

# HOUSING MARKET OUTLOOK

## Atlantic Region Highlights

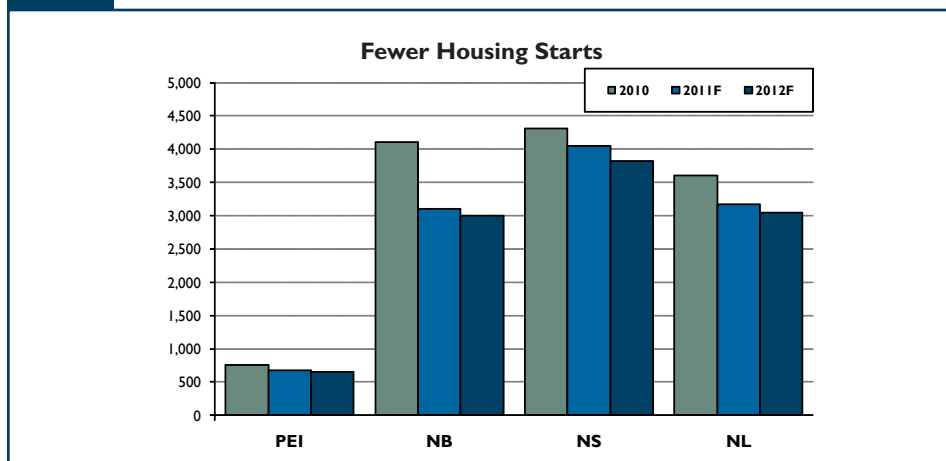


CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Third Quarter 2011

## Fewer Housing Starts in Atlantic Canada

Figure 1

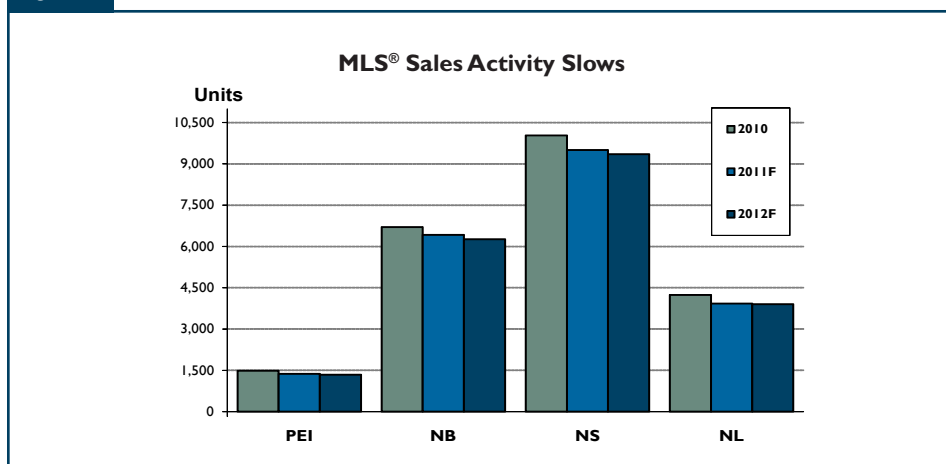


Source: CMHC Forecast

### Overview<sup>1</sup>

The economic performance in Atlantic Canada in 2011 is currently being impacted by slower employment growth and weaker retail spending activity. Low interest rates, previously the foundation for better performance in the housing sector, are not expected to offset the weaker economic outlook. The continuation of high energy prices and strength in the Canadian dollar will also moderate the forecast for the remainder of 2011 and 2012.

Figure 2



Source: Canadian Real Estate Association, CMHC Forecast

MLS® is a registered trademark of the Canadian Real Estate Association

<sup>1</sup>The outlook is subject to uncertainty. Although point forecasts are presented in this publication, CMHC also presents forecast ranges and risks where appropriate. The forecasts included in this document reflect information available as of August 12, 2011.

### Starts Will Decline

A slowdown in housing activity following significant gains in 2010 is currently in progress in 2011. Single starts will show a decline of 17 per cent. Multiple starts, which saw very strong growth of over 40 per cent in 2010, are expected to decrease nine per cent in 2011.

