	83	2,891	2,681	503	521

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
Ontario Region
January - September 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	87	9	0	0	0	0	0	62
Brantford	73	40	0	0	0	0	0	3
Greater Sudbury	0	0	8	4	4	0	4	0
Guelph	124	223	0	8	81	50	0	0
Hamilton	618	696	0	24	0	214	26	71
Kingston	43	62	21	3	92	0	167	161
Kitchener	371	368	0	13	52	123	141	621
London	265	261	4	17	194	0	467	646
Oshawa	282	245	0	0	108	204	6	0
Ottawa	1,318	1,039	14	76	775	1,040	81	59
Peterborough	39	62	0	20	0	0	0	0
St. Catharines-Niagara	119	128	0	14	0	0	12	68
Thunder Bay	0	4	12	4	0	30	0	0
Toronto	3,476	3,732	0	0	9,943	5,780	1,302	350
Windsor	24	39	0	0	0	0	4	8
Centres 50,000 - 99,999								
Belleville	15	27	0	0	10	0	0	0
Chatham-Kent	7	20	0	0	0	0	0	0
Cornwall	9	0	0	0	0	0	0	0
Kawartha Lakes	15	13	0	6	0	0	0	0
Norfolk	27	35	0	0	0	0	0	0
North Bay	0	0	0	0	46	6	80	0
Sarnia	22	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 - September 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	17	0	0	0	0	0	0
Centre Wellington	0	8	0	0	0	0	0	0
Cobourg	16	60	0	0	0	1	0	16
Collingwood	69	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	7	0	0	0	0	0
Haldimand County CY	0	21	0	0	0	0	0	44
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	51	6	0	0	0	0	0	0
Mississippi Mills	13	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	98	34	10	0	19	0	74	0
Owen Sound	0	0	0	0	0	0	0	0
Petawawa	0	0	0	0	0	0	0	0
Port Hope	10	26	0	0	0	2	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	38	58	0	0	24	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+)	7,262	7,249	88	189	11,376	7,537	2,378	2,117

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
Centres 100,000+								
Barrie	307	221	0	4	0	0	307	225
Brantford	93	94	12	4	0	0	105	98
Greater Sudbury	156	147	0	0	8	0	164	147
Guelph	200	339	60	8	0	8	260	355
Hamilton	633	564	62	264	1	4	696	832
Kingston	173	134	92	0	129	23	394	157
Kitchener	501	371	84	61	52	96	637	528
London	430	568	150	124	9	254	589	946
Oshawa	582	526	58	108	6	0	646	634
Ottawa	1,309	1,284	479	452	59	85	1,847	1,821
Peterborough	88	114	13	13	0	10	101	137
St. Catharines-Niagara	223	269	29	15	2	29	254	313
Thunder Bay	35	37	0	0	7	0	42	37
Toronto	5,540	5,406	2,702	2,358	270	54	8,512	7,818
Windsor	124	144	7	4	4	8	135	156
Centres 50,000 - 99,999								
Belleville	105	107	0	0	0	0	105	107
Chatham-Kent	29	43	0	0	0	0	29	43
Cornwall	33	19	5	0	0	0	38	19
Kawartha Lakes	161	66	0	16	0	6	161	88
Norfolk	35	71	19	5	0	0	54	76
North Bay	31	45	0	0	0	0	31	45
Sarnia	99	58	0	0	0	0	99	58
Sault Ste. Marie	14	31	0	0	0	0	14	31

