HOUSING MARKET INFORMATION

HOUSING NOW
St. Catharines-Niagara* CMA

CANADA MORTGAGE AND HOUSING CORPORATION

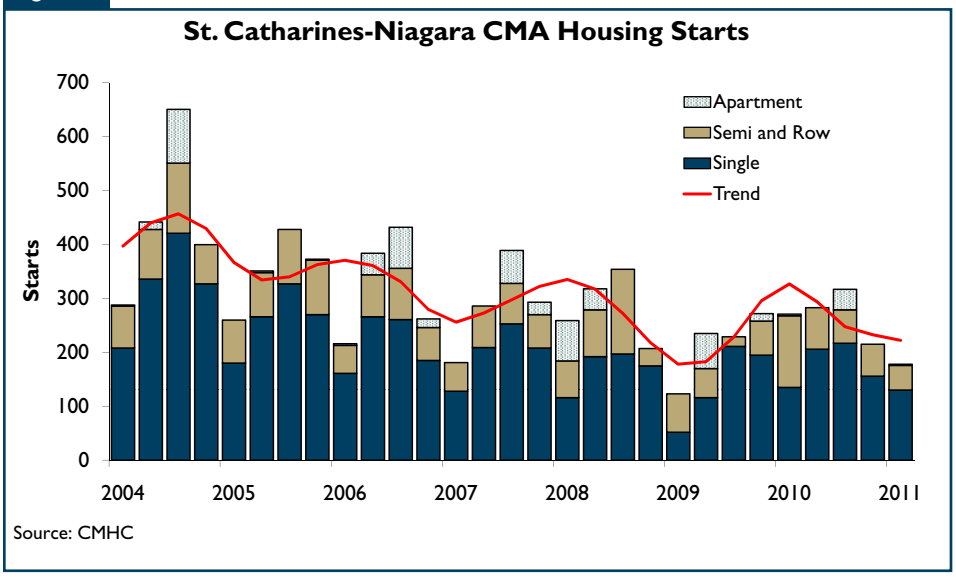
Date Released: Second Quarter 2011

New Home Market

Housing Starts Decline

Housing starts for the first quarter of 2011 edged down in both the St. Catharines-Niagara CMA (hereinafter referred to as Niagara) and Niagara Region mainly due to the decline in row housing starts. The easing in housing demand has resulted in fewer town-home starts in Niagara Region. Row housing starts made up 45 per cent of total housing starts during the first quarter of 2010. This year, that number declined to 20 per cent. Single-detached home construction remains the preferred housing type in the region and accounted for almost three quarters of total starts in early 2011. Total housing starts have been trending down since the beginning of the year with three consecutive months of decline in Niagara Region. The strongest year-to-date declines are in St. Catharines and Lincoln.

Figure 1



* Niagara Region includes the municipalities of Grimsby and West Lincoln which are excluded from Statistics Canada's definition of the boundaries of the St. Catharines-Niagara Census Metropolitan Area (CMA). This report focuses on both Niagara Region and the St. Catharines-Niagara CMA.

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There was some moderate growth only in Wainfleet, Thorold and Niagara-on-the-Lake (NOTL).

In the first quarter, the average price for a new single-detached home declined by almost five per cent compared to the same period last year while the median price increased at the rate of inflation. Only in St. Catharines City and Lincoln Town did the average new single-detached home price increase. The decline in the average price for new single-detached homes indicates that there was less demand for new homes and fewer expensive homes were built. The increase in demand last year can be partly attributed to the implementation of the Harmonized Sales Tax (HST) on new homes priced above $400,000. The first quarter of last year was the last chance for homes to be started and completed before the HST implementation deadline of July 1, 2010. The same level of activity has not recurred this year. There was a 33 per cent decline in new homes sold under $300,000 suggesting fewer first time homebuyers in the market this year.

Although there has been some modest population growth in 2009 and 2010, Niagara had one of the lowest growth rates in the country during that time period. Only Thunder Bay, Peterborough, Greater Sudbury and Windsor had slower or negative growth rates.

Resale Market

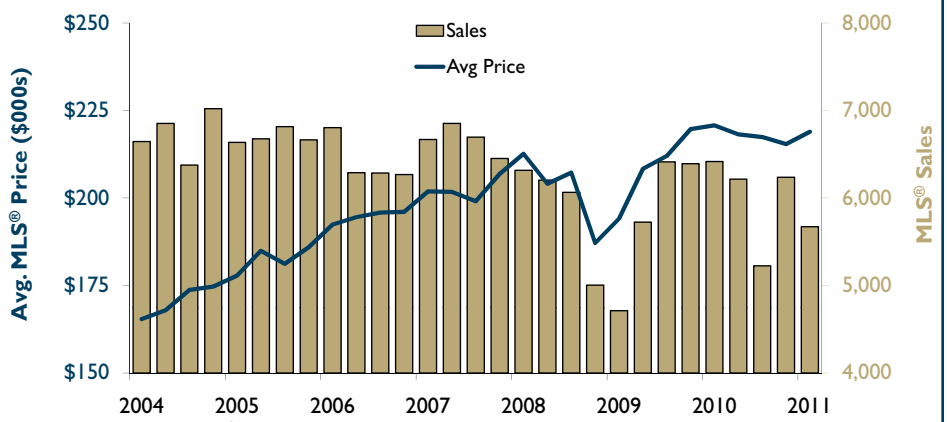
Market Conditions More Balanced

Sales declined in the first quarter of 2011 following a strong finish in 2010. Demand from homebuyers had been robust in the first two quarters of 2010 as buyers jumped into the market in anticipation of increased mortgage rates and changes in mortgage qualifying requirements. This "pull forward" effect on home purchasing meant that sales were down in the third quarter of 2010. Sales returned to earlier level in the fourth quarter, but without more support from employment situation, declined subsequently.

Overall employment improved in Niagara in the first quarter of 2011, but remained well below where it was before the economic downturn. Employment growth is supported by growing demand for labour from industries such as health care, education, tourism and information technology. The seasonally adjusted employment and participation rate increased every month for the last two quarters. More people are now actively looking for employment in Niagara. Although employment improved, the seasonally adjusted unemployment rate in March for Niagara Region (9.5%) was still significantly higher than the provincial average (8.1%). New listings respond

Figure 2

St. Catharines-Niagara MLS® Sales and Average Price*



Source: CMHC, CREA (MLS®)

* Both sales and prices are seasonally adjusted. In addition, quarterly sales data are multiplied by 4 to show an annual rate.

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

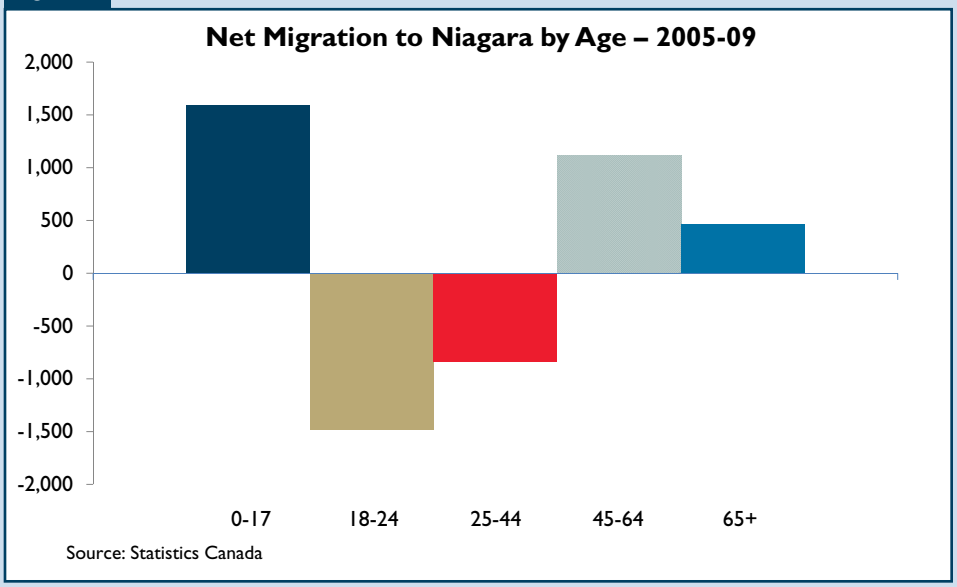
to changes in price. After prices peaked in early 2010, new listings began to trend down on a seasonally adjusted basis. The decline was generally more significant than sales during the same period and by the end of the year, the market tightened up and the average resale home price began increasing again in the first quarter of 2011.