## MLS® Prices Will Rise in 2011

For 2011, prices are forecast to increase across Atlantic Canada from a high of close to six per cent in Newfoundland and Labrador (NL), two per cent in Nova Scotia (NS) and New Brunswick (NB) and a decline of close to one per cent for Prince Edward Island (PEI).

Existing home sales are also expected to decline in 2011. Sales declines will vary across Atlantic Canada from four per cent in NB, five per cent in NS, seven per cent in NL and close to eight per cent in PEI.

## Economic Forecast

The economic forecast remains positive in 2011, but factors such as the dollar, oil prices and only small gains in employment will prevent economic growth from rising above levels achieved in 2010.

In NL, energy and mining projects as well as current production and mining activity will remain the main drivers of growth. Capital investment will provide a significant level of stimulus for the provincial economy with NL having the best outlook in Atlantic Canada. Current indicators of growth for 2011 include strong employment gains and solid growth in consumer spending activity. Economic growth will also come from the province's considerable infrastructure spending program. For the province, expect 3.5 per cent GDP growth in 2011 and 2.5 per cent in 2012.

For PEI, economic growth is expected to remain above the five year average over the current forecast

period. Economic diversity including growth in information technology and investment in the biosciences sector will continue to be the focus for longer term growth for the Island economy. Increased demand for the province's agricultural and seafood products will also support the outlook. Tourism is also on track for better performance in 2011. Growth will be weaker than 2010 as a result of a slowdown in capital spending by the province and softness in private sector investment. Economic growth is forecast at 1.5 per cent in 2011 and 1.6 per cent in 2012.

For Nova Scotia, economic growth will continue to remain near the current 10 year average of 1.6 per cent. The prospects for future growth are dependent on a continuation of growth in the financial sector, particularly in Halifax, as well as continued improvement from the manufacturing sector in the province. In terms of the energy sector, higher energy prices and reduced levels of energy exports over the past year will soon be offset by the start-up of production from Deep Panuke later in 2011. Employment growth continues to be slow but is expected to see some improvement in 2011. These factors also will be supportive of some improved levels of retail spending towards the end of the year. There is the potential for a further improvement in economic activity as a result of several large projects that could begin later this year or in 2012. As a result, moderately positive economic growth of 1.4 and 1.6 per cent is expected in 2011 and 2012, respectively.

Economic growth in New Brunswick will remain below two per cent over

the forecast period. Even with the benefit of higher prices in the energy sector, as well as some improvement in potash prices contributing to an improvement in exports, the economic outlook will be affected by a reduction in capital investment. Declines in employment and resulting softness in the provincial retail sector will also impact the current outlook for growth. The province's current fiscal situation will also contribute to an environment of weaker economic growth. As a result, moderate GDP growth of 1.3 per cent is forecast for the province in 2011 and 1.5 per cent in 2012.

Mortgage rates		
1 Year	Q2 2011	3.95
	Change from Q1 2010	0.25
	2011 (F)	4.02
	2012 (F)	5.24
5 Year	Q2 2011	5.56
	Change from Q1 2010	-0.48
	2011 (F)	5.60
	2012 (F)	5.99

