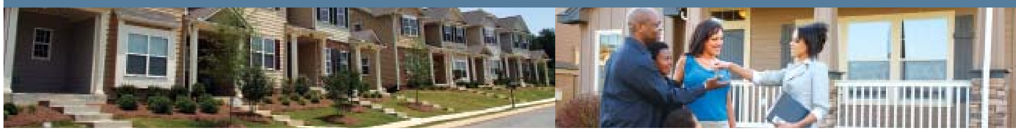
HOUSING MARKET INFORMATION

HOUSING NOW
Thunder Bay CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fourth Quarter 2010

New Home Market

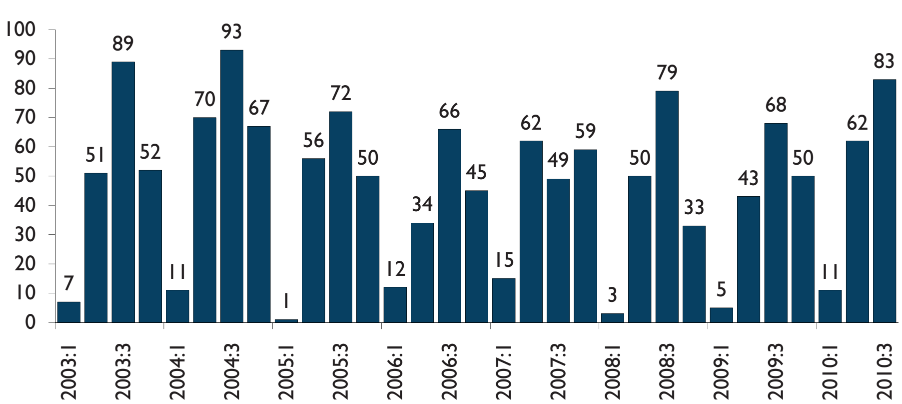
New home third quarter activity up strongly

The 83 singles started in the third quarter in Thunder Bay topped the five-year third quarter average. This is considered a positive sign in a year where starts have slowed in most parts of the country for the latest three month period. Starts activity has been lifted by employment which has risen modestly in Thunder Bay most of the year after an extremely weak year in 2009. From a sectoral standpoint, the goods producing sector has been steadily gaining jobs while the services producing sector job growth has been more or less stable. Year-to-date, multi-family housing construction is equal to 2009.

Single-detached year-to-date starts activity is up over one third from 2009. Reasons for the improved performance include prime land made available for this year's building season, relatively

Figure 1

Quarterly Single-Detached Housing Starts for Thunder Bay



Source: CMHC

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tight resale market conditions despite slowing demand, and new construction prices that have not been impacted by the introduction of the Harmonized Sales Tax (HST). Of note here is that Thunder Bay new construction prices are generally below the minimum threshold at which the HST comes into effect.

Eighty percent of single-detached starts in the Thunder Bay Census Metropolitan Area (CMA) have been constructed within the city limits. Purchasing a lot and a house that is tied into full city services that include water and sewer hook-ups is deemed desirable and preferred to building in the suburban hinterlands.

Development has been split almost equally between McIntyre, Red River and Neebing wards with each ward contributing between 15 and 40 per cent of year-to-date single-detached starts. All three aforementioned wards would be considered suburban, with the more urban wards of Northwood, McKellar and Westfort seeing far less development. An analysis of the absorption activity by volume and by price range is found in Table 4 of this report. The $300,000 plus price range is the most popular in Thunder Bay, as more than 67 per cent of all single-detached units completed and occupied in Thunder Bay so far this year have been over $300,000. In support of being able to afford higher priced new construction, average weekly earnings in Thunder Bay are performing well again thus far in 2010. Average weekly earnings are up 3.0 per cent from one year ago to September. Knowledge sector jobs and some employment in the goods producing sector are sustaining this income growth so important in the house-buying equation.

Resale Market

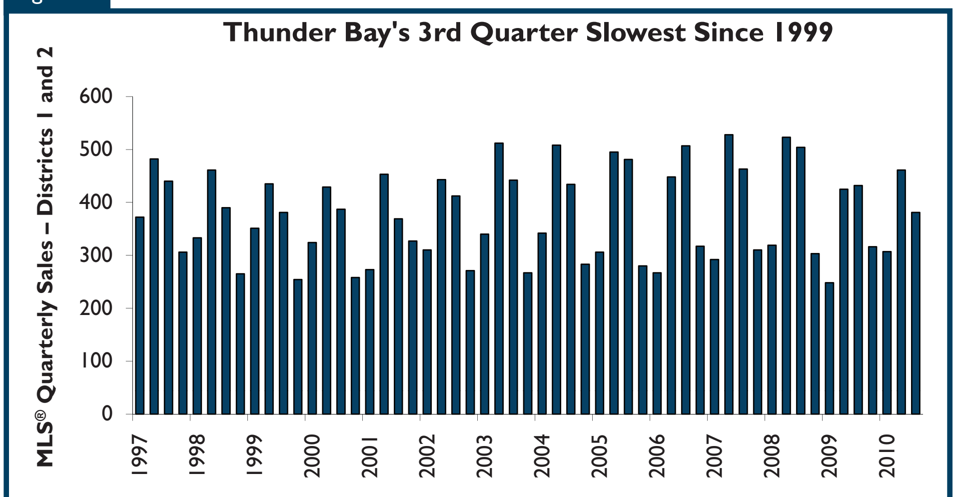
Third quarter existing home sales lowest since 1999

The third quarter total of 381 sales marked the lowest level for the third quarter since 1999. Nonetheless, year-to-date Thunder Bay existing Multiple Listing Service® (MLS) home sales are up four per cent from last year. Early year sales' strength, especially prior to May 1st, has helped support sales during the current slower period. Reasons for this year's early year strength include reasonable pulp and newsprint prices which support Abitibi-Bowater in Thunder Bay and regional mills that remain operational. Furthermore, the metals and minerals sector is doing extremely well, which is positive for Northwestern Ontario, a region that relies heavily on this sector.

Active listings in Thunder Bay to September 30th totalled 266 homes, less than half of the recent peak in 2006. Consequently, the market remained in a balanced position in the third quarter. Despite weaker demand, the tight supply situation has driven up prices over six per cent thus far this year. The average MLS® price has topped $150,000 for the first time. The resale market demand has been strongest in the $150,000 to $300,000 price range.

