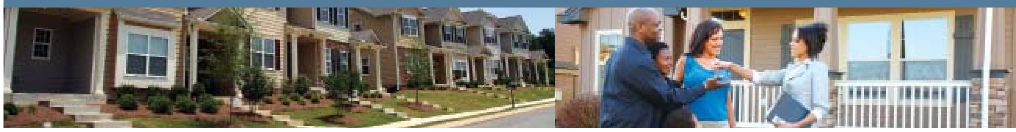
H O U S I N G   M A R K E T   I N F O R M A T I O N

HOUSING NOW
Greater Sudbury CMA



C A N A D A   M O R T G A G E   A N D   H O U S I N G   C O R P O R A T I O N

Date Released: First Quarter 2010

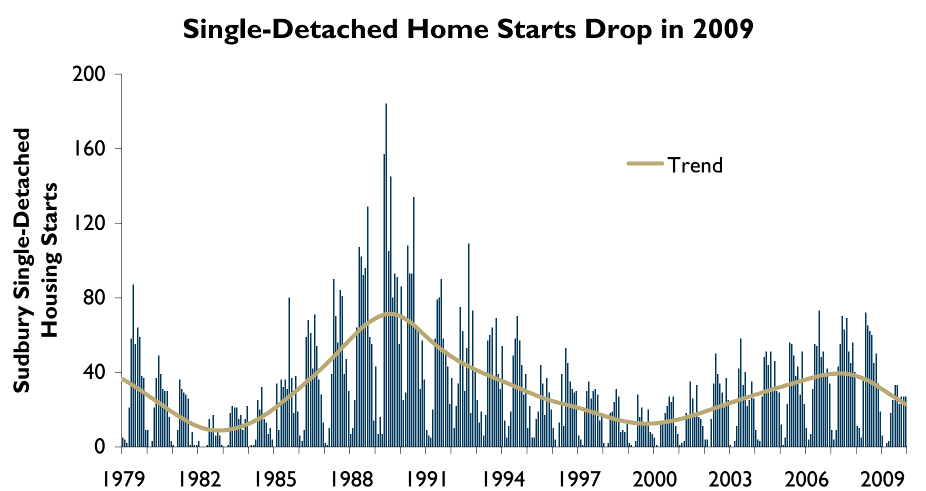
New Home Market

Multiple Housing Starts Finish Strong

Housing construction decreased further in Q4 compared to the same period the year before. Similarly the seasonally adjusted trend of new housing starts continued to decrease as well. For 2009 as a whole, residential housing construction dropped by 17.1% compared to 2008. However, demand for new homes picked up in Q4 which helped diminish the inventory of completed and unsold homes. This suggests greater stability in housing construction levels moving forward.

Thirty starts in Q4 brought the year's total to the highest level of multiple family starts since 1994 in Greater Sudbury. Unlike previous years, construction of this type of dwellings, which include semi-detached, row

Figure 1



Source: CMHC

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and apartments, outpaced that of single-detached homes. Starts of higher density options have been anticipated due to pent-up demand for condominium units and a relatively tight vacancy rate. However, it was not until 2009 that Sudbury began to see some tangible response from builders.

Much of the high density activity started in Sudbury City, Capreol and Nickel Centre. Although the interest in the condominium market in Sudbury started just recently, it is expected that this trend will continue as it is a type of dwelling preferred by ageing population looking to downsize and by first time home buyers attracted by more inexpensive housing options.

Sudbury City, followed by Valley East and Rayside-Balfour, was where the bulk of the single-detached starts occurred in 2009, mirroring the trend in 2008 albeit with many fewer starts. Average prices for absorbed new single-detached homes in Sudbury surpassed the $350,000 mark. The 2009 average absorbed price in Sudbury was highest of the three Northeastern Ontario centres tracked, followed by North Bay.

Global economic slowdown coupled with uncertainty at the beginning of the year stimulated competition amongst developers and helped to keep the new house price index relatively flat.

Resale Market

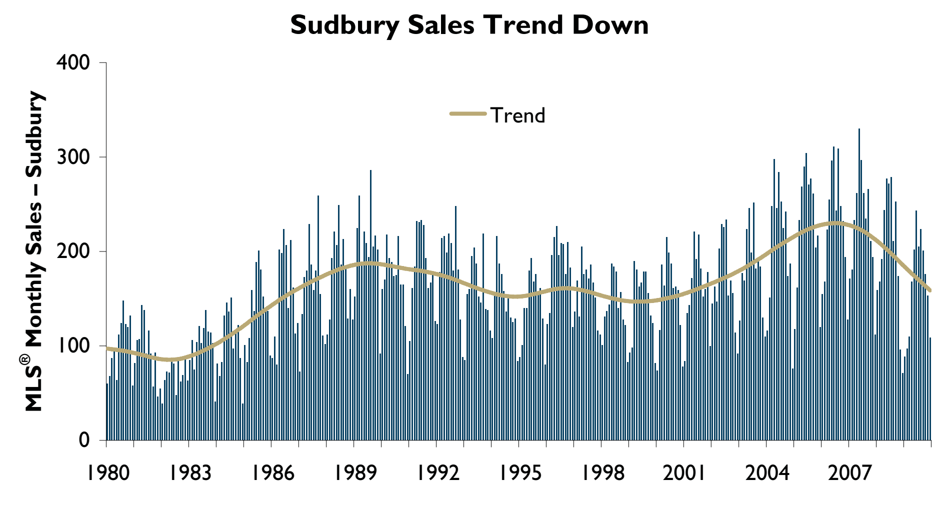
Sudbury Resale Market Rebounds in Fourth Quarter

When compared to last year's numbers, the Sudbury resale market rebounded in the fourth quarter. Although average prices fell for 2009, fourth quarter prices ended up one per cent from 2008 Q4 as listings continued trending down. In 2009, the resale market has been satisfying a higher percentage of demand when compared to the new homes market.

Ontario encountered a tighter market as well, where Q4 offered the province three months of remarkable recovery that started in the third quarter. Expectation of higher interest rates in 2010 lured prospective buyers into the homeownership market.

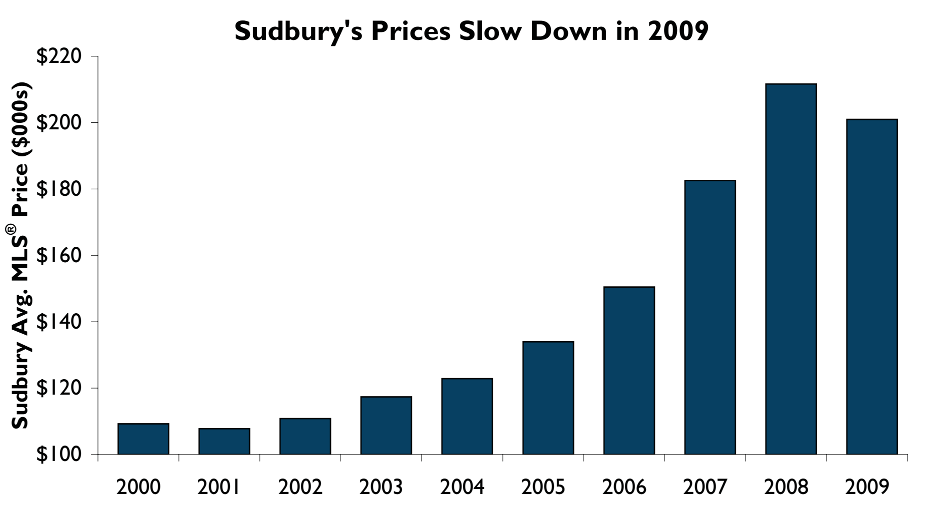
Sales ended the year off 17.5 per cent while average prices slowed 2.4 per cent. The effect of listings turning down further reduced consumer choice and caused the sales to new listings ratio to rise. As a result, Sudbury's market ended 2009 with a balanced market from the buyer's position earlier in the year.