Source: Bank of Canada, CMHC Forecast

NOTE: Mortgage rate forecast is based on Q2 2011 data

Atlantic Region Economic and Housing Indicators										
		Labour Market				Housing Market				
		Emp. Growth SA <sup>2</sup> (%)	Unemp. Rate SA <sup>2</sup> (%)	Average Weekly Earnings (\$)		Total Starts	Single-Detached Starts	Multiple Starts	MLS® Sales	MLS® Average Price (\$)
St. John's	Q2 2011	4.0	5.6	850.45	Q2 2011	572	387	185	970	\$248,525
	Q2 2010	3.7	7.2	802.47	Q2 2010	576	499	77	1,094	\$232,233
	Change <sup>1</sup>	0.3	-1.6	6.0%	% Change	-0.7	-22.4	140.3	-11.3	7.0
Charlottetown <sup>1</sup>	Q2 2011	2.0	7.9	n/a	Q2 2011	134	51	83	74	\$188,554
	Q2 2010	3.9	7.5	n/a	Q2 2010	200	110	90	124	\$183,438
	Change <sup>1</sup>	-1.9	0.3	-	% Change	-33.0	-53.6	-7.8	-40.3	2.8
Halifax <sup>2</sup>	Q2 2011	0.0	6.3	785.61	Q2 2011	679	241	438	1,185	\$259,148
	Q2 2010	1.7	6.0	780.98	Q2 2010	651	251	400	1,295	\$249,682
	Change <sup>1</sup>	-1.7	0.3	0.6%	% Change	4.3	-4.0	9.5	-8.5	3.8
Fredericton	Q2 2011	-2.3	6.8	n/a	Q2 2011	192	86	106	792	\$182,923
	Q2 2010	-0.2	5.3	n/a	Q2 2010	214	114	100	756	\$176,684
	Change <sup>1</sup>	-2.1	1.5	-	% Change	-10.3	-24.6	6.0	4.8	3.5
Moncton	Q2 2011	-1.8	7.4	722.21	Q2 2011	367	133	234	789	\$162,089
	Q2 2010	-0.7	6.2	689.68	Q2 2010	476	144	332	717	\$155,549
	Change <sup>1</sup>	-1.1	1.2	4.7%	% Change	-22.9	-7.6	-29.5	10.0	4.2
Saint John	Q2 2011	1.1	6.5	756.94	Q2 2011	118	73	45	473	\$178,428
	Q2 2010	-3.9	7.5	745.67	Q2 2010	157	127	30	535	\$172,247
	Change <sup>1</sup>	5.0	-1.0	1.5%	% Change	-24.8	-42.5	50.0	-11.6	3.6
NL	June 11	2.4	12.3	808.44	Q2 2011	988	724	264	970	\$248,525
	June 10	1.9	14.6	782.65	Q2 2010	1,127	914	213	1,094	\$232,233
	Change <sup>1</sup>	0.4	-2.3	3.3%	% Change	-12.3	-20.8	23.9	-11.3	7.0
PEI	June 11	2.1	12.0	703.32	Q2 2011	212	93	119	393	\$145,053
	June 10	2.9	12.2	686.18	Q2 2010	289	169	120	434	\$144,991
	Change <sup>1</sup>	-0.8	-0.2	2.5%	% Change	-26.6	-45.0	-0.8	-9.4	0.0
NS	June 11	-0.8	8.7	744.90	Q2 2011	1,163	554	609	3,299	\$218,415
	June 10	1.4	8.8	730.07	Q2 2010	1,222	666	556	3,319	\$214,275
	Change <sup>1</sup>	-2.1	-0.1	2.0%	% Change	-4.8	-16.8	9.5	-0.6	1.9
NB	June 11	-1.3	9.6	722.36	Q2 2011	962	513	449	2,184	\$168,809
	June 10	-1.7	9.2	712.32	Q2 2010	1,180	655	525	2,114	\$164,865
	Change <sup>1</sup>	0.4	0.4	1.4%	% Change	-18.5	-21.7	-14.5	3.3	2.4
Atlantic Region	June 11	-0.1	10.0	775.29	Q2 2011	3,325	1,884	1,441	6,846	\$202,644
	June 10	0.5	10.4	731.90	Q2 2010	3,818	2,404	1,414	6,961	\$197,772
	Change <sup>1</sup>	-0.7	-0.4	5.9%	% Change	-12.9	-21.6	1.9	-1.7	2.5
Canada	June 11	1.4	7.4	836.55	Q2 2011	52,625	23,677	28,948	141,366	\$374,159
	June 10	2.0	7.9	814.91	Q2 2010	55,287	28,958	26,329	143,042	\$345,015
	Change <sup>1</sup>	-0.6	-0.5	2.7%	% Change	-4.8	-18.2	9.9	-1.2	8.4

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

<sup>1</sup>Changes to the Unemployment Rate and Employment Growth represent the **absolute** difference between current rates and the rates for the same period in the previous year.

<sup>2</sup>Seasonally adjusted Labour Force data is not available for Charlottetown, Fredericton, Moncton and, therefore, raw data was used.

