HOUSING MARKET INFORMATION

HOUSING NOW
Saskatoon CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Second Quarter 2010

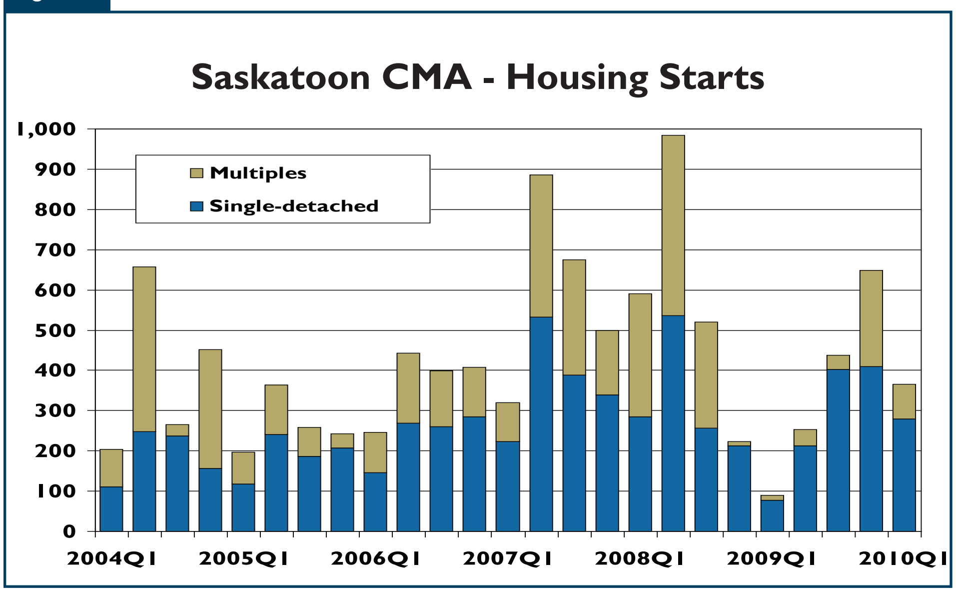
New Home Market

Housing starts increase across the Saskatoon region

Total monthly housing starts in the Saskatoon Census Metropolitan Area (CMA) increased from 32 units in March of last year to 77 units in March 2010. Year-to-date, builders have broken ground on 365 units, up from the 89 units started in the first three months of 2009. This is the second highest number of first quarter starts figure seen in the past 22 years.

With nine consecutive months of year-over-year increases in starts, single-detached home builders have made a strong start to the year. In the first quarter of 2010, builders poured

Figure 1



Source: CMHC

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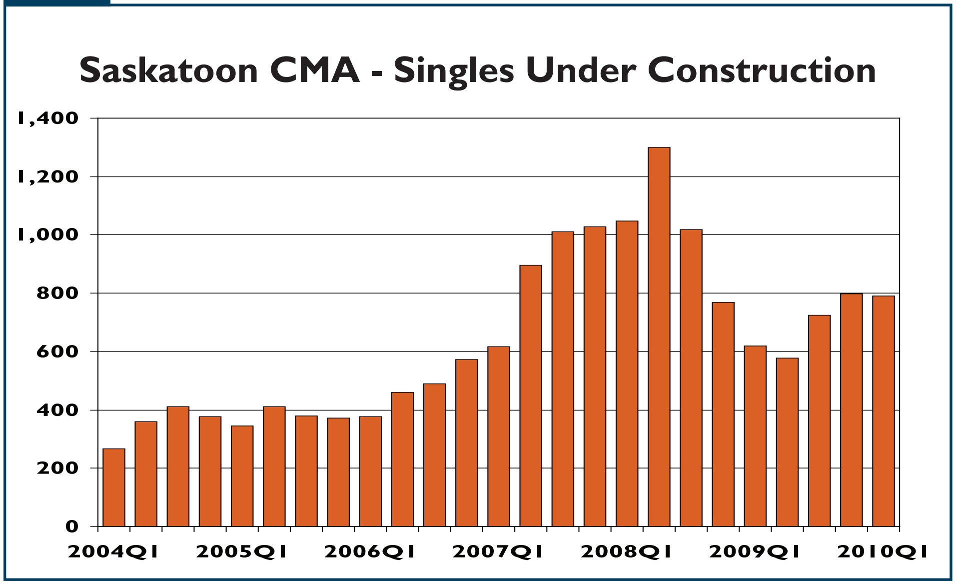
Figure 2



Source: CMHC

foundations for 280 single-detached units, up from 77 units at the same time in 2009. In addition, current production is comparable to first quarter activity in 2008 when builders broke ground on 284 units.

A higher level of activity has also been noted in the multiple-family segment, which includes semi-detached, row, and apartment construction. At 85 units, first quarter production in 2010 has surpassed entire production in the first eight months of 2009. Most of the gains thus far have been in the apartment housing form with builders pouring foundations for 81 new units.

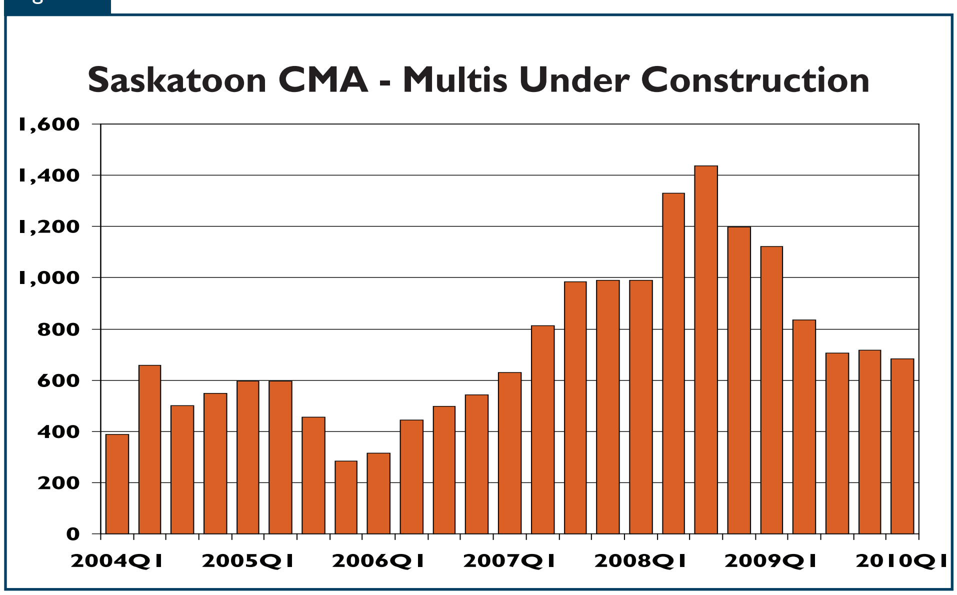
The city of Saskatoon held the lion's share of total housing starts in the CMA, accounting for just over 79 per cent of all starts during the first quarter. Although slightly below the 81 per cent share of total housing starts that the city typically retains, this was significantly higher than the 60 per cent share of total starts that the city retained during the first three months of 2009.

Inventory of multiple-family units increase

Total supply, which includes units under construction and those that are complete and unabsorbed, declined year-over-year in March. At the end of the first quarter, total supply was 1,709 units, down 14 per cent from the previous year At 823 units, multi-family supply was down 30 per cent in March compared to last year. The supply of single-detached units measured 886 units, up nine per cent compared to 813 single-detached units in the third month of 2009.

The majority of supply consists of units under construction. At the end of March, 1,474 units were at some phase of construction, down 15 per cent from the previous year. Of those, 791 were single-detached and 683 were multi-family units. Single-detached units under construction were 28 per cent higher compared to March 2009, mostly due to a faster pace of starts in the first three months of the year. Meanwhile, multi-units decreased by 39 per cent compared to the previous year because of a faster pace of completions. Inventory, the other component of total supply, remained at elevated levels in the first quarter. However, through the quarter, inventory levels declined. At the end of March, 235 units were completed and unoccupied, down from 246 units at the same time last year. Unlike the

Figure 3



Source: CMHC

first quarter of 2009 when inventory consisted primarily of single-detached units, multi-family units accounted for the bulk of inventory in this quarter. At the end of March, 140 multi-family units sat in inventory, up from 52 units at the same time last year. Meanwhile, 95 single-detached units were complete and unoccupied in March, down 51 per cent from194 units this time last year.