Figure 2



Source: Sudbury Real Estate Board

Figure 3



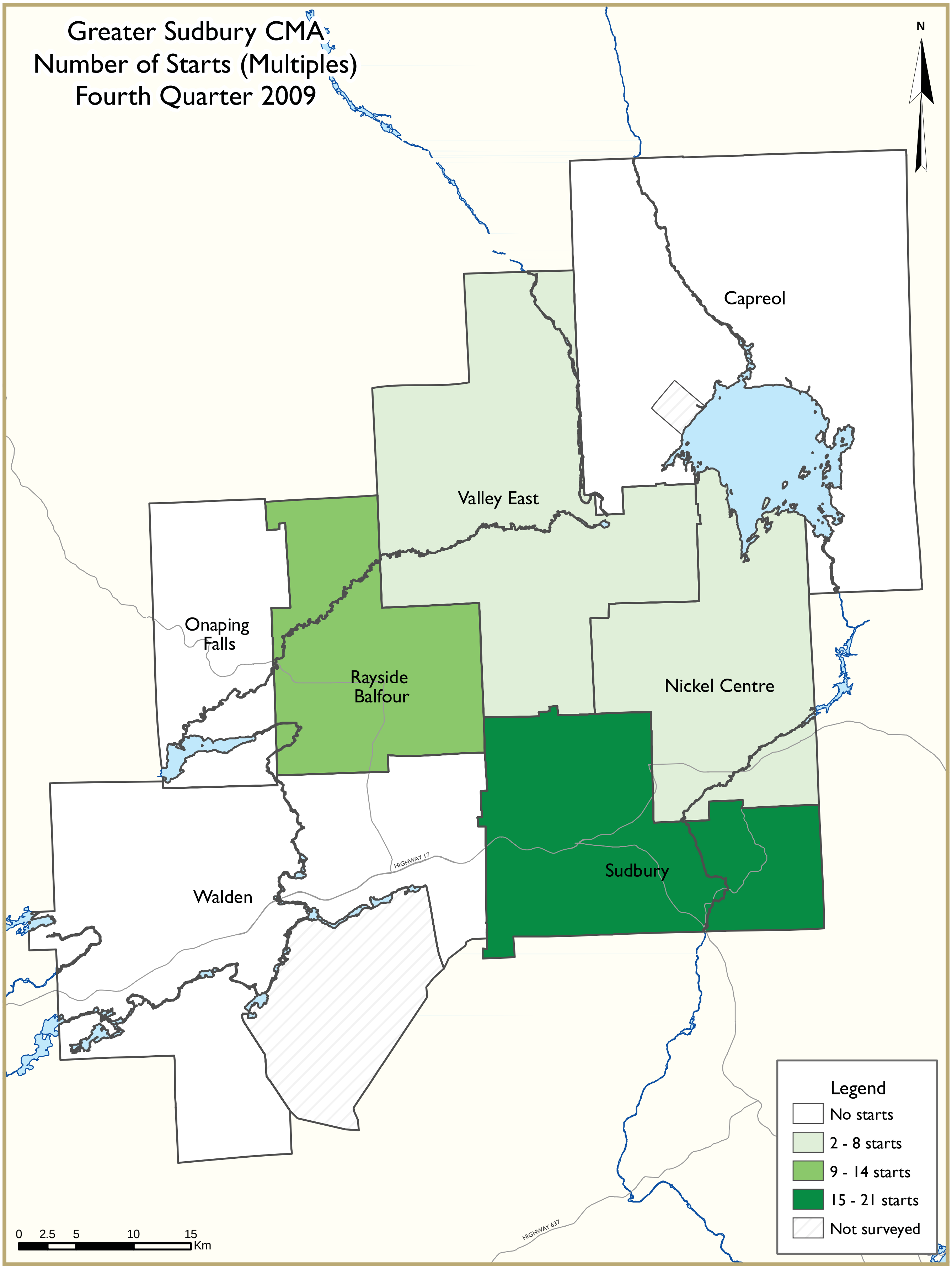
Source: Sudbury Real Estate Board

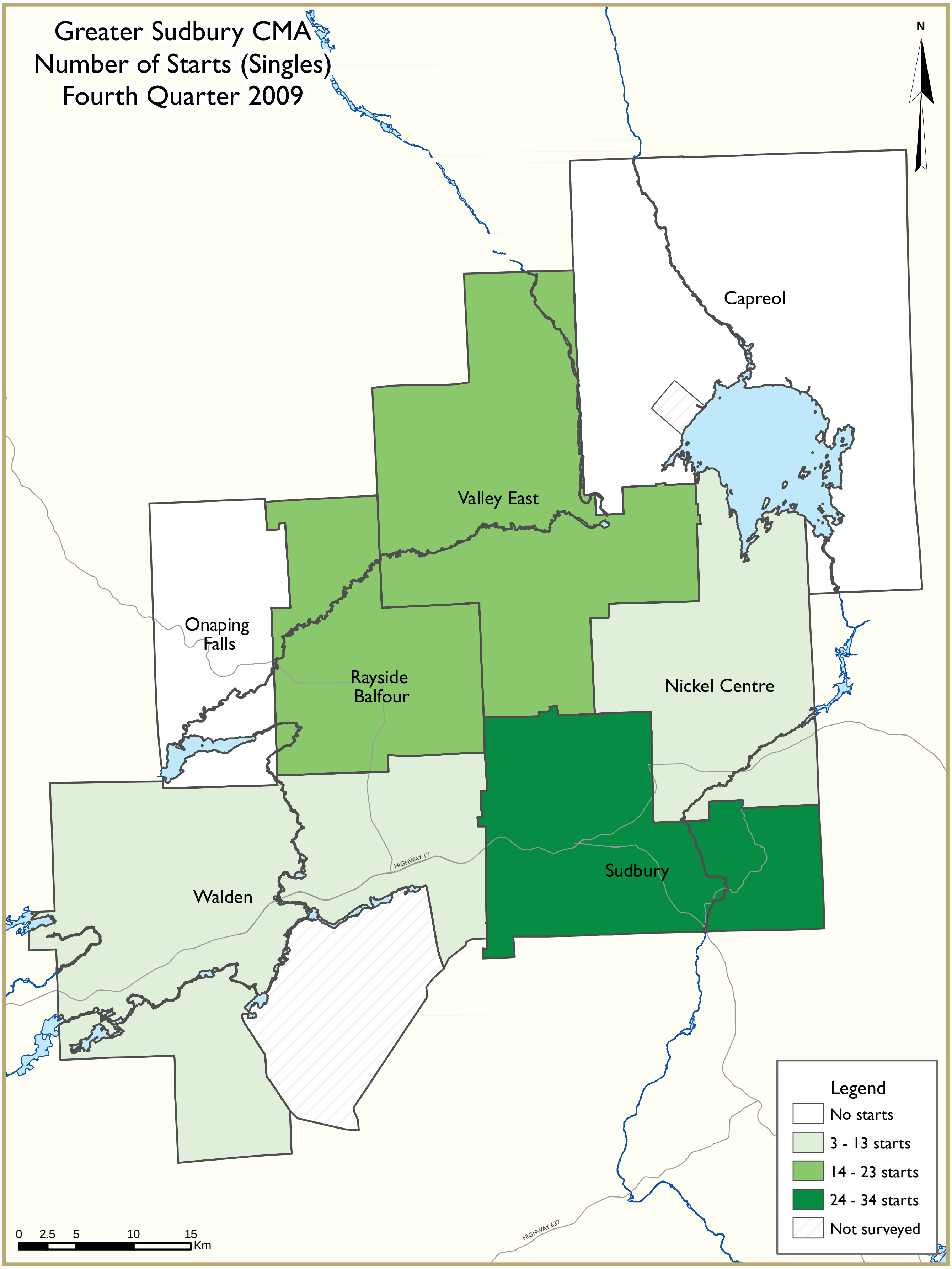
Housing Market Down but More Active Than in 1990s