Source: Statistics Canada (CANSIM), CMHC (Starts and Completions Survey), CREA, <sup>1</sup> PEI Real Estate Association, <sup>2</sup> Nova Scotia Association of REALTORS®

"SA" means Seasonally Adjusted n/a: Not Available

**NOTE:** Some of the data in this table, such as the MLS(R) sales and average price for Q2 and the revised data for Q1, became available after the cut-off date of July 14th 2011. As a result, this data was not considered for the forecast.

Newfoundland Housing Market Outlook											
(units and percentage change)											
	2006	2007	2008	2009	2010	2011(F)	2012(F)	2011Q1	2011Q2	2011Q3(F)	2011Q4(F)
<b>Housing Starts:</b>											
Single	1,864	2,184	2,725	2,606	2,941	2,500	2,450	3,000	2,600	2,300	2,100
%	-7.0	17.2	24.8	-4.4	12.9	-15.0	-2.0	20.0	-13.3	-11.5	-8.7
Multiple	370	465	536	451	665	675	600	700	1,100	600	300
%	-24.9	25.7	15.3	-15.9	47.5	1.5	-11.1	0.0	57.1	-45.5	-50.0
Total	2,234	2,649	3,261	3,057	3,606	3,175	3,050	3,700	3,700	2,900	2,400
%	-10.6	18.6	23.1	-6.3	18.0	-12.0	-3.9	15.6	0.0	-21.6	-17.2
<b>Existing Home Markets:</b>											
MLS® Sales	3,537	4,471	4,695	4,416	4,236	3,925	3,900	4,512	3,900	3,700	3,600
%	10.2	26.4	5.0	-5.9	-4.1	-7.3	-0.6	20.9	-13.6	-5.1	-2.7
MLS® Average Price	139,542	149,258	178,477	206,374	235,341	249,000	255,000	246,726	256,050	250,000	242,350
%	-1.2	7.0	19.6	15.6	14.0	5.8	2.4	1.1	3.8	-2.4	-3.1

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

Source: CMHC (Starts and Completions Survey), CREA

All data in this table, except the MLS (R) average price, is seasonally adjusted at annual rates. The MLS (R) average price data is actual.

Actual existing home markets data for the second quarter of 2011 became available after the cut-off date of July 14th 2011. As a result, this data was estimated.

Prince Edward Island Housing Market Outlook											
(units and percentage change)											
	2006	2007	2008	2009	2010	2011(F)	2012(F)	2011Q1	2011Q2	2011Q3(F)	2011Q4(F)
<b>Housing Starts:</b>											
Single	512	573	521	430	396	335	325	600	300	270	175
%	-19.2	11.9	-9.1	-17.5	-7.9	-15.3	-3.1	100.0	-50.0	-10.0	-35.2
Multiple	226	177	191	447	360	340	325	200	500	360	300
%	-0.9	-21.7	7.9	134.0	-19.5	-5.6	-4.3	-66.7	150.0	-28.0	-16.7
Total	738	750	712	877	756	675	650	800	800	630	475
%	-14.4	1.6	-5.1	23.2	-13.8	-10.7	-3.7	-11.1	0.0	-21.3	-24.6
<b>Existing Home Markets:</b>											
MLS® Sales	1,492	1,769	1,413	1,404	1,487	1,375	1,340	1,528	1,400	1,300	1,275
%	3.0	18.6	-20.1	-0.6	5.9	-7.5	-2.5	-1.5	-8.4	-7.1	-1.9
MLS® Average Price	125,430	133,457	139,944	146,044	147,196	146,000	147,500	145,907	145,060	145,000	147,700
%	7.0	6.4	4.9	4.4	0.8	-0.8	1.0	-0.2	-0.6	0.0	1.9

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

Source: CMHC (Starts and Completions Survey), CREA

All data in this table, except the MLS (R) average price, is seasonally adjusted at annual rates. The MLS (R) average price data is actual.

Actual existing home markets data for the second quarter of 2011 became available after the cut-off date of July 14th 2011. As a result, this data was estimated.

