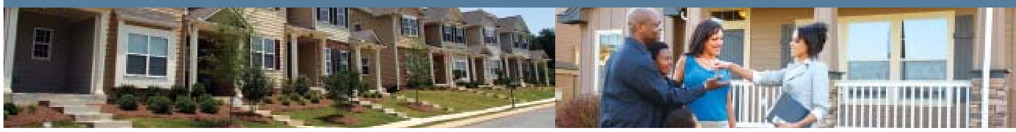
HOUSING MARKET INFORMATION

HOUSING NOW
London CMA



CANADA MORTGAGE AND HOUSING CORPORATION

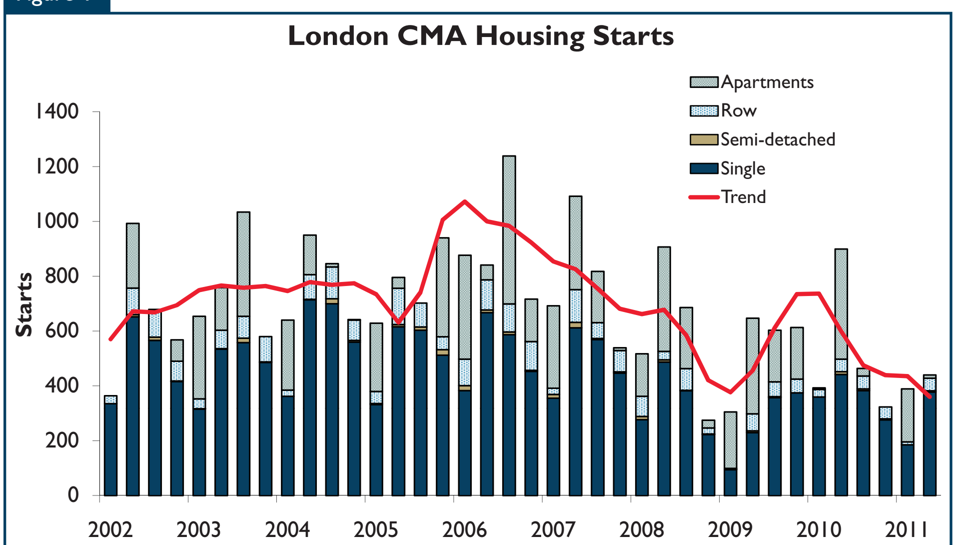
Date Released: Third Quarter 2011

New Home Market

Total housing starts in the second quarter of 2011 were down significantly from a year earlier, when a high number of both apartment and single-detached starts pushed the total to an unusually high level. Starts were also down after adjusting for seasonal and irregular factors. Rowhouse starts equaled the number a year ago, but starts of all other dwelling types were down.

The employment situation is affecting both the new and resale housing markets. Total employment has been relatively flat over the past year, at a level which is below what prevailed through most of the previous decade. The health sector is one of the stronger parts of the local economy, but even here, employment growth has slowed. Given the uncertainty in the labour market, the resale housing market has cooled consistently since mid-2009 and with new listings

Figure 1



Source: CMHC

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Canada

Housing market intelligence you can count on

CMHC SCHL
HOME TO CANADIANS

reaching a new record, the ample selection of resale homes has meant many home buyers are able to satisfy their needs in the resale market.

Builders started only 12 apartments during the quarter. Since one structure represents many apartment starts, it is not unusual that there are quarters when there are no apartment starts and others when there are many. However, during the first half of 2011, the number of apartment starts was roughly half the number in the same period of 2010, which is an indication that new apartment construction is slowing down. The 12 starts in June were the first rental starts in more than a year. A considerable number of rental apartments were completed and the number of rental apartment starts under construction fell to a level not seen since the beginning of the previous decade. A record number of condominium apartments were completed in the quarter, pushing inventories of new rental and condominium apartments back up beyond the average of the last several years.

Both the average and median price for new homes increased in the second quarter. After considerable fluctuation in the recent past, the average price is nearly back to its previous peak which occurred in mid-2009. The median price is a little above, and the narrowing of the gap between average and median prices indicates there has been some shift to lower-priced houses in this period. The New Home Price Index which tracks prices of homes with the same characteristics confirms that new home prices are down since 2009, but the latest data show an uptick in the latest month suggestings they are beginning to stabilize.

Resale Market

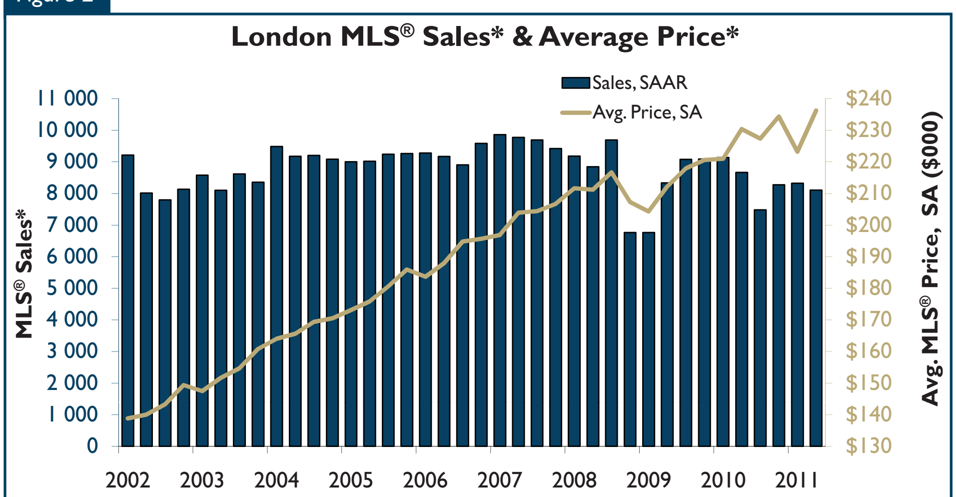
After a considerable volatility over the past three years, existing home sales have begun to stabilize. On a seasonally adjusted basis, sales in the second quarter of 2011 moved down two per cent from the first. Fewer sales in London South were the main factor sales were down on a year-to-date basis. Sales in all other areas were relatively stable when comparing the first halves of 2011 and 2010.

London South is an area which has attracted first time buyers in the last several years. Many households thinking of purchasing their first home did so in late 2009 and early 2010 when conditions were particularly conducive. Given the relatively soft employment market subsequently, first-time buyer demand is taking some time to rebuild. Most first-time buyers are between 25 and 44 years old, and an uptick in the employment rate for this age group in the second quarter may lead to strengthened first-time buyer demand. Move-up buyers were active during the second quarter. Move up buyers were most noticeable in London North. Many resale homes there are larger two-storey homes, which are well maintained and conveniently located.

New listings reached a historical high on both a year-over-year and a seasonally adjusted basis. Rising listings are associated with a greater presence of repeat buyers in the market, since they generate a listing for every sale. Some downsizing households did not make another purchase, putting additional upward pressure on new listings. The recovery in prices during the second quarter persuaded some potential sellers that it was the right time to list their home. The prospect that higher mortgage rates might slow sales later in the year also prompted some people to list in the second quarter.

Given the strength in new listings, the sales-to-new-listings ratio (SNL)

Figure 2



Source: CMHC, adapted from CREA (MLS®)
* Both sales and prices are seasonally adjusted. In addition, quarterly sales data are multiplied by 4 to show an annual rate.

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moved down to 46 per cent. Although the SNL has moved down for two consecutive quarters, the resale market remained balanced.

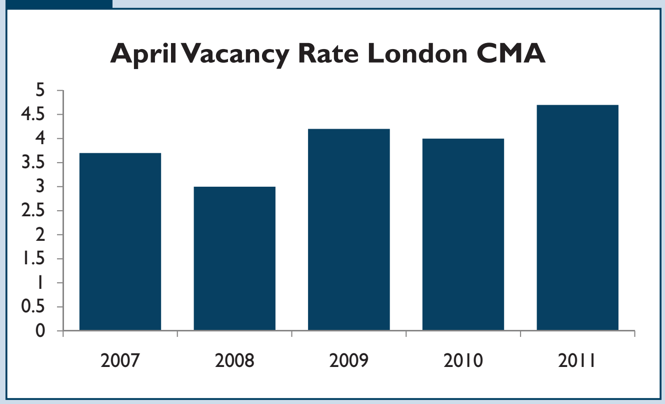
The average resale home price grew by 5 per cent on a seasonally adjusted basis in the second quarter, taking back all the territory lost in the first quarter and setting a new record. With more repeat buyers in the market, much of the price gain is likely due to the stronger sales in the higher priced areas rather than general price appreciation.

