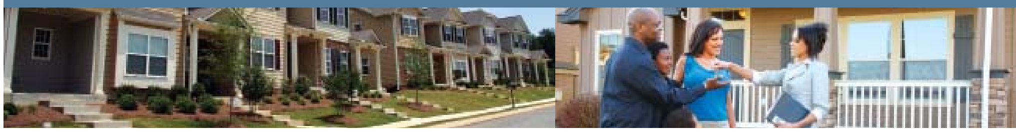
HOUSING MARKET INFORMATION

HOUSING NOW
Kitchener and Guelph CMAs



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Third Quarter 2010

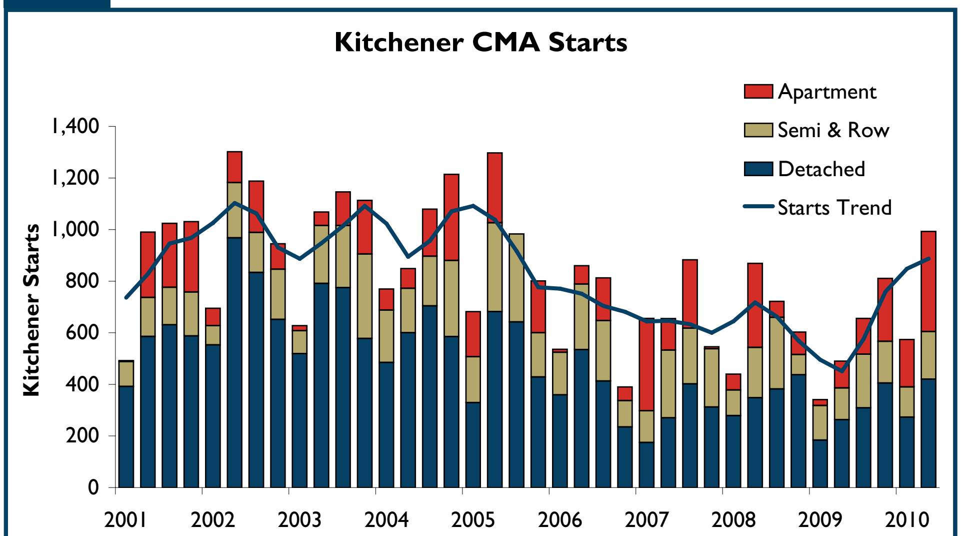
New Home Market

Strong Second Quarter Starts

In the second quarter of 2010, new construction in the Kitchener and Guelph CMAs stabilized after a strong recovery. After adjusting for seasonality, starts in the Kitchener CMA grew at a rate that was slightly faster than in the first quarter, but well below the growth rates during the rebound in 2009. In the Guelph CMA, starts were down from the previous quarter. Singles are the key to the trend in both centres. They were up in Kitchener but down in Guelph. Apartment starts supported growth in Kitchener but were very low in Guelph. A strong increase in townhouse starts limited the decline in total starts in Guelph.

In the Kitchener CMA, starts before adjustment for seasonality were the highest for a second quarter

Figure 1



Source: CMHC

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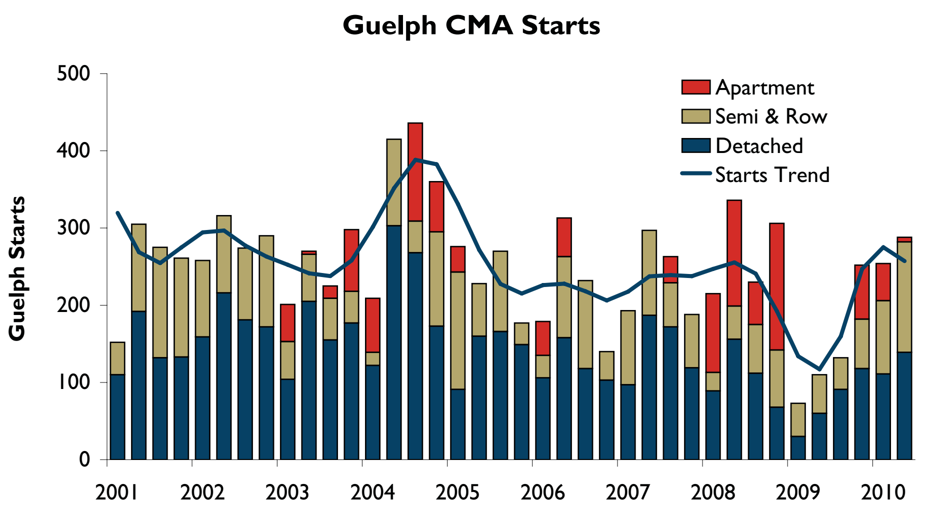
Canada

Housing market intelligence you can count on

CMHC SCHL
HOME TO CANADIANS

Figure 2



Source: CMHC

in five years. Tighter resale market conditions in the last half of 2009 and early 2010 and low mortgage rates resulted in increased demand for new homes. Many homebuyers moved their purchase forward into the latter part of 2009 or early 2010 to avoid an increase in mortgage rates expected later in 2010 and the introduction of the HST in July 2010. All municipalities in the Kitchener CMA recorded increased starts.

The relatively strong growth in single starts over the past few quarters raised the number of units under construction during the second quarter in the Kitchener CMA. However, the inventory of units which were completed but not sold fell to an unprecedented low at the end of the second quarter.

Builders have been focusing on housing types which use land more intensively for several years. Semi-detached and townhouse starts showed modest decreases and increases respectively, but the surge in apartment starts pulled total starts strongly higher. Apartment starts are more volatile and can vary considerably from quarter to quarter. In the second quarter of 2010, they were the highest for any quarter since 2000.

Although starts in the second quarter in the Guelph CMA were lower than the first quarter of this year on a seasonally adjusted basis, starts this quarter were among the highest since 2005. Single-detached starts were boosted by stronger demand and lower inventories. Townhouse construction in the City of Guelph, a more affordable alternative to detached homes, jumped significantly, boosted by the start of two larger condominium projects.

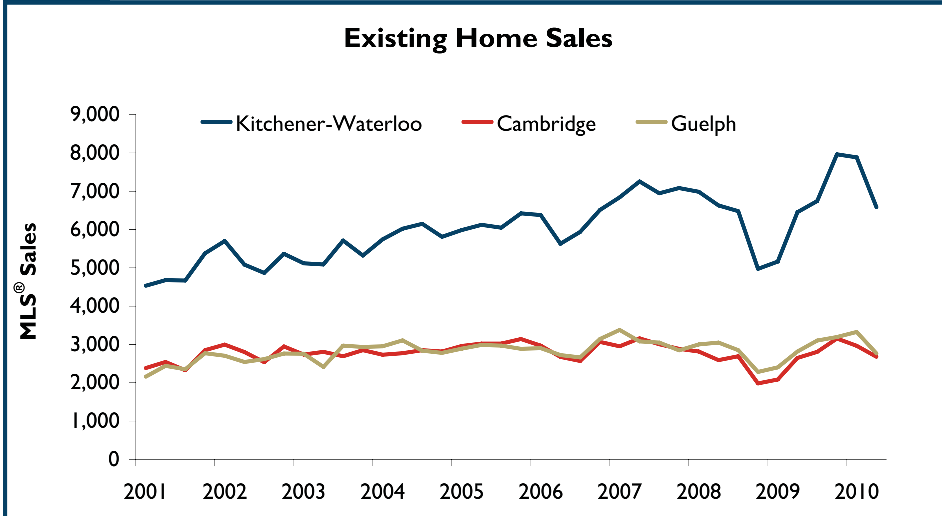
Average prices for new single-detached homes continued to increase gradually. The higher detached price in the Kitchener CMA reflected stronger price growth in the cities of Cambridge and Kitchener. In Guelph, the median price for new single-detached homes was not significantly affected by the events of 2008 and 2009 remaining relatively steady since 2006. It showed a small uptick in the latest quarter.

Resale Home Market

Strong Second Quarter Sales

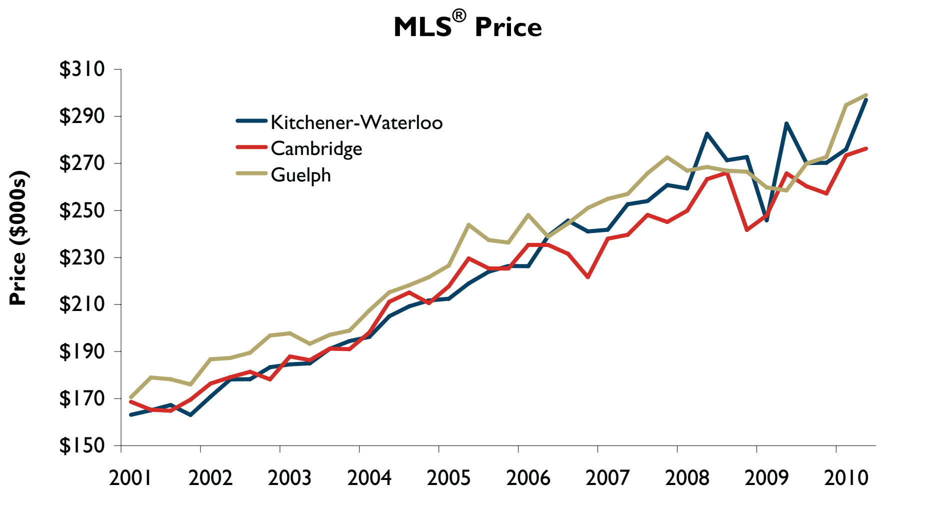
Low interest rates fuelled demand in the Kitchener-Guelph area for resale homes in the first half of 2010. However, as many buyers had brought forward their home purchases into the last quarter of 2009 and the first four months of 2010, demand dropped off in May and June. While both first-time buyers and move-up buyers were present, it was the growth in the

Figure 3



Source: CREA (MLS®) Note: Sales are seasonally adjusted and are multiplied by 4 to show an annual rate

Figure 4



Source: CREA (MLS®) Note: Prices are seasonally adjusted

move-up buyer segment that drove the resale market this quarter. Buyers were more confident in making their home purchase as the employment picture turned positive over the last few months.