Average price of new single-detached increase moderately

According to the latest absorption data, the average price for newly constructed single-detached homes to the end of the first quarter was $378,709. This represents a modest increase of 0.2 per cent over the end of March 2009 figure. The dampening effect on prices is a result of last year's decline in construction and increased competition with both existing homes and new home inventory.

Resale Market

MLS® sales up ten per cent in first quarter

The economic recovery, a wide choice of listings, low mortgage rates, and a slower pace of price gains, have led to increased activity in the resale market. Sales to the end of March totaled 776 units, an increase of ten per cent from the same period one year ago. Despite the increase in first quarter sales, resale market activity made a slow start to the year. In January, 179 resale homes were purchased, down 16 per cent from 213 sales a year ago. Sales improved on a year-over-year basis in both February and March and the 361 sales in March represent an increase of 28 per cent from the previous year.

There were 2,170 active listings in March, down 9.5 per cent from 2,399 in March 2009. Despite this decline, seasonally adjusted active listings are currently on an upward trend and have been rising for the past four consecutive months.

Due to increased activity in the resale market, the sales-to-active listings ratio increased modestly in the first quarter of the year. The ratio increased by nearly five percentage points rising from 11.8 per cent in March 2009 to 16.6 per cent in March this year. Notwithstanding this increase, the faster pace of listings compared to sales ensured that the demand to supply balance continued to favour the buyer in March.

Resale price growth continued to ease in the first three months of 2010 with elevated supply levels exerting weaker upward pressure on prices. On a year-to-date basis, the average price of a resale home in the Saskatoon CMA was $282,615 in 2010, up six per cent from the previous year.

Economy

Quarterly gains in employment continue

On a year-over-year basis, the Saskatoon economy added 3,300 positions in the first quarter of 2010. This extended Saskatoon's remarkable run to 14 consecutive quarters of year-over-year gains in employment, a record dating back to the fourth quarter of 2006. With 3,300 new positions, full-time jobs accounted for all of the employment gains while the economy shed 100 part-time positions year-over-year. The labour force grew from the previous year to reach 149,100 people either employed or looking for employment in March. On average, 2,900 more individuals entered the labour force compared to March 2009.

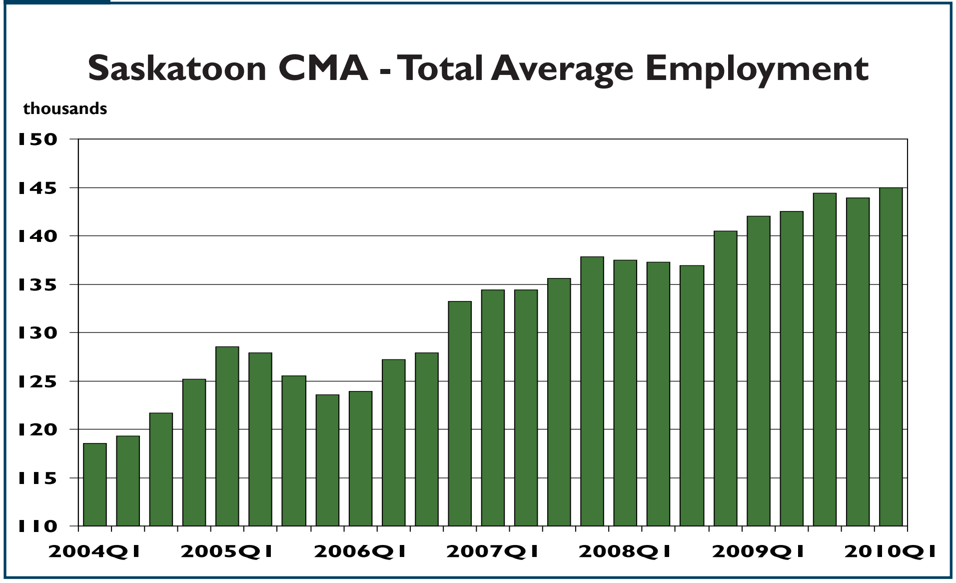
The number of persons unemployed trended downwards in the first quarter. In the first quarter, 7,000 individuals were unemployed in Saskatoon, down from 7,500 one year prior. As a result, the unemployment rate declined from 5.1 per cent in March 2009, down to 4.7 per cent at the end of the third month of 2010.

Single-family permits increase year-over-year in February

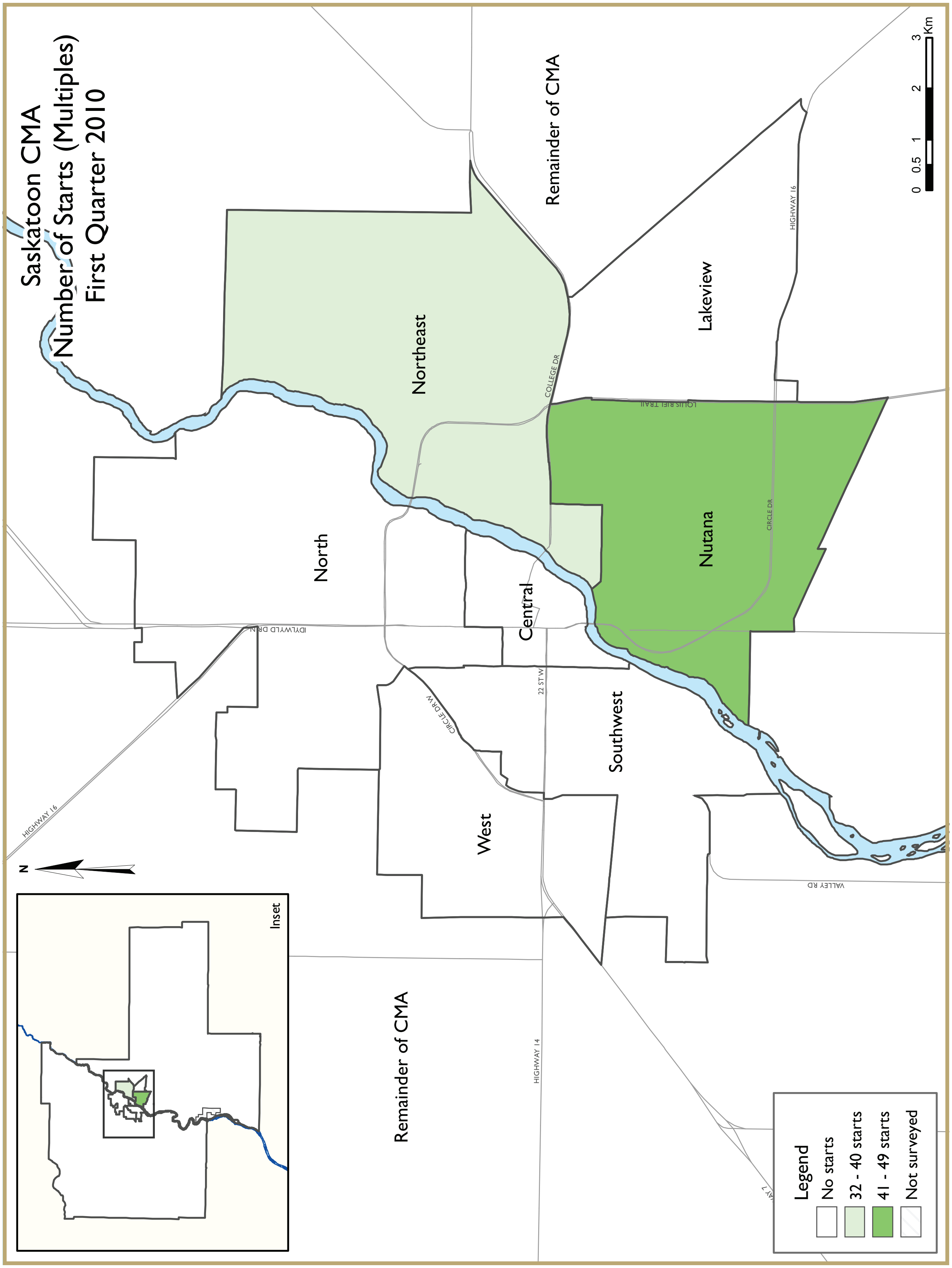
The tally of single-detached permits increased by 102 in the first two months this year compared to last. To the end of February, 153 permits were issued versus 51 in the same period in 2009. Notwithstanding this year-over-year increase, the number of single-detached permits has been showing signs of moderation in recent months. Accordingly, the 62 single-family permits issued in January 2010 represent the lowest tally since April 2009 when builders obtained