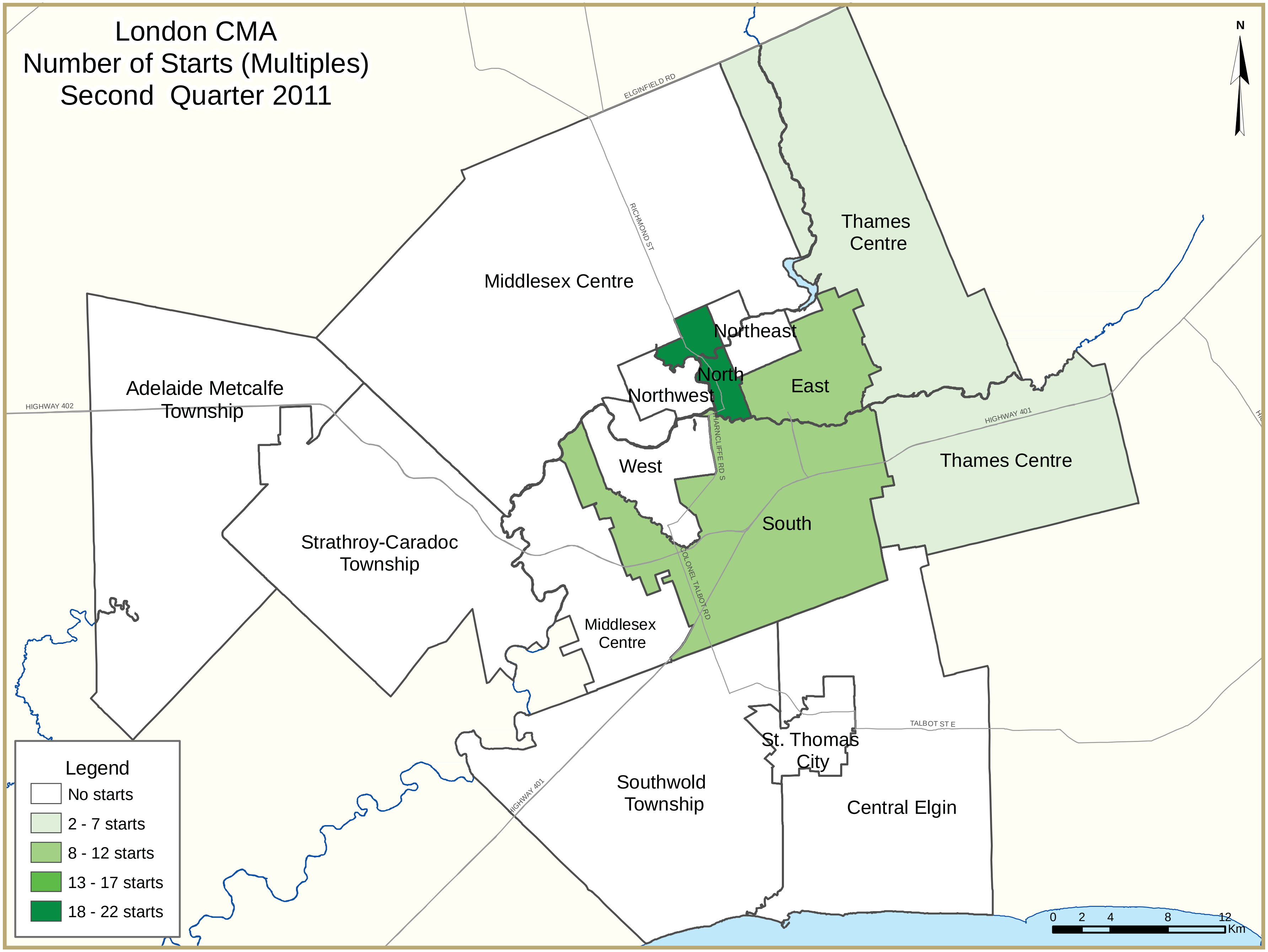
Rental Supply Up More Than Demand

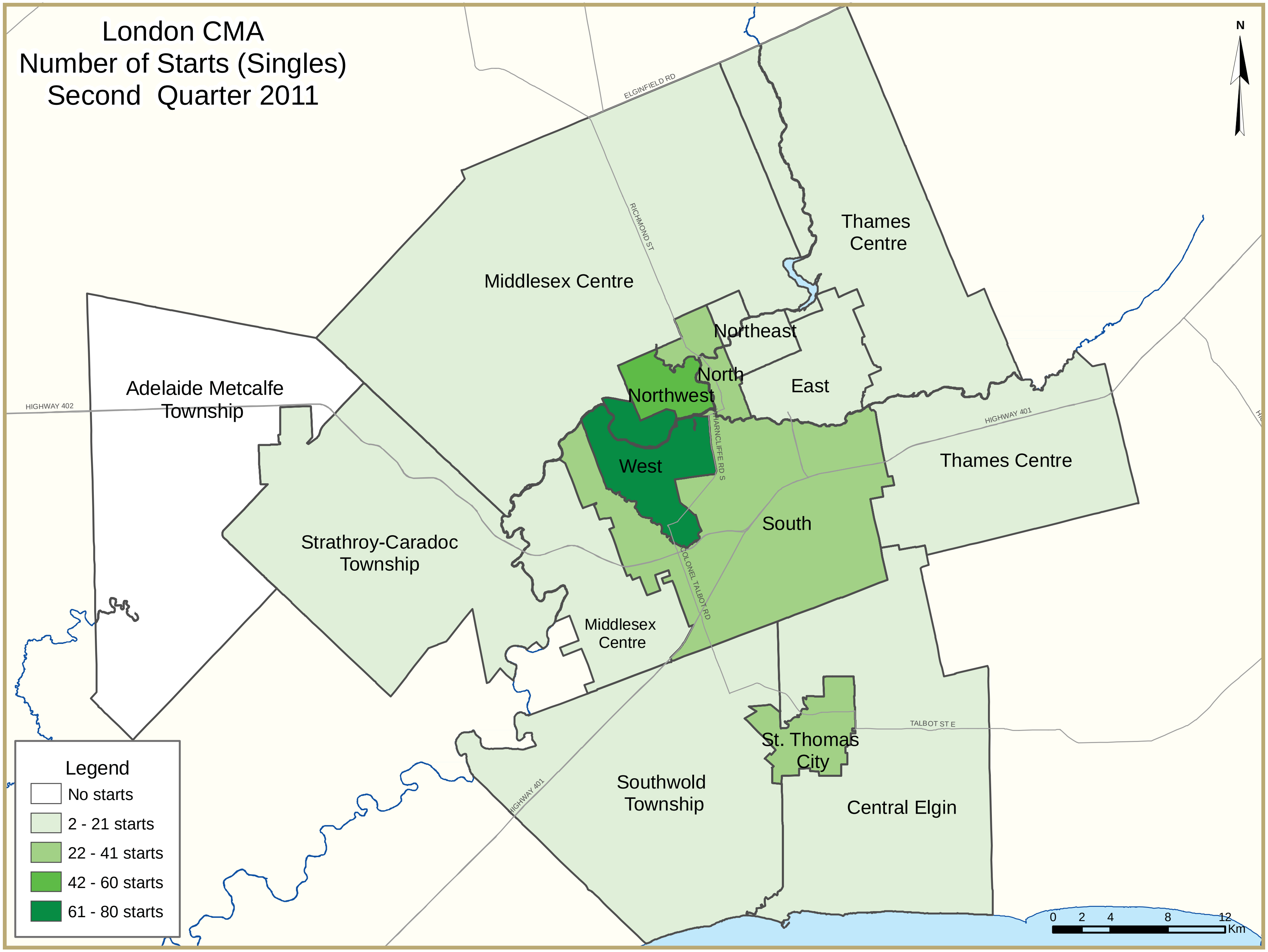
The overall rental apartment vacancy rate rose to 4.7 per cent in April. . This was the highest vacancy rate since CMHC resumed the spring rental market survey in 2007.

