HOUSING MARKET INFORMATION

# HOUSING NOW

## Greater Sudbury CMA

Canada Mortgage and Housing Corporation

Date Released: First Quarter 2008

## New Home Market

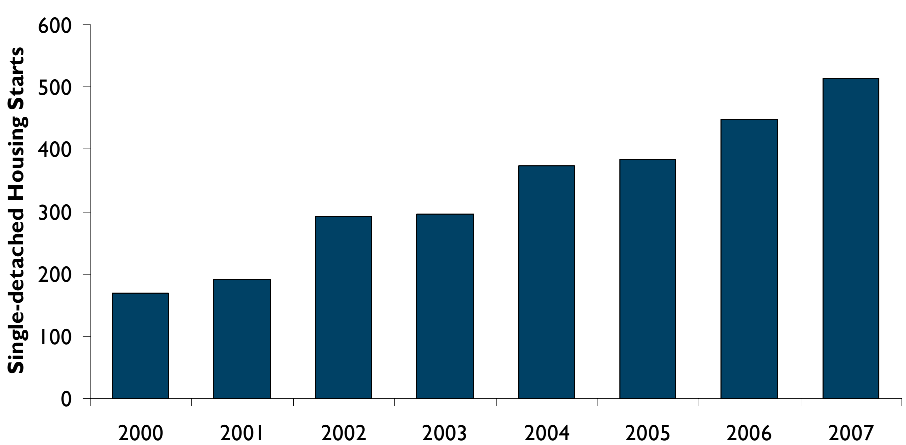
### Sudbury Fourth Quarter Starts Highest Since 1990

In the fourth quarter of 2007, the City of Greater Sudbury experienced the highest level of single-detached housing starts since 1990. Starts totaled 141 units in the fourth quarter, up 22.6 per cent from last year. Furthermore, starts were 44 per cent ahead of the five-year average for fourth quarters.

Employment grew a healthy 4.1 per cent in 2007 so that combined with strong consumer confidence and demand unsatisfied in the tight resale market provide strong footing for the new construction market in Greater Sudbury. Mining and the mining supply sector continue to generate jobs in the Greater Sudbury area. There is now discussion about high-tech research possi-

Figure 1

**Sudbury Single-Detached Home Starts Continue Rising**




Source: CMHC

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Canada

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bilities in the community as well. Strong enrolment in three post secondary institutions coupled with strong levels of Industrial, Commercial and Institutional (ICI) construction in the community are also contributing to the buoyant market conditions.

Elsewhere in Northeastern Ontario, Timmins, Temiskaming Shores and Sault Ste. Marie all experienced stronger housing starts activity. (See Table 2.1)

Table 4 presents the analysis of absorption activity in Sudbury, Sault Ste. Marie and North Bay. The average for Greater Sudbury single-detached absorptions topped $300,000 in 2007, up from $267,000 in 2006. Forty-one per cent of all new units were absorbed in this range at the highest end of the market. (see Table 4) The fourth quarter was a particularly strong month from a price growth standpoint with the average for the quarter approaching $316,000. As was the case in the earlier quarters, the $250,000 to $299,999 and the $200,000 to $249,999 price ranges were the next most popular individual price ranges in the fourth quarter in Greater Sudbury. Monthly average absorbed prices are on average, well above $250,000 in Sault Ste. Marie and North Bay. The Sault's average absorbed price rose rapidly in 2007, hitting $259,000.

# Resale Market

## Sudbury Resale Market Experiences Strongest Average Price Growth Since 1989

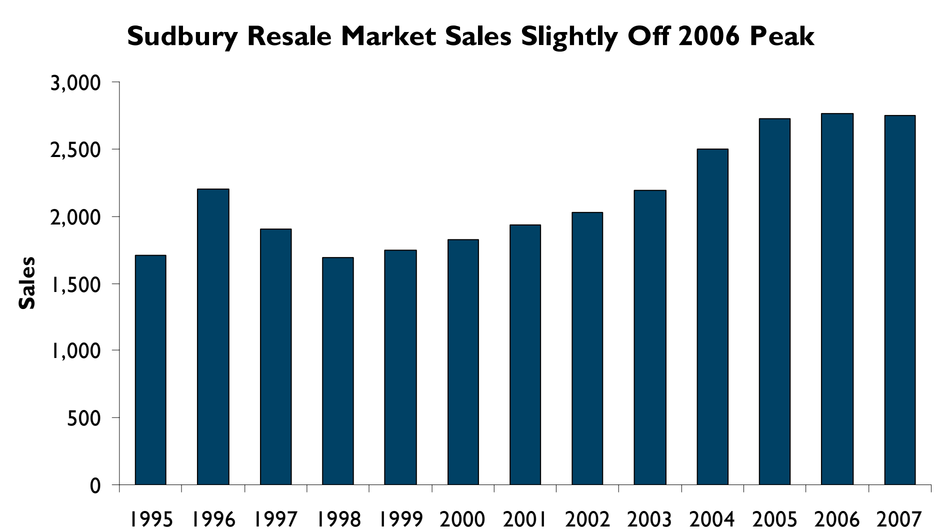
The existing home market in Greater Sudbury is persistently tight due to strong demand and low level of listings. Conditions in the resale market in Greater Sudbury continue to favour sellers. Fourth quarter sales were weaker than the last two years causing the year-end figure to dip below the 2006 total. Sales reached 517, seven per cent below last year's fourth quarter figure. Despite this small decrease, job growth, relatively low interest rates, solid income growth and a diversity of mortgage products which are reducing mortgage carrying costs are all contributing to strong demand for resale housing.

The slight softening in the fourth quarter may be due to harsh winter weather and rapidly escalating average carrying costs dampening demand. The rapid rise in ownership carrying costs could start to have a negative effect on affordability in the market place although income gains as evidenced by average weekly earnings rising strongly, approaching levels comparable to the Ontario average, may postpone any dampening impacts.

Sudbury's fourth quarter supply of new listings was up five per cent from the fourth quarter in 2006. The 3,831 new listings for the year were off four per cent from the 3,989 in 2006.

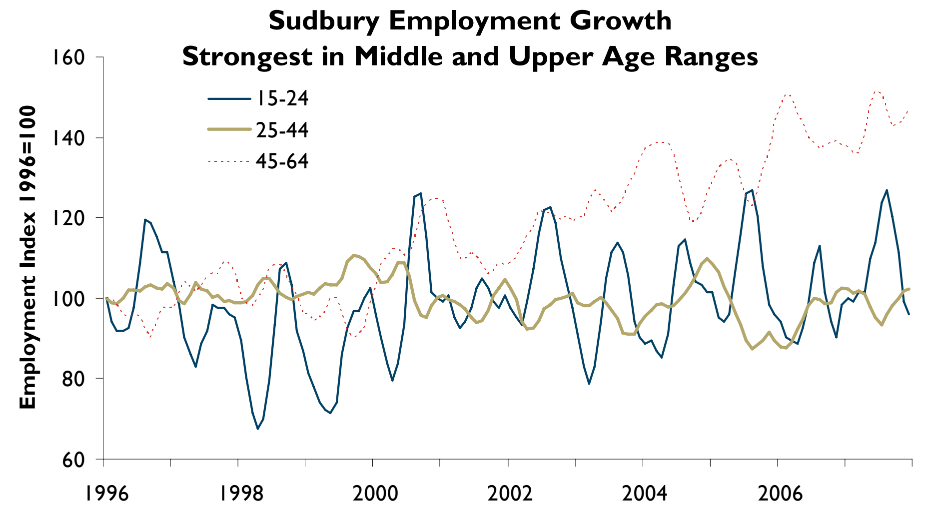
Average home prices surged by over 21 per cent, another reflection of the strong demand and tight listings supply in the Sudbury market. The average price for 2007 reached $182,502, up 21.3 per cent from $150,434, one year prior.

Figure 2



Source: Sudbury REB, CMHC

Figure 3




Source: Statistics Canada

# Local Economy

## Sudbury Employment Growing Strongly

There are, on average, over 3,000 more people employed in Greater Sudbury this year than there were last year. This relatively strong employment growth has been vital to the sustained strength of the housing market. Whether it is the resale market, new construction market or rental market, all segments are being positively impacted by strong employment growth. Employment finished the year up 4.1 per cent when comparing with average employment in 2006 (see Charts 3 and 4).

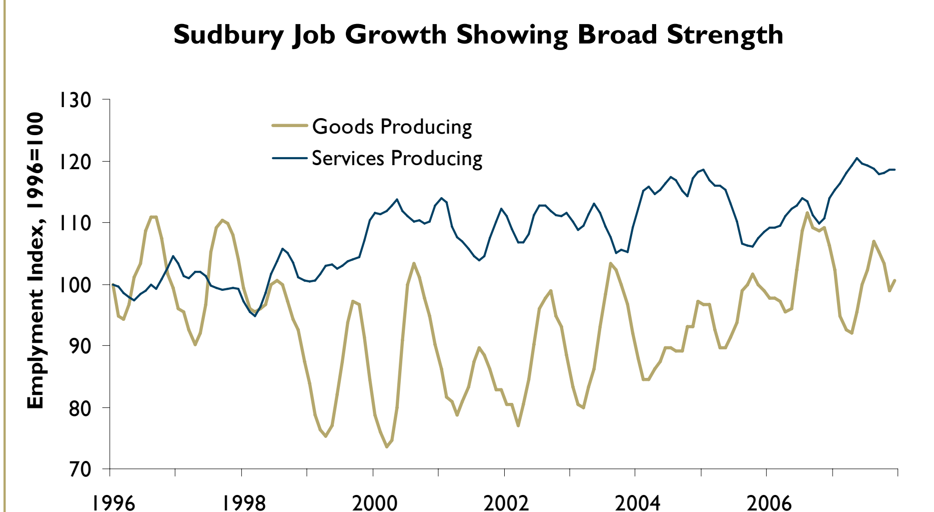
Although employment levels in the goods-producing sector are hovering just above where they were in 1996, it is expected that new mine development in Greater Sudbury will continue to brighten this sector's employment and keep its increasing trend seen in the last few years. An announcement in the fourth quarter for nearly 80 jobs at Vale Inco is positive but is only the tip of the iceberg in terms of future mine hiring in the Greater Sudbury area over the coming years with the wave of retirements forthcoming. Nickel prices fell through the fourth quarter but began rebounding at the end of the quarter. Average prices for the year, at $16.91 per pound were nearly $6 per pound stronger than 2006.

Both Vale Inco and Xstrata are planning further significant investments in their operations in Greater Sudbury. The re-start of the Sudbury Regional Hospital project and other ICI projects are contributing favourably to the local economy. As reported, labour shortages and strong demand are beginning to drive up construction costs.