Following a record first quarter, sales of residential properties through the Kitchener-Waterloo Real Estate Board (KWREB) in the second quarter of 2010 were only marginally lower than the levels recorded in both 2008 and 2009. Second quarter sales were lower for most types of resale homes, except for semi-detached houses.

Sales were slightly lower for all KW Board areas within Waterloo Region.

Homeowners have taken advantage of the low mortgage rates and rising home equity to list their homes and move up in the resale market or to buy a new home. Nevertheless, after adjusting for seasonal factors, listings were down somewhat, although the longer-term trend still points towards growth. With sales slipping at a faster pace than listings, the sales-to-new listings ratio (SNLR) was lower, indicating the resale market became more balanced. The average price of a KWREB resale home increased at a faster pace than in the first quarter of 2010, but as the quarter progressed the price growth slowed. The number of homes sold above $400,000 increased by more than 75 per cent as move-up buyer activity increased.

Although resales through the Guelph and District Real Estate Board were lower in the second quarter of 2010 compared to the same quarter of 2009, year-to-date sales are more than ten per cent higher. Sales peaked in March and have been trending lower since then. New listings remained at a high level, slightly higher than the second quarter last year. As a result, the SNLR has been trending toward more balanced market conditions in the last few quarters. But, in line with sellers' market conditions over the last several months, the average price of resale homes has increased steadily over the last five quarters since bottoming out in the first quarter of 2009. Although prices are still increasing, price growth has slowed to one per cent this quarter. Cambridge resales were virtually unchanged from the same quarter last year with market conditions still favouring sellers.

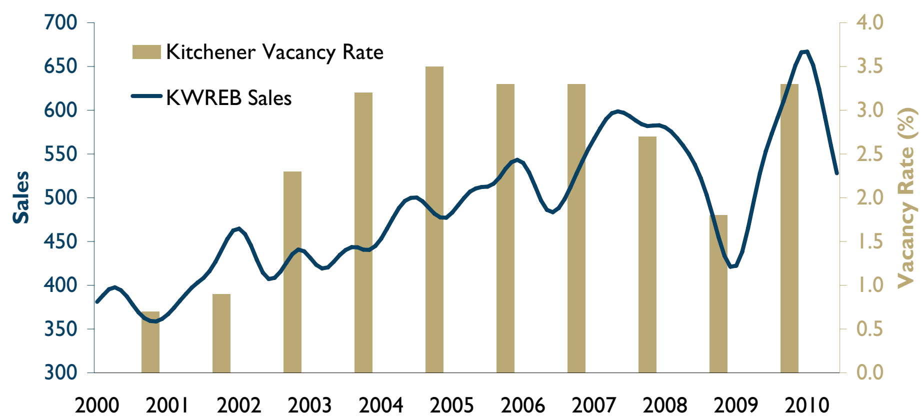
Home Sales and the Rental Market

Data from the 2010 April *Rental Market Survey* were released in mid-June. In the Kitchener CMA the apartment vacancy rate moved higher to 3.1 per cent from 2.9 per cent in April 2009. The most notable factor exerting upward pressure on rental vacancies was the shift to homeownership. Sales of existing homes in the final quarter of 2009 and the first quarter of 2010 were at near record levels. Many of these homebuyers were first-time buyers. As they closed the deal on the home they purchased, they vacated the rental accommodation where they had been living. As April RMS data has only been collected for four years, the graph on this page uses October RMS data for a longer perspective on the relationship between the vacancy rate and resale activity.

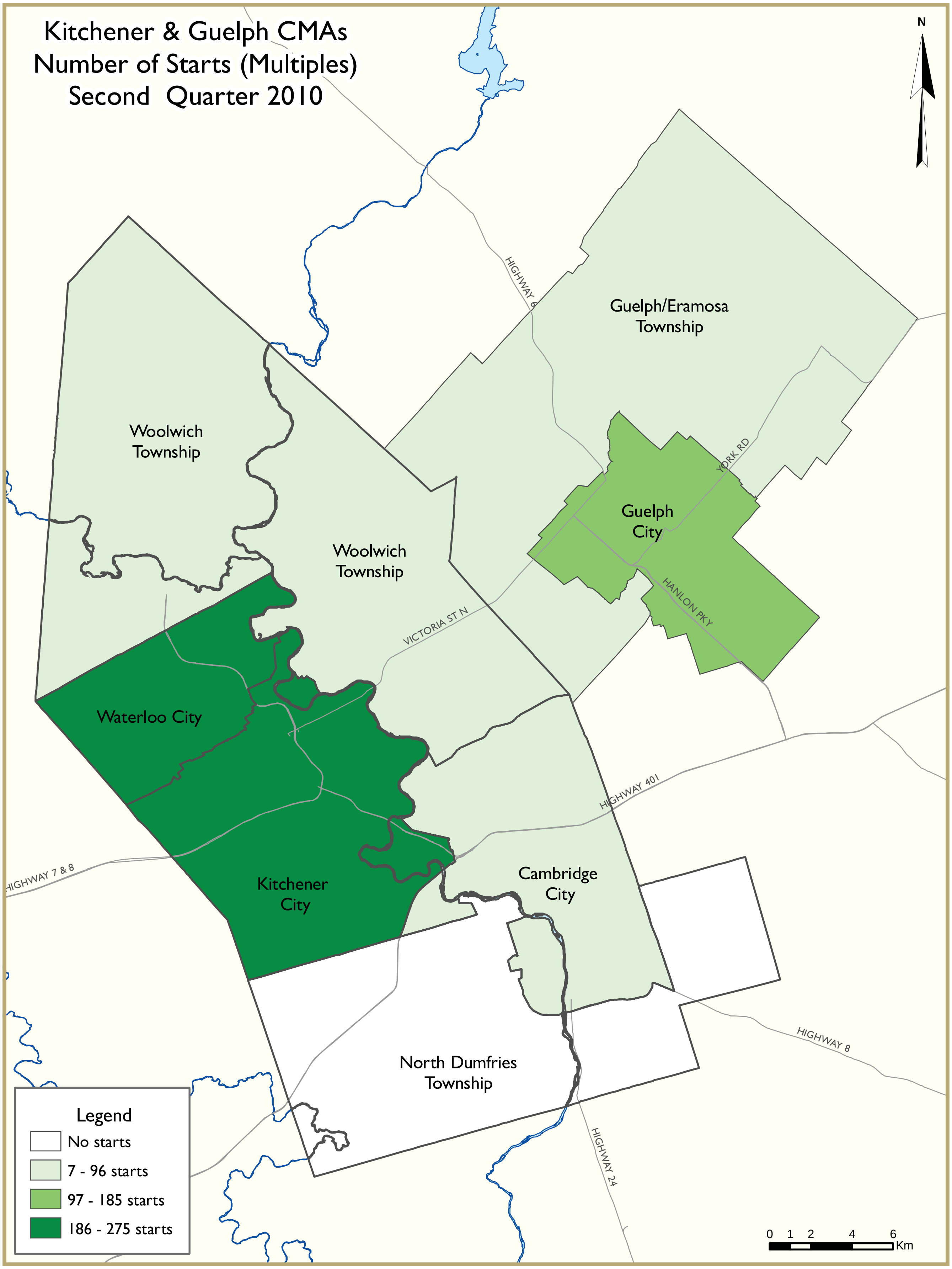
For more detailed information about the Kitchener and Guelph rental markets, the Rental Market Report, Ontario Highlights *is available for download at* www.cmhc.ca.