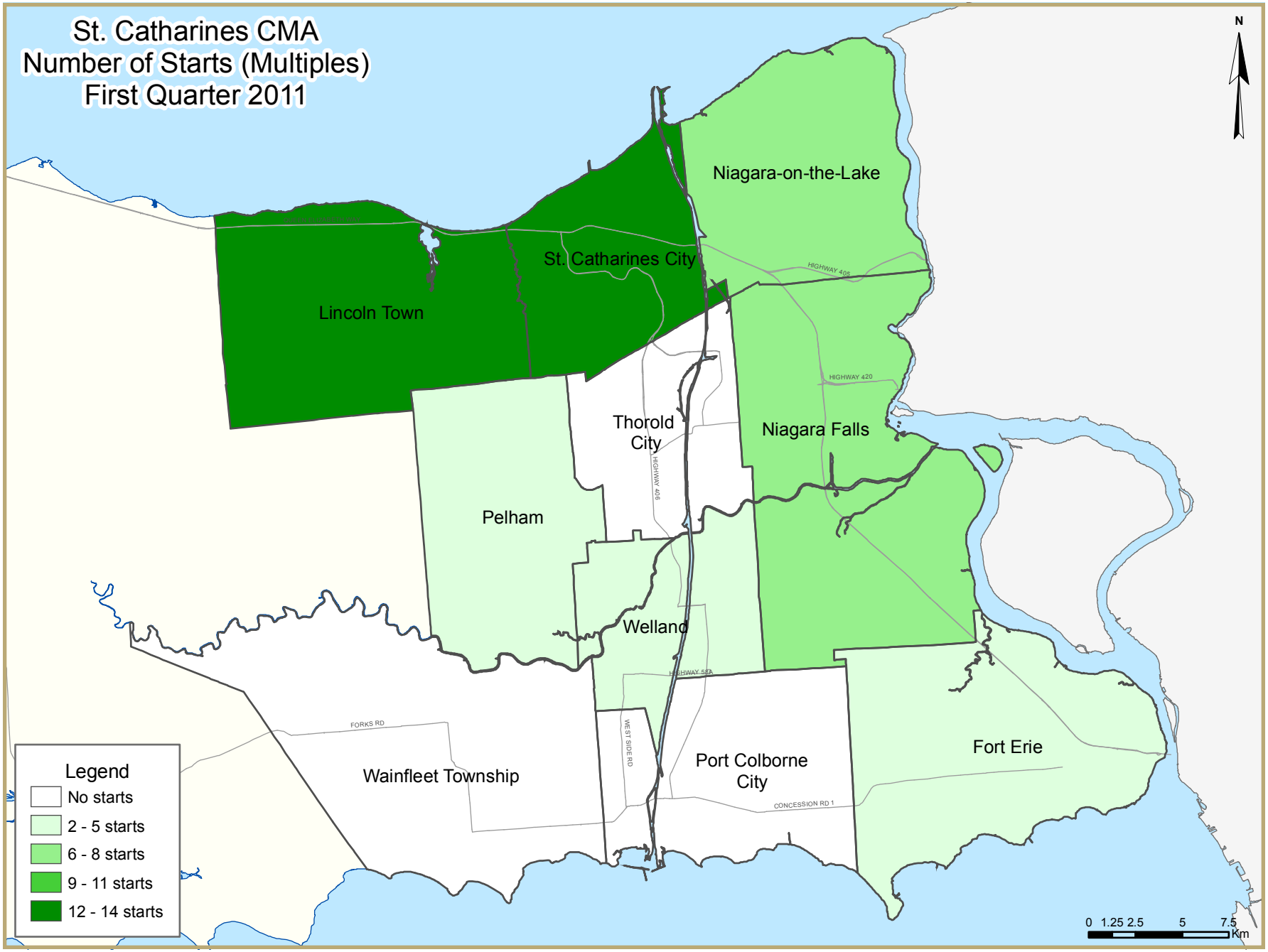
The volatility of the past two years in sales, new listings and prices has moderated. The seasonally adjusted sales-to-new listings ratio declined below 49 per cent in the first quarter of 2011, indicating the market is relatively balanced. A lengthening in the time it takes for a new listing to convert to a sale is further evidence of a market in balance. In fact, most submarkets in the Niagara resale home market are balanced. In a balanced market, home prices are more stable, supply meets demand and homebuyers can take longer when deciding to make an offer of purchase.

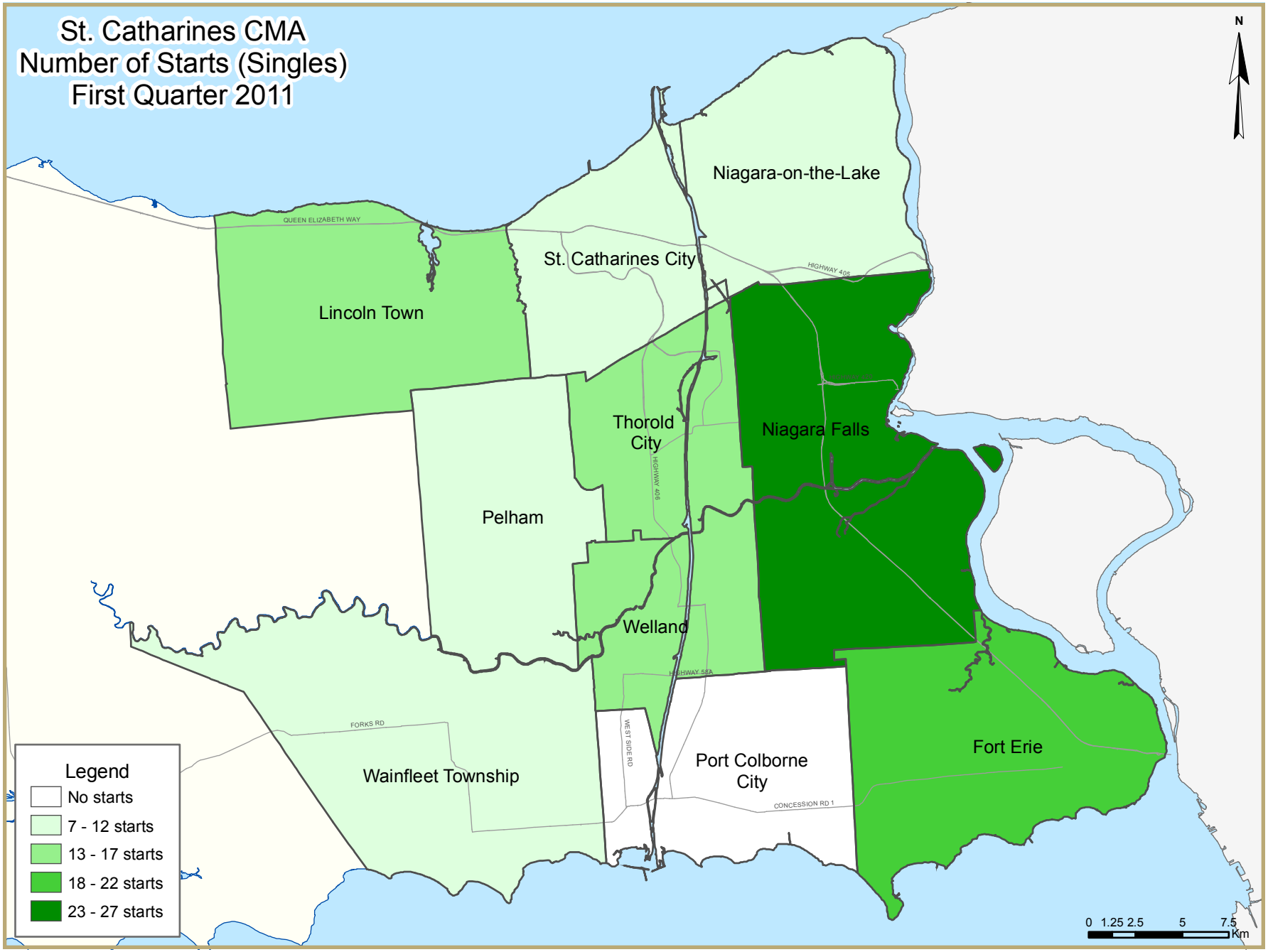
Fewer Renters and First Time Buyers in Niagara

