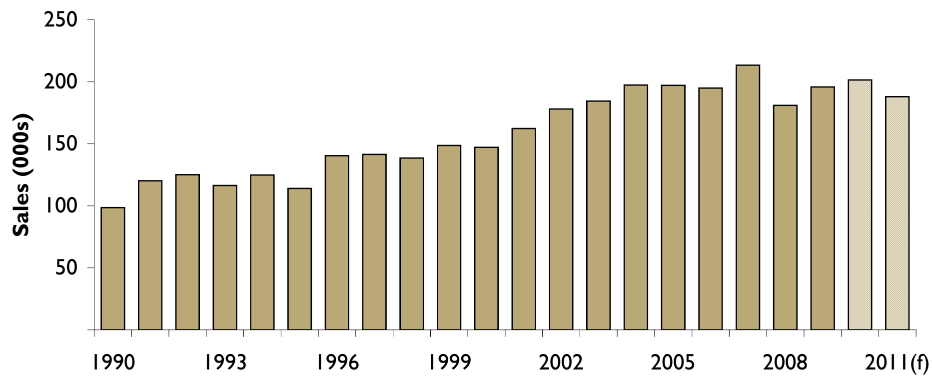
# HOUSING MARKET OUTLOOK
## Ontario Region Highlights

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Third Quarter 2010

Figure 1

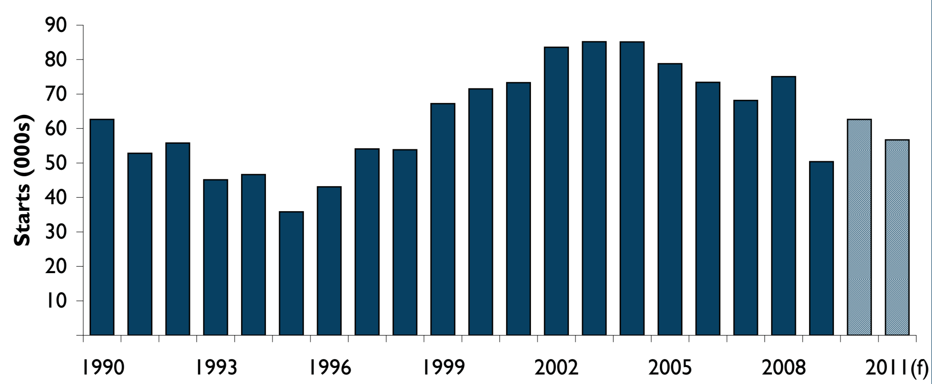
**Ontario Existing Home Sales**[1]




Source: CREA, CMHC (forecasts)

Figure 2

**Ontario Total Home Starts**[1]




Source: CMHC (forecasts)

[1] The outlook is subject to uncertainty. Although point forecasts are presented in this publication, CMHC also presents forecast ranges and risks where appropriate. The forecasts included in this document are based on information available as of July 30, 2010.

## Resale

- Existing home sales will grow modestly this year before moderating next year.
- Owing to economic uncertainty, Ontario sales will range between 175,000 and 210,000 transactions this year and next.
- Ontario existing home sales will moderate from peak levels but will stabilize by the early part of 2011.
- Improved affordability will boost sales in the second half of 2011.
- The drag on sales from fewer first time buyers and rising mortgage carrying costs will be partially offset by healthy labor market conditions.

## Resale Prices

- Ontario home prices stabilize later in 2010 after moderating in recent quarters.
- Higher Ontario prices have prompted more listings – flattening the trend in prices.
- Recovering demand and slower growth in listings will boost prices later in 2011.

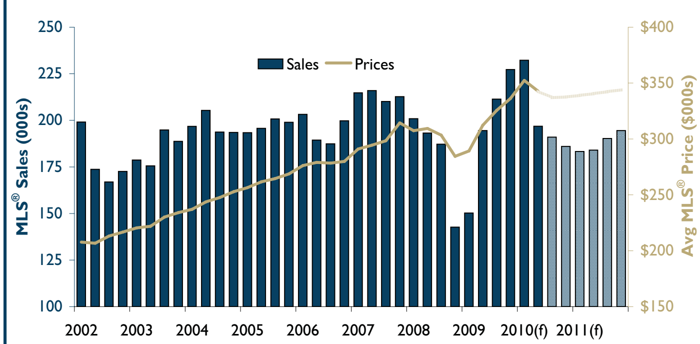
## Housing Starts

- Ontario home starts will strengthen from 2009 levels reaching 61,525 units in 2010 and 56,700 units in 2011.
- Owing to economic uncertainty, starts will range between 47,000 to 66,000 units this year and next.