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
Centres 10,000 - 49,999								
Bracebridge	23	22	0	0	0	0	23	22
Brighton MU	32	0	0	0	0	0	32	0
Brock Tp	3	0	0	0	0	0	3	0
Brockville	11	26	0	0	0	0	11	26
Centre Wellington	16	23	0	0	0	0	16	23
Cobourg	14	24	4	21	0	0	18	45
Collingwood	54	25	6	0	0	0	60	25
Elliot Lake	5	3	0	0	0	0	5	3
Erin	4	8	0	0	0	0	4	8
Essex T	7	0	0	0	0	0	7	0
Gravenhurst	11	11	0	0	0	0	11	11
Greater Napanee	17	9	0	0	3	0	20	9
Haldimand County CY	29	36	0	0	0	44	29	80
Hunstville	18	30	0	0	0	0	18	30
Ingersoll	12	15	0	0	0	0	12	15
Kenora	1	6	0	0	0	0	1	6
Kincardine MU	1	0	0	0	0	0	1	0
Lambton Shores	0	4	0	0	0	0	0	4
Leamington	22	31	0	0	0	0	22	31
Meaford	12	9	0	0	0	0	12	9
Midland	65	26	0	0	0	0	65	26
Mississippi Mills	30	13	0	0	0	0	30	13
North Grenville MU	21	0	0	0	0	0	21	0
North Perth	15	9	0	0	0	0	15	9
Orillia	41	40	33	0	0	0	74	40
Owen Sound	27	22	0	0	0	0	27	22
Petawawa	23	23	0	0	0	0	23	23
Port Hope	8	19	14	11	0	0	22	30
Prince Edward County	44	42	0	0	0	0	44	42
Saugeen Shores	20	42	0	0	0	0	20	42
Scugog Tp	16	0	0	0	0	0	16	0
Stratford	23	26	0	0	0	0	23	26
Temiskaming Shores	3	5	0	0	0	0	3	5
The Nation M	43	0	0	0	0	0	43	0
Tillsonburg	10	25	0	0	0	0	10	25
Timmins	17	24	0	0	0	0	17	24
Trent Hills	13	13	0	0	0	0	13	13
Wasaga Beach	48	46	24	0	0	0	72	46
West Grey MU	11	0	0	0	0	0	11	0
West Nipissing	9	19	0	0	0	0	9	19
Woodstock	36	43	0	0	0	0	36	43
Total Ontario (10,000+)	11,745	11,419	3,853	3,468	550	621	16,148	15,508

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market Ontario Region January - September 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	773	678	5	9	0	62	778	749
Brantford	334	271	48	44	0	3	382	318
Greater Sudbury	341	324	0	0	12	4	353	328
Guelph	503	624	107	58	0	10	610	692
Hamilton	1,742	1,743	261	514	27	107	2,030	2,364
Kingston	465	395	92	0	189	165	746	560
Kitchener	1,380	1,113	139	184	141	634	1,660	1,931
London	1,203	1,366	522	351	484	688	2,209	2,405
Oshawa	1,466	1,598	262	286	6	1	1,734	1,885
Ottawa	3,454	3,005	848	1,075	107	143	4,409	4,223
Peterborough	228	247	19	34	0	20	247	301
St. Catharines-Niagara	629	715	51	27	24	85	704	827
Thunder Bay	125	106	0	34	12	4	137	144
Toronto	14,447	14,938	10,843	6,808	1,302	350	26,592	22,096
Windsor	286	360	18	10	4	8	308	378
Centres 50,000 - 99,999								
Belleville	226	215	0	0	0	0	226	215
Chatham-Kent	90	126	7	12	0	0	97	138
Cornwall	83	61	5	0	0	0	88	61
Kawartha Lakes	313	181	2	16	0	6	315	203
Norfolk	198	199	23	27	0	0	221	226
North Bay	74	83	46	6	80	0	200	89
Sarnia	227	138	0	64	0	0	227	202
Sault Ste. Marie	68	68	0	0	0	0	68	68