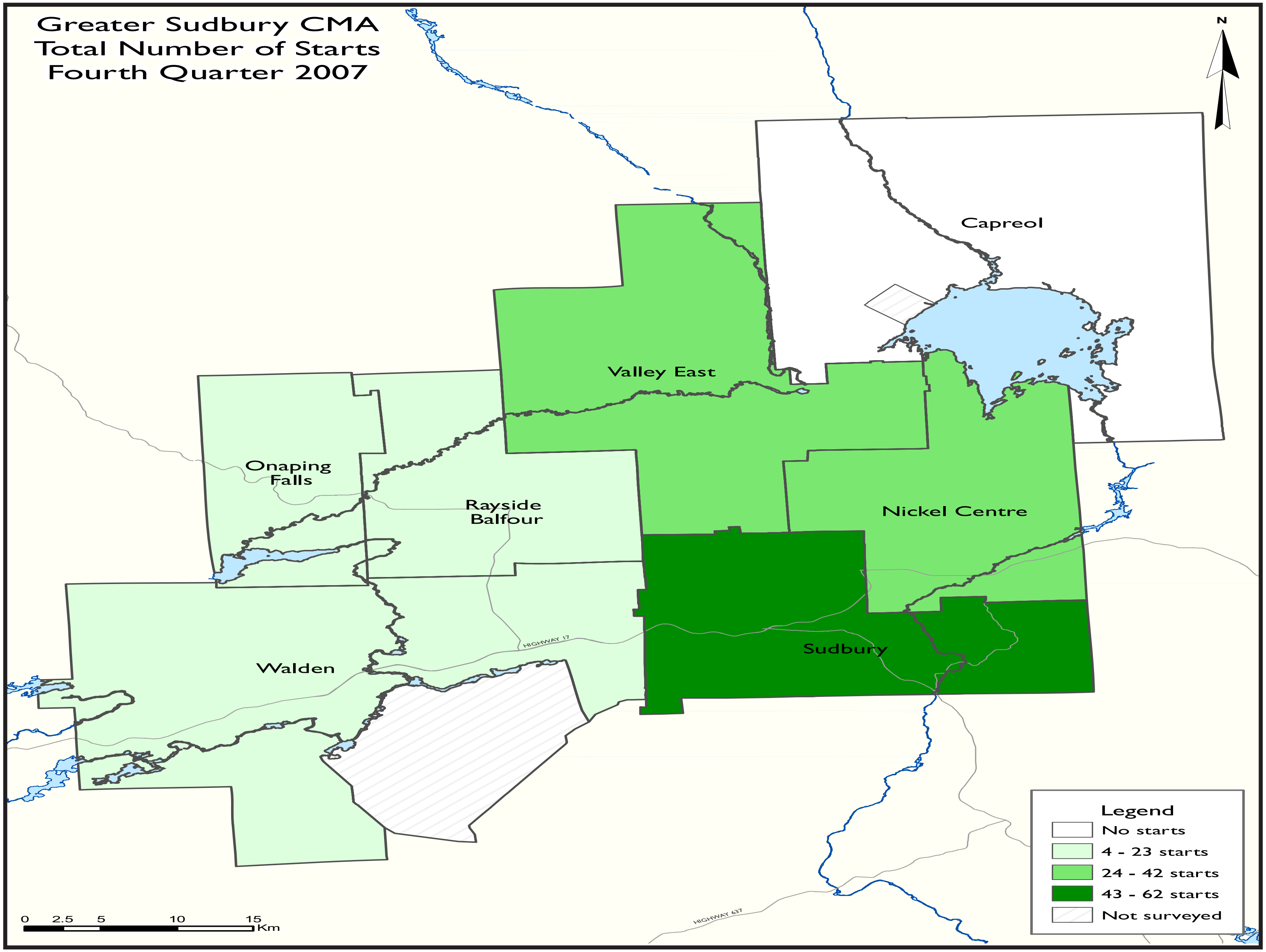
## Sudbury Net Migration Turns Strongly Positive

For the fourth consecutive year, migration numbers for Greater Sudbury were positive according to Statistics Canada. The 2005-06 numbers at 836 in-migrants were the strongest of the four and equal to the combined total of the 2003-04 and 2004-05 figures. This recent wave of in-migration reflects the positive economic environment. The declining population has started to grow again. As the population ages, net natural increase is teetering on zero with deaths equaling births in recent years, so positive in-migration is key to future population growth.