- Moderating resale market conditions will dampen new home construction.
- Rising mortgage carrying costs will boost demand for row housing, apartment ownership and rental accommodation later this year and into 2011.
- Increasing demand for modestly priced ownership and rental housing will support high density construction activity in Ontario`s more expensive markets.

Figure 4

**Ontario Sales and Prices Resume Strength Later in 2011[1]**



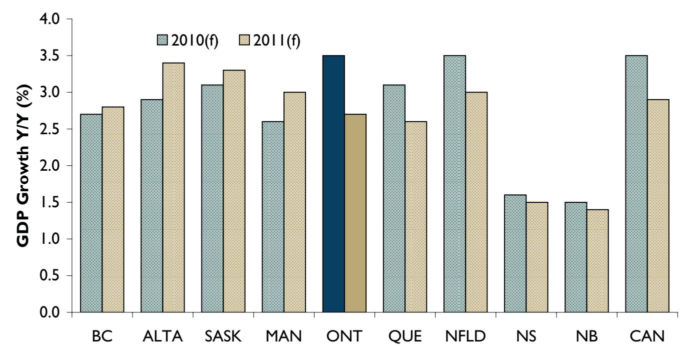

Sources: CREA (MLS®), CMHC forecast (f)

## Economic Forecasts

- Ontario economy will grow by 3.7 per cent this year and 2.7 per cent in 2011 and will be among provincial leaders driving recovery in Canada in 2010.
- Recovering global demand for manufactured goods, reduction of finished goods inventories help stabilize activity in Ontario`s key automotive and forest product sectors.
- High Canadian dollar & cautious US consumer spending will temper Ontario`s export sector recovery.
- After growing at a rate below historical averages in recent years, Ontario`s population will grow slightly faster – fueled by stronger immigration and fewer migratory outflows to western Canada.

Figure 3

**Ontario Economy Lags Canadian Growth by 2011[1]**




Source: Statistics Canada, CMHC forecast (f)

## Mortgage Rate Outlook

- Posted mortgage rates will gradually increase in the second half of 2010 and in 2011. For 2010, the one-year posted mortgage rate is assumed to be in the 3.4 to 4.5 per cent range, while three and five-year posted mortgage rates are forecast to be in the 4.0 to 6.5 per cent range. For 2011, the one-year posted mortgage rate is assumed be in the 4.5 to 6.0 per cent range, while three and fi ve-year posted mortgage rates are forecast to be in the 5.0 to 7.5 per cent range.

| Mortgage rates | | |
|---|---|---|
| 1 Year | Q2 2010 | 3.70 |
| | Change from Q2 2009 | -0.15 |
| | 2010 (F) | 4.11 |
| | 2011 (F) | 5.54 |
| 5 Year | Q2 2010 | 6.04 |
| | Change from Q1 2009 | 0.59 |
| | 2010 (F) | 6.18 |
| | 2011 (F) | 7.08 |

Source: Bank of Canada, CMHC Forecast

## Housing Forecasts

- Sudbury market will buck Ontario downtrend and post stronger housing activity in 2011.
- Windsor, Oshawa and St. Catharine's-Niagara housing markets will benefit from stabilization of industrial activity, less out-migration and low housing prices.
- More expensive single detached construction markets vulnerable to rising mortgage carrying costs and generally lower housing demand.

