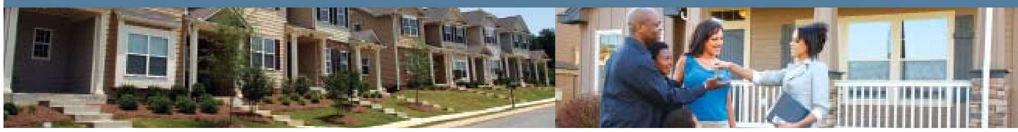
HOUSING MARKET INFORMATION

HOUSING NOW
Windsor CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: First Quarter 2010

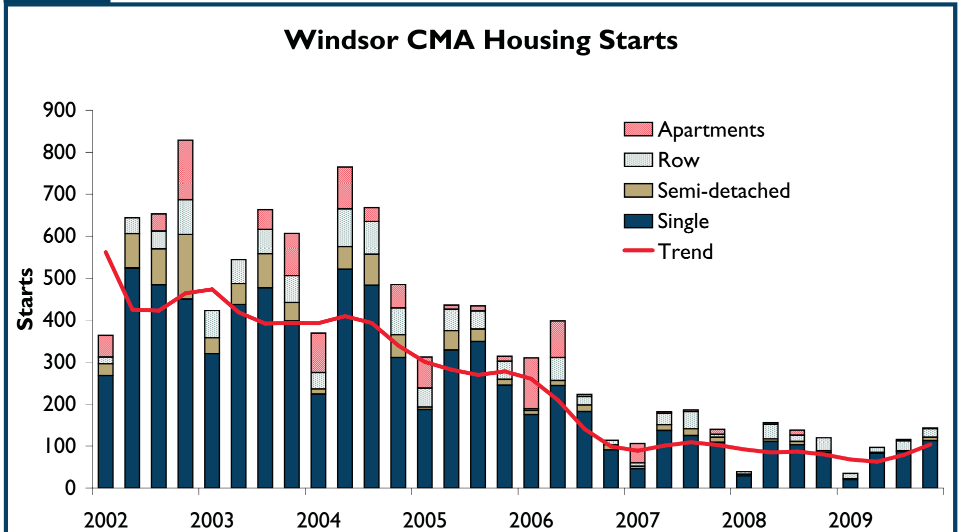
New Home Market

Construction Improved in the Fourth Quarter

New home construction in the Windsor Census Metropolitan Area (CMA) remained soft in 2009. Total starts dropped by 13.7 per cent compared to 2008. Construction of single-detached homes, the most popular home type in the Windsor CMA, was down by 7.3 per cent. A drop in employment early in the year to levels not seen since the late 1990s meant consumers were hesitant to take on any major commitments. Restructuring in the automotive sector reinforced the negative outlook. In addition, an abundance of choice in the lower-priced resale market lured buyers away to purchase resale rather than new.

However, while the yearly numbers were down, starts began to pick up as

Figure 1



Source: CMHC

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the year progressed, rising by almost 20 per cent during the fourth quarter of 2009. With Chrysler announcing it would retain the third shift at its assembly plant and plans for major infrastructure projects firming up, outmigration receded and the population, which had been flat, began to grow again. This set the stage for a pick up in new home construction across the Windsor CMA. Starts were up across all submarkets, with the exception of Lakeshore Township and Tecumseh, where starts remained the same. Completion of single-detached homes also increased slightly as a result of increasing demand.

High end homes remained very popular in the Windsor CMA in 2009. Priced above $350,000, these homes accounted for an increasing share of homes started in the year 2009. Prices in this segment actually decreased in 2009, confirming that the higher number of sales reflected a shift in demand. Wealthier home buyers, who were less affected by the economic downturn, continued to purchase new homes. These tend to be large two storey homes in the communities surrounding the City of Windsor.

Resale Market

Resale Home Sales Outperformed New Home Construction

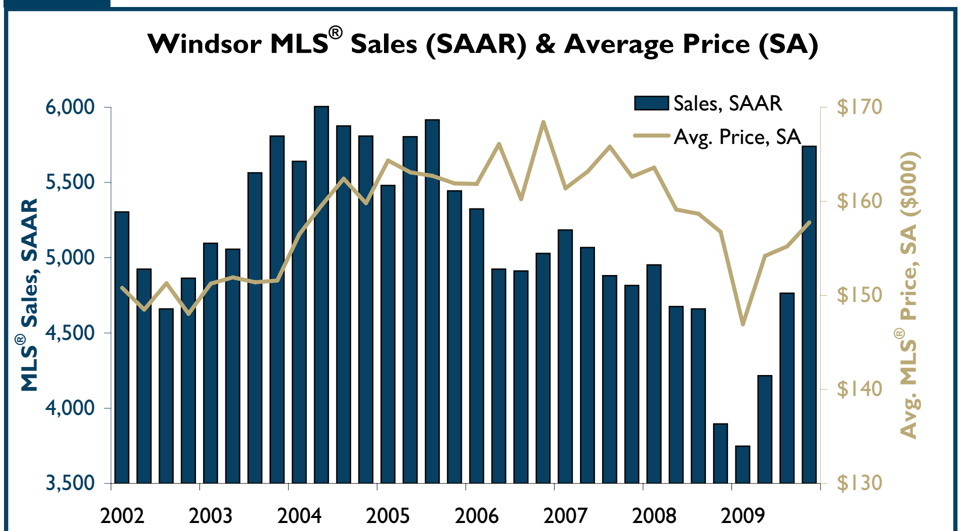
Compared to the new home market, sales of resale homes through Multiple Listing Services (MLS®)[1] fared better in 2009. While new home starts declined by 13.7 per cent, existing home sales were up 2.5 per cent compared to 2008. However, the pattern of demand increasing as the year progressed was the same for starts and existing home sales. MLS sales were particularly strong during the last quarter of 2009, when sales increased by 51.2 per cent compared to the same period in 2008.

High unemployment contributed to cautious home buying and net outflows of people in the Windsor CMA during the past few years. However, with restructuring in the automotive sector underway and the Bank of Canada keeping rates low, some decided to take advantage of the low rates and lower home prices, resulting in a significant increase of existing home sales during the last quarter of 2009. The majority of homes sold were priced below $180,000, which suggests that some first-time buyers were gaining confidence and taking advantage of the lower mortgage rates to become homeowners. In many cases, the cost of renting became similar to owning, encouraging first-time buyers to take the plunge into homeownership.

The number of new listings, while remained high, moved down as a result of lower home prices. A total of 10,133 homes were listed in 2009, down about ten per cent from 2008. Lower supply helped tighten the resale market somewhat during the last two quarters of 2009. With high listings and low sales, the sales-to-new-listings ratio, a measure of market state, remained in buyer's market territory. In a buyer's market, homes tend to take longer to sell and home prices tend to grow slower than the general rate of inflation.

