HOUSING MARKET INFORMATION

HOUSING NOW

Kitchener and Guelph CMAs


Canada Mortgage and Housing Corporation

Date Released: Second Quarter 2009

New Home Market

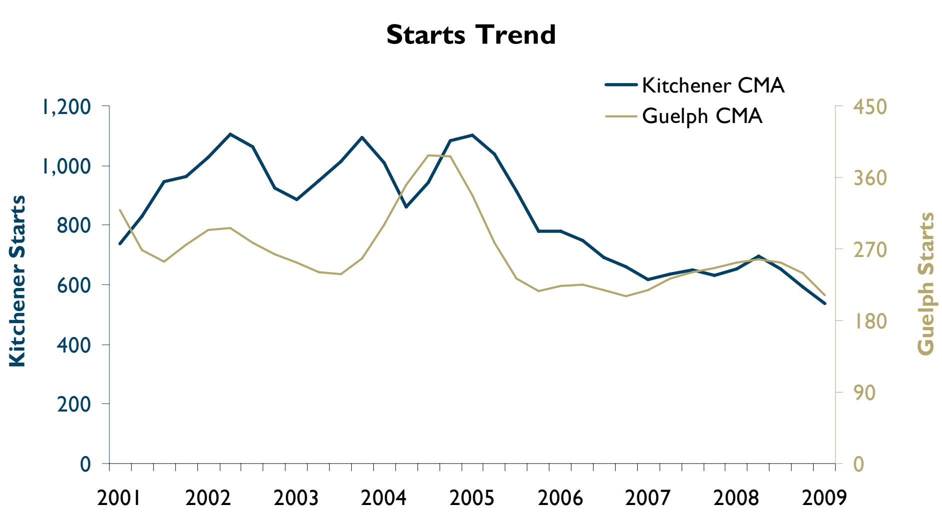
Weak First Quarter Starts

Housing starts in the first quarter of 2009 for both the Kitchener and Guelph CMAs declined over the first quarter of 2008. While townhouse construction moved higher, the drop in detached, semi-detached, and apartment starts were responsible for the lower starts in both CMAs.

In both CMAs, the average price of new single-detached homes declined.

In the Kitchener CMA, a total of 341 foundations were laid in the first quarter of 2009, a decline of 22 per cent from the 440 units started in the first quarter of 2008. This was the lowest level of first quarter starts since 1996. Rising unemployment and economic uncertainty have kept potential homebuyers on the side-lines. Single-detached starts fell by 34

Figure 1



Source: CMHC

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per cent to 184 units. A well-supplied existing home market where conditions favour buyers has reduced spillover demand to the new home market. The decrease in single-detached starts can be attributed to the lower construction numbers in the cities of Kitchener and Waterloo and North Dumfries Township. For two consecutive quarters, Cambridge detached starts have outpaced the previous year's same quarter totals as construction continued in subdivisions which were registered in the latter half of 2008. In addition, as the inventory of completed and unsold single-detached homes has increased, builders have been more reluctant to start homes which have not been pre-sold. Kitchener CMA townhouse starts increased by 75 per cent in the first quarter. Townhouses are a more affordable option for homebuyers and are in line with the region's plan for higher density housing. Semi-detached starts were 77 per cent lower. Apartment starts dropped by 63 per cent, as rental starts pulled back.

In the Guelph CMA, builders started 73 homes in the first quarter of 2009, down 66 per cent from the 215 units started in the same quarter last year and the lowest first quarter since 1995. Single-detached starts dropped 66 per cent to 30 homes, as both the City of Guelph and Guelph/Eramosa Township recorded weaker starts. Inventories of completed and unsold single-detached homes have doubled since last year. Townhouse starts nearly doubled to 39 units from 20 units started in the first quarter last year. After a strong level of condominium apartment starts in the first quarter of 2008, no new condominium apartments were started in the first quarter this year. Semi-detached starts remained unchanged at 4 units.

While the average price of new single-detached homes declined in the Kitchener CMA, prices increased in the Guelph CMA. For the first quarter of 2009, the average price of a single-detached new home in the Kitchener CMA decreased by close to three per cent to $334,140. The lower detached price was due to the increase in absorptions of lower-priced homes in Cambridge. In the Guelph CMA, the average price of new single-detached homes rose by six per cent to $385,000.

Resale Home Market

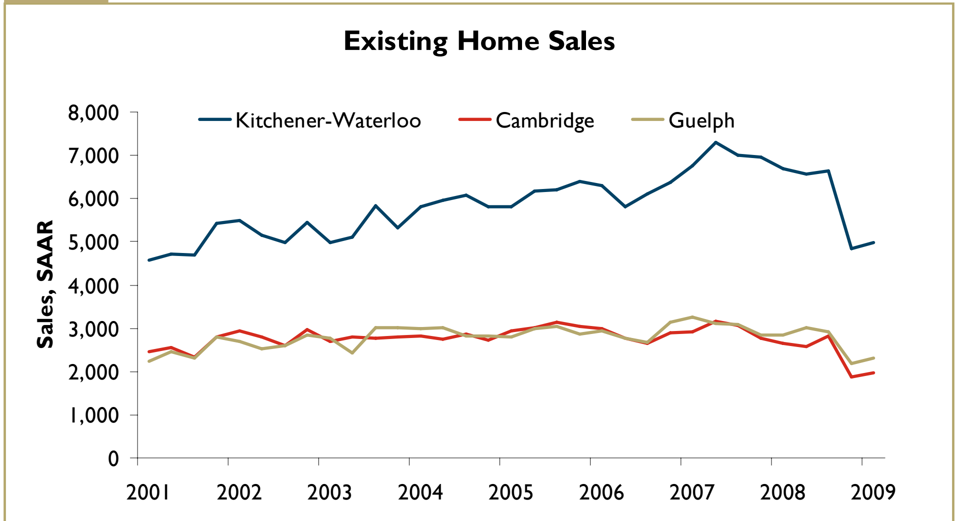
Lower First Quarter Sales

Sales of existing homes in the Kitchener-Guelph area fell from the levels seen in the first quarter of 2008. As in the new home market, the downturn in the economy has influenced many potential homebuyers to put off their home buying intentions and to remain in their current accommodations. On a more positive note, lower mortgage carrying costs will enable some homebuyers with job stability to enter the resale market.

Sales of residential properties through the Kitchener-Waterloo Real Estate Board (KWREB) fell by 25 per cent to 1,149 units from the 1,538 sales recorded in the same quarter last year. This was the lowest first quarter for sales since 2001. First quarter sales were lower for most types of resale homes including single-detached, semi-detached, freehold row and condominium units. Although sales were lower in all areas of the CMA, Kitchener East recorded the lowest decline at two per cent.