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market Ontario Region January - September 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	81	47	0	0	0	0	81	47
Brighton MU	91	0	0	0	0	0	91	0
Brock Tp	5	0	0	0	0	0	5	0
Brockville	34	80	0	0	0	0	34	80
Centre Wellington	40	58	0	0	0	0	40	58
Cobourg	35	80	10	29	0	16	45	125
Collingwood	203	86	6	0	12	0	221	86
Elliot Lake	11	7	0	0	0	0	11	7
Erin	16	22	0	0	0	0	16	22
Essex T	25	0	0	0	0	0	25	0
Gravenhurst	29	25	0	0	0	0	29	25
Greater Napanee	39	36	0	0	7	0	46	36
Haldimand County CY	68	127	0	4	0	44	68	175
Hunstville	59	62	28	0	4	0	91	62
Ingersoll	24	37	0	0	0	0	24	37
Kenora	6	11	0	0	0	0	6	11
Kincardine MU	12	0	0	0	0	0	12	0
Lambton Shores	6	23	0	0	0	0	6	23
Leamington	81	81	0	0	0	0	81	81
Meaford	40	12	0	0	0	0	40	12
Midland	153	99	0	0	0	0	153	99
Mississippi Mills	59	41	0	0	0	0	59	41
North Grenville MU	84	0	0	0	0	0	84	0
North Perth	44	24	0	0	0	0	44	24
Orillia	151	163	33	0	86	0	270	163
Owen Sound	52	46	0	0	0	0	52	46
Petawawa	68	61	0	0	0	0	68	61
Port Hope	18	41	14	20	0	0	32	61
Prince Edward County	77	92	0	0	0	0	77	92
Saugeen Shores	75	72	0	0	0	0	75	72
Scugog Tp	34	0	0	0	0	0	34	0
Stratford	67	47	0	3	4	8	71	58
Temiskaming Shores	16	20	0	0	0	0	16	20
The Nation M	68	0	0	0	0	0	68	0
Tillsonburg	48	59	0	0	0	0	48	59
Timmins	34	52	0	0	0	0	34	52
Trent Hills	31	38	0	0	6	0	37	38
Wasaga Beach	201	245	24	0	0	0	225	245
West Grey MU	20	0	0	0	0	0	20	0
West Nipissing	29	45	0	0	0	0	29	45
Woodstock	102	88	0	0	0	0	102	88
Total Ontario (10,000+)	31,067	30,667	13,413	9,635	2,507	2,360	46,987	42,662

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range in Ontario Region Third 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													
Q3 2008	2	2.1	6	6.3	76	79.2	12	12.5	0	0.0	96	250,000	244,215
Q3 2007	9	9.3	19	19.6	58	59.8	10	10.3	1	1.0	97	210,000	226,605
Year-to-date 2008	8	4.0	15	7.5	153	76.1	25	12.4	0	0.0	201	239,900	237,046
Year-to-date 2007	17	9.4	34	18.8	109	60.2	20	11.0	1	0.6	181	225,000	230,712
Chatham-Kent													
Q3 2008	2	6.5	2	6.5	15	48.4	11	35.5	1	3.2	31	256,000	293,706
Q3 2007	14	33.3	4	9.5	15	35.7	9	21.4	0	0.0	42	215,000	224,174
Year-to-date 2008	13	13.3	13	13.3	39	39.8	29	29.6	4	4.1	98	249,500	274,862
Year-to-date 2007	22	19.3	18	15.8	48	42.1	25	21.9	1	0.9	114	228,000	240,274
Cornwall													
Q3 2008	2	8.0	4	16.0	10	40.0	8	32.0	1	4.0	25	240,000	276,228
Q3 2007	6	37.5	2	12.5	4	25.0	4	25.0	0	0.0	16	192,940	224,514
Year-to-date 2008	16	22.5	15	21.1	24	33.8	14	19.7	2	2.8	71	200,000	238,435
Year-to-date 2007	20	40.8	11	22.4	10	20.4	8	16.3	0	0.0	49	175,880	209,712
Kawartha Lakes													
Q3 2008	3	2.0	5	3.3	75	49.0	57	37.3	13	8.5	153	285,000	328,877
Q3 2007	1	1.5	1	1.5	41	62.1	11	16.7	12	18.2	66	261,900	343,541
Year-to-date 2008	7	2.4	7	2.4	156	53.8	99	34.1	21	7.2	290	284,500	322,812
Year-to-date 2007	5	2.7	5	2.7	114	61.3	44	23.7	18	9.7	186	265,450	316,734
Norfolk													
Q3 2008	5	13.9	4	11.1	22	61.1	5	13.9	0	0.0	36	218,000	226,444
Q3 2007	10	16.1	4	6.5	35	56.5	12	19.4	1	1.6	62	235,000	245,387
Year-to-date 2008	31	17.1	17	9.4	87	48.1	40	22.1	6	3.3	181	225,000	273,580
Year-to-date 2007	22	11.8	15	8.1	91	48.9	52	28.0	6	3.2	186	245,000	267,054
North Bay													
Q3 2008	0	0.0	0	0.0	11	37.9	17	58.6	1	3.4	29	329,000	352,676
Q3 2007	3	8.3	3	8.3	21	58.3	9	25.0	0	0.0	36	249,000	255,233
Year-to-date 2008	3	4.1	0	0.0	26	35.6	40	54.8	4	5.5	73	329,000	350,771
Year-to-date 2007	5	6.6	6	7.9	43	56.6	21	27.6	1	1.3	76	257,500	270,595
Sarnia													
Q3 2008	3	3.9	7	9.1	32	41.6	32	41.6	3	3.9	77	297,000	322,203
Q3 2007	2	3.7	8	14.8	29	53.7	13	24.1	2	3.7	54	277,400	283,994
Year-to-date 2008	7	3.5	19	9.5	92	45.8	77	38.3	6	3.0	201	294,900	306,440
Year-to-date 2007	10	7.5	12	9.0	73	54.9	30	22.6	8	6.0	133	269,900	299,699
Sault Ste. Marie													
Q3 2008	0	0.0	2	11.8	9	52.9	4	23.5	2	11.8	17	269,900	358,265
Q3 2007	2	6.7	11	36.7	13	43.3	4	13.3	0	0.0	30	220,000	233,830
Year-to-date 2008	3	4.4	7	10.3	39	57.4	17	25.0	2	2.9	68	274,950	289,413
Year-to-date 2007	6	8.3	16	22.2	37	51.4	13	18.1	0	0.0	72	245,000	248,165
Barrie CMA													
Q3 2008	4	1.4	4	1.4	121	41.2	131	44.6	34	11.6	294	309,900	360,001
Q3 2007	1	0.4	8	3.3	125	51.0	76	31.0	35	14.3	245	295,900	366,362
Year-to-date 2008	11	1.6	13	1.9	313	46.9	261	39.1	69	10.3	667	299,900	352,981
Year-to-date 2007	10	1.5	31	4.8	373	57.7	175	27.0	58	9.0	647	280,990	325,111