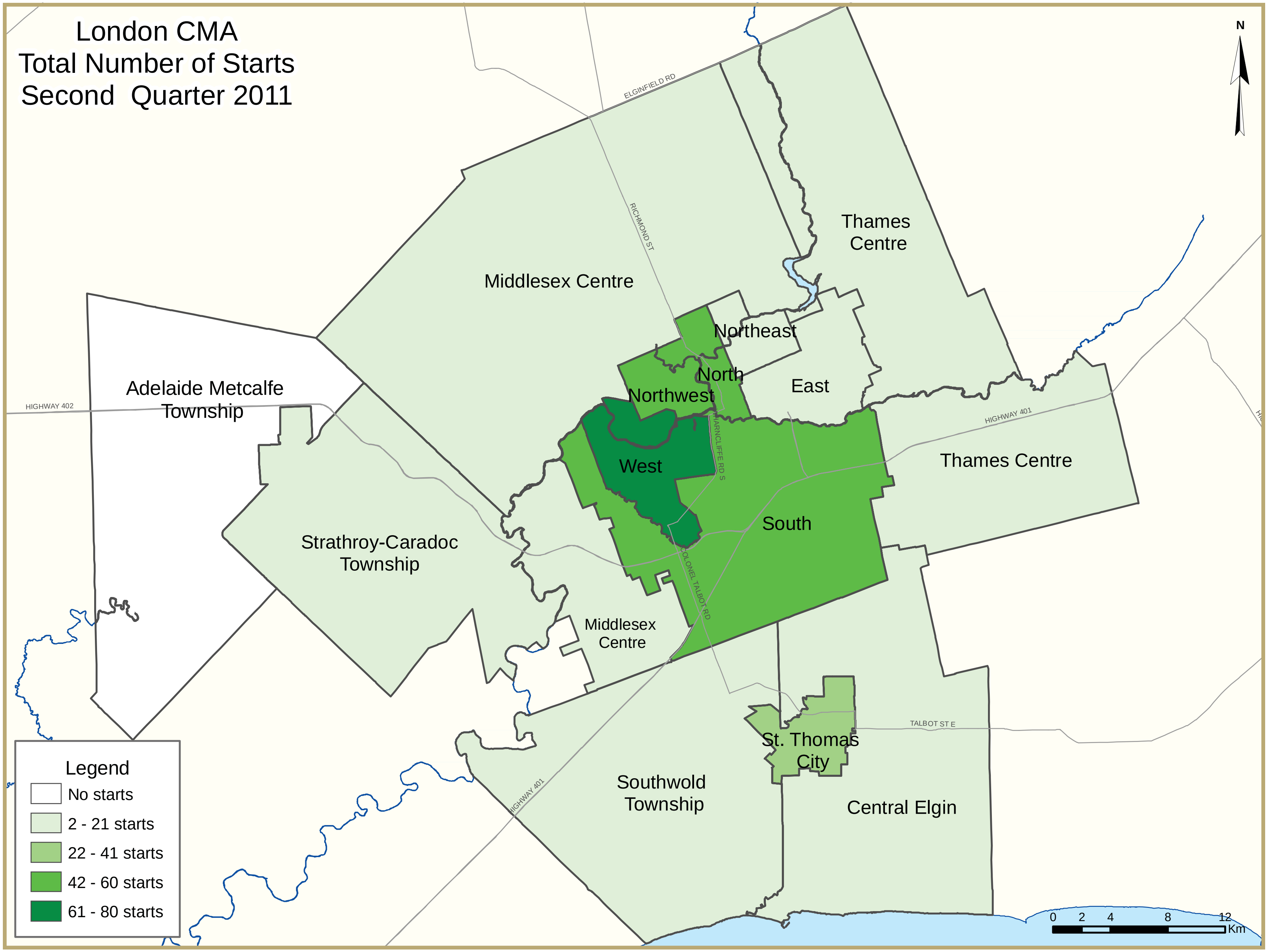
The main reason for the higher vacancy rate was additional supply. With more than a thousand new apartments completed since the Spring 2010 survey, the universe increased substantially. Indeed, the increase in the number of vacant apartments was less than the increase in the universe, indicating demand was up from the previous survey. MLS sales grew slowly, indicating fewer renters were deciding to buy their first home and move out of rental accommodation.