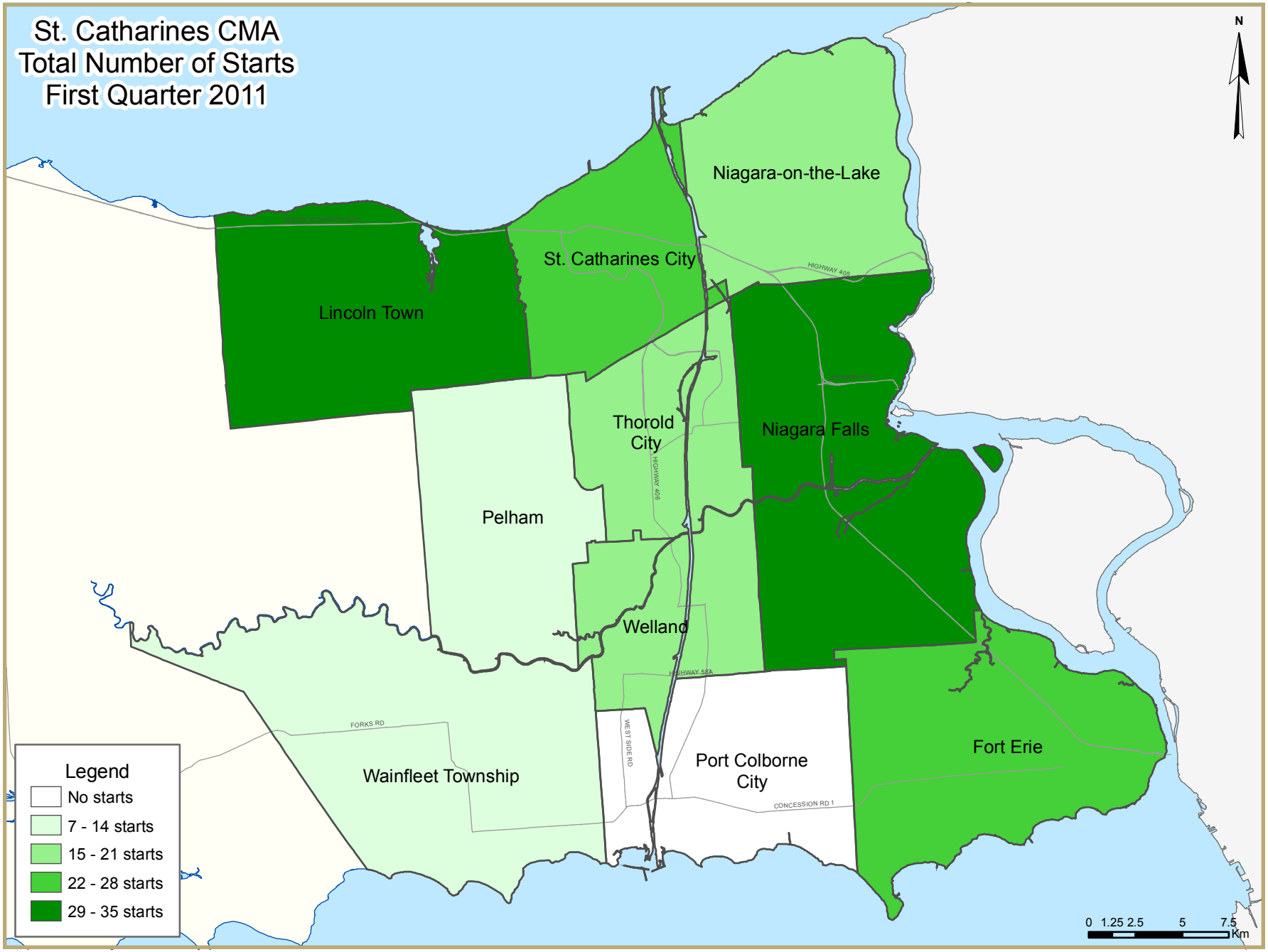
In its most recent detailed annual demographic estimates, Statistics Canada shows the median age in St. Catharines-Niagara in 2010 had reached almost 43 years, up from just over 39 years in 2001. Only Thunder Bay and Peterborough have a higher median age in Ontario. The median age for Canada is less than 40 years. Niagara is an attractive destination because of its affordability, proximity to major centers, and its milder climate. There has been an influx of migrants from more expensive centers, such as the Greater Toronto Area (GTA), in recent years. From 2005 to 2009, there has been a steady flow of middle-aged families and retirees/pre-retirees moving into Niagara. During that time period, there was a net loss of young people between the ages of 18 to 24. In 2010, this age group made up less than 10 per cent of the total population in Niagara. There was also a decline in the number of people between the ages of 25 to 44 during that time period. That age group makes up 24.5 per cent of the total population today. In 2005, they made up 26.5 per cent of the total population. These age groups are the main source of renters and first time buyers. As they get older, their income grows and family situation change. They are likely to upgrade and become repeat buyers. The level of new home construction and resale activity is limited by the slow rate of population growth, and specifically of the 18 to 24 and 25 to 44 age groups.

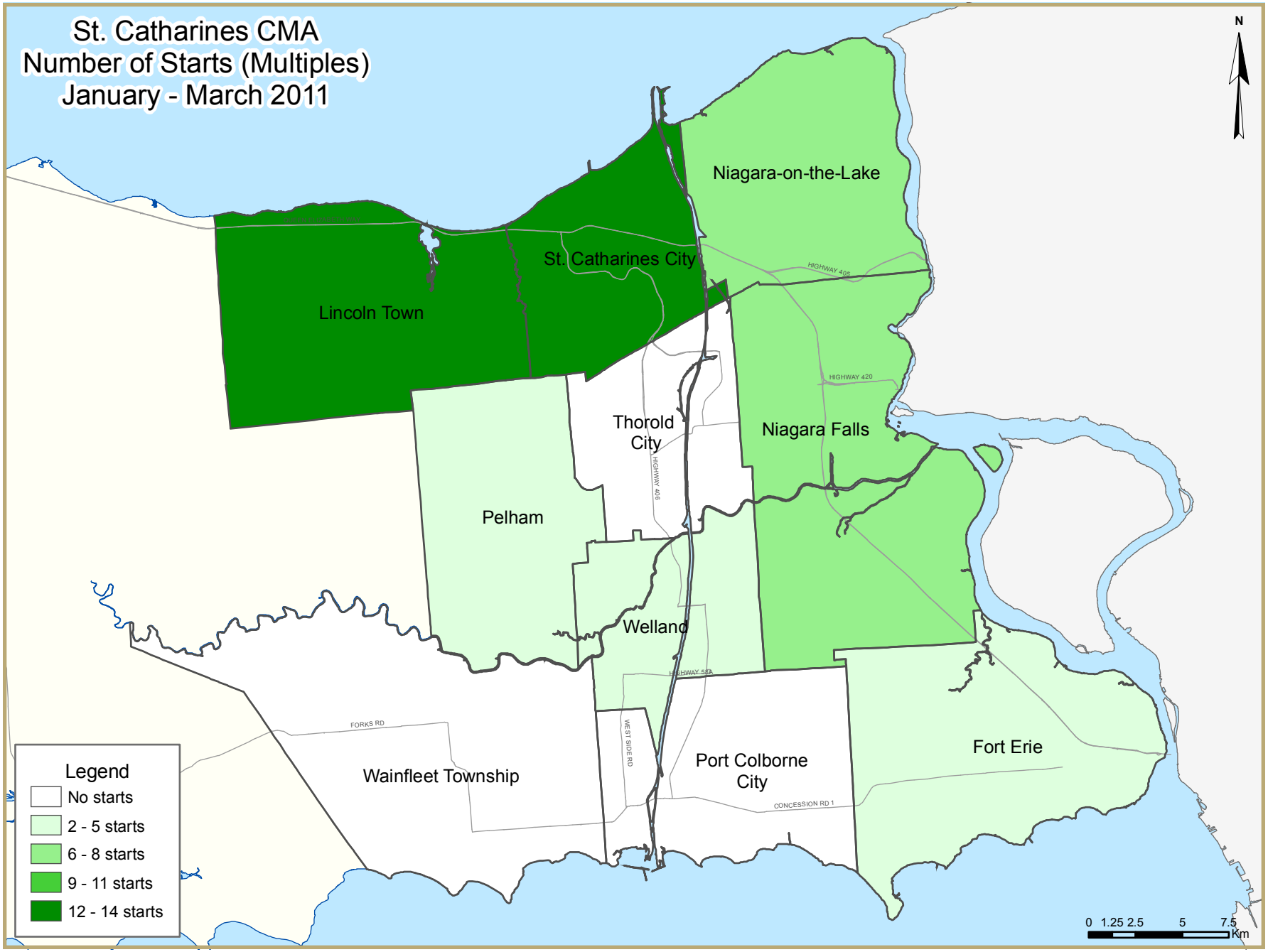
Figure 3




St. Catharines CMA
Number of Starts (Multiples)
First Quarter 2011
N
Niagara-on-the-Lake
St. Catharines City
Lincoln Town
Thorold City
Niagara Falls
Pelham
Welland
Wainfleet Township
Port Colborne City
Fort Erie
HIGHWAY 406
HIGHWAY 420
HIGHWAY 58A
FORKS RD
WEST SIDE RD
CONCESSION RD 1
Legend
No starts
2 - 5 starts
6 - 8 starts
9 - 11 starts
12 - 14 starts
0 1.25 2.5 5 7.5
Km


St. Catharines CMA
Number of Starts (Singles)
First Quarter 2011
N
Niagara-on-the-Lake
St. Catharines City
Lincoln Town
Thorold City
Niagara Falls
Pelham
Welland
Wainfleet Township
Port Colborne City
Fort Erie
QUEEN ELIZABETH WAY
HIGHWAY 405
HIGHWAY 406
HIGHWAY 58A
FORKS RD
WEST SIDE RD
CONCESSION RD 1
Legend
No starts
7 - 12 starts
13 - 17 starts
18 - 22 starts
23 - 27 starts
0 1.25 2.5 5 7.5
Km


St. Catharines CMA
Total Number of Starts
First Quarter 2011
N
Niagara-on-the-Lake
St. Catharines City
Lincoln Town
Thorold City
Niagara Falls
Pelham
Welland
Wainfleet Township
Port Colborne City
Fort Erie
HIGHWAY 406
HIGHWAY 58A
FORKS RD
WEST SIDE RD
CONCESSION RD 1
Legend
No starts
7 - 14 starts
15 - 21 starts
22 - 28 starts
29 - 35 starts
0 1.25 2.5 5 7.5
Km