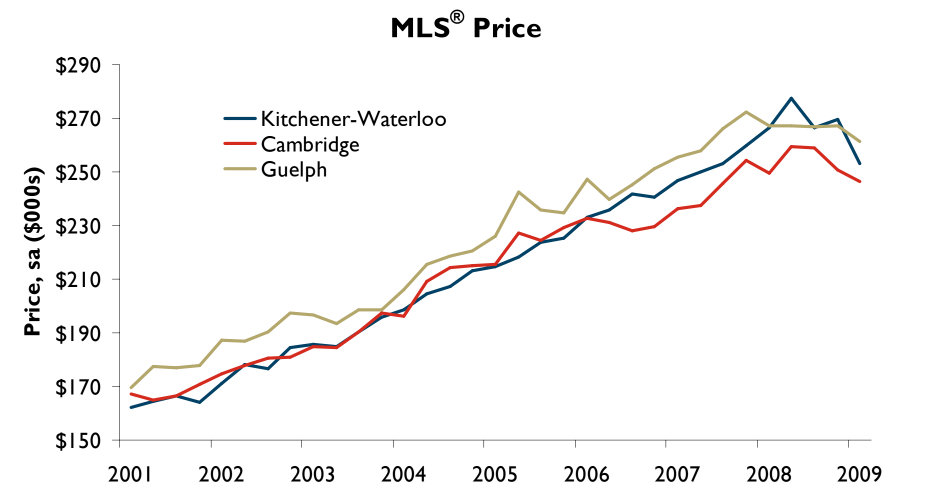
The number of KWREB new listings remained at a high level, unchanged from the same quarter last year. With supply at the same level and demand declining, the sales-to-new-

Figure 2



Source: CREA

Figure 3



Source: CREA

listings ratio (SNLR) was lower, and was on the threshold between a balanced and a buyers' market. As a result, the average price of a KWREB resale home declined by five per cent to $251,000. For detached homes, the average sale price declined by just over four per cent to $284,000.

In the first quarter, sales of residential properties through the Guelph and District Real Estate Board declined by 19 per cent to 550 units. New listings were at a high level and virtually unchanged from the first quarter last year. As a result, the SNLR has fallen below 50 per cent indicating a more balanced market. In line with more balanced market conditions, the average price of a resale home decreased by two per cent to $258,000.

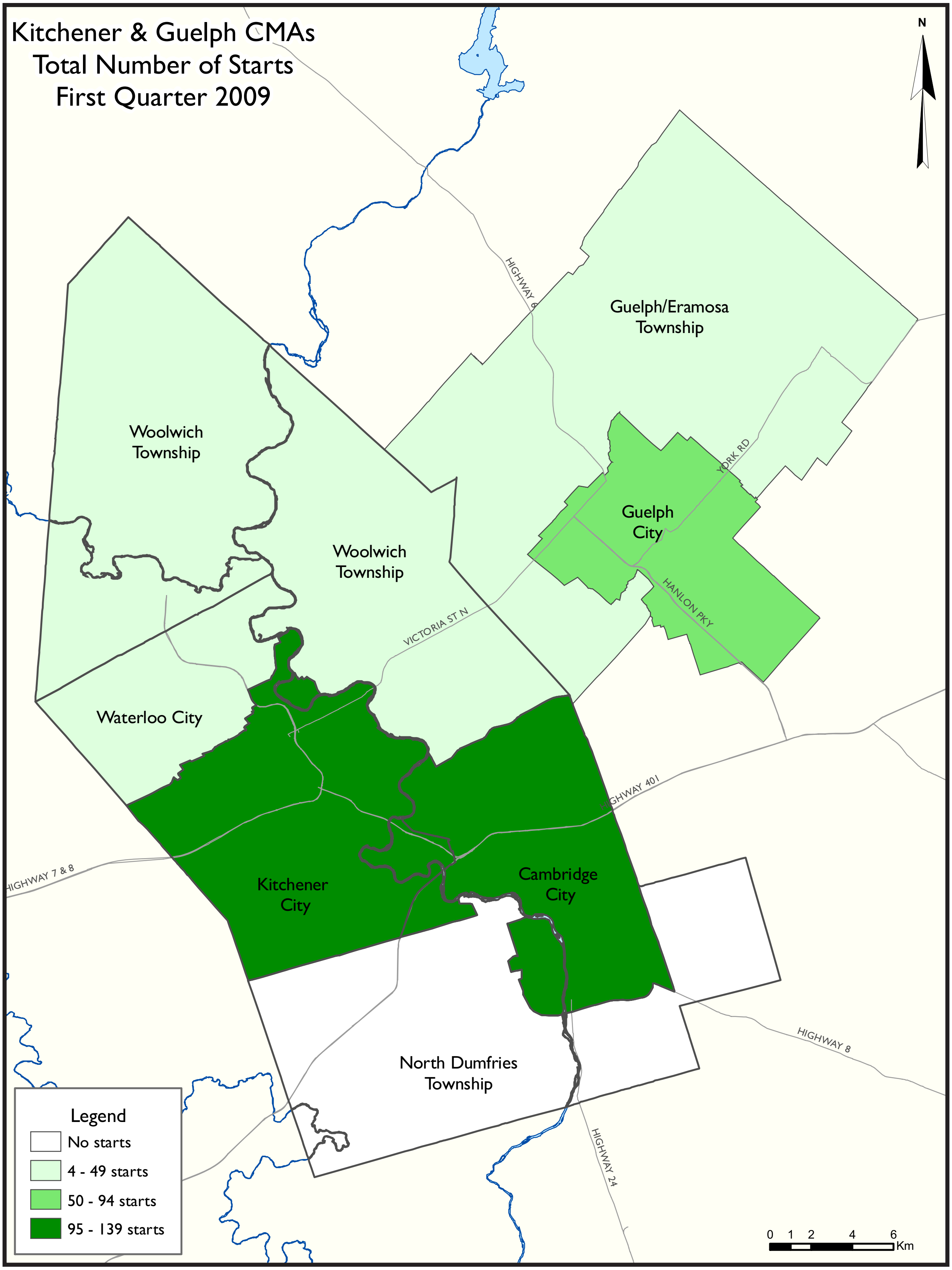
Residential sales through the Real Estate Board of Cambridge fell by 26 per cent to 469 units in the first quarter. Sales were at the lowest level for a first quarter since 1998. In contrast to the KW and Guelph boards, new listings in Cambridge increased by 18 per cent to the highest level ever for a first quarter. Although the Cambridge resale market is more favourable to buyers, the average price of a resale home declined by only one per cent to $248,000.