With a buyer's market in Windsor, the average price of resale homes was down by 3.8 per cent. However, lower listings and strong sales during the fourth quarter helped slow price decline to 0.7 per cent for the year.

Figure 2



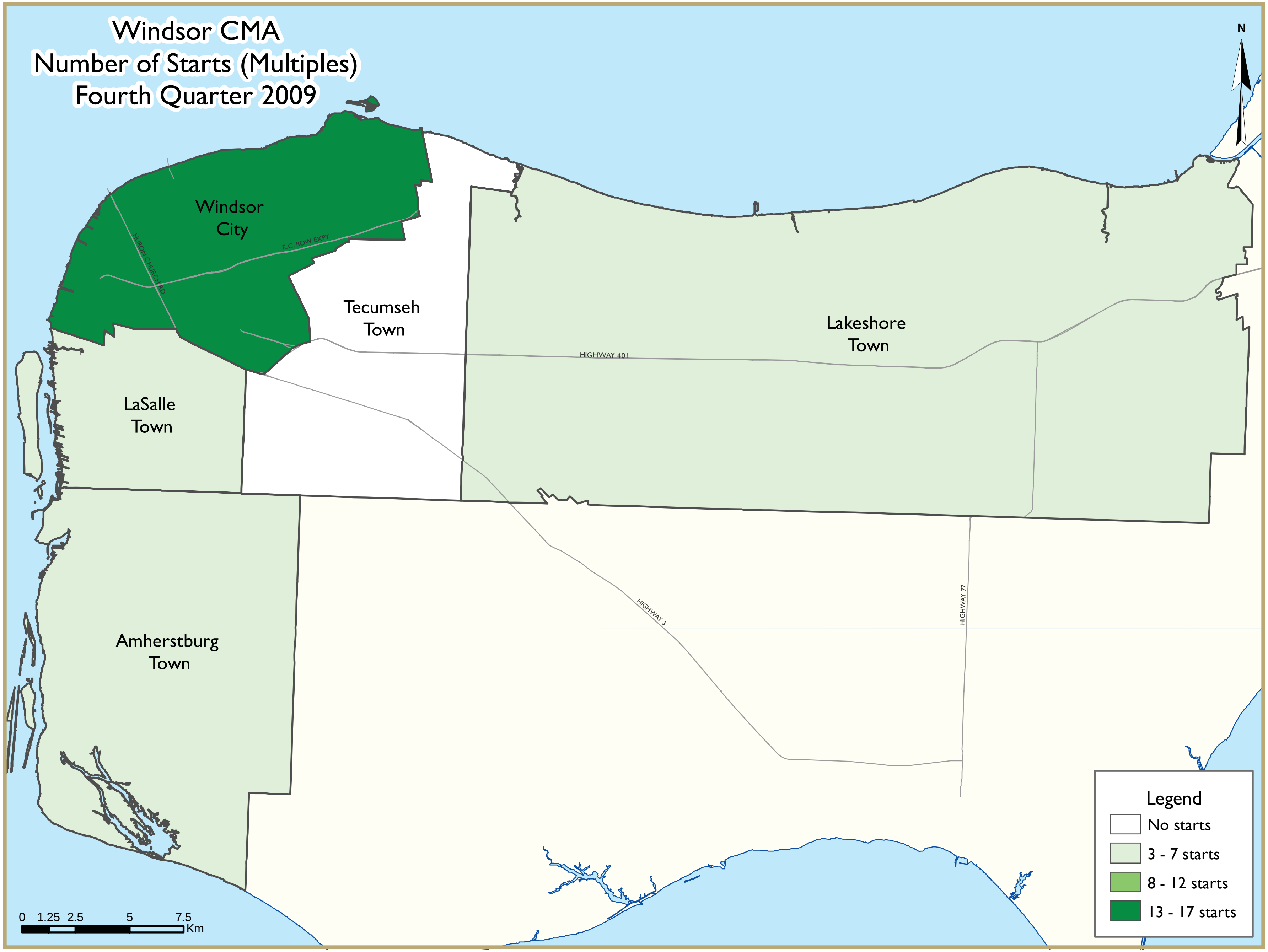
Source: CREA, CMHC

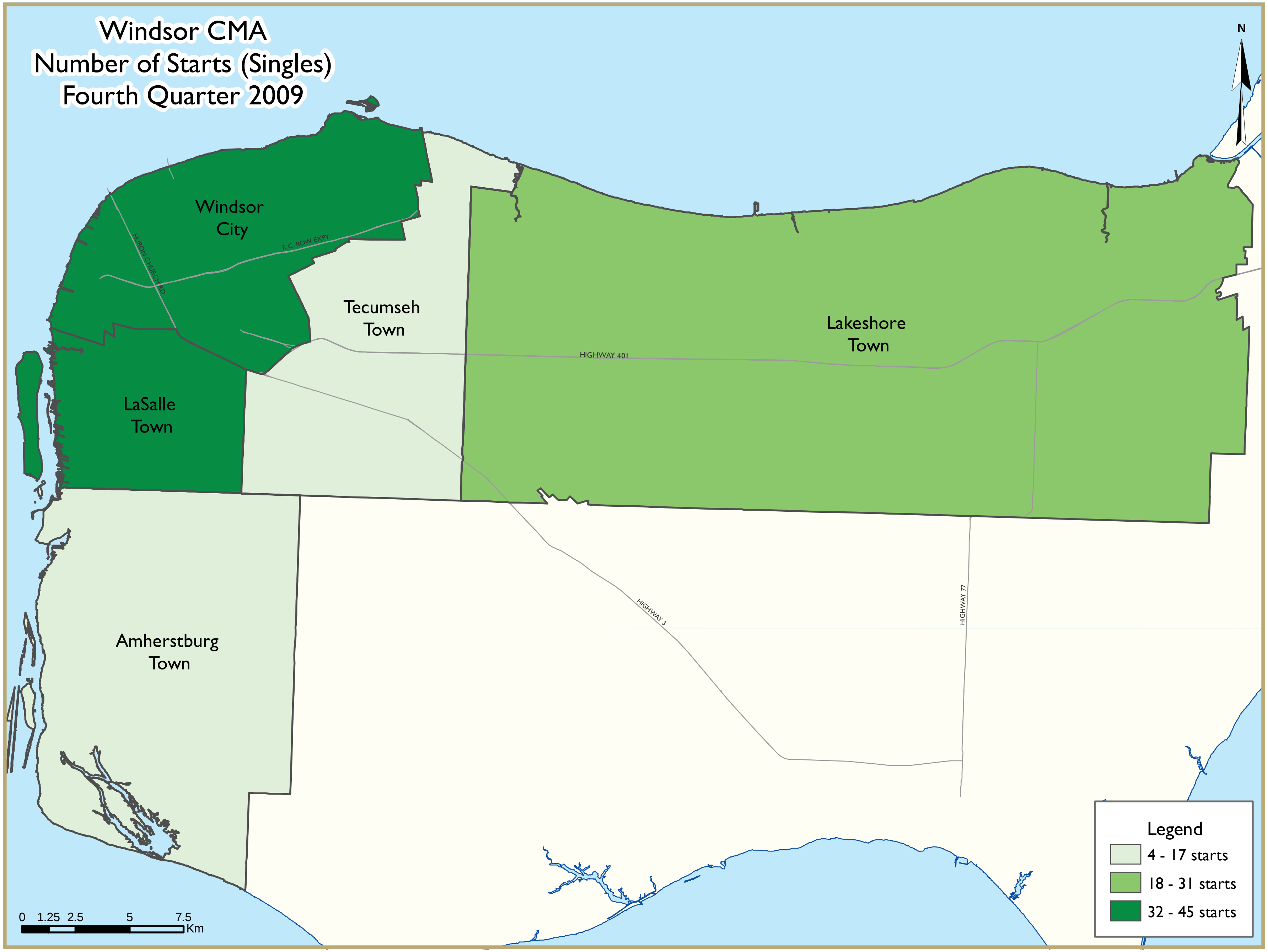
[1] MLS® is a registered trademark of the Canadian Real Estate Association.