Several reasons help explain the decrease in Thunder Bay residential listings; one of the most important ones being the increase in the average age of heads of households. Consequently, this large segment of the baby boom generation tends to remain in their residence for a prolonged period, before moving into an apartment, condominium or retirement residence.

Figure 2



MLS® is a registered trademark of the Canadian Real Estate Association.
Source: Thunder Bay Real Estate Board

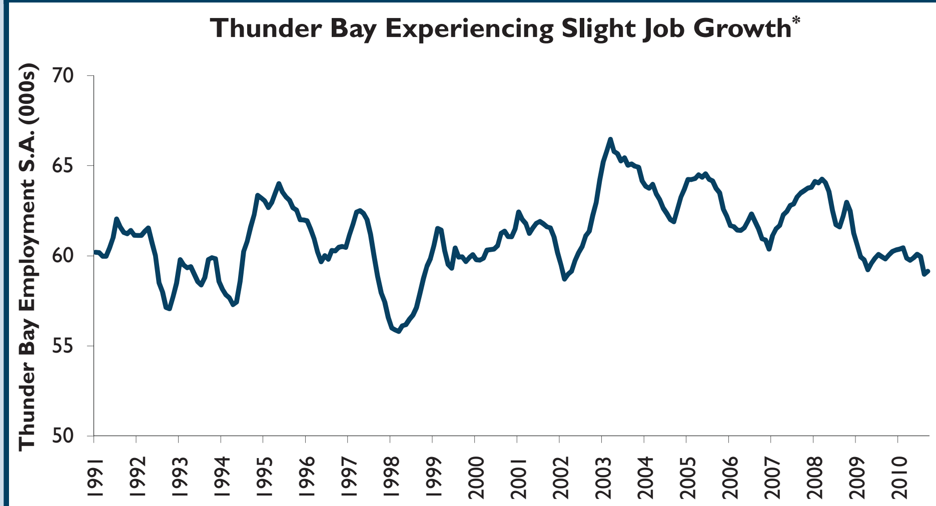
Thunder Bay net migration takes a positive turn

According to Statistics Canada, Thunder Bay has experienced four consecutive years of decline; however, the migration table has been turned. The recently released 2008-09 numbers are positive reversing the negative trend of out-migration, reflecting an economy in transition.

International and intra-provincial migration was key to the trend reversal evident in the migration data. Migrants were attracted by several factors including solid growth in average weekly earnings in 2009 and 2010. Average weekly earnings are up 3.0 per cent from one year ago to September. Knowledge sector jobs and improved employment in the goods producing sector are sustaining this income growth, which is a vital component in the house-buying equation.

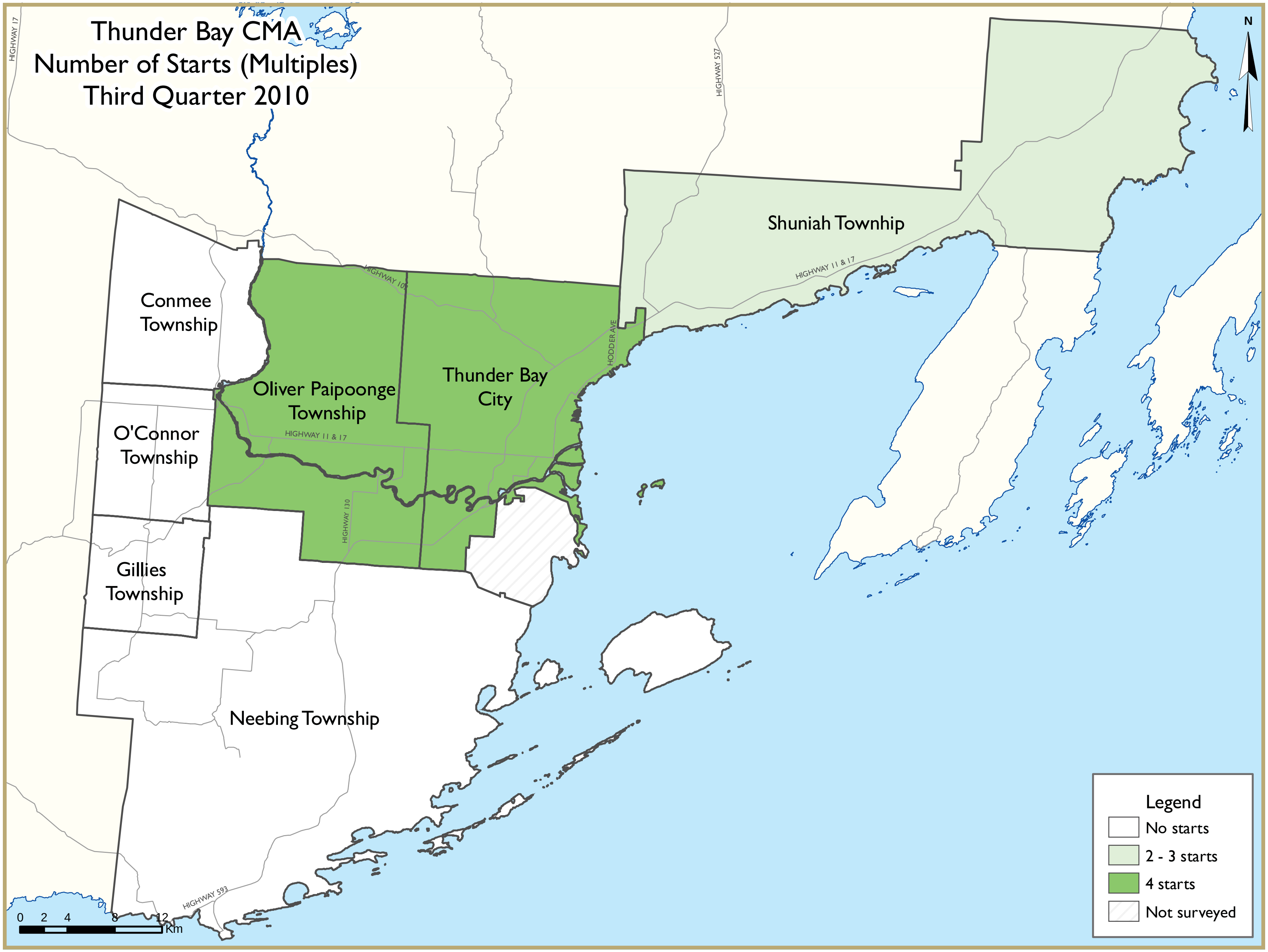
Another factor attracting migrants was the decreased spread between employment and the labour force that forced down the local unemployment rate. End of the quarter employment averaged 60,200 persons, mainly as a result of gains in the goods producing sector, resulting in Thunder Bay having the second-lowest unemployment rate in the province.