| Ontario Region Economic and Housing Indicators | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Labour Market | | | | Housing Market | | | | | |
| | | Emp. Growth SA (%) | Unemp. Rate SA (%) | Average Weekly Earnings ($) | | Total Starts | Single-Detached Starts | Multiple Starts | MLS® Sales | MLS® Average Price ($) | |
| Barrie[2] | Q2 2010 | 11.0 | 9.1 | 791.02 | Q2 2010 | 200 | 160 | 40 | 1,441 | 283,935 | |
| | Q2 2009 | -10.9 | 10.7 | 880.00 | Q2 2009 | 66 | 66 | 0 | 1,489 | 265,802 | |
| | Change[1] | 21.9 | -1.6 | -10.1% | % Change | 203.0 | 142.4 | na | -3.2 | 6.8 | |
| Brantford[2] | Q2 2010 | -4.2 | 10.9 | 786.78 | Q2 2010 | 155 | 75 | 80 | 624 | 232,647 | |
| | Q2 2009 | -1.1 | 10.7 | 793.13 | Q2 2009 | 73 | 51 | 22 | 566 | 217,565 | |
| | Change[1] | -3.1 | 0.1 | -0.8% | % Change | 112.3 | 47.1 | 263.6 | 10.2 | 6.9 | |
| Greater Sudbury | Q2 2010 | 1.7 | 8.0 | 855.49 | Q2 2010 | 193 | 109 | 84 | 745 | 228,341 | |
| | Q2 2009 | 0.1 | 8.8 | 804.33 | Q2 2009 | 185 | 46 | 139 | 613 | 199,932 | |
| | Change[1] | 1.6 | -0.8 | 6.4% | % Change | 4.3 | 137.0 | -39.6 | 21.5 | 14.2 | |
| Guelph[2] | Q2 2010 | 5.1 | 7.7 | 847.77 | Q2 2010 | 288 | 139 | 149 | 884 | 301,063 | |
| | Q2 2009 | -2.6 | 8.0 | 815.23 | Q2 2009 | 110 | 60 | 50 | 912 | 261,998 | |
| | Change[1] | 7.8 | -0.3 | 4.0% | % Change | 161.8 | 131.7 | 198.0 | -3.1 | 14.9 | |
| Hamilton | Q2 2010 | -2.7 | 7.7 | 858.35 | Q2 2010 | 778 | 463 | 315 | 4,201 | 315,996 | |
| | Q2 2009 | -0.3 | 7.2 | 804.68 | Q2 2009 | 496 | 200 | 296 | 4,064 | 293,928 | |
| | Change[1] | -2.3 | 0.5 | 6.7% | % Change | 56.9 | 131.5 | 6.4 | 3.4 | 7.5 | |
| Kingston | Q2 2010 | -0.5 | 5.8 | 818.12 | Q2 2010 | 174 | 160 | 14 | 1,234 | 261,038 | |
| | Q2 2009 | -4.9 | 6.2 | 765.10 | Q2 2009 | 257 | 119 | 138 | 1,271 | 246,802 | |
| | Change[1] | 4.3 | -0.4 | 6.9% | % Change | -32.3 | 34.5 | -89.9 | -2.9 | 5.8 | |
| Kitchener | Q2 2010 | 5.8 | 7.9 | 817.00 | Q2 2010 | 993 | 420 | 573 | 2,091 | 296,233 | |
| | Q2 2009 | -1.7 | 9.9 | 772.75 | Q2 2009 | 490 | 263 | 227 | 2,081 | 283,740 | |
| | Change[1] | 7.4 | -2.0 | 5.7% | % Change | 102.7 | 59.7 | 152.4 | 0.5 | 4.4 | |
| London | Q2 2010 | 4.4 | 8.3 | 802.95 | Q2 2010 | 899 | 442 | 457 | 2,807 | 233,191 | |
| | Q2 2009 | -4.0 | 10.6 | 805.30 | Q2 2009 | 647 | 230 | 417 | 2,671 | 215,262 | |
| | Change[1] | 8.4 | -2.3 | -0.3% | % Change | 38.9 | 92.2 | 9.6 | 5.1 | 8.3 | |
| Oshawa | Q2 2010 | 5.5 | 9.7 | 879.26 | Q2 2010 | 543 | 476 | 67 | 3,131 | 303,454 | |
| | Q2 2009 | -4.3 | 8.4 | 864.76 | Q2 2009 | 230 | 197 | 33 | 2,984 | 277,236 | |
| | Change[1] | 9.8 | 1.3 | 1.7% | % Change | 136.1 | 141.6 | 103.0 | 4.9 | 9.5 | |

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

[1]Changes to the Unemployment Rate and Employment Growth represent the ***absolute*** difference between current rates and the rates for the same period in the previous year.

[2] Seasonally adjusted Labour Force Survey data is not available for Barrie, Brantford, Guelph and Peterborough, therefore, raw data was used.

