HOUSING NOW
Greater Sudbury CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fourth Quarter 2009

New Home Market

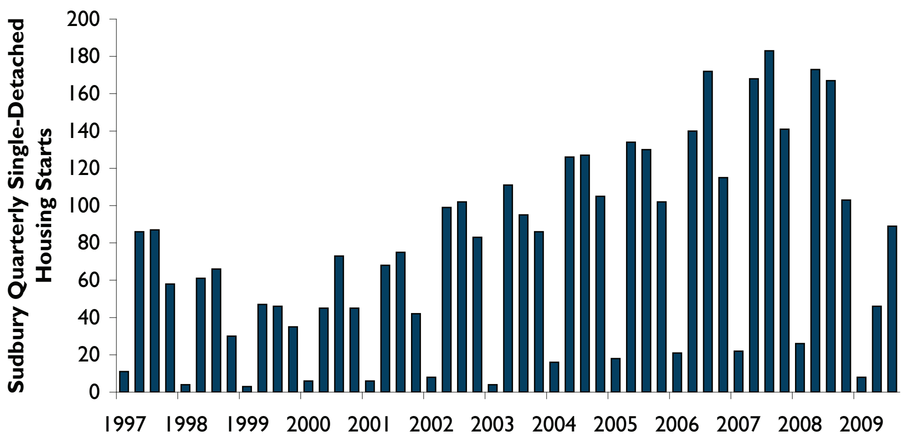
Sudbury Third Quarter Starts Below Average

Greater Sudbury residential construction continues at a weakened pace with July to September numbers falling 40 per cent behind the five-year-average for third quarters. This last quarter closed with a total of only 89 single-detached starts, two semi-detached and 38 apartment and row units.

However, total starts in Sudbury finished September reasonably close to 2008's first nine months. Sudbury's relatively weak total of 143 single-detached starts combined with the stronger-than-average 187 semi, apartment and condominium units

Figure 1

Sudbury Starts Fall in 2009



Source: CMHC

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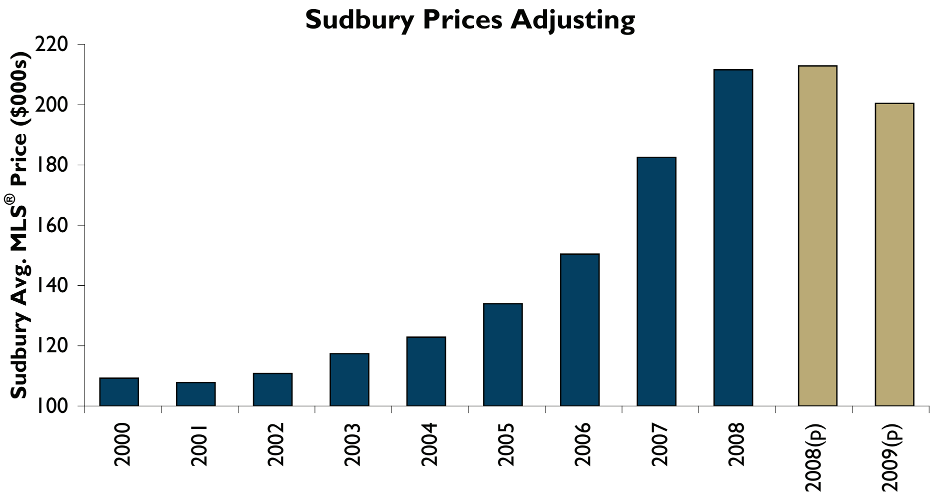
Figure 2



(p) – Price data Jan 1-September 30; Source: Sudbury Real Estate Board
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brought total starts to 330 units this year, 18 per cent behind last year numbers for the same period. In light of the softer economic conditions, the current trend favouring higher-density dwellings has been the main driver of Sudbury's new home market in 2009.

In the third quarter in all four major centres in Northeastern Ontario, single detached housing starts performed better than the five year average. During the months of July to September, row and apartment unit starts jumped in North Bay, representing the only centre, outside of Sudbury, where there were significant starts of multi-family housing this year. North Bay's 102 additional row, apartment and semi-detached units have served to boost total starts by nearly 80 per cent compared to last year.

Resale Market

Sudbury Resale Prices Level Off

The existing home market in Greater Sudbury has subsided, following remarkable gains witnessed in the 2005 – 2008 time frame. After plateauing in 2006-2007, Sudbury sales fell 13 per cent in 2008 and had weakened a further 25 per cent to the end of September. Sudbury's third quarter was the slowest from a sales volume perspective since 2003 (see Table 5a).

On account of listings challenges, conditions in the resale market in Greater Sudbury are considered to be in favour of buyers. New listings in the third quarter fell compared to last year and were at their lowest level since 3Q:2004. Still, listings have not deteriorated as fast as sales, keeping the existing home market at a somewhat cool temperature.

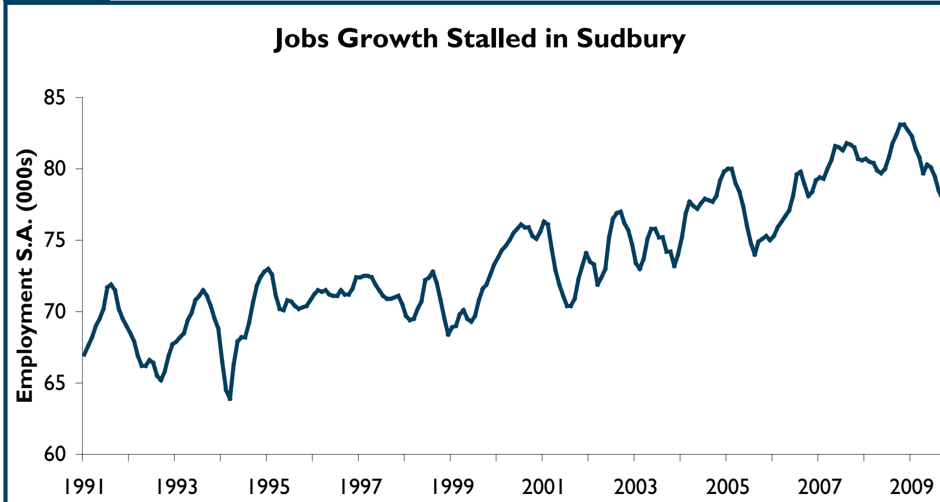
Average prices were off 4.5 per cent in the third quarter, the first decline in third quarter prices since 2001. Year-to-date, prices are off 5.8 per cent and sit at slightly above $200,000. The global economic slowdown, labour uncertainty at Vale Inco and declining affordability were all factors that have caused the resale market to slow. Although the market is clearly positioned in buyer's territory, listings have been sliding which is moving the market closer to a balanced market position.