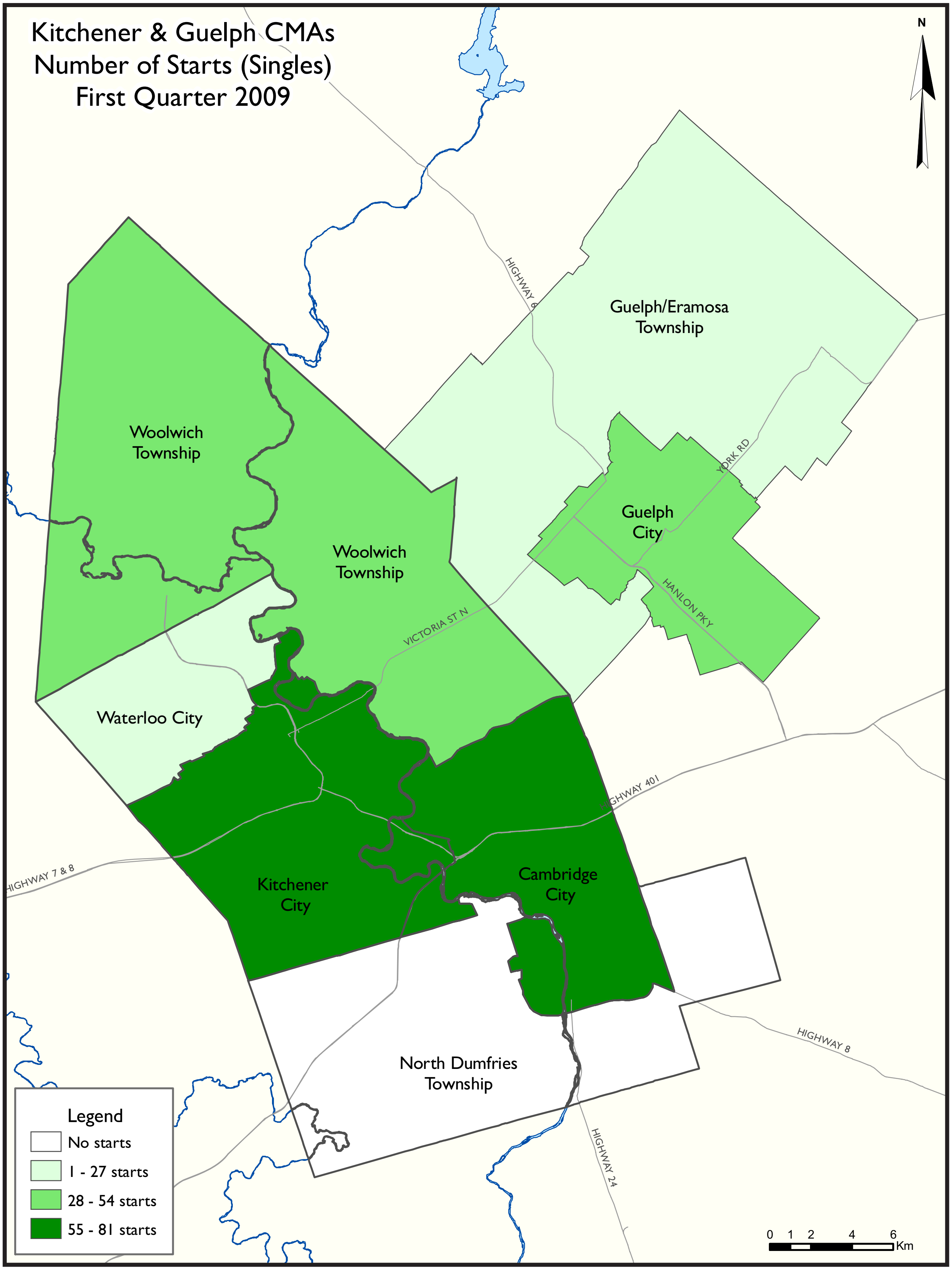
Local Economy

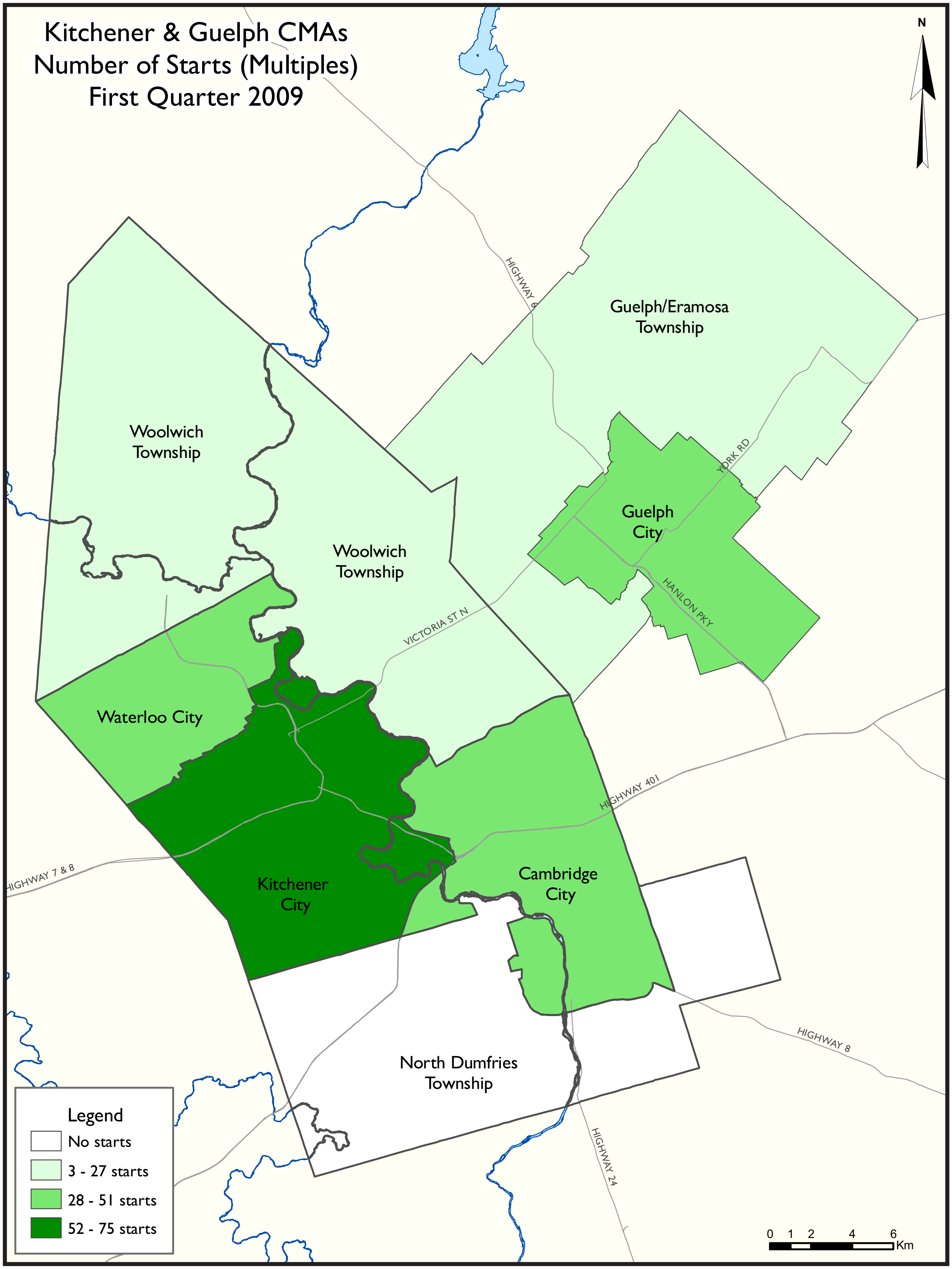
Employment Growth Stalls

After remaining resilient for much of 2008, the local economy in the Kitchener-Guelph area weakened in the first quarter of 2009 as the global economy continued to deteriorate. According to March labour market data, employment in the Kitchener CMA declined by only 0.4 per cent from the same time last year, while the Guelph CMA saw job losses of 5.1 per cent. In the Kitchener CMA, 1,100 jobs were removed from the local economy. While full-time job losses reached 4,300, gains in part-time employment of 3,200 almost offset the full-time declines. But, it is full-time employment that is important for housing demand. It is notable in the Kitchener CMA that employment in the hard-hit goods-producing sector was higher in the first quarter of 2009 compared to the same quarter in 2008, while the services sector, which has buoyed up employment over the last several months, actually lost jobs. Full-time employment fell for workers 25 years and older, while part-time employment increased for all but those 45 and older. Job growth occurred in the construction, accommodation, education, finance, insurance and real estate (FIRE) and public administration industries. Although Kitchener's employment rate, at 64.8 per cent, remained the second highest in Ontario, the unemployment rate jumped to 9.8 per cent as growth in the labour forced outpaced population growth. In the Guelph CMA 3,900 less people were employed in March than at the same time last year, pushing the unemployment rate higher to eight per cent. Full-time employment dropped by 4,600 jobs, while part-time employment inched higher by only 700. Employment in full-time jobs declined for all age groups. Overall, sectors such as education, FIRE, health, public administration and warehousing did see some job growth.

Despite lower employment this quarter, average weekly earnings continued to increase. In the Kitchener CMA, average weekly earnings were up over four per cent compared to last year. Earnings have increased at a faster pace than the consumer price index. With lower mortgage costs this year, households with steady employment may be able to move up their home buying intentions. Guelph CMA weekly earnings are up slightly less than three per cent compared to March last year.


Kitchener & Guelph CMAs
Total Number of Starts
First Quarter 2009
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Waterloo City
Guelph City
Kitchener City
Cambridge City
North Dumfries Township
HIGHWAY 6
YORK RD
HANLON PKY
VICTORIA ST N
HIGHWAY 401
HIGHWAY 7 & 8
HIGHWAY 8
HIGHWAY 24
Legend
No starts
4 - 49 starts
50 - 94 starts
95 - 139 starts
0 1 2 4 6
Km


Kitchener & Guelph CMAs
Number of Starts (Singles)
First Quarter 2009
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Kitchener City
Cambridge City
North Dumfries Township
HIGHWAY 6
YORK RD
HANLON PKY
VICTORIA ST N
HIGHWAY 401
HIGHWAY 7 & 8
HIGHWAY 8
HIGHWAY 24
Legend
No starts
1 - 27 starts
28 - 54 starts