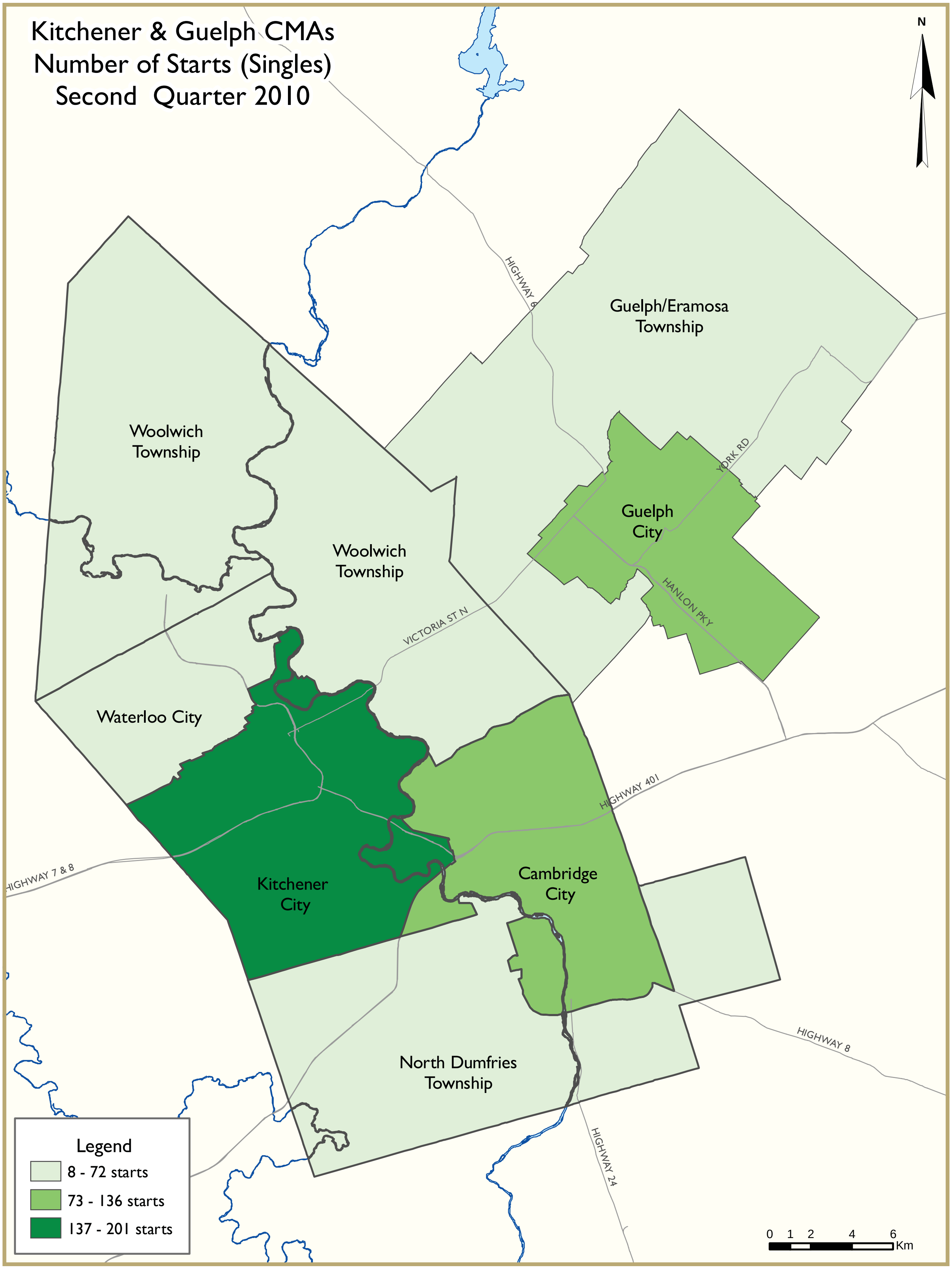
Figure 5

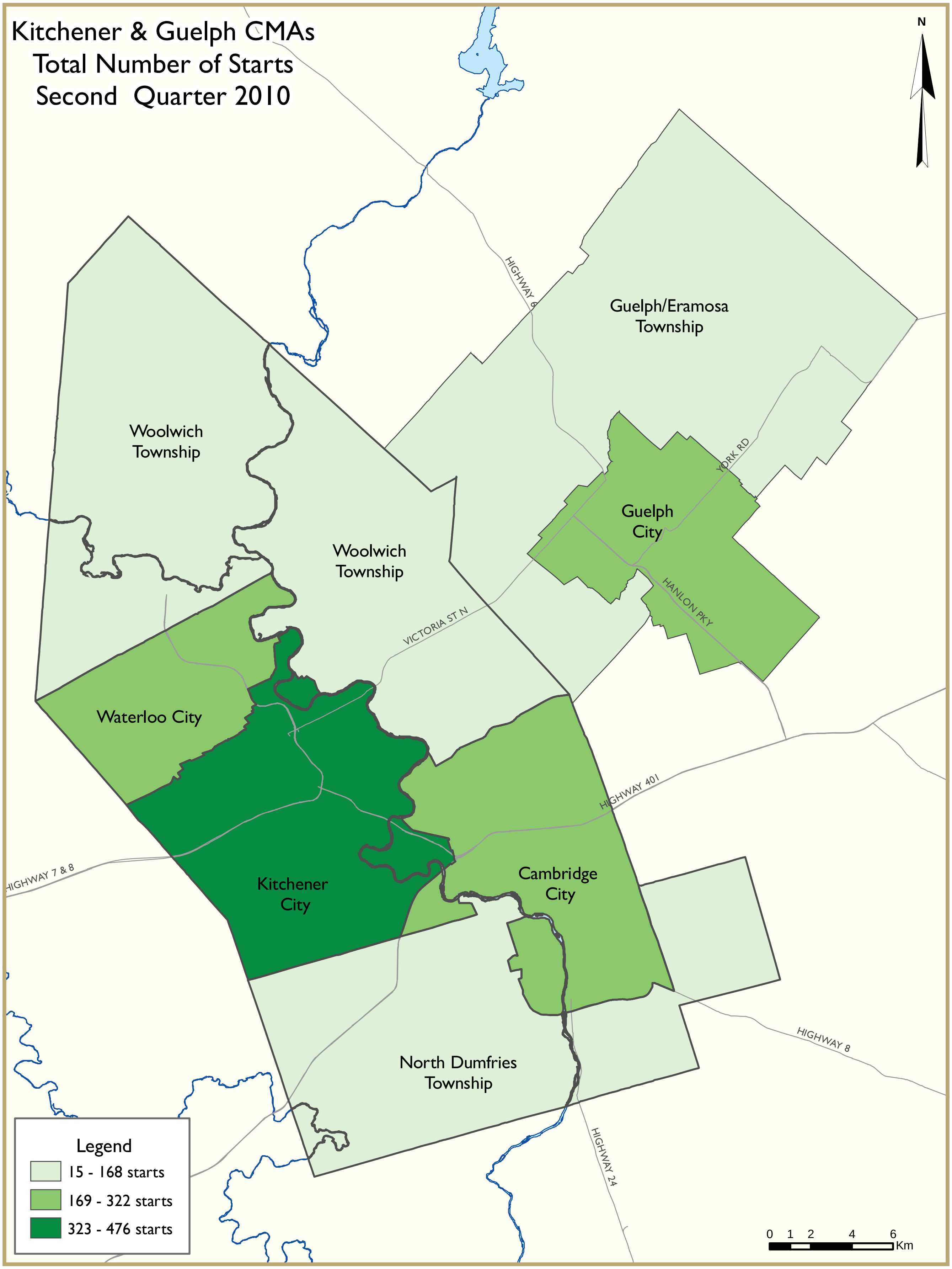
Sales and Vacancies Are Related

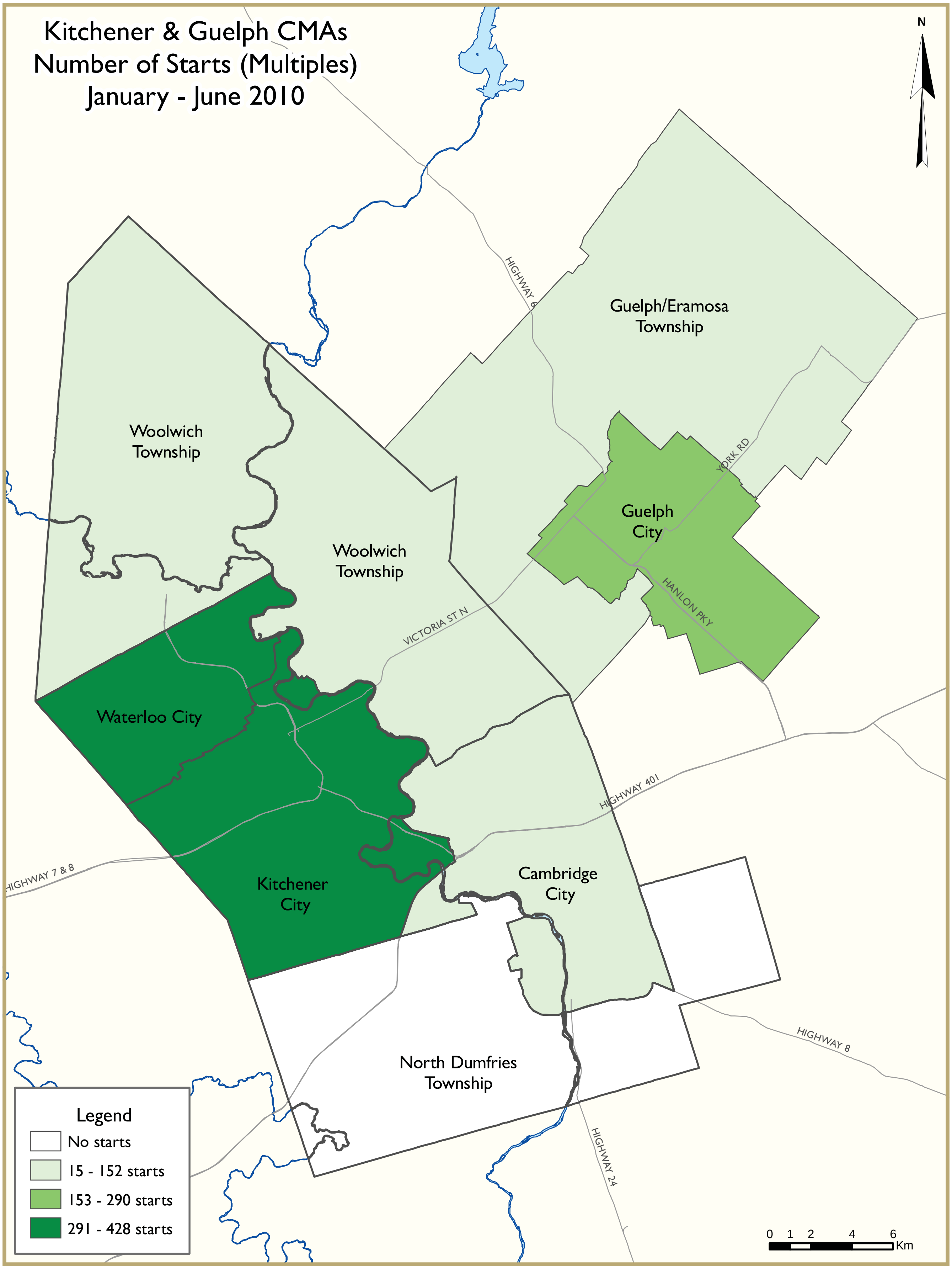


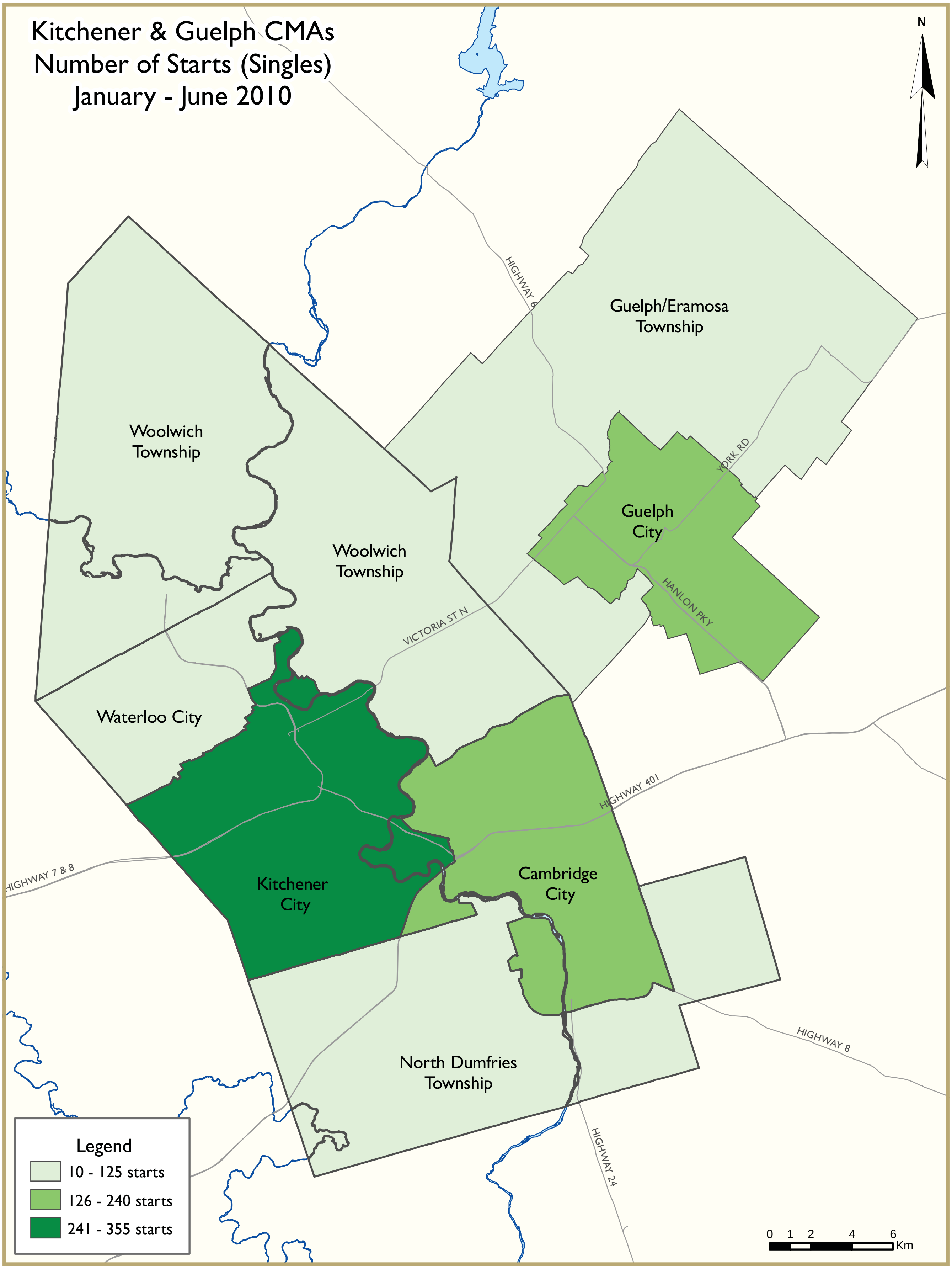
Source: CREA, CMHC

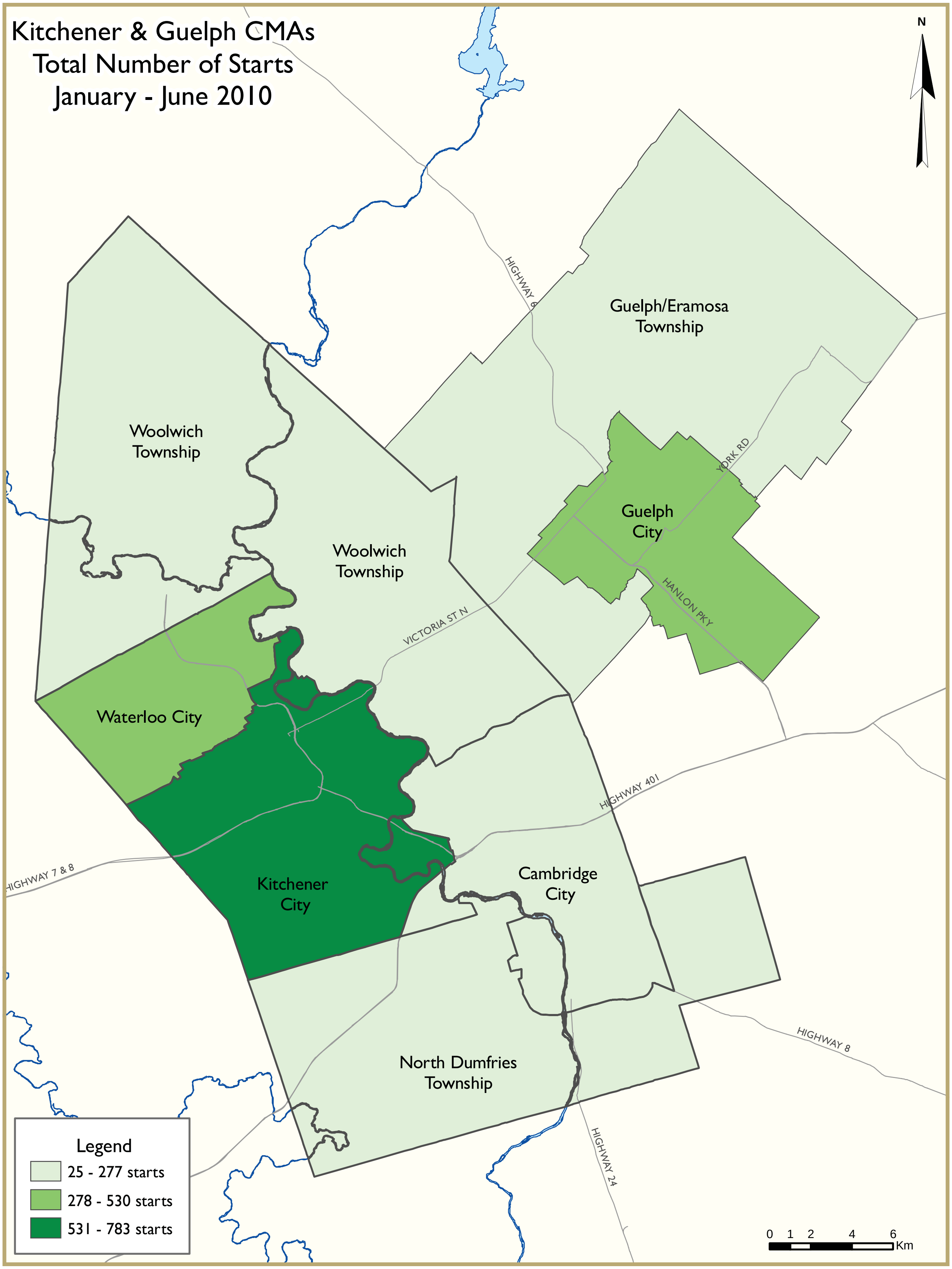

Kitchener & Guelph CMAs
Number of Starts (Multiples)
Second Quarter 2010
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Kitchener City
Cambridge City
North Dumfries Township
HIGHWAY 6
YORK RD
HANLON PKY
VICTORIA ST N
HIGHWAY 401
HIGHWAY 7 & 8
HIGHWAY 8
HIGHWAY 24
Legend
No starts
7 - 96 starts
97 - 185 starts
186 - 275 starts
0 1 2 4 6
Km


Kitchener & Guelph CMAs
Number of Starts (Singles)
Second Quarter 2010
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Kitchener City
Cambridge City
North Dumfries Township
HIGHWAY 6
YORK RD
HANLON PKY
VICTORIA ST N
HIGHWAY 401
HIGHWAY 7 & 8
HIGHWAY 8
HIGHWAY 24
Legend
8 - 72 starts
73 - 136 starts
137 - 201 starts
0 1 2 4 6
Km


