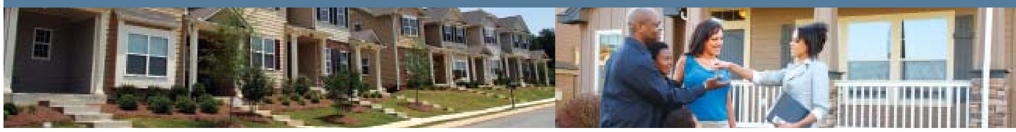
HOUSING MARKET INFORMATION

HOUSING NOW
St. Catharines-Niagara CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: First Quarter 2010

New Home Market

Housing Starts Decline

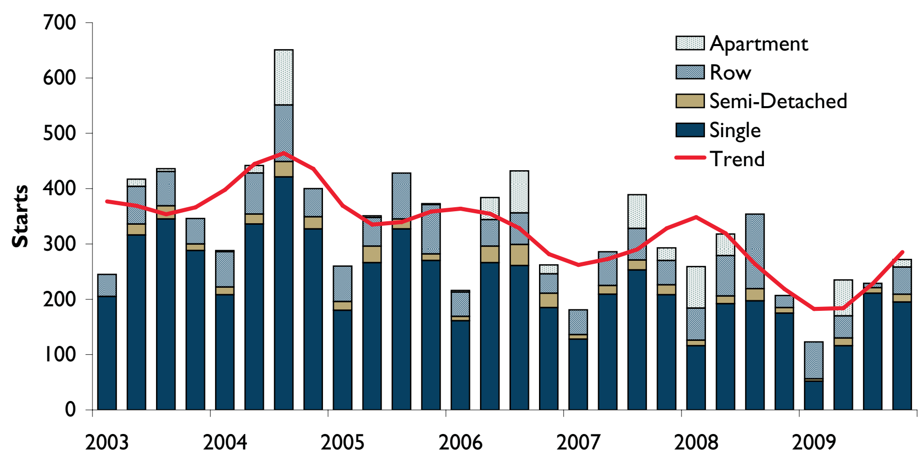
New home construction activity in 2009 declined in both the St. Catharines-Niagara CMA (hereinafter referred to as Niagara) and Niagara Region[1] from the levels recorded in 2008. Economic uncertainty kept many home buyers away from the new home market during a good part of 2009.

Following three quarters of steady declines, home starts began to recover in the fourth quarter. Even so, housing starts were at a level similar to that reached at the bottom of the previous housing cycle in the mid-1990s.

In 2009, foundations were poured for 25 per cent fewer homes in the Niagara Region than in 2008. The downward trend was similar across all housing types. Following a stronger

Figure 1

St. Catharines-Niagara CMA Housing Starts



Source: CMHC

[1] Niagara Region includes the municipalities of Grimsby and West Lincoln which are excluded from the Statistics Canada's definition of the boundaries of the St. Catharines-Niagara Census Metropolitan Area (CMA).

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second half of the year, starts of single-detached homes were down by less than townhouses and apartments. As the resale market started to heat up around the same time, the shrinking relative price of new and existing detached homes enticed many buyers to look at the new home market. Single detached home construction accounted for a higher share of total starts in 2009.

New home construction increased only in Niagara-on-the-Lake and Port Colborne. In NOTL, 33 new townhouses got underway compared to none a year earlier, which boosted housing starts in the area.

The inventory of unsold homes peaked in the first quarter of the year as consumers were hesitant making purchases of big-ticket items in the environment of uncertain economy and high unemployment. As the economy started to show signs of improvement, low mortgage interest rates as well as relatively lower prices have attracted buyers and propelled the absorption of existing inventory of completed new homes. The depletion of the inventories meant that in the last quarter they stood at the lowest level in more than five years. This sales momentum has provided builders, who had been sitting on the sidelines, an impetus to begin building again.

Although in the latter part of the year builders started to report higher material and labour costs attributable to improving market conditions, the average price of newly completed single-detached homes in Niagara declined about two per cent in 2009. It is interesting to note that prices in some municipalities, e.g. Welland, Fort Erie and Port Colborne, slipped after surging in 2008 reflecting the tight market status in late 2007 and early 2008.

Resale Market

Existing Home Market Rebounded

After dropping well below the trend in the earlier part of the year, sales of existing homes increased in the last two quarters of 2009. Many buyers who postponed their decision to buy a home in the fall of 2008 found market conditions conducive again for home buying. A gradually improving economic situation and record low mortgage rates prompted home buyers to enter the resale market. Although compared to the previous year sales in 2009 were slightly down at one per cent, the number of homes changing hands in the second half of the year increased by nearly 15 per cent.

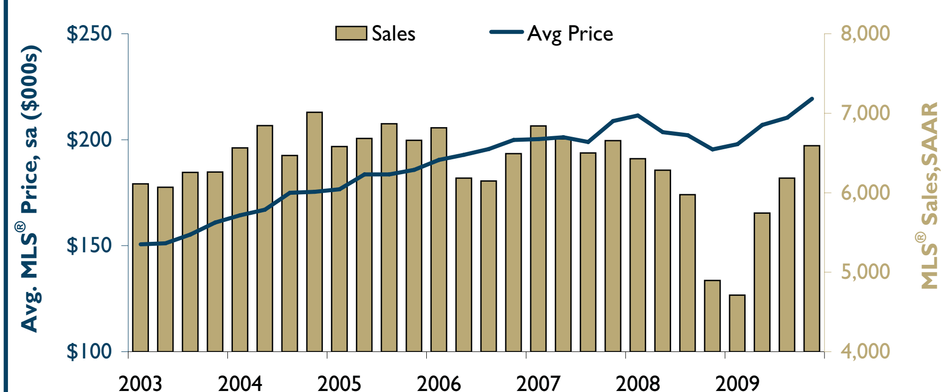
Improved affordability conditions allowed demand for more expensive housing to grow. The number of sales recorded for single-detached units in the fourth quarter was more than 37 per cent higher than the number of transactions in the same period a year ago. In 2009, sales of detached homes as a proportion of total sales increased. More higher-priced detached homes were sold. Both factors helped raise the overall average price.

Price growth also encouraged some sellers to list their properties, however, until the fourth quarter listings were slow to respond to recovering prices. According to the Niagara Association of Realtors, the number of new listings was around six per cent lower in 2009. The decline in new listings can be attributed to the fact that some sellers held off on selling their homes in expectation of even higher prices ensuing from the improving economy and labour market conditions.
As demand for homes exceeded the supply of listings, the market conditions tightened and favoured sellers in the last quarter of 2009.

Pelham/Fonthill, Niagara Falls and Welland led home price growth in Niagara. In Pelham/Fonthill, sales of

Figure 2

St. Catharines-Niagara MLS® Sales, SAAR and Seasonally Adjusted Average Price



Source: CMHC, CREA (MLS®)

more expensive housing, i.e. single and semi-detached homes as well as townhouses, resurged in 2009 and contributed to the price increase.

In Welland, price growth occurred despite fewer home sales, since buyers were able to afford pricier homes given the low mortgage rates.