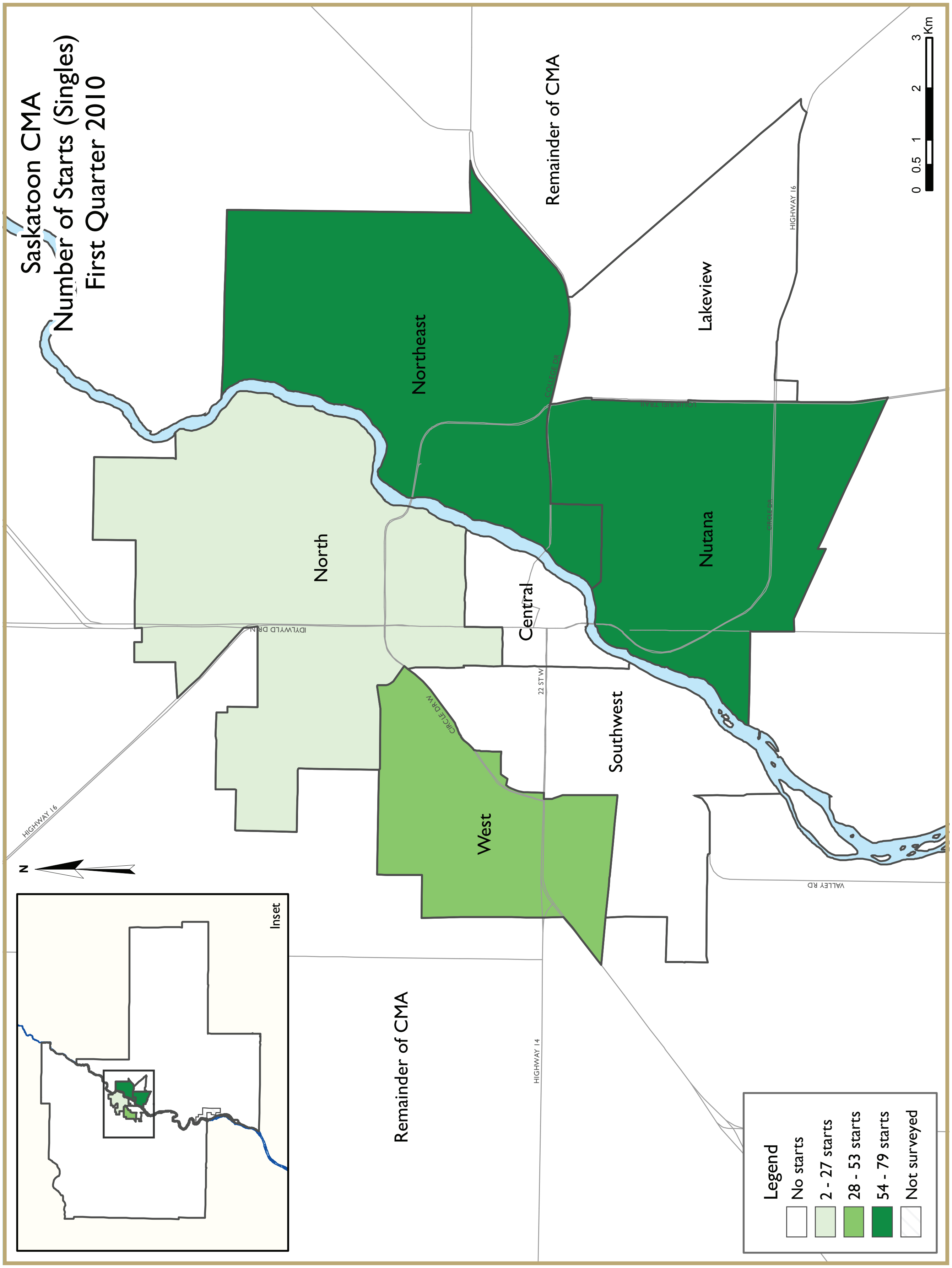
75 permits. Further, while up from the previous month, February's tally of 91 permits was also below the average monthly tally in the second half of 2009. Overall, this points to a slowdown in the heightened pace of single-family starts in the coming months, as permits are a leading indicator to starts. Meanwhile, permits of multi-family dwellings decreased by 63, down from 86 permits in the first two months of 2009 to 23 permits in the same period in 2010.