Kitchener & Guelph CMAs
Total Number of Starts
Second Quarter 2010
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Kitchener City
Cambridge City
North Dumfries Township
HIGHWAY 6
YORK RD
HANLON PKY
VICTORIA ST N
HIGHWAY 401
HIGHWAY 7 & 8
HIGHWAY 8
HIGHWAY 24
Legend
15 - 168 starts
169 - 322 starts
323 - 476 starts
0 1 2 4 6
Km


Kitchener & Guelph CMAs
Number of Starts (Multiples)
January - June 2010
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Kitchener City
Cambridge City
North Dumfries Township
HIGHWAY 6
YORK RD
HANLON PKY
VICTORIA ST N
HIGHWAY 401
HIGHWAY 7 & 8
HIGHWAY 8
HIGHWAY 24
Legend
No starts
15 - 152 starts
153 - 290 starts
291 - 428 starts
0 1 2 4 6
Km


Kitchener & Guelph CMAs
Number of Starts (Singles)
January - June 2010
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Kitchener City
Cambridge City
North Dumfries Township
HIGHWAY 6
YORK RD
HANLON PKY
VICTORIA ST N
HIGHWAY 401
HIGHWAY 7 & 8
HIGHWAY 8
HIGHWAY 24
Legend
10 - 125 starts
126 - 240 starts
241 - 355 starts
0 1 2 4 6
Km



Kitchener & Guelph CMAs
Total Number of Starts
January - June 2010
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Kitchener City
Cambridge City
North Dumfries Township
HIGHWAY 6
YORK RD
HANLON PKY
VICTORIA ST N
HIGHWAY 401
HIGHWAY 7 & 8
HIGHWAY 8
HIGHWAY 24
Legend
25 - 277 starts
278 - 530 starts
531 - 783 starts
0 1 2 4 6
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

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

Available in SELECTED Reports:

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

SYMBOLS

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

Table 1a: Housing Activity Summary of Kitchener CMA Second 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									
Q2 2010	418	32	91	2	62	61	0	327	993
Q2 2009	263	26	63	0	34	40	0	64	490
% Change	58.9	23.1	44.4	n/a	82.4	52.5	n/a	**	102.7
Year-to-date 2010	691	74	121	2	103	164	4	406	1,567
Year-to-date 2009	447	32	139	0	86	44	0	83	831
% Change	54.6	131.3	-12.9	n/a	19.8	**	n/a	**	88.6
UNDER CONSTRUCTION									
Q2 2010	533	38	134	2	121	270	0	568	1,666
Q2 2009	421	34	188	0	165	64	0	534	1,406
% Change	26.6	11.8	-28.7	n/a	-26.7	**	n/a	6.4	18.5
COMPLETIONS									
Q2 2010	408	46	94	0	74	52	0	14	688
Q2 2009	316	10	56	0	64	181	0	94	721
% Change	29.1	**	67.9	n/a	15.6	-71.3	n/a	-85.1	-4.6
Year-to-date 2010	647	54	171	0	169	88	0	79	1,208
Year-to-date 2009	623	28	154	0	118	181	0	178	1,282
% Change	3.9	92.9	11.0	n/a	43.2	-51.4	n/a	-55.6	-5.8
COMPLETED & NOT ABSORBED									
Q2 2010	46	15	21	0	24	0	0	10	116
Q2 2009	121	17	36	0	40	157	0	35	406
% Change	-62.0	-11.8	-41.7	n/a	-40.0	-100.0	n/a	-71.4	-71.4
ABSORBED									
Q2 2010	419	37	87	0	72	58	2	8	683
Q2 2009	347	19	76	0	49	24	0	94	609
% Change	20.7	94.7	14.5	n/a	46.9	141.7	n/a	-91.5	12.2
Year-to-date 2010	655	41	172	0	163	94	2	38	1,165
Year-to-date 2009	639	34	146	1	107	32	0	171	1,130
% Change	2.5	20.6	17.8	-100.0	52.3	193.8	n/a	-77.8	3.1

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

Table 1b: Housing Activity Summary of Guelph CMA Second 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									
Q2 2010	139	12	21	0	110	6	0	0	288
Q2 2009	60	28	11	0	11	0	0	0	110
% Change	131.7	-57.1	90.9	n/a	**	n/a	n/a	n/a	161.8
Year-to-date 2010	250	26	53	0	159	54	0	0	542
Year-to-date 2009	90	32	50	0	11	0	0	0	183
% Change	177.8	-18.8	6.0	n/a	**	n/a	n/a	n/a	196.2
UNDER CONSTRUCTION									
Q2 2010	184	26	65	1	177	128	0	2	583
Q2 2009	89	32	104	0	30	102	0	0	357
% Change	106.7	-18.8	-37.5	n/a	**	25.5	n/a	n/a	63.3
COMPLETIONS									
Q2 2010	123	28	36	0	13	0	0	2	202
Q2 2009	50	18	44	1	12	130	0	0	255
% Change	146.0	55.6	-18.2	-100.0	8.3	-100.0	n/a	n/a	-20.8
Year-to-date 2010	211	42	50	1	23	0	0	2	329
Year-to-date 2009	122	22	76	2	16	185	0	0	423
% Change	73.0	90.9	-34.2	-50.0	43.8	-100.0	n/a	n/a	-22.2
COMPLETED & NOT ABSORBED									
Q2 2010	14	3	4	1	2	12	0	0	36
Q2 2009	21	9	17	0	1	14	0	0	62
% Change	-33.3	-66.7	-76.5	n/a	100.0	-14.3	n/a	n/a	-41.9
ABSORBED									
Q2 2010	120	27	38	0	14	2	1	2	204
Q2 2009	58	17	39	1	12	130	0	0	257
% Change	106.9	58.8	-2.6	-100.0	16.7	-98.5	n/a	n/a	-20.6
Year-to-date 2010	212	44	51	1	23	6	1	2	340
Year-to-date 2009	124	25	64	2	15	185	0	0	415
% Change	71.0	76.0	-20.3	-50.0	53.3	-96.8	n/a	n/a	-18.1

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

Table 1.1: Housing Activity Summary by Submarket Second 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									
Kitchener City									
Q2 2010	199	32	54	2	54	0	0	135	476
Q2 2009	95	6	18	0	9	40	0	30	198
Cambridge City									
Q2 2010	89	0	26	0	4	61	0	0	180
Q2 2009	93	2	36	0	21	0	0	0	152
North Dumfries Township									
Q2 2010	22	0	0	0	0	0	0	0	22
Q2 2009	4	0	0	0	0	0	0	0	4
Waterloo City									
Q2 2010	37	0	4	0	4	0	0	190	235
Q2 2009	22	0	9	0	4	0	0	34	69
Woolwich Township									
Q2 2010	71	0	7	0	0	0	0	2	80
Q2 2009	49	18	0	0	0	0	0	0	67
Kitchener CMA									
Q2 2010	418	32	91	2	62	61	0	327	993
Q2 2009	263	26	63	0	34	40	0	64	490
Guelph City									
Q2 2010	131	10	16	0	110	6	0	0	273
Q2 2009	59	28	6	0	11	0	0	0	104
Guelph/Eramosa Township									
Q2 2010	8	2	5	0	0	0	0	0	15
Q2 2009	1	0	5	0	0	0	0	0	6
Guelph CMA									
Q2 2010	139	12	21	0	110	6	0	0	288
Q2 2009	60	28	11	0	11	0	0	0	110

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

Table 1.1: Housing Activity Summary by Submarket Second 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									
Kitchener City									
Q2 2010	230	36	81	2	70	0	0	137	556
Q2 2009	127	14	94	0	91	64	0	247	637
Cambridge City									
Q2 2010	137	2	32	0	39	215	0	70	495
Q2 2009	171	2	77	0	45	0	0	183	478
North Dumfries Township									
Q2 2010	19	0	0	0	0	0	0	0	19
Q2 2009	7	0	0	0	0	0	0	0	7
Waterloo City									
Q2 2010	44	0	10	0	4	55	0	359	472
Q2 2009	44	0	9	0	29	0	0	104	186
Woolwich Township									
Q2 2010	103	0	11	0	8	0	0	2	124
Q2 2009	72	18	8	0	0	0	0	0	98
Kitchener CMA									
Q2 2010	533	38	134	2	121	270	0	568	1,666
Q2 2009	421	34	188	0	165	64	0	534	1,406
Guelph City									
Q2 2010	172	22	52	1	177	128	0	2	554
Q2 2009	84	32	81	0	30	102	0	0	329
Guelph/Eramosa Township									
Q2 2010	12	4	13	0	0	0	0	0	29
Q2 2009	5	0	23	0	0	0	0	0	28
Guelph CMA									
Q2 2010	184	26	65	1	177	128	0	2	583
Q2 2009	89	32	104	0	30	102	0	0	357