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range in Ontario Region
Third 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													
Q3 2008	28	30.1	10	10.8	42	45.2	11	11.8	2	2.2	93	220,000	226,709
Q3 2007	40	35.7	18	16.1	38	33.9	11	9.8	5	4.5	112	195,000	225,830
Year-to-date 2008	79	23.9	32	9.7	125	37.9	80	24.2	14	4.2	330	240,000	256,827
Year-to-date 2007	113	37.4	59	19.5	98	32.5	27	8.9	5	1.7	302	190,000	209,704
Greater Sudbury CMA													
Q3 2008	0	0.0	1	0.7	51	35.4	85	59.0	7	4.9	144	329,000	342,950
Q3 2007	3	2.0	0	0.0	88	58.3	57	37.7	3	2.0	151	280,000	297,850
Year-to-date 2008	1	0.3	1	0.3	133	40.9	178	54.8	12	3.7	325	320,000	336,069
Year-to-date 2007	4	1.3	4	1.3	178	56.9	119	38.0	8	2.6	313	285,900	303,213
Guelph CMA													
Q3 2008	1	0.6	0	0.0	32	19.5	118	72.0	13	7.9	164	345,000	372,246
Q3 2007	1	0.5	1	0.5	42	21.4	135	68.9	17	8.7	196	345,000	361,857
Year-to-date 2008	1	0.3	0	0.0	82	22.3	254	69.0	31	8.4	368	343,825	369,881
Year-to-date 2007	3	0.8	1	0.3	86	22.5	265	69.2	28	7.3	383	342,500	361,336
Hamilton CMA													
Q3 2008	1	0.2	3	0.5	65	11.4	446	78.4	54	9.5	569	362,450	396,532
Q3 2007	2	0.4	4	0.8	160	33.5	279	58.4	33	6.9	478	341,900	376,996
Year-to-date 2008	2	0.2	5	0.4	158	12.2	989	76.4	141	10.9	1,295	371,900	403,965
Year-to-date 2007	2	0.2	18	1.4	467	35.2	738	55.6	103	7.8	1,328	322,000	362,251
Kingston CMA													
Q3 2008	7	4.5	9	5.8	114	73.1	26	16.7	0	0.0	156	270,000	264,854
Q3 2007	8	5.7	28	20.0	92	65.7	11	7.9	1	0.7	140	240,000	242,995
Year-to-date 2008	12	2.9	52	12.6	287	69.3	58	14.0	5	1.2	414	260,000	258,054
Year-to-date 2007	15	4.6	46	14.0	213	64.7	46	14.0	9	2.7	329	259,950	266,519
Kitchener CMA													
Q3 2008	0	0.0	2	0.5	149	39.1	195	51.2	35	9.2	381	315,000	358,226
Q3 2007	0	0.0	0	0.0	105	43.6	115	47.7	21	8.7	241	300,000	345,316
Year-to-date 2008	0	0.0	5	0.5	388	42.2	448	48.7	78	8.5	919	301,000	351,066
Year-to-date 2007	0	0.0	0	0.0	339	45.0	348	46.2	67	8.9	754	301,880	347,858
London CMA													
Q3 2008	13	2.7	18	3.7	221	45.8	208	43.1	23	4.8	483	296,200	321,659
Q3 2007	23	3.7	35	5.6	377	60.7	177	28.5	9	1.4	621	265,000	281,469
Year-to-date 2008	28	2.2	40	3.2	613	49.0	510	40.7	61	4.9	1,252	290,000	316,139
Year-to-date 2007	46	3.2	100	7.0	832	57.9	415	28.9	44	3.1	1,437	265,000	289,154
Oshawa CMA													
Q3 2008	0	0.0	0	0.0	171	32.0	335	62.6	29	5.4	535	334,990	349,291
Q3 2007	0	0.0	1	0.2	198	38.4	306	59.3	11	2.1	516	317,990	329,117
Year-to-date 2008	0	0.0	0	0.0	471	35.3	796	59.6	68	5.1	1,335	329,900	347,235
Year-to-date 2007	1	0.1	2	0.1	667	46.9	723	50.8	30	2.1	1,423	307,195	320,092
Ottawa CMA													
Q3 2008	1	0.1	1	0.1	119	16.4	488	67.2	117	16.1	726	375,900	417,645
Q3 2007	0	0.0	3	0.4	142	18.8	538	71.1	74	9.8	757	356,900	392,422
Year-to-date 2008	1	0.0	2	0.1	398	19.3	1,360	66.1	298	14.5	2,059	365,900	405,568
Year-to-date 2007	2	0.1	5	0.3	318	17.7	1,282	71.4	189	10.5	1,796	364,900	396,416