Windsor Is Now a Retirement Destination

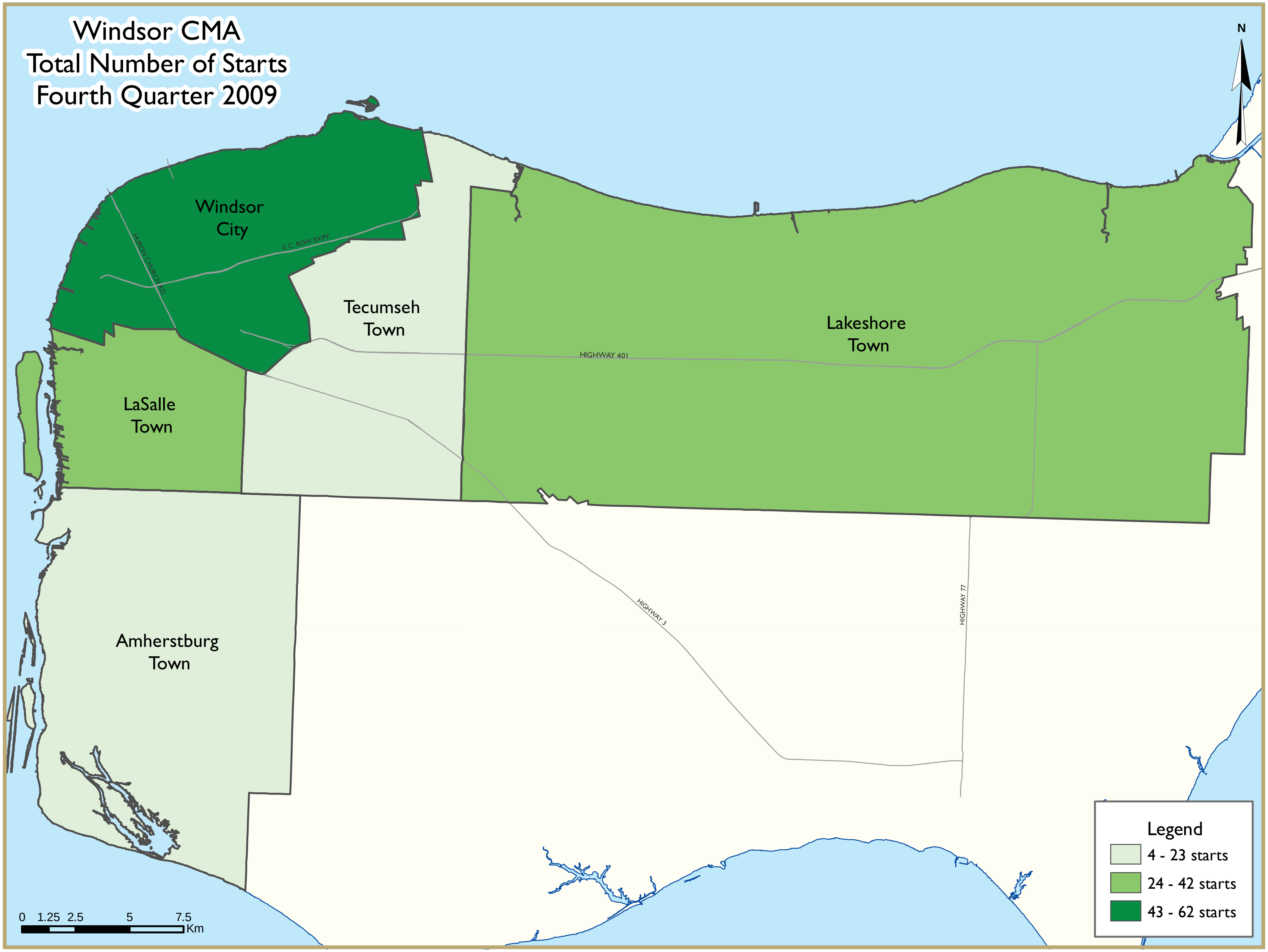
In Windsor, the local Chamber of Commerce, Home Builders Association and Real Estate Board recently formed a partnership to "reinvent" their community as a retirement destination. This initiative is branded as the "100 Mile Lifestyle", and emphasizes the natural, locational and price advantages of the region to encourage retirees to move to this area.

