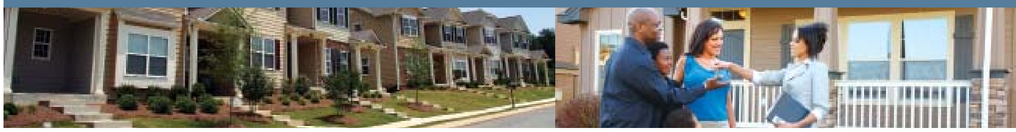
HOUSING MARKET INFORMATION

HOUSING NOW
Windsor CMA



CANADA MORTGAGE AND HOUSING CORPORATION

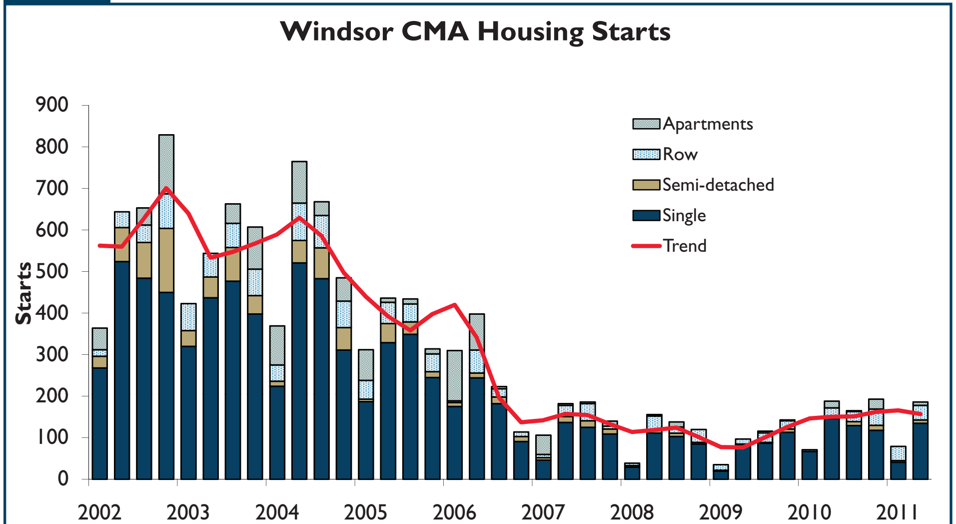
Date Released: Third Quarter 2011

New Home Market

Second Quarter Housing Starts Stabilize

The pace of new home construction moderated only slightly in the second quarter following a positive start to the year due to ongoing strength in townhouse starts. Single-detached construction in the Windsor Census Metropolitan Area (CMA), although weaker, began gaining momentum in the second quarter and closing the gap compared to the same period one year earlier. By submarket within the CMA, single-detached construction was up or on par in three of the five markets for the first half of the year. Townhouse starts were up nearly 60 per cent in the second quarter and distributed across the CMA. These units were all built for the ownership market and have been received well with only a few of the units which were completed still available for sale. Many baby boomers and professionals are attracted to this maintenance-free,

Figure 1



Source: CMHC

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community lifestyle as an alternative to other homeownership options.

New Home Prices Continue to Rise

Despite weaker demand for single-detached homes, the average price continued to rise due to an increasing share of homes priced in the $350,000 - $449,999 range. Many of these homes were built in the municipalities surrounding the City, such as Lakeshore Township and the Town of LaSalle, where large lots are available. In the Township of Lakeshore, three times as many new homes were completed and sold in the second quarter of 2011 as in the same period one year early. Most had prices in the $350,000-$449,999 range. The market segment to lose share was homes within the City of Windsor priced below $250,000. Homebuyers looking in this range would have a wide range of listings available in the resale market from which to choose. Fewer sales in the low price range in the City of Windsor contributed to the 16 per cent year-over year gain in the average price for a new single-detached home in the second quarter.

Resale Market

More Move-up Activity Drives Up Prices in Second Quarter

An increased number of transactions was evidence that demand for resale homes in the Windsor-Essex area rose in the second quarter of 2011. Sales through the Multiple Listings Service® were up nearly three per cent from the first quarter of 2011 on a seasonally adjusted basis.