Figure 3

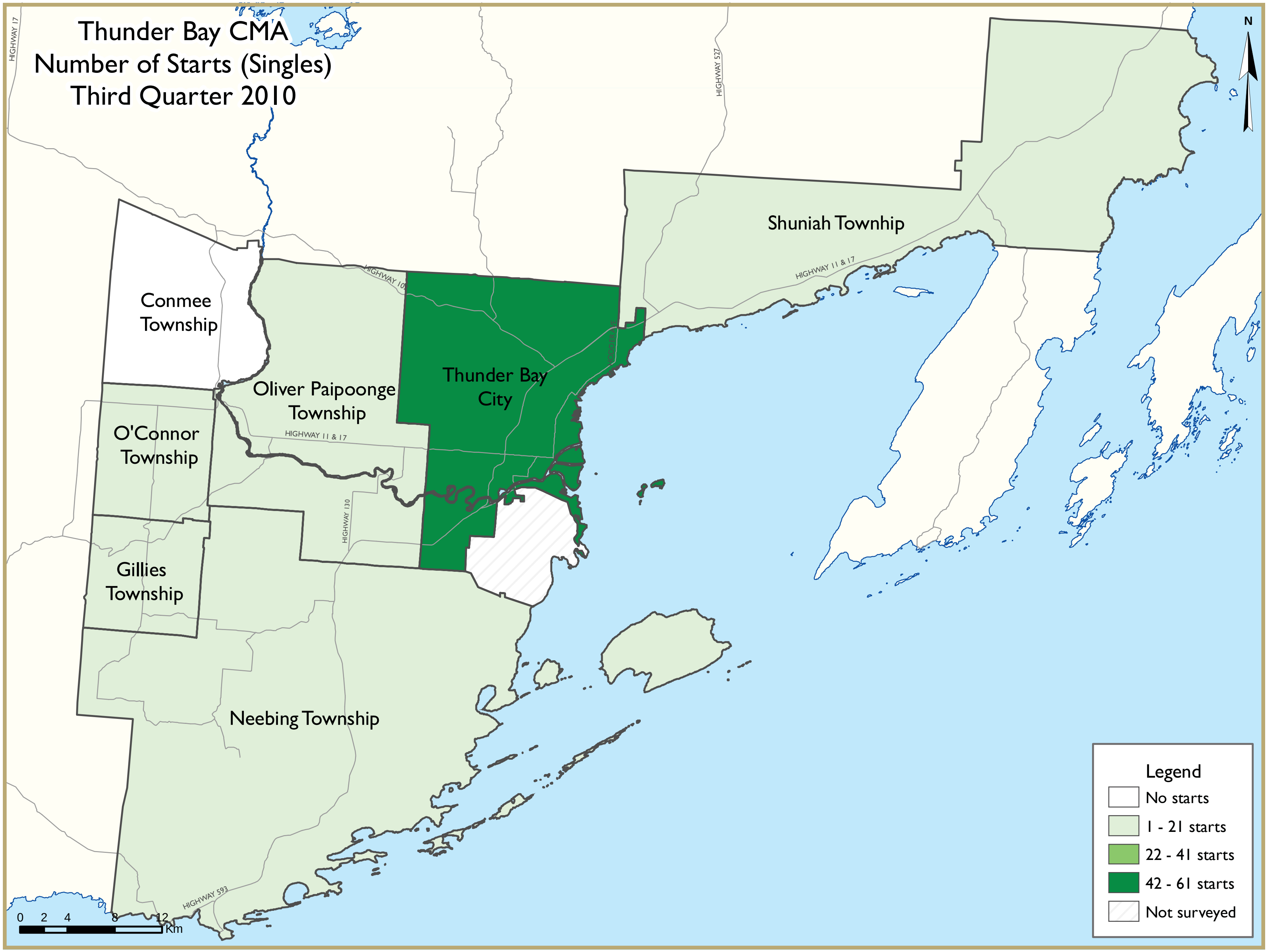


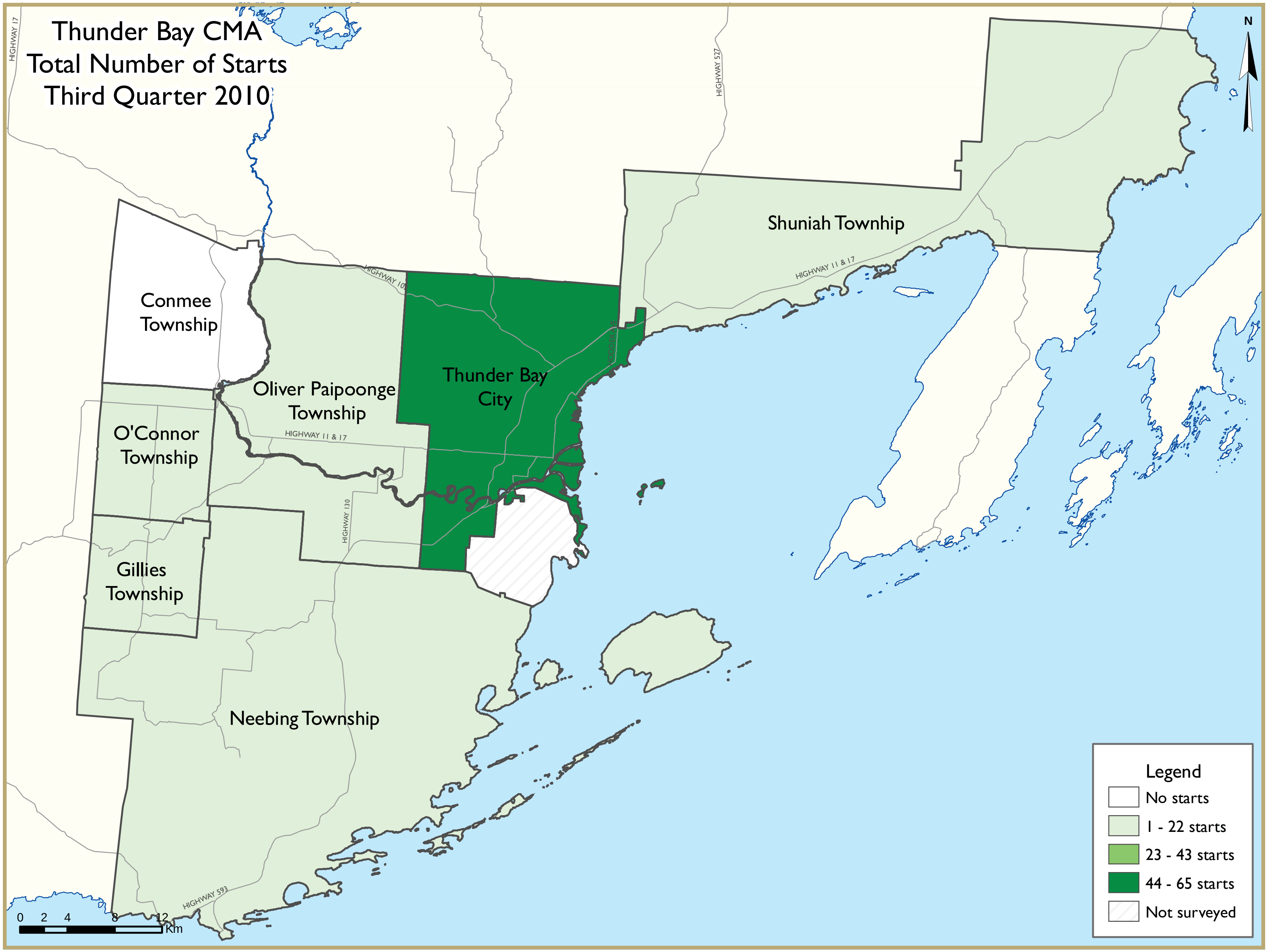
Source: Statistics Canada Labour Force Survey