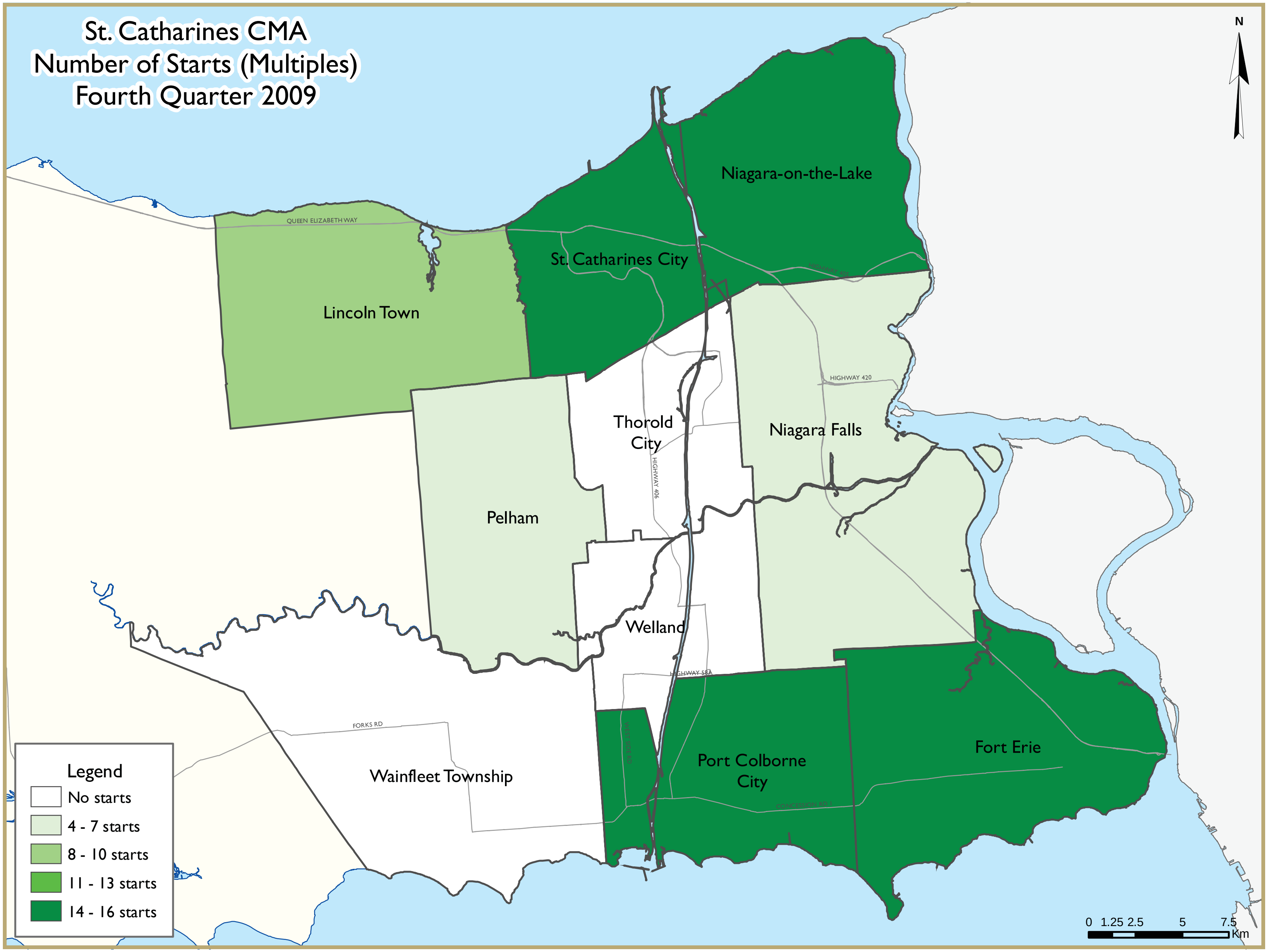
Price increase in Niagara Falls was motivated by the strength in local home market conditions.