St. Catharines CMA
Number of Starts (Multiples)
January - March 2011
N
Niagara-on-the-Lake
St. Catharines City
Lincoln Town
Thorold City
Niagara Falls
Pelham
Welland
Wainfleet Township
Port Colborne City
Fort Erie
HIGHWAY 406
HIGHWAY 420
HIGHWAY 58A
FORKS RD
WEST SIDE RD
CONCESSION RD 1
Legend
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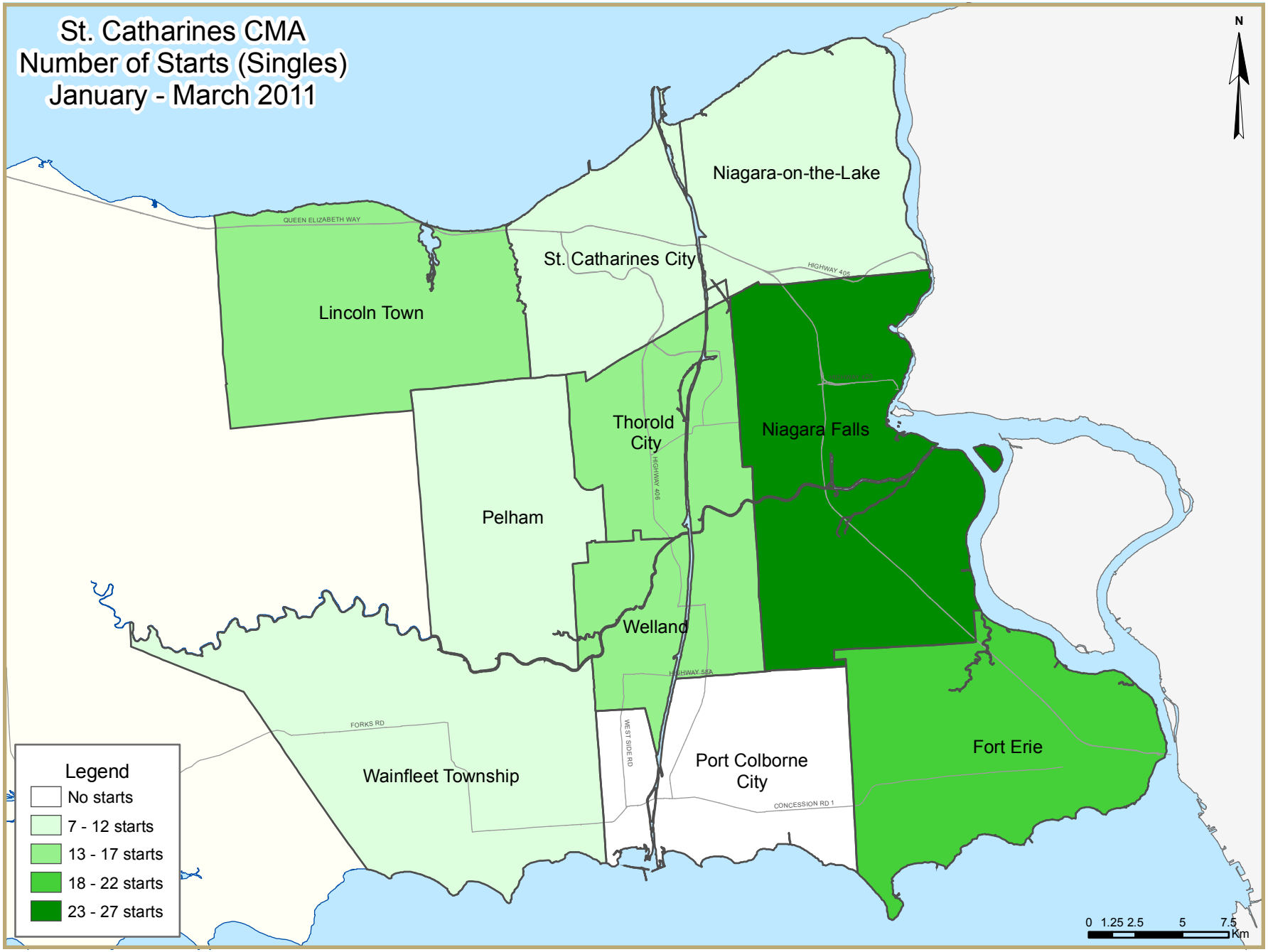
6 - 8 starts
9 - 11 starts
12 - 14 starts
0 1.25 2.5 5 7.5
Km


St. Catharines CMA
Number of Starts (Singles)
January - March 2011
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Niagara-on-the-Lake
St. Catharines City
Lincoln Town
Thorold City
Niagara Falls
Pelham
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Wainfleet Township
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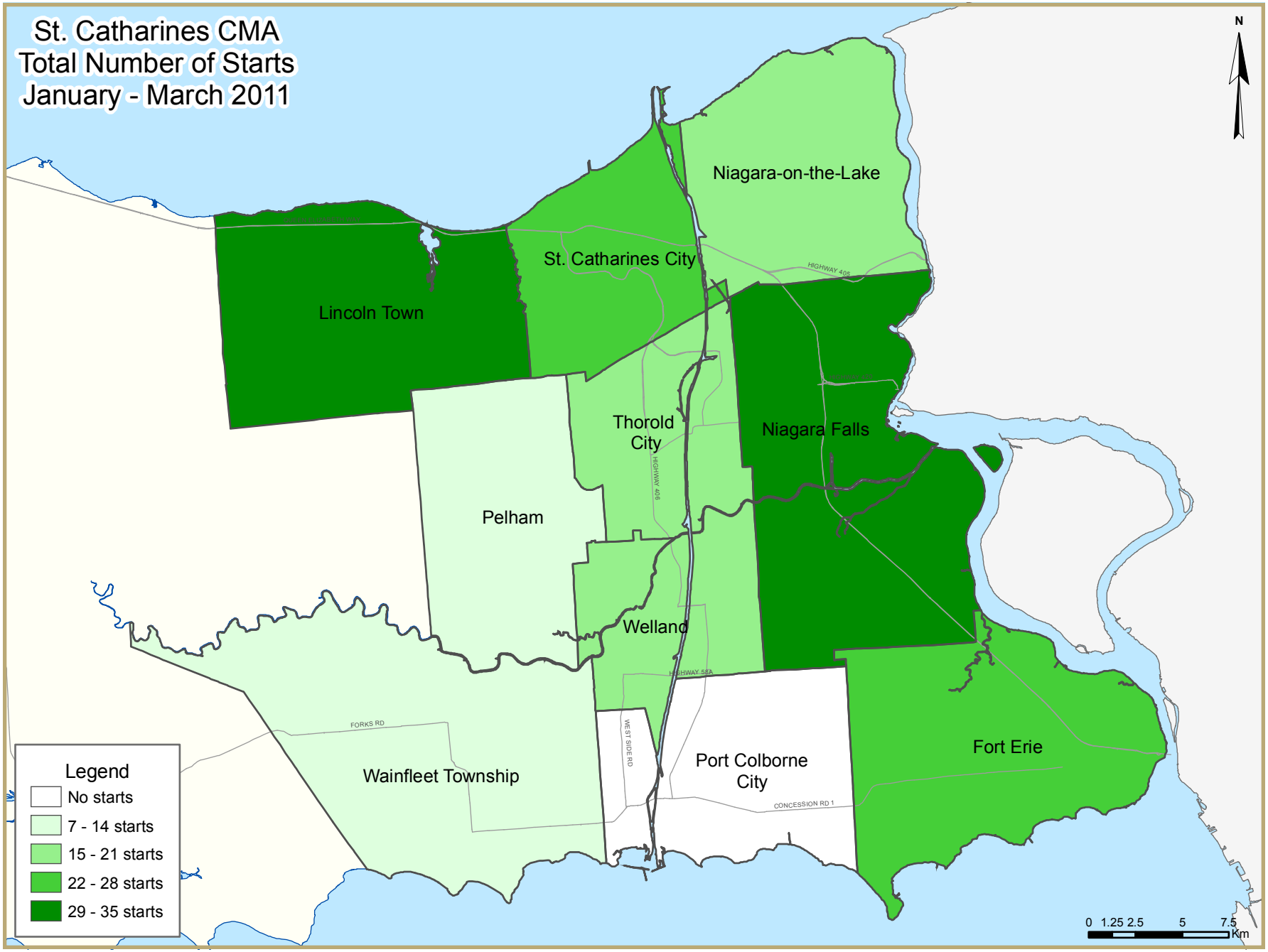
St. Catharines CMA
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January - March 2011
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St. Catharines City
Lincoln Town
Thorold City
Niagara Falls
Pelham
Welland
Wainfleet Township
Port Colborne City
Fort Erie
HIGHWAY 406
HIGHWAY 58A
WEST SIDE RD
FORKS RD
CONCESSION RD 1
Legend
No starts
7 - 14 starts
15 - 21 starts
22 - 28 starts
29 - 35 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 1a: Housing Activity Summary of the Niagara Region
First 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									
Q1 2011	152	12	30	1	9	0	2	2	208
Q1 2010	186	16	98	1	15	0	10	3	329
% Change	-18.3	-25.0	-69.4	0.0	-40.0	n/a	-80.0	-33.3	-36.8
Year-to-date 2011	152	12	30	1	9	0	2	2	208
Year-to-date 2010	186	16	98	1	15	0	10	3	329
% Change	-18.3	-25.0	-69.4	0.0	-40.0	n/a	-80.0	-33.3	-36.8
UNDER CONSTRUCTION									
Q1 2011	404	50	251	5	164	59	6	113	1,052
Q1 2010	410	32	242	2	116	85	14	107	1,008
% Change	-1.5	56.3	3.7	150.0	41.4	-30.6	-57.1	5.6	4.4
COMPLETIONS									
Q1 2011	170	14	21	1	5	0	6	0	217
Q1 2010	185	22	53	2	66	0	0	32	360
% Change	-8.1	-36.4	-60.4	-50.0	-92.4	n/a	n/a	-100.0	-39.7
Year-to-date 2011	170	14	21	1	5	0	6	0	217
Year-to-date 2010	185	22	53	2	66	0	0	32	360
% Change	-8.1	-36.4	-60.4	-50.0	-92.4	n/a	n/a	-100.0	-39.7
COMPLETED & NOT ABSORBED									
Q1 2011	63	15	13	2	4	22	0	0	119
Q1 2010	70	26	26	10	13	22	0	0	167
% Change	-10.0	-42.3	-50.0	-80.0	-69.2	0.0	n/a	n/a	-28.7
ABSORBED									
Q1 2011	160	20	25	3	6	0	2	0	216
Q1 2010	173	10	40	1	56	1	1	1	283
% Change	-7.5	100.0	-37.5	200.0	-89.3	-100.0	100.0	-100.0	-23.7
Year-to-date 2011	160	20	25	3	6	0	2	0	216
Year-to-date 2010	173	10	40	1	56	1	1	1	283
% Change	-7.5	100.0	-37.5	200.0	-89.3	-100.0	100.0	-100.0	-23.7