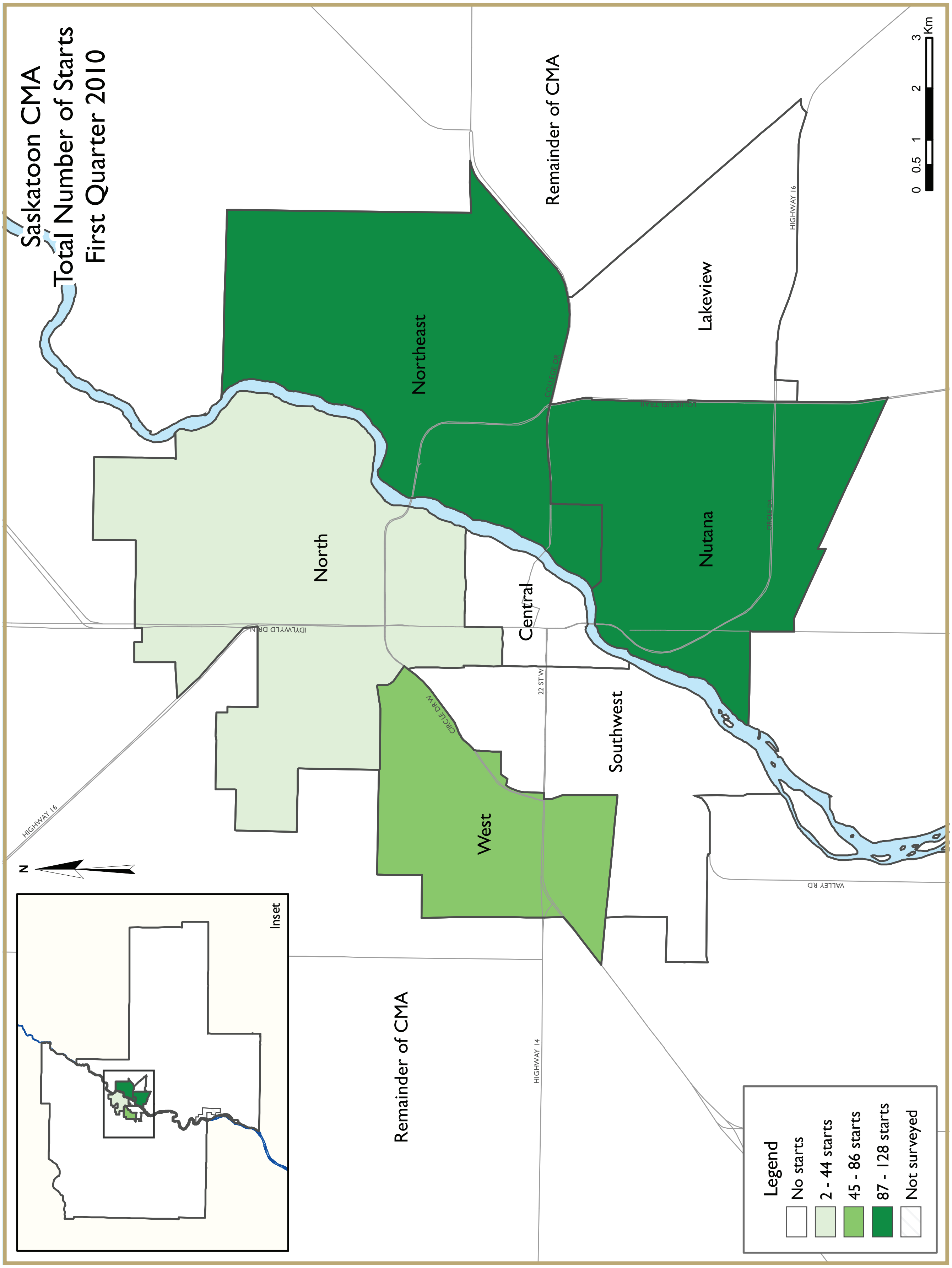
Figure 4

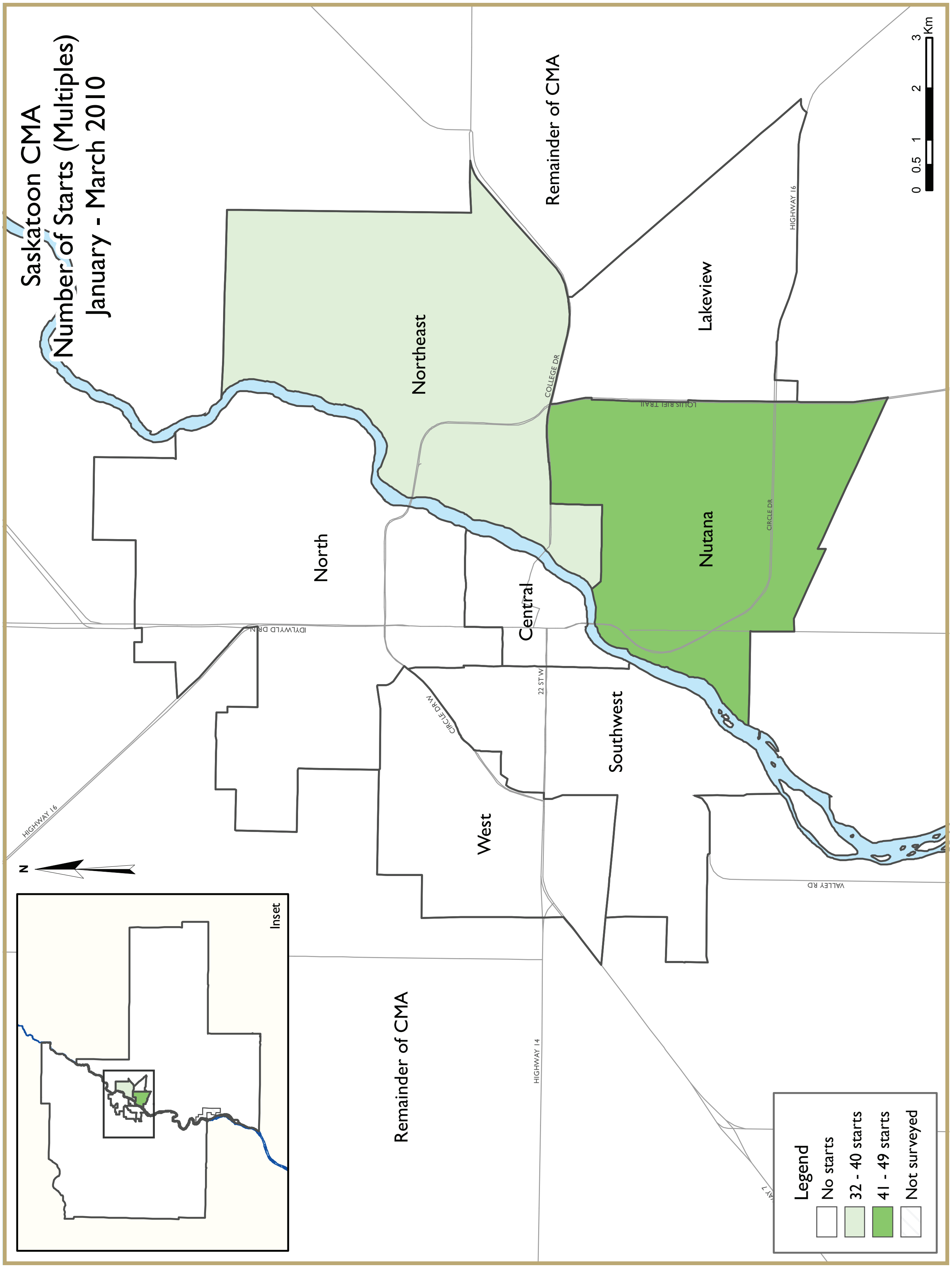


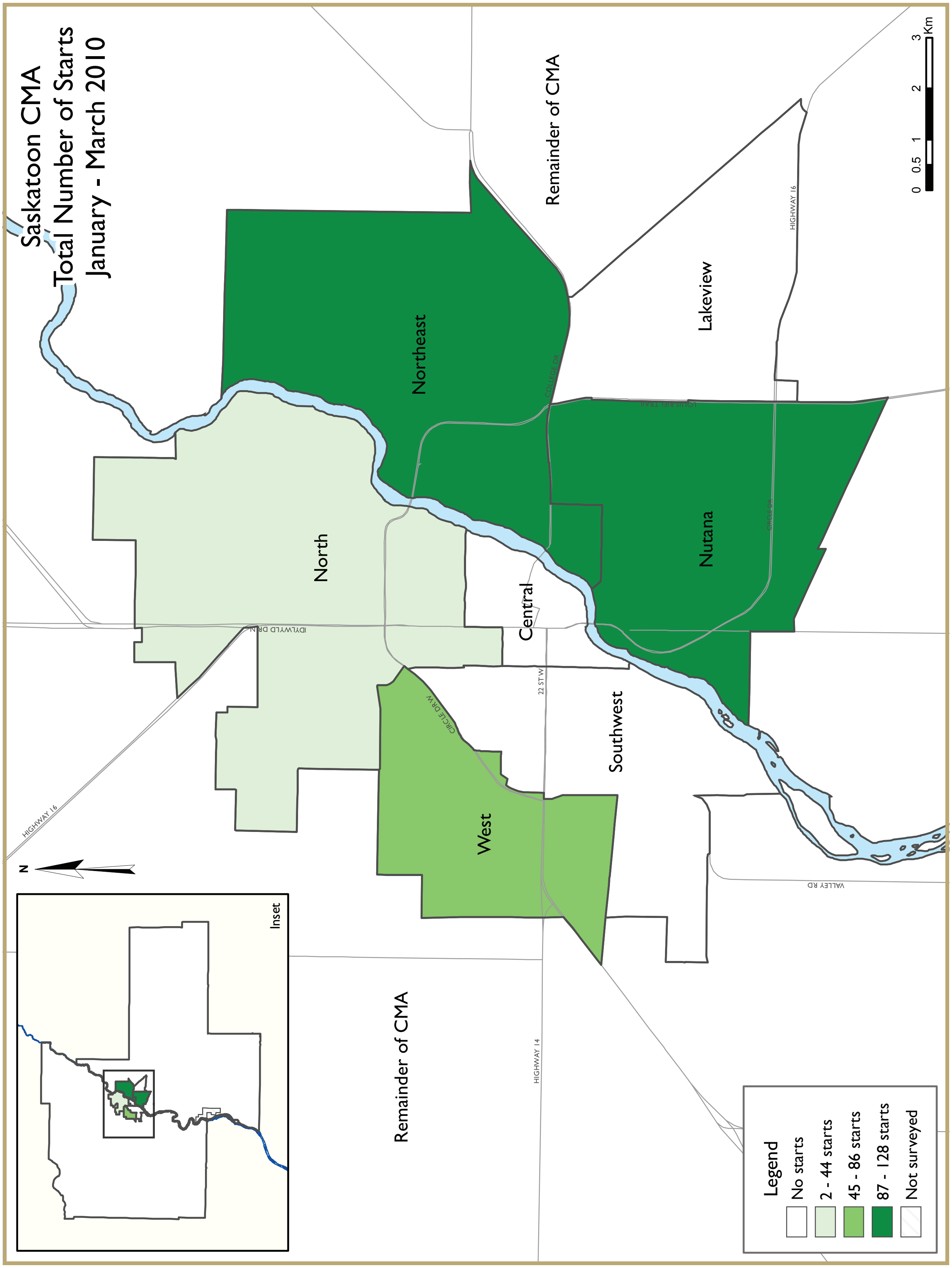
Source: Statistics Canada

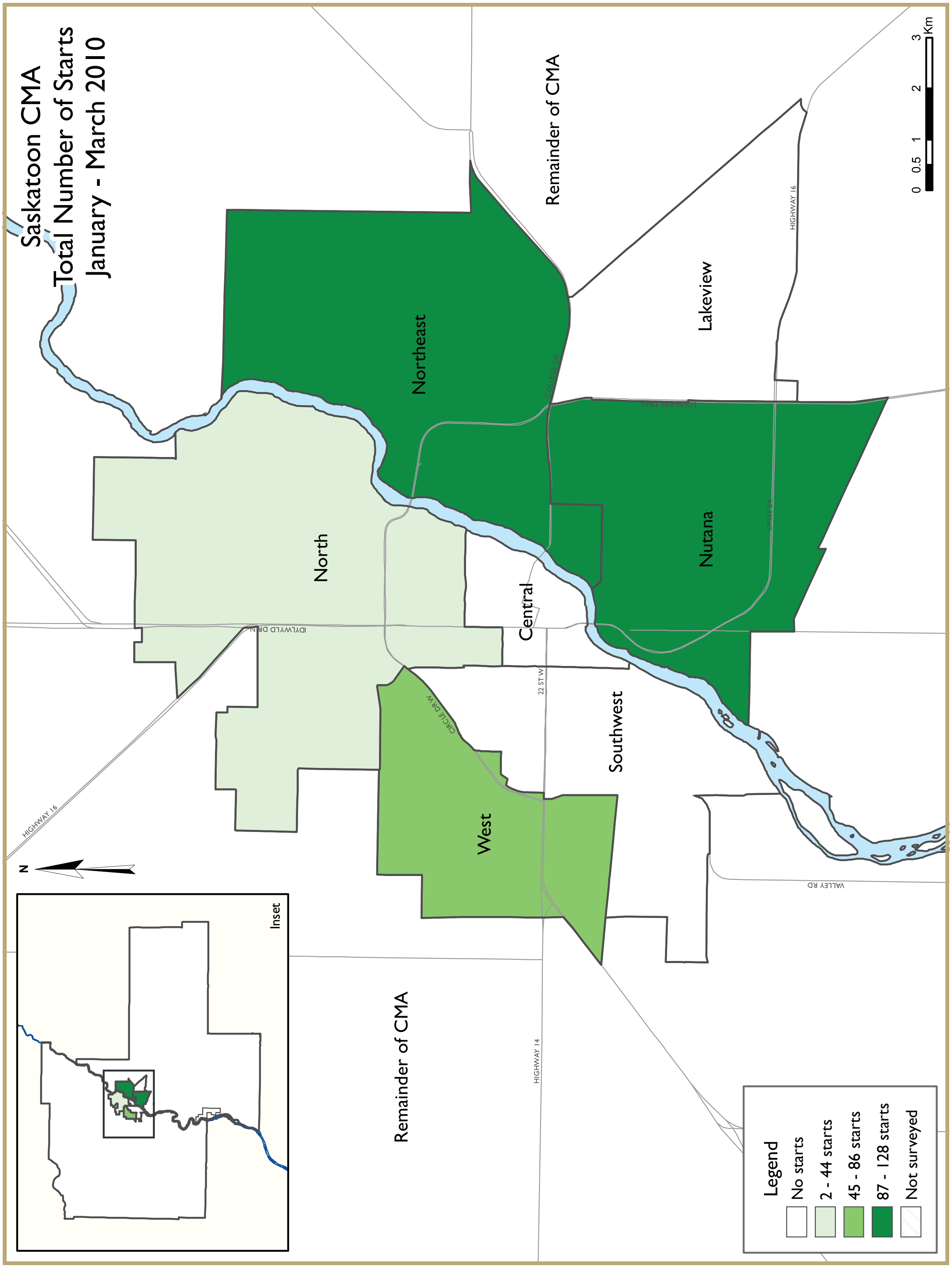

Saskatoon CMA
Number of Starts (Multiples)
First Quarter 2010
Remainder of CMA
Northeast
Lakeview
North
Nutana
Central
Southwest
West
Remainder of CMA
HIGHWAY 16
COLLEGE DR
LOUIS RIEL TRAIL
CIRCLE DR
IDYLWYLD DR N
22 ST W
CIRCLE DR W
HIGHWAY 14
VALLEY RD
N
Inset
0 0.5 1 2 3 Km
Legend
No starts
32 - 40 starts
41 - 49 starts
Not surveyed


Saskatoon CMA
Number of Starts (Singles)
First Quarter 2010
Remainder of CMA
Northeast
Lakeview
North
Nutana
Central
Southwest
West
Remainder of CMA
HIGHWAY 16
HIGHWAY 14
IDYLWYLD DR N
22 ST W
CIRCLE DR W
VALLEY RD
N
Inset
Legend
No starts
2 - 27 starts
28 - 53 starts
54 - 79 starts
Not surveyed
0 0.5 1 2 3 Km


Saskatoon CMA
Total Number of Starts
First Quarter 2010
Remainder of CMA
Northeast
Lakeview
North
Nutana
Central
Southwest
West
Remainder of CMA
IDYLWYLD DR N
22 ST W
CIRCLE DR W
HIGHWAY 16
HIGHWAY 14
VALLEY RD
N
0 0.5 1 2 3 Km