Economy

Sudbury Employment Stabilizing

Employment has fallen in Sudbury since last year particularly in the goods producing sector. Jobs in the services producing sector have just

Figure 3



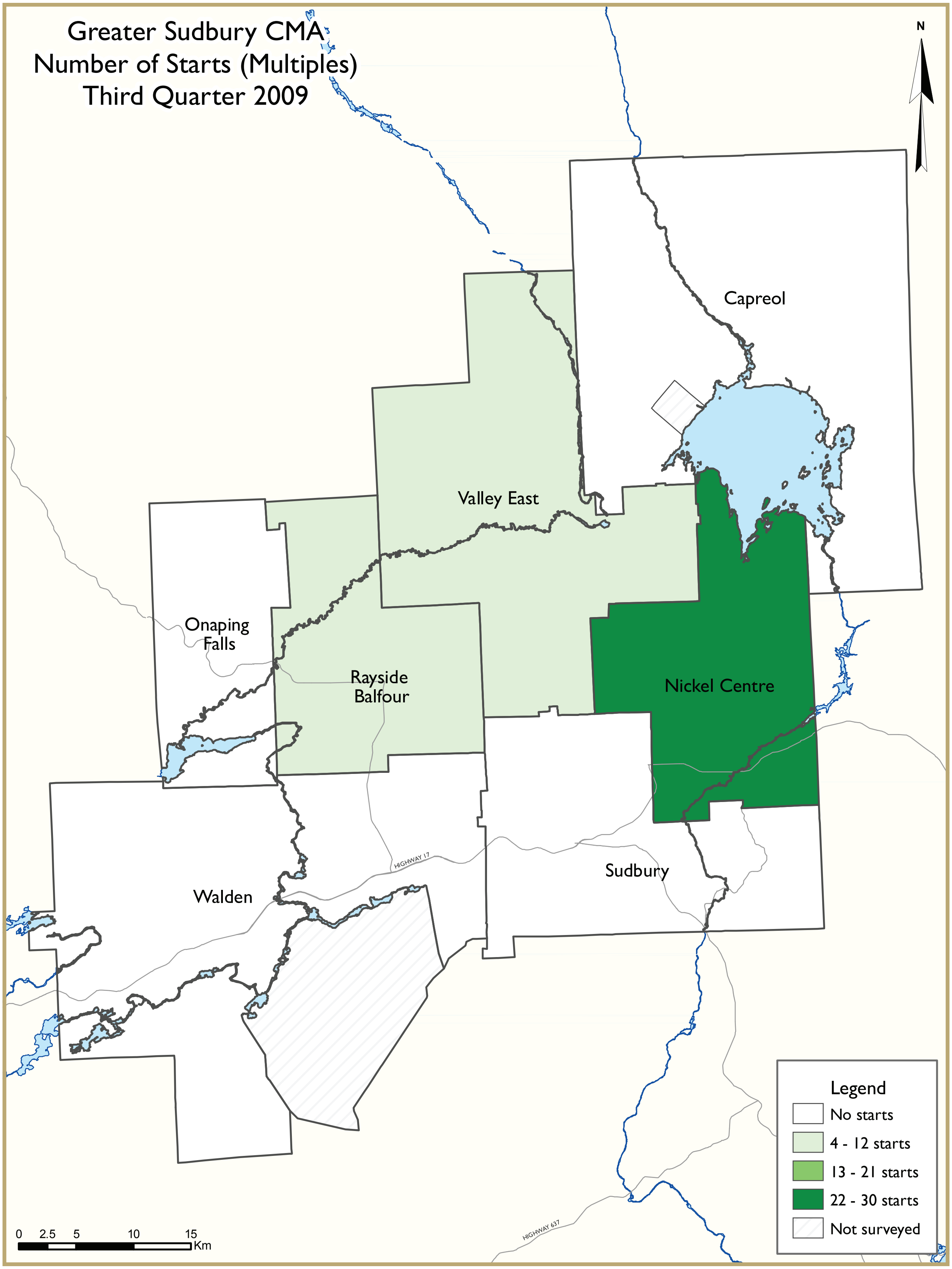
to Sept. 30, 2009
Source: Statistics Canada Labour Force Survey

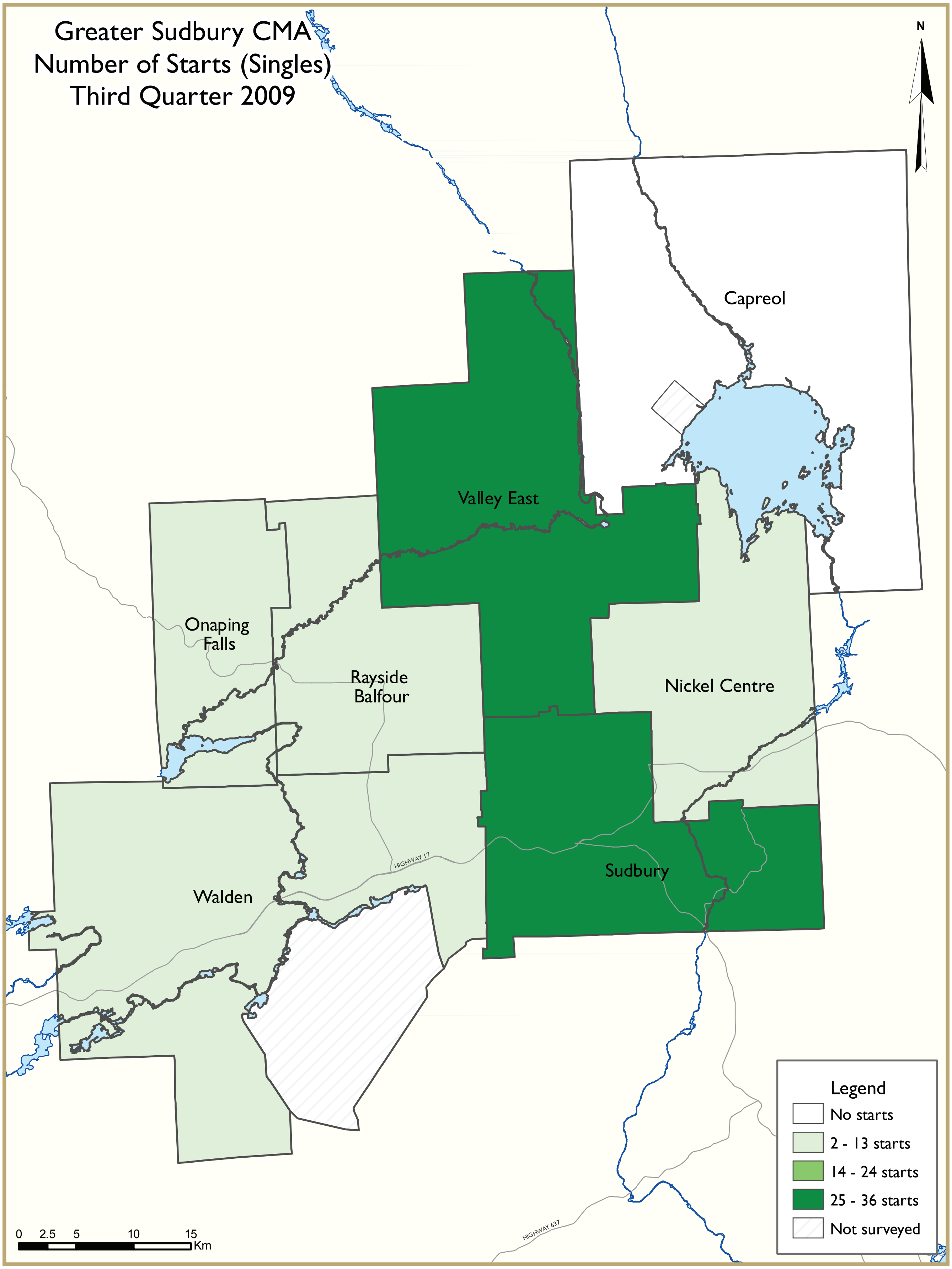
levelled off. The labour force, on the other hand, has increased 2.4 per cent causing the unemployment rate to rise. Closing September at 10.5 per cent, Sudbury stands with one of the highest unemployment rates comparing to other centres across the country. (see Table 6)