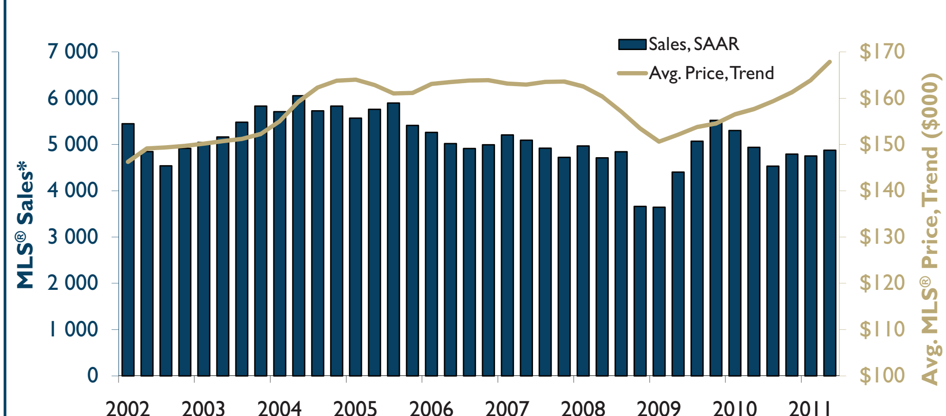
Employment levels in the second quarter dipped slightly, however, full time employment for the 45-64 age group, prime move-up buyers, was up strongly year-over-year. The increasing number of full-time jobs during the second quarter supported stronger housing demand. Several recent announcements regarding new employment opportunities in the green technology and energy sector have contributed to a more positive outlook for the area. The ongoing infrastructure projects under construction along with a more stable auto sector have all played a part in stabilizing the number of people who were leaving the area in search of employment in previous years.

Windsor is an appealing homeownership market as it is the most affordable CMA in Southern Ontario. The average price of a home sold through the Windsor-Essex Real Estate Board surged in the second quarter, surpassing the previous high set in 2006. Most sales were in the higher price ranges, indicating that move-up buyers were actively purchasing homes in the second quarter. Sales of homes which appeal to first-time buyers, generally those with prices under $140,000, dropped from nearly 52 per cent of sales in the first quarter to 42 per cent of sales in the second quarter.

The number of new listings was on par with second quarter figures for 2010. The increase was a little stronger than the increase in sales, but the sales to new listings ratio indicated the market remained in balanced territory. Homeowners are taking notice of rising property values and becoming more interested in listing their home with the aim of finding another which more closely meets their needs.

Figure 2

Windsor MLS® Sales* & Average Price*



Source: CREA, CMHC
*Quarterly sales data are seasonally adjusted and multiplied by 4 to show an annual rate. Price data are adjusted for irregular and seasonal factors.

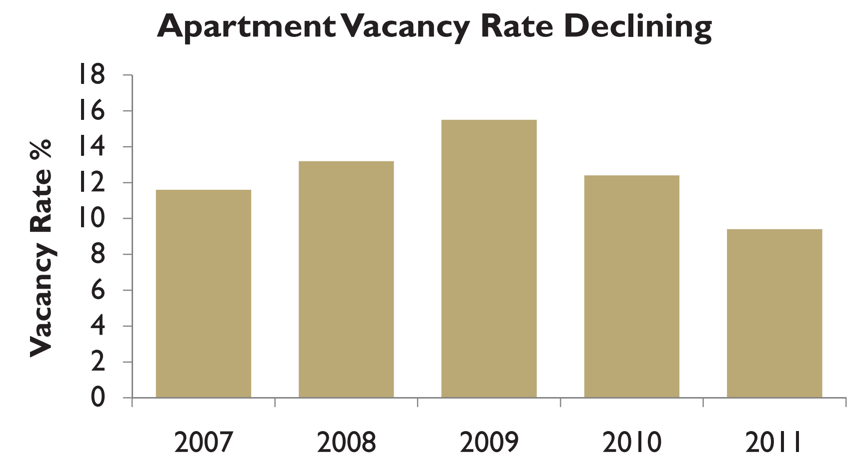
[1] MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Windsor Rental Vacancy Rate Moves Lower