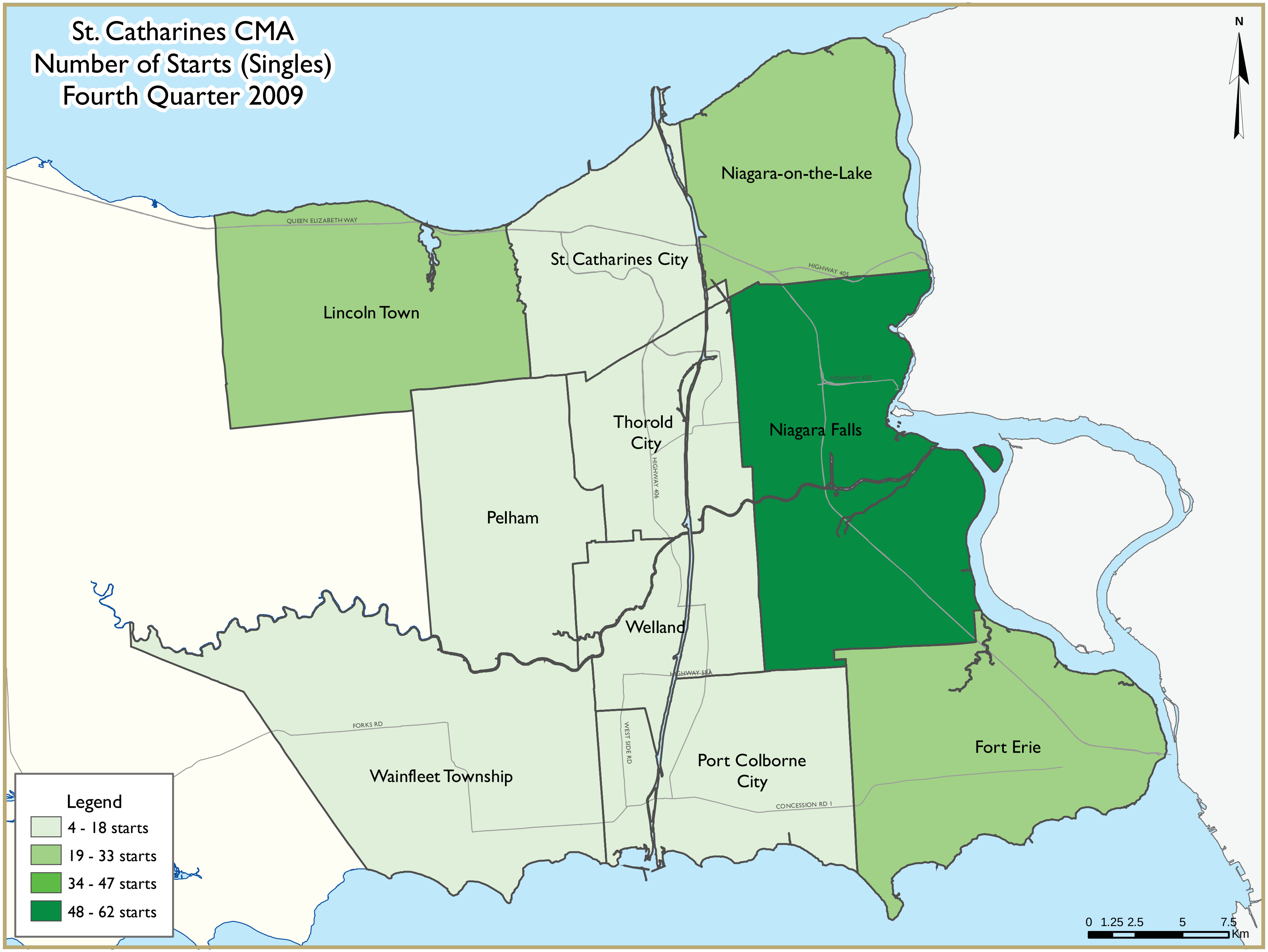
Economy Shifts to Knowledge-Based Jobs

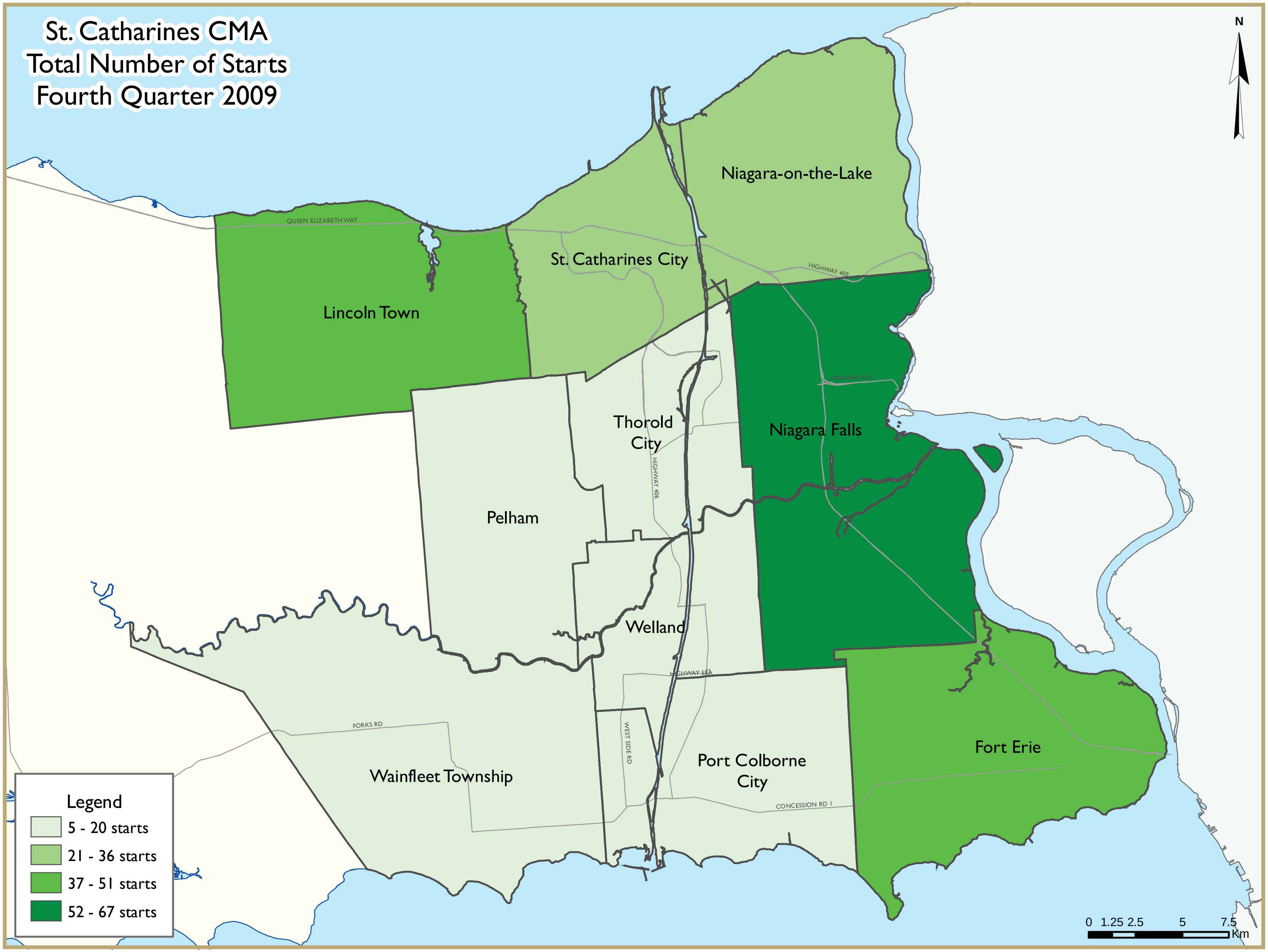
In 2009, the information services sector brought some light to the otherwise challenging employment landscape in Niagara. It was almost the only sector creating a significant number of new jobs, at a time when total employment slid to the ten-year low.

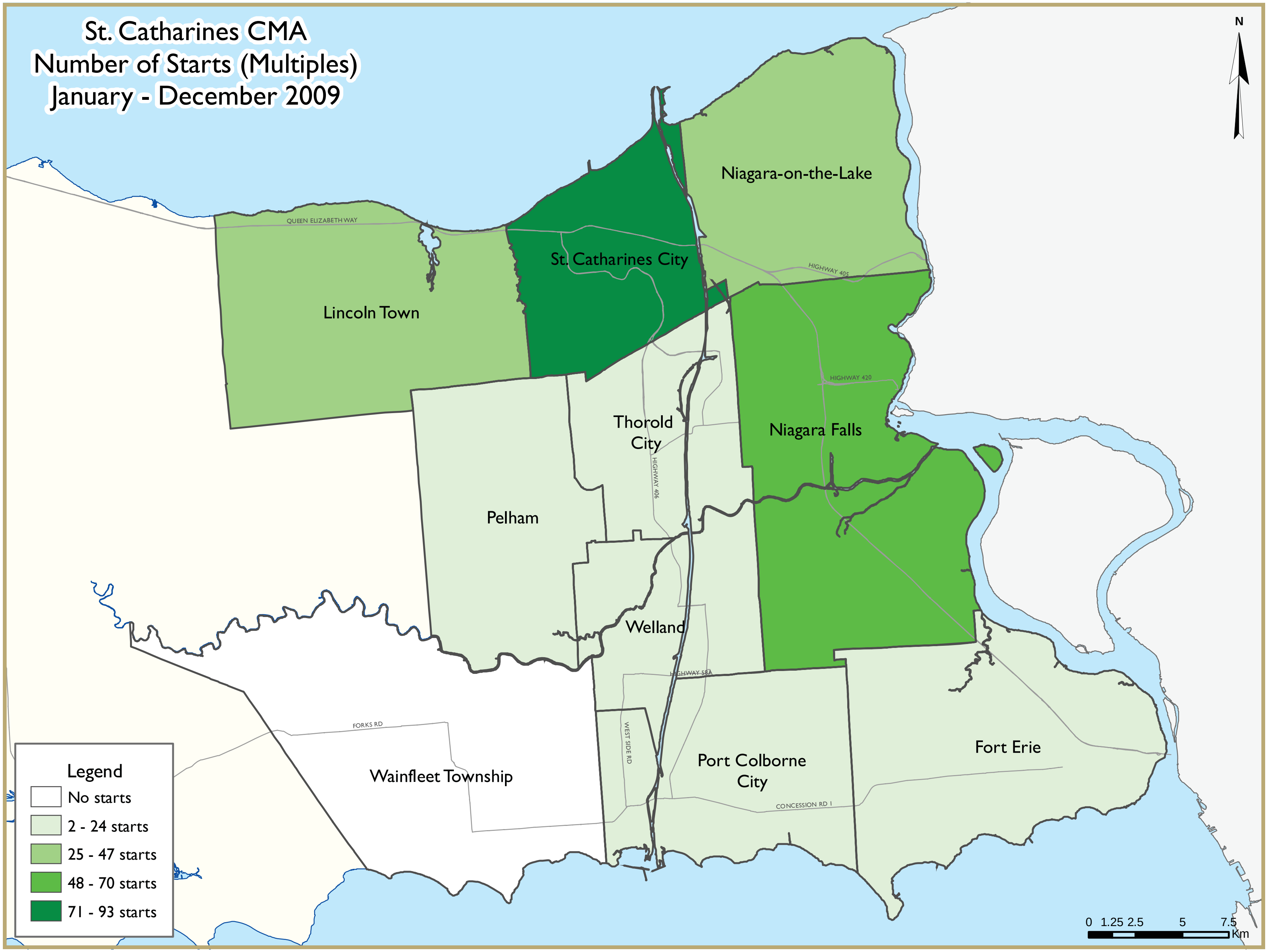
More than in other centres, Niagara's economic structure and its exposure to foreign trade led to job losses. In 2009, Niagara had the largest concentration of workers in tourism in Ontario, and was consequently hard hit by the drop in travel from the United States and elsewhere. Its automotive plant was old and could not receive a reprieve, despite the resurgence in automotive demand as the year progressed.