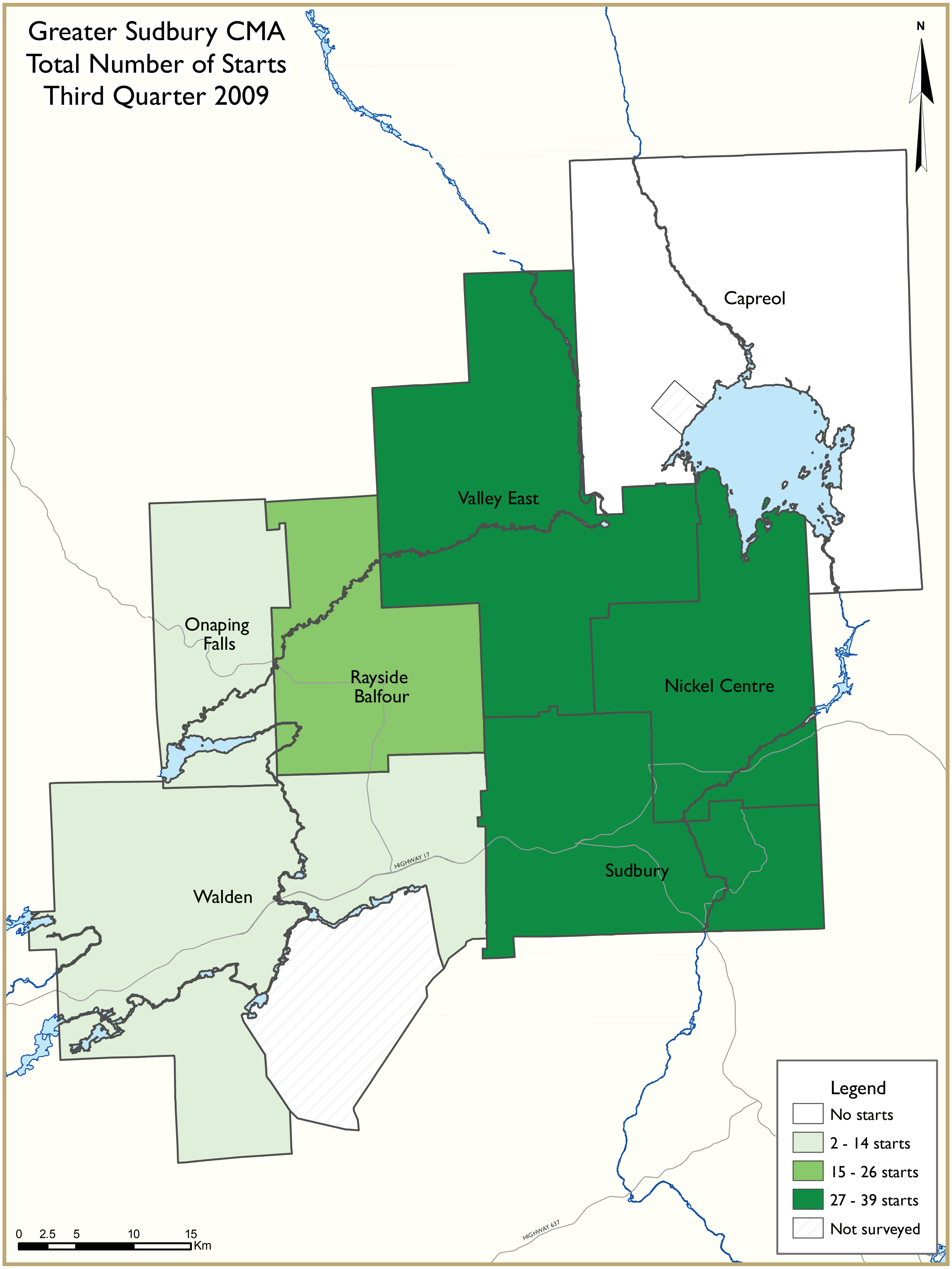
Vale Inco labour dispute is the top business news story in 2009 in Sudbury. The possibility of a strike and now the presence of a strike have had a grave impact Greater Sudbury's economy. Planned changes to the nickel bonus and seniority bidding rights are two of the most contentious issues that have found Union and Management on opposite ends of the picket line. The strike has been on since July 13th with no immediate end in sight.

Mining indices, including nickel, are on the upswing. Nickel prices troughed in Q1 2009 and have been rising since, as the economy shows some early signs of recovery. Unfortunately there is no end in sight to the ongoing strike affecting 3,100 members of the United Steelworkers Local 6500 employed at Vale Inco. Despite the commodity price rebound underway, Sudbury households currently affected by the Vale Inco impasse are not able to benefit from it.

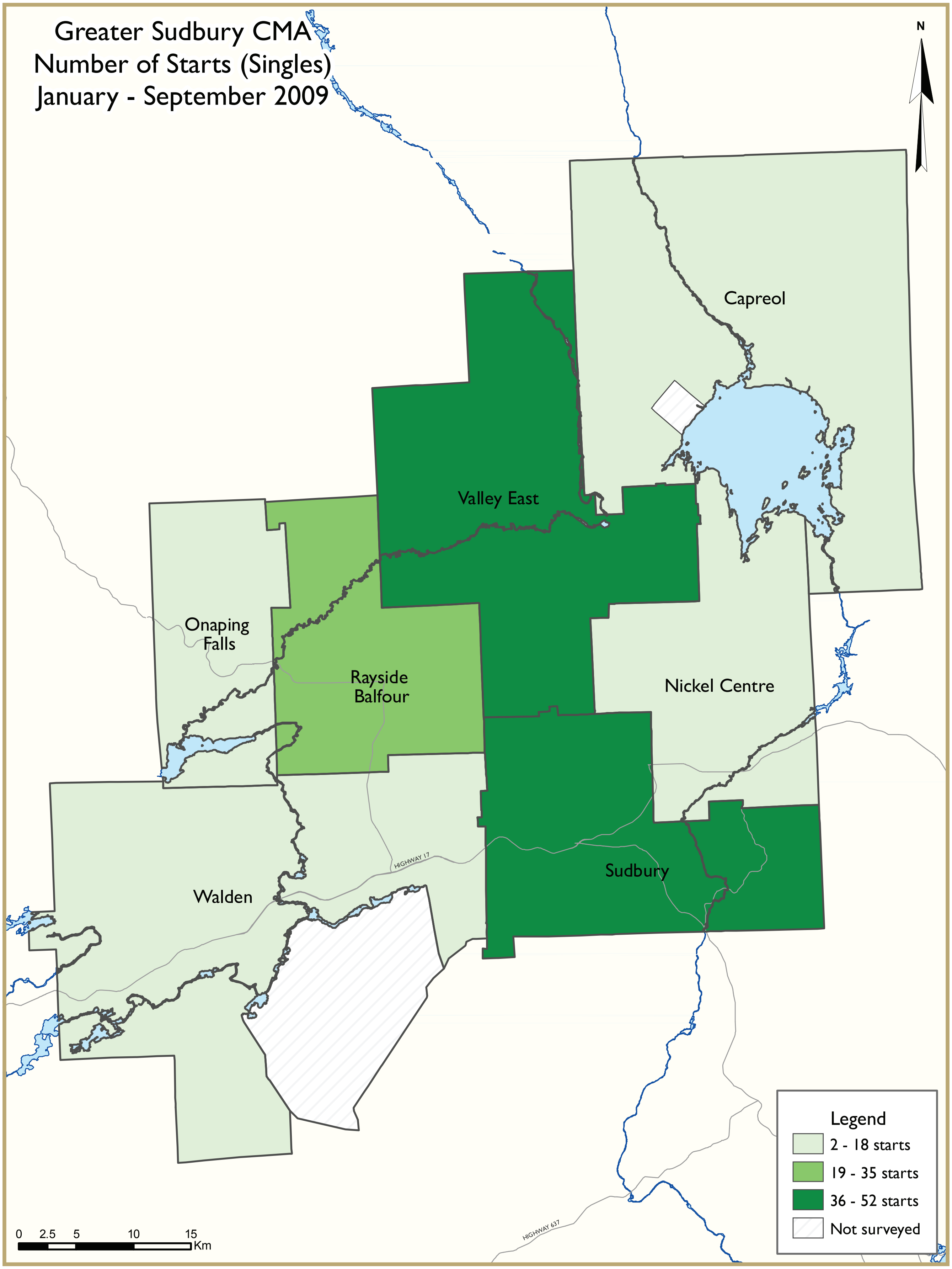
FNX Mining has been impacted by the strike since they have been stockpiling copper ore from its Sudbury operations at Vale Inco. The strike has put this option in jeopardy. For the time being, FNX is stockpiling on their own property and is examining using other third party processors to handle their ore. In September, 400 workers were employed by FNX in Sudbury. In other company business, FNX is moving ahead with development plans for the McCreedy Footwall Deposit.