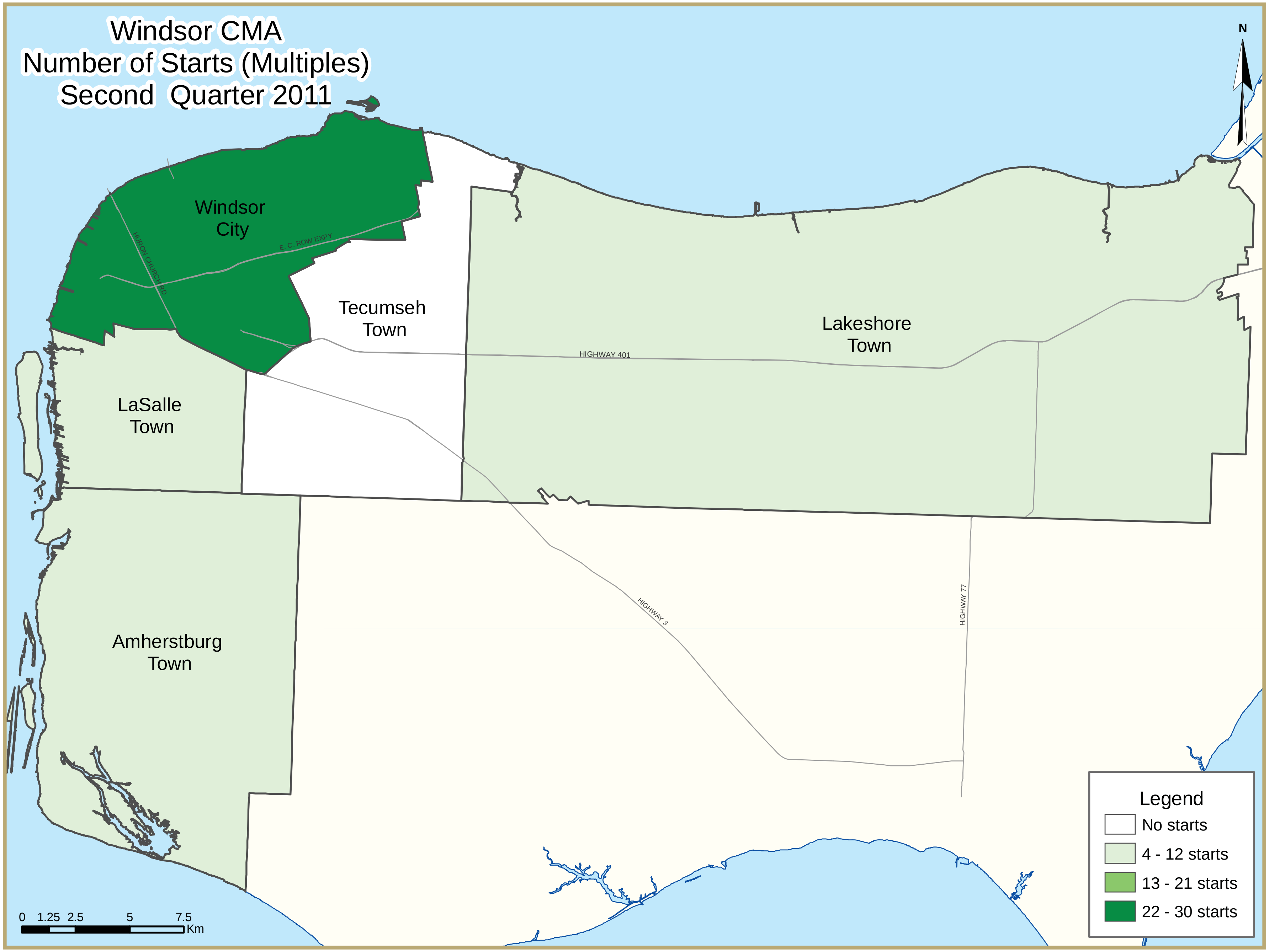
According to CMHC's Rental Market Survey, the April 2011 vacancy rate moved down from more than 12 per cent in 2010 to 9.4 per cent. The vacancy rate was impacted by increasing international migration to Windsor which has been rising over the past year. A global economic recovery led to less uncertainty and likely encouraged more international travel. Immigrants typically lack the savings and work experience to qualify for homeownership. Approximately 75 per cent of immigrants opt for rental accommodation when first arriving in Canada.