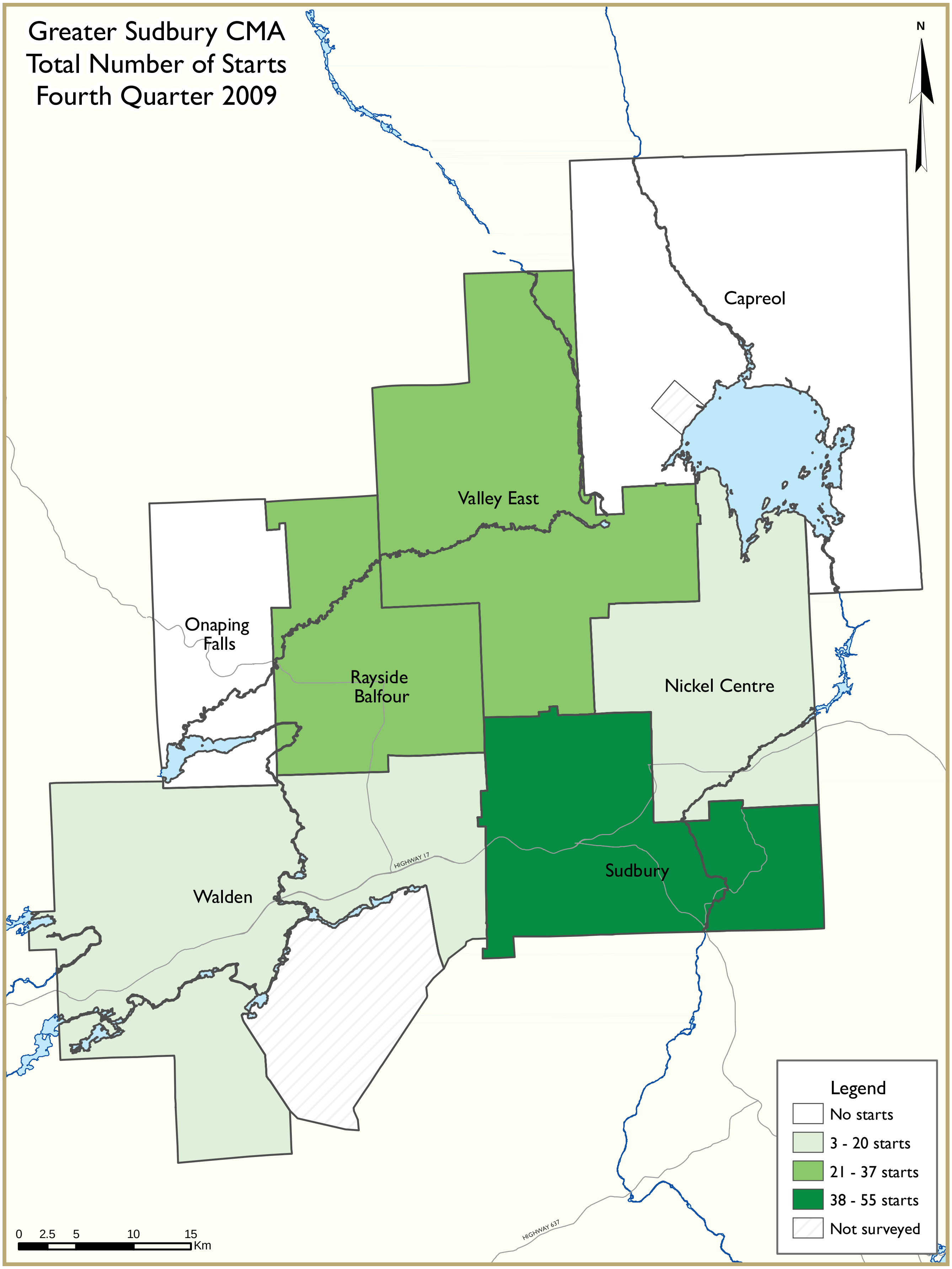
With the backdrop of relatively quiet mining sector, especially since mid-year, employment in Greater Sudbury fell in Q4 and the year in total. The Vale Inco labour dispute, which began in July, continues. However, it is important to note that the housing market started improving in the fourth quarter and that, although did not reach previous years' levels, it remained more active than the latter nineties and early 2000's, particularly for single-detached starts.

The improved housing demand in Q4 coupled with the number of building permits taken out in December marked a relatively strong close to the year, particularly when compared to the first half of 2009. With the prices of nickel and precious metals increasing, the expectancy of an improving housing market in Greater Sudbury is around the corner. It seems that developers support this statement, as the level of all building permit activity in 2009 surpassed 2008 by $100 million, a remarkable achievement despite the challenges posed by economic conditions.

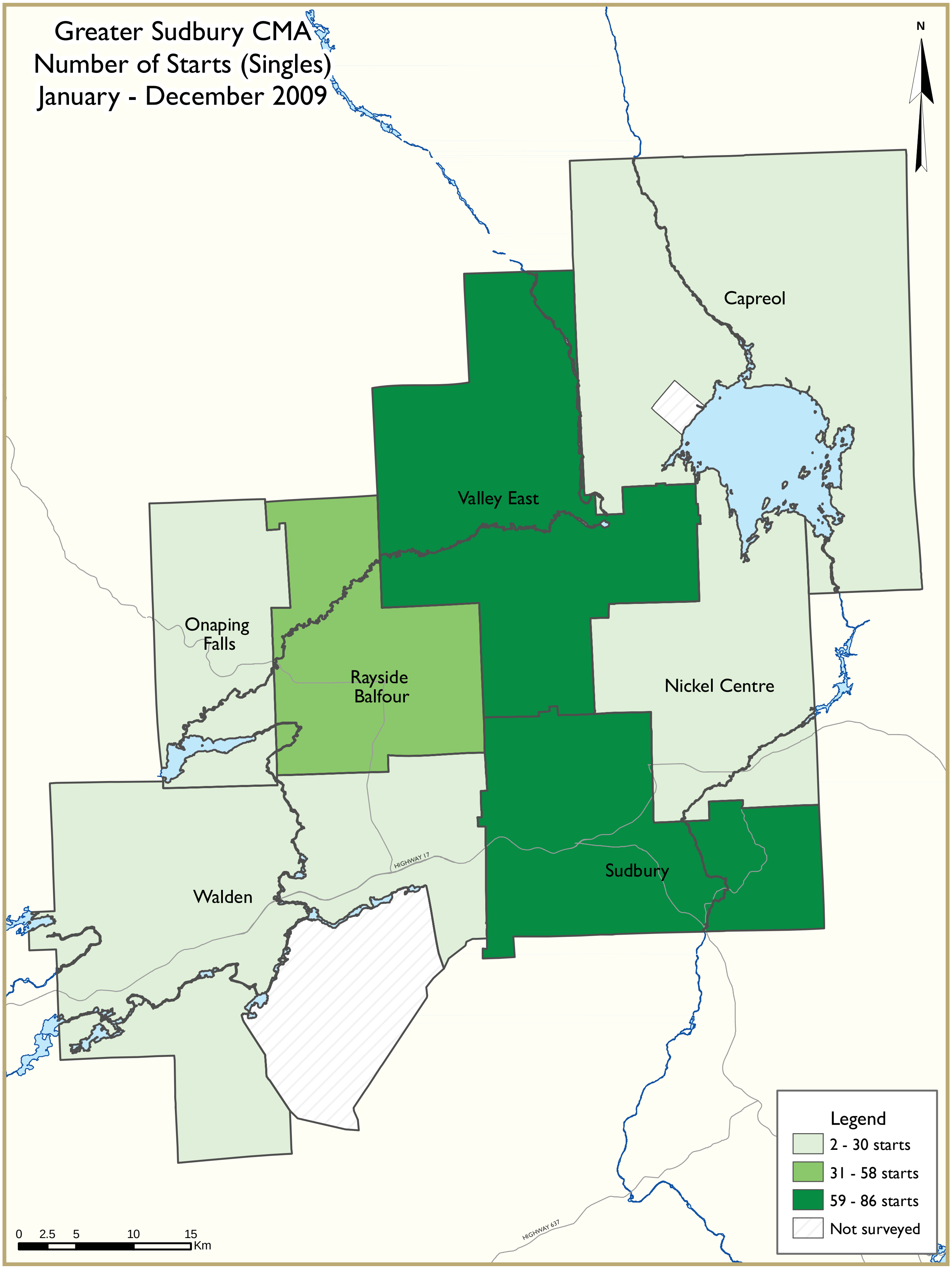
Renovation activity increased partly due to the tax incentives present throughout most of the year but also undoubtedly was related to people opting to renovate this year rather than buy, especially in the first half of the year.