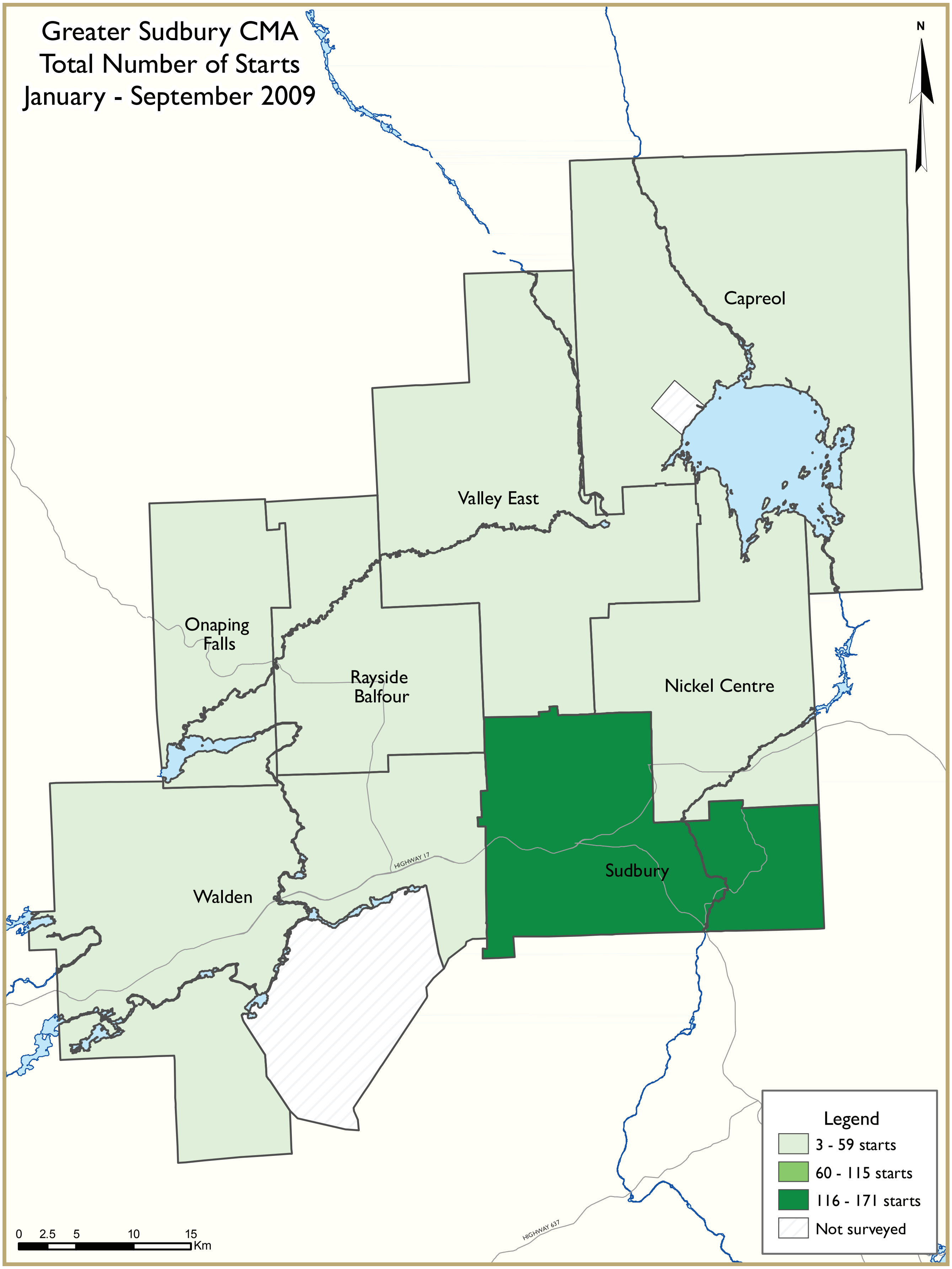

Greater Sudbury CMA
Number of Starts (Multiples)
Third Quarter 2009
N
Capreol
Valley East
Onaping
Falls
Rayside
Balfour
Nickel Centre
HIGHWAY 17
Sudbury
Walden
HIGHWAY 637
0 2.5 5 10 15
Km
Legend
No starts
4 - 12 starts
13 - 21 starts
22 - 30 starts
Not surveyed


Greater Sudbury CMA
Number of Starts (Singles)
Third Quarter 2009
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Sudbury
Walden
HIGHWAY 17
HIGHWAY 637
Legend
No starts
2 - 13 starts
14 - 24 starts
25 - 36 starts
Not surveyed
0 2.5 5 10 15
Km


Greater Sudbury CMA
Total Number of Starts
Third Quarter 2009
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
2 - 14 starts
15 - 26 starts
27 - 39 starts
Not surveyed


Greater Sudbury CMA
Number of Starts (Multiples)
January - September 2009
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
6 - 43 starts
44 - 81 starts
82 - 119 starts
Not surveyed


Greater Sudbury CMA
Number of Starts (Singles)
January - September 2009
N
Capreol
Valley East
Onaping
Falls
Rayside
Balfour
Nickel Centre
Sudbury
Walden
HIGHWAY 17
HIGHWAY 637
Legend
2 - 18 starts
19 - 35 starts
36 - 52 starts
Not surveyed
0 2.5 5 10 15
Km