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

Table 1b: Housing Activity Summary of St. Catharines-Niagara CMA
First 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									
Q1 2011	128	10	27	0	9	0	2	2	178
Q1 2010	134	10	98	1	15	0	10	3	271
% Change	-4.5	0.0	-72.4	-100.0	-40.0	n/a	-80.0	-33.3	-34.3
Year-to-date 2011	128	10	27	0	9	0	2	2	178
Year-to-date 2010	134	10	98	1	15	0	10	3	271
% Change	-4.5	0.0	-72.4	-100.0	-40.0	n/a	-80.0	-33.3	-34.3
UNDER CONSTRUCTION									
Q1 2011	346	32	220	0	152	59	6	113	928
Q1 2010	345	24	242	2	110	85	14	107	929
% Change	0.3	33.3	-9.1	-100.0	38.2	-30.6	-57.1	5.6	-0.1
COMPLETIONS									
Q1 2011	155	12	8	0	5	0	6	0	186
Q1 2010	150	18	33	1	42	0	0	32	276
% Change	3.3	-33.3	-75.8	-100.0	-88.1	n/a	n/a	-100.0	-32.6
Year-to-date 2011	155	12	8	0	5	0	6	0	186
Year-to-date 2010	150	18	33	1	42	0	0	32	276
% Change	3.3	-33.3	-75.8	-100.0	-88.1	n/a	n/a	-100.0	-32.6
COMPLETED & NOT ABSORBED									
Q1 2011	60	15	13	0	4	22	0	0	114
Q1 2010	60	26	22	1	10	22	0	0	141
% Change	0.0	-42.3	-40.9	-100.0	-60.0	0.0	n/a	n/a	-19.1
ABSORBED									
Q1 2011	148	20	12	0	6	0	2	0	188
Q1 2010	155	10	28	1	35	1	1	1	232
% Change	-4.5	100.0	-57.1	-100.0	-82.9	-100.0	100.0	-100.0	-19.0
Year-to-date 2011	148	20	12	0	6	0	2	0	188
Year-to-date 2010	155	10	28	1	35	1	1	1	232
% Change	-4.5	100.0	-57.1	-100.0	-82.9	-100.0	100.0	-100.0	-19.0

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

Table 1.1: Housing Activity Summary by Submarket
First 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									
St. Catharines City									
Q1 2011	11	2	8	0	0	0	0	2	23
Q1 2010	12	6	49	0	5	0	10	3	85
Niagara Falls									
Q1 2011	27	2	6	0	0	0	0	0	35
Q1 2010	44	2	0	0	0	0	0	0	46
Welland									
Q1 2011	14	0	0	0	3	0	0	0	17
Q1 2010	15	0	0	0	3	0	0	0	18
Lincoln Town									
Q1 2011	15	4	10	0	0	0	2	0	31
Q1 2010	18	0	49	0	0	0	0	0	67
Fort Erie									
Q1 2011	20	0	3	0	0	0	0	0	23
Q1 2010	16	2	0	0	7	0	0	0	25
Niagara-on-the-Lake									
Q1 2011	11	0	0	0	6	0	0	0	17
Q1 2010	11	0	0	1	0	0	0	0	12
Pelham									
Q1 2011	7	2	0	0	0	0	0	0	9
Q1 2010	9	0	0	0	0	0	0	0	9
Port Colborne									
Q1 2011	0	0	0	0	0	0	0	0	0
Q1 2010	1	0	0	0	0	0	0	0	1
Thorold City									
Q1 2011	16	0	0	0	0	0	0	0	16
Q1 2010	6	0	0	0	0	0	0	0	6
Wainfleet Township									
Q1 2011	7	0	0	0	0	0	0	0	7
Q1 2010	2	0	0	0	0	0	0	0	2
St. Catharines-Niagara CMA									
Q1 2011	128	10	27	0	9	0	2	2	178
Q1 2010	134	10	98	1	15	0	10	3	271
Grimsby									
Q1 2011	23	0	0	1	0	0	0	0	24
Q1 2010	42	0	0	0	0	0	0	0	42
West Lincoln									
Q1 2011	1	2	3	0	0	0	0	0	6
Q1 2010	10	6	0	0	0	0	0	0	16
Niagara Region									
Q1 2011	152	12	30	1	9	0	2	2	208
Q1 2010	186	16	98	1	15	0	10	3	329

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

Table 1.1: Housing Activity Summary by Submarket
First Quarter 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									
St. Catharines City									
Q1 2011	37	2	79	0	25	0	0	40	183
Q1 2010	20	10	101	0	9	0	10	3	153
Niagara Falls									
Q1 2011	79	8	17	0	56	59	0	64	283
Q1 2010	127	12	15	1	52	71	0	104	382
Welland									
Q1 2011	45	2	40	0	21	0	0	0	108
Q1 2010	34	0	27	0	3	0	0	0	64
Lincoln Town									
Q1 2011	31	4	47	0	13	0	2	0	97
Q1 2010	35	0	43	0	12	0	0	0	90
Fort Erie									
Q1 2011	40	0	17	0	24	0	4	0	85
Q1 2010	45	2	20	0	24	0	4	0	95
Niagara-on-the-Lake									
Q1 2011	41	10	9	0	9	0	0	0	69
Q1 2010	28	0	21	1	6	0	0	0	56
Pelham									
Q1 2011	26	2	11	0	0	0	0	0	39
Q1 2010	24	0	15	0	4	0	0	0	43
Port Colborne									
Q1 2011	5	0	0	0	4	0	0	9	18
Q1 2010	6	0	0	0	0	14	0	0	20
Thorold City									
Q1 2011	27	4	0	0	0	0	0	0	31
Q1 2010	16	0	0	0	0	0	0	0	16
Wainfleet Township									
Q1 2011	15	0	0	0	0	0	0	0	15
Q1 2010	10	0	0	0	0	0	0	0	10
St. Catharines-Niagara CMA									
Q1 2011	346	32	220	0	152	59	6	113	928
Q1 2010	345	24	242	2	110	85	14	107	929
Grimsby									
Q1 2011	47	0	21	5	12	0	0	0	85
Q1 2010	49	0	0	0	6	0	0	0	55
West Lincoln									
Q1 2011	11	18	10	0	0	0	0	0	39
Q1 2010	16	8	0	0	0	0	0	0	24
Niagara Region									
Q1 2011	404	50	251	5	164	59	6	113	1,052
Q1 2010	410	32	242	2	116	85	14	107	1,008

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

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	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
St. Catharines City									
Q1 2011	23	0	0	0	5	0	0	0	28
Q1 2010	15	10	15	0	29	0	0	9	78
Niagara Falls									
Q1 2011	42	4	0	0	0	0	0	0	46
Q1 2010	51	0	4	0	0	0	0	23	78
Welland									
Q1 2011	23	4	0	0	0	0	0	0	27
Q1 2010	18	0	0	0	0	0	0	0	18
Lincoln Town									
Q1 2011	12	0	4	0	0	0	2	0	18
Q1 2010	20	0	8	0	5	0	0	0	33
Fort Erie									
Q1 2011	15	0	4	0	0	0	0	0	19
Q1 2010	22	6	0	0	0	0	0	0	28
Niagara-on-the-Lake									
Q1 2011	19	0	0	0	0	0	0	0	19
Q1 2010	11	2	6	1	0	0	0	0	20
Pelham									
Q1 2011	9	0	0	0	0	0	0	0	9
Q1 2010	6	0	0	0	0	0	0	0	6
Port Colborne									
Q1 2011	0	0	0	0	0	0	0	0	0
Q1 2010	2	0	0	0	0	0	0	0	2
Thorold City									
Q1 2011	9	4	0	0	0	0	4	0	17
Q1 2010	4	0	0	0	8	0	0	0	12
Wainfleet Township									
Q1 2011	3	0	0	0	0	0	0	0	3
Q1 2010	1	0	0	0	0	0	0	0	1
St. Catharines-Niagara CMA									
Q1 2011	155	12	8	0	5	0	6	0	186
Q1 2010	150	18	33	1	42	0	0	32	276
Grimsby									
Q1 2011	8	0	13	1	0	0	0	0	22
Q1 2010	28	0	16	1	24	0	0	0	69
West Lincoln									
Q1 2011	7	2	0	0	0	0	0	0	9
Q1 2010	7	4	4	0	0	0	0	0	15
Niagara Region									
Q1 2011	170	14	21	1	5	0	6	0	217
Q1 2010	185	22	53	2	66	0	0	32	360