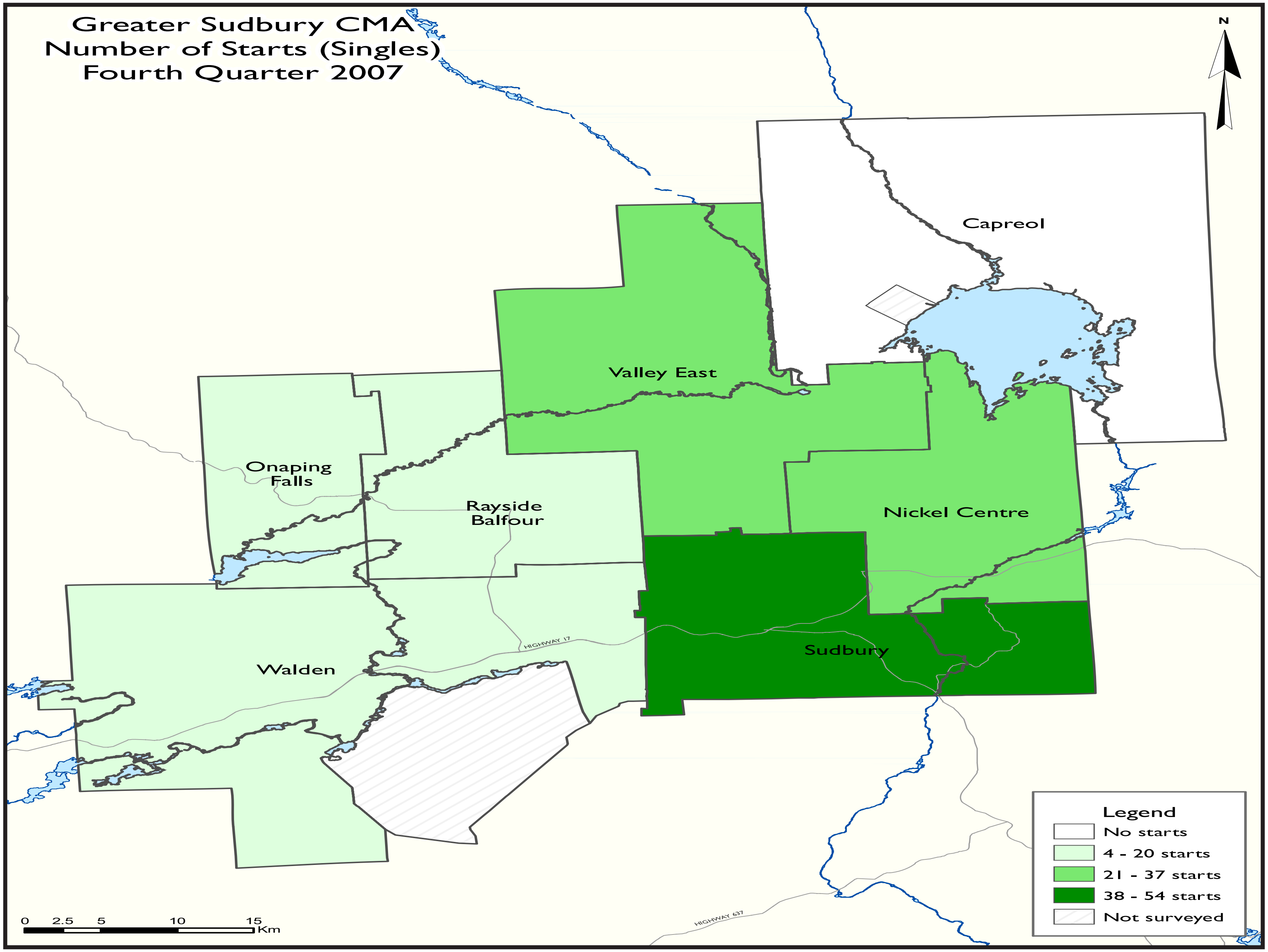
Figure 4

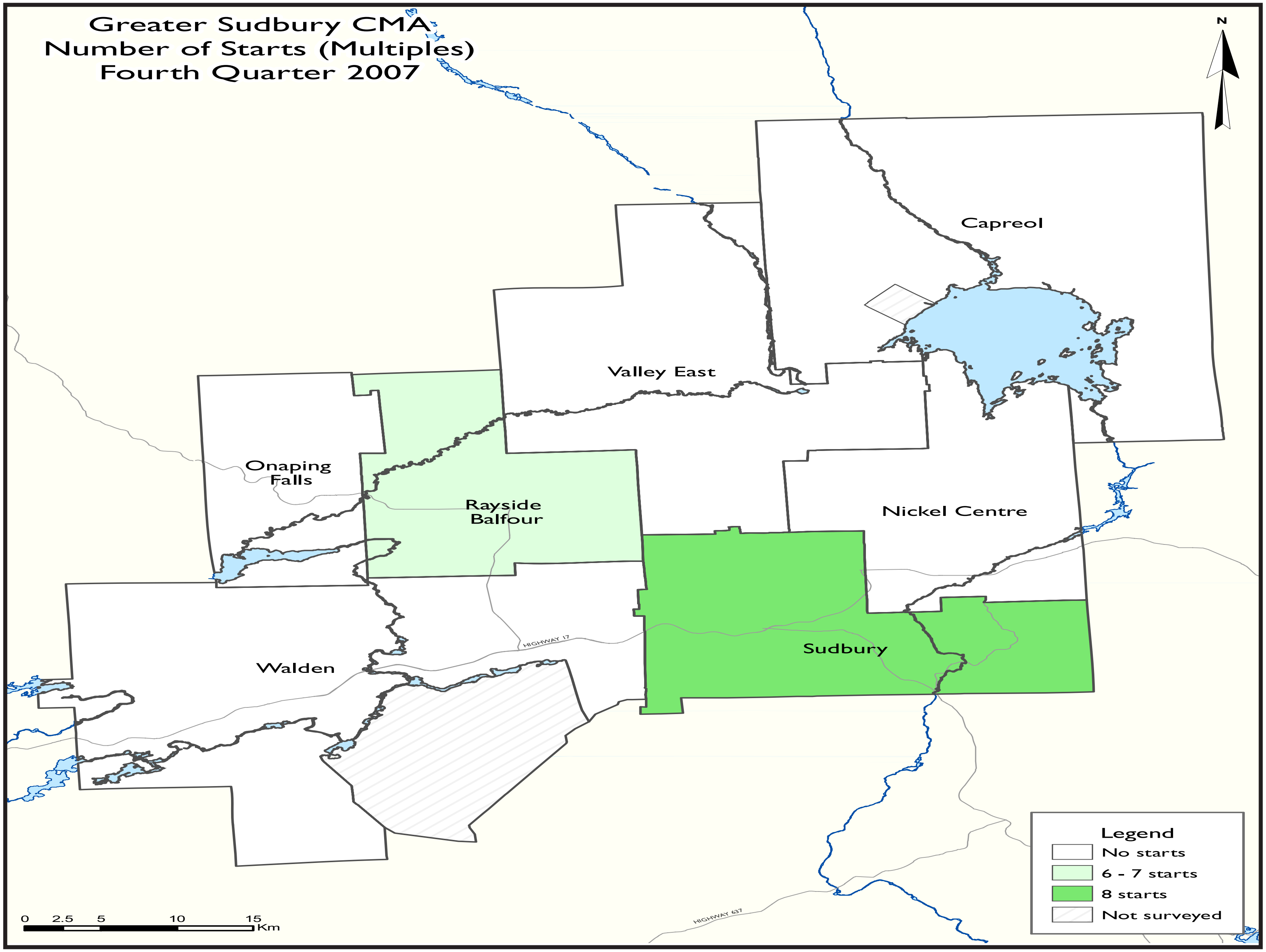


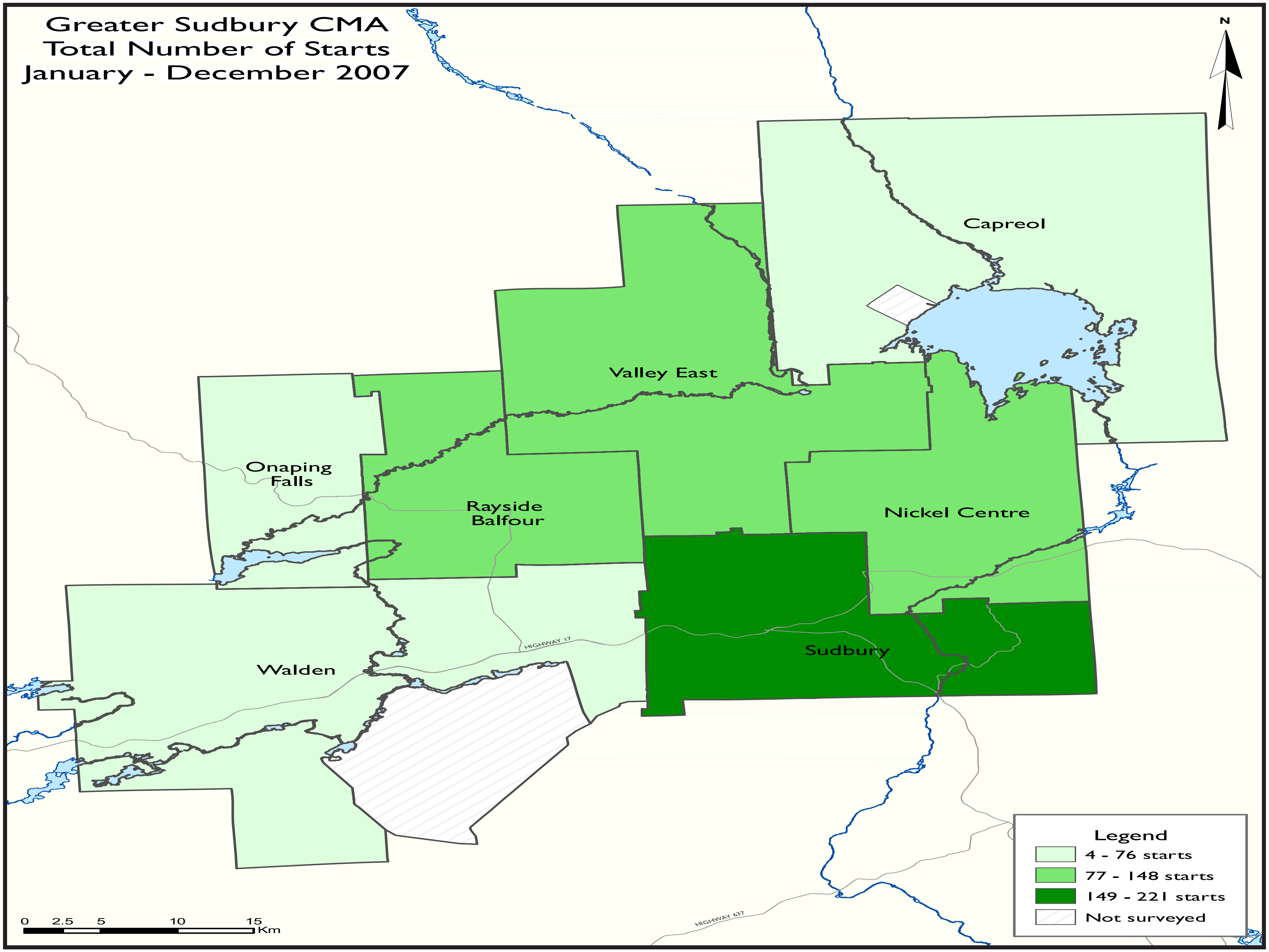

Source: Statistics Canada

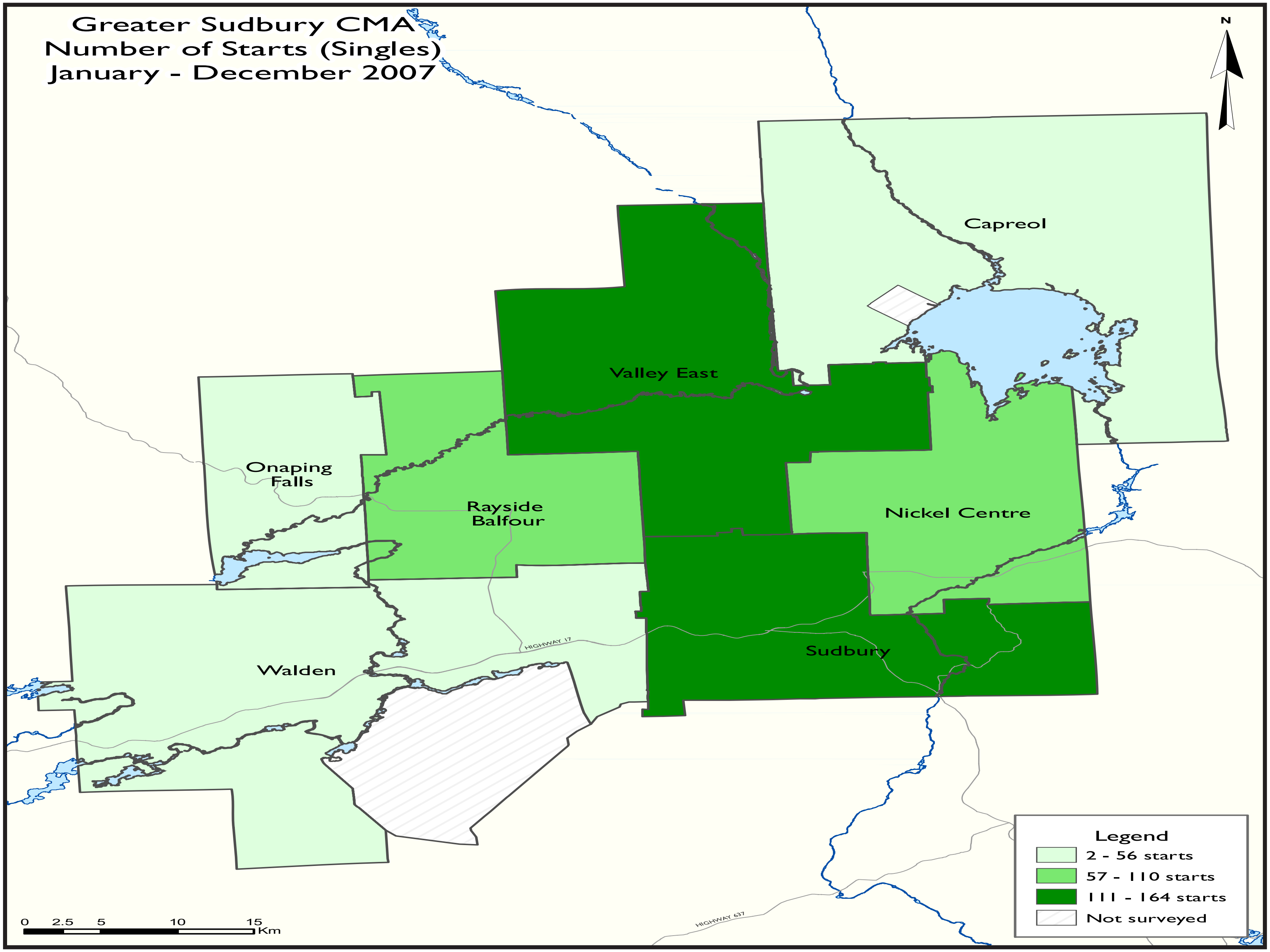

Greater Sudbury CMA
Total Number of Starts
Fourth Quarter 2007
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Sudbury
Walden
HIGHWAY 17
HIGHWAY 637
0 2.5 5 10 15 Km
Legend
No starts
4 - 23 starts
24 - 42 starts
43 - 62 starts
Not surveyed