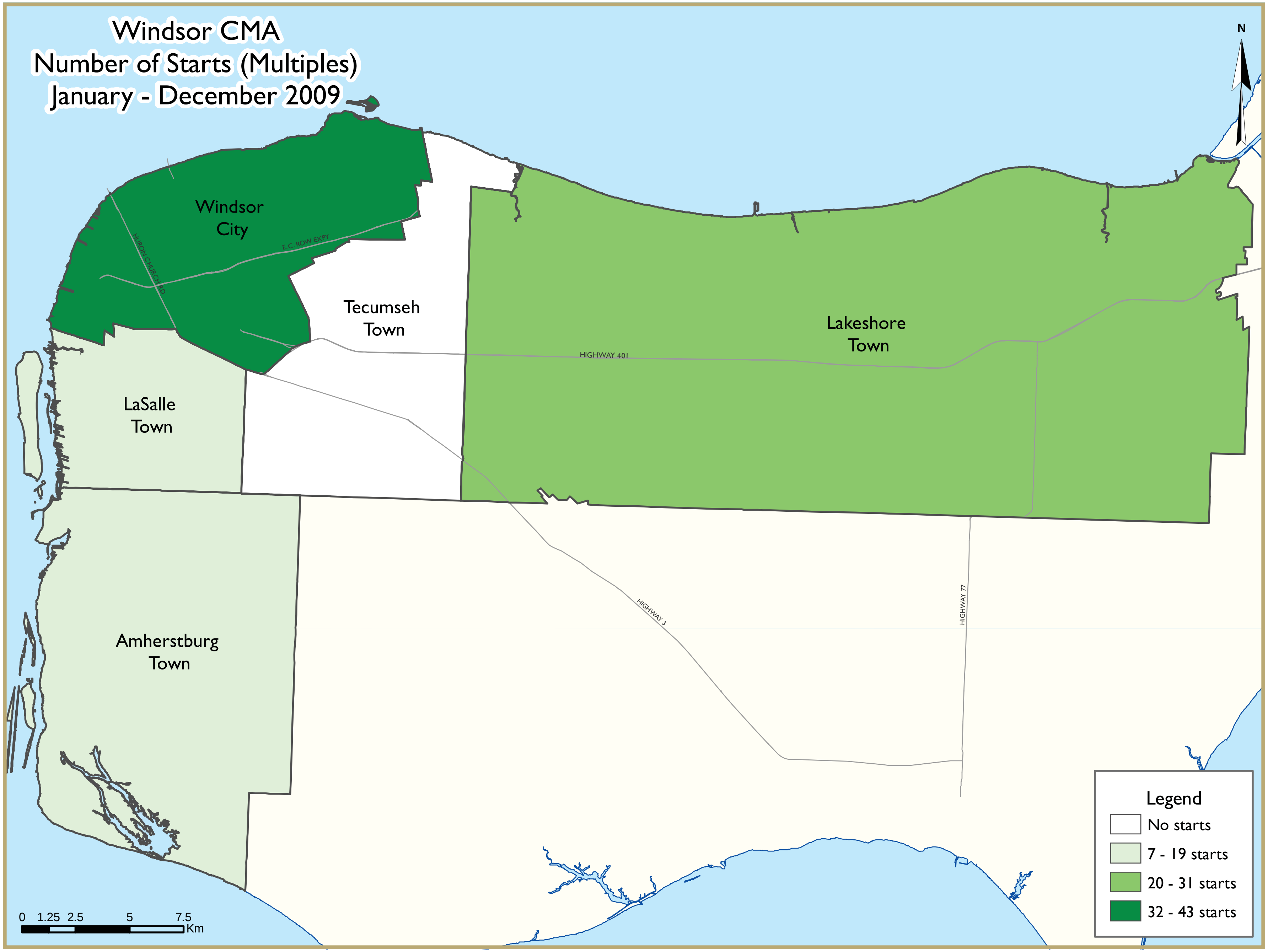
It is estimated that purchasing a house or property in Windsor-Essex will cost about 30 per cent less than in other markets such as London or Niagara Region. A home price is less than half of what it is in the Greater Toronto Area. Attracting seniors to move into the region is a way to provide a sustainable boost to the housing market and the local economy. It also creates an opportunity for housing development specifically targeted to seniors. Private investors are currently involved in creating luxury retirement complexes in anticipation of seniors moving to the area.

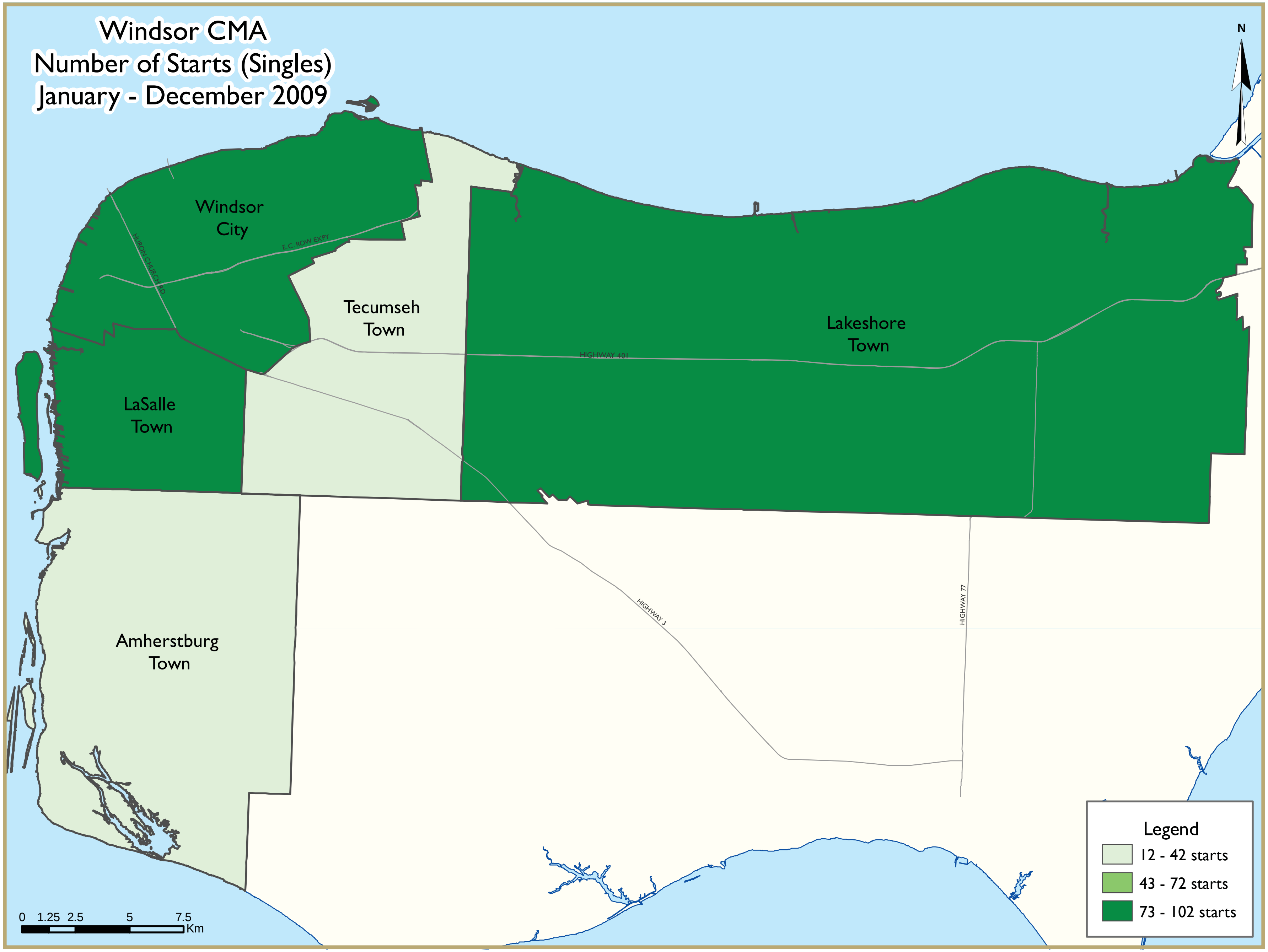

Windsor CMA
Number of Starts (Multiples)
Fourth Quarter 2009
N
Windsor City
Tecumseh Town
Lakeshore Town
LaSalle Town
Amherstburg Town
E.C. ROW EXPY
HURON CHURCH RD
HIGHWAY 401
HIGHWAY 3
HIGHWAY 77
Legend
No starts
3 - 7 starts
8 - 12 starts
13 - 17 starts
0 1.25 2.5 5 7.5
Km