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range in Ontario Region Third 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													
Q3 2008	0	0.0	0	0.0	37	43.0	42	48.8	7	8.1	86	306,400	342,383
Q3 2007	0	0.0	2	2.1	60	63.8	24	25.5	8	8.5	94	275,995	328,475
Year-to-date 2008	0	0.0	0	0.0	92	44.9	92	44.9	21	10.2	205	306,990	348,864
Year-to-date 2007	1	0.5	8	3.8	118	56.7	61	29.3	20	9.6	208	277,000	341,039
St. Catharines-Niagara CMA													
Q3 2008	9	4.7	4	2.1	55	28.5	106	54.9	19	9.8	193	341,900	381,333
Q3 2007	8	3.8	1	0.5	97	46.4	86	41.1	17	8.1	209	299,000	349,535
Year-to-date 2008	18	3.5	9	1.8	153	30.0	280	54.9	50	9.8	510	337,900	370,348
Year-to-date 2007	26	4.6	9	1.6	227	40.0	261	46.0	45	7.9	568	308,167	344,213
Thunder Bay CMA													
Q3 2008	4	10.5	5	13.2	27	71.1	2	5.3	0	0.0	38	245,000	237,718
Q3 2007	2	5.4	6	16.2	25	67.6	4	10.8	0	0.0	37	240,000	243,505
Year-to-date 2008	8	6.6	14	11.6	88	72.7	11	9.1	0	0.0	121	245,000	242,285
Year-to-date 2007	10	9.3	21	19.6	61	57.0	15	14.0	0	0.0	107	230,000	239,328
Toronto CMA													
Q3 2008	1	0.0	1	0.0	92	2.4	2,081	53.5	1,712	44.0	3,887	482,885	525,751
Q3 2007	1	0.0	1	0.0	113	3.0	2,250	60.5	1,351	36.4	3,716	458,495	521,449
Year-to-date 2008	2	0.0	3	0.0	254	2.5	5,587	55.6	4,210	41.9	10,056	475,900	533,428
Year-to-date 2007	3	0.0	9	0.1	375	3.6	6,430	62.4	3,482	33.8	10,299	445,200	513,902
Windsor CMA													
Q3 2008	8	7.2	9	8.1	48	43.2	35	31.5	11	9.9	111	281,132	327,246
Q3 2007	10	8.7	16	13.9	64	55.7	19	16.5	6	5.2	115	249,000	277,320
Year-to-date 2008	20	7.9	18	7.1	115	45.5	82	32.4	18	7.1	253	285,000	313,708
Year-to-date 2007	33	11.9	29	10.5	133	48.0	69	24.9	13	4.7	277	250,000	283,596
Total Urban Centres in Ontario (50,000+)													
Q3 2008	94	1.1	97	1.2	1,594	19.1	4,455	53.5	2,084	25.0	8,324	395,232	434,713
Q3 2007	146	1.8	176	2.2	1,942	24.2	4,160	51.8	1,607	20.0	8,031	375,000	418,242
Year-to-date 2008	271	1.3	287	1.3	4,286	20.1	11,327	53.2	5,121	24.1	21,292	390,900	436,297
Year-to-date 2007	376	1.8	459	2.2	5,010	23.7	11,187	52.8	4,136	19.5	21,168	375,000	418,293