Nova Scotia Housing Market Outlook											
(units and percentage change)											
	2006	2007	2008	2009	2010	2011(F)	2012(F)	2011Q1	2011Q2	2011Q3(F)	2011Q4(F)
<b>Housing Starts:</b>											
Single	2,757	2,887	2,636	2,193	2,392	2,000	1,950	2,300	1,900	2,000	1,800
%	-8.4	4.7	-8.7	-16.8	9.1	-16.4	-2.5	0.0	-17.4	5.3	-10.0
Multiple	2,139	1,863	1,346	1,245	1,917	2,050	1,875	1,800	2,300	2,100	2,000
%	21.2	-12.9	-27.8	-7.5	54.0	6.9	-8.5	12.5	27.8	-8.7	-4.8
Total	4,896	4,750	3,982	3,438	4,309	4,050	3,825	4,100	4,200	4,100	3,800
%	2.5	-3.0	-16.2	-13.7	25.3	-6.0	-5.6	5.1	2.4	-2.4	-7.3
<b>Existing Home Markets:</b>											
MLS® Sales	10,697	11,857	10,869	10,021	10,036	9,500	9,350	9,840	9,400	9,900	8,825
%	-2.3	10.8	-8.3	-7.8	0.1	-5.3	-1.6	-4.7	-4.5	5.3	-10.9
MLS® Average Price	168,614	180,989	189,932	196,690	206,186	211,000	214,000	213,522	211,170	210,000	210,000
%	5.9	7.3	4.9	3.6	4.8	2.3	1.4	1.0	-1.1	-0.6	0.0

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

Source: CMHC (Starts and Completions Survey), CREA

All data in this table, except the MLS (R) average price, is seasonally adjusted at annual rates. The MLS (R) average price data is actual.

Actual existing home markets data for the second quarter of 2011 became available after the cut-off date of July 14th 2011. As a result, this data was estimated.

New Brunswick Housing Market Outlook											
(units and percentage change)											
	2006	2007	2008	2009	2010	2011(F)	2012(F)	2011Q1	2011Q2	2011Q3(F)	2011Q4(F)
<b>Housing Starts:</b>											
Single	2,445	2,733	2,519	2,154	2,068	1,640	1,600	1,300	1,700	1,850	1,700
%	-8.3	11.8	-7.8	-14.5	-4.0	-20.7	-2.4	-35.0	30.8	8.8	-8.1
Multiple	1,640	1,509	1,755	1,367	2,033	1,460	1,400	200	1,500	2,200	1,940
%	26.7	-8.0	16.3	-22.1	48.7	-28.2	-4.1	-91.3	650.0	46.7	-11.8
Total	4,085	4,242	4,274	3,521	4,101	3,100	3,000	1,500	3,200	4,050	3,640
%	3.2	3.8	0.8	-17.6	16.5	-24.4	-3.2	-65.1	113.3	26.6	-10.1
<b>Existing Home Markets:</b>											
MLS® Sales	7,125	8,161	7,555	7,003	6,702	6,425	6,265	6,944	6,400	6,300	6,075
%	4.2	14.5	-7.4	-7.3	-4.3	-4.1	-2.5	5.5	-7.8	-1.6	-3.6
MLS® Average Price	126,864	136,603	145,762	154,906	157,240	160,000	161,600	158,051	159,650	161,000	161,000
%	5.2	7.7	6.7	6.3	1.5	1.8	1.0	0.9	1.0	0.8	0.0

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

Source: CMHC (Starts and Completions Survey), CREA

All data in this table, except the MLS (R) average price, is seasonally adjusted at annual rates. The MLS (R) average price data is actual.

Actual existing home markets data for the second quarter of 2011 became available after the cut-off date of July 14th 2011. As a result, this data was estimated.