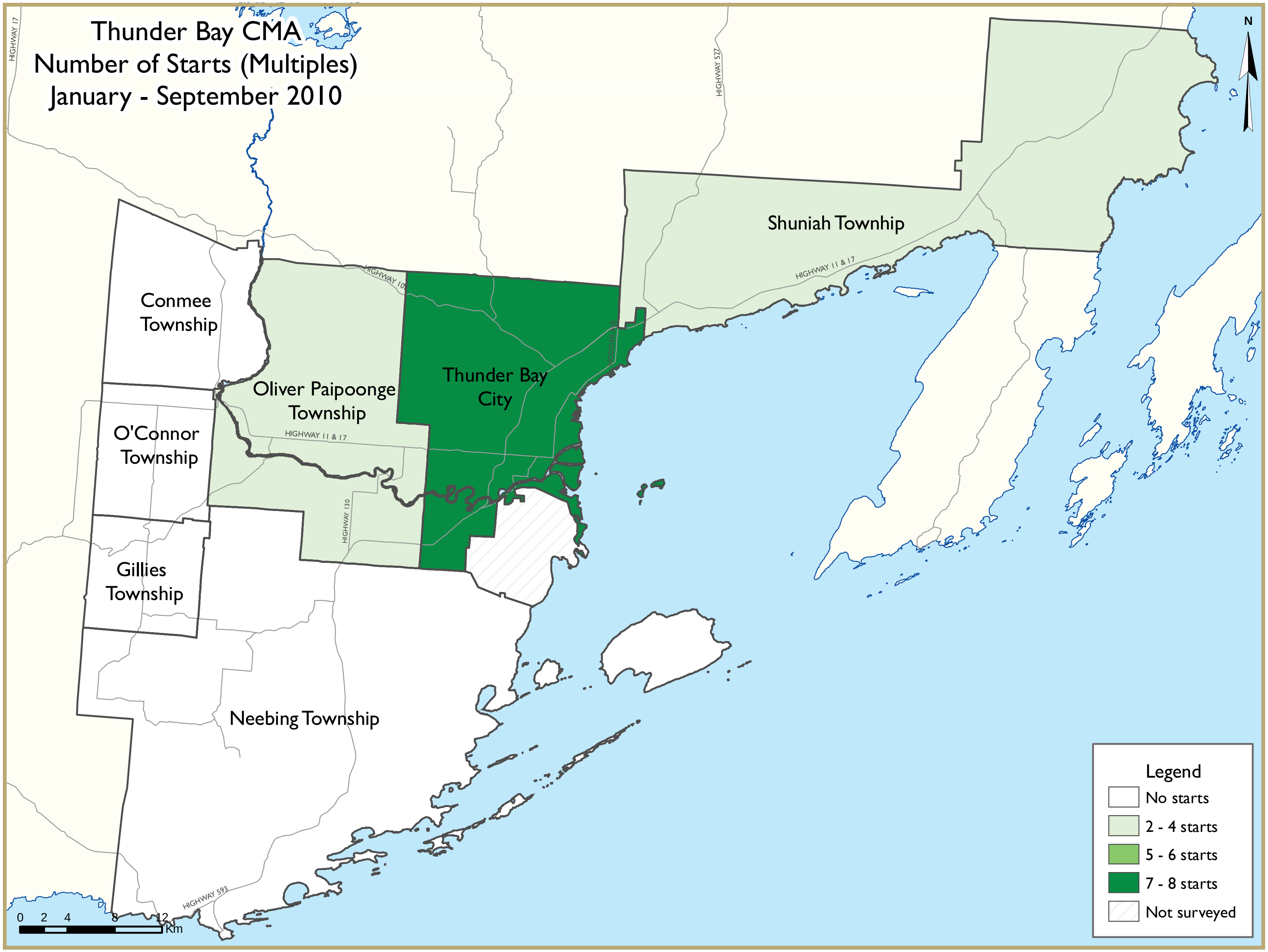
* to September 2010

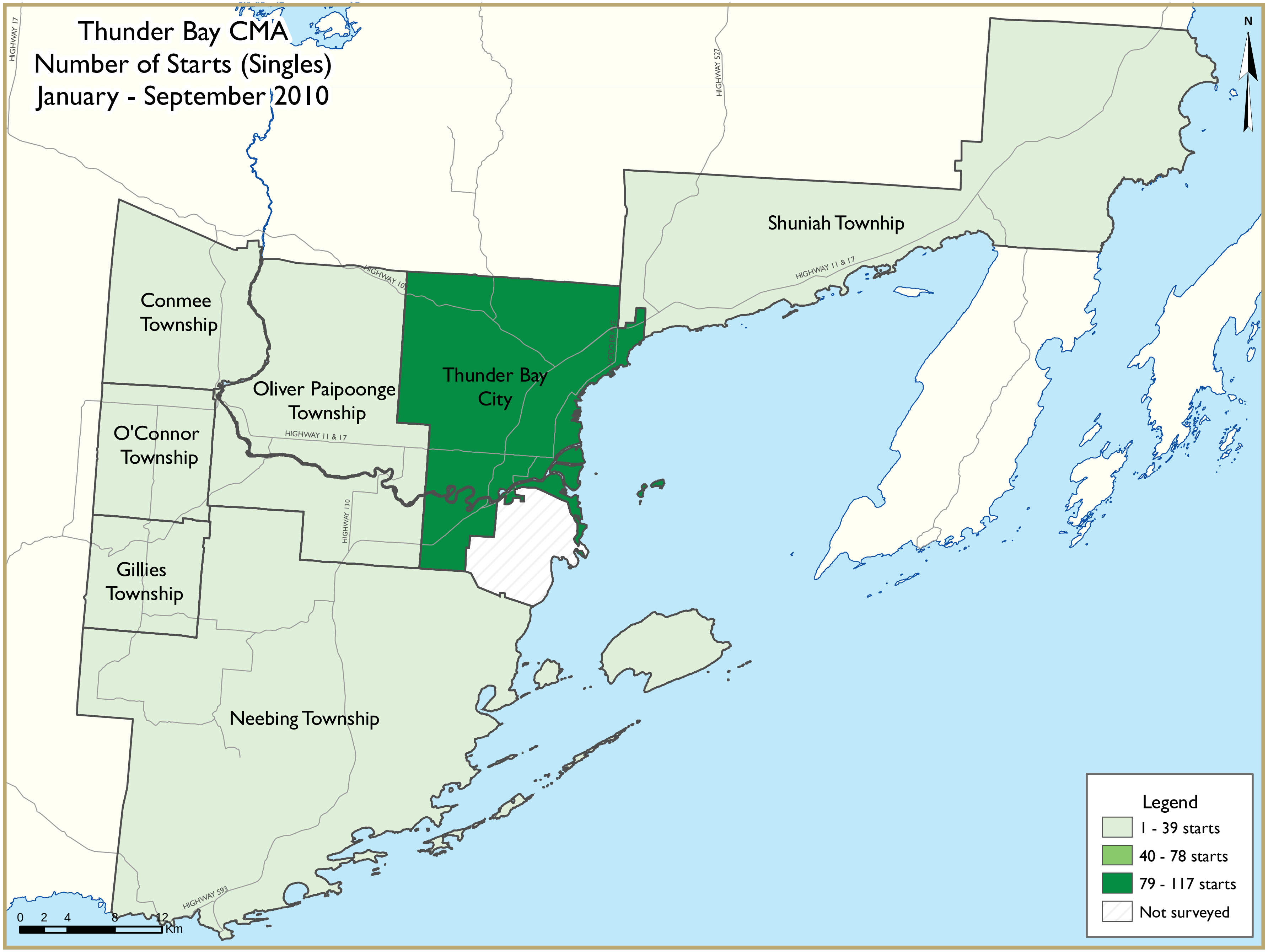


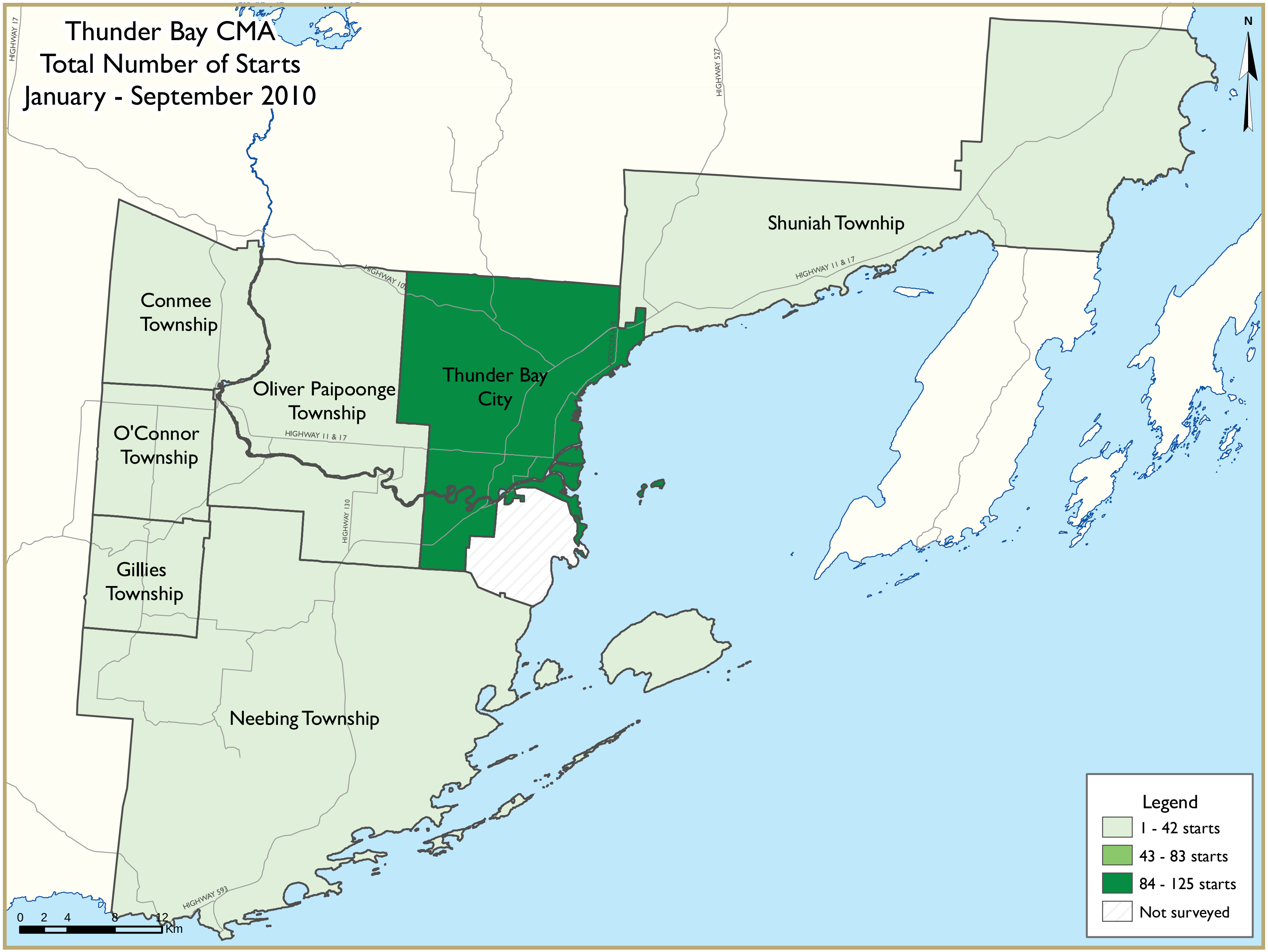
Thunder Bay CMA
Number of Starts (Multiples)
Third Quarter 2010
Conmee Township
Oliver Paipoonge Township
Thunder Bay City
Shuniah Townhip
O'Connor Township
Gillies Township
Neebing Township
HIGHWAY 11 & 17
HIGHWAY 102
HIGHWAY 130
HIGHWAY 527
HIGHWAY 17
HIGHWAY 593
HODDER AVE
N
0 2 4 8 12 Km
Legend
No starts
2 - 3 starts
4 starts
Not surveyed