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Ontario Region Third 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	16,391	36,160	31,519	52.0	314,993	3.4	309,406
	July	18,977	-9.2	16,207	34,595	32,175	50.4	298,630	2.3	303,839
	August	15,594	-19.0	15,616	28,401	30,264	51.6	291,760	0.9	302,740
	September	15,805	-0.2	16,148	34,625	31,116	51.9	294,990	-1.3	300,173
	October									
	November									
	December									
	Q3 2007	55,984	12.0		88,083			292,880	7.8	
	Q3 2008	50,376	-10.0		97,621			295,361	0.8	
	YTD 2007	171,272	10.0		284,705			296,049	6.5	
	YTD 2008	153,485	-10.4		302,057			305,498	3.2	

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 Third 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	22,122	92.8	764	74,076,484	85.68
	April - June	701	6.8	7.0	6,575.8	6.6	31,238	93.0	780	77,175,257	92.45
	July - September	714	7.1	7.2	6,621.9	6.2	30,859	93.9	799	69,998,206	96.22
	October - December	729	7.3	7.5	6,630.9	6.5	1,590	91.9	801	70,442,958	102.18
2008	January - March	718	7.3	7.3	6,688.2	6.4	20,938	90.6	804	67,348,182	99.51
	April - June	696	6.7	6.9	6,687.7	6.7	34,500	78.2	814	74,142,044	99.34
	July - September	697	6.8	7.0	6,735.0	6.4		79.9	822		95.23
	October - December										

Table 6.1: Growth[1] of Economic Indicators for Ontario Region Third 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	-7.7	5.2	0.9	0.1	-1.7
	April - June	1.7	0.5	0.2	0.9	0.5	-9.6	1.2	1.7	-0.9	2.8
	July - September	3.5	0.6	0.4	2.0	-0.5	15.0	3.7	3.3	-2.2	7.6
	October - December	7.8	0.9	0.9	1.2	0.5	-187.5	3.9	4.0	-2.9	16.8
2008	January - March	6.3	0.8	0.7	1.8	-0.1	-5.4	-2.4	5.2	-9.1	16.1
	April - June	-0.7	-0.1	-0.1	1.7	0.1	10.4	-15.9	4.4	-3.9	7.5
	July - September	-2.4	-0.3	-0.3	1.7	0.1		-14.9	2.9		-1.0
	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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