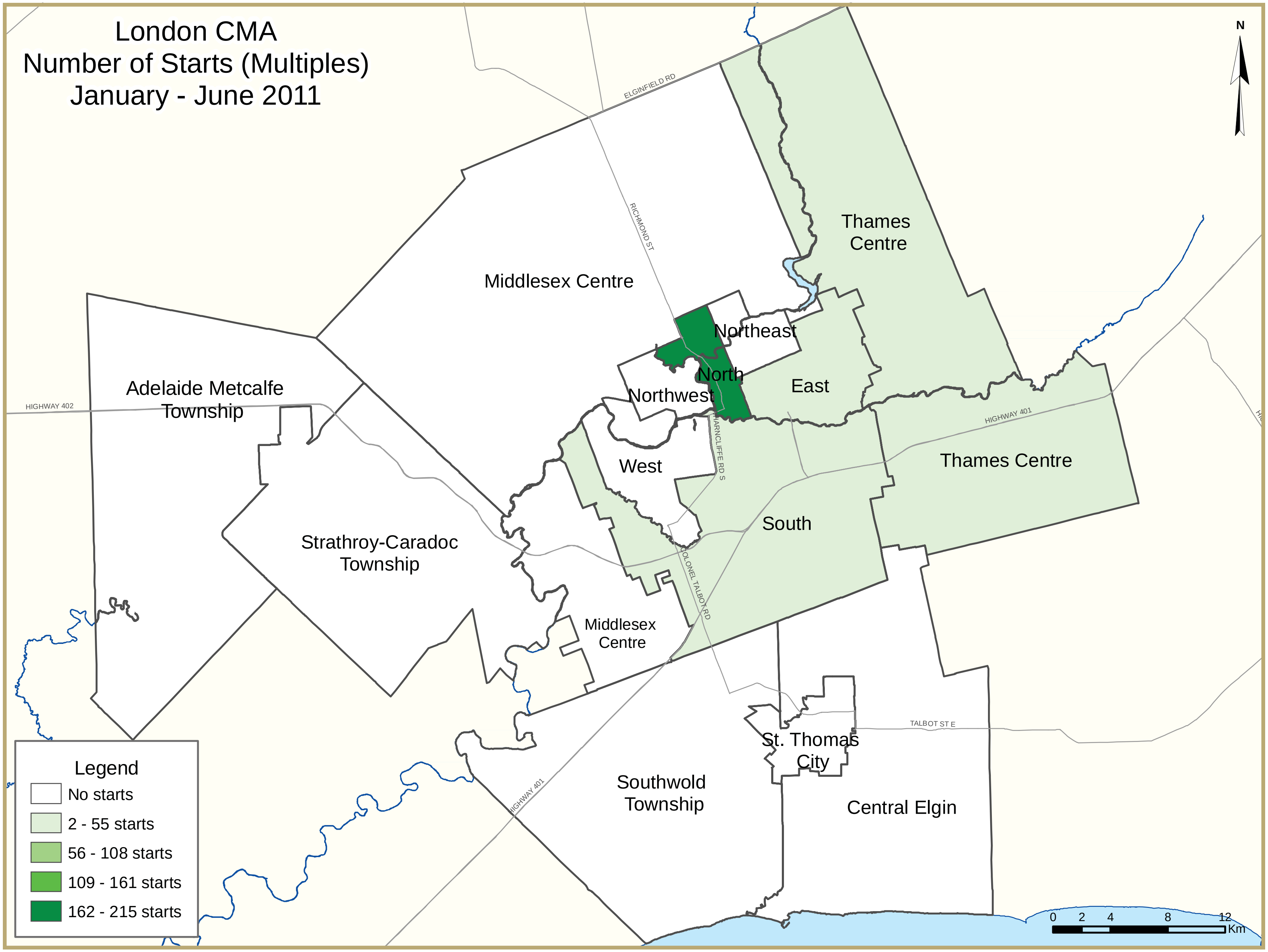
Figure 3

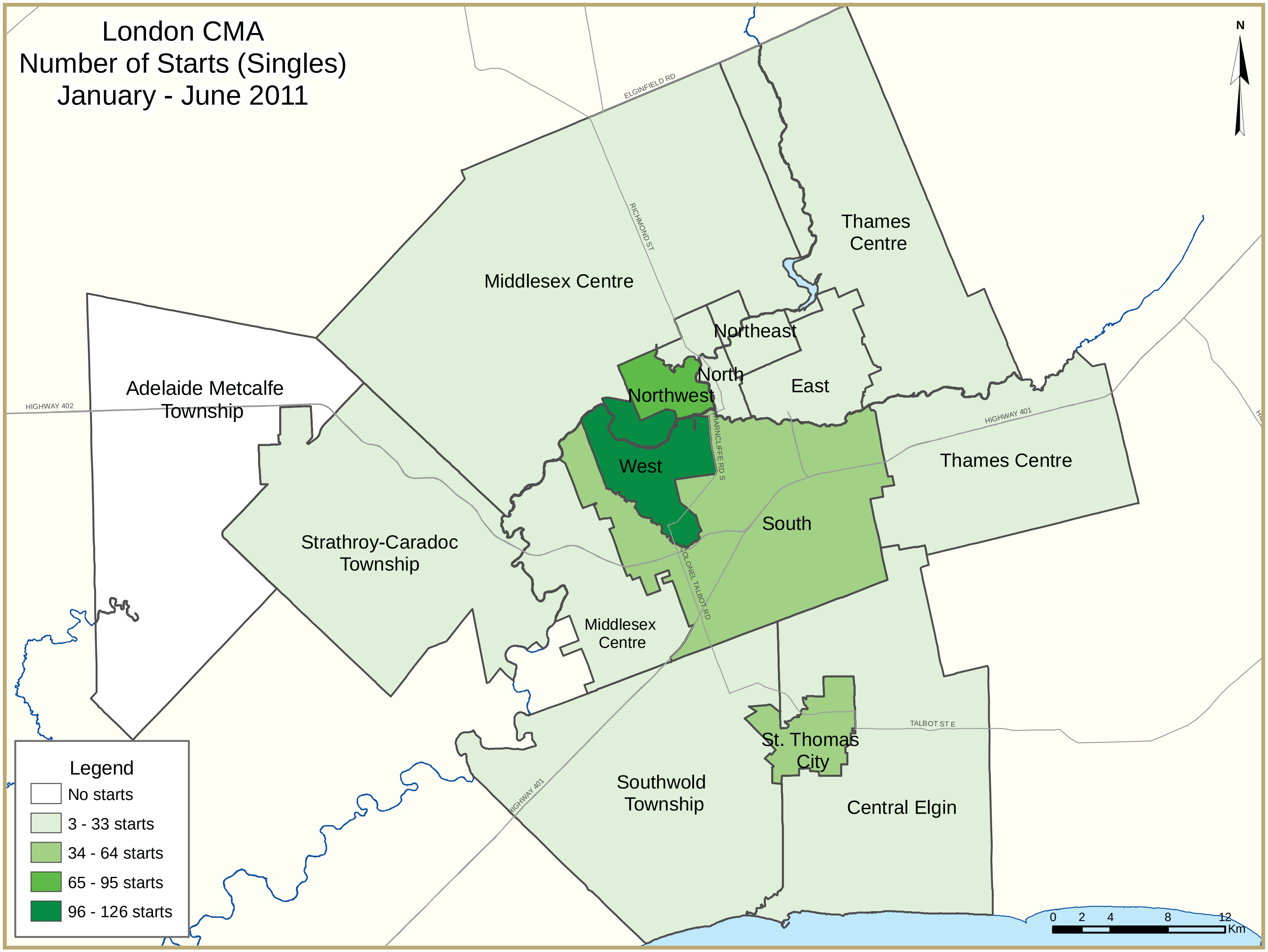


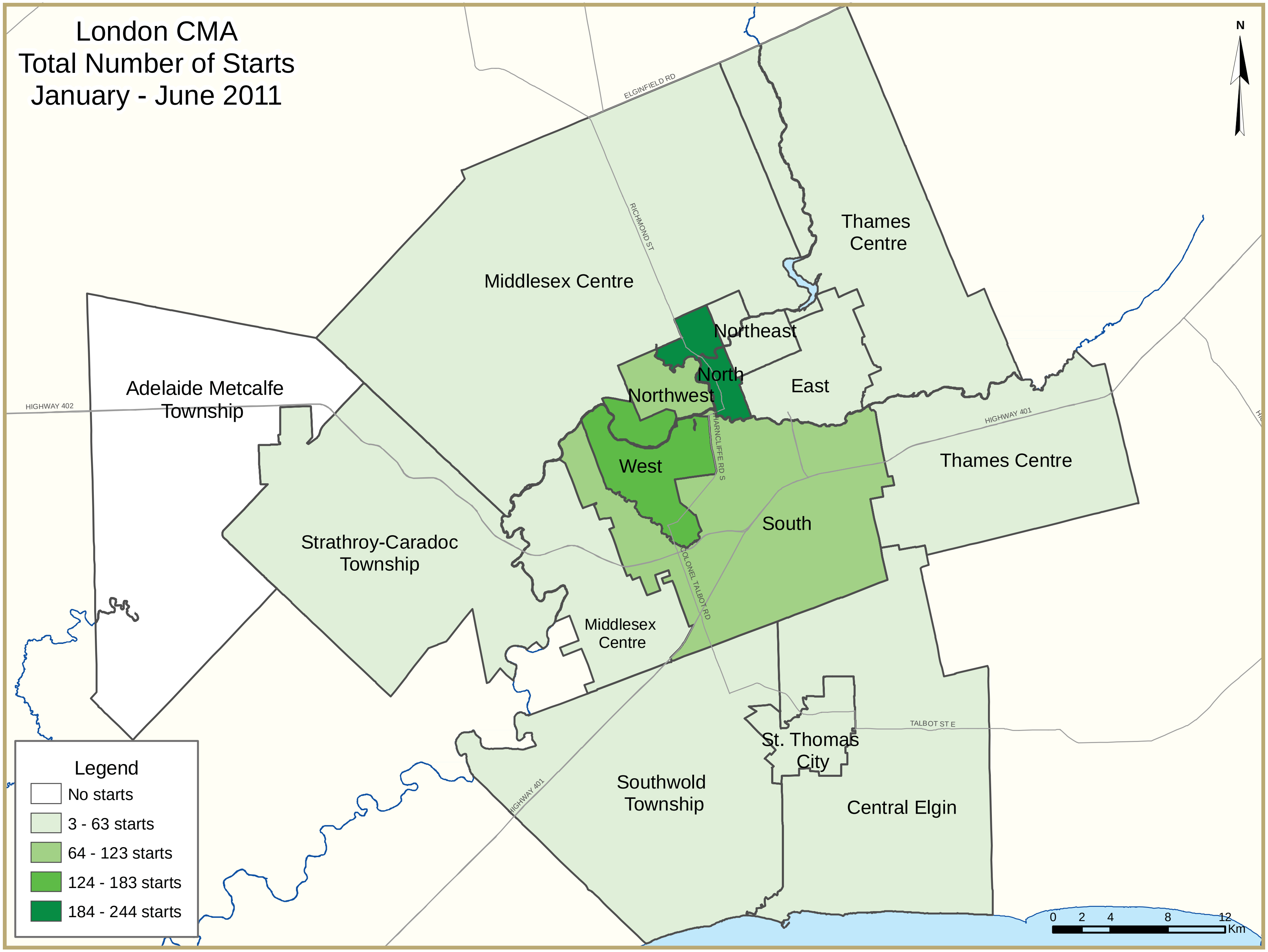

London CMA
Number of Starts (Multiples)
Second Quarter 2011
N
Middlesex Centre
Thames Centre
Northeast
North
Northwest
East
West
South
Thames Centre
Adelaide Metcalfe Township
Strathroy-Caradoc Township
Middlesex Centre
St. Thomas City
Southwold Township
Central Elgin
ELGINFIELD RD
RICHMOND ST
HIGHWAY 402
HIGHWAY 401
WHARNCLIFFE RD S
COLONEL TALBOT RD
TALBOT ST E
HIGHWAY 401
0 2 4 8 12
Km
Legend
No starts
2 - 7 starts
8 - 12 starts
13 - 17 starts
18 - 22 starts