Thunder Bay CMA
Number of Starts (Singles)
Third Quarter 2010
Conmee Township
Oliver Paipoonge Township
Thunder Bay City
Shuniah Townhip
O'Connor Township
Gillies Township
Neebing Township
HIGHWAY 11 & 17
HIGHWAY 130
HIGHWAY 593
HIGHWAY 527
HIGHWAY 17
N
0 2 4 8 12 Km
Legend
No starts
1 - 21 starts
22 - 41 starts
42 - 61 starts
Not surveyed


Thunder Bay CMA
Total Number of Starts
Third Quarter 2010
Conmee Township
Oliver Paipoonge Township
Thunder Bay City
Shuniah Townhip
O'Connor Township
Gillies Township
Neebing Township
HIGHWAY 17
HIGHWAY 527
HIGHWAY 102
HIGHWAY 11 & 17
HIGHWAY 130
HIGHWAY 593
N
0 2 4 8 12
Km
Legend
No starts
1 - 22 starts
23 - 43 starts
44 - 65 starts
Not surveyed


Thunder Bay CMA
Number of Starts (Multiples)
January - September 2010
Conmee Township
Oliver Paipoonge Township
Thunder Bay City
Shuniah Townhip
O'Connor Township
Gillies Township
Neebing Township
HIGHWAY 11 & 17
HIGHWAY 11 & 17
HIGHWAY 130
HIGHWAY 593
HIGHWAY 527
HIGHWAY 17
N
Legend
No starts
2 - 4 starts
5 - 6 starts
7 - 8 starts
Not surveyed
0 2 4 8 12
Km


Thunder Bay CMA
Number of Starts (Singles)
January - September 2010
Conmee Township
Oliver Paipoonge Township
Thunder Bay City
Shuniah Townhip
O'Connor Township
Gillies Township
Neebing Township
HIGHWAY 17
HIGHWAY 527
HIGHWAY 102
HIGHWAY 11 & 17
HIGHWAY 130
HIGHWAY 593
N
0 2 4 8 12 Km
Legend
1 - 39 starts
40 - 78 starts
79 - 117 starts
Not surveyed


Thunder Bay CMA
Total Number of Starts
January - September 2010
Shuniah Townhip
Conmee Township
Oliver Paipoonge Township
Thunder Bay City
O'Connor Township
Gillies Township
Neebing Township
HIGHWAY 11 & 17
HIGHWAY 102
HIGHWAY 527
HIGHWAY 17
HIGHWAY 130
HIGHWAY 593
N
Legend
1 - 42 starts
43 - 83 starts
84 - 125 starts
Not surveyed
0 2 4 8 12 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 1: Housing Activity Summary of Thunder Bay CMA Third 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									
Q3 2010	83	0	0	0	4	0	2	4	93
Q3 2009	67	0	0	1	0	0	0	0	68
% Change	23.9	n/a	n/a	-100.0	n/a	n/a	n/a	n/a	36.8
Year-to-date 2010	156	2	0	0	4	0	4	4	170
Year-to-date 2009	115	6	0	1	0	0	4	4	130
% Change	35.7	-66.7	n/a	-100.0	n/a	n/a	0.0	0.0	30.8
UNDER CONSTRUCTION									
Q3 2010	138	0	0	0	4	0	4	4	150
Q3 2009	99	8	0	1	0	0	0	8	116
% Change	39.4	-100.0	n/a	-100.0	n/a	n/a	n/a	-50.0	29.3
COMPLETIONS									
Q3 2010	29	0	0	0	0	0	0	0	29
Q3 2009	40	0	0	0	0	0	0	0	40
% Change	-27.5	n/a	n/a	n/a	n/a	n/a	n/a	n/a	-27.5
Year-to-date 2010	93	4	0	1	0	0	2	0	100
Year-to-date 2009	104	2	0	0	4	0	0	0	110
% Change	-10.6	100.0	n/a	n/a	-100.0	n/a	n/a	n/a	-9.1
COMPLETED & NOT ABSORBED									
Q3 2010	4	0	0	0	0	0	2	0	6
Q3 2009	2	0	0	0	2	0	2	0	6
% Change	100.0	n/a	n/a	n/a	-100.0	n/a	0.0	n/a	0.0
ABSORBED									
Q3 2010	36	0	0	0	1	0	2	0	39
Q3 2009	40	0	0	0	1	0	0	0	41
% Change	-10.0	n/a	n/a	n/a	0.0	n/a	n/a	n/a	-4.9
Year-to-date 2010	97	5	0	1	2	0	2	0	107
Year-to-date 2009	104	2	0	0	2	1	0	0	109
% Change	-6.7	150.0	n/a	n/a	0.0	-100.0	n/a	n/a	-1.8