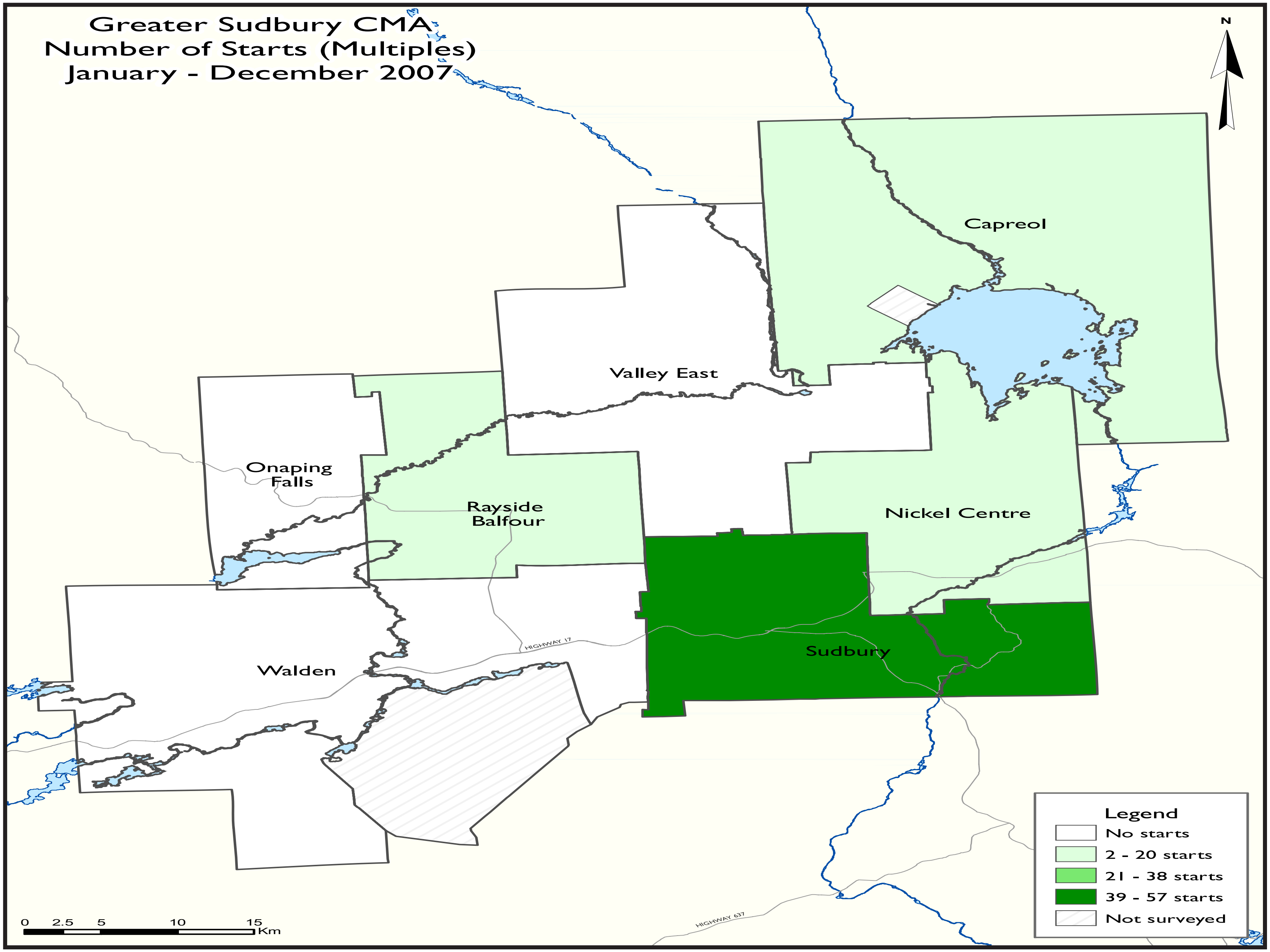
# Greater Sudbury CMA
# Number of Starts (Singles)
# Fourth Quarter 2007




Greater Sudbury CMA
Number of Starts (Multiples)
Fourth Quarter 2007
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Sudbury
Walden
HIGHWAY 17
HIGHWAY 637
Legend
No starts
6 - 7 starts
8 starts
Not surveyed
0 2.5 5 10 15
Km


Greater Sudbury CMA
Total Number of Starts
January - December 2007
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Sudbury
Walden
HIGHWAY 17
HIGHWAY 637
Legend
4 - 76 starts
77 - 148 starts
149 - 221 starts
Not surveyed
0 2.5 5 10 15 Km


Greater Sudbury CMA
Number of Starts (Singles)
January - December 2007
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Walden
Sudbury
HIGHWAY 17
HIGHWAY 637
0 2.5 5 10 15 Km
Legend
2 - 56 starts
57 - 110 starts
111 - 164 starts
Not surveyed


Greater Sudbury CMA
Number of Starts (Multiples)
January - December 2007
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Sudbury
Walden
HIGHWAY 17
HIGHWAY 637
Legend
No starts
2 - 20 starts
21 - 38 starts
39 - 57 starts
Not surveyed
0 2.5 5 10 15
Km

# HOUSING NOW REPORT TABLES

**Available in ALL reports:**

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

**Available in SELECTED Reports:**

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

## SYMBOLS

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

| Table 1: Housing Activity Summary of Greater Sudbury CMA Fourth Quarter 2007 | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| Q4 2007 | 141 | 2 | 0 | 0 | 0 | 0 | 4 | 8 | 155 |
| Q4 2006 | 115 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 121 |
| % Change | 22.6 | -66.7 | n/a | n/a | n/a | n/a | n/a | n/a | 28.1 |
| Year-to-date 2007 | 514 | 26 | 0 | 0 | 33 | 0 | 6 | 8 | 587 |
| Year-to-date 2006 | 448 | 18 | 0 | 0 | 0 | 0 | 11 | 0 | 477 |
| % Change | 14.7 | 44.4 | n/a | n/a | n/a | n/a | -45.5 | n/a | 23.1 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| Q4 2007 | 210 | 10 | 0 | 0 | 0 | 33 | 4 | 8 | 265 |
| Q4 2006 | 157 | 14 | 0 | 0 | 0 | 0 | 4 | 0 | 175 |
| % Change | 33.8 | -28.6 | n/a | n/a | n/a | n/a | 0.0 | n/a | 51.4 |
| **COMPLETIONS** | | | | | | | | | |
| Q4 2007 | 154 | 12 | 0 | 0 | 0 | 0 | 0 | 0 | 166 |
| Q4 2006 | 171 | 4 | 0 | 0 | 0 | 0 | 7 | 0 | 182 |
| % Change | -9.9 | 200.0 | n/a | n/a | n/a | n/a | -100.0 | n/a | -8.8 |
| Year-to-date 2007 | 462 | 28 | 0 | 0 | 0 | 0 | 4 | 0 | 494 |
| Year-to-date 2006 | 426 | 12 | 0 | 0 | 0 | 0 | 11 | 0 | 449 |
| % Change | 8.5 | 133.3 | n/a | n/a | n/a | n/a | -63.6 | n/a | 10.0 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| Q4 2007 | 20 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 22 |
| Q4 2006 | 20 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 21 |
| % Change | 0.0 | 100.0 | n/a | n/a | n/a | n/a | n/a | n/a | 4.8 |
| **ABSORBED** | | | | | | | | | |
| Q4 2007 | 149 | 11 | 0 | 0 | 0 | 0 | 0 | 0 | 160 |
| Q4 2006 | 175 | 3 | 0 | 0 | 0 | 0 | 7 | 0 | 185 |
| % Change | -14.9 | ** | n/a | n/a | n/a | n/a | -100.0 | n/a | -13.5 |
| Year-to-date 2007 | 462 | 27 | 0 | 0 | 0 | 0 | 4 | 0 | 493 |
| Year-to-date 2006 | 415 | 11 | 0 | 0 | 0 | 0 | 11 | 0 | 437 |
| % Change | 11.3 | 145.5 | n/a | n/a | n/a | n/a | -63.6 | n/a | 12.8 |

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

| Table 1.1: Housing Activity Summary by Submarket Fourth Quarter 2007 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Ownership | | | | | | Rental | | Total* |
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| **Greater Sudbury CMA** | | | | | | | | | |
| Q4 2007 | 141 | 2 | 0 | 0 | 0 | 0 | 4 | 8 | 155 |
| Q4 2006 | 115 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 121 |
| **North Bay** | | | | | | | | | |
| Q4 2007 | 30 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 30 |
| Q4 2006 | 42 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 42 |
| **Sault Ste. Marie** | | | | | | | | | |
| Q4 2007 | 28 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 28 |
| Q4 2006 | 26 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 26 |
| **Timmins** | | | | | | | | | |
| Q4 2007 | 18 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 18 |
| Q4 2006 | 20 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 20 |
| **Elliot Lake** | | | | | | | | | |
| Q4 2007 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| Q4 2006 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| **Temiskaming Shores** | | | | | | | | | |
| Q4 2007 | 12 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 12 |
| Q4 2006 | 12 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 12 |
| **West Nipissing** | | | | | | | | | |
| Q4 2007 | 29 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 29 |
| Q4 2006 | 18 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 18 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| **Greater Sudbury CMA** | | | | | | | | | |
| Q4 2007 | 210 | 10 | 0 | 0 | 0 | 33 | 4 | 8 | 265 |
| Q4 2006 | 157 | 14 | 0 | 0 | 0 | 0 | 4 | 0 | 175 |
| **North Bay** | | | | | | | | | |
| Q4 2007 | 75 | 0 | 0 | 0 | 0 | 46 | 0 | 80 | 201 |
| Q4 2006 | 77 | 2 | 0 | 0 | 0 | 12 | 0 | 80 | 171 |
| **Sault Ste. Marie** | | | | | | | | | |
| Q4 2007 | 65 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 69 |
| Q4 2006 | 54 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 54 |
| **Timmins** | | | | | | | | | |
| Q4 2007 | 19 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 19 |
| Q4 2006 | 21 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 21 |
| **Elliot Lake** | | | | | | | | | |
| Q4 2007 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 |
| Q4 2006 | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| **Temiskaming Shores** | | | | | | | | | |
| Q4 2007 | 12 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 12 |
| Q4 2006 | 11 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 11 |
| **West Nipissing** | | | | | | | | | |
| Q4 2007 | 27 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 27 |
| Q4 2006 | 29 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 29 |

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

| Table 1.1: Housing Activity Summary by Submarket<br>Fourth Quarter 2007 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Ownership | | | | | | Rental | | Total* |
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **COMPLETIONS** | | | | | | | | | |
| **Greater Sudbury CMA** | | | | | | | | | |
| Q4 2007 | 154 | 12 | 0 | 0 | 0 | 0 | 0 | 0 | 166 |
| Q4 2006 | 171 | 4 | 0 | 0 | 0 | 0 | 7 | 0 | 182 |
| **North Bay** | | | | | | | | | |
| Q4 2007 | 33 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 33 |
| Q4 2006 | 43 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 43 |
| **Sault Ste. Marie** | | | | | | | | | |
| Q4 2007 | 34 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 34 |
| Q4 2006 | 35 | 4 | 3 | 0 | 0 | 0 | 0 | 0 | 42 |
| **Timmins** | | | | | | | | | |
| Q4 2007 | 20 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 20 |
| Q4 2006 | 18 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 18 |
| **Elliot Lake** | | | | | | | | | |
| Q4 2007 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| Q4 2006 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| **Temiskaming Shores** | | | | | | | | | |
| Q4 2007 | 8 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8 |
| Q4 2006 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| **West Nipissing** | | | | | | | | | |
| Q4 2007 | 26 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 26 |
| Q4 2006 | 15 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 17 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| **Greater Sudbury CMA** | | | | | | | | | |
| Q4 2007 | 20 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 22 |
| Q4 2006 | 20 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 21 |
| **North Bay** | | | | | | | | | |
| Q4 2007 | 16 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16 |
| Q4 2006 | 14 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 15 |
| **Sault Ste. Marie** | | | | | | | | | |
| Q4 2007 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 |
| Q4 2006 | 7 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 12 |
| **Timmins** | | | | | | | | | |
| Q4 2007 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| Q4 2006 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| **Elliot Lake** | | | | | | | | | |
| Q4 2007 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| Q4 2006 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| **Temiskaming Shores** | | | | | | | | | |
| Q4 2007 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| Q4 2006 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| **West Nipissing** | | | | | | | | | |
| Q4 2007 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| Q4 2006 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |

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

| Table 1.1: Housing Activity Summary by Submarket Fourth Quarter 2007 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Ownership | | | | | | Rental | | Total* |
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **ABSORBED** | | | | | | | | | |
| **Greater Sudbury CMA** | | | | | | | | | |
| Q4 2007 | 149 | 11 | 0 | 0 | 0 | 0 | 0 | 0 | 160 |
| Q4 2006 | 175 | 3 | 0 | 0 | 0 | 0 | 7 | 0 | 185 |
| **North Bay** | | | | | | | | | |
| Q4 2007 | 36 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 38 |
| Q4 2006 | 36 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 36 |
| **Sault Ste. Marie** | | | | | | | | | |
| Q4 2007 | 31 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 31 |
| Q4 2006 | 31 | 3 | 3 | 0 | 0 | 0 | 0 | 0 | 37 |
| **Timmins** | | | | | | | | | |
| Q4 2007 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| Q4 2006 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| **Elliot Lake** | | | | | | | | | |
| Q4 2007 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| Q4 2006 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| **Temiskaming Shores** | | | | | | | | | |
| Q4 2007 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| Q4 2006 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| **West Nipissing** | | | | | | | | | |
| Q4 2007 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| Q4 2006 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |

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

| Table 1.2: History of Housing Starts<br>Greater Sudbury CMA<br>1998 - 2007 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Ownership | | | | | | Rental | | Total* |
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| 2007 | 514 | 26 | 0 | 0 | 33 | 0 | 6 | 8 | 587 |
| % Change | 14.7 | 44.4 | n/a | n/a | n/a | n/a | -45.5 | n/a | 23.1 |
| 2006 | 448 | 18 | 0 | 0 | 0 | 0 | 11 | 0 | 477 |
| % Change | 16.7 | 50.0 | -100.0 | n/a | n/a | n/a | n/a | n/a | 19.3 |
| 2005 | 384 | 12 | 4 | 0 | 0 | 0 | 0 | 0 | 400 |
| % Change | 2.7 | 20.0 | n/a | n/a | n/a | n/a | -100.0 | n/a | 3.1 |
| 2004 | 374 | 10 | 0 | 0 | 0 | 0 | 4 | 0 | 388 |
| % Change | 26.4 | 0.0 | n/a | n/a | n/a | n/a | n/a | n/a | 26.8 |
| 2003 | 296 | 10 | 0 | 0 | 0 | 0 | 0 | 0 | 306 |
| % Change | 1.4 | ** | -100.0 | n/a | n/a | n/a | n/a | n/a | 2.7 |
| 2002 | 292 | 2 | 4 | 0 | 0 | 0 | 0 | 0 | 298 |
| % Change | 52.9 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 56.0 |
| 2001 | 191 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 191 |
| % Change | 13.0 | -100.0 | n/a | n/a | n/a | n/a | n/a | n/a | 10.4 |
| 2000 | 169 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 173 |
| % Change | 29.0 | n/a | n/a | n/a | n/a | n/a | n/a | -100.0 | -13.1 |
| 1999 | 131 | 0 | 0 | 0 | 0 | 0 | 0 | 68 | 199 |
| % Change | -18.6 | -100.0 | n/a | n/a | n/a | n/a | n/a | n/a | 20.6 |
| 1998 | 161 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 165 |

Source: CMHC (Starts and Completions Survey)

| Table 2: Starts by Submarket and by Dwelling Type<br>Fourth Quarter 2007 | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Submarket** | Single | | Semi | | Row | | Apt. & Other | | Total | | | |
| | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | % Change |
| **Greater Sudbury CMA** | 141 | 115 | 2 | 6 | 4 | 0 | 8 | 0 | 155 | 121 | 28.1 |
| Capreol Town | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Nickel Centre Town | 26 | 15 | 0 | 0 | 0 | 0 | 0 | 0 | 26 | 15 | 73.3 |
| Onaping Falls Town | 3 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 1 | 200.0 |
| Rayside-Balfour Town | 8 | 18 | 2 | 0 | 4 | 0 | 0 | 0 | 14 | 18 | -22.2 |
| Sudbury City | 55 | 42 | 0 | 4 | 0 | 0 | 8 | 0 | 63 | 46 | 37.0 |
| Valley East Town | 34 | 28 | 0 | 2 | 0 | 0 | 0 | 0 | 34 | 30 | 13.3 |
| Walden Town | 15 | 11 | 0 | 0 | 0 | 0 | 0 | 0 | 15 | 11 | 36.4 |
| North Bay | 30 | 42 | 0 | 0 | 0 | 0 | 0 | 0 | 30 | 42 | -28.6 |
| Sault Ste. Marie | 28 | 26 | 0 | 0 | 0 | 0 | 0 | 0 | 28 | 26 | 7.7 |
| Timmins | 18 | 20 | 0 | 0 | 0 | 0 | 0 | 0 | 18 | 20 | -10.0 |
| Elliot Lake | 3 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 1 | 200.0 |
| Temiskaming Shores | 12 | 12 | 0 | 0 | 0 | 0 | 0 | 0 | 12 | 12 | 0.0 |
| West Nipissing | 29 | 18 | 0 | 0 | 0 | 0 | 0 | 0 | 29 | 18 | 61.1 |

| Table 2.1: Starts by Submarket and by Dwelling Type<br>January - December 2007 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Submarket** | Single | | Semi | | Row | | Apt. & Other | | Total | | |
| | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | % Change |
| **Greater Sudbury CMA** | 514 | 448 | 28 | 18 | 37 | 11 | 8 | 0 | 587 | 477 | 23.1 |
| Capreol Town | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | n/a |
| Nickel Centre Town | 78 | 46 | 2 | 2 | 0 | 0 | 0 | 0 | 80 | 48 | 66.7 |
| Onaping Falls Town | 14 | 10 | 0 | 0 | 0 | 0 | 0 | 0 | 14 | 10 | 40.0 |
| Rayside-Balfour Town | 41 | 44 | 10 | 2 | 4 | 4 | 0 | 0 | 55 | 50 | 10.0 |
| Sudbury City | 164 | 175 | 16 | 12 | 33 | 7 | 8 | 0 | 221 | 194 | 13.9 |
| Valley East Town | 155 | 126 | 0 | 2 | 0 | 0 | 0 | 0 | 155 | 128 | 21.1 |
| Walden Town | 60 | 47 | 0 | 0 | 0 | 0 | 0 | 0 | 60 | 47 | 27.7 |
| North Bay | 112 | 142 | 0 | 2 | 0 | 0 | 0 | 41 | 112 | 185 | -39.5 |
| Sault Ste. Marie | 113 | 98 | 4 | 4 | 0 | 0 | 0 | 3 | 117 | 105 | 11.4 |
| Timmins | 70 | 57 | 0 | 0 | 0 | 0 | 0 | 0 | 70 | 57 | 22.8 |
| Elliot Lake | 10 | 10 | 0 | 2 | 0 | 0 | 0 | 0 | 10 | 12 | -16.7 |
| Temiskaming Shores | 28 | 25 | 0 | 0 | 0 | 0 | 0 | 0 | 28 | 25 | 12.0 |
| West Nipissing | 69 | 66 | 0 | 2 | 0 | 0 | 0 | 0 | 69 | 68 | 1.5 |

Source: CMHC (Starts and Completions Survey)

| Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market<br>Fourth Quarter 2007 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Submarket | Row | | | | Apt. & Other | | | |
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 |
| **Greater Sudbury CMA** | 0 | 0 | 4 | 0 | 0 | 0 | 8 | 0 |
| Capreol Town | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Nickel Centre Town | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Onaping Falls Town | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rayside-Balfour Town | 0 | 0 | 4 | 0 | 0 | 0 | 0 | 0 |
| Sudbury City | 0 | 0 | 0 | 0 | 0 | 0 | 8 | 0 |
| Valley East Town | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Walden Town | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| North Bay | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sault Ste. Marie | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Timmins | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Elliot Lake | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Temiskaming Shores | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| West Nipissing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market<br>January - December 2007 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Submarket | Row | | | | Apt. & Other | | | |
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 |
| **Greater Sudbury CMA** | 33 | 0 | 4 | 11 | 0 | 0 | 8 | 0 |
| Capreol Town | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Nickel Centre Town | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Onaping Falls Town | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rayside-Balfour Town | 0 | 0 | 4 | 4 | 0 | 0 | 0 | 0 |
| Sudbury City | 33 | 0 | 0 | 7 | 0 | 0 | 8 | 0 |
| Valley East Town | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Walden Town | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| North Bay | 0 | 0 | 0 | 0 | 0 | 6 | 0 | 35 |
| Sault Ste. Marie | 0 | 0 | 0 | 0 | 0 | 3 | 0 | 0 |
| Timmins | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Elliot Lake | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Temiskaming Shores | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| West Nipissing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Source: CMHC (Starts and Completions Survey)

| Table 2.4: Starts by Submarket and by Intended Market<br>Fourth Quarter 2007 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Submarket** | Freehold | | Condominium | | Rental | | Total* | |
| | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 |
| **Greater Sudbury CMA** | 143 | 121 | 0 | 0 | 12 | 0 | 155 | 121 |
| Capreol Town | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Nickel Centre Town | 26 | 15 | 0 | 0 | 0 | 0 | 26 | 15 |
| Onaping Falls Town | 3 | 1 | 0 | 0 | 0 | 0 | 3 | 1 |
| Rayside-Balfour Town | 10 | 18 | 0 | 0 | 4 | 0 | 14 | 18 |
| Sudbury City | 55 | 46 | 0 | 0 | 8 | 0 | 63 | 46 |
| Valley East Town | 34 | 30 | 0 | 0 | 0 | 0 | 34 | 30 |
| Walden Town | 15 | 11 | 0 | 0 | 0 | 0 | 15 | 11 |
| North Bay | 30 | 42 | 0 | 0 | 0 | 0 | 30 | 42 |
| Sault Ste. Marie | 28 | 26 | 0 | 0 | 0 | 0 | 28 | 26 |
| Timmins | 18 | 20 | 0 | 0 | 0 | 0 | 18 | 20 |
| Elliot Lake | 3 | 1 | 0 | 0 | 0 | 0 | 3 | 1 |
| Temiskaming Shores | 12 | 12 | 0 | 0 | 0 | 0 | 12 | 12 |
| West Nipissing | 29 | 18 | 0 | 0 | 0 | 0 | 29 | 18 |

| Table 2.5: Starts by Submarket and by Intended Market<br>January - December 2007 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Submarket** | Freehold | | Condominium | | Rental | | Total* | |
| | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 |
| **Greater Sudbury CMA** | 540 | 466 | 33 | 0 | 14 | 11 | 587 | 477 |
| Capreol Town | 2 | 0 | 0 | 0 | 0 | 0 | 2 | 0 |
| Nickel Centre Town | 80 | 48 | 0 | 0 | 0 | 0 | 80 | 48 |
| Onaping Falls Town | 14 | 10 | 0 | 0 | 0 | 0 | 14 | 10 |
| Rayside-Balfour Town | 51 | 46 | 0 | 0 | 4 | 4 | 55 | 50 |
| Sudbury City | 178 | 187 | 33 | 0 | 10 | 7 | 221 | 194 |
| Valley East Town | 155 | 128 | 0 | 0 | 0 | 0 | 155 | 128 |
| Walden Town | 60 | 47 | 0 | 0 | 0 | 0 | 60 | 47 |
| North Bay | 112 | 144 | 0 | 6 | 0 | 35 | 112 | 185 |
| Sault Ste. Marie | 117 | 105 | 0 | 0 | 0 | 0 | 117 | 105 |
| Timmins | 70 | 57 | 0 | 0 | 0 | 0 | 70 | 57 |
| Elliot Lake | 10 | 12 | 0 | 0 | 0 | 0 | 10 | 12 |
| Temiskaming Shores | 28 | 25 | 0 | 0 | 0 | 0 | 28 | 25 |
| West Nipissing | 69 | 68 | 0 | 0 | 0 | 0 | 69 | 68 |