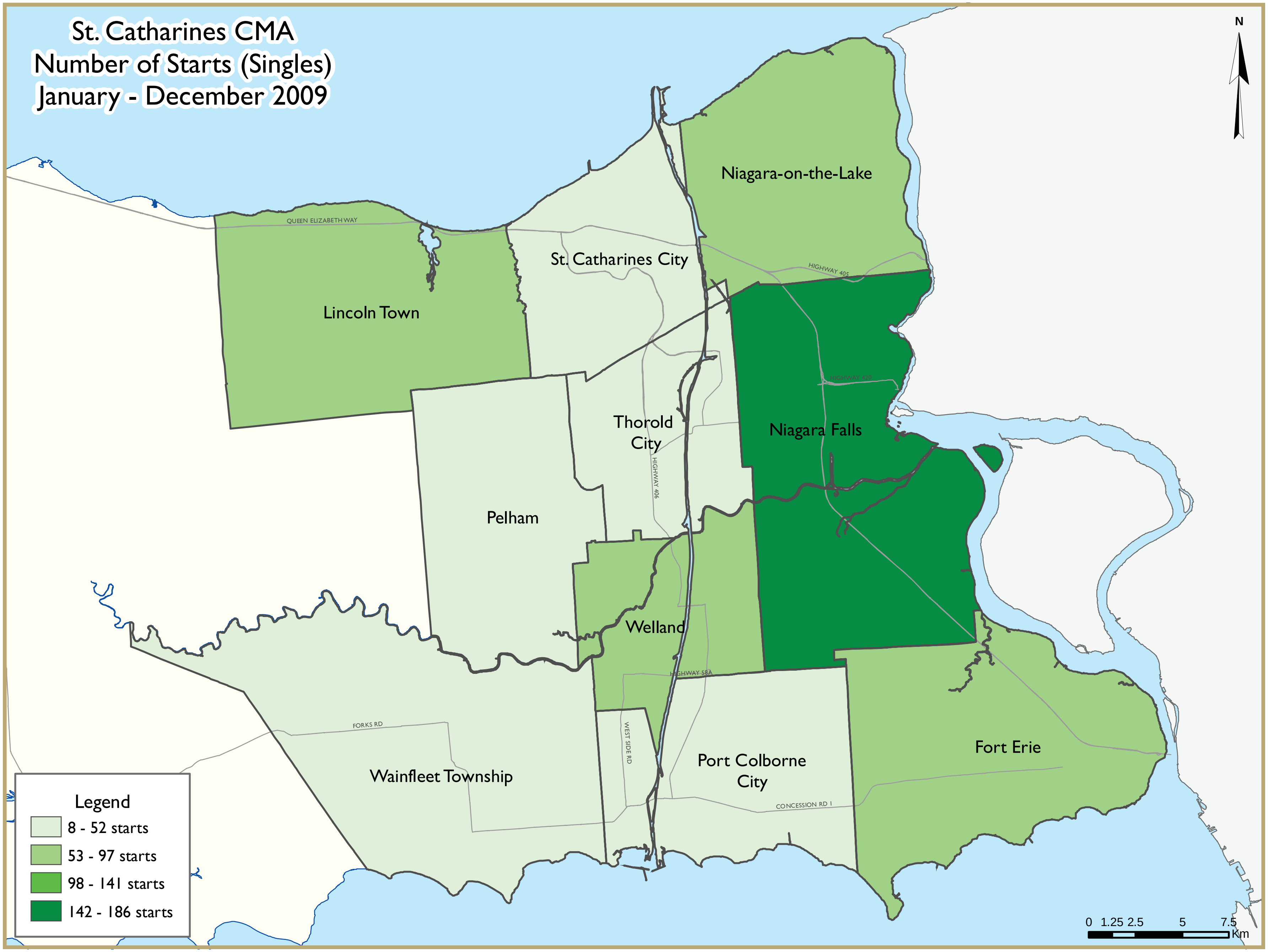
On a positive note, the trend of jobs migrating from the manufacturing industry to knowledge-based sectors, such as information services, continued. This trend also reduces the labour market's vulnerability to the performance of a few large companies since it is associated with a rising number of small and medium-sized enterprises. In the long term, this trend will lead to a more stable labour market and sustainable economic growth in the region.

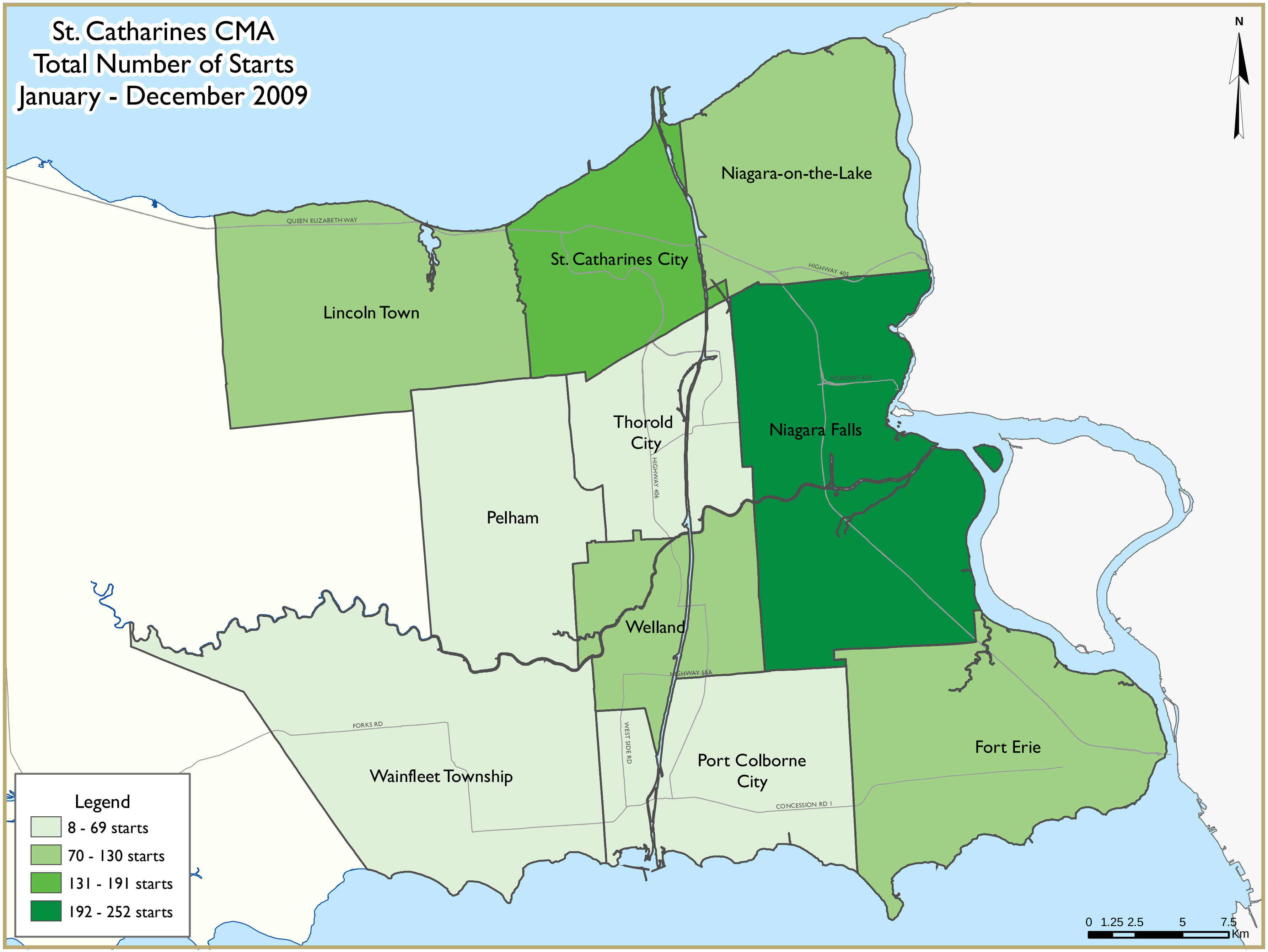

St. Catharines CMA
Number of Starts (Multiples)
Fourth Quarter 2009
N
Niagara-on-the-Lake
St. Catharines City
Lincoln Town
QUEEN ELIZABETH WAY
HIGHWAY 420
Niagara Falls
Thorold City
Pelham
Welland
FORKS RD
Wainfleet Township
Port Colborne City
Fort Erie
Legend
No starts
4 - 7 starts
8 - 10 starts
11 - 13 starts
14 - 16 starts
0 1.25 2.5 5 7.5
Km


St. Catharines CMA
Number of Starts (Singles)
Fourth Quarter 2009
N
Niagara-on-the-Lake
St. Catharines City
Lincoln Town
Thorold City
Niagara Falls
Pelham
Welland
Wainfleet Township
Port Colborne City
Fort Erie
QUEEN ELIZABETH WAY
HIGHWAY 405
HIGHWAY 406
HIGHWAY 58A
FORKS RD
WEST SIDE RD
CONCESSION RD 1
Legend
4 - 18 starts
19 - 33 starts
34 - 47 starts
48 - 62 starts
0 1.25 2.5 5 7.5
Km


St. Catharines CMA
Total Number of Starts
Fourth Quarter 2009
N
Niagara-on-the-Lake
St. Catharines City
Lincoln Town
Thorold City
Niagara Falls
Pelham
Welland
Wainfleet Township
Port Colborne City
Fort Erie
QUEEN ELIZABETH WAY
HIGHWAY 405
HIGHWAY 406
FORKS RD
WEST SIDE RD
CONCESSION RD 1
Legend
5 - 20 starts
21 - 36 starts
37 - 51 starts
52 - 67 starts
0 1.25 2.5 5 7.5
Km