London CMA
Number of Starts (Singles)
Second Quarter 2011
N
ELGINFIELD RD
RICHMOND ST
Thames Centre
Middlesex Centre
Northeast
North
East
Northwest
Adelaide Metcalfe Township
HIGHWAY 402
HIGHWAY 401
West
WHARNCLIFFE RD S
Thames Centre
South
Strathroy-Caradoc Township
COLONEL TALBOT RD
Middlesex Centre
TALBOT ST E
St. Thomas City
Southwold Township
Central Elgin
Legend
No starts
2 - 21 starts
22 - 41 starts
42 - 60 starts
61 - 80 starts
0 2 4 8 12
Km


London CMA
Total Number of Starts
Second Quarter 2011
Middlesex Centre
Thames Centre
Adelaide Metcalfe Township
Northeast
North
Northwest
East
West
South
Thames Centre
Strathroy-Caradoc Township
Middlesex Centre
St. Thomas City
Southwold Township
Central Elgin
ELGINFIELD RD
RICHMOND ST
HIGHWAY 402
HIGHWAY 401
WHARNCLIFFE RD S
COLONEL TALBOT RD
TALBOT ST E
N
0 2 4 8 12 Km
Legend
No starts
2 - 21 starts
22 - 41 starts
42 - 60 starts
61 - 80 starts


London CMA
Number of Starts (Multiples)
January - June 2011
Middlesex Centre
Adelaide Metcalfe Township
Strathroy-Caradoc Township
Thames Centre
Northeast
North
Northwest
East
West
South
Thames Centre
Middlesex Centre
St. Thomas City
Southwold Township
Central Elgin
ELGINFIELD RD
RICHMOND ST
HIGHWAY 402
HIGHWAY 401
WHARNCLIFFE RD S
COLONEL TALBOT RD
TALBOT ST E
HIGHWAY 401
N
0 2 4 8 12 Km
Legend
No starts
2 - 55 starts
56 - 108 starts
109 - 161 starts
162 - 215 starts


London CMA
Number of Starts (Singles)
January - June 2011
Middlesex Centre
Thames Centre
Northeast
North
East
Northwest
Adelaide Metcalfe Township
West
South
Thames Centre
Strathroy-Caradoc Township
Middlesex Centre
St. Thomas City
Southwold Township
Central Elgin
ELGINFIELD RD
RICHMOND ST
HIGHWAY 402
HIGHWAY 401
WHARNCLIFFE RD S
COLONEL TALBOT RD
TALBOT ST E
N
0 2 4 8 12 Km
Legend
No starts
3 - 33 starts
34 - 64 starts
65 - 95 starts
96 - 126 starts


London CMA
Total Number of Starts
January - June 2011
N
ELGINFIELD RD
RICHMOND ST
Thames Centre
Middlesex Centre
Northeast
North
Northwest
East
Adelaide Metcalfe Township
HIGHWAY 402
HIGHWAY 401
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Thames Centre
South
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COLONEL TALBOT RD
Middlesex Centre
TALBOT ST E
St. Thomas City
Southwold Township
Central Elgin
HIGHWAY 401
0 2 4 8 12
Km
Legend
No starts
3 - 63 starts
64 - 123 starts
124 - 183 starts
184 - 244 starts

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 London CMA Second Quarter 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2011	340	4	0	38	26	0	20	12	440
Q2 2010	406	10	2	36	39	0	7	399	899
% Change	-16.3	-60.0	-100.0	5.6	-33.3	n/a	185.7	-97.0	-51.1
Year-to-date 2011	508	4	5	55	32	193	20	12	829
Year-to-date 2010	732	10	2	70	66	0	7	405	1,292
% Change	-30.6	-60.0	150.0	-21.4	-51.5	n/a	185.7	-97.0	-35.8
UNDER CONSTRUCTION									
Q2 2011	470	6	0	58	111	221	20	473	1,359
Q2 2010	539	10	11	55	156	244	19	1,113	2,147
% Change	-12.8	-40.0	-100.0	5.5	-28.8	-9.4	5.3	-57.5	-36.7
COMPLETIONS									
Q2 2011	243	0	3	31	37	244	8	120	686
Q2 2010	349	0	0	21	42	0	0	511	923
% Change	-30.4	n/a	n/a	47.6	-11.9	n/a	n/a	-76.5	-25.7
Year-to-date 2011	482	2	9	47	54	244	10	284	1,132
Year-to-date 2010	591	2	0	53	73	0	2	718	1,439
% Change	-18.4	0.0	n/a	-11.3	-26.0	n/a	**	-60.4	-21.3
COMPLETED & NOT ABSORBED									
Q2 2011	172	0	0	18	64	180	9	302	745
Q2 2010	87	0	2	19	56	104	0	366	634
% Change	97.7	n/a	-100.0	-5.3	14.3	73.1	n/a	-17.5	17.5
ABSORBED									
Q2 2011	232	0	3	32	38	73	1	301	680
Q2 2010	324	0	1	25	63	4	2	367	786
% Change	-28.4	n/a	200.0	28.0	-39.7	**	-50.0	-18.0	-13.5
Year-to-date 2011	454	1	10	50	58	76	4	389	1,042
Year-to-date 2010	575	3	1	51	106	25	4	493	1,258
% Change	-21.0	-66.7	**	-2.0	-45.3	**	0.0	-21.1	-17.2

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

Table 1.1: Housing Activity Summary by Submarket June 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Toronto City									
June 2011	81	4	23	0	0	973	0	0	1,081
June 2010	84	2	102	0	7	813	0	190	1,198
York Region									
June 2011	578	136	45	0	28	494	4	0	1,285
June 2010	400	20	54	0	5	0	0	0	479
Peel Region									
June 2011	271	60	26	0	280	292	0	0	929
June 2010	149	36	6	0	38	77	0	0	306
Halton Region									
June 2011	320	32	64	0	0	75	0	0	491
June 2010	214	14	66	0	19	2	0	0	315
Durham Region									
June 2011	233	26	17	0	15	0	0	0	291
June 2010	211	2	50	0	0	0	0	0	263
Toronto CMA									
June 2011	1,344	258	165	3	317	1,759	4	0	3,850
June 2010	921	66	246	0	59	890	0	190	2,372
Oshawa CMA									
June 2011	179	0	10	0	8	0	0	0	197
June 2010	169	0	32	0	0	0	0	0	201
Greater Toronto Area									
June 2011	1,483	258	175	0	323	1,834	4	0	4,077
June 2010	1,058	74	278	0	69	892	0	190	2,561