55 - 81 starts
0 1 2 4 6
Km


Kitchener & Guelph CMAs
Number of Starts (Multiples)
First Quarter 2009
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Kitchener City
Cambridge City
North Dumfries Township
HIGHWAY 6
YORK RD
HANLON PKY
VICTORIA ST N
HIGHWAY 401
HIGHWAY 7 & 8
HIGHWAY 8
HIGHWAY 24
Legend
No starts
3 - 27 starts
28 - 51 starts
52 - 75 starts
0 1 2 4 6
Km

HOUSING NOW REPORT TABLES

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

SYMBOLS

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

Table 1a: Housing Activity Summary of Kitchener CMA First Quarter 2009									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2009	184	6	76	0	52	4	0	19	341
Q1 2008	279	26	57	0	12	0	4	62	440
% Change	-34.1	-76.9	33.3	n/a	**	n/a	-100.0	-69.4	-22.5
Year-to-date 2009	184	6	76	0	52	4	0	19	341
Year-to-date 2008	279	26	57	0	12	0	4	62	440
% Change	-34.1	-76.9	33.3	n/a	**	n/a	-100.0	-69.4	-22.5
UNDER CONSTRUCTION									
Q1 2009	474	18	181	0	195	205	0	564	1,637
Q1 2008	472	82	238	0	76	32	7	496	1,403
% Change	0.4	-78.0	-23.9	n/a	156.6	**	-100.0	13.7	16.7
COMPLETIONS									
Q1 2009	307	18	98	0	54	0	0	84	561
Q1 2008	247	44	82	0	8	0	0	89	470
% Change	24.3	-59.1	19.5	n/a	**	n/a	n/a	-5.6	19.4
Year-to-date 2009	307	18	98	0	54	0	0	84	561
Year-to-date 2008	247	44	82	0	8	0	0	89	470
% Change	24.3	-59.1	19.5	n/a	**	n/a	n/a	-5.6	19.4
COMPLETED & NOT ABSORBED									
Q1 2009	148	26	56	0	25	0	0	35	290
Q1 2008	105	23	54	0	26	53	11	136	408
% Change	41.0	13.0	3.7	n/a	-3.8	-100.0	-100.0	-74.3	-28.9
ABSORBED									
Q1 2009	292	15	70	1	58	8	0	77	521
Q1 2008	233	48	96	0	9	1	10	122	519
% Change	25.3	-68.8	-27.1	n/a	**	**	-100.0	-36.9	0.4
Year-to-date 2009	292	15	70	1	58	8	0	77	521
Year-to-date 2008	233	48	96	0	9	1	10	122	519
% Change	25.3	-68.8	-27.1	n/a	**	**	-100.0	-36.9	0.4

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

Table 1b: Housing Activity Summary of Guelph CMA First Quarter 2009									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2009	30	4	39	0	0	0	0	0	73
Q1 2008	89	4	7	0	13	102	0	0	215
% Change	-66.3	0.0	**	n/a	-100.0	-100.0	n/a	n/a	-66.0
Year-to-date 2009	30	4	39	0	0	0	0	0	73
Year-to-date 2008	89	4	7	0	13	102	0	0	215
% Change	-66.3	0.0	**	n/a	-100.0	-100.0	n/a	n/a	-66.0
UNDER CONSTRUCTION									
Q1 2009	80	22	137	0	31	233	0	0	503
Q1 2008	170	20	81	0	42	146	0	0	459
% Change	-52.9	10.0	69.1	n/a	-26.2	59.6	n/a	n/a	9.6
COMPLETIONS									
Q1 2009	72	4	32	1	4	55	0	0	168
Q1 2008	106	18	38	0	0	34	0	0	196
% Change	-32.1	-77.8	-15.8	n/a	n/a	61.8	n/a	n/a	-14.3
Year-to-date 2009	72	4	32	1	4	55	0	0	168
Year-to-date 2008	106	18	38	0	0	34	0	0	196
% Change	-32.1	-77.8	-15.8	n/a	n/a	61.8	n/a	n/a	-14.3
COMPLETED & NOT ABSORBED									
Q1 2009	26	6	12	0	1	14	0	0	59
Q1 2008	13	9	18	0	1	33	0	0	74
% Change	100.0	-33.3	-33.3	n/a	0.0	-57.6	n/a	n/a	-20.3
ABSORBED									
Q1 2009	66	8	25	1	3	55	0	0	158
Q1 2008	104	12	40	0	2	17	0	0	175
% Change	-36.5	-33.3	-37.5	n/a	50.0	**	n/a	n/a	-9.7
Year-to-date 2009	66	8	25	1	3	55	0	0	158
Year-to-date 2008	104	12	40	0	2	17	0	0	175
% Change	-36.5	-33.3	-37.5	n/a	50.0	**	n/a	n/a	-9.7