Greater Sudbury CMA
Total Number of Starts
January - September 2009
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Sudbury
Walden
HIGHWAY 17
HIGHWAY 637
Legend
3 - 59 starts
60 - 115 starts
116 - 171 starts
Not surveyed
0 2.5 5 10 15 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 1: Housing Activity Summary of Greater Sudbury CMA Third 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									
Q3 2009	89	2	0	0	0	0	34	4	129
Q3 2008	167	16	0	0	0	0	0	8	191
% Change	-46.7	-87.5	n/a	n/a	n/a	n/a	n/a	-50.0	-32.5
Year-to-date 2009	143	6	0	0	0	15	58	108	330
Year-to-date 2008	366	28	4	0	0	0	0	8	406
% Change	-60.9	-78.6	-100.0	n/a	n/a	n/a	n/a	**	-18.7
UNDER CONSTRUCTION									
Q3 2009	165	14	7	0	0	15	58	107	366
Q3 2008	257	22	0	0	0	33	0	8	320
% Change	-35.8	-36.4	n/a	n/a	n/a	-54.5	n/a	**	14.4
COMPLETIONS									
Q3 2009	47	2	0	0	0	0	4	0	53
Q3 2008	148	8	0	0	0	0	8	0	164
% Change	-68.2	-75.0	n/a	n/a	n/a	n/a	-50.0	n/a	-67.7
Year-to-date 2009	168	12	0	0	0	0	8	20	208
Year-to-date 2008	317	20	4	0	0	0	8	4	353
% Change	-47.0	-40.0	-100.0	n/a	n/a	n/a	0.0	**	-41.1
COMPLETED & NOT ABSORBED									
Q3 2009	16	0	0	0	0	6	4	0	26
Q3 2008	12	1	0	0	0	0	0	0	13
% Change	33.3	-100.0	n/a	n/a	n/a	n/a	n/a	n/a	100.0
ABSORBED									
Q3 2009	54	4	0	0	0	1	0	3	62
Q3 2008	144	9	0	0	0	0	8	0	161
% Change	-62.5	-55.6	n/a	n/a	n/a	n/a	-100.0	n/a	-61.5
Year-to-date 2009	171	13	0	0	0	3	4	20	211
Year-to-date 2008	325	21	4	0	0	0	8	4	362
% Change	-47.4	-38.1	-100.0	n/a	n/a	n/a	-50.0	**	-41.7

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

Table 1.1: Housing Activity Summary by Submarket Third 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									
Greater Sudbury CMA									
Q3 2009	89	2	0	0	0	0	34	4	129
Q3 2008	167	16	0	0	0	0	0	8	191
North Bay									
Q3 2009	54	4	0	0	0	0	10	67	135
Q3 2008	66	0	0	0	0	0	0	3	69
Sault Ste. Marie									
Q3 2009	28	2	0	0	0	0	0	0	30
Q3 2008	62	0	0	0	0	0	0	35	97
Timmins									
Q3 2009	16	0	0	0	0	0	0	0	16
Q3 2008	15	0	0	0	0	0	0	0	15
Elliot Lake									
Q3 2009	3	0	0	0	0	0	0	0	3
Q3 2008	7	0	0	0	0	0	0	0	7
Temiskaming Shores									
Q3 2009	7	0	0	0	0	0	0	0	7
Q3 2008	10	0	0	0	0	0	0	0	10
West Nipissing									
Q3 2009	16	2	4	0	0	0	0	45	67
Q3 2008	16	2	0	0	0	0	0	0	18
UNDER CONSTRUCTION									
Greater Sudbury CMA									
Q3 2009	165	14	7	0	0	15	58	107	366
Q3 2008	257	22	0	0	0	33	0	8	320
North Bay									
Q3 2009	92	4	0	0	0	0	20	67	183
Q3 2008	90	0	0	0	0	0	0	3	93
Sault Ste. Marie									
Q3 2009	58	2	0	0	0	0	0	59	119
Q3 2008	93	0	0	0	0	0	0	35	128
Timmins									
Q3 2009	18	0	0	0	0	0	0	0	18
Q3 2008	20	0	0	0	0	0	0	0	20
Elliot Lake									
Q3 2009	6	0	0	0	0	0	0	0	6
Q3 2008	4	0	0	0	0	0	0	0	4
Temiskaming Shores									
Q3 2009	5	0	0	0	0	0	0	0	5
Q3 2008	9	0	0	0	0	0	0	0	9
West Nipissing									
Q3 2009	18	2	4	0	0	0	0	45	69
Q3 2008	19	2	0	0	0	0	0	0	21

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

Table 1.1: Housing Activity Summary by Submarket
Third 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									
Greater Sudbury CMA									
Q3 2009	47	2	0	0	0	0	4	0	53
Q3 2008	148	8	0	0	0	0	8	0	164
North Bay									
Q3 2009	21	6	0	0	0	0	0	18	45
Q3 2008	31	0	0	0	0	0	0	0	31
Sault Ste. Marie									
Q3 2009	21	0	0	0	0	0	0	0	21
Q3 2008	14	0	0	0	0	0	0	0	14
Timmins									
Q3 2009	11	0	0	0	0	0	0	0	11
Q3 2008	17	0	0	0	0	0	0	0	17
Elliot Lake									
Q3 2009	1	0	0	0	0	0	0	0	1
Q3 2008	5	0	0	0	0	0	0	0	5
Temiskaming Shores									
Q3 2009	3	0	0	0	0	0	0	0	3
Q3 2008	3	0	0	0	0	0	0	0	3
West Nipissing									
Q3 2009	14	0	0	0	0	0	0	0	14
Q3 2008	9	0	0	0	0	0	0	0	9
COMPLETED & NOT ABSORBED									
Greater Sudbury CMA									
Q3 2009	16	0	0	0	0	6	4	0	26
Q3 2008	12	1	0	0	0	0	0	0	13
North Bay									
Q3 2009	5	0	0	0	0	0	0	0	5
Q3 2008	17	0	0	0	0	0	0	4	21
Sault Ste. Marie									
Q3 2009	12	0	0	0	0	0	0	0	12
Q3 2008	2	0	0	0	0	0	0	0	2
Timmins									
Q3 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2008	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Elliot Lake									
Q3 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2008	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Temiskaming Shores									
Q3 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2008	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
West Nipissing									
Q3 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2008	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
Third 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									
Greater Sudbury CMA									
Q3 2009	54	4	0	0	0	1	0	3	62
Q3 2008	144	9	0	0	0	0	8	0	161
North Bay									
Q3 2009	29	6	0	0	0	0	0	19	54
Q3 2008	29	0	0	0	0	0	0	4	33
Sault Ste. Marie									
Q3 2009	19	0	0	0	0	0	0	0	19
Q3 2008	17	4	0	0	0	0	0	0	21
Timmins									
Q3 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2008	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Elliot Lake									
Q3 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2008	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Temiskaming Shores									
Q3 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2008	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
West Nipissing									
Q3 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2008	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 Greater Sudbury 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	469	32	11	0	0	0	8	23	543
% Change	-8.8	23.1	n/a	n/a	-100.0	n/a	33.3	187.5	-7.5
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

Source: CMHC (Starts and Completions Survey)