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

Table 1.1: Housing Activity Summary by Submarket
First Quarter 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									
St. Catharines City									
Q1 2011	8	4	6	0	4	0	0	0	22
Q1 2010	8	11	11	0	9	0	0	0	39
Niagara Falls									
Q1 2011	11	0	1	0	0	6	0	0	18
Q1 2010	15	0	0	0	0	0	0	0	15
Welland									
Q1 2011	7	0	3	0	0	7	0	0	17
Q1 2010	6	0	3	0	0	11	0	0	20
Lincoln Town									
Q1 2011	10	2	1	0	0	0	0	0	13
Q1 2010	6	3	1	0	0	0	0	0	10
Fort Erie									
Q1 2011	13	5	0	0	0	0	0	0	18
Q1 2010	7	5	0	0	0	0	0	0	12
Niagara-on-the-Lake									
Q1 2011	9	4	1	0	0	9	0	0	23
Q1 2010	11	7	5	1	1	11	0	0	36
Pelham									
Q1 2011	1	0	1	0	0	0	0	0	2
Q1 2010	3	0	2	0	0	0	0	0	5
Port Colborne									
Q1 2011	1	0	0	0	0	0	0	0	1
Q1 2010	1	0	0	0	0	0	0	0	1
Thorold City									
Q1 2011	0	0	0	0	0	0	0	0	0
Q1 2010	3	0	0	0	0	0	0	0	3
Wainfleet Township									
Q1 2011	0	0	0	0	0	0	0	0	0
Q1 2010	0	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA									
Q1 2011	60	15	13	0	4	22	0	0	114
Q1 2010	60	26	22	1	10	22	0	0	141
Grimsby									
Q1 2011	3	0	0	2	0	0	0	0	5
Q1 2010	10	0	4	9	3	0	0	0	26
West Lincoln									
Q1 2011	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region									
Q1 2011	63	15	13	2	4	22	0	0	119
Q1 2010	70	26	26	10	13	22	0	0	167

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

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
St. Catharines City									
Q1 2011	23	5	5	0	6	0	0	0	39
Q1 2010	13	7	15	0	22	0	0	1	58
Niagara Falls									
Q1 2011	43	6	0	0	0	0	0	0	49
Q1 2010	53	0	4	0	0	0	0	0	57
Welland									
Q1 2011	23	4	0	0	0	0	0	0	27
Q1 2010	18	1	0	0	0	1	0	0	20
Lincoln Town									
Q1 2011	11	0	3	0	0	0	1	0	15
Q1 2010	16	0	7	0	5	0	0	0	28
Fort Erie									
Q1 2011	9	0	4	0	0	0	0	0	13
Q1 2010	23	1	0	0	0	0	0	0	24
Niagara-on-the-Lake									
Q1 2011	16	1	0	0	0	0	0	0	17
Q1 2010	17	0	2	1	0	0	0	0	20
Pelham									
Q1 2011	9	0	0	0	0	0	0	0	9
Q1 2010	8	0	0	0	0	0	1	0	9
Port Colborne									
Q1 2011	0	0	0	0	0	0	0	0	0
Q1 2010	2	0	0	0	0	0	0	0	2
Thorold City									
Q1 2011	11	4	0	0	0	0	1	0	16
Q1 2010	4	1	0	0	8	0	0	0	13
Wainfleet Township									
Q1 2011	3	0	0	0	0	0	0	0	3
Q1 2010	1	0	0	0	0	0	0	0	1
St. Catharines-Niagara CMA									
Q1 2011	148	20	12	0	6	0	2	0	188
Q1 2010	155	10	28	1	35	1	1	1	232
Grimsby									
Q1 2011	12	0	13	3	0	0	0	0	28
Q1 2010	18	0	12	0	21	0	0	0	51
West Lincoln									
Q1 2011	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region									
Q1 2011	160	20	25	3	6	0	2	0	216
Q1 2010	173	10	40	1	56	1	1	1	283

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

Table 1.2a: History of Housing Starts of the Niagara Region
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	846	58	204	4	99	0	23	41	1,275
% Change	29.2	45.0	117.0	n/a	-2.0	-100.0	**	-6.8	31.3
2009	655	40	94	0	101	35	2	44	971
% Change	-15.4	-25.9	-66.2	-100.0	40.3	-68.5	-75.0	**	-25.5
2008	774	54	278	4	72	111	8	3	1,304
% Change	-17.0	-10.0	51.9	100.0	-4.0	44.2	-27.3	-25.0	-3.0
2007	932	60	183	2	75	77	11	4	1,344
% Change	-1.5	-34.8	84.8	n/a	-28.6	**	-8.3	-97.1	-3.5
2006	946	92	99	0	105	3	12	136	1,393
% Change	-15.8	24.3	-53.7	-100.0	28.0	n/a	9.1	**	-8.1
2005	1,123	74	214	3	82	0	11	5	1,516
% Change	-23.1	-9.8	-11.6	0.0	-44.2	n/a	-42.1	-95.7	-26.7
2004	1,461	82	242	3	147	0	19	115	2,069
% Change	11.3	36.7	-17.4	n/a	-8.7	-100.0	n/a	**	12.3
2003	1,313	60	293	0	161	11	0	4	1,842
% Change	20.3	-31.8	113.9	-100.0	136.8	n/a	n/a	0.0	31.1
2002	1,091	88	137	9	68	0	0	4	1,405
% Change	8.2	10.0	28.0	n/a	74.4	n/a	n/a	-81.8	11.6
2001	1,008	80	107	0	39	0	0	22	1,259

Source: CMHC (Starts and Completions Survey)

Table 1.2b: History of Housing Starts of St. Catharines-Niagara 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	711	58	170	1	82	0	23	41	1,086
% Change	24.3	45.0	80.9	n/a	13.9	-100.0	**	-6.8	26.4
2009	572	40	94	0	72	35	2	44	859
% Change	-15.4	-25.9	-55.2	-100.0	0.0	-68.5	-75.0	**	-24.5
2008	676	54	210	4	72	111	8	3	1,138
% Change	-15.1	-10.0	64.1	100.0	1.4	44.2	-27.3	-25.0	-1.0
2007	796	60	128	2	71	77	11	4	1,149
% Change	-8.7	-34.8	39.1	n/a	-22.0	**	-8.3	-97.0	-11.2
2006	872	92	92	0	91	3	12	132	1,294
% Change	-16.2	24.3	-57.0	-100.0	49.2	n/a	9.1	**	-8.4
2005	1,040	74	214	3	61	0	11	5	1,412
% Change	-19.5	-9.8	18.9	n/a	-36.5	n/a	-42.1	-95.5	-20.7
2004	1,292	82	180	0	96	0	19	112	1,781
% Change	12.0	57.7	20.8	n/a	29.7	-100.0	n/a	**	23.3
2003	1,154	52	149	0	74	11	0	4	1,444
% Change	11.9	-40.9	22.1	-100.0	17.5	n/a	n/a	0.0	9.6
2002	1,031	88	122	1	63	0	0	4	1,317
% Change	12.6	10.0	50.6	n/a	96.9	n/a	n/a	-81.8	16.1
2001	916	80	81	0	32	0	0	22	1,134

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
First Quarter 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	% Change
St. Catharines City	11	12	2	6	8	64	2	3	23	85	-72.9
Niagara Falls	27	44	2	2	6	0	0	0	35	46	-23.9
Welland	14	15	0	0	3	3	0	0	17	18	-5.6
Lincoln Town	17	18	4	0	10	49	0	0	31	67	-53.7
Fort Erie	20	16	0	2	3	7	0	0	23	25	-8.0
Niagara-on-the-Lake	11	12	0	0	6	0	0	0	17	12	41.7
Pelham	7	9	2	0	0	0	0	0	9	9	0.0
Port Colborne	0	1	0	0	0	0	0	0	0	1	-100.0
Thorold City	16	6	0	0	0	0	0	0	16	6	166.7
Wainfleet Township	7	2	0	0	0	0	0	0	7	2	**
St. Catharines-Niagara CMA	130	135	10	10	36	123	2	3	178	271	-34.3
Grimsby	24	42	0	0	0	0	0	0	24	42	-42.9
West Lincoln	1	10	2	6	3	0	0	0	6	16	-62.5
Niagara Region	155	187	12	16	39	123	2	3	208	329	-36.8

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 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
St. Catharines City	11	12	2	6	8	64	2	3	23	85	-72.9
Niagara Falls	27	44	2	2	6	0	0	0	35	46	-23.9
Welland	14	15	0	0	3	3	0	0	17	18	-5.6
Lincoln Town	17	18	4	0	10	49	0	0	31	67	-53.7
Fort Erie	20	16	0	2	3	7	0	0	23	25	-8.0
Niagara-on-the-Lake	11	12	0	0	6	0	0	0	17	12	41.7
Pelham	7	9	2	0	0	0	0	0	9	9	0.0
Port Colborne	0	1	0	0	0	0	0	0	0	1	-100.0
Thorold City	16	6	0	0	0	0	0	0	16	6	166.7
Wainfleet Township	7	2	0	0	0	0	0	0	7	2	**
St. Catharines-Niagara CMA	130	135	10	10	36	123	2	3	178	271	-34.3
Grimsby	24	42	0	0	0	0	0	0	24	42	-42.9
West Lincoln	1	10	2	6	3	0	0	0	6	16	-62.5
Niagara Region	155	187	12	16	39	123	2	3	208	329	-36.8