St. Catharines CMA
Number of Starts (Multiples)
January - December 2009
N
Niagara-on-the-Lake
St. Catharines City
Lincoln Town
Thorold City
Niagara Falls
Pelham
Welland
Wainfleet Township
Port Colborne City
Fort Erie
QUEEN ELIZABETH WAY
HIGHWAY 405
HIGHWAY 420
HIGHWAY 406
HIGHWAY 58A
FORKS RD
WEST SIDE RD
CONCESSION RD 1
Legend
No starts
2 - 24 starts
25 - 47 starts
48 - 70 starts
71 - 93 starts
0 1.25 2.5 5 7.5
Km


St. Catharines CMA
Number of Starts (Singles)
January - December 2009
N
Niagara-on-the-Lake
St. Catharines City
Lincoln Town
Thorold City
Niagara Falls
Pelham
Welland
Wainfleet Township
Port Colborne City
Fort Erie
QUEEN ELIZABETH WAY
HIGHWAY 405
HIGHWAY 406
FORKS RD
CONCESSION RD 1
Legend
8 - 52 starts
53 - 97 starts
98 - 141 starts
142 - 186 starts
0 1.25 2.5 5 7.5
Km


St. Catharines CMA
Total Number of Starts
January - December 2009
N
Niagara-on-the-Lake
St. Catharines City
Lincoln Town
Thorold City
Niagara Falls
Pelham
Welland
Wainfleet Township
Port Colborne City
Fort Erie
QUEEN ELIZABETH WAY
HIGHWAY 405
HIGHWAY 406
FORKS RD
WEST SIDE RD
CONCESSION RD 1
Legend
8 - 69 starts
70 - 130 starts
131 - 191 starts
192 - 252 starts
0 1.25 2.5 5 7.5
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
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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 1: Housing Activity Summary of St. Catharines-Niagara CMA Fourth Quarter 2009									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q4 2009	195	14	33	0	16	14	0	0	272
Q4 2008	175	10	18	0	4	0	0	0	207
% Change	11.4	40.0	83.3	n/a	**	n/a	n/a	n/a	31.4
Year-to-date 2009	572	40	94	0	72	35	2	44	859
Year-to-date 2008	676	54	210	4	72	111	8	3	1,138
% Change	-15.4	-25.9	-55.2	-100.0	0.0	-68.5	-75.0	**	-24.5
UNDER CONSTRUCTION									
Q4 2009	362	32	192	1	137	94	4	104	926
Q4 2008	358	38	246	2	101	188	12	44	989
% Change	1.1	-15.8	-22.0	-50.0	35.6	-50.0	-66.7	136.4	-6.4
COMPLETIONS									
Q4 2009	158	10	35	0	2	72	1	44	322
Q4 2008	204	12	29	1	20	0	0	0	266
% Change	-22.5	-16.7	20.7	-100.0	-90.0	n/a	n/a	n/a	21.1
Year-to-date 2009	555	44	138	1	36	72	23	48	917
Year-to-date 2008	696	68	110	4	68	0	12	12	970
% Change	-20.3	-35.3	25.5	-75.0	-47.1	n/a	91.7	**	-5.5
COMPLETED & NOT ABSORBED									
Q4 2009	66	18	17	0	3	23	0	1	128
Q4 2008	104	21	18	2	10	16	0	0	171
% Change	-36.5	-14.3	-5.6	-100.0	-70.0	43.8	n/a	n/a	-25.1
ABSORBED									
Q4 2009	167	14	33	1	6	63	4	0	288
Q4 2008	187	10	25	0	23	0	0	1	246
% Change	-10.7	40.0	32.0	n/a	-73.9	n/a	n/a	-100.0	17.1
Year-to-date 2009	597	47	139	3	43	65	26	3	923
Year-to-date 2008	685	61	111	3	68	5	13	18	964
% Change	-12.8	-23.0	25.2	0.0	-36.8	**	100.0	-83.3	-4.3

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

Table 1.1: Housing Activity Summary by Submarket
Fourth Quarter 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
St. Catharines City									
Q4 2009	15	12	4	0	0	0	0	0	31
Q4 2008	16	2	8	0	0	0	0	0	26
Niagara Falls									
Q4 2009	62	2	0	0	3	0	0	0	67
Q4 2008	43	4	0	0	4	0	0	0	51
Welland									
Q4 2009	12	0	0	0	0	0	0	0	12
Q4 2008	27	2	0	0	0	0	0	0	29
Lincoln Town									
Q4 2009	33	0	9	0	0	0	0	0	42
Q4 2008	20	0	10	0	0	0	0	0	30
Fort Erie									
Q4 2009	25	0	7	0	7	0	0	0	39
Q4 2008	24	0	0	0	0	0	0	0	24
Niagara-on-the-Lake									
Q4 2009	20	0	9	0	6	0	0	0	35
Q4 2008	21	0	0	0	0	0	0	0	21
Pelham									
Q4 2009	12	0	4	0	0	0	0	0	16
Q4 2008	11	0	0	0	0	0	0	0	11
Port Colborne									
Q4 2009	4	0	0	0	0	14	0	0	18
Q4 2008	3	0	0	0	0	0	0	0	3
Thorold City									
Q4 2009	7	0	0	0	0	0	0	0	7
Q4 2008	4	2	0	0	0	0	0	0	6
Wainfleet Township									
Q4 2009	5	0	0	0	0	0	0	0	5
Q4 2008	6	0	0	0	0	0	0	0	6
St. Catharines-Niagara CMA									
Q4 2009	195	14	33	0	16	14	0	0	272
Q4 2008	175	10	18	0	4	0	0	0	207

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UNDER CONSTRUCTION									
St. Catharines City									
Q4 2009	23	14	67	0	33	9	0	0	146
Q4 2008	28	12	102	0	27	0	0	0	169
Niagara Falls									
Q4 2009	134	10	19	1	52	71	0	104	391
Q4 2008	103	14	28	1	42	116	0	0	304
Welland									
Q4 2009	37	0	27	0	0	0	0	0	64
Q4 2008	43	2	27	0	0	72	0	44	188
Lincoln Town									
Q4 2009	37	0	17	0	17	0	0	0	71
Q4 2008	33	0	42	0	0	0	0	0	75
Fort Erie									
Q4 2009	51	6	20	0	17	0	4	0	98
Q4 2008	52	4	19	1	10	0	4	0	90
Niagara-on-the-Lake									
Q4 2009	29	2	27	0	6	0	0	0	64
Q4 2008	33	4	0	0	6	0	0	0	43
Pelham									
Q4 2009	21	0	15	0	4	0	0	0	40
Q4 2008	33	0	28	0	8	0	0	0	69
Port Colborne									
Q4 2009	7	0	0	0	0	14	0	0	21
Q4 2008	5	0	0	0	0	0	8	0	13
Thorold City									
Q4 2009	14	0	0	0	8	0	0	0	22
Q4 2008	12	2	0	0	8	0	0	0	22
Wainfleet Township									
Q4 2009	9	0	0	0	0	0	0	0	9
Q4 2008	16	0	0	0	0	0	0	0	16
St. Catharines-Niagara CMA									
Q4 2009	362	32	192	1	137	94	4	104	926
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COMPLETIONS									
St. Catharines City									
Q4 2009	17	6	8	0	0	0	0	0	31
Q4 2008	27	4	23	0	5	0	0	0	59
Niagara Falls									
Q4 2009	53	2	4	0	0	0	0	0	59
Q4 2008	35	4	3	1	4	0	0	0	47
Welland									
Q4 2009	15	2	0	0	0	72	0	44	133
Q4 2008	28	2	0	0	0	0	0	0	30
Lincoln Town									
Q4 2009	15	0	10	0	0	0	1	0	26
Q4 2008	25	0	0	0	0	0	0	0	25
Fort Erie									
Q4 2009	15	0	6	0	2	0	0	0	23
Q4 2008	35	2	0	0	7	0	0	0	44
Niagara-on-the-Lake									
Q4 2009	25	0	0	0	0	0	0	0	25
Q4 2008	29	0	0	0	0	0	0	0	29
Pelham									
Q4 2009	10	0	7	0	0	0	0	0	17
Q4 2008	15	0	3	0	4	0	0	0	22
Port Colborne									
Q4 2009	3	0	0	0	0	0	0	0	3
Q4 2008	3	0	0	0	0	0	0	0	3
Thorold City									
Q4 2009	3	0	0	0	0	0	0	0	3
Q4 2008	7	0	0	0	0	0	0	0	7
Wainfleet Township									
Q4 2009	2	0	0	0	0	0	0	0	2
Q4 2008	0	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA									
Q4 2009	158	10	35	0	2	72	1	44	322
Q4 2008	204	12	29	1	20	0	0	0	266