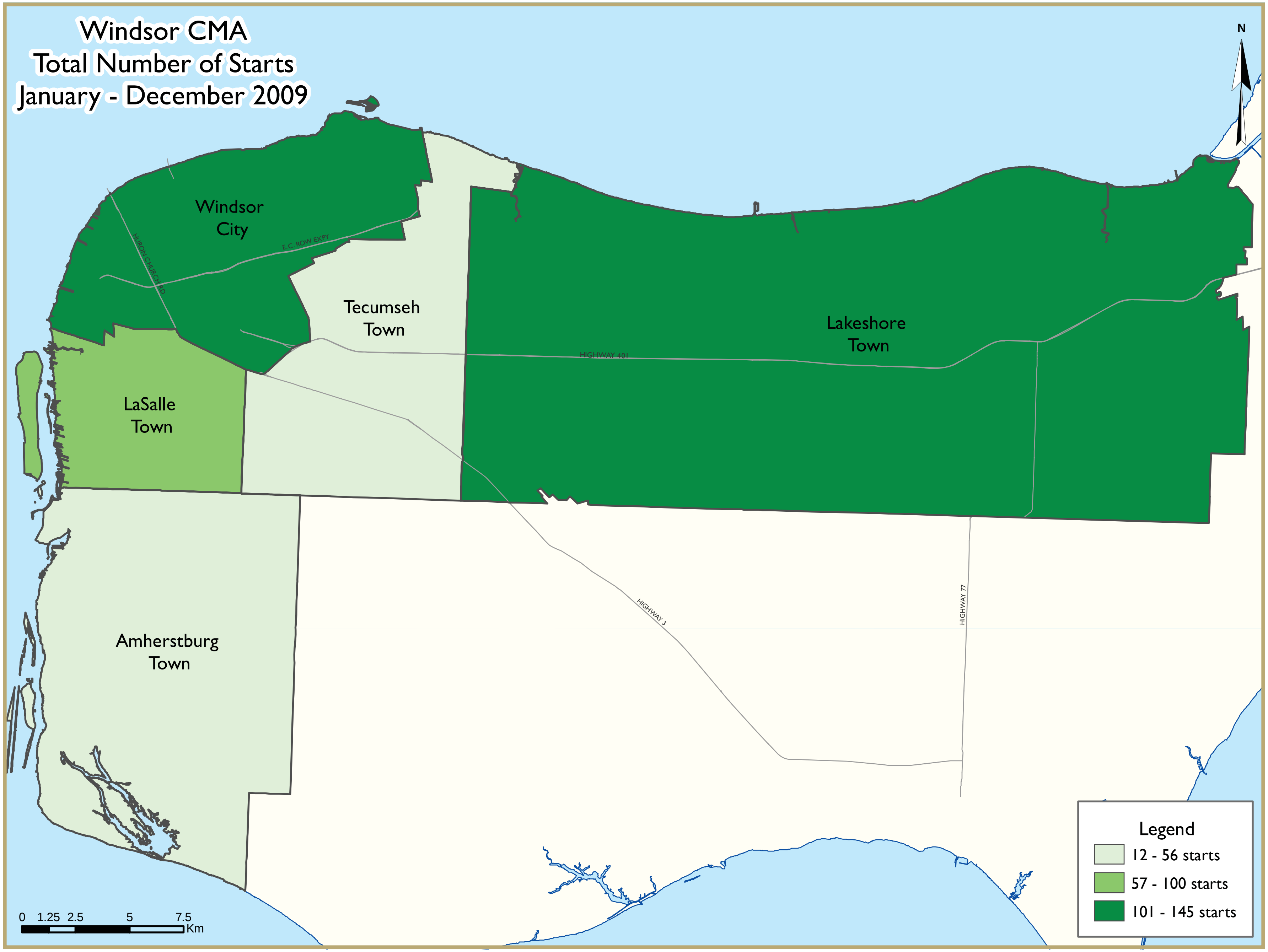


Windsor CMA
Number of Starts (Singles)
Fourth Quarter 2009
N
Windsor City
E.C. ROW EXPY
HURON CHURCH RD
Tecumseh Town
Lakeshore Town
HIGHWAY 401
LaSalle Town
Amherstburg Town
HIGHWAY 3
HIGHWAY 77
0 1.25 2.5 5 7.5 Km
Legend
4 - 17 starts
18 - 31 starts
32 - 45 starts


Windsor CMA
Total Number of Starts
Fourth Quarter 2009
Windsor City
Tecumseh Town
Lakeshore Town
LaSalle Town
Amherstburg Town
HIGHWAY 401
HIGHWAY 3
HIGHWAY 77
E.C. ROW EXPY
N
Legend
4 - 23 starts
24 - 42 starts
43 - 62 starts
0 1.25 2.5 5 7.5 Km


Windsor CMA
Number of Starts (Multiples)
January - December 2009
N
Windsor City
Tecumseh Town
Lakeshore Town
LaSalle Town
Amherstburg Town
HIGHWAY 401
HIGHWAY 3
HIGHWAY 77
E.C. ROW EXPY
HURON CHURCH RD
Legend
No starts
7 - 19 starts
20 - 31 starts
32 - 43 starts
0 1.25 2.5 5 7.5 Km


Windsor CMA
Number of Starts (Singles)
January - December 2009
N
Windsor City
E.C. ROW EXPY
HURON CHURCH RD
Tecumseh Town
Lakeshore Town
HIGHWAY 401
LaSalle Town
Amherstburg Town
HIGHWAY 3
HIGHWAY 77
0 1.25 2.5 5 7.5 Km
Legend
12 - 42 starts
43 - 72 starts
73 - 102 starts