## Ontario Region Economic and Housing Indicators

| | | Labour Market | | | | Housing Market | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Emp. Growth SA (%) | Unemp. Rate SA (%) | Average Weekly Earnings ($) | | Total Starts | Single-Detached Starts | Multiple Starts | MLS® Sales | MLS® Average Price ($) |
| **Ottawa** | Q2 2010 | 5.8 | 5.9 | 989.82 | Q2 2010 | 1,599 | 667 | 932 | 5,200 | 332,257 |
| | Q2 2009 | -2.4 | 6.2 | 1,010.01 | Q2 2009 | 1,241 | 664 | 577 | 5,510 | 306,963 |
| | Change[1] | 8.2 | -0.3 | -2.0% | % Change | 28.8 | 0.5 | 61.5 | -5.6 | 8.2 |
| **Peterborough[2]** | Q2 2010 | -6.5 | 10.6 | 756.18 | Q2 2010 | 167 | 120 | 47 | 852 | 254,004 |
| | Q2 2009 | -5.2 | 7.2 | 788.44 | Q2 2009 | 103 | 65 | 38 | 760 | 235,935 |
| | Change[1] | -1.4 | 3.4 | -4.1% | % Change | 62.1 | 84.6 | 23.7 | 12.1 | 7.7 |
| **St. Catharines-Niagara** | Q2 2010 | 6.3 | 8.2 | 713.28 | Q2 2010 | 283 | 206 | 77 | 1,922 | 223,125 |
| | Q2 2009 | -8.9 | 10.7 | 720.71 | Q2 2009 | 235 | 116 | 119 | 1,777 | 208,898 |
| | Change[1] | 15.2 | -2.5 | -1.0% | % Change | 20.4 | 77.6 | -35.3 | 8.2 | 6.8 |
| **Thunder Bay** | Q2 2010 | 0.3 | 5.2 | 784.94 | Q2 2010 | 64 | 62 | 2 | 461 | 156,708 |
| | Q2 2009 | -4.3 | 8.5 | 757.14 | Q2 2009 | 51 | 43 | 8 | 425 | 157,080 |
| | Change[1] | 4.6 | -3.3 | 3.7% | % Change | 25.5 | 44.2 | -0.8 | 8.5 | -0.2 |
| **Toronto** | Q2 2010 | 2.1 | 9.4 | 861.77 | Q2 2010 | 7,962 | 2,561 | 5,401 | 28,799 | 439,802 |
| | Q2 2009 | -2.1 | 9.7 | 856.20 | Q2 2009 | 5,639 | 1,755 | 3,884 | 28,647 | 395,964 |
| | Change[1] | 4.1 | -0.3 | 0.7% | % Change | 41.2 | 45.9 | 39.1 | 0.5 | 11.1 |
| **Windsor** | Q2 2010 | 1.2 | 12.5 | 797.70 | Q2 2010 | 188 | 146 | 42 | 1,500 | 160,409 |
| | Q2 2009 | -2.5 | 14.5 | 768.45 | Q2 2009 | 97 | 83 | 14 | 1,314 | 156,267 |
| | Change[1] | 3.7 | -2.0 | 3.8% | % Change | 93.8 | 75.9 | 200.0 | 14.2 | 2.7 |
| **Ontario** | June 10 | 3.1 | 8.3 | 840.56 | Q2 2010 | 17,082 | 8,065 | 9,017 | 64,448 | 348,402 |
| | June 09 | -3.0 | 9.4 | 830.16 | Q2 2009 | 11,584 | 5,284 | 6,300 | 63,262 | 320,124 |
| | Change[1] | 6.1 | -1.1 | 1.3% | % Change | 47.5 | 52.6 | 43.1 | 1.9 | 8.8 |
| **Canada** | June 10 | 2.2 | 7.9 | 814.97 | Q2 2010 | 55,287 | 28,958 | 26,329 | 143,140 | 344,952 |
| | June 09 | -1.9 | 8.6 | 799.01 | Q2 2009 | 35,798 | 19,029 | 16,769 | 147,291 | 318,675 |
| | Change[1] | 4.1 | -0.7 | 2.0% | % Change | 54.4 | 52.2 | 57.0 | -2.8 | 8.2 |

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[1] Changes to the Unemployment Rate and Employment Growth represent the ***absolute*** difference between current rates and the rates for the same period in the previous year.