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

Table 1.1: Housing Activity Summary by Submarket
Second 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									
Kitchener City									
Q2 2010	175	44	42	0	54	52	0	10	377
Q2 2009	80	8	16	0	42	24	0	0	170
Cambridge City									
Q2 2010	124	0	43	0	12	0	0	0	179
Q2 2009	178	0	27	0	12	0	0	0	217
North Dumfries Township									
Q2 2010	16	0	0	0	0	0	0	0	16
Q2 2009	2	0	0	0	0	0	0	0	2
Waterloo City									
Q2 2010	37	0	5	0	8	0	0	0	50
Q2 2009	16	0	9	0	10	157	0	94	286
Woolwich Township									
Q2 2010	56	2	4	0	0	0	0	4	66
Q2 2009	40	2	4	0	0	0	0	0	46
Kitchener CMA									
Q2 2010	408	46	94	0	74	52	0	14	688
Q2 2009	316	10	56	0	64	181	0	94	721
Guelph City									
Q2 2010	121	24	15	0	13	0	0	2	175
Q2 2009	45	14	36	1	12	130	0	0	238
Guelph/Eramosa Township									
Q2 2010	2	4	21	0	0	0	0	0	27
Q2 2009	5	4	8	0	0	0	0	0	17
Guelph CMA									
Q2 2010	123	28	36	0	13	0	0	2	202
Q2 2009	50	18	44	1	12	130	0	0	255

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

Table 1.1: Housing Activity Summary by Submarket Second 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									
Kitchener City									
Q2 2010	20	14	8	0	13	0	0	10	65
Q2 2009	61	14	20	0	32	0	0	0	127
Cambridge City									
Q2 2010	6	1	9	0	6	0	0	0	22
Q2 2009	18	1	6	0	5	0	0	0	30
North Dumfries Township									
Q2 2010	0	0	0	0	0	0	0	0	0
Q2 2009	2	0	0	0	0	0	0	0	2
Waterloo City									
Q2 2010	18	0	0	0	5	0	0	0	23
Q2 2009	29	0	9	0	3	157	0	35	233
Woolwich Township									
Q2 2010	2	0	4	0	0	0	0	0	6
Q2 2009	11	2	1	0	0	0	0	0	14
Kitchener CMA									
Q2 2010	46	15	21	0	24	0	0	10	116
Q2 2009	121	17	36	0	40	157	0	35	406
Guelph City									
Q2 2010	12	3	2	1	2	12	0	0	32
Q2 2009	20	6	17	0	1	14	0	0	58
Guelph/Eramosa Township									
Q2 2010	2	0	2	0	0	0	0	0	4
Q2 2009	1	3	0	0	0	0	0	0	4
Guelph CMA									
Q2 2010	14	3	4	1	2	12	0	0	36
Q2 2009	21	9	17	0	1	14	0	0	62

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

Table 1.1: Housing Activity Summary by Submarket Second 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									
Kitchener City									
Q2 2010	179	35	41	0	56	58	2	0	371
Q2 2009	106	17	29	0	27	24	0	0	203
Cambridge City									
Q2 2010	127	0	40	0	12	0	0	6	185
Q2 2009	176	2	29	0	12	0	0	0	219
North Dumfries Township									
Q2 2010	16	0	0	0	0	0	0	0	16
Q2 2009	3	0	0	0	0	0	0	0	3
Waterloo City									
Q2 2010	37	0	5	0	4	0	0	2	48
Q2 2009	18	0	14	0	10	0	0	94	136
Woolwich Township									
Q2 2010	60	2	1	0	0	0	0	0	63
Q2 2009	44	0	4	0	0	0	0	0	48
Kitchener CMA									
Q2 2010	419	37	87	0	72	58	2	8	683
Q2 2009	347	19	76	0	49	24	0	94	609
Guelph City									
Q2 2010	119	22	16	0	14	2	1	2	176
Q2 2009	51	13	28	1	12	130	0	0	235
Guelph/Eramosa Township									
Q2 2010	1	5	22	0	0	0	0	0	28
Q2 2009	7	4	11	0	0	0	0	0	22
Guelph CMA									
Q2 2010	120	27	38	0	14	2	1	2	204
Q2 2009	58	17	39	1	12	130	0	0	257

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

Table 1.2a: History of Housing Starts Kitchener 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	1,161	62	301	0	269	230	7	268	2,298
% Change	-19.7	-24.4	-15.0	-100.0	27.5	**	75.0	-45.2	-12.8
2008	1,445	82	354	1	211	48	4	489	2,634
% Change	24.7	-65.0	-30.5	n/a	**	-57.1	-87.9	-22.7	-3.9
2007	1,159	234	509	0	60	112	33	633	2,740
% Change	-24.8	11.4	12.1	n/a	-36.8	**	n/a	138.0	5.4
2006	1,542	210	454	0	95	32	0	266	2,599
% Change	-25.9	81.0	-37.5	n/a	-34.5	-84.3	-100.0	-36.2	-30.9
2005	2,082	116	726	0	145	204	73	417	3,763
% Change	-12.0	-40.2	65.8	-100.0	-7.6	**	-34.8	-32.9	-3.8
2004	2,366	194	438	8	157	16	112	621	3,912
% Change	-10.9	36.6	-15.8	**	**	n/a	-47.9	71.5	-1.1
2003	2,655	142	520	2	9	0	215	362	3,955
% Change	-11.3	-1.4	6.6	-33.3	-59.1	n/a	**	-6.9	-4.2
2002	2,992	144	488	3	22	0	6	389	4,130
% Change	36.4	24.1	34.4	200.0	-67.2	n/a	-62.5	-42.4	16.8
2001	2,194	116	363	1	67	0	16	675	3,537
% Change	-2.6	7.4	-4.7	-87.5	-52.5	n/a	-42.9	17.8	0.8
2000	2,253	108	381	8	141	0	28	573	3,509

Source: CMHC (Starts and Completions Survey)

Table 1.2b: History of Housing Starts Guelph 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	298	74	100	1	24	70	0	0	567
% Change	-29.2	68.2	-21.3	-75.0	-27.3	-79.5	n/a	-100.0	-47.8
2008	421	44	127	4	33	341	0	117	1,087
% Change	-26.8	-24.1	-48.8	n/a	26.9	**	n/a	n/a	15.5
2007	575	58	248	0	26	34	0	0	941
% Change	18.6	-27.5	28.5	n/a	116.7	-32.0	n/a	-100.0	8.9
2006	485	80	193	0	12	50	0	44	864
% Change	-14.3	14.3	65.0	n/a	-92.4	n/a	-100.0	33.3	-9.1
2005	566	70	117	0	157	0	8	33	951
% Change	-34.5	40.0	-28.2	n/a	121.1	-100.0	-20.0	-75.0	-33.0
2004	864	50	163	0	71	130	10	132	1,420
% Change	34.8	8.7	27.3	n/a	102.9	n/a	n/a	-8.3	42.9
2003	641	46	128	0	35	0	0	144	994
% Change	-12.0	-69.3	-41.0	n/a	84.2	n/a	-100.0	n/a	-12.7
2002	728	150	217	0	19	0	24	0	1,138
% Change	28.4	36.4	-19.0	n/a	n/a	n/a	-50.0	n/a	14.6
2001	567	110	268	0	0	0	48	0	993
% Change	-32.1	27.9	3.9	n/a	n/a	n/a	n/a	-100.0	-23.4
2000	835	86	258	0	0	0	0	118	1,297

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Second Quarter 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	% Change
Kitchener CMA	420	263	32	26	153	97	388	104	993	490	102.7
Kitchener City	201	95	32	6	108	27	135	70	476	198	140.4
Cambridge City	89	93	0	2	30	57	61	0	180	152	18.4
North Dumfries Township	22	4	0	0	0	0	0	0	22	4	**
Waterloo City	37	22	0	0	8	13	190	34	235	69	**
Woolwich Township	71	49	0	18	7	0	2	0	80	67	19.4
Guelph CMA	139	60	12	28	131	22	6	0	288	110	161.8
Guelph City	131	59	10	28	126	17	6	0	273	104	162.5
Guelph/Eramosa Township	8	1	2	0	5	5	0	0	15	6	150.0

Table 2.1: Starts by Submarket and by Dwelling Type January - June 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
Kitchener CMA	693	447	74	32	228	225	572	127	1,567	831	88.6
Kitchener City	355	159	72	12	171	92	185	74	783	337	132.3
Cambridge City	127	174	2	2	30	100	65	0	224	276	-18.8
North Dumfries Township	25	4	0	0	0	0	0	0	25	4	**
Waterloo City	67	33	0	0	8	25	320	53	395	111	**
Woolwich Township	119	77	0	18	19	8	2	0	140	103	35.9
Guelph CMA	250	90	26	32	212	61	54	0	542	183	196.2
Guelph City	240	88	24	32	199	53	54	0	517	173	198.8
Guelph/Eramosa Township	10	2	2	0	13	8	0	0	25	10	150.0

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009
Kitchener CMA	153	97	0	0	61	40	327	64
Kitchener City	108	27	0	0	0	40	135	30
Cambridge City	30	57	0	0	61	0	0	0
North Dumfries Township	0	0	0	0	0	0	0	0
Waterloo City	8	13	0	0	0	0	190	34
Woolwich Township	7	0	0	0	0	0	2	0
Guelph CMA	131	22	0	0	6	0	0	0
Guelph City	126	17	0	0	6	0	0	0
Guelph/Eramosa Township	5	5	0	0	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 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
Kitchener CMA	224	225	4	0	164	44	406	83
Kitchener City	171	92	0	0	48	44	135	30
Cambridge City	30	100	0	0	61	0	4	0
North Dumfries Township	0	0	0	0	0	0	0	0
Waterloo City	8	25	0	0	55	0	265	53
Woolwich Township	15	8	4	0	0	0	2	0
Guelph CMA	212	61	0	0	54	0	0	0
Guelph City	199	53	0	0	54	0	0	0
Guelph/Eramosa Township	13	8	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Second Quarter 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009
Kitchener CMA	541	352	125	74	327	64	993	490
Kitchener City	285	119	56	49	135	30	476	198
Cambridge City	115	131	65	21	0	0	180	152
North Dumfries Township	22	4	0	0	0	0	22	4
Waterloo City	41	31	4	4	190	34	235	69
Woolwich Township	78	67	0	0	2	0	80	67
Guelph CMA	172	99	116	11	0	0	288	110
Guelph City	157	93	116	11	0	0	273	104
Guelph/Eramosa Township	15	6	0	0	0	0	15	6