Atlantic Region - Housing Forecast Ranges						
	2011			2012		
	Point Forecast	High Forecast	Low Forecast	Point Forecast	High Forecast	Low Forecast
<b>Newfoundland</b>						
Housing Starts	3,175	3,400	2,950	3,050	3,315	2,785
Multiple	675	750	600	600	665	535
Single	2,500	2,650	2,350	2,450	2,650	2,250
MLS® Sales	3,925	4,100	3,650	3,900	4,200	3,600
MLS® Average Price (\$)	249,000	253,000	246,500	255,000	260,000	252,500
<b>Prince Edward Island</b>						
Housing Starts	675	735	615	650	700	600
Multiple	340	365	315	325	350	300
Single	335	370	300	325	350	300
MLS® Sales	1,375	1,450	1,275	1,340	1,425	1,250
MLS® Average Price (\$)	146,000	147,500	144,000	147,500	149,000	145,500
<b>Nova Scotia</b>						
Housing Starts	4,050	4,400	3,700	3,825	4,250	3,400
Multiple	2,050	2,200	1,900	1,875	2,050	1,700
Single	2,000	2,200	1,800	1,950	2,200	1,700
MLS® Sales	9,500	10,000	8,800	9,350	10,000	8,700
MLS® Average Price (\$)	211,000	213,000	209,000	214,000	216,500	211,350
<b>New Brunswick</b>						
Housing Starts	3,100	3,375	2,825	3,000	3,350	2,650
Multiple	1,460	1,595	1,325	1,400	1,550	1,250
Single	1,640	1,780	1,500	1,600	1,800	1,400
MLS® Sales	6,425	6,750	5,900	6,265	6,750	5,800
MLS® Average Price (\$)	160,000	162,000	158,000	161,600	163,750	159,250
<b>Canada</b>						
Housing Starts	183,200	197,200	166,300	183,900	207,200	161,700
Multiple	101,600	108,500	91,500	99,000	107,700	87,200
Single	81,600	88,700	74,800	84,900	99,500	74,500
MLS® Sales	446,700	472,500	425,000	458,000	510,000	407,500
MLS® Average Price (\$)	367,500	378,300	355,200	372,400	389,700	354,500

Source : CMHC

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

Atlantic Region Housing Forecast - New Construction									
	Housing Starts	2010	2011(F)*	% chg (2010/2011)	2012(F)*	% chg (2011/2012)	YTD 2011**	YTD 2010**	% chg (2010/2011)
St. John's	Single-Detached	1,479	1,175	-20.6	1,170	-0.4	560	698	-19.8
	Multiple	337	300	-11.0	250	-16.7	253	124	104.0
	Total	1,816	1,475	-18.8	1,420	-3.7	813	822	-1.1
Charlottetown	Single-Detached	250	240	-4.0	225	-6.3	71	128	-44.5
	Multiple	268	240	-10.4	225	-6.3	111	94	18.1
	Total	518	480	-7.3	450	-6.3	182	222	-18.0
Halifax	Single-Detached	1,039	875	-15.8	925	5.7	388	467	-16.9
	Multiple	1,351	1,610	19.2	1,440	-10.6	808	650	24.3
	Total	2,390	2,485	4.0	2,365	-4.8	1,196	1,117	7.1
Fredericton	Single-Detached	370	320	-13.5	300	-6.3	123	149	-17.4
	Multiple	324	250	-22.8	270	8.0	110	148	-25.7
	Total	694	570	-17.9	570	0.0	233	297	-21.5
Moncton	Single-Detached	462	380	-17.7	370	-2.6	144	181	-20.4
	Multiple	938	700	-25.4	650	-7.1	236	399	-40.9
	Total	1,400	1,080	-22.9	1,020	-5.6	380	580	-34.5
Saint John	Single-Detached	345	270	-21.7	260	-3.7	96	162	-40.7
	Multiple	308	180	-41.6	170	-5.6	60	102	-41.2
	Total	653	450	-31.1	430	-4.4	156	264	-40.9

Source: CMHC (Starts and Completions Survey)

(F) = CMHC Forecast

\* Although point forecasts are provided in this table, please refer to the "Housing Forecast Range" table to get the relevant ranges.