Windsor CMA
Total Number of Starts
January - December 2009
Windsor City
Tecumseh Town
Lakeshore Town
LaSalle Town
Amherstburg Town
E.C. ROW EXPY
HURON CHURCH RD
HIGHWAY 401
HIGHWAY 3
HIGHWAY 77
N
Legend
12 - 56 starts
57 - 100 starts
101 - 145 starts
0 1.25 2.5 5 7.5 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 Windsor 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	113	8	6	0	16	0	0	0	143
Q4 2008	84	4	4	1	27	0	0	0	120
% Change	34.5	100.0	50.0	-100.0	-40.7	n/a	n/a	n/a	19.2
Year-to-date 2009	303	14	28	0	42	0	0	4	391
Year-to-date 2008	327	18	23	1	68	0	0	16	453
% Change	-7.3	-22.2	21.7	-100.0	-38.2	n/a	n/a	-75.0	-13.7
UNDER CONSTRUCTION									
Q4 2009	162	16	38	0	115	60	0	0	391
Q4 2008	149	24	33	1	132	60	0	12	411
% Change	8.7	-33.3	15.2	-100.0	-12.9	0.0	n/a	-100.0	-4.9
COMPLETIONS									
Q4 2009	98	4	8	0	19	0	0	4	133
Q4 2008	86	10	12	0	0	123	0	12	243
% Change	14.0	-60.0	-33.3	n/a	n/a	-100.0	n/a	-66.7	-45.3
Year-to-date 2009	288	22	23	2	59	0	0	16	410
Year-to-date 2008	344	32	18	0	18	123	0	16	551
% Change	-16.3	-31.3	27.8	n/a	**	-100.0	n/a	0.0	-25.6
COMPLETED & NOT ABSORBED									
Q4 2009	33	3	3	0	1	12	0	0	52
Q4 2008	47	8	0	0	3	17	0	1	76
% Change	-29.8	-62.5	n/a	n/a	-66.7	-29.4	n/a	-100.0	-31.6
ABSORBED									
Q4 2009	102	4	8	0	20	0	0	4	138
Q4 2008	105	14	12	0	1	106	0	16	254
% Change	-2.9	-71.4	-33.3	n/a	**	-100.0	n/a	-75.0	-45.7
Year-to-date 2009	299	27	20	1	61	5	0	17	430
Year-to-date 2008	358	30	18	0	20	106	0	19	551
% Change	-16.5	-10.0	11.1	n/a	**	-95.3	n/a	-10.5	-22.0

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									
Windsor City									
Q4 2009	45	8	2	0	7	0	0	0	62
Q4 2008	32	2	0	0	22	0	0	0	56
LaSalle Town									
Q4 2009	33	0	0	0	3	0	0	0	36
Q4 2008	22	2	0	1	0	0	0	0	25
Lakeshore Township									
Q4 2009	21	0	4	0	0	0	0	0	25
Q4 2008	20	0	0	0	5	0	0	0	25
Amherstburg Township									
Q4 2009	10	0	0	0	6	0	0	0	16
Q4 2008	6	0	4	0	0	0	0	0	10
Tecumseh Town									
Q4 2009	4	0	0	0	0	0	0	0	4
Q4 2008	4	0	0	0	0	0	0	0	4
Windsor CMA									
Q4 2009	113	8	6	0	16	0	0	0	143
Q4 2008	84	4	4	1	27	0	0	0	120
UNDER CONSTRUCTION									
Windsor City									
Q4 2009	57	6	8	0	82	0	0	0	153
Q4 2008	62	10	0	0	110	0	0	12	194
LaSalle Town									
Q4 2009	47	6	3	0	13	46	0	0	115
Q4 2008	30	8	3	1	14	46	0	0	102
Lakeshore Township									
Q4 2009	34	2	16	0	14	0	0	0	66
Q4 2008	37	4	16	0	5	0	0	0	62
Amherstburg Township									
Q4 2009	19	2	11	0	6	14	0	0	52
Q4 2008	13	2	14	0	3	14	0	0	46
Tecumseh Town									
Q4 2009	5	0	0	0	0	0	0	0	5
Q4 2008	7	0	0	0	0	0	0	0	7
Windsor CMA									
Q4 2009	162	16	38	0	115	60	0	0	391
Q4 2008	149	24	33	1	132	60	0	12	411

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									
Windsor City									
Q4 2009	31	4	0	0	12	0	0	4	51
Q4 2008	31	4	0	0	0	123	0	12	170
LaSalle Town									
Q4 2009	29	0	0	0	4	0	0	0	33
Q4 2008	12	4	0	0	0	0	0	0	16
Lakeshore Township									
Q4 2009	27	0	8	0	0	0	0	0	35
Q4 2008	30	0	8	0	0	0	0	0	38
Amherstburg Township									
Q4 2009	7	0	0	0	3	0	0	0	10
Q4 2008	6	2	4	0	0	0	0	0	12
Tecumseh Town									
Q4 2009	4	0	0	0	0	0	0	0	4
Q4 2008	7	0	0	0	0	0	0	0	7
Windsor CMA									
Q4 2009	98	4	8	0	19	0	0	4	133
Q4 2008	86	10	12	0	0	123	0	12	243
COMPLETED & NOT ABSORBED									
Windsor City									
Q4 2009	13	3	0	0	1	12	0	0	29
Q4 2008	16	4	0	0	1	17	0	1	39
LaSalle Town									
Q4 2009	6	0	0	0	0	0	0	0	6
Q4 2008	7	2	0	0	1	0	0	0	10
Lakeshore Township									
Q4 2009	11	0	1	0	0	0	0	0	12
Q4 2008	16	0	0	0	1	0	0	0	17
Amherstburg Township									
Q4 2009	2	0	2	0	0	0	0	0	4
Q4 2008	7	1	0	0	0	0	0	0	8
Tecumseh Town									
Q4 2009	1	0	0	0	0	0	0	0	1
Q4 2008	1	1	0	0	0	0	0	0	2
Windsor CMA									
Q4 2009	33	3	3	0	1	12	0	0	52
Q4 2008	47	8	0	0	3	17	0	1	76

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									
Windsor City									
Q4 2009	37	3	0	0	13	0	0	4	57
Q4 2008	41	3	0	0	1	106	0	16	167
LaSalle Town									
Q4 2009	29	1	0	0	4	0	0	0	34
Q4 2008	12	4	0	0	0	0	0	0	16
Lakeshore Township									
Q4 2009	26	0	8	0	0	0	0	0	34
Q4 2008	40	1	8	0	0	0	0	0	49
Amherstburg Township									
Q4 2009	7	0	0	0	3	0	0	0	10
Q4 2008	6	6	4	0	0	0	0	0	16
Tecumseh Town									
Q4 2009	3	0	0	0	0	0	0	0	3
Q4 2008	6	0	0	0	0	0	0	0	6
Windsor CMA									
Q4 2009	102	4	8	0	20	0	0	4	138
Q4 2008	105	14	12	0	1	106	0	16	254