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

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	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									
St. Catharines City									
Q4 2009	7	8	11	0	2	0	0	1	29
Q4 2008	13	6	13	0	5	0	0	0	37
Niagara Falls									
Q4 2009	15	0	0	0	0	0	0	0	15
Q4 2008	20	1	1	1	0	0	0	0	23
Welland									
Q4 2009	6	1	3	0	0	12	0	0	22
Q4 2008	4	1	0	0	0	0	0	0	5
Lincoln Town									
Q4 2009	3	3	0	0	0	0	0	0	6
Q4 2008	18	5	0	0	0	0	0	0	23
Fort Erie									
Q4 2009	8	0	0	0	0	0	0	0	8
Q4 2008	19	0	0	0	2	0	0	0	21
Niagara-on-the-Lake									
Q4 2009	18	5	1	0	1	11	0	0	36
Q4 2008	18	7	3	1	3	16	0	0	48
Pelham									
Q4 2009	5	0	2	0	0	0	0	0	7
Q4 2008	6	1	1	0	0	0	0	0	8
Port Colborne									
Q4 2009	1	0	0	0	0	0	0	0	1
Q4 2008	1	0	0	0	0	0	0	0	1
Thorold City									
Q4 2009	3	1	0	0	0	0	0	0	4
Q4 2008	5	0	0	0	0	0	0	0	5
Wainfleet Township									
Q4 2009	0	0	0	0	0	0	0	0	0
Q4 2008	0	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA									
Q4 2009	66	18	17	0	3	23	0	1	128
Q4 2008	104	21	18	2	10	16	0	0	171

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

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	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
St. Catharines City									
Q4 2009	15	7	7	0	1	0	0	0	30
Q4 2008	31	2	17	0	8	0	0	0	58
Niagara Falls									
Q4 2009	53	4	4	0	0	0	0	0	61
Q4 2008	31	4	3	0	4	0	0	1	43
Welland									
Q4 2009	17	1	0	0	0	60	0	0	78
Q4 2008	26	2	0	0	0	0	0	0	28
Lincoln Town									
Q4 2009	18	0	10	0	0	0	3	0	31
Q4 2008	18	0	0	0	0	0	0	0	18
Fort Erie									
Q4 2009	26	0	6	0	3	0	1	0	36
Q4 2008	32	2	0	0	7	0	0	0	41
Niagara-on-the-Lake									
Q4 2009	19	1	0	1	2	3	0	0	26
Q4 2008	25	0	0	0	0	0	0	0	25
Pelham									
Q4 2009	9	0	6	0	0	0	0	0	15
Q4 2008	15	0	5	0	4	0	0	0	24
Port Colborne									
Q4 2009	3	0	0	0	0	0	0	0	3
Q4 2008	3	0	0	0	0	0	0	0	3
Thorold City									
Q4 2009	5	1	0	0	0	0	0	0	6
Q4 2008	5	0	0	0	0	0	0	0	5
Wainfleet Township									
Q4 2009	2	0	0	0	0	0	0	0	2
Q4 2008	1	0	0	0	0	0	0	0	1
St. Catharines-Niagara CMA									
Q4 2009	167	14	33	1	6	63	4	0	288
Q4 2008	187	10	25	0	23	0	0	1	246

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

Table 1.2: History of Housing Starts of St. Catharines-Niagara 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	572	40	94	0	72	35	2	44	859
% Change	-15.4	-25.9	-55.2	-100.0	0.0	-68.5	-75.0	**	-24.5
2008	676	54	210	4	72	111	8	3	1,138
% Change	-15.1	-10.0	64.1	100.0	1.4	44.2	-27.3	-25.0	-1.0
2007	796	60	128	2	71	77	11	4	1,149
% Change	-8.7	-34.8	39.1	n/a	-22.0	**	-8.3	-97.0	-11.2
2006	872	92	92	0	91	3	12	132	1,294
% Change	-16.2	24.3	-57.0	-100.0	49.2	n/a	9.1	**	-8.4
2005	1,040	74	214	3	61	0	11	5	1,412
% Change	-19.5	-9.8	18.9	n/a	-36.5	n/a	-42.1	-95.5	-20.7
2004	1,292	82	180	0	96	0	19	112	1,781
% Change	12.0	57.7	20.8	n/a	29.7	-100.0	n/a	**	23.3
2003	1,154	52	149	0	74	11	0	4	1,444
% Change	11.9	-40.9	22.1	-100.0	17.5	n/a	n/a	0.0	9.6
2002	1,031	88	122	1	63	0	0	4	1,317
% Change	12.6	10.0	50.6	n/a	96.9	n/a	n/a	-81.8	16.1
2001	916	80	81	0	32	0	0	22	1,134
% Change	-4.8	-16.7	35.0	n/a	-58.4	-100.0	n/a	n/a	-7.8
2000	962	96	60	0	77	30	0	0	1,230

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	% Change
St. Catharines City	15	16	12	2	4	8	0	0	31	26	19.2
Niagara Falls	62	43	2	4	3	4	0	0	67	51	31.4
Welland	12	27	0	2	0	0	0	0	12	29	-58.6
Lincoln Town	33	20	0	0	9	10	0	0	42	30	40.0
Fort Erie	25	24	0	0	14	0	0	0	39	24	62.5
Niagara-on-the-Lake	20	21	0	0	15	0	0	0	35	21	66.7
Pelham	12	11	0	0	4	0	0	0	16	11	45.5
Port Colborne	4	3	0	0	0	0	14	0	18	3	**
Thorold City	7	4	0	2	0	0	0	0	7	6	16.7
Wainfleet Township	5	6	0	0	0	0	0	0	5	6	-16.7
St. Catharines-Niagara CMA	195	175	14	10	49	22	14	0	272	207	31.4

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
St. Catharines City	51	72	28	24	52	125	13	0	144	221	-34.8
Niagara Falls	186	166	4	12	10	55	52	39	252	272	-7.4
Welland	61	83	2	4	14	13	0	72	77	172	-55.2
Lincoln Town	72	76	0	0	30	41	0	0	102	117	-12.8
Fort Erie	78	106	6	10	18	25	0	0	102	141	-27.7
Niagara-on-the-Lake	59	73	0	4	33	0	0	0	92	77	19.5
Pelham	29	58	0	0	7	21	0	0	36	79	-54.4
Port Colborne	12	10	0	0	0	8	14	0	26	18	44.4
Thorold City	18	22	2	2	0	0	0	3	20	27	-25.9
Wainfleet Township	8	14	0	0	0	0	0	0	8	14	-42.9
St. Catharines-Niagara CMA	574	680	42	56	164	288	79	114	859	1,138	-24.5

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Fourth Quarter 2009								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008
St. Catharines City	4	8	0	0	0	0	0	0
Niagara Falls	3	4	0	0	0	0	0	0
Welland	0	0	0	0	0	0	0	0
Lincoln Town	9	10	0	0	0	0	0	0
Fort Erie	14	0	0	0	0	0	0	0
Niagara-on-the-Lake	15	0	0	0	0	0	0	0
Pelham	4	0	0	0	0	0	0	0
Port Colborne	0	0	0	0	14	0	0	0
Thorold City	0	0	0	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	49	22	0	0	14	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - December 2009								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
St. Catharines City	52	125	0	0	9	0	4	0
Niagara Falls	10	55	0	0	12	39	40	0
Welland	14	13	0	0	0	72	0	0
Lincoln Town	30	41	0	0	0	0	0	0
Fort Erie	18	25	0	0	0	0	0	0
Niagara-on-the-Lake	33	0	0	0	0	0	0	0
Pelham	7	21	0	0	0	0	0	0
Port Colborne	0	0	0	8	14	0	0	0
Thorold City	0	0	0	0	0	0	0	3
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	164	280	0	8	35	111	44	3

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Fourth Quarter 2009								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008
St. Catharines City	31	26	0	0	0	0	31	26
Niagara Falls	64	47	3	4	0	0	67	51
Welland	12	29	0	0	0	0	12	29
Lincoln Town	42	30	0	0	0	0	42	30
Fort Erie	32	24	7	0	0	0	39	24
Niagara-on-the-Lake	29	21	6	0	0	0	35	21
Pelham	16	11	0	0	0	0	16	11
Port Colborne	4	3	14	0	0	0	18	3
Thorold City	7	6	0	0	0	0	7	6
Wainfleet Township	5	6	0	0	0	0	5	6
St. Catharines-Niagara CMA	242	203	30	4	0	0	272	207