\*\* YTD = January - June

Atlantic Region Housing Forecast - Resale Market									
		2010	2011(F)*	% chg (2010/2011)	2012(F)*	% chg (2011/2012)	YTD 2011**	YTD 2010**	% chg (2010/2011)
<b>St. John's</b>	MLS® Sales(#)	3,470	3,350	-3.5	3,200	-4.5	1,709	1,877	-9.0
	MLS® Avg. Price (\$)	251,191	263,000	4.7	268,500	2.1	246,264	231,414	6.4
<b>Charlottetown<sup>1</sup></b>	MLS® Sales(#)	611	500	-18.2	475	-5.0	74	124	-40.3
	MLS® Avg. Price (\$)	179,813	185,000	2.9	189,000	2.2	188,554	183,438	2.8
<b>Halifax<sup>2</sup></b>	MLS® Sales(#)	5,766	5,500	-4.6	5,600	1.8	1,185	1,295	-8.5
	MLS® Avg. Price (\$)	251,116	258,000	2.7	263,000	1.9	259,148	249,682	3.8
<b>Fredericton</b>	MLS® Sales(#)	2,086	2,000	-4.1	1,950	-2.5	1,192	1,176	1.4
	MLS® Avg. Price (\$)	165,175	172,000	4.1	175,500	2.0	174,886	171,437	2.0
<b>Moncton</b>	MLS® Sales(#)	2,402	2,300	-4.2	2,250	-2.2	1,273	1,237	2.9
	MLS® Avg. Price (\$)	152,251	157,500	3.4	160,500	1.9	157,504	153,798	2.4
<b>Saint John</b>	MLS® Sales(#)	1,751	1,600	-8.6	1,525	-4.7	803	917	-12.4
	MLS® Avg. Price (\$)	171,104	174,500	2.0	176,500	1.1	176,626	170,836	3.4

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

Source: CREA, <sup>1</sup> PEI Real Estate Association, <sup>2</sup> Nova Scotia Association of REALTORS®

(F) = CMHC Forecast n/a: Not Available

\* Although point forecasts are provided in this table, please refer to the Housing Forecast Range table at the end of this report to get the relevant ranges.

\*\* YTD = January - June



Atlantic Region Housing Forecast - Rental Market				
	Vacancy Rate		Average Rent 2-Bedroom Units	
	Oct 2010	Oct 2011 (F)	Oct 2010	Oct 2011 (F)
<b>St. John's</b>	1.1	1.3	725	775
<b>Charlottetown</b>	2.3	5.0	731	740
<b>Halifax</b>	2.6	2.8	891	920
<b>Fredericton</b>	2.6	3.2	734	750
<b>Moncton</b>	4.2	4.8	691	710
<b>Saint John</b>	5.1	5.5	645	650
<b>Canada<sup>1</sup></b>	2.9	2.5	n/a	n/a

Source: CMHC Fall Rental Market Survey

(F) = CMHC Forecast

<sup>1</sup> All centres 100,000+

## CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 65 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable housing solutions that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at [www.cmhc.ca](http://www.cmhc.ca)

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.  
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to [www.cmhc.ca/housingmarketinformation](http://www.cmhc.ca/housingmarketinformation)

For more information on MAC and the wealth of housing market information available to you, visit us today at [www.cmhc.ca/housingmarketinformation](http://www.cmhc.ca/housingmarketinformation)

To subscribe to priced, printed editions of MAC publications, call 1-800-668-2642.

©2011 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please contact: the Canadian Housing Information Centre (CHIC) at <mailto:chic@cmhc.gc.ca>; 613-748-2367 or 1-800-668-2642.

For permission, please provide CHIC with the following information:  
Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

# Housing market intelligence you can count on

## FREE REPORTS AVAILABLE ON-LINE

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Renovation and Home Purchase Report
- Rental Market Provincial Highlight Reports *Now semi-annual!*
- Rental Market Reports, Major Centres
- Rental Market Statistics *Now semi-annual!*
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports

**Get the market intelligence you need today!**

Click [www.cmhc.ca/housingmarketinformation](http://www.cmhc.ca/housingmarketinformation) to view, download or subscribe.

CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis –**  
Future-oriented information about local, regional and national housing trends.
- **Statistics and Data –**  
Information on current housing market activities — starts, rents, vacancy rates and much more.



## CMHC's 2011 Mortgage Consumer Survey

The 2011 survey results offer a unique perspective on attitudes and behaviours of recent mortgage consumers. Use these findings to identify opportunities and build stronger relationships with your clients. Visit [www.cmhc.ca/2011survey](http://www.cmhc.ca/2011survey) for results and find out how **CMHC** can help ✓