[2] Seasonally adjusted Labour Force Survey data is not available for Barrie, Brantford, Guelph and Peterborough, therefore, raw data was used.
Source: Statistics Canada (CANSIM), CMHC (Starts and Completions Survey), CREA
"SA" means Seasonally Adjusted

| Ontario Housing Market Outlook (units and percentage change) | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | 2005 | 2006 | 2007 | 2008 | 2009 | 2010(F) | 2011(F) | 2010Q1 | 2010Q2 | 2010Q3 (F) | 2010Q4 (F) |
| **Housing Starts:** | | | | | | | | | | | |
| Single | 41,682 | 38,309 | 37,910 | 31,108 | 22,634 | 27,500 | 21,000 | 33,200 | 29,800 | 25,050 | 21,950 |
| % | -14.8 | -8.1 | -1.0 | -17.9 | -27.2 | 21.5 | -23.6 | 11.8 | -10.2 | -15.9 | -12.4 |
| Multiple | 37,113 | 35,108 | 30,213 | 43,968 | 27,736 | 34,025 | 35,700 | 26,500 | 35,100 | 36,500 | 38,000 |
| % | 2.6 | -5.4 | -13.9 | 45.5 | -36.9 | 22.7 | 4.9 | -13.1 | 32.5 | 4.0 | 4.1 |
| Total | 78,795 | 73,417 | 68,123 | 75,076 | 50,370 | 61,525 | 56,700 | 59,700 | 64,900 | 61,550 | 59,950 |
| % | -7.4 | -6.8 | -7.2 | 10.2 | -32.9 | 22.1 | -7.8 | -0.8 | 8.7 | -5.2 | -2.6 |
| **Existing Home Markets:** | | | | | | | | | | | |
| MLS® Sales | 197,140 | 194,930 | 213,379 | 181,001 | 195,840 | 201,300 | 188,000 | 231,272 | 196,840 | 191,000 | 186,000 |
| % | -0.1 | -1.1 | 9.5 | -15.2 | 8.2 | 2.8 | -6.6 | 1.8 | -14.9 | -3.0 | -2.6 |
| MLS® Average Price | 262,949 | 278,364 | 299,544 | 302,354 | 318,366 | 342,600 | 341,515 | 351,463 | 342,770 | 337,000 | 337,500 |
| % | 7.2 | 5.9 | 7.6 | 0.9 | 5.3 | 7.6 | -0.3 | 4.6 | -2.5 | -1.7 | 0.1 |

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Source: CMHC (Starts and Completions Survey), CREA

| Ontario Region - Housing Forecast Ranges | | | | | | |
|---|---|---|---|---|---|---|
| | 2010 | | | 2011 | | |
| | Point Forecast | High Forecast | Low Forecast | Point Forecast | High Forecast | Low Forecast |
| **Ontario** | | | | | | |
| Housing Starts | 61,525 | 65,900 | 56,800 | 56,700 | 67,500 | 47,300 |
| Multiple | 34,025 | 35,600 | 31,600 | 35,700 | 41,500 | 30,600 |
| Single | 27,500 | 30,300 | 25,200 | 21,000 | 26,000 | 16,700 |
| MLS® Sales | 201,300 | 210,000 | 195,600 | 188,000 | 203,000 | 175,300 |
| MLS® Average Price ($) | 342,600 | 349,000 | 335,000 | 341,515 | 357,000 | 327,000 |
| **Canada** | | | | | | |
| Housing Starts | 184,900 | 198,400 | 170,200 | 176,900 | 210,500 | 146,900 |
| Multiple | 91,300 | 95,800 | 85,000 | 90,500 | 105,000 | 77,900 |
| Single | 93,600 | 102,600 | 85,200 | 86,400 | 105,500 | 69,000 |
| MLS® Sales | 463,800 | 485,700 | 450,000 | 456,000 | 490,700 | 425,000 |
| MLS® Average Price ($) | 338,900 | 345,500 | 331,000 | 342,200 | 357,000 | 327,800 |