Inset
Legend
No starts
2 - 44 starts
45 - 86 starts
87 - 128 starts
Not surveyed


Saskatoon CMA
Number of Starts (Multiples)
January - March 2010
Remainder of CMA
Northeast
Lakeview
North
Central
Nutana
Southwest
West
Remainder of CMA
COLLEGE DR
LOUIS RIEL TRAIL
HIGHWAY 16
CIRCLE DR
IDYLWYLD DR N
CIRCLE DR W
22 ST W
HIGHWAY 14
VALLEY RD
HIGHWAY 16
N
Inset
Legend
No starts
32 - 40 starts
41 - 49 starts
Not surveyed
0 0.5 1 2 3
Km


Saskatoon CMA
Total Number of Starts
January - March 2010
Remainder of CMA
Northeast
Lakeview
North
Nutana
Central
Southwest
West
Remainder of CMA
HIGHWAY 16
IDYLWYLD DR N
CIRCLE DR W
22 ST W
HIGHWAY 14
VALLEY RD
HIGHWAY 16
N
0 0.5 1 2 3 Km
Inset
Legend
No starts
2 - 44 starts
45 - 86 starts
87 - 128 starts
Not surveyed


Saskatoon CMA
Total Number of Starts
January - March 2010
Remainder of CMA
Northeast
Lakeview
North
Nutana
Central
Southwest
West
Remainder of CMA
HIGHWAY 16
HIGHWAY 14
HIGHWAY 16
IDYLWYLD DR N
22 ST W
CIRCLE DR W
VALLEY RD
Inset
N
0 0.5 1 2 3 Km
Legend
No starts
2 - 44 starts
45 - 86 starts
87 - 128 starts
Not surveyed