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

Table 1.1: Housing Activity Summary by Submarket June 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Toronto City									
June 2011	979	216	1,304	0	121	26,131	20	2,765	31,536
June 2010	1,007	80	682	0	124	26,760	14	2,525	31,221
York Region									
June 2011	2,667	430	570	0	210	1,725	8	84	5,694
June 2010	2,539	380	988	0	353	3,202	0	0	7,462
Peel Region									
June 2011	2,373	686	414	27	587	3,426	8	0	7,521
June 2010	1,474	450	397	26	382	3,719	8	226	6,682
Halton Region									
June 2011	990	90	578	0	283	1,490	0	80	3,511
June 2010	970	224	407	0	220	630	0	182	2,633
Durham Region									
June 2011	1,187	78	275	0	131	241	0	54	1,966
June 2010	1,364	80	406	0	81	18	0	50	1,999
Toronto CMA									
June 2011	7,359	1,522	2,959	39	1,194	32,440	36	2,929	48,478
June 2010	6,681	1,126	2,865	61	1,019	34,026	22	2,781	48,610
Oshawa CMA									
June 2011	885	24	123	0	110	6	0	54	1,202
June 2010	863	2	99	0	77	18	0	50	1,109
Greater Toronto Area									
June 2011	8,196	1,500	3,141	27	1,332	33,013	36	2,983	50,228
June 2010	7,354	1,214	2,880	26	1,160	34,329	22	2,983	49,997

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

Table 1.1: Housing Activity Summary by Submarket June 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Toronto City									
June 2011	69	0	15	0	0	3,435	0	0	3,548
June 2010	69	10	0	0	0	1,817	0	84	1,980
York Region									
June 2011	350	130	86	0	16	735	0	0	1,317
June 2010	588	72	66	0	33	0	0	0	759
Peel Region									
June 2011	161	20	142	0	148	0	0	0	471
June 2010	95	24	122	0	76	379	0	194	890
Halton Region									
June 2011	118	22	22	0	0	0	0	0	162
June 2010	259	64	27	0	22	224	0	0	596
Durham Region									
June 2011	150	14	33	0	49	0	0	18	264
June 2010	208	10	32	0	13	0	0	0	263
Toronto CMA									
June 2011	738	174	284	4	164	4,170	0	0	5,563
June 2010	1,063	164	234	8	131	2,196	0	278	4,074
Oshawa CMA									
June 2011	133	14	14	0	49	0	0	18	228
June 2010	172	0	0	0	13	0	0	0	185
Greater Toronto Area									
June 2011	848	186	298	0	213	4,170	0	18	5,762
June 2010	1,219	180	247	0	144	2,420	0	278	4,488

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

Table 1.1: Housing Activity Summary by Submarket
June 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Toronto City									
June 2011	33	7	14	0	12	564	11	191	832
June 2010	55	13	26	0	16	813	11	318	1,252
York Region									
June 2011	12	0	21	0	2	141	2	0	178
June 2010	5	6	13	0	11	24	0	0	59
Peel Region									
June 2011	30	3	5	0	6	63	0	197	304
June 2010	305	10	3	7	10	22	0	197	554
Halton Region									
June 2011	11	0	8	0	3	0	0	58	80
June 2010	31	7	16	0	5	11	0	0	70
Durham Region									
June 2011	10	0	3	0	1	10	0	0	24
June 2010	17	0	2	0	7	24	0	0	50
Toronto CMA									
June 2011	90	10	48	0	20	773	13	388	1,342
June 2010	396	31	53	7	37	882	11	515	1,932
Oshawa CMA									
June 2011	8	0	3	0	1	10	0	0	22
June 2010	12	0	2	0	7	24	0	0	45
Greater Toronto Area									
June 2011	96	10	51	0	24	778	13	446	1,418
June 2010	413	36	60	7	49	894	11	515	1,985

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

Table 1.1: Housing Activity Summary by Submarket June 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Toronto City									
June 2011	74	1	20	0	0	2,836	0	68	2,999
June 2010	76	6	3	0	0	1,653	0	0	1,738
York Region									
June 2011	354	130	70	0	16	624	0	0	1,194
June 2010	594	74	66	0	33	3	0	0	770
Peel Region									
June 2011	155	20	142	0	148	0	0	0	465
June 2010	99	24	122	0	70	379	0	0	694
Halton Region									
June 2011	118	22	22	0	2	0	0	0	164
June 2010	286	67	30	0	22	232	0	0	637
Durham Region									
June 2011	156	14	33	0	51	0	0	0	254
June 2010	211	10	39	0	14	36	0	0	310
Toronto CMA									
June 2011	744	175	273	5	166	3,460	0	68	4,891
June 2010	1,097	160	246	8	125	2,044	0	0	3,680
Oshawa CMA									
June 2011	141	14	14	0	51	0	0	0	220
June 2010	173	0	1	0	14	36	0	0	224
Greater Toronto Area									
June 2011	857	187	287	0	217	3,460	0	68	5,076
June 2010	1,266	181	260	0	139	2,303	0	0	4,149

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

Table 1.2: History of Housing Starts of London CMA 2001 - 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2010	1,335	20	3	126	155	28	7	405	2,079
% Change	40.5	100.0	-70.0	22.3	9.9	-84.6	-69.6	-45.9	-4.1
2009	950	10	10	103	141	182	23	749	2,168
% Change	-23.4	-58.3	11.1	-12.7	-16.1	**	-42.5	-0.1	-9.1
2008	1,241	24	9	118	168	35	40	750	2,385
% Change	-32.9	-42.9	-57.1	5.4	-33.1	-18.6	33.3	-5.4	-24.1
2007	1,849	42	21	112	251	43	30	793	3,141
% Change	-5.8	23.5	-41.7	-2.6	-31.2	n/a	-9.1	-29.7	-14.5
2006	1,963	34	36	115	365	0	33	1,128	3,674
% Change	2.1	-15.0	n/a	-18.4	43.7	n/a	-45.0	73.5	19.8
2005	1,922	40	0	141	254	0	60	650	3,067
% Change	-14.2	81.8	-100.0	62.1	16.5	-100.0	-31.0	95.2	-0.4
2004	2,239	22	12	87	218	80	87	333	3,078
% Change	24.9	57.1	-70.7	-6.5	8.5	n/a	77.6	-60.2	1.7
2003	1,792	14	41	93	201	0	49	837	3,027
% Change	-5.2	-12.5	-16.3	24.0	-16.6	n/a	**	163.2	16.2
2002	1,891	16	49	75	241	0	14	318	2,604
% Change	54.9	60.0	**	-21.9	38.5	n/a	-60.0	**	62.0
2001	1,221	10	15	96	174	0	35	54	1,607

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Second Quarter 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	% Change
London City	281	330	2	2	46	46	12	399	341	777	-56.1
St. Thomas City	33	34	0	6	0	0	0	2	33	42	-21.4
Central Elgin	8	10	0	0	0	0	0	0	8	10	-20.0
Middlesex Centre	21	30	0	0	0	0	0	0	21	30	-30.0
Southwold TP	2	0	0	0	0	0	0	0	2	0	n/a
Strathroy-Caradoc TP	20	23	0	0	0	0	0	0	20	23	-13.0
Thames Centre	13	15	2	2	0	0	0	0	15	17	-11.8
Adelaide Metcalfe TP	0	0	0	0	0	0	0	0	0	0	n/a
London CMA	378	442	4	10	46	46	12	401	440	899	-51.1

Table 2.1: Starts by Submarket and by Dwelling Type January - June 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
London City	430	633	2	2	57	73	205	405	694	1113	-37.6
St. Thomas City	56	60	0	6	0	0	0	2	56	68	-17.6
Central Elgin	12	11	0	0	0	0	0	0	12	11	9.1
Middlesex Centre	24	48	0	0	0	0	0	0	24	48	-50.0
Southwold TP	3	0	0	0	0	0	0	0	3	0	n/a
Strathroy-Caradoc TP	25	34	0	0	0	0	0	0	25	34	-26.5
Thames Centre	13	16	2	2	0	0	0	0	15	18	-16.7
Adelaide Metcalfe TP	0	0	0	0	0	0	0	0	0	0	n/a
London CMA	563	802	4	10	57	73	205	407	829	1,292	-35.8

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Second Quarter 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010
London City	26	39	20	7	0	0	12	399
St. Thomas City	0	0	0	0	0	2	0	0
Central Elgin	0	0	0	0	0	0	0	0
Middlesex Centre	0	0	0	0	0	0	0	0
Southwold TP	0	0	0	0	0	0	0	0
Strathroy-Caradoc TP	0	0	0	0	0	0	0	0
Thames Centre	0	0	0	0	0	0	0	0
Adelaide Metcalfe TP	0	0	0	0	0	0	0	0
London CMA	26	39	20	7	0	2	12	399