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	% Change
Greater Sudbury CMA	89	167	2	16	34	0	4	8	129	191	-32.5
Capreol Town	1	2	0	0	0	0	0	0	1	2	-50.0
Nickel Centre Town	8	10	0	0	30	0	0	0	38	10	**
Onaping Falls Town	2	2	0	0	0	0	0	0	2	2	0.0
Rayside-Balfour Town	9	35	0	0	4	0	0	0	13	35	-62.9
Sudbury City	36	59	0	16	0	0	0	8	36	83	-56.6
Valley East Town	27	42	2	0	0	0	4	0	33	42	-21.4
Walden Town	6	17	0	0	0	0	0	0	6	17	-64.7
North Bay	54	66	4	0	10	0	67	3	135	69	95.7
Sault Ste. Marie	28	62	2	0	0	0	0	35	30	97	-69.1
Timmins	16	15	0	0	0	0	0	0	16	15	6.7
Elliot Lake	3	7	0	0	0	0	0	0	3	7	-57.1
Temiskaming Shores	7	10	0	0	0	0	0	0	7	10	-30.0
West Nipissing	16	16	2	2	0	0	49	0	67	18	**

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

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Greater Sudbury CMA	143	366	6	28	58	4	123	8	330	406	-18.7
Capreol Town	3	5	0	0	20	0	0	0	23	5	**
Nickel Centre Town	12	50	0	0	30	0	0	0	42	50	-16.0
Onaping Falls Town	3	9	0	0	0	0	0	0	3	9	-66.7
Rayside-Balfour Town	22	59	0	4	8	0	4	0	34	63	-46.0
Sudbury City	52	124	4	24	0	4	115	8	171	160	6.9
Valley East Town	41	86	2	0	0	0	4	0	47	86	-45.3
Walden Town	10	33	0	0	0	0	0	0	10	33	-69.7
North Bay	74	89	4	0	20	0	67	3	165	92	79.3
Sault Ste. Marie	55	92	2	0	0	0	0	35	57	127	-55.1
Timmins	26	35	0	0	0	0	0	0	26	35	-25.7
Elliot Lake	3	10	0	0	0	0	0	0	3	10	-70.0
Temiskaming Shores	7	13	0	0	0	0	0	0	7	13	-46.2
West Nipissing	33	21	2	2	0	0	49	0	84	23	**

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Third Quarter 2009								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Greater Sudbury CMA	0	0	34	0	0	0	4	8
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	30	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	0	8
Valley East Town	0	0	0	0	0	0	4	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	10	0	0	0	67	3
Sault Ste. Marie	0	0	0	0	0	0	0	35
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	4	0	45	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - September 2009								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Greater Sudbury CMA	0	4	58	0	15	0	108	8
Capreol Town	0	0	20	0	0	0	0	0
Nickel Centre Town	0	0	30	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	8	0	0	0	4	0
Sudbury City	0	4	0	0	15	0	100	8
Valley East Town	0	0	0	0	0	0	4	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	20	0	0	0	67	3
Sault Ste. Marie	0	0	0	0	0	0	0	35
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	4	0	45	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Third Quarter 2009

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Greater Sudbury CMA	91	183	0	0	38	8	129	191
Capreol Town	1	2	0	0	0	0	1	2
Nickel Centre Town	8	10	0	0	30	0	38	10
Onaping Falls Town	2	2	0	0	0	0	2	2
Rayside-Balfour Town	9	35	0	0	4	0	13	35
Sudbury City	36	75	0	0	0	8	36	83
Valley East Town	29	42	0	0	4	0	33	42
Walden Town	6	17	0	0	0	0	6	17
North Bay	58	66	0	0	77	3	135	69
Sault Ste. Marie	30	62	0	0	0	35	30	97
Timmins	16	15	0	0	0	0	16	15
Elliot Lake	3	7	0	0	0	0	3	7
Temiskaming Shores	7	10	0	0	0	0	7	10
West Nipissing	22	18	0	0	45	0	67	18

Table 2.5: Starts by Submarket and by Intended Market
January - September 2009

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Greater Sudbury CMA	149	398	15	0	166	8	330	406
Capreol Town	3	5	0	0	20	0	23	5
Nickel Centre Town	12	50	0	0	30	0	42	50
Onaping Falls Town	3	9	0	0	0	0	3	9
Rayside-Balfour Town	22	63	0	0	12	0	34	63
Sudbury City	56	152	15	0	100	8	171	160
Valley East Town	43	86	0	0	4	0	47	86
Walden Town	10	33	0	0	0	0	10	33
North Bay	78	89	0	0	87	3	165	92
Sault Ste. Marie	57	92	0	0	0	35	57	127
Timmins	26	35	0	0	0	0	26	35
Elliot Lake	3	10	0	0	0	0	3	10
Temiskaming Shores	7	13	0	0	0	0	7	13
West Nipissing	39	23	0	0	45	0	84	23

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Third Quarter 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	% Change
Greater Sudbury CMA	47	148	2	8	4	8	0	0	53	164	-67.7
Capreol Town	1	1	0	0	0	0	0	0	1	1	0.0
Nickel Centre Town	7	31	0	0	0	0	0	0	7	31	-77.4
Onaping Falls Town	1	3	0	0	0	0	0	0	1	3	-66.7
Rayside-Balfour Town	8	22	0	2	0	0	0	0	8	24	-66.7
Sudbury City	16	50	2	6	0	8	0	0	18	64	-71.9
Valley East Town	12	28	0	0	4	0	0	0	16	28	-42.9
Walden Town	2	13	0	0	0	0	0	0	2	13	-84.6
North Bay	21	31	6	0	0	0	18	0	45	31	45.2
Sault Ste. Marie	21	14	0	0	0	0	0	0	21	14	50.0
Timmins	11	17	0	0	0	0	0	0	11	17	-35.3
Elliot Lake	1	5	0	0	0	0	0	0	1	5	-80.0
Temiskaming Shores	3	3	0	0	0	0	0	0	3	3	0.0
West Nipissing	14	9	0	0	0	0	0	0	14	9	55.6

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Greater Sudbury CMA	168	317	12	20	8	8	20	8	208	353	-41.1
Capreol Town	1	2	0	0	0	0	0	0	1	2	-50.0
Nickel Centre Town	20	63	0	0	0	0	0	0	20	63	-68.3
Onaping Falls Town	4	6	0	0	0	0	12	0	16	6	166.7
Rayside-Balfour Town	23	30	2	4	4	0	4	4	33	38	-13.2
Sudbury City	66	108	10	16	0	8	4	4	80	136	-41.2
Valley East Town	37	77	0	0	4	0	0	0	41	77	-46.8
Walden Town	17	31	0	0	0	0	0	0	17	31	-45.2
North Bay	72	74	6	0	0	0	18	126	96	200	-52.0
Sault Ste. Marie	82	64	0	4	0	0	0	0	82	68	20.6
Timmins	25	34	0	0	0	0	0	0	25	34	-26.5
Elliot Lake	3	11	0	0	0	0	0	0	3	11	-72.7
Temiskaming Shores	10	16	0	0	0	0	0	0	10	16	-37.5
West Nipissing	47	29	0	0	0	0	0	0	47	29	62.1