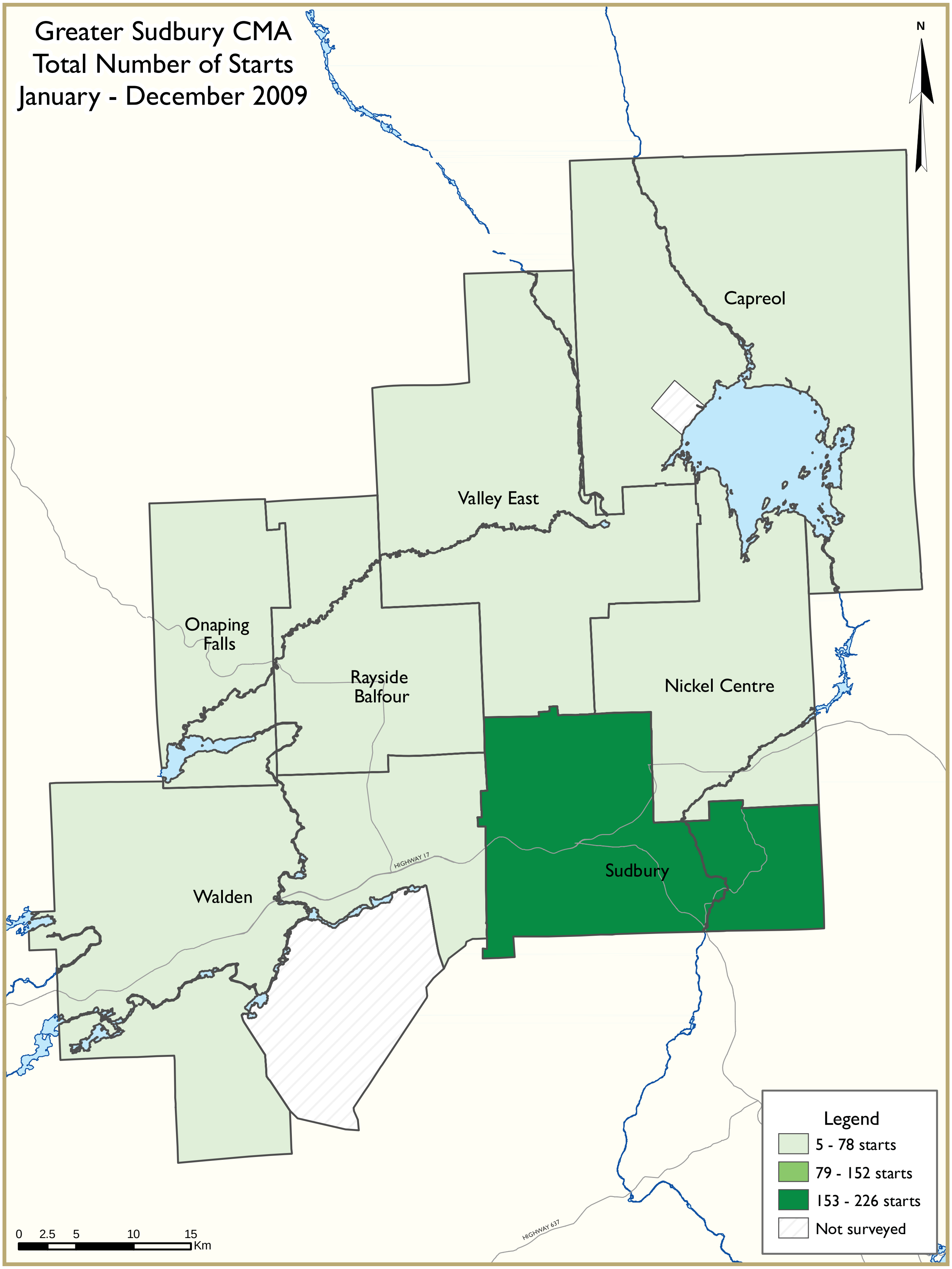

Greater Sudbury CMA
Number of Starts (Multiples)
Fourth Quarter 2009
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Sudbury
Walden
HIGHWAY 17
HIGHWAY 637
Legend
No starts
2 - 8 starts
9 - 14 starts
15 - 21 starts
Not surveyed
0 2.5 5 10 15
Km


Greater Sudbury CMA
Number of Starts (Singles)
Fourth Quarter 2009
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Sudbury
Walden
HIGHWAY 17
HIGHWAY 637
0 2.5 5 10 15 Km
Legend
No starts
3 - 13 starts
14 - 23 starts
24 - 34 starts
Not surveyed


Greater Sudbury CMA
Total Number of Starts
Fourth Quarter 2009
N
Capreol
Valley East
Onaping
Falls
Rayside
Balfour
Nickel Centre
Walden
Sudbury
HIGHWAY 17
HIGHWAY 637
Legend
No starts
3 - 20 starts
21 - 37 starts
38 - 55 starts
Not surveyed
0 2.5 5 10 15
Km


Greater Sudbury CMA
Number of Starts (Multiples)
January - December 2009
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Walden
Sudbury
HIGHWAY 17
HIGHWAY 637
Legend
No starts
8 - 52 starts
53 - 96 starts
97 - 140 starts
Not surveyed
0 2.5 5 10 15
Km


Greater Sudbury CMA
Number of Starts (Singles)
January - December 2009
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Sudbury
Walden
HIGHWAY 17
HIGHWAY 637
Legend
2 - 30 starts
31 - 58 starts
59 - 86 starts
Not surveyed
0 2.5 5 10 15 Km