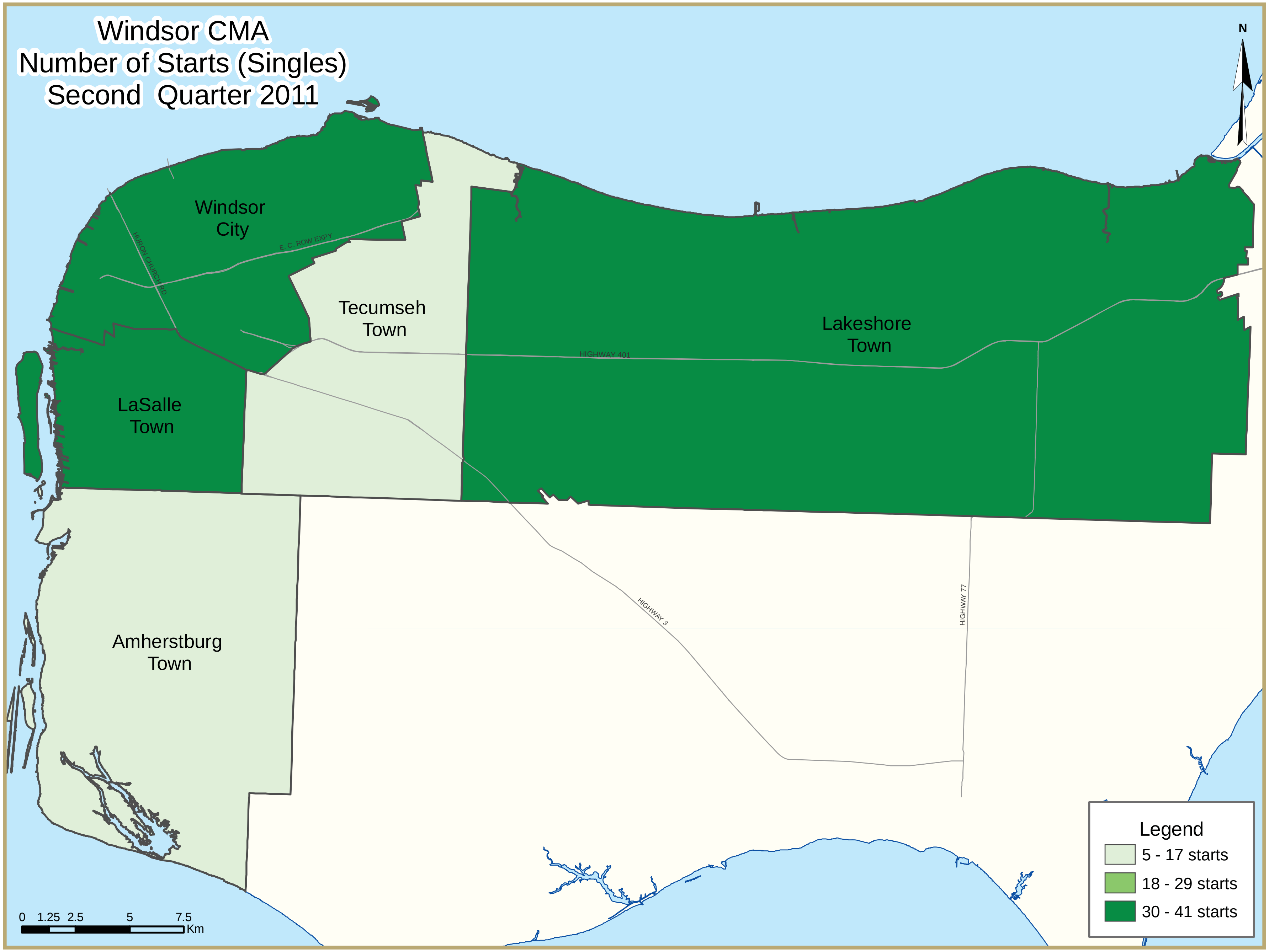
Demand for rental units was also supported by the fact that fewer renters made the shift to homeownership market in Windsor in 2011. Many had made their purchase in 2009 when the drop in mortgage rates made had conditions very conducive to move into ownership. Current renters still need some time before they are ready for this transition. Consequently, fewer tenants are vacating their rental suites, putting downward pressure on the vacancy rate.