Sources : CMHC

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| Ontario Region Housing Forecast - New Construction | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | **Housing Starts** | 2009 | 2010(F) | % chg (2009/2010) | 2011(F) | % chg (2010/2011) | YTD 2010 | YTD 2009 | % chg (2009/2010) |
| **Barrie** | Single-Detached | 292 | 410 | 40.4 | 380 | -7.3 | 218 | 104 | 109.6 |
| | Multiple | 135 | 130 | -3.7 | 100 | -23.1 | 54 | 0 | - |
| | Total | 427 | 540 | 26.5 | 480 | -11.1 | 272 | 104 | 161.5 |
| **Brantford** | Single-Detached | 258 | 245 | -5.0 | 220 | -10.2 | 122 | 120 | 1.7 |
| | Multiple | 59 | 210 | 255.9 | 145 | -31.0 | 156 | 24 | 550.0 |
| | Total | 317 | 455 | 43.5 | 365 | -19.8 | 278 | 144 | 93.1 |
| **Greater Sudbury** | Single-Detached | 224 | 250 | 11.6 | 290 | 16.0 | 139 | 54 | 157.4 |
| | Multiple | 226 | 160 | -29.2 | 150 | -6.3 | 84 | 147 | -42.9 |
| | Total | 450 | 410 | -8.9 | 440 | 7.3 | 223 | 201 | 10.9 |
| **Guelph** | Single-Detached | 299 | 400 | 33.8 | 350 | -12.5 | 250 | 90 | 177.8 |
| | Multiple | 268 | 450 | 67.9 | 450 | 0.0 | 292 | 93 | 214.0 |
| | Total | 567 | 850 | 49.9 | 800 | -5.9 | 542 | 183 | 196.2 |
| **Hamilton** | Single-Detached | 899 | 1,400 | 55.7 | 1,250 | -10.7 | 800 | 308 | 159.7 |
| | Multiple | 961 | 1,420 | 47.8 | 1,275 | -10.2 | 990 | 577 | 71.6 |
| | Total | 1,860 | 2,820 | 51.6 | 2,525 | -10.5 | 1,790 | 885 | 102.3 |
| **Kingston** | Single-Detached | 432 | 500 | 15.7 | 430 | -14.0 | 246 | 148 | 66.2 |
| | Multiple | 285 | 150 | -47.4 | 200 | 33.3 | 14 | 142 | -90.1 |
| | Total | 717 | 650 | -9.3 | 630 | -3.1 | 260 | 290 | -10.3 |
| **Kitchener** | Single-Detached | 1,161 | 1,260 | 8.5 | 1,200 | -4.8 | 693 | 447 | 55.0 |
| | Multiple | 1,137 | 1,500 | 31.9 | 1,450 | -3.3 | 874 | 384 | 127.6 |
| | Total | 2,298 | 2,760 | 20.1 | 2,650 | -4.0 | 1,567 | 831 | 88.6 |
| **London** | Single-Detached | 1,056 | 1,600 | 51.5 | 1,300 | -18.8 | 802 | 324 | 147.5 |
| | Multiple | 1,112 | 770 | -30.8 | 840 | 9.1 | 490 | 628 | -22.0 |
| | Total | 2,168 | 2,370 | 9.3 | 2,140 | -9.7 | 1,292 | 952 | 35.7 |
| **Oshawa** | Single-Detached | 836 | 1,400 | 67.5 | 1,100 | -21.4 | 804 | 265 | 203.4 |
| | Multiple | 144 | 304 | 111.1 | 384 | 26.3 | 73 | 33 | 121.2 |
| | Total | 980 | 1,704 | 73.9 | 1,484 | -12.9 | 877 | 298 | 194.3 |