Greater Sudbury CMA
Total Number of Starts
January - December 2009
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Sudbury
Walden
HIGHWAY 17
HIGHWAY 637
Legend
5 - 78 starts
79 - 152 starts
153 - 226 starts
Not surveyed
0 2.5 5 10 15
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
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3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
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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 Greater Sudbury 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	81	2	0	0	0	12	16	9	120
Q4 2008	103	4	7	0	0	0	8	15	137
% Change	-21.4	-50.0	-100.0	n/a	n/a	n/a	100.0	-40.0	-12.4
Year-to-date 2009	224	8	0	0	0	27	74	117	450
Year-to-date 2008	469	32	11	0	0	0	8	23	543
% Change	-52.2	-75.0	-100.0	n/a	n/a	n/a	**	**	-17.1
UNDER CONSTRUCTION									
Q4 2009	148	12	7	0	0	27	74	32	300
Q4 2008	190	20	7	0	0	0	8	19	244
% Change	-22.1	-40.0	0.0	n/a	n/a	n/a	**	68.4	23.0
COMPLETIONS									
Q4 2009	98	4	0	0	0	0	4	80	186
Q4 2008	170	6	0	0	0	33	0	4	213
% Change	-42.4	-33.3	n/a	n/a	n/a	-100.0	n/a	**	-12.7
Year-to-date 2009	266	16	0	0	0	0	12	100	394
Year-to-date 2008	487	26	4	0	0	33	8	8	566
% Change	-45.4	-38.5	-100.0	n/a	n/a	-100.0	50.0	**	-30.4
COMPLETED & NOT ABSORBED									
Q4 2009	10	1	0	0	0	3	0	0	14
Q4 2008	19	1	0	0	0	9	0	0	29
% Change	-47.4	0.0	n/a	n/a	n/a	-66.7	n/a	n/a	-51.7
ABSORBED									
Q4 2009	104	3	0	0	0	3	8	0	118
Q4 2008	163	6	0	0	0	24	0	4	197
% Change	-36.2	-50.0	n/a	n/a	n/a	-87.5	n/a	-100.0	-40.1
Year-to-date 2009	275	16	0	0	0	6	12	20	329
Year-to-date 2008	488	27	4	0	0	24	8	8	559
% Change	-43.6	-40.7	-100.0	n/a	n/a	-75.0	50.0	150.0	-41.1

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									
Greater Sudbury CMA									
Q4 2009	81	2	0	0	0	12	16	9	120
Q4 2008	103	4	7	0	0	0	8	15	137
North Bay									
Q4 2009	30	4	0	0	0	0	0	0	34
Q4 2008	41	6	0	0	0	0	0	0	47
Sault Ste. Marie									
Q4 2009	23	0	0	0	0	0	5	0	28
Q4 2008	22	0	0	0	0	0	0	24	46
Timmins									
Q4 2009	9	0	0	0	0	0	0	0	9
Q4 2008	12	0	0	0	0	0	0	0	12
Elliot Lake									
Q4 2009	11	0	0	0	0	0	0	0	11
Q4 2008	11	0	0	0	0	0	0	0	11
Temiskaming Shores									
Q4 2009	0	0	0	0	0	0	0	0	0
Q4 2008	5	0	0	0	0	0	0	0	5
West Nipissing									
Q4 2009	11	0	0	0	0	0	0	0	11
Q4 2008	32	0	0	0	0	0	0	0	32
UNDER CONSTRUCTION									
Greater Sudbury CMA									
Q4 2009	148	12	7	0	0	27	74	32	300
Q4 2008	190	20	7	0	0	0	8	19	244
North Bay									
Q4 2009	77	6	0	0	0	0	10	67	160
Q4 2008	72	6	0	0	0	0	0	3	81
Sault Ste. Marie									
Q4 2009	58	2	0	0	0	0	5	59	124
Q4 2008	85	0	0	0	0	0	0	59	144
Timmins									
Q4 2009	13	0	0	0	0	0	0	0	13
Q4 2008	17	0	0	0	0	0	0	0	17
Elliot Lake									
Q4 2009	10	0	0	0	0	0	0	0	10
Q4 2008	6	0	0	0	0	0	0	0	6
Temiskaming Shores									
Q4 2009	2	0	0	0	0	0	0	0	2
Q4 2008	8	0	0	0	0	0	0	0	8
West Nipissing									
Q4 2009	22	0	4	0	0	0	0	45	71
Q4 2008	32	0	0	0	0	0	0	0	32

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	
COMPLETIONS									
Greater Sudbury CMA									
Q4 2009	98	4	0	0	0	0	4	80	186
Q4 2008	170	6	0	0	0	33	0	4	213
North Bay									
Q4 2009	45	2	0	0	0	0	10	0	57
Q4 2008	58	0	0	0	0	0	0	0	58
Sault Ste. Marie									
Q4 2009	23	0	0	0	0	0	0	0	23
Q4 2008	30	0	0	0	0	0	0	0	30
Timmins									
Q4 2009	14	0	0	0	0	0	0	0	14
Q4 2008	15	0	0	0	0	0	0	0	15
Elliot Lake									
Q4 2009	7	0	0	0	0	0	0	0	7
Q4 2008	9	0	0	0	0	0	0	0	9
Temiskaming Shores									
Q4 2009	3	0	0	0	0	0	0	0	3
Q4 2008	6	0	0	0	0	0	0	0	6
West Nipissing									
Q4 2009	7	2	0	0	0	0	0	0	9
Q4 2008	19	2	0	0	0	0	0	0	21
COMPLETED & NOT ABSORBED									
Greater Sudbury CMA									
Q4 2009	10	1	0	0	0	3	0	0	14
Q4 2008	19	1	0	0	0	9	0	0	29
North Bay									
Q4 2009	8	2	0	0	0	0	0	0	10
Q4 2008	17	0	0	0	0	0	0	3	20
Sault Ste. Marie									
Q4 2009	6	0	0	0	0	0	0	0	6
Q4 2008	16	0	0	0	0	0	0	0	16
Timmins									
Q4 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q4 2008	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Elliot Lake									
Q4 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q4 2008	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Temiskaming Shores									
Q4 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q4 2008	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
West Nipissing									
Q4 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q4 2008	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

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

Table 1.1: Housing Activity Summary by Submarket
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	
ABSORBED									
Greater Sudbury CMA									
Q4 2009	104	3	0	0	0	3	8	0	118
Q4 2008	163	6	0	0	0	24	0	4	197
North Bay									
Q4 2009	42	0	0	0	0	0	10	0	52
Q4 2008	58	0	0	0	0	0	0	1	59
Sault Ste. Marie									
Q4 2009	29	0	0	0	0	0	0	0	29
Q4 2008	16	0	0	0	0	0	0	0	16
Timmins									
Q4 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q4 2008	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Elliot Lake									
Q4 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q4 2008	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Temiskaming Shores									
Q4 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q4 2008	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
West Nipissing									
Q4 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q4 2008	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

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

Table 1.2: History of Housing Starts Greater Sudbury CMA 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	224	8	0	0	0	27	74	117	450
% Change	-52.2	-75.0	-100.0	n/a	n/a	n/a	**	**	-17.1
2008	469	32	11	0	0	0	8	23	543
% Change	-8.8	23.1	n/a	n/a	-100.0	n/a	33.3	187.5	-7.5
2007	514	26	0	0	33	0	6	8	587
% Change	14.7	44.4	n/a	n/a	n/a	n/a	-45.5	n/a	23.1
2006	448	18	0	0	0	0	11	0	477
% Change	16.7	50.0	-100.0	n/a	n/a	n/a	n/a	n/a	19.3
2005	384	12	4	0	0	0	0	0	400
% Change	2.7	20.0	n/a	n/a	n/a	n/a	-100.0	n/a	3.1
2004	374	10	0	0	0	0	4	0	388
% Change	26.4	0.0	n/a	n/a	n/a	n/a	n/a	n/a	26.8
2003	296	10	0	0	0	0	0	0	306
% Change	1.4	**	-100.0	n/a	n/a	n/a	n/a	n/a	2.7
2002	292	2	4	0	0	0	0	0	298
% Change	52.9	n/a	n/a	n/a	n/a	n/a	n/a	n/a	56.0
2001	191	0	0	0	0	0	0	0	191
% Change	13.0	-100.0	n/a	n/a	n/a	n/a	n/a	n/a	10.4
2000	169	4	0	0	0	0	0	0	173