Table 2.5: Starts by Submarket and by Intended Market
January - June 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Kitchener CMA	886	618	269	130	410	83	1,567	831
Kitchener City	509	226	137	81	135	30	783	337
Cambridge City	155	243	65	33	4	0	224	276
North Dumfries Township	25	4	0	0	0	0	25	4
Waterloo City	71	42	59	16	265	53	395	111
Woolwich Township	126	103	8	0	6	0	140	103
Guelph CMA	329	172	213	11	0	0	542	183
Guelph City	304	162	213	11	0	0	517	173
Guelph/Eramosa Township	25	10	0	0	0	0	25	10

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Second Quarter 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	% Change
Kitchener CMA	408	316	46	10	168	120	66	275	688	721	-4.6
Kitchener City	175	80	44	8	96	58	62	24	377	170	121.8
Cambridge City	124	178	0	0	55	39	0	0	179	217	-17.5
North Dumfries Township	16	2	0	0	0	0	0	0	16	2	**
Waterloo City	37	16	0	0	13	19	0	251	50	286	-82.5
Woolwich Township	56	40	2	2	4	4	4	0	66	46	43.5
Guelph CMA	123	51	28	18	49	56	2	130	202	255	-20.8
Guelph City	121	46	24	14	28	48	2	130	175	238	-26.5
Guelph/Eramosa Township	2	5	4	4	21	8	0	0	27	17	58.8

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 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
Kitchener CMA	647	623	54	28	340	272	167	359	1208	1282	-5.8
Kitchener City	265	186	52	26	192	131	128	24	637	367	73.6
Cambridge City	187	305	0	0	127	93	0	0	314	398	-21.1
North Dumfries Township	22	5	0	0	0	0	0	0	22	5	**
Waterloo City	71	37	0	0	17	32	35	335	123	404	-69.6
Woolwich Township	102	90	2	2	4	16	4	0	112	108	3.7
Guelph CMA	212	124	42	22	73	92	2	185	329	423	-22.2
Guelph City	206	115	38	18	48	68	2	185	294	386	-23.8
Guelph/Eramosa Township	6	9	4	4	25	24	0	0	35	37	-5.4

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Second Quarter 2010								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009
Kitchener CMA	168	120	0	0	52	181	14	94
Kitchener City	96	58	0	0	52	24	10	0
Cambridge City	55	39	0	0	0	0	0	0
North Dumfries Township	0	0	0	0	0	0	0	0
Waterloo City	13	19	0	0	0	157	0	94
Woolwich Township	4	4	0	0	0	0	4	0
Guelph CMA	49	56	0	0	0	130	2	0
Guelph City	28	48	0	0	0	130	2	0
Guelph/Eramosa Township	21	8	0	0	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - June 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
Kitchener CMA	340	272	0	0	88	181	79	178
Kitchener City	192	131	0	0	88	24	40	0
Cambridge City	127	93	0	0	0	0	0	0
North Dumfries Township	0	0	0	0	0	0	0	0
Waterloo City	17	32	0	0	0	157	35	178
Woolwich Township	4	16	0	0	0	0	4	0
Guelph CMA	73	92	0	0	0	185	2	0
Guelph City	48	68	0	0	0	185	2	0
Guelph/Eramosa Township	25	24	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009
Kitchener CMA	548	382	126	245	14	94	688	721
Kitchener City	261	104	106	66	10	0	377	170
Cambridge City	167	205	12	12	0	0	179	217
North Dumfries Township	16	2	0	0	0	0	16	2
Waterloo City	42	25	8	167	0	94	50	286
Woolwich Township	62	46	0	0	4	0	66	46
Guelph CMA	187	112	13	143	2	0	202	255
Guelph City	160	95	13	143	2	0	175	238
Guelph/Eramosa Township	27	17	0	0	0	0	27	17

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Kitchener CMA	872	805	257	299	79	178	1,208	1,282
Kitchener City	375	270	222	97	40	0	637	367
Cambridge City	287	371	27	27	0	0	314	398
North Dumfries Township	22	5	0	0	0	0	22	5
Waterloo City	80	51	8	175	35	178	123	404
Woolwich Township	108	108	0	0	4	0	112	108
Guelph CMA	303	220	24	203	2	0	329	423
Guelph City	268	183	24	203	2	0	294	386
Guelph/Eramosa Township	35	37	0	0	0	0	35	37

Source: CMHC (Starts and Completions Survey)

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

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Kitchener City													
Q2 2010	0	0.0	2	1.1	24	13.4	68	38.0	85	47.5	179	339,900	382,076
Q2 2009	0	0.0	8	7.5	36	34.0	35	33.0	27	25.5	106	300,111	331,777
Year-to-date 2010	0	0.0	3	1.1	51	19.2	90	34.0	121	45.7	265	336,300	380,564
Year-to-date 2009	0	0.0	10	4.9	76	36.9	62	30.1	58	28.2	206	300,111	336,510
Cambridge City													
Q2 2010	0	0.0	16	12.7	43	34.1	30	23.8	37	29.4	126	311,995	347,875
Q2 2009	0	0.0	8	4.5	87	49.4	46	26.1	35	19.9	176	295,500	306,019
Year-to-date 2010	1	0.5	16	8.6	65	35.1	51	27.6	52	28.1	185	319,990	339,220
Year-to-date 2009	0	0.0	11	3.7	144	49.0	89	30.3	50	17.0	294	294,500	306,334
North Dumfries Township													
Q2 2010	0	0.0	0	0.0	4	26.7	6	40.0	5	33.3	15	331,830	344,273
Q2 2009	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	--	--
Year-to-date 2010	0	0.0	0	0.0	7	31.8	7	31.8	8	36.4	22	331,100	350,817
Year-to-date 2009	0	0.0	0	0.0	1	16.7	1	16.7	4	66.7	6	--	--
Waterloo City													
Q2 2010	0	0.0	0	0.0	1	2.7	6	16.2	30	81.1	37	442,000	473,621
Q2 2009	0	0.0	0	0.0	0	0.0	4	22.2	14	77.8	18	400,000	456,148
Year-to-date 2010	0	0.0	0	0.0	2	2.7	13	17.8	58	79.5	73	420,000	443,639
Year-to-date 2009	0	0.0	0	0.0	5	11.9	8	19.0	29	69.0	42	400,000	436,384
Woolwich Township													
Q2 2010	0	0.0	0	0.0	3	5.0	23	38.3	34	56.7	60	360,300	406,027
Q2 2009	0	0.0	3	6.8	12	27.3	13	29.5	16	36.4	44	332,700	348,533
Year-to-date 2010	0	0.0	0	0.0	7	6.5	36	33.3	65	60.2	108	364,273	395,161
Year-to-date 2009	0	0.0	11	12.0	23	25.0	31	33.7	27	29.3	92	328,450	335,645
Kitchener CMA													
Q2 2010	0	0.0	18	4.3	75	18.0	133	31.9	191	45.8	417	339,900	381,951
Q2 2009	0	0.0	19	5.5	135	38.9	99	28.5	94	27.1	347	305,000	329,795
Year-to-date 2010	1	0.2	19	2.9	132	20.2	197	30.2	304	46.6	653	340,990	377,314
Year-to-date 2009	0	0.0	32	5.0	249	38.9	191	29.8	168	26.3	640	306,172	331,784
Guelph City													
Q2 2010	0	0.0	0	0.0	12	10.1	30	25.2	77	64.7	119	378,019	384,747
Q2 2009	0	0.0	0	0.0	9	17.3	20	38.5	23	44.2	52	345,000	368,918
Year-to-date 2010	0	0.0	0	0.0	26	12.6	57	27.5	124	59.9	207	364,969	375,257
Year-to-date 2009	0	0.0	0	0.0	17	14.8	44	38.3	54	47.0	115	345,000	372,767
Guelph/Eramosa Township													
Q2 2010	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Q2 2009	0	0.0	0	0.0	0	0.0	1	14.3	6	85.7	7	--	--
Year-to-date 2010	0	0.0	0	0.0	1	25.0	0	0.0	3	75.0	4	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	1	9.1	10	90.9	11	480,000	515,994
Guelph CMA													
Q2 2010	0	0.0	0	0.0	12	10.0	30	25.0	78	65.0	120	376,510	384,458
Q2 2009	0	0.0	0	0.0	9	15.3	21	35.6	29	49.2	59	348,000	385,538
Year-to-date 2010	0	0.0	0	0.0	27	12.8	57	27.0	127	60.2	211	364,969	377,205
Year-to-date 2009	0	0.0	0	0.0	17	13.5	45	35.7	64	50.8	126	350,000	385,271

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Second Quarter 2010						
Submarket	Q2 2010	Q2 2009	% Change	YTD 2010	YTD 2009	% Change
Kitchener CMA	381,951	329,795	15.8	377,314	331,784	13.7
Kitchener City	382,076	331,777	15.2	380,564	336,510	13.1
Cambridge City	347,875	306,019	13.7	339,220	306,334	10.7
North Dumfries Township	344,273	--	n/a	350,817	--	n/a
Waterloo City	473,621	456,148	3.8	443,639	436,384	1.7
Woolwich Township	406,027	348,533	16.5	395,161	335,645	17.7
Guelph CMA	384,458	385,538	-0.3	377,205	385,271	-2.1
Guelph City	384,747	368,918	4.3	375,257	372,767	0.7
Guelph/Eramosa Township	--	--	n/a	--	515,994	n/a