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

Table 1.2: History of Housing Starts of Windsor 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	303	14	28	0	42	0	0	4	391
% Change	-7.3	-22.2	21.7	-100.0	-38.2	n/a	n/a	-75.0	-13.7
2008	327	18	23	1	68	0	0	16	453
% Change	-21.4	-62.5	9.5	0.0	9.7	-100.0	n/a	-20.0	-26.2
2007	416	48	21	1	62	46	0	20	614
% Change	-39.9	-4.0	-77.7	n/a	n/a	-77.1	-100.0	**	-41.2
2006	692	50	94	0	0	201	4	4	1,045
% Change	-37.7	-47.9	-43.4	n/a	n/a	171.6	-75.0	-88.2	-30.1
2005	1,110	96	166	0	0	74	16	34	1,496
% Change	-27.9	-50.0	-31.7	n/a	-100.0	-58.0	-20.0	-67.0	-34.6
2004	1,539	192	243	0	14	176	20	103	2,287
% Change	-5.6	-9.9	1.3	n/a	n/a	102.3	**	**	2.2
2003	1,631	213	240	0	0	87	4	14	2,237
% Change	-5.5	-39.1	39.5	n/a	n/a	-58.4	0.0	-46.2	-10.2
2002	1,726	350	172	0	0	209	4	26	2,490
% Change	7.6	60.6	18.6	n/a	-100.0	58.3	100.0	-40.9	15.4
2001	1,604	218	145	0	11	132	2	44	2,157
% Change	-8.2	-25.3	27.2	n/a	n/a	-7.0	-75.0	46.7	-9.4
2000	1,748	292	114	0	0	142	8	30	2,382

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
Windsor City	45	32	8	2	7	22	2	0	62	56	10.7
LaSalle Town	33	23	0	2	3	0	0	0	36	25	44.0
Lakeshore Township	21	20	0	0	4	5	0	0	25	25	0.0
Amherstburg Township	10	6	0	0	6	4	0	0	16	10	60.0
Tecumseh Town	4	4	0	0	0	0	0	0	4	4	0.0
Windsor CMA	113	85	8	4	20	31	2	0	143	120	19.2

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
Windsor City	102	126	10	12	27	49	6	16	145	203	-28.6
LaSalle Town	86	62	4	8	3	7	0	0	93	77	20.8
Lakeshore Township	73	104	0	0	28	21	0	0	101	125	-19.2
Amherstburg Township	30	22	0	2	10	10	0	0	40	34	17.6
Tecumseh Town	12	14	0	0	0	0	0	0	12	14	-14.3
Windsor CMA	303	328	14	22	68	87	6	16	391	453	-13.7

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
Windsor City	7	22	0	0	2	0	0	0
LaSalle Town	3	0	0	0	0	0	0	0
Lakeshore Township	4	5	0	0	0	0	0	0
Amherstburg Township	6	4	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	20	31	0	0	2	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
Windsor City	27	49	0	0	2	0	4	16
LaSalle Town	3	7	0	0	0	0	0	0
Lakeshore Township	28	21	0	0	0	0	0	0
Amherstburg Township	10	10	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	68	87	0	0	2	0	4	16

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
Windsor City	55	34	7	22	0	0	62	56
LaSalle Town	33	24	3	1	0	0	36	25
Lakeshore Township	25	20	0	5	0	0	25	25
Amherstburg Township	10	10	6	0	0	0	16	10
Tecumseh Town	4	4	0	0	0	0	4	4
Windsor CMA	127	92	16	28	0	0	143	120

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
Windsor City	120	134	21	53	4	16	145	203
LaSalle Town	90	69	3	8	0	0	93	77
Lakeshore Township	89	120	12	5	0	0	101	125
Amherstburg Township	34	31	6	3	0	0	40	34
Tecumseh Town	12	14	0	0	0	0	12	14
Windsor CMA	345	368	42	69	4	16	391	453

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
Windsor City	31	31	4	4	12	0	4	135	51	170	-70.0
LaSalle Town	29	12	0	4	4	0	0	0	33	16	106.3
Lakeshore Township	27	30	0	0	8	8	0	0	35	38	-7.9
Amherstburg Township	7	6	0	2	3	4	0	0	10	12	-16.7
Tecumseh Town	4	7	0	0	0	0	0	0	4	7	-42.9
Windsor CMA	98	86	4	10	27	12	4	135	133	243	-45.3

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
Windsor City	107	130	16	8	47	14	16	139	186	291	-36.1
LaSalle Town	70	60	6	6	4	3	0	0	80	69	15.9
Lakeshore Township	75	110	2	2	19	15	0	0	96	127	-24.4
Amherstburg Township	24	25	0	14	10	4	0	0	34	43	-20.9
Tecumseh Town	14	19	0	2	0	0	0	0	14	21	-33.3
Windsor CMA	290	344	24	32	80	36	16	139	410	551	-25.6

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
Windsor City	12	0	0	0	0	123	4	12
LaSalle Town	4	0	0	0	0	0	0	0
Lakeshore Township	8	8	0	0	0	0	0	0
Amherstburg Township	3	4	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	27	12	0	0	0	123	4	12

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
Windsor City	47	14	0	0	0	123	16	16
LaSalle Town	4	3	0	0	0	0	0	0
Lakeshore Township	19	15	0	0	0	0	0	0
Amherstburg Township	10	4	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	80	36	0	0	0	123	16	16

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
Windsor City	35	35	12	123	4	12	51	170
LaSalle Town	29	16	4	0	0	0	33	16
Lakeshore Township	35	38	0	0	0	0	35	38
Amherstburg Township	7	12	3	0	0	0	10	12
Tecumseh Town	4	7	0	0	0	0	4	7
Windsor CMA	110	108	19	123	4	12	133	243

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
Windsor City	121	144	49	131	16	16	186	291
LaSalle Town	74	66	6	3	0	0	80	69
Lakeshore Township	93	120	3	7	0	0	96	127
Amherstburg Township	31	43	3	0	0	0	34	43
Tecumseh Town	14	21	0	0	0	0	14	21
Windsor CMA	333	394	61	141	16	16	410	551