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

Table 1.1: Housing Activity Summary by Submarket Third 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									
Thunder Bay CMA									
Q3 2010	83	0	0	0	4	0	2	4	93
Q3 2009	67	0	0	1	0	0	0	0	68
Kenora									
Q3 2010	0	0	0	0	0	0	0	0	0
Q3 2009	2	0	0	0	0	0	0	0	2
UNDER CONSTRUCTION									
Thunder Bay CMA									
Q3 2010	138	0	0	0	4	0	4	4	150
Q3 2009	99	8	0	1	0	0	0	8	116
Kenora									
Q3 2010	3	0	0	0	0	10	0	0	13
Q3 2009	3	0	0	0	0	0	0	0	3
COMPLETIONS									
Thunder Bay CMA									
Q3 2010	29	0	0	0	0	0	0	0	29
Q3 2009	40	0	0	0	0	0	0	0	40
Kenora									
Q3 2010	4	0	0	0	0	0	0	0	4
Q3 2009	1	0	0	0	0	0	0	0	1
COMPLETED & NOT ABSORBED									
Thunder Bay CMA									
Q3 2010	4	0	0	0	0	0	2	0	6
Q3 2009	2	0	0	0	2	0	2	0	6
Kenora									
Q3 2010	0	0	0	0	0	0	0	0	0
Q3 2009	0	0	0	0	0	0	0	0	0
ABSORBED									
Thunder Bay CMA									
Q3 2010	36	0	0	0	1	0	2	0	39
Q3 2009	40	0	0	0	1	0	0	0	41
Kenora									
Q3 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2009	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 Thunder Bay 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	165	6	0	1	0	0	4	4	180
% Change	0.0	200.0	n/a	n/a	n/a	n/a	n/a	n/a	7.8
2008	165	2	0	0	0	0	0	0	167
% Change	-10.8	-75.0	n/a	n/a	-100.0	-100.0	-100.0	-100.0	-32.9
2007	185	8	0	0	20	22	4	10	249
% Change	19.4	100.0	n/a	-100.0	**	n/a	n/a	n/a	50.9
2006	155	4	0	2	4	0	0	0	165
% Change	-13.4	0.0	n/a	n/a	n/a	-100.0	n/a	n/a	-27.3
2005	179	4	0	0	0	44	0	0	227
% Change	-25.7	-60.0	-100.0	n/a	n/a	41.9	n/a	n/a	-20.9
2004	241	10	5	0	0	31	0	0	287
% Change	21.7	-16.7	n/a	n/a	n/a	n/a	n/a	n/a	36.0
2003	198	12	0	0	0	0	0	0	211
% Change	2.6	200.0	n/a	n/a	n/a	n/a	n/a	n/a	7.1
2002	193	4	0	0	0	0	0	0	197
% Change	18.4	-33.3	n/a	n/a	n/a	-100.0	-100.0	n/a	-6.6
2001	163	6	0	0	0	38	4	0	211
% Change	15.6	-25.0	-100.0	n/a	n/a	n/a	n/a	n/a	37.0
2000	141	8	5	0	0	0	0	0	154

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Third Quarter 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	% Change
Thunder Bay CMA	83	68	2	0	4	0	4	0	93	68	36.8
Thunder Bay City	61	48	0	0	0	0	4	0	65	48	35.4
Conmee Township	0	0	0	0	0	0	0	0	0	0	n/a
Gillies Township	1	0	0	0	0	0	0	0	1	0	n/a
Neebing Township	3	3	0	0	0	0	0	0	3	3	0.0
O'Connor Township	3	1	0	0	0	0	0	0	3	1	200.0
Oliver Paipoonge Township	7	15	0	0	4	0	0	0	11	15	-26.7
Shuniah Township	8	1	2	0	0	0	0	0	10	1	**
Kenora	0	2	0	0	0	0	0	0	0	2	-100.0

Table 2.1: Starts by Submarket and by Dwelling Type January - September 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
Thunder Bay CMA	156	116	6	6	4	4	4	4	170	130	30.8
Thunder Bay City	117	82	4	6	0	4	4	4	125	96	30.2
Conmee Township	1	0	0	0	0	0	0	0	1	0	n/a
Gillies Township	2	0	0	0	0	0	0	0	2	0	n/a
Neebing Township	5	4	0	0	0	0	0	0	5	4	25.0
O'Connor Township	3	1	0	0	0	0	0	0	3	1	200.0
Oliver Paipoonge Township	18	20	0	0	4	0	0	0	22	20	10.0
Shuniah Township	10	9	2	0	0	0	0	0	12	9	33.3
Kenora	5	6	0	0	0	0	10	0	15	6	150.0

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Third Quarter 2010								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009
Thunder Bay CMA	4	0	0	0	0	0	4	0
Thunder Bay City	0	0	0	0	0	0	4	0
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	4	0	0	0	0	0	0	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - September 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
Thunder Bay CMA	4	0	0	4	0	0	4	4
Thunder Bay City	0	0	0	4	0	0	4	4
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	4	0	0	0	0	0	0	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	10	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Third Quarter 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009
Thunder Bay CMA	83	67	4	1	6	0	93	68
Thunder Bay City	61	47	0	1	4	0	65	48
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	1	0	0	0	0	0	1	0
Neebing Township	3	3	0	0	0	0	3	3
O'Connor Township	3	1	0	0	0	0	3	1
Oliver Paipoonge Township	7	15	4	0	0	0	11	15
Shuniah Township	8	1	0	0	2	0	10	1
Kenora	0	2	0	0	0	0	0	2

Table 2.5: Starts by Submarket and by Intended Market January - September 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Thunder Bay CMA	158	121	4	1	8	8	170	130
Thunder Bay City	119	87	0	1	6	8	125	96
Conmee Township	1	0	0	0	0	0	1	0
Gillies Township	2	0	0	0	0	0	2	0
Neebing Township	5	4	0	0	0	0	5	4
O'Connor Township	3	1	0	0	0	0	3	1
Oliver Paipoonge Township	18	20	4	0	0	0	22	20
Shuniah Township	10	9	0	0	2	0	12	9
Kenora	5	6	10	0	0	0	15	6

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Third Quarter 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	% Change
Thunder Bay CMA	29	40	0	0	0	0	0	0	29	40	-27.5
Thunder Bay City	24	32	0	0	0	0	0	0	24	32	-25.0
Conmee Township	0	1	0	0	0	0	0	0	0	1	-100.0
Gillies Township	0	0	0	0	0	0	0	0	0	0	n/a
Neebing Township	0	2	0	0	0	0	0	0	0	2	-100.0
O'Connor Township	0	1	0	0	0	0	0	0	0	1	-100.0
Oliver Paipoonge Township	2	3	0	0	0	0	0	0	2	3	-33.3
Shuniah Township	3	1	0	0	0	0	0	0	3	1	200.0
Kenora	4	1	0	0	0	0	0	0	4	1	**