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Third Quarter 2009								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Greater Sudbury CMA	0	0	4	8	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	8	0	0	0	0
Valley East Town	0	0	4	0	0	0	0	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	0	0	0	0	18	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 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - September 2009								
Submarket	Row				Apt. & Other			
	Freehold and		Rental		Freehold and		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Greater Sudbury CMA	0	0	8	8	0	4	20	4
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	12	0
Rayside-Balfour Town	0	0	4	0	0	0	4	4
Sudbury City	0	0	0	8	0	4	4	0
Valley East Town	0	0	4	0	0	0	0	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	0	0	0	46	18	80
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

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market Third Quarter 2009								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Greater Sudbury CMA	49	156	0	0	4	8	53	164
Capreol Town	1	1	0	0	0	0	1	1
Nickel Centre Town	7	31	0	0	0	0	7	31
Onaping Falls Town	1	3	0	0	0	0	1	3
Rayside-Balfour Town	8	24	0	0	0	0	8	24
Sudbury City	18	56	0	0	0	8	18	64
Valley East Town	12	28	0	0	4	0	16	28
Walden Town	2	13	0	0	0	0	2	13
North Bay	27	31	0	0	18	0	45	31
Sault Ste. Marie	21	14	0	0	0	0	21	14
Timmins	11	17	0	0	0	0	11	17
Elliot Lake	1	5	0	0	0	0	1	5
Temiskaming Shores	3	3	0	0	0	0	3	3
West Nipissing	14	9	0	0	0	0	14	9

Table 3.5: Completions by Submarket and by Intended Market January - September 2009								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Greater Sudbury CMA	180	341	0	0	28	12	208	353
Capreol Town	1	2	0	0	0	0	1	2
Nickel Centre Town	20	63	0	0	0	0	20	63
Onaping Falls Town	4	6	0	0	12	0	16	6
Rayside-Balfour Town	25	34	0	0	8	4	33	38
Sudbury City	76	128	0	0	4	8	80	136
Valley East Town	37	77	0	0	4	0	41	77
Walden Town	17	31	0	0	0	0	17	31
North Bay	78	74	0	46	18	80	96	200
Sault Ste. Marie	82	68	0	0	0	0	82	68
Timmins	25	34	0	0	0	0	25	34
Elliot Lake	3	11	0	0	0	0	3	11
Temiskaming Shores	10	16	0	0	0	0	10	16
West Nipissing	47	29	0	0	0	0	47	29

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range Third 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 (%)			
Greater Sudbury CMA													
Q3 2009	0	0.0	2	6.1	11	33.3	8	24.2	12	36.4	33	319,900	338,436
Q3 2008	1	0.7	15	10.4	36	25.0	36	25.0	56	38.9	144	329,000	342,950
Year-to-date 2009	2	1.3	9	6.0	27	18.0	46	30.7	66	44.0	150	346,000	368,559
Year-to-date 2008	2	0.6	38	11.7	95	29.2	75	23.1	115	35.4	325	320,000	336,069
North Bay													
Q3 2009	4	25.0	1	6.3	5	31.3	1	6.3	5	31.3	16	296,950	304,038
Q3 2008	0	0.0	3	10.3	8	27.6	5	17.2	13	44.8	29	329,000	352,676
Year-to-date 2009	16	22.5	6	8.5	15	21.1	8	11.3	26	36.6	71	299,000	307,986
Year-to-date 2008	3	4.1	12	16.4	14	19.2	12	16.4	32	43.8	73	329,000	350,771
Sault Ste. Marie													
Q3 2009	0	0.0	0	0.0	8	80.0	1	10.0	1	10.0	10	289,900	345,330
Q3 2008	2	11.8	3	17.6	6	35.3	2	11.8	4	23.5	17	269,900	358,265
Year-to-date 2009	15	19.5	18	23.4	27	35.1	10	13.0	7	9.1	77	264,900	278,047
Year-to-date 2008	10	14.7	17	25.0	22	32.4	12	17.6	7	10.3	68	274,950	289,413

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Third Quarter 2009						
Submarket	Q3 2009	Q3 2008	% Change	YTD 2009	YTD 2008	% Change
Greater Sudbury CMA	338,436	342,950	-1.3	368,559	336,069	9.7
North Bay	304,038	352,676	-13.8	307,986	350,771	-12.2
Sault Ste. Marie	345,330	358,265	-3.6	278,047	289,413	-3.9

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Greater Sudbury
Third Quarter 2009

		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
2008	January	159	-7.0	236	303	347	68.0	209,889	33.0	210,691
	February	168	-7.2	214	254	312	68.6	212,843	17.0	210,014
	March	192	-17.6	214	347	370	57.8	206,213	17.9	217,409
	April	244	-6.9	210	437	360	58.3	212,390	16.8	197,822
	May	277	-16.1	211	538	394	53.6	208,538	11.8	208,743
	June	272	-8.4	214	537	450	47.6	223,143	20.6	223,379
	July	279	6.5	232	528	425	54.6	218,837	21.7	217,801
	August	211	-10.2	200	379	360	55.6	206,007	8.6	205,755
	September	253	-4.9	208	494	429	48.5	213,440	13.6	218,548
	October	174	-17.5	182	466	460	39.6	207,402	13.9	217,491
	November	96	-50.5	131	353	488	26.8	202,657	7.4	201,375
	December	71	-36.6	144	193	434	33.2	196,563	3.7	203,778
2009	January	89	-44.0	139	366	449	31.0	197,327	-6.0	199,663
	February	97	-42.3	139	299	405	34.3	197,006	-7.4	191,294
	March	110	-42.7	125	329	341	36.7	189,397	-8.2	190,292
	April	168	-31.1	150	373	331	45.3	205,716	-3.1	195,744
	May	202	-27.1	154	463	364	42.3	199,606	-4.3	199,626
	June	243	-10.7	176	460	364	48.4	196,203	-12.1	197,542
	July	205	-26.5	171	429	358	47.8	200,792	-8.2	207,647
	August	224	6.2	206	392	366	56.3	201,854	-2.0	216,228
	September	201	-20.6	170	375	332	51.2	202,652	-5.1	197,755
	October									
	November									
	December									
	Q3 2008	743	-2.6		1,401			213,356	14.9	
	Q3 2009	630	-15.2		1,196			201,763	-5.4	
	YTD 2008	2,055	-8.1		3,817			212,910	17.2	
	YTD 2009	1,539	-25.1		3,486			199,593	-6.3	

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

Source: CREA (MLS®)