Source: CMHC (Starts and Completions Survey)

| Table 3: Completions by Submarket and by Dwelling Type<br>Fourth Quarter 2007 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Submarket** | Single | | Semi | | Row | | Apt. & Other | | Total | | |
| | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | % Change |
| **Greater Sudbury CMA** | 154 | 171 | 12 | 4 | 0 | 7 | 0 | 0 | 166 | 182 | -8.8 |
| Capreol Town | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | n/a |
| Nickel Centre Town | 19 | 15 | 2 | 2 | 0 | 0 | 0 | 0 | 21 | 17 | 23.5 |
| Onaping Falls Town | 5 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 3 | 66.7 |
| Rayside-Balfour Town | 19 | 19 | 4 | 0 | 0 | 0 | 0 | 0 | 23 | 19 | 21.1 |
| Sudbury City | 45 | 64 | 6 | 2 | 0 | 7 | 0 | 0 | 51 | 73 | -30.1 |
| Valley East Town | 47 | 51 | 0 | 0 | 0 | 0 | 0 | 0 | 47 | 51 | -7.8 |
| Walden Town | 17 | 19 | 0 | 0 | 0 | 0 | 0 | 0 | 17 | 19 | -10.5 |
| North Bay | 33 | 43 | 0 | 0 | 0 | 0 | 0 | 0 | 33 | 43 | -23.3 |
| Sault Ste. Marie | 34 | 35 | 0 | 4 | 0 | 0 | 0 | 3 | 34 | 42 | -19.0 |
| Timmins | 20 | 18 | 0 | 0 | 0 | 0 | 0 | 0 | 20 | 18 | 11.1 |
| Elliot Lake | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 2 | 0.0 |
| Temiskaming Shores | 8 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 8 | 4 | 100.0 |
| West Nipissing | 26 | 15 | 0 | 2 | 0 | 0 | 0 | 0 | 26 | 17 | 52.9 |

| Table 3.1: Completions by Submarket and by Dwelling Type<br>January - December 2007 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Submarket** | Single | | Semi | | Row | | Apt. & Other | | Total | | |
| | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | % Change |
| **Greater Sudbury CMA** | 462 | 426 | 28 | 12 | 4 | 11 | 0 | 0 | 494 | 449 | 10.0 |
| Capreol Town | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | n/a |
| Nickel Centre Town | 62 | 45 | 2 | 2 | 0 | 0 | 0 | 0 | 64 | 47 | 36.2 |
| Onaping Falls Town | 15 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 15 | 9 | 66.7 |
| Rayside-Balfour Town | 46 | 34 | 10 | 0 | 4 | 0 | 0 | 0 | 60 | 34 | 76.5 |
| Sudbury City | 146 | 175 | 16 | 10 | 0 | 11 | 0 | 0 | 162 | 196 | -17.3 |
| Valley East Town | 141 | 116 | 0 | 0 | 0 | 0 | 0 | 0 | 141 | 116 | 21.6 |
| Walden Town | 50 | 47 | 0 | 0 | 0 | 0 | 0 | 0 | 50 | 47 | 6.4 |
| North Bay | 114 | 150 | 2 | 12 | 0 | 0 | 6 | 0 | 122 | 162 | -24.7 |
| Sault Ste. Marie | 102 | 86 | 0 | 12 | 0 | 3 | 0 | 3 | 102 | 104 | -1.9 |
| Timmins | 72 | 42 | 0 | 0 | 0 | 0 | 0 | 0 | 72 | 42 | 71.4 |
| Elliot Lake | 7 | 8 | 2 | 0 | 0 | 0 | 0 | 0 | 9 | 8 | 12.5 |
| Temiskaming Shores | 28 | 26 | 0 | 0 | 0 | 0 | 0 | 0 | 28 | 26 | 7.7 |
| West Nipissing | 71 | 59 | 0 | 2 | 0 | 0 | 0 | 0 | 71 | 61 | 16.4 |

Source: CMHC (Starts and Completions Survey)

| Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market<br>Fourth Quarter 2007 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Submarket** | Row | | | | Apt. & Other | | | |
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 |
| **Greater Sudbury CMA** | 0 | 0 | 0 | 7 | 0 | 0 | 0 | 0 |
| Capreol Town | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Nickel Centre Town | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Onaping Falls Town | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rayside-Balfour Town | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sudbury City | 0 | 0 | 0 | 7 | 0 | 0 | 0 | 0 |
| Valley East Town | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Walden Town | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| North Bay | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sault Ste. Marie | 0 | 0 | 0 | 0 | 0 | 3 | 0 | 0 |
| Timmins | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Elliot Lake | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Temiskaming Shores | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| West Nipissing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market<br>January - December 2007 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Submarket** | Row | | | | Apt. & Other | | | |
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 |
| **Greater Sudbury CMA** | 0 | 0 | 4 | 11 | 0 | 0 | 0 | 0 |
| Capreol Town | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Nickel Centre Town | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Onaping Falls Town | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rayside-Balfour Town | 0 | 0 | 4 | 0 | 0 | 0 | 0 | 0 |
| Sudbury City | 0 | 0 | 0 | 11 | 0 | 0 | 0 | 0 |
| Valley East Town | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Walden Town | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| North Bay | 0 | 0 | 0 | 0 | 6 | 0 | 0 | 0 |
| Sault Ste. Marie | 0 | 3 | 0 | 0 | 0 | 3 | 0 | 0 |
| Timmins | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Elliot Lake | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Temiskaming Shores | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| West Nipissing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Source: CMHC (Starts and Completions Survey)

| Table 3.4: Completions by Submarket and by Intended Market<br>Fourth Quarter 2007 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Submarket | Freehold | | Condominium | | Rental | | Total* | |
| | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 | Q4 2007 | Q4 2006 |
| **Greater Sudbury CMA** | 166 | 175 | 0 | 0 | 0 | 7 | 166 | 182 |
| Capreol Town | 2 | 0 | 0 | 0 | 0 | 0 | 2 | 0 |
| Nickel Centre Town | 21 | 17 | 0 | 0 | 0 | 0 | 21 | 17 |
| Onaping Falls Town | 5 | 3 | 0 | 0 | 0 | 0 | 5 | 3 |
| Rayside-Balfour Town | 23 | 19 | 0 | 0 | 0 | 0 | 23 | 19 |
| Sudbury City | 51 | 66 | 0 | 0 | 0 | 7 | 51 | 73 |
| Valley East Town | 47 | 51 | 0 | 0 | 0 | 0 | 47 | 51 |
| Walden Town | 17 | 19 | 0 | 0 | 0 | 0 | 17 | 19 |
| North Bay | 33 | 43 | 0 | 0 | 0 | 0 | 33 | 43 |
| Sault Ste. Marie | 34 | 42 | 0 | 0 | 0 | 0 | 34 | 42 |
| Timmins | 20 | 18 | 0 | 0 | 0 | 0 | 20 | 18 |
| Elliot Lake | 2 | 2 | 0 | 0 | 0 | 0 | 2 | 2 |
| Temiskaming Shores | 8 | 4 | 0 | 0 | 0 | 0 | 8 | 4 |
| West Nipissing | 26 | 17 | 0 | 0 | 0 | 0 | 26 | 17 |

| Table 3.5: Completions by Submarket and by Intended Market<br>January - December 2007 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Submarket | Freehold | | Condominium | | Rental | | Total* | |
| | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 |
| **Greater Sudbury CMA** | 490 | 438 | 0 | 0 | 4 | 11 | 494 | 449 |
| Capreol Town | 2 | 0 | 0 | 0 | 0 | 0 | 2 | 0 |
| Nickel Centre Town | 64 | 47 | 0 | 0 | 0 | 0 | 64 | 47 |
| Onaping Falls Town | 15 | 9 | 0 | 0 | 0 | 0 | 15 | 9 |
| Rayside-Balfour Town | 56 | 34 | 0 | 0 | 4 | 0 | 60 | 34 |
| Sudbury City | 162 | 185 | 0 | 0 | 0 | 11 | 162 | 196 |
| Valley East Town | 141 | 116 | 0 | 0 | 0 | 0 | 141 | 116 |
| Walden Town | 50 | 47 | 0 | 0 | 0 | 0 | 50 | 47 |
| North Bay | 116 | 162 | 6 | 0 | 0 | 0 | 122 | 162 |
| Sault Ste. Marie | 102 | 104 | 0 | 0 | 0 | 0 | 102 | 104 |
| Timmins | 72 | 42 | 0 | 0 | 0 | 0 | 72 | 42 |
| Elliot Lake | 9 | 8 | 0 | 0 | 0 | 0 | 9 | 8 |
| Temiskaming Shores | 28 | 26 | 0 | 0 | 0 | 0 | 28 | 26 |
| West Nipissing | 71 | 61 | 0 | 0 | 0 | 0 | 71 | 61 |