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3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
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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 Saskatoon CMA First Quarter 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2010	280	4	0	0	0	73	0	8	365
Q1 2009	77	2	0	0	10	0	0	0	89
% Change	**	100.0	n/a	n/a	-100.0	n/a	n/a	n/a	**
Year-to-date 2010	280	4	0	0	0	73	0	8	365
Year-to-date 2009	77	2	0	0	10	0	0	0	89
% Change	**	100.0	n/a	n/a	-100.0	n/a	n/a	n/a	**
UNDER CONSTRUCTION									
Q1 2010	791	34	24	0	128	481	0	16	1,474
Q1 2009	617	42	0	2	237	842	0	0	1,740
% Change	28.2	-19.0	n/a	-100.0	-46.0	-42.9	n/a	n/a	-15.3
COMPLETIONS									
Q1 2010	288	10	0	0	0	106	2	0	406
Q1 2009	223	8	0	3	45	0	0	37	316
% Change	29.1	25.0	n/a	-100.0	-100.0	n/a	n/a	-100.0	28.5
Year-to-date 2010	288	10	0	0	0	106	2	0	406
Year-to-date 2009	223	8	0	3	45	0	0	37	316
% Change	29.1	25.0	n/a	-100.0	-100.0	n/a	n/a	-100.0	28.5
COMPLETED & NOT ABSORBED									
Q1 2010	95	13	0	0	13	114	0	0	235
Q1 2009	194	16	0	0	21	15	0	0	246
% Change	-51.0	-18.8	n/a	n/a	-38.1	**	n/a	n/a	-4.5
ABSORBED									
Q1 2010	301	13	0	0	11	157	2	0	484
Q1 2009	272	19	0	3	44	4	0	0	342
% Change	10.7	-31.6	n/a	-100.0	-75.0	**	n/a	n/a	41.5
Year-to-date 2010	301	13	0	0	11	157	2	0	484
Year-to-date 2009	272	19	0	3	44	4	0	0	342
% Change	10.7	-31.6	n/a	-100.0	-75.0	**	n/a	n/a	41.5

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

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Central									
Q1 2010	0	0	0	0	0	0	0	0	0
Q1 2009	0	0	0	0	0	0	0	0	0
Nutana									
Q1 2010	79	0	0	0	0	41	0	8	128
Q1 2009	17	0	0	0	0	0	0	0	17
Lakeview									
Q1 2010	0	0	0	0	0	0	0	0	0
Q1 2009	0	0	0	0	0	0	0	0	0
Northeast									
Q1 2010	72	0	0	0	0	32	0	0	104
Q1 2009	19	0	0	0	0	0	0	0	19
North									
Q1 2010	2	0	0	0	0	0	0	0	2
Q1 2009	0	0	0	0	0	0	0	0	0
South/West									
Q1 2010	0	0	0	0	0	0	0	0	0
Q1 2009	1	0	0	0	0	0	0	0	1
West									
Q1 2010	45	0	0	0	0	0	0	0	45
Q1 2009	14	2	0	0	0	0	0	0	16
Remainder of the CMA									
Q1 2010	0	0	0	0	0	0	0	0	0
Q1 2009	26	0	0	0	10	0	0	0	36
Saskatoon CMA									
Q1 2010	280	4	0	0	0	73	0	8	365
Q1 2009	77	2	0	0	10	0	0	0	89

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

Table 1.1: Housing Activity Summary by Submarket First Quarter 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Central									
Q1 2010	2	4	0	0	0	0	0	0	6
Q1 2009	4	2	0	0	5	0	0	0	11
Nutana									
Q1 2010	182	6	0	0	72	191	0	8	459
Q1 2009	91	14	0	2	61	168	0	0	336
Lakeview									
Q1 2010	0	0	0	0	0	0	0	0	0
Q1 2009	0	0	0	0	0	66	0	0	66
Northeast									
Q1 2010	234	4	24	0	0	142	0	0	404
Q1 2009	168	10	0	0	64	110	0	0	352
North									
Q1 2010	6	2	0	0	0	40	0	0	48
Q1 2009	2	4	0	0	0	40	0	0	46
South/West									
Q1 2010	3	2	0	0	0	24	0	8	37
Q1 2009	6	6	0	0	0	0	0	0	12
West									
Q1 2010	100	0	0	0	37	84	0	0	221
Q1 2009	79	2	0	0	49	84	0	0	214
Remainder of the CMA									
Q1 2010	0	0	0	0	0	0	0	0	0
Q1 2009	246	4	0	0	58	111	0	0	419
Saskatoon CMA									
Q1 2010	791	34	24	0	128	481	0	16	1,474
Q1 2009	617	42	0	2	237	842	0	0	1,740

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

Table 1.1: Housing Activity Summary by Submarket First Quarter 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Central									
Q1 2010	1	0	0	0	0	0	0	0	1
Q1 2009	2	0	0	0	0	0	0	0	2
Nutana									
Q1 2010	71	2	0	0	0	59	0	0	132
Q1 2009	35	6	0	3	18	0	0	0	62
Lakeview									
Q1 2010	0	0	0	0	0	0	0	0	0
Q1 2009	0	0	0	0	0	0	0	0	0
Northeast									
Q1 2010	77	2	0	0	0	0	2	0	81
Q1 2009	55	0	0	0	0	0	0	0	55
North									
Q1 2010	3	4	0	0	0	0	0	0	7
Q1 2009	1	0	0	0	0	0	0	0	1
South/West									
Q1 2010	4	2	0	0	0	0	0	0	6
Q1 2009	2	2	0	0	0	0	0	37	41
West									
Q1 2010	37	0	0	0	0	0	0	0	37
Q1 2009	45	0	0	0	0	0	0	0	45
Remainder of the CMA									
Q1 2010	0	0	0	0	0	0	0	0	0
Q1 2009	80	0	0	0	27	0	0	0	107
Saskatoon CMA									
Q1 2010	288	10	0	0	0	106	2	0	406
Q1 2009	223	8	0	3	45	0	0	37	316

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

Table 1.1: Housing Activity Summary by Submarket First Quarter 2010									
	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									
Central									
Q1 2010	2	0	0	0	0	1	0	0	3
Q1 2009	0	0	0	0	4	3	0	0	7
Nutana									
Q1 2010	9	3	0	0	0	32	0	0	44
Q1 2009	42	7	0	0	11	12	0	0	72
Lakeview									
Q1 2010	0	0	0	0	0	31	0	0	31
Q1 2009	0	0	0	0	0	0	0	0	0
Northeast									
Q1 2010	30	2	0	0	2	0	0	0	34
Q1 2009	48	2	0	0	1	0	0	0	51
North									
Q1 2010	0	1	0	0	1	0	0	0	2
Q1 2009	0	0	0	0	0	0	0	0	0
South/West									
Q1 2010	3	7	0	0	0	0	0	0	10
Q1 2009	1	7	0	0	0	0	0	0	8
West									
Q1 2010	9	0	0	0	10	0	0	0	19
Q1 2009	36	0	0	0	0	0	0	0	36
Remainder of the CMA									
Q1 2010	0	0	0	0	0	0	0	0	0
Q1 2009	59	0	0	0	5	0	0	0	64
Saskatoon CMA									
Q1 2010	95	13	0	0	13	114	0	0	235
Q1 2009	194	16	0	0	21	15	0	0	246