Table 5b: MLS® Residential Activity for Sault Ste. Marie Third Quarter 2009										
		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
2008	January	90	25.0	141	162	196	71.9	109,742	1.8	117,192
	February	85	-4.5	130	136	182	71.4	105,008	-3.2	116,273
	March	107	-6.1	121	158	178	68.0	122,982	18.4	128,373
	April	150	21.0	131	217	190	68.9	116,921	25.6	123,557
	May	171	-3.9	133	297	214	62.1	126,622	14.2	124,440
	June	148	-30.5	108	242	183	59.0	136,147	16.1	135,850
	July	163	-12.4	126	261	195	64.6	139,353	18.4	129,996
	August	135	-25.8	109	252	204	53.4	129,817	9.3	127,506
	September	159	5.3	129	233	209	61.7	125,007	15.6	120,518
	October	101	-29.9	104	218	233	44.6	124,022	5.9	126,298
	November	54	-46.0	76	117	185	41.1	103,043	-13.8	112,092
	December	44	-13.7	99	66	190	52.1	118,552	-1.9	127,932
2009	January	64	-28.9	102	104	134	76.1	120,402	9.7	130,353
	February	66	-22.4	102	117	171	59.6	118,235	12.6	131,005
	March	82	-23.4	94	152	172	54.7	125,738	2.2	132,099
	April	114	-24.0	100	217	189	52.9	123,651	5.8	129,452
	May	110	-35.7	89	238	181	49.2	129,121	2.0	133,566
	June	144	-2.7	99	257	186	53.2	137,507	1.0	134,698
	July	142	-12.9	105	248	181	58.0	131,535	-5.6	129,237
	August	132	-2.2	103	193	165	62.4	120,002	-7.6	120,491
	September	125	-21.4	103	197	172	59.9	137,154	9.7	132,515
	October									
	November									
	December									
	Q3 2008	457	-11.9		746			131,545	14.1	
	Q3 2009	399	-12.7		638			129,480	-1.6	
	YTD 2008	1,208	-7.7		1,958			125,346	12.9	
	YTD 2009	979	-19.0		1,723			128,277	2.3	

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Source: CREA (MLS®)

Table 5c: MLS® Residential Activity for North Bay
Third Quarter 2009

		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
2008	January	64	-24.7	112	118	159	70.4	173,948	7.2	183,887
	February	77	-20.6	104	135	171	60.8	183,944	6.1	191,635
	March	114	-25.0	119	190	189	63.0	181,749	2.9	177,453
	April	146	5.8	110	262	177	62.1	192,458	10.8	184,431
	May	179	-2.7	123	239	165	74.5	189,024	-0.7	183,663
	June	148	-3.9	113	191	146	77.4	201,019	10.8	191,679
	July	151	-4.4	112	251	198	56.6	197,108	18.2	199,963
	August	118	-28.9	103	177	162	63.6	180,421	6.2	187,962
	September	108	3.8	111	150	156	71.2	194,399	18.3	198,904
	October	75	-32.4	89	147	174	51.1	182,081	12.5	198,877
	November	55	-40.2	83	103	169	49.1	178,406	1.2	171,835
	December	40	-9.1	96	51	148	64.9	161,908	-2.5	184,550
2009	January	37	-42.2	73	99	139	52.5	205,947	18.4	224,060
	February	82	6.5	113	115	148	76.4	182,213	-0.9	188,715
	March	80	-29.8	86	177	152	56.6	185,646	2.1	187,616
	April	141	-3.4	100	218	162	61.7	201,077	4.5	194,445
	May	130	-27.4	94	223	156	60.3	189,654	0.3	184,372
	June	140	-5.4	103	207	162	63.6	208,180	3.6	200,652
	July	161	6.6	110	229	167	65.9	187,802	-4.7	193,904
	August	105	-11.0	96	151	144	66.7	176,773	-2.0	186,271
	September	122	13.0	113	173	174	64.9	192,417	-1.0	189,321
	October									
	November									
	December									
	Q3 2008	377	-11.9		578			191,109	14.2	
	Q3 2009	388	2.9		553			186,269	-2.5	
	YTD 2008	1,105	-10.7		1,713			189,818	8.8	
	YTD 2009	998	-9.7		1,592			192,222	1.3	

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Source: CREA (MLS®)

Table 5d: MLS® Residential Activity for Timmins
Third Quarter 2009

		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
2008	January	73	-6.4	105	133	152	69.1	94,828	-10.0	106,057
	February	66	-13.2	86	124	145	59.3	117,431	21.9	120,399
	March	83	-6.7	100	143	152	65.8	113,836	9.1	117,340
	April	117	-4.9	94	166	142	66.2	127,880	32.1	128,272
	May	134	21.8	108	187	132	81.8	119,491	10.9	116,679
	June	97	-28.1	73	161	133	54.9	126,674	11.6	116,982
	July	128	9.4	99	213	181	54.7	127,930	23.7	131,118
	August	101	-10.6	88	154	144	61.1	110,757	-7.5	107,867
	September	100	11.1	90	142	134	67.2	119,660	25.2	124,070
	October	87	2.4	91	118	124	73.4	122,806	17.2	122,764
	November	36	-55.6	50	100	133	37.6	116,703	-6.6	109,044
	December	32	-17.9	70	54	123	56.9	129,172	18.7	132,045
2009	January	47	-35.6	69	101	118	58.5	101,437	7.0	113,183
	February	50	-24.2	72	98	122	59.0	115,994	-1.2	119,708
	March	71	-14.5	75	135	129	58.1	100,541	-11.7	106,785
	April	88	-24.8	77	138	122	63.1	113,364	-11.4	114,803
	May	94	-29.9	76	173	131	58.0	121,627	1.8	116,503
	June	100	3.1	73	200	155	47.1	116,165	-8.3	115,175
	July	117	-8.6	85	196	154	55.2	127,159	-0.6	121,289
	August	98	-3.0	85	149	139	61.2	128,783	16.3	124,265
	September	111	11.0	96	150	142	67.6	126,659	5.8	128,365
	October									
	November									
	December									
	Q3 2008	329	2.8		509			120,145	12.3	
	Q3 2009	326	-0.9		495			127,477	6.1	
	YTD 2008	899	-3.4		1,423			118,921	12.8	
	YTD 2009	776	-13.7		1,340			118,929	0.0	

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

Source: CREA (MLS®)

Table 6: Economic Indicators Third Quarter 2009										
		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						
2008	January	725	7.35	7.39	109.20	110.90	80.7	4.9	63.8	797
	February	718	7.25	7.29	110.50	111.40	80.5	5.4	63.9	801
	March	712	7.15	7.19	110.80	111.70	80.4	5.7	64.0	807
	April	700	6.95	6.99	110.80	112.50	79.9	6.0	63.8	819
	May	679	6.15	6.65	112.90	113.60	79.7	5.7	63.3	831
	June	710	6.95	7.15	112.70	114.20	80.0	5.5	63.4	845
	July	710	6.95	7.15	112.60	115.10	80.8	5.3	63.8	856
	August	691	6.65	6.85	112.60	114.80	81.8	5.6	64.9	855
	September	691	6.65	6.85	112.60	115.10	82.4	5.6	65.2	865
	October	713	6.35	7.20	112.50	113.70	83.1	5.8	65.9	862
	November	713	6.35	7.20	112.70	113.50	83.1	5.7	65.7	854
	December	685	5.60	6.75	112.70	112.80	82.7	5.6	65.4	838
2009	January	627	5.00	5.79	112.70	112.40	82.3	5.8	65.1	830
	February	627	5.00	5.79	112.70	113.10	81.4	6.9	65.1	827
	March	613	4.50	5.55	112.70	113.70	80.8	7.9	65.4	820
	April	596	3.90	5.25	112.70	113.20	79.7	8.6	65.0	814
	May	596	3.90	5.25	112.70	114.00	80.3	8.4	65.4	808
	June	631	3.75	5.85	112.70	114.20	80.1	8.9	65.5	804
	July	631	3.75	5.85	112.70	113.70	79.5	9.8	65.6	803
	August	631	3.75	5.85	112.70	113.70	78.5	10.6	65.3	806
	September	610	3.70	5.49		113.80	77.9	10.5	64.6	809
	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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