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - June 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
London City	37	66	20	7	193	0	12	405
St. Thomas City	0	0	0	0	0	2	0	0
Central Elgin	0	0	0	0	0	0	0	0
Middlesex Centre	0	0	0	0	0	0	0	0
Southwold TP	0	0	0	0	0	0	0	0
Strathroy-Caradoc TP	0	0	0	0	0	0	0	0
Thames Centre	0	0	0	0	0	0	0	0
Adelaide Metcalfe TP	0	0	0	0	0	0	0	0
London CMA	37	66	20	7	193	2	12	405

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Second Quarter 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010
London City	245	298	64	73	32	406	341	777
St. Thomas City	33	41	0	1	0	0	33	42
Central Elgin	8	10	0	0	0	0	8	10
Middlesex Centre	21	29	0	1	0	0	21	30
Southwold TP	2	0	0	0	0	0	2	0
Strathroy-Caradoc TP	20	23	0	0	0	0	20	23
Thames Centre	15	17	0	0	0	0	15	17
Adelaide Metcalfe TP	0	0	0	0	0	0	0	0
London CMA	344	418	64	75	32	406	440	899

Table 2.5: Starts by Submarket and by Intended Market January - June 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
London City	382	567	280	134	32	412	694	1,113
St. Thomas City	56	67	0	1	0	0	56	68
Central Elgin	12	11	0	0	0	0	12	11
Middlesex Centre	24	47	0	1	0	0	24	48
Southwold TP	3	0	0	0	0	0	3	0
Strathroy-Caradoc TP	25	34	0	0	0	0	25	34
Thames Centre	15	18	0	0	0	0	15	18
Adelaide Metcalfe TP	0	0	0	0	0	0	0	0
London CMA	517	744	280	136	32	412	829	1,292

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Second Quarter 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	% Change
London City	203	300	0	0	47	29	364	499	614	828	-25.8
St. Thomas City	31	22	0	0	0	0	0	12	31	34	-8.8
Central Elgin	7	3	0	0	0	0	0	0	7	3	133.3
Middlesex Centre	13	27	0	0	0	3	0	0	13	30	-56.7
Southwold TP	1	1	0	0	0	0	0	0	1	1	0.0
Strathroy-Caradoc TP	10	10	0	0	0	10	0	0	10	20	-50.0
Thames Centre	10	7	0	0	0	0	0	0	10	7	42.9
Adelaide Metcalfe TP	0	0	0	0	0	0	0	0	0	0	n/a
London CMA	275	370	0	0	47	42	364	511	686	923	-25.7

Table 3.1: Completions by Submarket and by Dwelling Type January - June 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
London City	378	505	4	2	70	56	528	700	980	1263	-22.4
St. Thomas City	62	48	0	0	0	0	0	18	62	66	-6.1
Central Elgin	17	10	0	0	0	0	0	0	17	10	70.0
Middlesex Centre	30	48	0	0	0	7	0	0	30	55	-45.5
Southwold TP	2	1	0	0	0	0	0	0	2	1	100.0
Strathroy-Caradoc TP	29	21	0	0	0	10	0	0	29	31	-6.5
Thames Centre	12	13	0	0	0	0	0	0	12	13	-7.7
Adelaide Metcalfe TP	0	0	0	0	0	0	0	0	0	0	n/a
London CMA	530	646	4	2	70	73	528	718	1,132	1,439	-21.3

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Second Quarter 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010
London City	40	29	7	0	244	0	120	499
St. Thomas City	0	0	0	0	0	0	0	12
Central Elgin	0	0	0	0	0	0	0	0
Middlesex Centre	0	3	0	0	0	0	0	0
Southwold TP	0	0	0	0	0	0	0	0
Strathroy-Caradoc TP	0	10	0	0	0	0	0	0
Thames Centre	0	0	0	0	0	0	0	0
Adelaide Metcalfe TP	0	0	0	0	0	0	0	0
London CMA	40	42	7	0	244	0	120	511

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - June 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
London City	63	56	7	0	244	0	284	700
St. Thomas City	0	0	0	0	0	0	0	18
Central Elgin	0	0	0	0	0	0	0	0
Middlesex Centre	0	7	0	0	0	0	0	0
Southwold TP	0	0	0	0	0	0	0	0
Strathroy-Caradoc TP	0	10	0	0	0	0	0	0
Thames Centre	0	0	0	0	0	0	0	0
Adelaide Metcalfe TP	0	0	0	0	0	0	0	0
London CMA	63	73	7	0	244	0	284	718

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market Second Quarter 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010
London City	178	279	308	50	128	499	614	828
St. Thomas City	31	22	0	0	0	12	31	34
Central Elgin	7	3	0	0	0	0	7	3
Middlesex Centre	11	27	2	3	0	0	13	30
Southwold TP	1	1	0	0	0	0	1	1
Strathroy-Caradoc TP	10	10	0	10	0	0	10	20
Thames Centre	8	7	2	0	0	0	10	7
Adelaide Metcalfe TP	0	0	0	0	0	0	0	0
London CMA	246	349	312	63	128	511	686	923

Table 3.5: Completions by Submarket and by Intended Market January - June 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
London City	348	460	338	101	294	702	980	1,263
St. Thomas City	59	45	3	3	0	18	62	66
Central Elgin	17	10	0	0	0	0	17	10
Middlesex Centre	28	45	2	10	0	0	30	55
Southwold TP	2	1	0	0	0	0	2	1
Strathroy-Caradoc TP	29	19	0	12	0	0	29	31
Thames Centre	10	13	2	0	0	0	12	13
Adelaide Metcalfe TP	0	0	0	0	0	0	0	0
London CMA	493	593	345	126	294	720	1,132	1,439

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range Second Quarter 2011													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
London City													
Q2 2011	0	0.0	11	5.7	55	28.5	83	43.0	44	22.8	193	327,000	356,871
Q2 2010	3	1.1	17	6.3	81	29.9	117	43.2	53	19.6	271	320,000	345,331
Year-to-date 2011	2	0.6	20	5.7	111	31.9	141	40.5	74	21.3	348	325,263	350,513
Year-to-date 2010	3	0.6	46	9.6	132	27.6	207	43.3	90	18.8	478	320,000	341,882
St. Thomas City													
Q2 2011	4	16.0	7	28.0	6	24.0	6	24.0	2	8.0	25	260,000	280,503
Q2 2010	1	4.0	8	32.0	6	24.0	5	20.0	5	20.0	25	263,000	303,992
Year-to-date 2011	4	7.8	18	35.3	14	27.5	12	23.5	3	5.9	51	264,000	280,689
Year-to-date 2010	3	6.3	23	47.9	8	16.7	9	18.8	5	10.4	48	240,950	276,685
Central Elgin													
Q2 2011	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	--	--
Q2 2010	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	--	--
Year-to-date 2011	0	0.0	0	0.0	0	0.0	5	55.6	4	44.4	9	--	--
Year-to-date 2010	0	0.0	1	10.0	1	10.0	2	20.0	6	60.0	10	400,000	383,800
Middlesex Centre													
Q2 2011	1	10.0	0	0.0	2	20.0	4	40.0	3	30.0	10	332,500	363,760
Q2 2010	0	0.0	0	0.0	4	18.2	8	36.4	10	45.5	22	377,735	413,995
Year-to-date 2011	1	5.0	0	0.0	4	20.0	8	40.0	7	35.0	20	352,142	397,169
Year-to-date 2010	0	0.0	1	2.4	8	19.5	18	43.9	14	34.1	41	350,000	390,632
Southwold TP													
Q2 2011	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Q2 2010	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2011	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Strathroy-Caradoc TP													
Q2 2011	3	37.5	2	25.0	2	25.0	1	12.5	0	0.0	8	--	--
Q2 2010	2	15.4	0	0.0	4	30.8	6	46.2	1	7.7	13	320,000	300,926
Year-to-date 2011	3	15.0	6	30.0	5	25.0	4	20.0	2	10.0	20	250,000	276,990
Year-to-date 2010	4	19.0	1	4.8	6	28.6	9	42.9	1	4.8	21	292,350	291,668
Thames Centre													
Q2 2011	0	0.0	0	0.0	0	0.0	2	50.0	2	50.0	4	--	--
Q2 2010	0	0.0	0	0.0	1	25.0	3	75.0	0	0.0	4	--	--
Year-to-date 2011	0	0.0	0	0.0	0	0.0	3	50.0	3	50.0	6	--	--
Year-to-date 2010	0	0.0	0	0.0	2	25.0	3	37.5	3	37.5	8	--	--
Adelaide Metcalfe TP													
Q2 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q2 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
London CMA													
Q2 2011	8	3.3	20	8.2	65	26.7	99	40.7	51	21.0	243	322,000	346,930
Q2 2010	6	1.8	25	7.4	96	28.3	141	41.6	71	20.9	339	321,370	345,621
Year-to-date 2011	10	2.2	44	9.7	134	29.5	174	38.2	93	20.4	455	315,198	344,199
Year-to-date 2010	10	1.6	72	11.9	157	25.9	249	41.0	119	19.6	607	320,000	339,700