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

Table 1.1: Housing Activity Summary by Submarket First Quarter 2009									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Kitchener City									
Q1 2009	64	6	37	0	28	4	0	0	139
Q1 2008	181	26	44	0	12	0	0	6	269
Cambridge City									
Q1 2009	81	0	31	0	12	0	0	0	124
Q1 2008	13	0	0	0	0	0	0	0	13
North Dumfries Township									
Q1 2009	0	0	0	0	0	0	0	0	0
Q1 2008	7	0	0	0	0	0	0	0	7
Waterloo City									
Q1 2009	11	0	0	0	12	0	0	19	42
Q1 2008	50	0	10	0	0	0	4	56	120
Woolwich Township									
Q1 2009	28	0	8	0	0	0	0	0	36
Q1 2008	28	0	3	0	0	0	0	0	31
Kitchener CMA									
Q1 2009	184	6	76	0	52	4	0	19	341
Q1 2008	279	26	57	0	12	0	4	62	440
Guelph City									
Q1 2009	29	4	36	0	0	0	0	0	69
Q1 2008	78	4	7	0	13	102	0	0	204
Guelph/Eramosa Township									
Q1 2009	1	0	3	0	0	0	0	0	4
Q1 2008	11	0	0	0	0	0	0	0	11
Guelph CMA									
Q1 2009	30	4	39	0	0	0	0	0	73
Q1 2008	89	4	7	0	13	102	0	0	215

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

Table 1.1: Housing Activity Summary by Submarket First Quarter 2009									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Kitchener City									
Q1 2009	112	16	92	0	124	48	0	217	609
Q1 2008	291	62	167	0	32	32	3	223	810
Cambridge City									
Q1 2009	256	0	68	0	36	0	0	183	543
Q1 2008	26	0	32	0	31	0	0	133	222
North Dumfries Township									
Q1 2009	5	0	0	0	0	0	0	0	5
Q1 2008	12	0	0	0	0	0	0	0	12
Waterloo City									
Q1 2009	38	0	9	0	35	157	0	164	403
Q1 2008	91	4	31	0	13	0	4	140	283
Woolwich Township									
Q1 2009	63	2	12	0	0	0	0	0	77
Q1 2008	52	16	8	0	0	0	0	0	76
Kitchener CMA									
Q1 2009	474	18	181	0	195	205	0	564	1,637
Q1 2008	472	82	238	0	76	32	7	496	1,403
Guelph City									
Q1 2009	71	18	111	0	31	233	0	0	464
Q1 2008	140	14	53	0	42	146	0	0	395
Guelph/Eramosa Township									
Q1 2009	9	4	26	0	0	0	0	0	39
Q1 2008	30	6	28	0	0	0	0	0	64
Guelph CMA									
Q1 2009	80	22	137	0	31	233	0	0	503
Q1 2008	170	20	81	0	42	146	0	0	459

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

Table 1.1: Housing Activity Summary by Submarket First Quarter 2009	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Kitchener City									
Q1 2009	106	18	42	0	31	0	0	0	197
Q1 2008	142	32	46	0	4	0	0	42	266
Cambridge City									
Q1 2009	127	0	39	0	15	0	0	0	181
Q1 2008	10	0	22	0	4	0	0	47	83
North Dumfries Township									
Q1 2009	3	0	0	0	0	0	0	0	3
Q1 2008	3	0	0	0	0	0	0	0	3
Waterloo City									
Q1 2009	21	0	5	0	8	0	0	84	118
Q1 2008	52	4	10	0	0	0	0	0	66
Woolwich Township									
Q1 2009	50	0	12	0	0	0	0	0	62
Q1 2008	40	8	4	0	0	0	0	0	52
Kitchener CMA									
Q1 2009	307	18	98	0	54	0	0	84	561
Q1 2008	247	44	82	0	8	0	0	89	470
Guelph City									
Q1 2009	68	4	16	1	4	55	0	0	148
Q1 2008	89	18	35	0	0	34	0	0	176
Guelph/Eramosa Township									
Q1 2009	4	0	16	0	0	0	0	0	20
Q1 2008	17	0	3	0	0	0	0	0	20
Guelph CMA									
Q1 2009	72	4	32	1	4	55	0	0	168
Q1 2008	106	18	38	0	0	34	0	0	196

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

Table 1.1: Housing Activity Summary by Submarket First Quarter 2009									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Kitchener City									
Q1 2009	86	23	33	0	17	0	0	0	159
Q1 2008	49	17	34	0	19	40	11	136	306
Cambridge City									
Q1 2009	15	3	8	0	5	0	0	0	31
Q1 2008	7	2	10	0	7	13	0	0	39
North Dumfries Township									
Q1 2009	3	0	0	0	0	0	0	0	3
Q1 2008	1	0	0	0	0	0	0	0	1
Waterloo City									
Q1 2009	31	0	14	0	3	0	0	35	83
Q1 2008	35	1	9	0	0	0	0	0	45
Woolwich Township									
Q1 2009	13	0	1	0	0	0	0	0	14
Q1 2008	13	3	1	0	0	0	0	0	17
Kitchener CMA									
Q1 2009	148	26	56	0	25	0	0	35	290
Q1 2008	105	23	54	0	26	53	11	136	408
Guelph City									
Q1 2009	24	3	9	0	1	14	0	0	51
Q1 2008	12	9	18	0	1	33	0	0	73
Guelph/Eramosa Township									
Q1 2009	2	3	3	0	0	0	0	0	8
Q1 2008	1	0	0	0	0	0	0	0	1
Guelph CMA									
Q1 2009	26	6	12	0	1	14	0	0	59
Q1 2008	13	9	18	0	1	33	0	0	74