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
Greater Sudbury CMA	81	103	2	4	16	15	21	15	120	137	-12.4
Capreol Town	0	0	0	0	0	0	0	0	0	0	n/a
Nickel Centre Town	9	12	0	0	4	0	0	0	13	12	8.3
Onaping Falls Town	0	3	0	0	0	7	0	12	0	22	-100.0
Rayside-Balfour Town	13	10	0	0	12	4	0	0	25	14	78.6
Sudbury City	34	35	0	4	0	0	21	3	55	42	31.0
Valley East Town	20	25	2	0	0	4	0	0	22	29	-24.1
Walden Town	5	18	0	0	0	0	0	0	5	18	-72.2
North Bay	30	41	4	6	0	0	0	0	34	47	-27.7
Sault Ste. Marie	23	22	0	0	5	0	0	24	28	46	-39.1
Timmins	9	12	0	0	0	0	0	0	9	12	-25.0
Elliot Lake	11	11	0	0	0	0	0	0	11	11	0.0
Temiskaming Shores	0	5	0	0	0	0	0	0	0	5	-100.0
West Nipissing	11	32	0	0	0	0	0	0	11	32	-65.6

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
Greater Sudbury CMA	224	469	8	32	74	19	144	23	450	543	-17.1
Capreol Town	3	5	0	0	20	0	0	0	23	5	**
Nickel Centre Town	21	62	0	0	34	0	0	0	55	62	-11.3
Onaping Falls Town	3	12	0	0	0	7	0	12	3	31	-90.3
Rayside-Balfour Town	35	69	0	4	20	4	4	0	59	77	-23.4
Sudbury City	86	159	4	28	0	4	136	11	226	202	11.9
Valley East Town	61	111	4	0	0	4	4	0	69	115	-40.0
Walden Town	15	51	0	0	0	0	0	0	15	51	-70.6
North Bay	104	130	8	6	20	0	67	3	199	139	43.2
Sault Ste. Marie	78	114	2	0	5	0	0	59	85	173	-50.9
Timmins	35	47	0	0	0	0	0	0	35	47	-25.5
Elliot Lake	14	21	0	0	0	0	0	0	14	21	-33.3
Temiskaming Shores	7	18	0	0	0	0	0	0	7	18	-61.1
West Nipissing	44	53	2	2	0	0	49	0	95	55	72.7

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
Greater Sudbury CMA	0	7	16	8	12	0	9	15
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	4	0	0	0	0	0
Onaping Falls Town	0	7	0	0	0	0	0	12
Rayside-Balfour Town	0	0	12	4	0	0	0	0
Sudbury City	0	0	0	0	12	0	9	3
Valley East Town	0	0	0	4	0	0	0	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	0	0	0	0	0	0
Sault Ste. Marie	0	0	5	0	0	0	0	24
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	0	0

Table 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
Greater Sudbury CMA	0	11	74	8	27	0	117	23
Capreol Town	0	0	20	0	0	0	0	0
Nickel Centre Town	0	0	34	0	0	0	0	0
Onaping Falls Town	0	7	0	0	0	0	0	12
Rayside-Balfour Town	0	0	20	4	0	0	4	0
Sudbury City	0	4	0	0	27	0	109	11
Valley East Town	0	0	0	4	0	0	4	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	20	0	0	0	67	3
Sault Ste. Marie	0	0	5	0	0	0	0	59
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	4	0	45	0

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008
Greater Sudbury CMA	83	114	12	0	25	23	120	137
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	9	12	0	0	4	0	13	12
Onaping Falls Town	0	10	0	0	0	12	0	22
Rayside-Balfour Town	13	10	0	0	12	4	25	14
Sudbury City	34	39	12	0	9	3	55	42
Valley East Town	22	25	0	0	0	4	22	29
Walden Town	5	18	0	0	0	0	5	18
North Bay	34	47	0	0	0	0	34	47
Sault Ste. Marie	23	22	0	0	5	24	28	46
Timmins	9	12	0	0	0	0	9	12
Elliot Lake	11	11	0	0	0	0	11	11
Temiskaming Shores	0	5	0	0	0	0	0	5
West Nipissing	11	32	0	0	0	0	11	32

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
Greater Sudbury CMA	232	512	27	0	191	31	450	543
Capreol Town	3	5	0	0	20	0	23	5
Nickel Centre Town	21	62	0	0	34	0	55	62
Onaping Falls Town	3	19	0	0	0	12	3	31
Rayside-Balfour Town	35	73	0	0	24	4	59	77
Sudbury City	90	191	27	0	109	11	226	202
Valley East Town	65	111	0	0	4	4	69	115
Walden Town	15	51	0	0	0	0	15	51
North Bay	112	136	0	0	87	3	199	139
Sault Ste. Marie	80	114	0	0	5	59	85	173
Timmins	35	47	0	0	0	0	35	47
Elliot Lake	14	21	0	0	0	0	14	21
Temiskaming Shores	7	18	0	0	0	0	7	18
West Nipissing	50	55	0	0	45	0	95	55

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
Greater Sudbury CMA	98	170	4	6	4	0	80	37	186	213	-12.7
Capreol Town	2	3	0	0	0	0	0	0	2	3	-33.3
Nickel Centre Town	11	17	0	0	0	0	0	0	11	17	-35.3
Onaping Falls Town	2	6	0	0	0	0	0	0	2	6	-66.7
Rayside-Balfour Town	13	33	0	0	4	0	0	0	17	33	-48.5
Sudbury City	34	52	2	6	0	0	80	37	116	95	22.1
Valley East Town	26	40	2	0	0	0	0	0	28	40	-30.0
Walden Town	10	19	0	0	0	0	0	0	10	19	-47.4
North Bay	45	58	2	0	10	0	0	0	57	58	-1.7
Sault Ste. Marie	23	30	0	0	0	0	0	0	23	30	-23.3
Timmins	14	15	0	0	0	0	0	0	14	15	-6.7
Elliot Lake	7	9	0	0	0	0	0	0	7	9	-22.2
Temiskaming Shores	3	6	0	0	0	0	0	0	3	6	-50.0
West Nipissing	7	19	2	2	0	0	0	0	9	21	-57.1

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
Greater Sudbury CMA	266	487	16	26	12	8	100	45	394	566	-30.4
Capreol Town	3	5	0	0	0	0	0	0	3	5	-40.0
Nickel Centre Town	31	80	0	0	0	0	0	0	31	80	-61.3
Onaping Falls Town	6	12	0	0	0	0	12	0	18	12	50.0
Rayside-Balfour Town	36	63	2	4	8	0	4	4	50	71	-29.6
Sudbury City	100	160	12	22	0	8	84	41	196	231	-15.2
Valley East Town	63	117	2	0	4	0	0	0	69	117	-41.0
Walden Town	27	50	0	0	0	0	0	0	27	50	-46.0
North Bay	117	132	8	0	10	0	18	126	153	258	-40.7
Sault Ste. Marie	105	94	0	4	0	0	0	0	105	98	7.1
Timmins	39	49	0	0	0	0	0	0	39	49	-20.4
Elliot Lake	10	20	0	0	0	0	0	0	10	20	-50.0
Temiskaming Shores	13	22	0	0	0	0	0	0	13	22	-40.9
West Nipissing	54	48	2	2	0	0	0	0	56	50	12.0

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
Greater Sudbury CMA	0	0	4	0	0	33	80	4
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	4	0	0	0	0	0
Sudbury City	0	0	0	0	0	33	80	4
Valley East Town	0	0	0	0	0	0	0	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	10	0	0	0	0	0
Sault Ste. Marie	0	0	0	0	0	0	0	0
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - December 2009								
Submarket	Row				Apt. & Other			
	Freehold and		Rental		Freehold and		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Greater Sudbury CMA	0	0	12	8	0	37	100	8
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	12	0
Rayside-Balfour Town	0	0	8	0	0	0	4	4
Sudbury City	0	0	0	8	0	37	84	4
Valley East Town	0	0	4	0	0	0	0	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	10	0	0	46	18	80
Sault Ste. Marie	0	0	0	0	0	0	0	0
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Fourth Quarter 2009