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units June 2011						
Submarket	June 2011	June 2010	% Change	YTD 2011	YTD 2010	% Change
Toronto City	1,331,552	947,998	40.5	1,201,288	1,174,620	2.3
Toronto	1,642,587	--	n/a	1,713,683	1,385,274	23.7
East York	--	--	n/a	1,212,761	1,094,369	10.8
Etobicoke	1,561,260	--	n/a	1,461,722	1,514,100	-3.5
North York	1,374,906	1,187,329	15.8	1,393,149	1,471,795	-5.3
Scarborough	--	515,006	n/a	526,688	522,555	0.8
York	--	--	n/a	--	--	n/a
York Region	626,985	564,986	11.0	618,395	555,552	11.3
Aurora	666,447	648,851	2.7	659,549	640,298	3.0
East Gwillimbury	--	--	n/a	484,202	448,453	8.0
Georgina Township	--	--	n/a	409,239	425,311	-3.8
King Township	800,907	437,340	83.1	628,977	490,043	28.4
Markham	678,129	585,686	15.8	613,161	556,976	10.1
Newmarket	--	454,421	n/a	494,327	449,859	9.9
Richmond Hill	653,554	532,554	22.7	655,195	536,783	22.1
Vaughan	632,331	601,788	5.1	651,794	602,301	8.2
Whitchurch-Stouffville	551,191	469,249	17.5	525,890	433,653	21.3
Peel Region	610,167	545,302	11.9	562,347	563,140	-0.1
Brampton	575,612	471,274	22.1	518,697	465,798	11.4
Caledon	570,412	516,828	10.4	578,536	569,790	1.5
Mississauga	861,063	--	n/a	948,510	872,649	8.7
Halton Region	609,487	504,510	20.8	742,878	546,419	36.0
Burlington	873,661	651,023	34.2	839,211	593,415	41.4
Halton Hills	--	--	n/a	1,073,437	699,897	53.4
Milton	506,758	436,361	16.1	466,459	432,594	7.8
Oakville	--	762,352	n/a	1,293,787	993,111	30.3
Durham Region	413,100	411,827	0.3	399,909	426,673	-6.3
Ajax	796,016	456,043	74.5	530,879	510,699	4.0
Brock	--	--	n/a	--	--	n/a
Clarington	351,503	347,329	1.2	357,006	344,977	3.5
Oshawa	370,314	361,823	2.3	354,626	359,822	-1.4
Pickering	--	--	n/a	631,763	639,467	-1.2
Scugog	--	--	n/a	--	--	n/a
Uxbridge	--	--	n/a	496,122	582,353	-14.8
Whitby	401,427	521,456	-23.0	379,140	451,885	-16.1
Remainder of Toronto CMA	419,160	350,424	19.6	423,062	346,729	22.0
Bradford West Gwillimbury	414,919	338,215	22.7	422,596	350,557	20.5
Town of Mono	--	--	n/a	618,081	472,061	30.9
New Tecumseth	--	--	n/a	341,127	292,410	16.7
Orangeville	--	365,792	n/a	372,266	355,591	4.7
Toronto CMA	673,286	559,400	20.4	649,697	594,161	9.3
Oshawa CMA	374,759	398,152	-5.9	362,587	389,581	-6.9
Greater Toronto Area (GTA)	643,746	546,934	17.7	636,045	581,353	9.4

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for London Second Quarter 2011

		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
2010	January	487	56.6	792	1,129	1,292	61.3	221,917	7.8	225,092
	February	623	26.1	727	1,185	1,287	56.5	221,956	4.6	210,856
	March	885	29.0	765	1,774	1,484	51.5	228,897	10.4	226,360
	April	1,050	27.9	808	1,793	1,405	57.5	236,183	12.7	231,692
	May	919	3.7	711	1,771	1,402	50.7	236,113	8.5	231,515
	June	838	-13.1	648	1,614	1,366	47.4	226,239	3.8	227,508
	July	729	-20.5	626	1,324	1,255	49.9	225,766	3.2	227,998
	August	636	-16.4	598	1,325	1,338	44.7	223,588	5.5	233,393
	September	605	-16.9	646	1,408	1,356	47.6	220,498	1.4	221,071
	October	586	-14.8	678	1,236	1,391	48.7	235,635	8.5	235,508
	November	640	6.7	707	1,057	1,294	54.6	224,324	4.2	246,990
	December	391	-14.6	683	555	1,300	52.5	225,880	4.8	220,020
2011	January	440	-9.7	716	1,260	1,435	49.9	223,674	0.8	224,271
	February	568	-8.8	675	1,218	1,329	50.8	231,050	4.1	219,172
	March	820	-7.3	683	1,679	1,333	51.2	230,850	0.9	228,238
	April	769	-26.8	648	1,697	1,428	45.4	243,094	2.9	238,902
	May	897	-2.4	655	1,900	1,415	46.3	248,058	5.1	238,250
	June	935	11.6	724	1,803	1,499	48.3	236,605	4.6	231,969
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2010	2,807	0.0		5,178			233,191	0.0	
	Q2 2011	2,601	-7.3		5,400			242,473	4.0	
	YTD 2010	4,802	15.4		9,266			229,799	7.9	
	YTD 2011	4,429	-7.8		9,557			236,989	3.1	

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

Table 6: Economic Indicators Second Quarter 2011											
		Interest Rates			NHPI, Total, London CMA 2007=100	CPI, 2002 =100 (Ontario)	London 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						
2010	January	610	3.60	5.49	105.5	114.5	249.6	8.7	67.5	790
	February	604	3.60	5.39	107.5	115.1	249.3	8.7	67.4	813
	March	631	3.60	5.85	109.4	115.3	248.4	9.1	67.3	812
	April	655	3.80	6.25	109.4	115.7	249.3	8.6	67.2	816
	May	639	3.70	5.99	109.3	116.2	250.3	8.5	67.2	810
	June	633	3.60	5.89	109.3	116.0	250.5	8.2	67.0	802
	July	627	3.50	5.79	107.3	117.0	248.0	8.2	66.2	798
	August	604	3.30	5.39	107.3	117.0	245.0	8.2	65.4	785
	September	604	3.30	5.39	107.4	117.1	241.4	8.3	64.4	788
	October	598	3.20	5.29	107.1	117.8	239.3	8.7	64.1	779
	November	607	3.35	5.44	107.5	118.0	240.3	8.7	64.3	780
	December	592	3.35	5.19	107.5	117.9	240.4	8.5	64.1	775
2011	January	592	3.35	5.19	107.5	117.8	242.0	8.3	64.4	768
	February	607	3.50	5.44	107.5	118.0	242.3	8.4	64.4	769
	March	601	3.50	5.34	107.5	119.4	245.2	8.3	65.1	779
	April	621	3.70	5.69	107.5	119.9	246.0	8.3	65.3	796
	May	616	3.70	5.59	107.9	120.9	243.9	8.3	64.6	806
	June	604	3.50	5.39		120.2	240.5	8.7	64.0	802
	July									
	August									
	September									
	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.

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