Source: CMHC (Starts and Completions Survey)
(F) = CMHC Forecast

## Ontario Region Housing Forecast - New Construction

| | Housing Starts | 2009 | 2010(F) | % chg (2009/2010) | 2011(F) | % chg (2010/2011) | YTD 2010 | YTD 2009 | % chg (2009/2010) |
|---|---|---|---|---|---|---|---|---|---|
| **Ottawa** | Single-Detached | 2,471 | 2,100 | -15.0 | 1,875 | -10.7 | 1,120 | 967 | 15.8 |
| | Multiple | 3,343 | 3,800 | 13.7 | 3,750 | -1.3 | 1,521 | 1,183 | 28.6 |
| | Total | 5,814 | 5,900 | 1.5 | 5,625 | -4.7 | 2,641 | 2,150 | 22.8 |
| **Peterborough** | Single-Detached | 286 | 315 | 10.1 | 280 | -11.1 | 158 | 79 | 100.0 |
| | Multiple | 85 | 110 | 29.4 | 105 | -4.5 | 53 | 48 | 10.4 |
| | Total | 371 | 425 | 14.6 | 385 | -9.4 | 211 | 127 | 66.1 |
| **St. Catharines-Niagara** | Single-Detached | 574 | 600 | 4.5 | 520 | -13.3 | 341 | 168 | 103.0 |
| | Multiple | 285 | 420 | 47.4 | 430 | 2.4 | 213 | 190 | 12.1 |
| | Total | 859 | 1,020 | 18.7 | 950 | -6.9 | 554 | 358 | 54.7 |
| **Thunder Bay** | Single-Detached | 166 | 175 | 5.4 | 165 | -5.7 | 73 | 48 | 52.1 |
| | Multiple | 14 | 55 | 292.9 | 40 | -27.3 | 4 | 14 | -71.4 |
| | Total | 180 | 230 | 27.8 | 205 | -10.9 | 77 | 62 | 24.2 |
| **Toronto** | Single-Detached | 8,130 | 11,000 | 35.3 | 7,000 | -36.4 | 4,941 | 2,873 | 72.0 |
| | Multiple | 17,819 | 22,200 | 24.6 | 24,600 | 10.8 | 8,690 | 8,670 | 0.2 |
| | Total | 25,949 | 33,200 | 27.9 | 31,600 | -4.8 | 13,631 | 11,543 | 18.1 |
| **Windsor** | Single-Detached | 303 | 400 | 32.0 | 380 | -5.0 | 213 | 103 | 106.8 |
| | Multiple | 88 | 122 | 38.6 | 106 | -13.1 | 46 | 29 | 58.6 |
| | Total | 391 | 522 | 33.5 | 486 | -6.9 | 259 | 132 | 96.2 |

Source: CMHC (Starts and Completions Survey)
(F) = CMHC Forecast

**Ontario Region Housing Forecast - Resale Market**

| | | 2009 | 2010(F) | % chg (2009/2010) | 2011(F) | % chg (2010/2011) | YTD 2010 | YTD 2009 | % chg (2009/2010) |
|---|---|---|---|---|---|---|---|---|---|
| **Barrie** | MLS® Sales(#) | 4,326 | 4,500 | 4.0 | 4,100 | -8.9 | 2,391 | 2136.0 | 11.9 |
| | MLS® Avg. Price ($) | 263,959 | 279,000 | 5.7 | 281,000 | 0.7 | 280,013 | 261,854 | 6.9 |
| **Brantford** | MLS® Sales(#) | 1,884 | 1,950 | 3.5 | 1,850 | -5.1 | 1,145 | 934 | 22.6 |
| | MLS® Avg. Price ($) | 220,369 | 226,000 | 2.6 | 224,500 | -0.7 | 229,348 | 214,787 | 6.8 |
| **Greater Sudbury** | MLS® Sales(#) | 1,977 | 2,250 | 13.8 | 2,350 | 4.4 | 1,164 | 909 | 28.1 |
| | MLS® Avg. Price ($) | 200,947 | 215,000 | 7.0 | 223,500 | 4.0 | 222,303 | 198,090 | 12.2 |
| **Guelph** | MLS® Sales(#) | 2,878 | 3,000 | 4.2 | 2,800 | -6.7 | 1,645 | 1,462 | 12.5 |
| | MLS® Avg. Price ($) | 265,799 | 292,000 | 9.9 | 290,000 | -0.7 | 298,686 | 260,348 | 14.7 |
| **Hamilton** | MLS® Sales(#) | 12,680 | 13,600 | 7.3 | 12,200 | -10.3 | 7,347 | 6,230 | 17.9 |
| | MLS® Avg. Price ($) | 290,946 | 312,000 | 7.2 | 310,000 | -0.6 | 312,632 | 283,588 | 10.2 |
| **Kingston** | MLS® Sales(#) | 3,377 | 3,420 | 1.3 | 3,100 | -9.4 | 1,931 | 1,832 | 5.4 |
| | MLS® Avg. Price ($) | 242,729 | 248,800 | 2.5 | 251,000 | 0.9 | 251,066 | 239,631 | 4.8 |
| **Kitchener** | MLS® Sales(#) | 6,580 | 6,700 | 1.8 | 6,400 | -4.5 | 3,848 | 3,230 | 19.1 |
| | MLS® Avg. Price ($) | 269,552 | 287,000 | 6.5 | 285,500 | -0.5 | 290,864 | 272,104 | 6.9 |
| **London** | MLS® Sales(#) | 8,314 | 8,800 | 5.8 | 8,200 | -6.8 | 4,802 | 4,162 | 15.4 |
| | MLS® Avg. Price ($) | 214,510 | 225,000 | 4.9 | 226,000 | 0.4 | 229,799 | 212,887 | 7.9 |
| **Oshawa** | MLS® Sales(#) | 9,330 | 9,770 | 4.7 | 8,770 | -10.2 | 5,593 | 4,534 | 23.4 |
| | MLS® Avg. Price ($) | 278,505 | 296,000 | 6.3 | 296,200 | 0.1 | 278,300 | 269,971 | 3.1 |