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008
Greater Sudbury CMA	102	176	0	33	84	4	186	213
Capreol Town	2	3	0	0	0	0	2	3
Nickel Centre Town	11	17	0	0	0	0	11	17
Onaping Falls Town	2	6	0	0	0	0	2	6
Rayside-Balfour Town	13	33	0	0	4	0	17	33
Sudbury City	36	58	0	33	80	4	116	95
Valley East Town	28	40	0	0	0	0	28	40
Walden Town	10	19	0	0	0	0	10	19
North Bay	47	58	0	0	10	0	57	58
Sault Ste. Marie	23	30	0	0	0	0	23	30
Timmins	14	15	0	0	0	0	14	15
Elliot Lake	7	9	0	0	0	0	7	9
Temiskaming Shores	3	6	0	0	0	0	3	6
West Nipissing	9	21	0	0	0	0	9	21

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
Greater Sudbury CMA	282	517	0	33	112	16	394	566
Capreol Town	3	5	0	0	0	0	3	5
Nickel Centre Town	31	80	0	0	0	0	31	80
Onaping Falls Town	6	12	0	0	12	0	18	12
Rayside-Balfour Town	38	67	0	0	12	4	50	71
Sudbury City	112	186	0	33	84	12	196	231
Valley East Town	65	117	0	0	4	0	69	117
Walden Town	27	50	0	0	0	0	27	50
North Bay	125	132	0	46	28	80	153	258
Sault Ste. Marie	105	98	0	0	0	0	105	98
Timmins	39	49	0	0	0	0	39	49
Elliot Lake	10	20	0	0	0	0	10	20
Temiskaming Shores	13	22	0	0	0	0	13	22
West Nipissing	56	50	0	0	0	0	56	50

Source: CMHC (Starts and Completions Survey)

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

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Greater Sudbury CMA													
Q4 2009	0	0.0	0	0.0	12	29.3	14	34.1	15	36.6	41	329,900	378,789
Q4 2008	3	1.8	19	11.7	42	25.8	37	22.7	62	38.0	163	329,000	338,397
Year-to-date 2009	2	1.0	9	4.7	39	20.4	60	31.4	81	42.4	191	339,900	370,755
Year-to-date 2008	5	1.0	57	11.7	137	28.1	112	23.0	177	36.3	488	322,450	336,847
North Bay													
Q4 2009	0	0.0	0	0.0	3	37.5	2	25.0	3	37.5	8	--	--
Q4 2008	8	13.8	1	1.7	6	10.3	11	19.0	32	55.2	58	366,000	356,402
Year-to-date 2009	16	20.3	6	7.6	18	22.8	10	12.7	29	36.7	79	299,900	311,168
Year-to-date 2008	11	8.4	13	9.9	20	15.3	23	17.6	64	48.9	131	346,000	353,264
Sault Ste. Marie													
Q4 2009	0	0.0	2	20.0	6	60.0	2	20.0	0	0.0	10	265,900	271,310
Q4 2008	4	25.0	5	31.3	4	25.0	1	6.3	2	12.5	16	239,450	260,475
Year-to-date 2009	15	17.2	20	23.0	33	37.9	12	13.8	7	8.0	87	264,900	277,272
Year-to-date 2008	14	16.7	22	26.2	26	31.0	13	15.5	9	10.7	84	269,000	283,901

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
Greater Sudbury CMA	378,789	338,397	11.9	370,755	336,847	10.1
North Bay	--	356,402	n/a	311,168	353,264	-11.9
Sault Ste. Marie	271,310	260,475	4.2	277,272	283,901	-2.3

Source: CMHC (Market Absorption Survey)

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

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2008	January	159	-7.0	234	303	336	69.6	209,889	33.0	211,179
	February	168	-7.2	220	254	310	71.0	212,843	17.0	210,515
	March	192	-17.6	223	347	383	58.2	206,213	17.9	203,554
	April	244	-6.9	210	437	378	55.6	212,390	16.8	206,776
	May	277	-16.1	212	538	400	53.0	208,538	11.8	204,593
	June	272	-8.4	209	537	443	47.2	223,143	20.6	219,945
	July	279	6.5	230	528	432	53.2	218,837	21.7	221,799
	August	211	-10.2	191	379	350	54.6	206,007	8.6	214,146
	September	253	-4.9	226	494	461	49.0	213,440	13.6	214,847
	October	174	-17.5	178	466	464	38.4	207,402	13.9	215,124
	November	96	-50.5	126	353	464	27.2	202,657	7.4	212,567
	December	71	-36.6	137	193	408	33.6	196,563	3.7	201,423
2009	January	89	-44.0	137	366	427	32.1	197,327	-6.0	195,992
	February	97	-42.3	138	299	381	36.2	197,006	-7.4	188,961
	March	110	-42.7	120	329	339	35.4	189,397	-8.2	184,838
	April	168	-31.1	149	373	327	45.6	205,716	-3.1	195,048
	May	202	-27.1	154	463	354	43.5	199,606	-4.3	196,521
	June	243	-10.7	170	460	350	48.6	196,203	-12.1	190,650
	July	205	-26.5	164	429	348	47.1	200,792	-8.2	203,391
	August	224	6.2	206	392	359	57.4	201,854	-2.0	202,194
	September	201	-20.6	170	375	330	51.5	202,652	-5.1	209,819
	October	176	1.1	178	320	328	54.3	208,893	0.7	214,058
	November	153	59.4	191	322	399	47.9	200,380	-1.1	201,792
	December	109	53.5	200	179	365	54.8	208,024	5.8	215,526
	Q4 2008	341	-34.0		1,012			203,809	9.5	
	Q4 2009	438	28.4		821			205,703	0.9	
	YTD 2008	2,396	-13.0		4,829			211,614	15.9	
	YTD 2009	1,977	-17.5		4,307			200,947	-5.0	

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

Source: CREA (MLS®)

Table 5b: MLS® Residential Activity for Sault Ste. Marie
Fourth Quarter 2009

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2008	January	90	25.0	142	162	197	72.1	109,742	1.8	115,093
	February	85	-4.5	129	136	182	70.9	105,008	-3.2	113,320
	March	107	-6.1	125	158	184	67.9	122,982	18.4	128,580
	April	150	21.0	130	217	189	68.8	116,921	25.6	123,357
	May	171	-3.9	139	297	217	64.1	126,622	14.2	124,205
	June	148	-30.5	109	242	180	60.6	136,147	16.1	132,758
	July	163	-12.4	123	261	195	63.1	139,353	18.4	133,635
	August	135	-25.8	112	252	209	53.6	129,817	9.3	129,798
	September	159	5.3	133	233	210	63.3	125,007	15.6	123,568
	October	101	-29.9	101	218	230	43.9	124,022	5.9	127,801
	November	54	-46.0	72	117	181	39.8	103,043	-13.8	109,921
	December	44	-13.7	92	66	185	49.7	118,552	-1.9	127,044
2009	January	64	-28.9	100	104	131	76.3	120,402	9.7	125,672
	February	66	-22.4	98	117	169	58.0	118,235	12.6	124,703
	March	82	-23.4	90	152	169	53.3	125,738	2.2	128,063
	April	114	-24.0	98	217	188	52.1	123,651	5.8	124,268
	May	110	-35.7	87	238	173	50.3	129,121	2.0	128,589
	June	144	-2.7	96	257	181	53.0	137,507	1.0	129,149
	July	142	-12.9	104	248	178	58.4	131,535	-5.6	126,006
	August	132	-2.2	102	193	162	63.0	120,002	-7.6	113,884
	September	125	-21.4	103	197	171	60.2	137,154	9.7	136,474
	October	121	19.8	118	173	185	63.8	130,854	5.5	126,647
	November	121	124.1	151	143	208	72.6	136,820	32.8	143,361
	December	68	54.5	142	70	194	73.2	138,170	16.5	140,280
	Q4 2008	199	-32.5		401			117,120	-1.2	
	Q4 2009	310	55.8		386			134,787	15.1	
	YTD 2008	1,407	-12.3		2,359			124,183	10.4	
	YTD 2009	1,289	-8.4		2,109			129,843	4.6	