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

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Central									
Q1 2010	2	0	0	0	2	0	0	0	4
Q1 2009	4	0	0	0	0	4	0	0	8
Nutana									
Q1 2010	81	3	0	0	0	36	0	0	120
Q1 2009	43	12	0	3	20	0	0	0	78
Lakeview									
Q1 2010	0	0	0	0	0	21	0	0	21
Q1 2009	0	0	0	0	0	0	0	0	0
Northeast									
Q1 2010	76	3	0	0	2	0	2	0	83
Q1 2009	63	1	0	0	0	0	0	0	64
North									
Q1 2010	4	4	0	0	1	0	0	0	9
Q1 2009	1	1	0	0	0	0	0	0	2
South/West									
Q1 2010	2	2	0	0	0	0	0	0	4
Q1 2009	1	5	0	0	0	0	0	0	6
West									
Q1 2010	40	0	0	0	6	0	0	0	46
Q1 2009	57	0	0	0	0	0	0	0	57
Remainder of the CMA									
Q1 2010	0	0	0	0	0	0	0	0	0
Q1 2009	95	0	0	0	24	0	0	0	119
Saskatoon CMA									
Q1 2010	301	13	0	0	11	157	2	0	484
Q1 2009	272	19	0	3	44	4	0	0	342

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

Table 1.2: History of Housing Starts of Saskatoon CMA 2000 - 2009									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2009	1,101	42	24	0	145	114	2	0	1,428
% Change	-14.3	-53.3	n/a	-100.0	-40.1	-83.7	n/a	n/a	-38.4
2008	1,285	90	0	3	242	699	0	0	2,319
% Change	-10.7	-10.0	n/a	-93.5	-34.6	136.9	-100.0	-100.0	-2.6
2007	1,439	100	0	46	370	295	18	112	2,380
% Change	53.4	138.1	n/a	119.0	132.7	-5.4	**	**	59.1
2006	938	42	0	21	159	312	4	20	1,496
% Change	29.7	-27.6	n/a	-25.0	**	58.4	-50.0	**	40.9
2005	723	58	0	28	44	197	8	4	1,062
% Change	-1.1	-32.6	n/a	27.3	-87.0	-49.1	-42.9	n/a	-32.7
2004	731	86	0	22	338	387	14	0	1,578
% Change	8.3	152.9	-100.0	**	-18.2	115.0	-33.3	-100.0	8.5
2003	675	34	1	1	413	180	21	130	1,455
% Change	-2.2	30.8	n/a	0.0	-4.4	-5.3	-12.5	3.2	-2.3
2002	690	26	0	1	432	190	24	126	1,489
% Change	32.2	18.2	-100.0	-95.0	154.1	45.0	**	**	65.4
2001	522	22	1	20	170	131	6	28	900
% Change	-8.1	-54.2	-91.7	-41.2	13.3	0.8	-66.7	**	-7.0
2000	568	48	12	34	150	130	18	6	968

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
First Quarter 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	% Change
Central	0	0	0	0	0	0	0	0	0	0	n/a
Nutana	79	17	0	0	0	0	49	0	128	17	**
Lakeview	0	0	0	0	0	0	0	0	0	0	n/a
Northeast	72	19	0	0	0	0	32	0	104	19	**
North	2	0	0	0	0	0	0	0	2	0	n/a
South/West	0	1	0	0	0	0	0	0	0	1	-100.0
West	45	14	0	2	0	0	0	0	45	16	181.3
Remainder of the CMA	0	26	0	0	0	10	0	0	0	36	-100.0
Saskatoon CMA	280	77	4	2	0	10	81	0	365	89	**

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Central	0	0	0	0	0	0	0	0	0	0	n/a
Nutana	79	17	0	0	0	0	49	0	128	17	**
Lakeview	0	0	0	0	0	0	0	0	0	0	n/a
Northeast	72	19	0	0	0	0	32	0	104	19	**
North	2	0	0	0	0	0	0	0	2	0	n/a
South/West	0	1	0	0	0	0	0	0	0	1	-100.0
West	45	14	0	2	0	0	0	0	45	16	181.3
Remainder of the CMA	0	26	0	0	0	10	0	0	0	36	-100.0
Saskatoon CMA	280	77	4	2	0	10	81	0	365	89	**

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
First Quarter 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009
Central	0	0	0	0	0	0	0	0
Nutana	0	0	0	0	41	0	8	0
Lakeview	0	0	0	0	0	0	0	0
Northeast	0	0	0	0	32	0	0	0
North	0	0	0	0	0	0	0	0
South/West	0	0	0	0	0	0	0	0
West	0	0	0	0	0	0	0	0
Remainder of the CMA	0	10	0	0	0	0	0	0
Saskatoon CMA	0	10	0	0	73	0	8	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Central	0	0	0	0	0	0	0	0
Nutana	0	0	0	0	41	0	8	0
Lakeview	0	0	0	0	0	0	0	0
Northeast	0	0	0	0	32	0	0	0
North	0	0	0	0	0	0	0	0
South/West	0	0	0	0	0	0	0	0
West	0	0	0	0	0	0	0	0
Remainder of the CMA	0	10	0	0	0	0	0	0
Saskatoon CMA	0	10	0	0	73	0	8	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market First Quarter 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009
Central	0	0	0	0	0	0	0	0
Nutana	79	17	41	0	8	0	128	17
Lakeview	0	0	0	0	0	0	0	0
Northeast	72	19	32	0	0	0	104	19
North	2	0	0	0	0	0	2	0
South/West	0	1	0	0	0	0	0	1
West	45	16	0	0	0	0	45	16
Remainder of the CMA	0	26	0	10	0	0	0	36
Saskatoon CMA	284	79	73	10	8	0	365	89

Table 2.5: Starts by Submarket and by Intended Market January - March 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Central	0	0	0	0	0	0	0	0
Nutana	79	17	41	0	8	0	128	17
Lakeview	0	0	0	0	0	0	0	0
Northeast	72	19	32	0	0	0	104	19
North	2	0	0	0	0	0	2	0
South/West	0	1	0	0	0	0	0	1
West	45	16	0	0	0	0	45	16
Remainder of the CMA	0	26	0	10	0	0	0	36
Saskatoon CMA	284	79	73	10	8	0	365	89

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type First Quarter 2010												
Submarket	Single		Semi		Row		Apt. & Other		Total			
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	% Change
Central	1	2	0	0	0	0	0	0	1	2	-50.0
Nutana	71	38	2	12	0	12	59	0	132	62	112.9
Lakeview	0	0	0	0	0	0	0	0	0	0	n/a
Northeast	77	55	4	0	0	0	0	0	81	55	47.3
North	3	1	4	0	0	0	0	0	7	1	**
South/West	4	2	2	2	0	0	0	37	6	41	-85.4
West	37	45	0	0	0	0	0	0	37	45	-17.8
Remainder of the CMA	0	80	0	0	0	27	0	0	0	107	-100.0
Saskatoon CMA	288	226	12	14	0	39	106	37	406	316	28.5

Table 3.1: Completions by Submarket and by Dwelling Type January - March 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Central	1	2	0	0	0	0	0	0	1	2	-50.0
Nutana	71	38	2	12	0	12	59	0	132	62	112.9
Lakeview	0	0	0	0	0	0	0	0	0	0	n/a
Northeast	77	55	4	0	0	0	0	0	81	55	47.3
North	3	1	4	0	0	0	0	0	7	1	**
South/West	4	2	2	2	0	0	0	37	6	41	-85.4
West	37	45	0	0	0	0	0	0	37	45	-17.8
Remainder of the CMA	0	80	0	0	0	27	0	0	0	107	-100.0
Saskatoon CMA	288	226	12	14	0	39	106	37	406	316	28.5

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market First Quarter 2010								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009
Central	0	0	0	0	0	0	0	0
Nutana	0	12	0	0	59	0	0	0
Lakeview	0	0	0	0	0	0	0	0
Northeast	0	0	0	0	0	0	0	0
North	0	0	0	0	0	0	0	0
South/West	0	0	0	0	0	0	0	37
West	0	0	0	0	0	0	0	0
Remainder of the CMA	0	27	0	0	0	0	0	0
Saskatoon CMA	0	39	0	0	106	0	0	37