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 (%)			
Windsor City													
Q4 2009	6	16.2	16	43.2	7	18.9	1	2.7	7	18.9	37	229,900	293,023
Q4 2008	19	46.3	8	19.5	5	12.2	5	12.2	4	9.8	41	220,000	239,167
Year-to-date 2009	27	25.2	32	29.9	24	22.4	12	11.2	12	11.2	107	244,762	273,570
Year-to-date 2008	48	33.1	39	26.9	33	22.8	13	9.0	12	8.3	145	232,925	249,356
LaSalle Town													
Q4 2009	1	3.6	1	3.6	3	10.7	10	35.7	13	46.4	28	342,810	346,617
Q4 2008	0	0.0	0	0.0	3	25.0	3	25.0	6	50.0	12	339,500	359,158
Year-to-date 2009	1	1.4	7	10.1	12	17.4	19	27.5	30	43.5	69	338,095	343,429
Year-to-date 2008	3	5.0	4	6.7	14	23.3	10	16.7	29	48.3	60	349,450	386,918
Lakeshore Township													
Q4 2009	0	0.0	4	16.0	12	48.0	3	12.0	6	24.0	25	270,000	323,024
Q4 2008	1	2.5	8	20.0	6	15.0	10	25.0	15	37.5	40	332,118	338,509
Year-to-date 2009	2	2.6	14	17.9	31	39.7	10	12.8	21	26.9	78	280,426	313,858
Year-to-date 2008	5	4.5	16	14.5	27	24.5	23	20.9	39	35.5	110	315,400	336,323
Amherstburg Township													
Q4 2009	0	0.0	2	33.3	1	16.7	1	16.7	2	33.3	6	--	--
Q4 2008	2	33.3	0	0.0	1	16.7	1	16.7	2	33.3	6	--	--
Year-to-date 2009	4	14.8	6	22.2	8	29.6	3	11.1	6	22.2	27	269,000	312,819
Year-to-date 2008	3	12.0	6	24.0	5	20.0	4	16.0	7	28.0	25	280,000	299,479
Tecumseh Town													
Q4 2009	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Q4 2008	1	16.7	0	0.0	0	0.0	2	33.3	3	50.0	6	--	--
Year-to-date 2009	1	7.1	1	7.1	1	7.1	2	14.3	9	64.3	14	364,500	376,303
Year-to-date 2008	2	11.1	1	5.6	1	5.6	4	22.2	10	55.6	18	350,000	432,717
Windsor CMA													
Q4 2009	7	7.1	23	23.2	23	23.2	15	15.2	31	31.3	99	285,714	323,112
Q4 2008	23	21.9	16	15.2	15	14.3	21	20.0	30	28.6	105	296,000	307,380
Year-to-date 2009	35	11.9	60	20.3	76	25.8	46	15.6	78	26.4	295	280,000	309,030
Year-to-date 2008	61	17.0	66	18.4	80	22.3	54	15.1	97	27.1	358	289,000	311,852

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
Windsor City	293,023	239,167	22.5	273,570	249,356	9.7
LaSalle Town	346,617	359,158	-3.5	343,429	386,918	-11.2
Lakeshore Township	323,024	338,509	-4.6	313,858	336,323	-6.7
Amherstburg Township	--	--	n/a	312,819	299,479	4.5
Tecumseh Town	--	--	n/a	376,303	432,717	-13.0
Windsor CMA	323,112	307,380	5.1	309,030	311,852	-0.9

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Windsor 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	290	-8.5	436	1,055	944	46.2	157,868	0.6	157,065
	February	375	2.7	425	920	979	43.4	158,391	2.0	169,580
	March	376	-8.5	396	892	942	42.0	160,935	1.9	163,321
	April	456	-2.8	396	1,289	1,017	38.9	160,722	-0.6	162,846
	May	488	-14.4	401	1,131	959	41.8	159,682	-5.5	157,377
	June	477	-7.2	381	1,029	949	40.1	163,545	-0.5	160,254
	July	452	-4.0	372	1,063	961	38.7	162,740	-2.7	157,473
	August	418	-17.7	370	890	923	40.1	164,503	-5.0	160,047
	September	442	13.6	424	849	834	50.8	158,936	-4.9	156,625
	October	354	-14.1	337	873	871	38.7	147,488	-6.0	151,495
	November	226	-37.2	298	726	906	32.9	165,681	3.4	166,427
	December	192	-4.5	310	480	912	34.0	150,506	-5.4	152,589
2009	January	185	-36.2	295	1,010	919	32.1	151,519	-4.0	152,682
	February	260	-30.7	306	720	786	38.9	133,523	-15.7	141,739
	March	342	-9.0	339	1,036	945	35.9	144,195	-10.4	149,575
	April	401	-12.1	345	952	801	43.1	149,299	-7.1	150,252
	May	391	-19.9	336	883	803	41.8	153,622	-3.8	154,147
	June	522	9.4	388	926	815	47.6	163,602	0.0	161,913
	July	482	6.6	395	926	843	46.9	158,787	-2.4	156,397
	August	472	12.9	408	830	836	48.8	162,430	-1.3	155,327
	September	439	-0.7	414	841	846	48.9	154,527	-2.8	153,579
	October	475	34.2	467	841	846	55.2	154,212	4.6	158,567
	November	380	68.1	472	712	848	55.7	149,178	-10.0	150,719
	December	312	62.5	496	456	845	58.7	153,776	2.2	154,959
	Q4 2008	772	-20.7		2,079			153,565	-3.1	
	Q4 2009	1,167	51.2		2,009			152,456	-0.7	
	YTD 2008	4,546	-8.8		11,197			159,709	-2.1	
	YTD 2009	4,661	2.5		10,133			153,691	-3.8	

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

[1]Source: CREA

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

Table 6: Economic Indicators
Fourth Quarter 2009

		Interest Rates			NHPI, Total, Windsor CMA 1997=100	CPI, 2002 =100 (Ontario)	Windsor Labour Market			
		P & I Per $100,000	Mortage Rates (%) 1 Yr. Term	Mortage Rates (%) 5 Yr. Term			Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
2008	January	725	7.35	7.39	103.3	110.9	161.6	8.6	65.0	792
	February	718	7.25	7.29	103.6	111.4	162.1	8.6	65.1	793
	March	712	7.15	7.19	103.4	111.7	162.5	8.7	65.3	802
	April	700	6.95	6.99	103.8	112.5	161.4	8.4	64.7	808
	May	679	6.15	6.65	103.6	113.6	159.3	8.4	63.9	807
	June	710	6.95	7.15	103.8	114.2	156.8	8.6	62.9	808
	July	710	6.95	7.15	103.8	115.1	155.2	9.2	62.7	805
	August	691	6.65	6.85	103.7	114.8	154.8	9.7	62.9	817
	September	691	6.65	6.85	103.6	115.1	155.7	10.0	63.4	808
	October	713	6.35	7.20	103.3	113.7	156.5	10.2	63.8	803
	November	713	6.35	7.20	103.6	113.5	157.4	10.1	64.1	795
	December	685	5.60	6.75	103.7	112.8	158.0	10.1	64.4	797
2009	January	627	5.00	5.79	103.7	112.4	156.2	10.9	64.2	794
	February	627	5.00	5.79	103.7	113.1	154.2	12.6	64.7	785
	March	613	4.50	5.55	103.7	113.7	151.6	13.7	64.3	785
	April	596	3.90	5.25	103.7	113.2	152.8	13.6	64.8	784
	May	596	3.90	5.25	103.7	114.0	153.2	13.8	65.1	782
	June	631	3.75	5.85	103.7	114.2	153.0	14.4	65.5	768
	July	631	3.75	5.85	104.2	113.7	151.9	15.2	65.6	765
	August	631	3.75	5.85	103.8	113.7	150.8	14.8	64.7	777
	September	610	3.70	5.49	103.1	113.8	149.6	14.3	63.8	788
	October	630	3.80	5.84	103.3	113.9	148.5	13.7	62.9	803
	November	616	3.60	5.59	104.0	114.6	147.7	13.5	62.4	808
	December	610	3.60	5.49		114.1	148.6	13.3	62.6	827

"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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