Table 3.1: Completions by Submarket and by Dwelling Type January - September 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
Thunder Bay CMA	94	104	6	2	0	4	0	0	100	110	-9.1
Thunder Bay City	70	83	6	2	0	0	0	0	76	85	-10.6
Conmee Township	0	1	0	0	0	0	0	0	0	1	-100.0
Gillies Township	0	0	0	0	0	0	0	0	0	0	n/a
Neebing Township	2	2	0	0	0	0	0	0	2	2	0.0
O'Connor Township	0	1	0	0	0	0	0	0	0	1	-100.0
Oliver Paipoonge Township	18	15	0	0	0	4	0	0	18	19	-5.3
Shuniah Township	4	2	0	0	0	0	0	0	4	2	100.0
Kenora	10	6	0	0	0	0	0	0	10	6	66.7

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009
Thunder Bay CMA	0	0	0	0	0	0	0	0
Thunder Bay City	0	0	0	0	0	0	0	0
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	0	0	0	0	0	0	0	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 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
Thunder Bay CMA	0	4	0	0	0	0	0	0
Thunder Bay City	0	0	0	0	0	0	0	0
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	0	4	0	0	0	0	0	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market Third Quarter 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009
Thunder Bay CMA	29	40	0	0	0	0	29	40
Thunder Bay City	24	32	0	0	0	0	24	32
Conmee Township	0	1	0	0	0	0	0	1
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	2	0	0	0	0	0	2
O'Connor Township	0	1	0	0	0	0	0	1
Oliver Paipoonge Township	2	3	0	0	0	0	2	3
Shuniah Township	3	1	0	0	0	0	3	1
Kenora	4	1	0	0	0	0	4	1

Table 3.5: Completions by Submarket and by Intended Market January - September 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Thunder Bay CMA	97	106	1	4	2	0	100	110
Thunder Bay City	73	85	1	0	2	0	76	85
Conmee Township	0	1	0	0	0	0	0	1
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	2	2	0	0	0	0	2	2
O'Connor Township	0	1	0	0	0	0	0	1
Oliver Paipoonge Township	18	15	0	4	0	0	18	19
Shuniah Township	4	2	0	0	0	0	4	2
Kenora	10	6	0	0	0	0	10	6

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range Third 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 (%)			
Thunder Bay CMA													
Q3 2010	0	0.0	4	19.0	4	19.0	6	28.6	7	33.3	21	309,900	323,076
Q3 2009	0	0.0	6	40.0	5	33.3	3	20.0	1	6.7	15	275,000	280,000
Year-to-date 2010	1	2.0	7	14.3	8	16.3	16	32.7	17	34.7	49	325,000	321,188
Year-to-date 2009	8	10.1	25	31.6	31	39.2	9	11.4	6	7.6	79	260,000	265,234

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Thunder Bay
Third Quarter 2010

		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
2009	January	60	-23.1	112	192	244	45.9	133,880	3.0	140,211
	February	78	-29.1	106	237	276	38.5	124,681	-0.8	127,354
	March	110	-16.0	112	252	248	45.1	140,017	8.8	145,191
	April	116	-34.1	98	318	258	37.9	155,944	13.7	158,473
	May	136	-20.0	112	325	244	46.0	160,495	12.5	150,882
	June	173	-2.3	124	343	264	47.2	155,157	3.2	146,687
	July	187	0.5	144	327	269	53.4	143,319	-5.2	140,095
	August	125	-26.5	102	348	334	30.5	142,401	-2.9	140,952
	September	120	-18.9	115	287	278	41.5	147,421	6.4	144,536
	October	142	3.6	135	238	250	54.0	140,038	7.4	141,198
	November	98	15.3	123	197	270	45.4	134,457	1.5	139,622
	December	76	-6.2	143	129	259	55.4	143,138	3.6	145,982
2010	January	65	8.3	122	172	219	55.8	152,571	14.0	158,812
	February	97	24.4	131	203	236	55.7	155,244	24.5	158,581
	March	145	31.8	145	283	278	52.1	150,226	7.3	155,149
	April	172	48.3	143	319	258	55.6	149,141	-4.4	151,399
	May	132	-2.9	109	376	281	38.8	160,913	0.3	151,154
	June	157	-9.2	113	340	263	42.9	161,400	4.0	152,804
	July	128	-31.6	99	290	239	41.5	154,632	7.9	151,710
	August	139	11.2	115	266	256	45.0	163,444	14.8	161,424
	September	114	-5.0	109	290	279	39.1	157,320	6.7	154,288
	October									
	November									
	December									
	Q3 2009	432	-14.3		962			144,193	-1.2	
	Q3 2010	381	-11.8		846			158,651	10.0	
	YTD 2009	1,105	-17.9		2,629			146,796	4.3	
	YTD 2010	1,149	4.0		2,539			156,168	6.4	

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

Source: Thunder Bay Sales are taken from Districts 1 and 2 of the Thunder Bay Real Estate Board, while New Listings are for the whole Board territory

Table 6: Economic Indicators Third Quarter 2010										
		Interest Rates			NHPI Total % chg Thunder Bay/Greater Sudbury 1997=100	CPI, 2002 =100	Thunder Bay 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	112.70	109.50	61	7.1	62.9	765
	February	627	5.00	5.79	112.70	110.30	60	7.6	62.5	771
	March	613	4.50	5.55	112.70	110.80	60	7.9	62.4	780
	April	596	3.90	5.25	112.70	110.40	59	8.5	62.7	773
	May	596	3.90	5.25	112.70	111.00	60	8.4	63.1	771
	June	631	3.75	5.85	112.70	111.20	60	8.5	63.6	757
	July	631	3.75	5.85	112.70	110.30	60	8.4	63.6	753
	August	631	3.75	5.85	112.70	110.20	60	8.7	63.6	765
	September	610	3.70	5.49	112.10	110.40	60	8.7	63.5	782
	October	630	3.80	5.84	112.70	110.20	60	8.8	63.8	789
	November	616	3.60	5.59	112.60	110.90	60	8.4	63.7	784
	December	610	3.60	5.49	112.60	110.40	61	8.1	63.8	784
2010	January	610	3.60	5.49	113.00	110.90	60	7.6	63.4	797
	February	604	3.60	5.39	113.30	111.50	60	7.4	63.2	801
	March	631	3.60	5.85	113.30	111.70	60	7.0	62.2	797
	April	655	3.80	6.25	113.00	112.20	60	6.1	61.9	782
	May	639	3.70	5.99	113.00	112.50	60	5.4	61.6	783
	June	633	3.60	5.89	113.00	112.30	60	5.2	61.8	785
	July	627	3.50	5.79	110.80	113.40	60	5.7	62.0	787
	August	604	3.30	5.39	110.70	113.30	59	6.6	61.5	788
	September	604	3.30	5.39		113.40	59	6.9	61.9	795
	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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