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

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Kitchener City									
Q1 2009	99	13	22	1	34	4	0	2	175
Q1 2008	134	36	52	0	7	1	10	17	257
Cambridge City									
Q1 2009	118	0	33	0	14	4	0	0	169
Q1 2008	7	0	31	0	2	0	0	14	54
North Dumfries Township									
Q1 2009	3	0	0	0	0	0	0	0	3
Q1 2008	3	0	0	0	0	0	0	0	3
Waterloo City									
Q1 2009	24	0	3	0	10	0	0	75	112
Q1 2008	48	3	8	0	0	0	0	91	150
Woolwich Township									
Q1 2009	48	2	12	0	0	0	0	0	62
Q1 2008	41	9	5	0	0	0	0	0	55
Kitchener CMA									
Q1 2009	292	15	70	1	58	8	0	77	521
Q1 2008	233	48	96	0	9	1	10	122	519
Guelph City									
Q1 2009	62	8	11	1	3	55	0	0	140
Q1 2008	87	12	37	0	2	17	0	0	155
Guelph/Eramosa Township									
Q1 2009	4	0	14	0	0	0	0	0	18
Q1 2008	17	0	3	0	0	0	0	0	20
Guelph CMA									
Q1 2009	66	8	25	1	3	55	0	0	158
Q1 2008	104	12	40	0	2	17	0	0	175

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

Table 1.2a: History of Housing Starts
Kitchener CMA
1999 - 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2008	1,445	82	354	1	211	48	4	489	2,634
% Change	24.7	-65.0	-30.5	n/a	**	-57.1	-87.9	-22.7	-3.9
2007	1,159	234	509	0	60	112	33	633	2,740
% Change	-24.8	11.4	12.1	n/a	-36.8	**	n/a	138.0	5.4
2006	1,542	210	454	0	95	32	0	266	2,599
% Change	-25.9	81.0	-37.5	n/a	-34.5	-84.3	-100.0	-36.2	-30.9
2005	2,082	116	726	0	145	204	73	417	3,763
% Change	-12.0	-40.2	65.8	-100.0	-7.6	**	-34.8	-32.9	-3.8
2004	2,366	194	438	8	157	16	112	621	3,912
% Change	-10.9	36.6	-15.8	**	**	n/a	-47.9	71.5	-1.1
2003	2,655	142	520	2	9	0	215	362	3,955
% Change	-11.3	-1.4	6.6	-33.3	-59.1	n/a	**	-6.9	-4.2
2002	2,992	144	488	3	22	0	6	389	4,130
% Change	36.4	24.1	34.4	200.0	-67.2	n/a	-62.5	-42.4	16.8
2001	2,194	116	363	1	67	0	16	675	3,537
% Change	-2.6	7.4	-4.7	-87.5	-52.5	n/a	-42.9	17.8	0.8
2000	2,253	108	381	8	141	0	28	573	3,509
% Change	12.8	-34.1	0.3	166.7	51.6	n/a	-24.3	**	24.4
1999	1,998	164	380	3	93	0	37	146	2,821

Source: CMHC (Starts and Completions Survey)

Table 1.2b: History of Housing Starts
Guelph CMA
1999 - 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2008	421	44	127	4	33	341	0	117	1,087
% Change	-26.8	-24.1	-48.8	n/a	26.9	**	n/a	n/a	15.5
2007	575	58	248	0	26	34	0	0	941
% Change	18.6	-27.5	28.5	n/a	116.7	-32.0	n/a	-100.0	8.9
2006	485	80	193	0	12	50	0	44	864
% Change	-14.3	14.3	65.0	n/a	-92.4	n/a	-100.0	33.3	-9.1
2005	566	70	117	0	157	0	8	33	951
% Change	-34.5	40.0	-28.2	n/a	121.1	-100.0	-20.0	-75.0	-33.0
2004	864	50	163	0	71	130	10	132	1,420
% Change	34.8	8.7	27.3	n/a	102.9	n/a	n/a	-8.3	42.9
2003	641	46	128	0	35	0	0	144	994
% Change	-12.0	-69.3	-41.0	n/a	84.2	n/a	-100.0	n/a	-12.7
2002	728	150	217	0	19	0	24	0	1,138
% Change	28.4	36.4	-19.0	n/a	n/a	n/a	-50.0	n/a	14.6
2001	567	110	268	0	0	0	48	0	993
% Change	-32.1	27.9	3.9	n/a	n/a	n/a	n/a	-100.0	-23.4
2000	835	86	258	0	0	0	0	118	1,297
% Change	8.2	**	39.5	n/a	-100.0	n/a	-100.0	n/a	29.3
1999	772	24	185	0	16	0	6	0	1,003

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
First Quarter 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	% Change
Kitchener CMA	184	279	6	26	128	73	23	62	341	440	-22.5
Kitchener City	64	181	6	26	65	56	4	6	139	269	-48.3
Cambridge City	81	13	0	0	43	0	0	0	124	13	**
North Dumfries Township	0	7	0	0	0	0	0	0	0	7	-100.0
Waterloo City	11	50	0	0	12	14	19	56	42	120	-65.0
Woolwich Township	28	28	0	0	8	3	0	0	36	31	16.1
Guelph CMA	30	89	4	4	39	20	0	102	73	215	-66.0
Guelph City	29	78	4	4	36	20	0	102	69	204	-66.2
Guelph/Eramosa Township	1	11	0	0	3	0	0	0	4	11	-63.6

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market First Quarter 2009								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008
Kitchener CMA	128	69	0	4	4	0	19	62
Kitchener City	65	56	0	0	4	0	0	6
Cambridge City	43	0	0	0	0	0	0	0
North Dumfries Township	0	0	0	0	0	0	0	0
Waterloo City	12	10	0	4	0	0	19	56
Woolwich Township	8	3	0	0	0	0	0	0
Guelph CMA	39	20	0	0	0	102	0	0
Guelph City	36	20	0	0	0	102	0	0
Guelph/Eramosa Township	3	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008
Kitchener CMA	266	362	56	12	19	66	341	440
Kitchener City	107	251	32	12	0	6	139	269
Cambridge City	112	13	12	0	0	0	124	13
North Dumfries Township	0	7	0	0	0	0	0	7
Waterloo City	11	60	12	0	19	60	42	120
Woolwich Township	36	31	0	0	0	0	36	31
Guelph CMA	73	100	0	115	0	0	73	215
Guelph City	69	89	0	115	0	0	69	204
Guelph/Eramosa Township	4	11	0	0	0	0	4	11

Table 2.4: Starts by Submarket and by Intended Market, First Quarter 2009

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type First Quarter 2009											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	% Change
Kitchener CMA	307	247	18	44	152	88	84	91	561	470	19.4
Kitchener City	106	142	18	32	73	48	0	44	197	266	-25.9
Cambridge City	127	10	0	0	54	26	0	47	181	83	118.1
North Dumfries Township	3	3	0	0	0	0	0	0	3	3	0.0
Waterloo City	21	52	0	4	13	10	84	0	118	66	78.8
Woolwich Township	50	40	0	8	12	4	0	0	62	52	19.2
Guelph CMA	73	106	4	18	36	38	55	34	168	196	-14.3
Guelph City	69	89	4	18	20	35	55	34	148	176	-15.9
Guelph/Eramosa Township	4	17	0	0	16	3	0	0	20	20	0.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market First Quarter 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008
Kitchener CMA	152	88	0	0	0	2	84	89
Kitchener City	73	48	0	0	0	2	0	42
Cambridge City	54	26	0	0	0	0	0	47
North Dumfries Township	0	0	0	0	0	0	0	0
Waterloo City	13	10	0	0	0	0	84	0
Woolwich Township	12	4	0	0	0	0	0	0
Guelph CMA	36	38	0	0	55	34	0	0
Guelph City	20	35	0	0	55	34	0	0
Guelph/Eramosa Township	16	3	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market First Quarter 2009								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008
Kitchener CMA	423	373	54	8	84	89	561	470
Kitchener City	166	220	31	4	0	42	197	266
Cambridge City	166	32	15	4	0	47	181	83
North Dumfries Township	3	3	0	0	0	0	3	3
Waterloo City	26	66	8	0	84	0	118	66
Woolwich Township	62	52	0	0	0	0	62	52
Guelph CMA	108	162	60	34	0	0	168	196
Guelph City	88	142	60	34	0	0	148	176
Guelph/Eramosa Township	20	20	0	0	0	0	20	20