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Source: CREA (MLS®)

Table 5c: MLS® Residential Activity for North Bay Fourth Quarter 2009										
		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2008	January	64	-24.7	111	118	162	68.5	173,948	7.2	183,611
	February	77	-20.6	103	135	175	58.9	183,944	6.1	193,797
	March	114	-25.0	127	190	192	66.1	181,749	2.9	181,788
	April	146	5.8	110	262	175	62.9	192,458	10.8	182,164
	May	179	-2.7	124	239	168	73.8	189,024	-0.7	188,806
	June	148	-3.9	114	191	148	77.0	201,019	10.8	189,464
	July	151	-4.4	107	251	189	56.6	197,108	18.2	199,849
	August	118	-28.9	107	177	168	63.7	180,421	6.2	186,983
	September	108	3.8	108	150	153	70.6	194,399	18.3	206,284
	October	75	-32.4	87	147	176	49.4	182,081	12.5	193,723
	November	55	-40.2	84	103	164	51.2	178,406	1.2	170,832
	December	40	-9.1	93	51	144	64.6	161,908	-2.5	175,722
2009	January	37	-42.2	71	99	139	51.1	205,947	18.4	218,653
	February	82	6.5	115	115	148	77.7	182,213	-0.9	182,722
	March	80	-29.8	85	177	151	56.3	185,646	2.1	184,007
	April	141	-3.4	102	218	165	61.8	201,077	4.5	188,353
	May	130	-27.4	93	223	155	60.0	189,654	0.3	180,782
	June	140	-5.4	101	207	161	62.7	208,180	3.6	197,558
	July	161	6.6	109	229	167	65.3	187,802	-4.7	189,798
	August	105	-11.0	93	151	142	65.5	176,773	-2.0	178,755
	September	122	13.0	112	173	172	65.1	192,417	-1.0	194,244
	October	92	22.7	111	116	135	82.2	196,537	7.9	204,000
	November	75	36.4	109	114	176	61.9	213,726	19.8	203,176
	December	55	37.5	119	63	174	68.4	197,875	22.2	208,553
	Q4 2008	170	-31.2		301			176,145	4.8	
	Q4 2009	222	30.6		293			202,675	15.1	
	YTD 2008	1,275	-14.1		2,014			187,995	8.4	
	YTD 2009	1,220	-4.3		1,885			194,124	3.3	

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

Source: CREA (MLS®)

Table 5d: MLS® Residential Activity for Timmins Fourth Quarter 2009										
		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2008	January	73	-6.4	108	133	151	71.5	94,828	-10.0	102,617
	February	66	-13.2	87	124	147	59.2	117,431	21.9	119,795
	March	83	-6.7	100	143	155	64.5	113,836	9.1	121,762
	April	117	-4.9	94	166	145	64.8	127,880	32.1	128,314
	May	134	21.8	109	187	135	80.7	119,491	10.9	117,054
	June	97	-28.1	75	161	131	57.3	126,674	11.6	122,700
	July	128	9.4	96	213	174	55.2	127,930	23.7	128,886
	August	101	-10.6	86	154	143	60.1	110,757	-7.5	107,887
	September	100	11.1	85	142	134	63.4	119,660	25.2	123,068
	October	87	2.4	95	118	124	76.6	122,806	17.2	122,119
	November	36	-55.6	48	100	135	35.6	116,703	-6.6	110,964
	December	32	-17.9	71	54	121	58.7	129,172	18.7	129,372
2009	January	47	-35.6	71	101	119	59.7	101,437	7.0	108,787
	February	50	-24.2	72	98	123	58.5	115,994	-1.2	120,044
	March	71	-14.5	74	135	138	53.6	100,541	-11.7	108,532
	April	88	-24.8	77	138	121	63.6	113,364	-11.4	115,896
	May	94	-29.9	77	173	131	58.8	121,627	1.8	116,269
	June	100	3.1	73	200	154	47.4	116,165	-8.3	116,412
	July	117	-8.6	85	196	152	55.9	127,159	-0.6	122,058
	August	98	-3.0	83	149	139	59.7	128,783	16.3	125,518
	September	111	11.0	94	150	140	67.1	126,659	5.8	131,251
	October	79	-9.2	87	125	137	63.5	123,460	0.5	124,291
	November	76	111.1	92	81	104	88.5	120,595	3.3	115,144
	December	35	9.4	81	74	162	50.0	127,883	-1.0	128,057
	Q4 2008	155	-24.4		272			122,703	8.1	
	Q4 2009	190	22.6		280			123,128	0.3	
	YTD 2008	1,054	-7.2		1,695			119,477	11.8	
	YTD 2009	966	-8.3		1,620			119,755	0.2	

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

Source: CREA (MLS®)

Table 6: Economic Indicators Fourth Quarter 2009										
		Interest Rates			NHPI, Total Thunder Bay/Greater Sudbury 1997=100	CPI, 2002 =100 (Ontario)	Greater Sudbury Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2008	January	725	7.35	7.39	109.20	110.90	80.7	4.9	63.8	797
	February	718	7.25	7.29	110.50	111.40	80.5	5.4	63.9	801
	March	712	7.15	7.19	110.80	111.70	80.4	5.7	64.0	807
	April	700	6.95	6.99	110.80	112.50	79.9	6.0	63.8	819
	May	679	6.15	6.65	112.90	113.60	79.7	5.7	63.3	831
	June	710	6.95	7.15	112.70	114.20	80.0	5.5	63.4	845
	July	710	6.95	7.15	112.60	115.10	80.8	5.3	63.8	856
	August	691	6.65	6.85	112.60	114.80	81.8	5.6	64.9	855
	September	691	6.65	6.85	112.60	115.10	82.4	5.6	65.2	865
	October	713	6.35	7.20	112.50	113.70	83.1	5.8	65.9	862
	November	713	6.35	7.20	112.70	113.50	83.1	5.7	65.7	854
	December	685	5.60	6.75	112.70	112.80	82.7	5.6	65.4	838
2009	January	627	5.00	5.79	112.70	112.40	82.3	5.8	65.1	830
	February	627	5.00	5.79	112.70	113.10	81.4	6.9	65.1	827
	March	613	4.50	5.55	112.70	113.70	80.8	7.9	65.4	820
	April	596	3.90	5.25	112.70	113.20	79.7	8.6	65.0	814
	May	596	3.90	5.25	112.70	114.00	80.3	8.4	65.4	808
	June	631	3.75	5.85	112.70	114.20	80.1	8.9	65.5	804
	July	631	3.75	5.85	112.70	113.70	79.5	9.8	65.6	803
	August	631	3.75	5.85	112.70	113.70	78.5	10.6	65.3	806
	September	610	3.70	5.49	112.10	113.80	77.9	10.5	64.6	809
	October	630	3.80	5.84	112.70	113.90	77.5	10.1	64.0	821
	November	616	3.60	5.59	112.60	114.60	76.9	9.4	63.0	819
	December	610	3.60	5.49		114.10	76.4	9.8	62.8	816

"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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