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).
Source: CREA
(F) = CMHC Forecast

| Ontario Region Housing Forecast - Resale Market | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | 2009 | 2010(F) | % chg (2009/2010) | 2011(F) | % chg (2010/2011) | YTD 2010 | YTD 2009 | % chg (2009/2010) |
| **Ottawa** | MLS® Sales(#) | 14,923 | 15,000 | 0.5 | 14,350 | -4.3 | 8,573 | 8,013 | 7.0 |
| | MLS® Avg. Price ($) | 304,801 | 326,500 | 7.1 | 331,500 | 1.5 | 329,535 | 299,827 | 9.9 |
| **Peterborough** | MLS® Sales(#) | 2,458 | 2,530 | 2.9 | 2,300 | -9.1 | 1,384 | 1,137 | 21.7 |
| | MLS® Avg. Price ($) | 236,637 | 243,000 | 2.7 | 244,000 | 0.4 | 245,367 | 227,822 | 7.7 |
| **St. Catharines-Niagara** | MLS® Sales(#) | 5,808 | 6,100 | 5.0 | 5,700 | -6.6 | 3,311 | 2,764 | 19.8 |
| | MLS® Avg. Price ($) | 209,563 | 216,000 | 3.1 | 215,000 | -0.5 | 218,255 | 202,112 | 8.0 |
| **Thunder Bay** | MLS® Sales(#) | 1,423 | 1,480 | 4.0 | 1,350 | -8.8 | 768 | 675 | 13.8 |
| | MLS® Avg. Price ($) | 145,100 | 149,000 | 2.7 | 150,500 | 1.0 | 154,949 | 148,443 | 4.4 |
| **Toronto** | MLS® Sales(#) | 89,255 | 90,000 | 0.8 | 85,500 | -5.0 | 51,510 | 41,604 | 23.8 |
| | MLS® Avg. Price ($) | 396,154 | 427,000 | 7.8 | 425,000 | -0.5 | 434,617 | 384,152 | 13.1 |
| **Windsor** | MLS® Sales(#) | 4,661 | 4,650 | -0.2 | 4,480 | -3.7 | 2,633 | 2,101 | 25.3 |
| | MLS® Avg. Price ($) | 153,691 | 157,000 | 2.2 | 158,000 | 0.6 | 156,242 | 151,069 | 3.4 |

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Source: CREA
(F) = CMHC Forecast

| Ontario Region Housing Forecast - Rental Market | Vacancy Rate | | Average Rent 2-Bedroom Units | |
|---|---|---|---|---|
| | Oct 2009 | Oct 2010(F) | Oct 2009 | Oct 2010(F) |
| **Barrie** | 3.8 | 4.0 | 961 | 975 |
| **Brantford** | 3.3 | 3.0 | 754 | 763 |
| **Greater Sudbury** | 2.9 | 3.9 | 830 | 850 |
| **Guelph** | 4.1 | 3.9 | 874 | 887 |
| **Hamilton** | 4.1 | 3.8 | 831 | 835 |
| **Kingston** | 1.3 | 1.6 | 909 | 935 |
| **Kitchener** | 3.3 | 2.9 | 856 | 870 |
| **London** | 5.0 | 5.6 | 910 | 920 |
| **Oshawa** | 4.2 | 4.2 | 900 | 917 |
| **Ottawa** | 1.5 | 1.7 | 1,028 | 1,065 |
| **Peterborough** | 6.0 | 6.7 | 875 | 880 |
| **St. Catharines-Niagara** | 4.4 | 4.4 | 804 | 820 |
| **Thunder Bay** | 2.3 | 2.6 | 742 | 760 |
| **Toronto** | 3.1 | 3.2 | 1,096 | 1,104 |
| **Windsor** | 13.0 | 11.8 | 747 | 750 |
| **Canada**[1] | 3.0 | 2.8 | n/a | n/a |

Source: CMHC Fall Rental Market Survey
(F) = CMHC Forecast
[1] All centres 100,000+

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