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
First Quarter 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010
St. Catharines City	8	54	0	10	0	0	2	3
Niagara Falls	6	0	0	0	0	0	0	0
Welland	3	3	0	0	0	0	0	0
Lincoln Town	10	49	0	0	0	0	0	0
Fort Erie	3	7	0	0	0	0	0	0
Niagara-on-the-Lake	6	0	0	0	0	0	0	0
Pelham	0	0	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	0	0	0	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	36	113	0	10	0	0	2	3
Grimsby	0	0	0	0	0	0	0	0
West Lincoln	3	0	0	0	0	0	0	0
Niagara Region	39	113	0	10	0	0	2	3

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 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
St. Catharines City	8	54	0	10	0	0	2	3
Niagara Falls	6	0	0	0	0	0	0	0
Welland	3	3	0	0	0	0	0	0
Lincoln Town	10	49	0	0	0	0	0	0
Fort Erie	3	7	0	0	0	0	0	0
Niagara-on-the-Lake	6	0	0	0	0	0	0	0
Pelham	0	0	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	0	0	0	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	36	113	0	10	0	0	2	3
Grimsby	0	0	0	0	0	0	0	0
West Lincoln	3	0	0	0	0	0	0	0
Niagara Region	39	113	0	10	0	0	2	3

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
First Quarter 2011

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010
St. Catharines City	21	67	0	5	2	13	23	85
Niagara Falls	35	46	0	0	0	0	35	46
Welland	14	15	3	3	0	0	17	18
Lincoln Town	29	67	0	0	2	0	31	67
Fort Erie	23	18	0	7	0	0	23	25
Niagara-on-the-Lake	11	11	6	1	0	0	17	12
Pelham	9	9	0	0	0	0	9	9
Port Colborne	0	1	0	0	0	0	0	1
Thorold City	16	6	0	0	0	0	16	6
Wainfleet Township	7	2	0	0	0	0	7	2
St. Catharines-Niagara CMA	165	242	9	16	4	13	178	271
Grimsby	23	42	1	0	0	0	24	42
West Lincoln	6	16	0	0	0	0	6	16
Niagara Region	194	300	10	16	4	13	208	329

Table 2.5: Starts by Submarket and by Intended Market
January - March 2011

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
St. Catharines City	21	67	0	5	2	13	23	85
Niagara Falls	35	46	0	0	0	0	35	46
Welland	14	15	3	3	0	0	17	18
Lincoln Town	29	67	0	0	2	0	31	67
Fort Erie	23	18	0	7	0	0	23	25
Niagara-on-the-Lake	11	11	6	1	0	0	17	12
Pelham	9	9	0	0	0	0	9	9
Port Colborne	0	1	0	0	0	0	0	1
Thorold City	16	6	0	0	0	0	16	6
Wainfleet Township	7	2	0	0	0	0	7	2
St. Catharines-Niagara CMA	165	242	9	16	4	13	178	271
Grimsby	23	42	1	0	0	0	24	42
West Lincoln	6	16	0	0	0	0	6	16
Niagara Region	194	300	10	16	4	13	208	329

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
First Quarter 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	% Change
St. Catharines City	23	15	0	10	5	44	0	9	28	78	-64.1
Niagara Falls	42	51	4	0	0	4	0	23	46	78	-41.0
Welland	23	18	4	0	0	0	0	0	27	18	50.0
Lincoln Town	14	20	0	0	4	13	0	0	18	33	-45.5
Fort Erie	15	22	0	6	4	0	0	0	19	28	-32.1
Niagara-on-the-Lake	19	12	0	2	0	6	0	0	19	20	-5.0
Pelham	9	6	0	0	0	0	0	0	9	6	50.0
Port Colborne	0	2	0	0	0	0	0	0	0	2	-100.0
Thorold City	10	4	4	0	3	8	0	0	17	12	41.7
Wainfleet Township	3	1	0	0	0	0	0	0	3	1	200.0
St. Catharines-Niagara CMA	158	151	12	18	16	75	0	32	186	276	-32.6
Grimsby	9	29	0	0	13	40	0	0	22	69	-68.1
West Lincoln	7	7	2	4	0	4	0	0	9	15	-40.0
Niagara Region	174	187	14	22	29	119	0	32	217	360	-39.7

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 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
St. Catharines City	23	15	0	10	5	44	0	9	28	78	-64.1
Niagara Falls	42	51	4	0	0	4	0	23	46	78	-41.0
Welland	23	18	4	0	0	0	0	0	27	18	50.0
Lincoln Town	14	20	0	0	4	13	0	0	18	33	-45.5
Fort Erie	15	22	0	6	4	0	0	0	19	28	-32.1
Niagara-on-the-Lake	19	12	0	2	0	6	0	0	19	20	-5.0
Pelham	9	6	0	0	0	0	0	0	9	6	50.0
Port Colborne	0	2	0	0	0	0	0	0	0	2	-100.0
Thorold City	10	4	4	0	3	8	0	0	17	12	41.7
Wainfleet Township	3	1	0	0	0	0	0	0	3	1	200.0
St. Catharines-Niagara CMA	158	151	12	18	16	75	0	32	186	276	-32.6
Grimsby	9	29	0	0	13	40	0	0	22	69	-68.1
West Lincoln	7	7	2	4	0	4	0	0	9	15	-40.0
Niagara Region	174	187	14	22	29	119	0	32	217	360	-39.7

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
First Quarter 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010
St. Catharines City	5	44	0	0	0	0	0	9
Niagara Falls	0	4	0	0	0	0	0	23
Welland	0	0	0	0	0	0	0	0
Lincoln Town	4	13	0	0	0	0	0	0
Fort Erie	4	0	0	0	0	0	0	0
Niagara-on-the-Lake	0	6	0	0	0	0	0	0
Pelham	0	0	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	0	8	3	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	13	75	3	0	0	0	0	32
Grimsby	13	40	0	0	0	0	0	0
West Lincoln	0	4	0	0	0	0	0	0
Niagara Region	26	119	3	0	0	0	0	32

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 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
St. Catharines City	5	44	0	0	0	0	0	9
Niagara Falls	0	4	0	0	0	0	0	23
Welland	0	0	0	0	0	0	0	0
Lincoln Town	4	13	0	0	0	0	0	0
Fort Erie	4	0	0	0	0	0	0	0
Niagara-on-the-Lake	0	6	0	0	0	0	0	0
Pelham	0	0	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	0	8	3	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	13	75	3	0	0	0	0	32
Grimsby	13	40	0	0	0	0	0	0
West Lincoln	0	4	0	0	0	0	0	0
Niagara Region	26	119	3	0	0	0	0	32

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
First Quarter 2011

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010
St. Catharines City	23	40	5	29	0	9	28	78
Niagara Falls	46	55	0	0	0	23	46	78
Welland	27	18	0	0	0	0	27	18
Lincoln Town	16	28	0	5	2	0	18	33
Fort Erie	19	28	0	0	0	0	19	28
Niagara-on-the-Lake	19	19	0	1	0	0	19	20
Pelham	9	6	0	0	0	0	9	6
Port Colborne	0	2	0	0	0	0	0	2
Thorold City	13	4	0	8	4	0	17	12
Wainfleet Township	3	1	0	0	0	0	3	1
St. Catharines-Niagara CMA	175	201	5	43	6	32	186	276
Grimsby	21	44	1	25	0	0	22	69
West Lincoln	9	15	0	0	0	0	9	15
Niagara Region	205	260	6	68	6	32	217	360

Table 3.5: Completions by Submarket and by Intended Market
January - March 2011

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
St. Catharines City	23	40	5	29	0	9	28	78
Niagara Falls	46	55	0	0	0	23	46	78
Welland	27	18	0	0	0	0	27	18
Lincoln Town	16	28	0	5	2	0	18	33
Fort Erie	19	28	0	0	0	0	19	28
Niagara-on-the-Lake	19	19	0	1	0	0	19	20
Pelham	9	6	0	0	0	0	9	6
Port Colborne	0	2	0	0	0	0	0	2
Thorold City	13	4	0	8	4	0	17	12
Wainfleet Township	3	1	0	0	0	0	3	1
St. Catharines-Niagara CMA	175	201	5	43	6	32	186	276
Grimsby	21	44	1	25	0	0	22	69
West Lincoln	9	15	0	0	0	0	9	15
Niagara Region	205	260	6	68	6	32	217	360