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - March 2010								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Central	0	0	0	0	0	0	0	0
Nutana	0	12	0	0	59	0	0	0
Lakeview	0	0	0	0	0	0	0	0
Northeast	0	0	0	0	0	0	0	0
North	0	0	0	0	0	0	0	0
South/West	0	0	0	0	0	0	0	37
West	0	0	0	0	0	0	0	0
Remainder of the CMA	0	27	0	0	0	0	0	0
Saskatoon CMA	0	39	0	0	106	0	0	37

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
First Quarter 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009
Central	1	2	0	0	0	0	1	2
Nutana	73	41	59	21	0	0	132	62
Lakeview	0	0	0	0	0	0	0	0
Northeast	79	55	0	0	2	0	81	55
North	7	1	0	0	0	0	7	1
South/West	6	4	0	0	0	37	6	41
West	37	45	0	0	0	0	37	45
Remainder of the CMA	0	80	0	27	0	0	0	107
Saskatoon CMA	298	231	106	48	2	37	406	316

Table 3.5: Completions by Submarket and by Intended Market
January - March 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Central	1	2	0	0	0	0	1	2
Nutana	73	41	59	21	0	0	132	62
Lakeview	0	0	0	0	0	0	0	0
Northeast	79	55	0	0	2	0	81	55
North	7	1	0	0	0	0	7	1
South/West	6	4	0	0	0	37	6	41
West	37	45	0	0	0	0	37	45
Remainder of the CMA	0	80	0	27	0	0	0	107
Saskatoon CMA	298	231	106	48	2	37	406	316

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
First Quarter 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Central													
Q1 2010	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
Q1 2009	2	50.0	2	50.0	0	0.0	0	0.0	0	0.0	4	--	--
Year-to-date 2010	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2009	2	50.0	2	50.0	0	0.0	0	0.0	0	0.0	4	--	--
Nutana													
Q1 2010	9	11.4	27	34.2	32	40.5	5	6.3	6	7.6	79	350,361	362,350
Q1 2009	1	2.2	5	10.9	24	52.2	6	13.0	10	21.7	46	382,974	419,649
Year-to-date 2010	9	11.4	27	34.2	32	40.5	5	6.3	6	7.6	79	350,361	362,350
Year-to-date 2009	1	2.2	5	10.9	24	52.2	6	13.0	10	21.7	46	382,974	419,649
Lakeview													
Q1 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q1 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Northeast													
Q1 2010	0	0.0	10	13.9	14	19.4	11	15.3	37	51.4	72	450,746	439,986
Q1 2009	2	3.2	1	1.6	17	27.0	24	38.1	19	30.2	63	423,175	437,940
Year-to-date 2010	0	0.0	10	13.9	14	19.4	11	15.3	37	51.4	72	450,746	439,986
Year-to-date 2009	2	3.2	1	1.6	17	27.0	24	38.1	19	30.2	63	423,175	437,940
North													
Q1 2010	2	66.7	1	33.3	0	0.0	0	0.0	0	0.0	3	--	--
Q1 2009	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2010	2	66.7	1	33.3	0	0.0	0	0.0	0	0.0	3	--	--
Year-to-date 2009	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
South/West													
Q1 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q1 2009	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
West													
Q1 2010	11	28.2	21	53.8	4	10.3	0	0.0	3	7.7	39	319,000	332,637
Q1 2009	19	33.3	13	22.8	15	26.3	4	7.0	6	10.5	57	339,900	343,105
Year-to-date 2010	11	28.2	21	53.8	4	10.3	0	0.0	3	7.7	39	319,000	332,637
Year-to-date 2009	19	33.3	13	22.8	15	26.3	4	7.0	6	10.5	57	339,900	343,105
Remainder of the CMA													
Q1 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q1 2009	29	30.5	33	34.7	17	17.9	7	7.4	9	9.5	95	329,373	336,969
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	29	30.5	33	34.7	17	17.9	7	7.4	9	9.5	95	329,373	336,969
Saskatoon CMA													
Q1 2010	51	18.0	82	28.9	67	23.6	24	8.5	60	21.1	284	350,361	378,709
Q1 2009	55	20.0	54	19.6	74	26.9	42	15.3	50	18.2	275	373,262	377,825
Year-to-date 2010	51	18.0	82	28.9	67	23.6	24	8.5	60	21.1	284	350,361	378,709
Year-to-date 2009	55	20.0	54	19.6	74	26.9	42	15.3	50	18.2	275	373,262	377,825

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units First Quarter 2010						
Submarket	Q1 2010	Q1 2009	% Change	YTD 2010	YTD 2009	% Change
Central	--	--	n/a	--	--	n/a
Nutana	362,350	419,649	-13.7	362,350	419,649	-13.7
Lakeview	--	--	n/a	--	--	n/a
Northeast	439,986	437,940	0.5	439,986	437,940	0.5
North	--	--	n/a	--	--	n/a
South/West	--	--	n/a	--	--	n/a
West	332,637	343,105	-3.1	332,637	343,105	-3.1
Remainder of the CMA	--	336,969	n/a	--	336,969	n/a
Saskatoon CMA	378,709	377,825	0.2	378,709	377,825	0.2

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Saskatoon
First Quarter 2010

		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
2009	January	213	-29.0	337	512	668	50.4	278,545	7.4	296,759
	February	211	-42.5	237	568	699	33.9	281,681	6.6	288,913
	March	283	-27.6	247	662	583	42.4	266,720	-7.8	268,527
	April	353	-15.6	281	694	562	50.0	275,455	-10.1	262,467
	May	372	1.4	294	721	518	56.8	279,477	-7.3	270,904
	June	442	37.7	330	669	496	66.5	276,867	-10.8	259,813
	July	440	26.4	343	594	489	70.1	283,619	-3.0	276,905
	August	393	75.4	391	517	473	82.7	281,871	0.9	277,992
	September	351	42.7	351	516	464	75.6	279,457	-6.2	274,331
	October	311	44.7	356	442	470	75.7	274,759	-3.7	281,417
	November	254	40.3	330	356	520	63.5	278,885	0.1	285,031
	December	211	30.2	337	212	521	64.7	291,554	9.4	300,101
2010	January	179	-16.0	299	394	528	56.6	270,191	-3.0	285,390
	February	236	11.8	280	464	568	49.3	291,056	3.3	294,111
	March	361	27.6	297	738	607	48.9	282,615	6.0	285,159
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2009	707	-33.2		1,742			274,748	0.9	
	Q1 2010	776	9.8		1,596			282,316	2.8	
	YTD 2009	707	-33.2		1,742			274,748	0.9	
	YTD 2010	776	9.8		1,596			282,316	2.8	

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

Table 6: Economic Indicators
First Quarter 2010

		Interest Rates			NHPI, Total, Saskatoon CMA 1997=100	CPI, 2002 =100	Saskatoon 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						
2009	January	627	5.00	5.79	219.8	116.9	141.3	4.4	73.9	801
	February	627	5.00	5.79	215.2	117.8	142.4	4.6	74.5	795
	March	613	4.50	5.55	213.8	117.8	142.0	4.6	74.2	792
	April	596	3.90	5.25	212.9	117.4	141.8	4.7	74.0	798
	May	596	3.90	5.25	210.3	118.1	141.8	4.6	73.7	802
	June	631	3.75	5.85	211.4	119.1	142.5	4.5	73.7	809
	July	631	3.75	5.85	211.4	119.0	143.3	4.5	74.0	814
	August	631	3.75	5.85	211.7	118.9	143.8	4.5	74.1	814
	September	610	3.70	5.49	212.7	118.5	144.4	4.4	74.2	815
	October	630	3.80	5.84	213.4	118.3	144.3	4.3	73.9	818
	November	616	3.60	5.59	213.0	118.6	144.3	4.6	74.0	826
	December	610	3.60	5.49	213.7	118.1	143.9	4.7	73.7	839
2010	January	610	3.60	5.49	214.8	118.5	144	4.8	73.5	848
	February	604	3.60	5.39	216.6	118.7	144.4	4.3	73.3	866
	March	631	3.60	5.85		118.9	145.0	4.3	73.4	871
	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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