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
First Quarter 2009

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Kitchener City													
Q1 2009	0	0.0	2	2.0	40	40.0	27	27.0	31	31.0	100	305,000	341,527
Q1 2008	0	0.0	3	2.2	72	53.7	18	13.4	41	30.6	134	289,950	327,534
Year-to-date 2009	0	0.0	2	2.0	40	40.0	27	27.0	31	31.0	100	305,000	341,527
Year-to-date 2008	0	0.0	3	2.2	72	53.7	18	13.4	41	30.6	134	289,950	327,534
Cambridge City													
Q1 2009	0	0.0	3	2.5	57	48.3	43	36.4	15	12.7	118	293,230	306,804
Q1 2008	0	0.0	0	0.0	1	14.3	2	28.6	4	57.1	7	--	--
Year-to-date 2009	0	0.0	3	2.5	57	48.3	43	36.4	15	12.7	118	293,230	306,804
Year-to-date 2008	0	0.0	0	0.0	1	14.3	2	28.6	4	57.1	7	--	--
North Dumfries Township													
Q1 2009	0	0.0	0	0.0	1	33.3	0	0.0	2	66.7	3	--	--
Q1 2008	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2009	0	0.0	0	0.0	1	33.3	0	0.0	2	66.7	3	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Waterloo City													
Q1 2009	0	0.0	0	0.0	5	20.8	4	16.7	15	62.5	24	387,500	421,561
Q1 2008	0	0.0	0	0.0	28	58.3	4	8.3	16	33.3	48	277,500	322,586
Year-to-date 2009	0	0.0	0	0.0	5	20.8	4	16.7	15	62.5	24	387,500	421,561
Year-to-date 2008	0	0.0	0	0.0	28	58.3	4	8.3	16	33.3	48	277,500	322,586
Woolwich Township													
Q1 2009	0	0.0	8	16.7	11	22.9	18	37.5	11	22.9	48	324,765	323,831
Q1 2008	0	0.0	0	0.0	6	14.6	13	31.7	22	53.7	41	376,000	395,323
Year-to-date 2009	0	0.0	8	16.7	11	22.9	18	37.5	11	22.9	48	324,765	323,831
Year-to-date 2008	0	0.0	0	0.0	6	14.6	13	31.7	22	53.7	41	376,000	395,323
Kitchener CMA													
Q1 2009	0	0.0	13	4.4	114	38.9	92	31.4	74	25.3	293	308,000	334,140
Q1 2008	0	0.0	3	1.3	107	45.9	37	15.9	86	36.9	233	300,000	343,296
Year-to-date 2009	0	0.0	13	4.4	114	38.9	92	31.4	74	25.3	293	308,000	334,140
Year-to-date 2008	0	0.0	3	1.3	107	45.9	37	15.9	86	36.9	233	300,000	343,296
Guelph City													
Q1 2009	0	0.0	0	0.0	8	12.7	24	38.1	31	49.2	63	346,011	375,943
Q1 2008	0	0.0	1	1.1	23	26.4	28	32.2	35	40.2	87	330,000	355,581
Year-to-date 2009	0	0.0	0	0.0	8	12.7	24	38.1	31	49.2	63	346,011	375,943
Year-to-date 2008	0	0.0	1	1.1	23	26.4	28	32.2	35	40.2	87	330,000	355,581
Guelph/Eramosa Township													
Q1 2009	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Q1 2008	0	0.0	1	5.9	0	0.0	4	23.5	12	70.6	17	420,000	408,551
Year-to-date 2009	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Year-to-date 2008	0	0.0	1	5.9	0	0.0	4	23.5	12	70.6	17	420,000	408,551
Guelph CMA													
Q1 2009	0	0.0	0	0.0	8	11.9	24	35.8	35	52.2	67	350,000	385,035
Q1 2008	0	0.0	2	1.9	23	22.1	32	30.8	47	45.2	104	338,500	364,240
Year-to-date 2009	0	0.0	0	0.0	8	11.9	24	35.8	35	52.2	67	350,000	385,035
Year-to-date 2008	0	0.0	2	1.9	23	22.1	32	30.8	47	45.2	104	338,500	364,240

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units First Quarter 2009						
Submarket	Q1 2009	Q1 2008	% Change	YTD 2009	YTD 2008	% Change
Kitchener CMA	334,140	343,296	-2.7	334,140	343,296	-2.7
Kitchener City	341,527	327,534	4.3	341,527	327,534	4.3
Cambridge City	306,804	--	n/a	306,804	--	n/a
North Dumfries Township	--	--	n/a	--	--	n/a
Waterloo City	421,561	322,586	30.7	421,561	322,586	30.7
Woolwich Township	323,831	395,323	-18.1	323,831	395,323	-18.1
Guelph CMA	385,035	364,240	5.7	385,035	364,240	5.7
Guelph City	375,943	355,581	5.7	375,943	355,581	5.7
Guelph/Eramosa Township	--	408,551	n/a	--	408,551	n/a

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Kitchener
First Quarter 2009

		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
2008	January	398	0.3	578	985	902	64.1	268,589	7.8	271,676
	February	513	-3.6	553	839	899	61.5	262,865	10.2	267,058
	March	627	-0.9	581	825	813	71.5	263,110	5.9	264,419
	April	709	-3.0	565	1,099	796	71.0	263,779	6.1	267,276
	May	640	-20.4	524	1,081	883	59.3	273,290	8.4	273,618
	June	732	-5.2	568	1,061	876	64.8	302,479	17.9	295,159
	July	674	0.1	585	974	912	64.1	272,940	8.7	273,390
	August	481	-22.4	503	811	901	55.8	270,613	6.0	265,904
	September	536	9.2	551	964	872	63.2	260,885	0.9	257,403
	October	424	-21.2	477	866	923	51.7	267,953	4.7	267,120
	November	308	-41.4	400	582	845	47.3	269,646	2.2	276,374
	December	227	-27.7	384	434	899	42.7	262,587	5.0	277,174
2009	January	262	-34.2	414	908	887	46.7	251,469	-6.4	255,918
	February	378	-26.3	429	777	859	49.9	247,063	-6.0	255,940
	March	509	-18.8	443	957	845	52.4	253,749	-3.6	258,190
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2008	1,538	-1.5		2,649			264,446	7.8	
	Q1 2009	1,149	-25.3		2,642			251,030	-5.1	
	YTD 2008	1,538	-1.5		2,649			264,446	7.8	
	YTD 2009	1,149	-25.3		2,642			251,030	-5.1	