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
First Quarter 2011

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
St. Catharines City													
Q1 2011	2	8.7	5	21.7	2	8.7	7	30.4	7	30.4	23	361,900	387,495
Q1 2010	2	15.4	6	46.2	3	23.1	0	0.0	2	15.4	13	289,900	330,746
Year-to-date 2011	2	8.7	5	21.7	2	8.7	7	30.4	7	30.4	23	361,900	387,495
Year-to-date 2010	2	15.4	6	46.2	3	23.1	0	0.0	2	15.4	13	289,900	330,746
Niagara Falls													
Q1 2011	7	20.0	6	17.1	16	45.7	4	11.4	2	5.7	35	309,000	325,937
Q1 2010	5	10.0	16	32.0	16	32.0	7	14.0	6	12.0	50	307,995	327,933
Year-to-date 2011	7	20.0	6	17.1	16	45.7	4	11.4	2	5.7	35	309,000	325,937
Year-to-date 2010	5	10.0	16	32.0	16	32.0	7	14.0	6	12.0	50	307,995	327,933
Welland													
Q1 2011	4	21.1	4	21.1	5	26.3	5	26.3	1	5.3	19	315,900	301,558
Q1 2010	3	18.8	4	25.0	3	18.8	1	6.3	5	31.3	16	302,500	344,403
Year-to-date 2011	4	21.1	4	21.1	5	26.3	5	26.3	1	5.3	19	315,900	301,558
Year-to-date 2010	3	18.8	4	25.0	3	18.8	1	6.3	5	31.3	16	302,500	344,403
Lincoln Town													
Q1 2011	0	0.0	0	0.0	2	18.2	4	36.4	5	45.5	11	374,900	446,900
Q1 2010	2	12.5	1	6.3	6	37.5	1	6.3	6	37.5	16	339,900	384,150
Year-to-date 2011	0	0.0	0	0.0	2	18.2	4	36.4	5	45.5	11	374,900	446,900
Year-to-date 2010	2	12.5	1	6.3	6	37.5	1	6.3	6	37.5	16	339,900	384,150
Fort Erie													
Q1 2011	3	37.5	2	25.0	1	12.5	0	0.0	2	25.0	8	--	--
Q1 2010	8	44.4	4	22.2	0	0.0	1	5.6	5	27.8	18	255,875	322,127
Year-to-date 2011	3	37.5	2	25.0	1	12.5	0	0.0	2	25.0	8	--	--
Year-to-date 2010	8	44.4	4	22.2	0	0.0	1	5.6	5	27.8	18	255,875	322,127
Niagara-on-the-Lake													
Q1 2011	0	0.0	0	0.0	0	0.0	2	12.5	14	87.5	16	504,900	523,338
Q1 2010	0	0.0	0	0.0	0	0.0	3	16.7	15	83.3	18	477,900	534,733
Year-to-date 2011	0	0.0	0	0.0	0	0.0	2	12.5	14	87.5	16	504,900	523,338
Year-to-date 2010	0	0.0	0	0.0	0	0.0	3	16.7	15	83.3	18	477,900	534,733
Pelham													
Q1 2011	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
Q1 2010	0	0.0	0	0.0	1	14.3	1	14.3	5	71.4	7	--	--
Year-to-date 2011	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
Year-to-date 2010	0	0.0	0	0.0	1	14.3	1	14.3	5	71.4	7	--	--
Port Colborne													
Q1 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q1 2010	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Thorold City													
Q1 2011	2	22.2	1	11.1	4	44.4	1	11.1	1	11.1	9	--	--
Q1 2010	0	0.0	0	0.0	2	66.7	0	0.0	1	33.3	3	--	--
Year-to-date 2011	2	22.2	1	11.1	4	44.4	1	11.1	1	11.1	9	--	--
Year-to-date 2010	0	0.0	0	0.0	2	66.7	0	0.0	1	33.3	3	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
First Quarter 2011

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Wainfleet Township													
Q1 2011	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Q1 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
St. Catharines-Niagara CMA													
Q1 2011	18	14.5	18	14.5	32	25.8	23	18.5	33	26.6	124	338,450	368,617
Q1 2010	21	14.8	31	21.8	31	21.8	14	9.9	45	31.7	142	339,900	386,473
Year-to-date 2011	18	14.5	18	14.5	32	25.8	23	18.5	33	26.6	124	338,450	368,617
Year-to-date 2010	21	14.8	31	21.8	31	21.8	14	9.9	45	31.7	142	339,900	386,473
Grimsby													
Q1 2011	0	0.0	0	0.0	9	60.0	5	33.3	1	6.7	15	329,900	351,067
Q1 2010	0	0.0	2	11.1	10	55.6	3	16.7	3	16.7	18	329,900	359,844
Year-to-date 2011	0	0.0	0	0.0	9	60.0	5	33.3	1	6.7	15	329,900	351,067
Year-to-date 2010	0	0.0	2	11.1	10	55.6	3	16.7	3	16.7	18	329,900	359,844
West Lincoln													
Q1 2011	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2011	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region													
Q1 2011	18	12.9	18	12.9	41	29.5	28	20.1	34	24.5	139	337,860	366,724
Q1 2010	21	13.1	33	20.6	41	25.6	17	10.6	48	30.0	160	332,450	383,477
Year-to-date 2011	18	12.9	18	12.9	41	29.5	28	20.1	34	24.5	139	337,860	366,724
Year-to-date 2010	21	13.1	33	20.6	41	25.6	17	10.6	48	30.0	160	332,450	383,477

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
First Quarter 2011

Submarket	Q1 2011	Q1 2010	% Change	YTD 2011	YTD 2010	% Change
St. Catharines City	387,495	330,746	17.2	387,495	330,746	17.2
Niagara Falls	325,937	327,933	-0.6	325,937	327,933	-0.6
Welland	301,558	344,403	-12.4	301,558	344,403	-12.4
Lincoln Town	446,900	384,150	16.3	446,900	384,150	16.3
Fort Erie	--	322,127	n/a	--	322,127	n/a
Niagara-on-the-Lake	523,338	534,733	-2.1	523,338	534,733	-2.1
Pelham	--	--	n/a	--	--	n/a
Port Colborne	--	--	n/a	--	--	n/a
Thorold City	--	--	n/a	--	--	n/a
Wainfleet Township	--	--	n/a	--	--	n/a
St. Catharines-Niagara CMA	368,617	386,473	-4.6	368,617	386,473	-4.6
Grimsby	351,067	359,844	-2.4	351,067	359,844	-2.4
West Lincoln	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region	366,724	383,477	-4.4	366,724	383,477	-4.4

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Niagara
First 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	319	44.3	535	1,174	1,241	43.1	222,932	15.3	229,263
	February	473	31.4	527	957	1,079	48.8	201,161	4.9	209,904
	March	597	47.0	553	1,270	1,081	51.2	213,622	14.6	222,817
	April	667	31.6	550	1,346	1,105	49.8	223,918	12.8	227,433
	May	642	8.3	526	1,274	1,044	50.4	231,673	11.1	217,069
	June	613	-9.5	473	1,185	1,052	45.0	213,309	-1.7	208,599
	July	521	-19.0	415	953	911	45.6	218,860	3.3	223,361
	August	478	-18.7	419	940	920	45.5	216,823	-0.9	212,068
	September	473	-13.4	468	1,040	1,002	46.7	226,529	3.0	216,903
	October	457	-13.1	499	953	990	50.4	214,646	0.9	209,723
	November	475	18.5	555	785	951	58.4	211,462	-5.5	214,726
	December	309	-9.1	503	469	972	51.7	216,382	2.3	221,759
2011	January	273	-14.4	473	888	965	49.0	215,608	-3.3	212,993
	February	420	-11.2	476	876	979	48.6	211,745	5.3	218,272
	March	514	-13.9	469	1,140	961	48.8	217,957	2.0	225,575
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2010	1,389	40.7		3,401			211,517	11.4	
	Q1 2011	1,207	-13.1		2,904			215,265	1.8	
	YTD 2010	1,389	40.7		3,401			211,517	11.4	
	YTD 2011	1,207	-13.1		2,904			215,264	1.8	

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

[1]Source: CREA; Represents the combined St. Catharines District, Niagara Falls - Fort Erie, and the Welland District Real Estate Boards
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
First Quarter 2011

		Interest Rates			NHPI, Total, St. Catharines-Niagara CMA 1997=100	CPI, 2002 =100 (Ontario)	St. Catharines-Niagara CMA 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	105.4	114.5	189.5	10.9	63.1	731
	February	604	3.60	5.39	105.0	115.1	190.2	10.8	63.3	739
	March	631	3.60	5.85	105.3	115.3	192.0	10.3	63.5	740
	April	655	3.80	6.25	105.4	115.7	193.1	9.2	63.1	726
	May	639	3.70	5.99	106.0	116.2	194.5	8.7	63.2	717
	June	633	3.60	5.89	106.2	116.0	195.9	8.2	63.2	713
	July	627	3.50	5.79	106.1	117.0	194.8	8.8	63.2	716
	August	604	3.30	5.39	106.4	117.0	192.4	9.2	62.7	720
	September	604	3.30	5.39	106.4	117.1	189.8	9.7	62.2	733
	October	598	3.20	5.29	106.6	117.8	189.6	9.6	62.0	739
	November	607	3.35	5.44	107.0	118.0	190.8	9.4	62.3	744
	December	592	3.35	5.19	107.1	117.9	191.9	9.4	62.7	742
2011	January	592	3.35	5.19	107.4	117.8	193.7	9.7	63.4	755
	February	607	3.50	5.44	107.9	118.0	194.5	9.6	63.6	755
	March	601	3.50	5.34		119.4	195.8	9.5	64.0	756
	April									
	May									
	June									
	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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