Table 2.5: Starts by Submarket and by Intended Market January - December 2009								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
St. Catharines City	101	204	39	17	4	0	144	221
Niagara Falls	190	189	22	83	40	0	252	272
Welland	77	100	0	72	0	0	77	172
Lincoln Town	83	117	17	0	2	0	102	117
Fort Erie	93	130	9	11	0	0	102	141
Niagara-on-the-Lake	86	77	6	0	0	0	92	77
Pelham	36	75	0	4	0	0	36	79
Port Colborne	12	10	14	0	0	8	26	18
Thorold City	20	24	0	0	0	3	20	27
Wainfleet Township	8	14	0	0	0	0	8	14
St. Catharines-Niagara CMA	706	940	107	187	46	11	859	1,138

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Fourth Quarter 2009											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	% Change
St. Catharines City	17	27	6	4	8	28	0	0	31	59	-47.5
Niagara Falls	53	36	2	8	4	3	0	0	59	47	25.5
Welland	15	28	2	2	0	0	116	0	133	30	**
Lincoln Town	16	25	0	0	10	0	0	0	26	25	4.0
Fort Erie	15	35	2	2	6	7	0	0	23	44	-47.7
Niagara-on-the-Lake	25	29	0	0	0	0	0	0	25	29	-13.8
Pelham	10	15	0	0	7	7	0	0	17	22	-22.7
Port Colborne	3	3	0	0	0	0	0	0	3	3	0.0
Thorold City	3	7	0	0	0	0	0	0	3	7	-57.1
Wainfleet Township	2	0	0	0	0	0	0	0	2	0	n/a
St. Catharines-Niagara CMA	159	205	12	16	35	45	116	0	322	266	21.1

Table 3.1: Completions by Submarket and by Dwelling Type January - December 2009											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
St. Catharines City	56	86	26	20	81	86	4	0	167	192	-13.0
Niagara Falls	153	154	8	34	9	24	0	9	170	221	-23.1
Welland	66	76	4	10	11	0	119	0	200	86	132.6
Lincoln Town	65	74	0	8	38	0	0	0	103	82	25.6
Fort Erie	80	107	2	8	10	11	0	0	92	126	-27.0
Niagara-on-the-Lake	61	88	2	0	6	33	0	0	69	121	-43.0
Pelham	42	69	0	2	24	10	0	0	66	81	-18.5
Port Colborne	10	19	0	0	8	0	0	0	18	19	-5.3
Thorold City	16	28	4	4	0	0	0	3	20	35	-42.9
Wainfleet Township	12	7	0	0	0	0	0	0	12	7	71.4
St. Catharines-Niagara CMA	561	708	46	86	187	164	123	12	917	970	-5.5

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008
St. Catharines City	8	28	0	0	0	0	0	0
Niagara Falls	4	3	0	0	0	0	0	0
Welland	0	0	0	0	72	0	44	0
Lincoln Town	10	0	0	0	0	0	0	0
Fort Erie	6	7	0	0	0	0	0	0
Niagara-on-the-Lake	0	0	0	0	0	0	0	0
Pelham	7	7	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	0	0	0	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	35	45	0	0	72	0	44	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
St. Catharines City	81	86	0	0	0	0	4	0
Niagara Falls	9	24	0	0	0	0	0	9
Welland	5	0	6	0	75	0	44	0
Lincoln Town	38	0	0	0	0	0	0	0
Fort Erie	6	11	4	0	0	0	0	0
Niagara-on-the-Lake	6	33	0	0	0	0	0	0
Pelham	24	10	0	0	0	0	0	0
Port Colborne	0	0	8	0	0	0	0	0
Thorold City	0	0	0	0	0	0	0	3
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	169	164	18	0	75	0	48	12

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market Fourth Quarter 2009								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008
St. Catharines City	31	54	0	5	0	0	31	59
Niagara Falls	59	42	0	5	0	0	59	47
Welland	17	30	72	0	44	0	133	30
Lincoln Town	25	25	0	0	1	0	26	25
Fort Erie	21	37	2	7	0	0	23	44
Niagara-on-the-Lake	25	29	0	0	0	0	25	29
Pelham	17	18	0	4	0	0	17	22
Port Colborne	3	3	0	0	0	0	3	3
Thorold City	3	7	0	0	0	0	3	7
Wainfleet Township	2	0	0	0	0	0	2	0
St. Catharines-Niagara CMA	203	245	74	21	45	0	322	266

Table 3.5: Completions by Submarket and by Intended Market January - December 2009								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
St. Catharines City	139	174	24	18	4	0	167	192
Niagara Falls	170	198	0	13	0	10	170	221
Welland	78	86	72	0	50	0	200	86
Lincoln Town	99	76	0	0	4	6	103	82
Fort Erie	85	118	3	7	4	1	92	126
Niagara-on-the-Lake	63	91	6	30	0	0	69	121
Pelham	62	77	4	4	0	0	66	81
Port Colborne	10	19	0	0	8	0	18	19
Thorold City	19	28	0	0	1	7	20	35
Wainfleet Township	12	7	0	0	0	0	12	7
St. Catharines-Niagara CMA	737	874	109	72	71	24	917	970

Source: CMHC (Starts and Completions Survey)

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

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
St. Catharines City													
Q4 2009	3	20.0	1	6.7	5	33.3	4	26.7	2	13.3	15	320,900	325,100
Q4 2008	2	6.5	6	19.4	13	41.9	7	22.6	3	9.7	31	329,900	331,416
Year-to-date 2009	10	16.7	6	10.0	15	25.0	18	30.0	11	18.3	60	347,900	365,067
Year-to-date 2008	3	3.4	17	19.3	38	43.2	17	19.3	13	14.8	88	339,900	356,731
Niagara Falls													
Q4 2009	3	5.9	13	25.5	19	37.3	12	23.5	4	7.8	51	320,000	343,859
Q4 2008	3	9.7	9	29.0	8	25.8	5	16.1	6	19.4	31	310,000	333,053
Year-to-date 2009	14	8.7	40	24.8	54	33.5	32	19.9	21	13.0	161	328,990	342,351
Year-to-date 2008	23	15.8	38	26.0	33	22.6	27	18.5	25	17.1	146	302,500	338,014
Welland													
Q4 2009	2	13.3	6	40.0	3	20.0	2	13.3	2	13.3	15	288,280	313,673
Q4 2008	3	11.5	13	50.0	3	11.5	1	3.8	6	23.1	26	291,950	325,866
Year-to-date 2009	10	17.2	13	22.4	19	32.8	8	13.8	8	13.8	58	323,060	315,694
Year-to-date 2008	11	13.6	28	34.6	15	18.5	8	9.9	19	23.5	81	300,000	364,702
Lincoln Town													
Q4 2009	0	0.0	2	11.1	9	50.0	2	11.1	5	27.8	18	345,900	371,400
Q4 2008	0	0.0	2	11.1	9	50.0	3	16.7	4	22.2	18	345,900	376,456
Year-to-date 2009	5	6.8	8	10.8	30	40.5	10	13.5	21	28.4	74	347,900	395,164
Year-to-date 2008	2	3.4	11	19.0	24	41.4	10	17.2	11	19.0	58	339,900	374,055
Fort Erie													
Q4 2009	10	41.7	7	29.2	3	12.5	3	12.5	1	4.2	24	262,500	265,605
Q4 2008	13	40.6	2	6.3	3	9.4	2	6.3	12	37.5	32	300,000	461,631
Year-to-date 2009	36	40.4	15	16.9	10	11.2	12	13.5	16	18.0	89	272,000	312,965
Year-to-date 2008	36	36.0	16	16.0	15	15.0	10	10.0	23	23.0	100	292,000	388,048
Niagara-on-the-Lake													
Q4 2009	0	0.0	0	0.0	2	10.0	4	20.0	14	70.0	20	440,400	457,450
Q4 2008	0	0.0	0	0.0	3	12.0	5	20.0	17	68.0	25	449,900	533,268
Year-to-date 2009	0	0.0	2	3.1	8	12.5	11	17.2	43	67.2	64	429,900	466,870
Year-to-date 2008	0	0.0	0	0.0	14	14.9	23	24.5	57	60.6	94	429,900	468,976
Pelham													
Q4 2009	0	0.0	0	0.0	2	40.0	1	20.0	2	40.0	5	--	--
Q4 2008	2	13.3	0	0.0	5	33.3	1	6.7	7	46.7	15	355,000	427,152
Year-to-date 2009	1	2.5	4	10.0	6	15.0	5	12.5	24	60.0	40	463,240	500,107
Year-to-date 2008	3	4.3	18	25.7	16	22.9	6	8.6	27	38.6	70	344,000	392,158
Port Colborne													
Q4 2009	2	66.7	0	0.0	1	33.3	0	0.0	0	0.0	3	--	--
Q4 2008	2	66.7	0	0.0	1	33.3	0	0.0	0	0.0	3	--	--
Year-to-date 2009	4	57.1	1	14.3	2	28.6	0	0.0	0	0.0	7	--	--
Year-to-date 2008	10	52.6	2	10.5	3	15.8	0	0.0	4	21.1	19	249,500	324,858
Thorold City													
Q4 2009	0	0.0	1	33.3	1	33.3	1	33.3	0	0.0	3	--	--
Q4 2008	0	0.0	3	60.0	0	0.0	1	20.0	1	20.0	5	--	--
Year-to-date 2009	2	12.5	1	6.3	8	50.0	3	18.8	2	12.5	16	333,901	331,941
Year-to-date 2008	6	25.0	6	25.0	3	12.5	6	25.0	3	12.5	24	297,500	305,049