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 5b: MLS® Residential Activity for Guelph First Quarter 2009										
		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
2008	January	165	-23.6	234	434	431	54.3	264,701	4.5	277,704
	February	232	-5.7	242	397	391	61.9	263,852	5.3	267,267
	March	282	-10.8	247	441	397	62.2	262,651	3.8	267,476
	April	298	-5.7	240	535	414	58.0	270,732	4.6	274,499
	May	333	-2.3	253	546	406	62.3	268,337	5.7	269,132
	June	322	-0.3	254	446	394	64.5	273,212	0.2	267,817
	July	308	-0.3	261	455	407	64.1	276,330	3.1	276,998
	August	223	-20.6	222	356	380	58.4	250,181	1.2	258,843
	September	217	9.0	234	418	384	60.9	263,885	-6.1	266,764
	October	182	-23.8	188	391	415	45.3	280,511	-2.7	289,072
	November	133	-31.1	208	263	405	51.4	254,152	-1.5	233,815
	December	99	-9.2	211	148	406	52.0	272,055	-0.5	256,078
2009	January	138	-16.4	205	400	415	49.4	252,859	-4.5	256,890
	February	171	-26.3	191	406	409	46.7	257,814	-2.3	266,178
	March	241	-14.5	194	477	407	47.7	260,191	-0.9	274,085
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2008	679	-12.7		1,272			263,559	4.4	
	Q1 2009	550	-19.0		1,283			257,612	-2.3	
	YTD 2008	679	-12.7		1,272			263,559	4.4	
	YTD 2009	550	-19.0		1,283			257,612	-2.3	

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[1]Source: CREA

Table 5c: MLS® Residential Activity for Cambridge
First Quarter 2009

		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
2008	January	177	-9.7	241	397	373	64.6	251,640	4.1	254,890
	February	218	2.8	224	312	321	69.8	249,669	10.8	254,021
	March	236	-19.5	215	390	364	59.1	253,094	3.5	247,268
	April	254	-17.3	211	451	374	56.4	266,358	12.7	259,318
	May	259	-24.7	215	515	416	51.7	260,562	10.8	262,083
	June	277	-10.9	234	380	338	69.2	263,500	4.3	259,382
	July	255	-14.4	220	411	388	56.7	255,812	5.9	258,085
	August	204	-21.5	209	393	408	51.2	267,925	11.4	272,772
	September	262	18.6	250	464	411	60.8	247,981	-0.1	254,002
	October	162	-31.6	183	430	419	43.7	251,193	-3.6	246,622
	November	123	-37.2	158	313	409	38.6	244,189	0.6	249,604
	December	94	-24.2	161	186	421	38.2	245,442	-0.2	250,797
2009	January	106	-40.1	157	437	427	36.8	239,405	-4.9	245,831
	February	154	-29.4	169	369	408	41.4	245,689	-1.6	247,823
	March	209	-11.4	179	496	433	41.3	255,074	0.8	251,723
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2008	631	-10.0		1,099			251,503	5.7	
	Q1 2009	469	-25.7		1,302			248,451	-1.2	
	YTD 2008	631	-10.0		1,099			251,503	5.7	
	YTD 2009	469	-25.7		1,302			248,451	-1.2	

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 6a: Economic Indicators First Quarter 2009										
		Interest Rates			NHPI, Total, Kitchener CMA 1997=100	CPI, 2002 =100 (Ontario)	Kitchener 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						
2008	January	725	7.35	7.39	141.3	110.9	254.6	5.1	70.6	748
	February	718	7.25	7.29	141.1	111.4	254.3	5.0	70.4	759
	March	712	7.15	7.19	141.9	111.7	253.6	5.1	70.2	766
	April	700	6.95	6.99	142.2	112.5	254.0	4.8	70.0	766
	May	679	6.15	6.65	142.2	113.6	253.4	5.6	70.3	778
	June	710	6.95	7.15	142.4	114.2	254.1	5.6	70.5	786
	July	710	6.95	7.15	142.1	115.1	253.6	6.2	70.7	792
	August	691	6.65	6.85	142.4	114.8	256.0	5.5	70.7	776
	September	691	6.65	6.85	142.4	115.1	258.9	5.3	71.3	777
	October	713	6.35	7.20	142.4	113.7	261.3	5.4	71.9	784
	November	713	6.35	7.20	142.5	113.5	261.9	6.6	72.9	786
	December	685	5.60	6.75	143.2	112.8	257.6	7.9	72.6	782
2009	January	627	5.00	5.79	143.2	112.4	255.3	8.4	72.3	784
	February	627	5.00	5.79	143.2	113.1	253.4	9.1	72.3	792
	March	613	4.50	5.55		113.7	252.7	9.6	72.4	799
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

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

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

Table 6b: Economic Indicators
First Quarter 2009

		Interest Rates			NHPI, Total, Ontario 1997=100	CPI, 2002 =100 (Ontario)	Guelph 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						
2008	January	725	7.35	7.39	144.5	110.9	76.5	5.2	76.6	779
	February	718	7.25	7.29	145.2	111.4	77.1	5.5	77.1	784
	March	712	7.15	7.19	145.6	111.7	77.9	5.3	77.7	786
	April	700	6.95	6.99	145.8	112.5	78.1	5.0	78.1	795
	May	679	6.15	6.65	145.9	113.6	77.4	4.5	76.4	803
	June	710	6.95	7.15	146.4	114.2	76.2	4.7	75.1	813
	July	710	6.95	7.15	146.5	115.1	74.3	4.8	73.2	802
	August	691	6.65	6.85	146.6	114.8	73.4	5.5	73.1	802
	September	691	6.65	6.85	146.6	115.1	74.1	5.8	73.5	803
	October	713	6.35	7.20	146.6	113.7	73.9	6.1	73.6	797
	November	713	6.35	7.20	146.5	113.5	74.7	6.5	74.4	797
	December	685	5.60	6.75	146.5	112.8	75.9	6.6	75.6	785
2009	January	627	5.00	5.79	146.6	112.4	75.4	7.1	75.9	794
	February	627	5.00	5.79	146.6	113.1	75.2	7.6	76.0	799
	March	613	4.50	5.55		113.7	74.1	7.7	75.0	819
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

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

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

METHODOLOGY

Starts & Completions Survey Methodology

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

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

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

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

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

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

Market Absorption Survey Methodology

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

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

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

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

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

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

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

DWELLING TYPES:

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

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

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

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

INTENDED MARKET:

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

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

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

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

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree 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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