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Kitchener Second 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	262	-34.2	414	908	880	47.0	251,469	-6.4	249,146
	February	378	-26.3	427	777	858	49.8	247,063	-6.0	247,039
	March	509	-18.8	450	957	835	53.9	253,749	-3.6	241,577
	April	645	-9.0	501	1,096	843	59.4	308,523	17.0	315,097
	May	699	9.2	587	992	838	70.0	277,002	1.4	273,302
	June	737	0.7	525	1,017	803	65.4	268,442	-11.3	275,296
	July	669	-0.7	541	933	870	62.2	282,538	3.5	285,411
	August	607	26.2	598	787	847	70.6	254,555	-5.9	264,447
	September	546	1.9	547	924	841	65.0	263,049	0.8	261,150
	October	593	39.9	668	804	882	75.7	261,302	-2.5	268,817
	November	566	83.8	678	711	935	72.5	276,488	2.5	274,167
	December	369	62.6	645	481	955	67.5	260,583	-0.8	267,657
2010	January	439	67.6	709	917	926	76.6	283,664	12.8	276,829
	February	566	49.7	644	904	976	66.0	293,133	18.6	282,174
	March	752	47.7	618	1,182	982	62.9	278,432	9.7	268,573
	April	745	15.5	591	1,140	913	64.7	290,944	-5.7	291,343
	May	673	-3.7	556	1,158	949	58.6	303,780	9.7	297,983
	June	673	-8.7	499	1,124	917	54.4	294,540	9.7	302,587
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2009	2,081	0.0		3,105			283,740	1.2	
	Q2 2010	2,091	0.5		3,422			296,233	4.4	
	YTD 2009	3,230	-10.7		5,747			272,104	-0.5	
	YTD 2010	3,848	19.1		6,425			290,864	6.9	

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

[1]Source: CREA

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

Table 5b: MLS® Residential Activity for Guelph Second 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	138	-16.4	205	400	420	48.8	252,859	-4.5	258,162
	February	171	-26.3	192	406	394	48.7	257,814	-2.3	260,883
	March	241	-14.5	203	477	380	53.4	260,191	-0.9	260,324
	April	255	-14.4	207	455	366	56.6	261,795	-3.3	259,602
	May	315	-5.4	252	437	345	73.0	269,353	0.4	264,105
	June	342	6.2	245	426	359	68.2	255,375	-6.5	251,837
	July	308	0.0	244	375	353	69.1	258,374	-6.5	260,342
	August	272	22.0	264	332	354	74.6	279,935	11.9	288,366
	September	247	13.8	267	379	358	74.6	267,830	1.5	260,490
	October	214	17.6	226	357	378	59.8	274,001	-2.3	267,525
	November	222	66.9	284	266	379	74.9	278,354	9.5	278,112
	December	153	54.5	289	146	370	78.1	274,726	1.0	271,523
2010	January	171	23.9	268	327	356	75.3	284,189	12.4	286,790
	February	241	40.9	276	401	384	71.9	301,543	17.0	299,418
	March	349	44.8	287	566	445	64.5	297,796	14.5	297,768
	April	340	33.3	266	566	424	62.7	298,076	13.9	298,025
	May	304	-3.5	242	479	380	63.7	300,819	11.7	299,497
	June	240	-29.8	184	411	364	50.5	305,605	19.7	299,837
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2009	912	-4.3		1,318			261,998	-3.2	
	Q2 2010	884	-3.1		1,456			301,063	14.9	
	YTD 2009	1,462	-10.4		2,601			260,348	-2.8	
	YTD 2010	1,645	12.5		2,750			298,686	14.7	

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[1]Source: CREA

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

Table 5c: MLS® Residential Activity for Cambridge
Second 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	106	-40.1	162	437	423	38.3	239,405	-4.9	239,733
	February	154	-29.4	173	369	398	43.5	245,689	-1.6	248,143
	March	209	-11.4	186	496	419	44.4	255,074	0.8	254,743
	April	249	-2.0	208	509	410	50.7	261,630	-1.8	256,418
	May	279	7.7	230	425	381	60.4	265,455	1.9	270,690
	June	307	10.8	224	453	380	58.9	267,771	1.6	269,282
	July	283	11.0	231	408	389	59.4	250,396	-2.1	257,545
	August	240	17.6	235	340	365	64.4	257,350	-3.9	269,766
	September	251	-4.2	235	358	321	73.2	256,023	3.2	253,613
	October	220	35.8	254	328	357	71.1	251,053	-0.1	244,456
	November	224	82.1	271	337	418	64.8	272,832	11.7	267,725
	December	150	59.6	264	157	356	74.2	262,099	6.8	258,684
2010	January	140	32.1	225	379	390	57.7	278,527	16.3	273,191
	February	242	57.1	268	397	418	64.1	280,996	14.4	283,814
	March	299	43.1	248	539	411	60.3	264,436	3.7	262,351
	April	308	23.7	255	455	376	67.8	277,729	6.2	279,349
	May	277	-0.7	223	485	417	53.5	285,059	7.4	281,507
	June	254	-17.3	192	466	394	48.7	276,517	3.3	266,264
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2009	835	5.7		1,387			265,166	0.6	
	Q2 2010	839	0.5		1,406			279,782	5.5	
	YTD 2009	1,304	-8.2		2,689			259,154	0.4	
	YTD 2010	1,520	16.6		2,721			276,841	6.8	

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[1]Source: CREA

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

Table 6a: Economic Indicators
Second Quarter 2010

		Interest Rates			NHPI, Total, Kitchener CMA 1997=100	CPI, 2002 =100 (Ontario)	Kitchener Labour Market			
		P & I Per $100,000	Mortage Rates (%) 1 Yr. Term	Mortage Rates (%) 5 Yr. Term			Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
2009	January	627	5.00	5.79	143.2	112.4	256.5	8.4	72.7	784
	February	627	5.00	5.79	143.2	113.1	253.9	9.3	72.6	792
	March	613	4.50	5.55	143.2	113.7	252.5	9.6	72.3	799
	April	596	3.90	5.25	142.2	113.2	251.0	10.0	72.2	783
	May	596	3.90	5.25	142.7	114.0	250.3	9.8	71.7	781
	June	631	3.75	5.85	142.7	114.2	250.2	9.9	71.7	773
	July	631	3.75	5.85	142.7	113.7	250.7	9.8	71.7	776
	August	631	3.75	5.85	142.8	113.7	251.8	9.9	72.0	773
	September	610	3.70	5.49	143.0	113.8	252.7	9.1	71.5	775
	October	630	3.80	5.84	143.1	113.9	252.4	8.8	71.0	781
	November	616	3.60	5.59	143.8	114.6	249.7	8.7	70.2	779
	December	610	3.60	5.49	143.8	114.1	247.6	9.3	70.0	779
2010	January	610	3.60	5.49	143.7	114.5	244.8	9.9	69.6	790
	February	604	3.60	5.39	143.8	115.1	246.0	10.1	70.0	797
	March	631	3.60	5.85	145.2	115.3	249.5	9.6	70.5	798
	April	655	3.80	6.25	145.2	115.7	254.1	9.0	71.3	796
	May	639	3.70	5.99	144.0	116.2	260.5	8.2	72.4	804
	June	633	3.60	5.89		116.0	264.6	7.9	73.1	817
	July									
	August									
	September									
	October									
	November									
	December									

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

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

Table 6b: Economic Indicators Second Quarter 2010											
		Interest Rates			NHPI, Total, Ontario 1997=100	CPI, 2002 =100 (Ontario)	Guelph Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2009	January	627	5.00	5.79	146.6	112.4	75.0	7.0	75.4	794
	February	627	5.00	5.79	146.6	113.1	74.7	7.4	75.4	799
	March	613	4.50	5.55	146.2	113.7	73.7	7.7	74.6	819
	April	596	3.90	5.25	145.5	113.2	73.3	7.9	74.5	829
	May	596	3.90	5.25	145.1	114.0	73.2	8.2	74.4	821
	June	631	3.75	5.85	145.1	114.2	74.0	8.1	75.0	815
	July	631	3.75	5.85	145.3	113.7	73.5	8.1	74.4	808
	August	631	3.75	5.85	145.4	113.7	73.3	8.0	74.3	816
	September	610	3.70	5.49	146.1	113.8	72.8	8.3	73.6	821
	October	630	3.80	5.84	146.5	113.9	73.3	8.9	74.2	834
	November	616	3.60	5.59	147.2	114.6	73.9	9.2	74.8	847
	December	610	3.60	5.49	148.0	114.1	74.2	9.3	75.4	857
2010	January	610	3.60	5.49	148.7	114.5	74.4	8.7	75.1	864
	February	604	3.60	5.39	148.2	115.1	74.5	8.7	75.4	865
	March	631	3.60	5.85	148.5	115.3	75.6	8.3	75.9	857
	April	655	3.80	6.25	148.8	115.7	76.9	7.7	77.0	851
	May	639	3.70	5.99	149.5	116.2	77.6	7.8	77.3	847
	June	633	3.60	5.89		116.0	77.9	7.9	77.5	848
	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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