Source: CMHC (Market Absorption Survey)

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

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Wainfleet Township													
Q4 2009	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Q4 2008	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2009	0	0.0	0	0.0	4	36.4	3	27.3	4	36.4	11	350,000	380,818
Year-to-date 2008	1	12.5	1	12.5	2	25.0	2	25.0	2	25.0	8	--	--
St. Catharines-Niagara CMA													
Q4 2009	20	12.9	30	19.4	46	29.7	29	18.7	30	19.4	155	329,990	347,271
Q4 2008	26	13.9	35	18.7	45	24.1	25	13.4	56	29.9	187	339,900	391,134
Year-to-date 2009	82	14.1	90	15.5	156	26.9	102	17.6	150	25.9	580	339,450	368,423
Year-to-date 2008	95	13.8	137	19.9	163	23.7	109	15.8	184	26.7	688	339,000	375,998

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Fourth Quarter 2009

Submarket	Q4 2009	Q4 2008	% Change	YTD 2009	YTD 2008	% Change
St. Catharines City	325,100	331,416	-1.9	365,067	356,731	2.3
Niagara Falls	343,859	333,053	3.2	342,351	338,014	1.3
Welland	313,673	325,866	-3.7	315,694	364,702	-13.4
Lincoln Town	371,400	376,456	-1.3	395,164	374,055	5.6
Fort Erie	265,605	461,631	-42.5	312,965	388,048	-19.3
Niagara-on-the-Lake	457,450	533,268	-14.2	466,870	468,976	-0.4
Pelham	--	427,152	n/a	500,107	392,158	27.5
Port Colborne	--	--	n/a	--	324,858	n/a
Thorold City	--	--	n/a	331,941	305,049	8.8
Wainfleet Township	--	--	n/a	380,818	--	n/a
St. Catharines-Niagara CMA	347,271	391,134	-11.2	368,423	375,998	-2.0

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for St. Catharines
Fourth Quarter 2009

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2008	January	360	-6.5	565	998	1,036	54.5	203,860	1.1	205,646
	February	504	6.1	556	871	965	57.6	203,013	5.6	211,273
	March	478	-23.5	486	972	939	51.8	207,904	7.9	218,273
	April	643	1.4	546	1,332	1,110	49.2	195,713	-2.8	199,449
	May	620	-18.8	497	1,362	1,121	44.3	209,017	4.5	204,812
	June	638	-1.7	528	1,202	1,097	48.1	210,676	1.1	206,683
	July	647	-6.4	516	1,244	1,097	47.0	203,428	0.2	196,672
	August	565	-14.5	500	1,029	993	50.4	208,533	1.2	202,782
	September	483	0.2	478	1,170	1,118	42.8	215,978	4.6	207,264
	October	428	-19.5	448	1,060	1,086	41.3	187,242	-11.6	191,730
	November	316	-32.5	397	744	941	42.2	191,801	-5.1	197,235
	December	214	-29.1	379	444	925	41.0	192,851	-3.9	197,901
2009	January	221	-38.6	359	900	956	37.6	193,374	-5.1	197,812
	February	360	-28.6	416	849	968	43.0	191,733	-5.6	198,545
	March	406	-15.1	403	1,140	1,000	40.3	186,366	-10.4	197,320
	April	507	-21.2	433	1,079	926	46.8	198,534	1.4	203,088
	May	593	-4.4	474	1,067	868	54.6	208,546	-0.2	206,863
	June	677	6.1	529	1,071	920	57.5	216,968	3.0	210,386
	July	643	-0.6	506	1,134	979	51.7	211,829	4.1	208,113
	August	588	4.1	515	1,027	970	53.1	218,763	4.9	209,604
	September	546	13.0	525	1,041	961	54.6	219,999	1.9	213,388
	October	526	22.9	556	945	955	58.2	212,737	13.6	213,985
	November	401	26.9	497	887	1,068	46.5	223,696	16.6	229,664
	December	340	58.9	595	551	1,120	53.1	211,609	9.7	215,683
	Q4 2008	958	-26.4		2,248			189,999	-7.7	
	Q4 2009	1,267	32.3		2,383			215,902	13.6	
	YTD 2008	5,896	-11.6		12,428			203,648	0.7	
	YTD 2009	5,808	-1.5		11,691			209,563	2.9	

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

[1]Source: CREA; Represents the combined St. Catharines District, Niagara Falls - Fort Erie, and the Welland District Real Estate Boards
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators Fourth Quarter 2009											
		Interest Rates			NHPI, Total, St. Catharines-Niagara CMA 1997=100	CPI, 2002 =100 (Ontario)	St. Catharines-Niagara Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2008	January	725	7.35	7.39	144.5	110.9	199.9	6.2	64.8	718
	February	718	7.25	7.29	145.2	111.4	200.0	6.5	65.1	721
	March	712	7.15	7.19	145.6	111.7	200.9	6.4	65.3	725
	April	700	6.95	6.99	145.8	112.5	200.2	6.8	65.3	717
	May	679	6.15	6.65	145.9	113.6	198.5	7.2	65.1	709
	June	710	6.95	7.15	146.4	114.2	198.5	7.3	65.1	707
	July	710	6.95	7.15	146.5	115.1	197.5	7.0	64.5	709
	August	691	6.65	6.85	146.6	114.8	197.4	7.0	64.4	719
	September	691	6.65	6.85	146.6	115.1	195.6	7.2	64.0	722
	October	713	6.35	7.20	146.6	113.7	195.3	7.8	64.3	726
	November	713	6.35	7.20	146.5	113.5	194.3	8.3	64.3	726
	December	685	5.60	6.75	146.5	112.8	194.7	8.8	64.7	734
2009	January	627	5.00	5.79	146.6	112.4	194.7	8.8	64.7	740
	February	627	5.00	5.79	146.6	113.1	192.8	9.5	64.6	739
	March	613	4.50	5.55	146.2	113.7	190.5	9.6	63.9	729
	April	596	3.90	5.25	145.5	113.2	185.5	10.5	62.8	720
	May	596	3.90	5.25	145.1	114.0	182.2	10.6	61.8	722
	June	631	3.75	5.85	145.1	114.2	181.6	10.9	61.8	721
	July	631	3.75	5.85	145.3	113.7	182.6	10.5	61.8	718
	August	631	3.75	5.85	145.4	113.7	184.7	9.9	62.0	714
	September	610	3.70	5.49	146.1	113.8	184.3	9.9	61.9	715
	October	630	3.80	5.84	146.5	113.9	185.1	10.1	62.3	718
	November	616	3.60	5.59	147.2	114.6	185.6	10.4	62.7	719
	December	610	3.60	5.49		114.1	185.1	10.8	62.8	721

"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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