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range**
**Fourth Quarter 2007**

| Submarket | Price Ranges | | | | | | | | | | Total | Median Price ($) | Average Price ($) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | < $150,000 | | $150,000 - $199,999 | | $200,000 - $249,999 | | $250,000 - $299,999 | | $300,000 + | | | | |
| | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | | | |
| **Greater Sudbury CMA** | | | | | | | | | | | | | |
| Q4 2007 | 0 | 0.0 | 0 | 0.0 | 20 | 13.4 | 65 | 43.6 | 64 | 43.0 | 149 | 295,000 | 315,927 |
| Q4 2006 | 0 | 0.0 | 39 | 22.3 | 34 | 19.4 | 52 | 29.7 | 50 | 28.6 | 175 | 269,000 | 268,996 |
| Year-to-date 2007 | 3 | 0.6 | 5 | 1.1 | 93 | 20.1 | 170 | 36.8 | 191 | 41.3 | 462 | 289,000 | 307,314 |
| Year-to-date 2006 | 6 | 1.4 | 74 | 17.8 | 85 | 20.5 | 142 | 34.2 | 108 | 26.0 | 415 | 269,000 | 266,695 |
| **North Bay** | | | | | | | | | | | | | |
| Q4 2007 | 2 | 5.6 | 2 | 5.6 | 5 | 13.9 | 7 | 19.4 | 20 | 55.6 | 36 | 329,500 | 322,900 |
| Q4 2006 | 1 | 2.8 | 5 | 13.9 | 8 | 22.2 | 12 | 33.3 | 10 | 27.8 | 36 | 259,000 | 269,414 |
| Year-to-date 2007 | 7 | 6.3 | 8 | 7.1 | 30 | 26.8 | 25 | 22.3 | 42 | 37.5 | 112 | 269,200 | 287,407 |
| Year-to-date 2006 | 4 | 2.5 | 38 | 24.2 | 38 | 24.2 | 35 | 22.3 | 42 | 26.8 | 157 | 249,000 | 260,580 |
| **Sault Ste. Marie** | | | | | | | | | | | | | |
| Q4 2007 | 0 | 0.0 | 7 | 22.6 | 4 | 12.9 | 8 | 25.8 | 12 | 38.7 | 31 | 285,000 | 283,742 |
| Q4 2006 | 2 | 6.5 | 13 | 41.9 | 12 | 38.7 | 4 | 12.9 | 0 | 0.0 | 31 | 200,000 | 206,852 |
| Year-to-date 2007 | 4 | 3.9 | 25 | 24.3 | 19 | 18.4 | 30 | 29.1 | 25 | 24.3 | 103 | 260,000 | 258,873 |
| Year-to-date 2006 | 11 | 12.0 | 43 | 46.7 | 21 | 22.8 | 9 | 9.8 | 8 | 8.7 | 92 | 195,000 | 206,547 |

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price ($) of Absorbed Single-detached Units**
**Fourth Quarter 2007**

| Submarket | Q4 2007 | Q4 2006 | % Change | YTD 2007 | YTD 2006 | % Change |
|---|---|---|---|---|---|---|
| **Greater Sudbury CMA** | 315,927 | 268,996 | 17.4 | 307,314 | 266,695 | 15.2 |
| North Bay | 322,900 | 269,414 | 19.9 | 287,407 | 260,580 | 10.3 |
| Sault Ste. Marie | 283,742 | 206,852 | 37.2 | 258,873 | 206,547 | 25.3 |

Source: CMHC (Market Absorption Survey)

**Table 5a: MLS® Residential Activity for Greater Sudbury**
**Fourth Quarter 2007**

| | | Number of Sales | Yr/Yr % | Sales SA | Number of New Listings | New Listings SA | Sales-to-New Listings SA | Average Price ($) | Yr/Yr % | Average Price ($) SA |
|---|---|---|---|---|---|---|---|---|---|---|
| 2007 | January | 155 | 31.4 | 233 | 277 | 329 | 70.8 | 148,369 | 14.2 | 149,566 |
| | February | 168 | 3.7 | 210 | 282 | 331 | 63.4 | 139,774 | 11.3 | 142,829 |
| | March | 223 | -4.3 | 213 | 375 | 339 | 62.8 | 137,170 | 9.6 | 130,380 |
| | April | 255 | -5.2 | 221 | 362 | 318 | 69.5 | 151,305 | 9.4 | 150,231 |
| | May | 296 | 2.1 | 217 | 477 | 326 | 66.6 | 152,241 | 14.6 | 146,982 |
| | June | 311 | 2.3 | 231 | 430 | 343 | 67.3 | 143,689 | 11.5 | 141,601 |
| | July | 243 | -10.3 | 212 | 346 | 338 | 62.7 | 151,592 | 7.6 | 153,721 |
| | August | 309 | 11.6 | 284 | 407 | 351 | 80.9 | 149,620 | 5.2 | 142,016 |
| | September | 248 | -5.0 | 222 | 380 | 362 | 61.3 | 156,002 | 12.8 | 151,291 |
| | October | 232 | 13.7 | 247 | 271 | 296 | 83.4 | 155,383 | 16.3 | 159,105 |
| | November | 194 | -10.6 | 233 | 239 | 323 | 72.1 | 162,746 | 23.7 | 165,146 |
| | December | 128 | 6.7 | 239 | 143 | 333 | 71.8 | 161,857 | 22.2 | 170,681 |
| 2008 | January | 171 | 10.3 | 252 | 263 | 309 | 81.6 | 157,794 | 6.4 | 156,822 |
| | February | 181 | 7.7 | 231 | 250 | 300 | 77.0 | 181,968 | 30.2 | 185,229 |
| | March | 233 | 4.5 | 228 | 306 | 300 | 76.0 | 174,884 | 27.5 | 173,984 |
| | April | 262 | 2.7 | 222 | 368 | 325 | 68.3 | 181,810 | 20.2 | 181,335 |
| | May | 330 | 11.5 | 245 | 465 | 318 | 77.0 | 186,503 | 22.5 | 181,313 |
| | June | 297 | -4.5 | 224 | 370 | 309 | 72.5 | 184,986 | 28.7 | 185,906 |
| | July | 262 | 7.8 | 219 | 372 | 339 | 64.6 | 179,844 | 18.6 | 185,071 |
| | August | 235 | -23.9 | 212 | 387 | 335 | 63.3 | 189,631 | 26.7 | 182,792 |
| | September | 266 | 7.3 | 253 | 367 | 358 | 70.7 | 187,922 | 20.5 | 185,661 |
| | October | 211 | -9.1 | 222 | 330 | 342 | 64.9 | 182,143 | 17.2 | 186,016 |
| | November | 194 | 0.0 | 222 | 248 | 333 | 66.7 | 188,621 | 15.9 | 193,047 |
| | December | 112 | -12.5 | 224 | 108 | 266 | 84.2 | 189,489 | 17.1 | 196,439 |
| | | | | | | | | | | |
| | Q4 2006 | 554 | 2.4 | | 653 | | | 159,457 | 20.3 | |
| | Q4 2007 | 517 | -6.7 | | 686 | | | 186,165 | 16.7 | |
| | | | | | | | | | | |
| | YTD 2007 | 2,762 | 1.3 | | 3,989 | | | 150,434 | 12.3 | |
| | YTD 2008 | 2,754 | -0.3 | | 3,834 | | | 182,536 | 21.3 | |

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

Source: CREA (MLS®)

| Table 5b: MLS® Residential Activity for Sault Ste. Marie Fourth Quarter 2007 | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Number of Sales | Yr/Yr % | Sales SA | Number of New Listings | New Listings SA | Sales-to-New Listings SA | Average Price ($) | Yr/Yr % | Average Price ($) SA |
| 2007 | January | 83 | 76.6 | 144 | 145 | 175 | 82.3 | 91,614 | 11.8 | 90,526 |
| | February | 67 | 17.5 | 100 | 133 | 171 | 58.5 | 104,291 | 4.7 | 110,455 |
| | March | 113 | 0.0 | 121 | 183 | 180 | 67.2 | 88,193 | -8.9 | 91,767 |
| | April | 125 | 2.5 | 115 | 238 | 224 | 51.3 | 105,652 | 21.0 | 104,984 |
| | May | 147 | 12.2 | 106 | 262 | 180 | 58.9 | 96,776 | -6.8 | 97,594 |
| | June | 159 | 13.6 | 111 | 248 | 176 | 63.1 | 108,286 | 10.9 | 105,212 |
| | July | 135 | 0.0 | 105 | 210 | 170 | 61.8 | 100,220 | -5.8 | 97,924 |
| | August | 153 | 2.7 | 116 | 239 | 200 | 58.0 | 114,216 | 26.8 | 109,042 |
| | September | 138 | 15.0 | 116 | 184 | 177 | 65.5 | 111,738 | 7.9 | 112,770 |
| | October | 126 | -6.7 | 120 | 157 | 176 | 68.2 | 101,363 | 8.5 | 99,432 |
| | November | 100 | 6.4 | 129 | 116 | 172 | 75.0 | 89,677 | -0.3 | 93,763 |
| | December | 58 | 18.4 | 121 | 58 | 172 | 70.3 | 97,784 | 1.0 | 113,403 |
| 2008 | January | 72 | -13.3 | 121 | 150 | 179 | 67.6 | 107,824 | 17.7 | 110,651 |
| | February | 89 | 32.8 | 136 | 130 | 169 | 80.5 | 108,492 | 4.0 | 112,697 |
| | March | 114 | 0.9 | 127 | 168 | 174 | 73.0 | 103,907 | 17.8 | 104,123 |
| | April | 124 | -0.8 | 113 | 198 | 180 | 62.8 | 93,099 | -11.9 | 93,376 |
| | May | 178 | 21.1 | 145 | 265 | 184 | 78.8 | 110,906 | 14.6 | 105,721 |
| | June | 213 | 34.0 | 151 | 254 | 181 | 83.4 | 117,261 | 8.3 | 116,413 |
| | July | 186 | 37.8 | 149 | 249 | 190 | 78.4 | 117,695 | 17.4 | 112,289 |
| | August | 182 | 19.0 | 143 | 235 | 192 | 74.5 | 118,764 | 4.0 | 115,654 |
| | September | 151 | 9.4 | 140 | 189 | 185 | 75.7 | 108,171 | -3.2 | 104,664 |
| | October | 144 | 14.3 | 136 | 166 | 184 | 73.9 | 117,091 | 15.5 | 118,461 |
| | November | 100 | 0.0 | 133 | 136 | 199 | 66.8 | 119,566 | 33.3 | 122,510 |
| | December | 51 | -12.1 | 110 | 58 | 181 | 60.8 | 120,806 | 23.5 | 132,908 |
| | | | | | | | | | | |
| | Q4 2006 | 284 | 2.2 | | 331 | | | 96,517 | 3.9 | |
| | Q4 2007 | 295 | 3.9 | | 360 | | | 118,572 | 22.9 | |
| | | | | | | | | | | |
| | YTD 2007 | 1,404 | 8.7 | | 2,173 | | | 101,882 | 5.8 | |
| | YTD 2008 | 1,604 | 14.2 | | 2,198 | | | 112,435 | 10.4 | |



Source: CREA (MLS®)

| Table 5c: MLS® Residential Activity for North Bay<br>Fourth Quarter 2007 | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Number of Sales | Yr/Yr % | Sales SA | Number of New Listings | New Listings SA | Sales-to-New Listings SA | Average Price ($) | Yr/Yr % | Average Price ($) SA |
| 2007 | January | 67 | 28.8 | 117 | 149 | 182 | 64.3 | 155,619 | 18.6 | 158,515 |
| | February | 91 | 11.0 | 119 | 131 | 162 | 73.5 | 152,633 | 25.5 | 157,001 |
| | March | 122 | 20.8 | 118 | 199 | 177 | 66.7 | 161,975 | 12.0 | 159,952 |
| | April | 155 | 0.6 | 121 | 229 | 180 | 67.2 | 172,786 | 18.4 | 158,031 |
| | May | 174 | 10.8 | 115 | 267 | 181 | 63.5 | 162,880 | 0.5 | 153,343 |
| | June | 170 | 11.8 | 124 | 256 | 187 | 66.3 | 157,771 | 3.3 | 154,219 |
| | July | 138 | 0.0 | 116 | 207 | 164 | 70.7 | 168,863 | 14.5 | 163,060 |
| | August | 153 | 2.7 | 115 | 194 | 173 | 66.5 | 148,952 | 2.9 | 150,765 |
| | September | 120 | 16.5 | 133 | 161 | 159 | 83.6 | 161,843 | 15.6 | 173,914 |
| | October | 94 | -2.1 | 107 | 138 | 169 | 63.3 | 142,276 | 1.9 | 147,184 |
| | November | 114 | 31.0 | 142 | 108 | 174 | 81.6 | 158,732 | 2.0 | 157,492 |
| | December | 48 | 6.7 | 119 | 72 | 203 | 58.6 | 177,271 | 24.9 | 185,159 |
| 2008 | January | 85 | 26.9 | 138 | 149 | 179 | 77.1 | 162,316 | 4.3 | 173,641 |
| | February | 97 | 6.6 | 126 | 142 | 175 | 72.0 | 173,392 | 13.6 | 178,269 |
| | March | 152 | 24.6 | 156 | 198 | 175 | 89.1 | 176,596 | 9.0 | 172,424 |
| | April | 138 | -11.0 | 105 | 197 | 156 | 67.3 | 173,738 | 0.6 | 163,123 |
| | May | 184 | 5.7 | 119 | 252 | 172 | 69.2 | 190,428 | 16.9 | 178,072 |
| | June | 154 | -9.4 | 119 | 220 | 161 | 73.9 | 181,506 | 15.0 | 177,204 |
| | July | 158 | 14.5 | 128 | 221 | 178 | 71.9 | 166,748 | -1.3 | 164,366 |
| | August | 166 | 8.5 | 124 | 193 | 174 | 71.3 | 169,882 | 14.1 | 179,378 |
| | September | 104 | -13.3 | 115 | 177 | 178 | 64.6 | 164,335 | 1.5 | 168,180 |
| | October | 111 | 18.1 | 121 | 151 | 184 | 65.8 | 161,908 | 13.8 | 178,447 |
| | November | 92 | -19.3 | 119 | 96 | 158 | 75.3 | 176,309 | 11.1 | 178,366 |
| | December | 44 | -8.3 | 115 | 58 | 164 | 70.1 | 166,042 | -6.3 | 168,629 |
| | | | | | | | | | | |
| | Q4 2006 | 256 | 12.3 | | 318 | | | 156,165 | 6.9 | |
| | Q4 2007 | 247 | -3.5 | | 305 | | | 168,008 | 7.6 | |
| | | | | | | | | | | |
| | YTD 2007 | 1,446 | 9.9 | | 2,111 | | | 160,106 | 9.6 | |
| | YTD 2008 | 1,485 | 2.7 | | 2,054 | | | 173,442 | 8.3 | |

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

Source: CREA (MLS®)

**Table 5d: MLS® Residential Activity for Timmins**
**Fourth Quarter 2007**

| | | Number of Sales | Yr/Yr % | Sales SA | Number of New Listings | New Listings SA | Sales-to-New Listings SA | Average Price ($) | Yr/Yr % | Average Price ($) SA |
|---|---|---|---|---|---|---|---|---|---|---|
| 2007 | January | 54 | 42.1 | 81 | 102 | 118 | 68.6 | 96,168 | 27.7 | 94,577 |
| | February | 73 | 10.6 | 94 | 99 | 118 | 79.7 | 85,334 | -0.9 | 87,645 |
| | March | 84 | 13.5 | 82 | 127 | 120 | 68.3 | 84,372 | -1.3 | 86,098 |
| | April | 91 | -1.1 | 87 | 139 | 124 | 70.2 | 92,799 | 1.5 | 93,834 |
| | May | 111 | 6.7 | 86 | 209 | 140 | 61.4 | 96,042 | 14.2 | 92,817 |
| | June | 128 | 14.3 | 89 | 179 | 134 | 66.4 | 102,966 | 13.9 | 96,709 |
| | July | 104 | -11.1 | 83 | 150 | 136 | 61.0 | 94,709 | -0.6 | 99,088 |
| | August | 120 | 6.2 | 94 | 160 | 139 | 67.6 | 97,861 | 15.5 | 97,766 |
| | September | 103 | 60.9 | 92 | 149 | 143 | 64.3 | 99,491 | 15.7 | 99,524 |
| | October | 80 | -14.9 | 79 | 140 | 145 | 54.5 | 98,775 | 12.4 | 95,226 |
| | November | 97 | 64.4 | 118 | 111 | 148 | 79.7 | 97,877 | -3.4 | 89,774 |
| | December | 56 | 43.6 | 116 | 78 | 178 | 65.2 | 115,609 | 43.4 | 121,607 |
| 2008 | January | 78 | 44.4 | 114 | 138 | 154 | 74.0 | 105,306 | 9.5 | 103,973 |
| | February | 76 | 4.1 | 97 | 126 | 152 | 63.8 | 96,341 | 12.9 | 100,690 |
| | March | 89 | 6.0 | 92 | 131 | 131 | 70.2 | 104,322 | 23.6 | 108,038 |
| | April | 123 | 35.2 | 109 | 165 | 142 | 76.8 | 96,809 | 4.3 | 98,137 |
| | May | 110 | -0.9 | 92 | 217 | 147 | 62.6 | 107,731 | 12.2 | 108,563 |
| | June | 135 | 5.5 | 99 | 173 | 139 | 71.2 | 113,480 | 10.2 | 105,913 |
| | July | 117 | 12.5 | 93 | 159 | 143 | 65.0 | 103,388 | 9.2 | 109,846 |
| | August | 113 | -5.8 | 90 | 162 | 140 | 64.3 | 119,710 | 22.3 | 115,523 |
| | September | 90 | -12.6 | 90 | 140 | 142 | 63.4 | 95,540 | -4.0 | 99,826 |
| | October | 85 | 6.3 | 86 | 141 | 143 | 60.1 | 104,807 | 6.1 | 103,211 |
| | November | 81 | -16.5 | 93 | 129 | 171 | 54.4 | 125,004 | 27.7 | 116,036 |
| | December | 39 | -30.4 | 81 | 59 | 136 | 59.6 | 108,827 | -5.9 | 116,106 |
| | | | | | | | | | | |
| | Q4 2006 | 233 | 21.4 | | 329 | | | 102,447 | 13.2 | |
| | Q4 2007 | 205 | -12.0 | | 329 | | | 113,552 | 10.8 | |
| | | | | | | | | | | |
| | YTD 2007 | 1,101 | 13.3 | | 1,643 | | | 96,736 | 9.6 | |
| | YTD 2008 | 1,136 | 3.2 | | 1,740 | | | 106,865 | 10.5 | |

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

Source: CREA (MLS®)

| Table 6: Economic Indicators Fourth Quarter 2007 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Interest Rates | | | NHPI, Total Thunder Bay/Greater Sudbury 1997=100 | CPI, 2002 =100 (Ontario) | Greater Sudbury Labour Market | | | |
| | | P & I Per $100,000 | Mortage Rates (%) | | | | Employment SA (,000) | Unemployment Rate (%) SA | Participation Rate (%) SA | Average Weekly Earnings ($) |
| | | | 1 Yr. Term | 5 Yr. Term | | | | | | |
| 2007 | January | 658 | 5.80 | 6.30 | 100.60 | 108.20 | 75.2 | 7.5 | 61.5 | 703 |
| | February | 667 | 5.85 | 6.45 | 101.10 | 107.90 | 75.7 | 7.7 | 61.9 | 713 |
| | March | 667 | 6.05 | 6.45 | 101.10 | 108.80 | 76.2 | 8.2 | 62.7 | 719 |
| | April | 685 | 6.25 | 6.75 | 101.50 | 109.10 | 76.6 | 7.9 | 62.9 | 718 |
| | May | 685 | 6.25 | 6.75 | 101.40 | 109.50 | 77.1 | 7.3 | 62.8 | 721 |
| | June | 697 | 6.60 | 6.95 | 101.10 | 109.30 | 77.9 | 6.8 | 63.1 | 730 |
| | July | 697 | 6.60 | 6.95 | 101.30 | 109.00 | 79.6 | 6.5 | 64.2 | 745 |
| | August | 691 | 6.40 | 6.85 | 102.10 | 109.10 | 80.0 | 7.4 | 65.2 | 758 |
| | September | 682 | 6.40 | 6.70 | 102.10 | 108.50 | 79.3 | 7.8 | 64.8 | 768 |
| | October | 688 | 6.40 | 6.80 | 102.50 | 108.40 | 78.5 | 7.8 | 64.2 | 764 |
| | November | 673 | 6.40 | 6.55 | 102.90 | 108.60 | 78.5 | 6.8 | 63.5 | 764 |
| | December | 667 | 6.30 | 6.45 | 102.70 | 108.80 | 79.1 | 6.2 | 63.5 | 760 |
| 2008 | January | 679 | 6.50 | 6.65 | 102.30 | 108.60 | 79.1 | 5.9 | 63.4 | 756 |
| | February | 679 | 6.50 | 6.65 | 104.00 | 109.70 | 78.9 | 5.7 | 63.1 | 748 |
| | March | 669 | 6.40 | 6.49 | 104.20 | 110.80 | 79.7 | 5.8 | 63.8 | 744 |
| | April | 678 | 6.60 | 6.64 | 105.10 | 111.10 | 80.3 | 5.4 | 64.0 | 755 |
| | May | 709 | 6.85 | 7.14 | 106.20 | 111.60 | 81.1 | 5.8 | 64.9 | 769 |
| | June | 715 | 7.05 | 7.24 | 106.30 | 111.10 | 81.1 | 5.8 | 64.8 | 779 |
| | July | 715 | 7.05 | 7.24 | 105.90 | 111.10 | 81.2 | 6.3 | 65.3 | 775 |
| | August | 715 | 7.05 | 7.24 | 106.30 | 110.90 | 82.1 | 6.3 | 65.9 | 773 |
| | September | 712 | 7.05 | 7.19 | 107.30 | 111.00 | 82.2 | 6.4 | 66.1 | 772 |
| | October | 728 | 7.25 | 7.44 | 107.80 | 110.90 | 82.1 | 5.6 | 65.5 | 778 |
| | November | 725 | 7.20 | 7.39 | 108.70 | 111.20 | 81.2 | 5.1 | 64.4 | 788 |
| | December | 734 | 7.35 | 7.54 | | 111.10 | 80.8 | 4.7 | 63.8 | 796 |

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

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

# METHODOLOGY

**Starts & Completions Survey Methodology**

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

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2001 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

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

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

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

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

**Market Absorption Survey Methodology**

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

# STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

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

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

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

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

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

## DWELLING TYPES:

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

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

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

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

## INTENDED MARKET:

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

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

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

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

## GEOGRAPHICAL TERMS:

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

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

All data presented in this publication is based on Statistics Canada's 2001 Census area definitions.

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