Figure 3

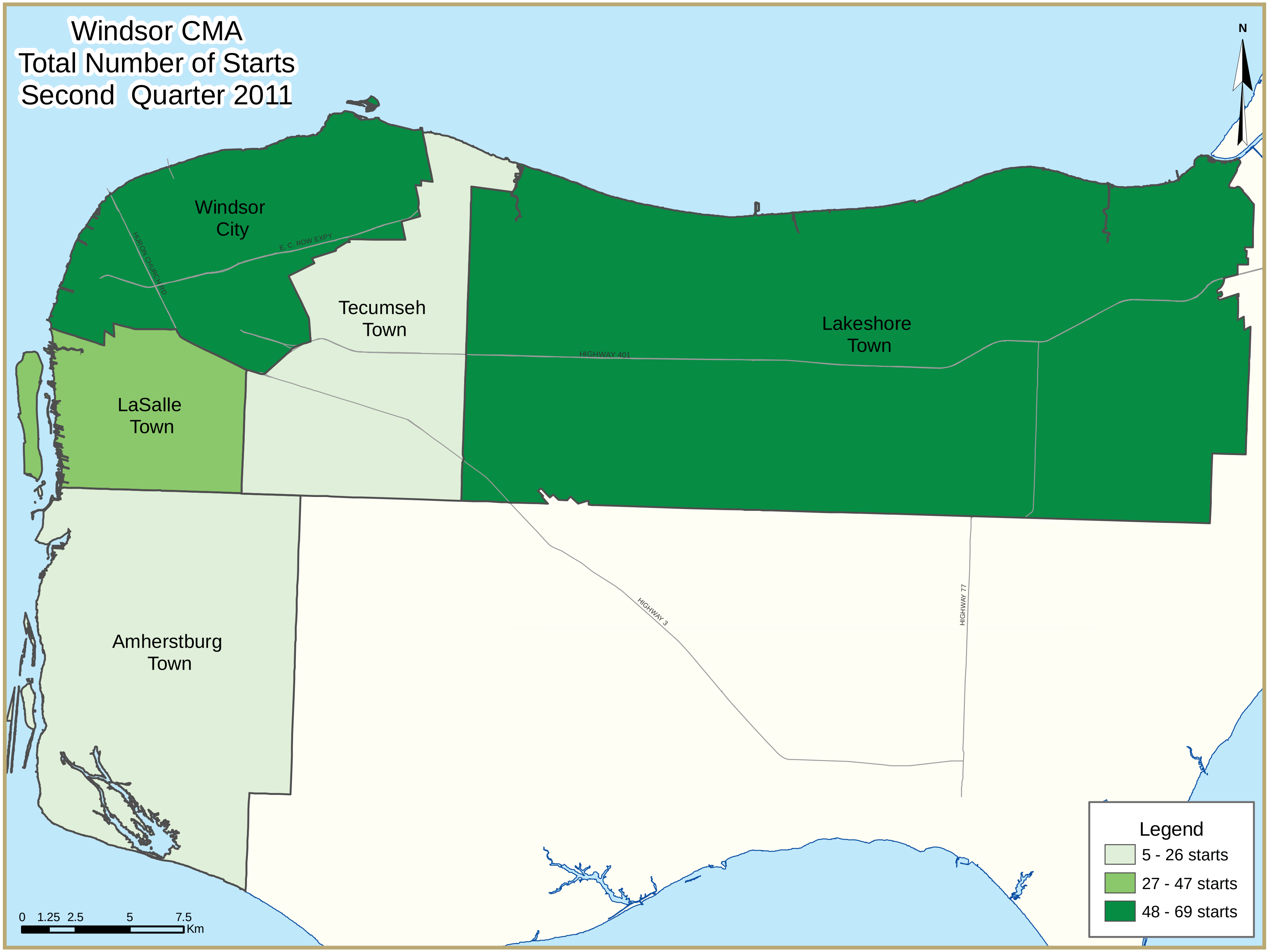


Source: CMHC, Windsor CMA

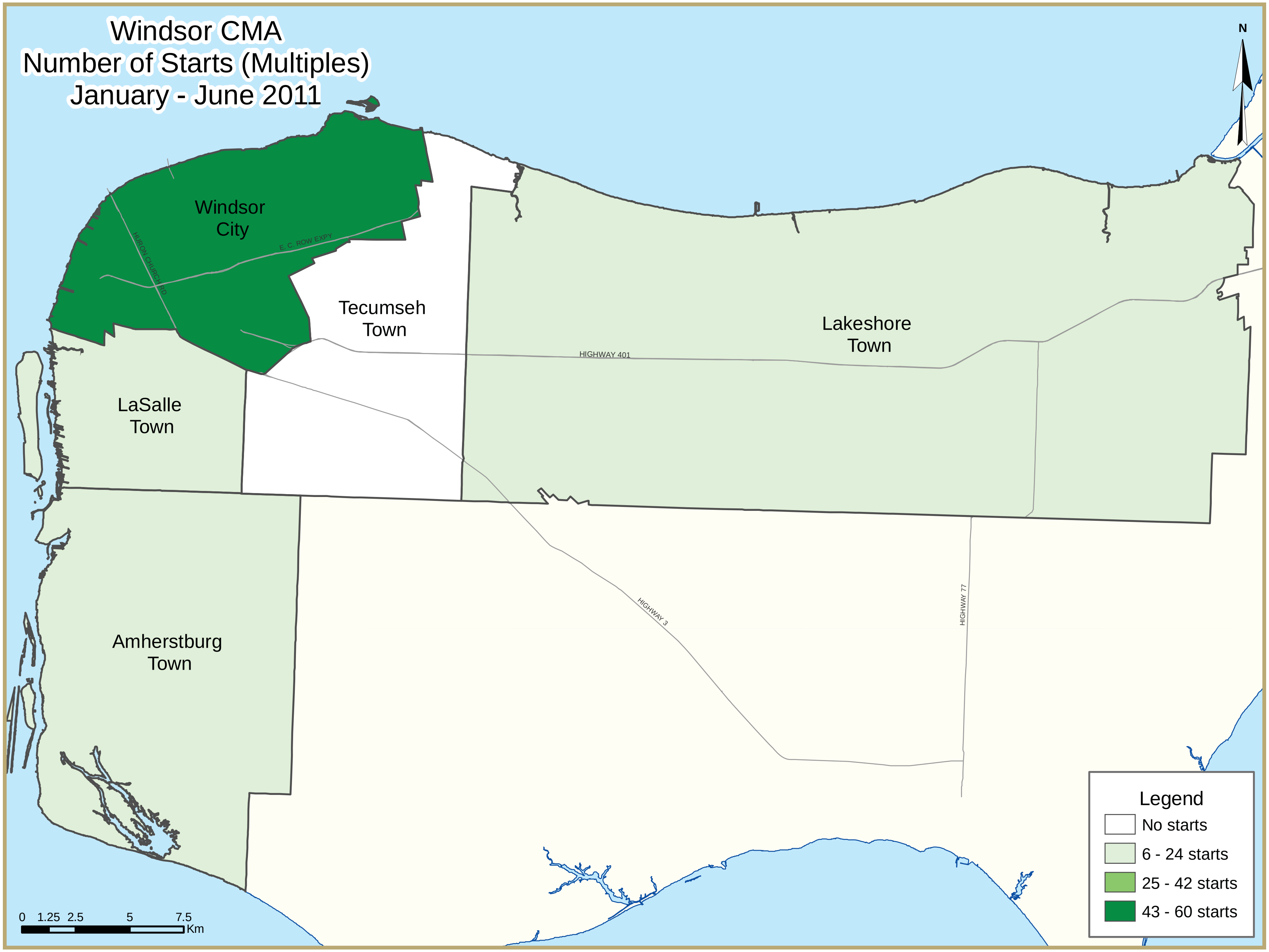

Windsor CMA
Number of Starts (Multiples)
Second Quarter 2011
N
Windsor City
E. C. ROW EXPY
HURON CHURCH RD
Tecumseh Town
Lakeshore Town
HIGHWAY 401
LaSalle Town
Amherstburg Town
HIGHWAY 3
HIGHWAY 77
Legend
No starts
4 - 12 starts
13 - 21 starts
22 - 30 starts
0 1.25 2.5 5 7.5
Km



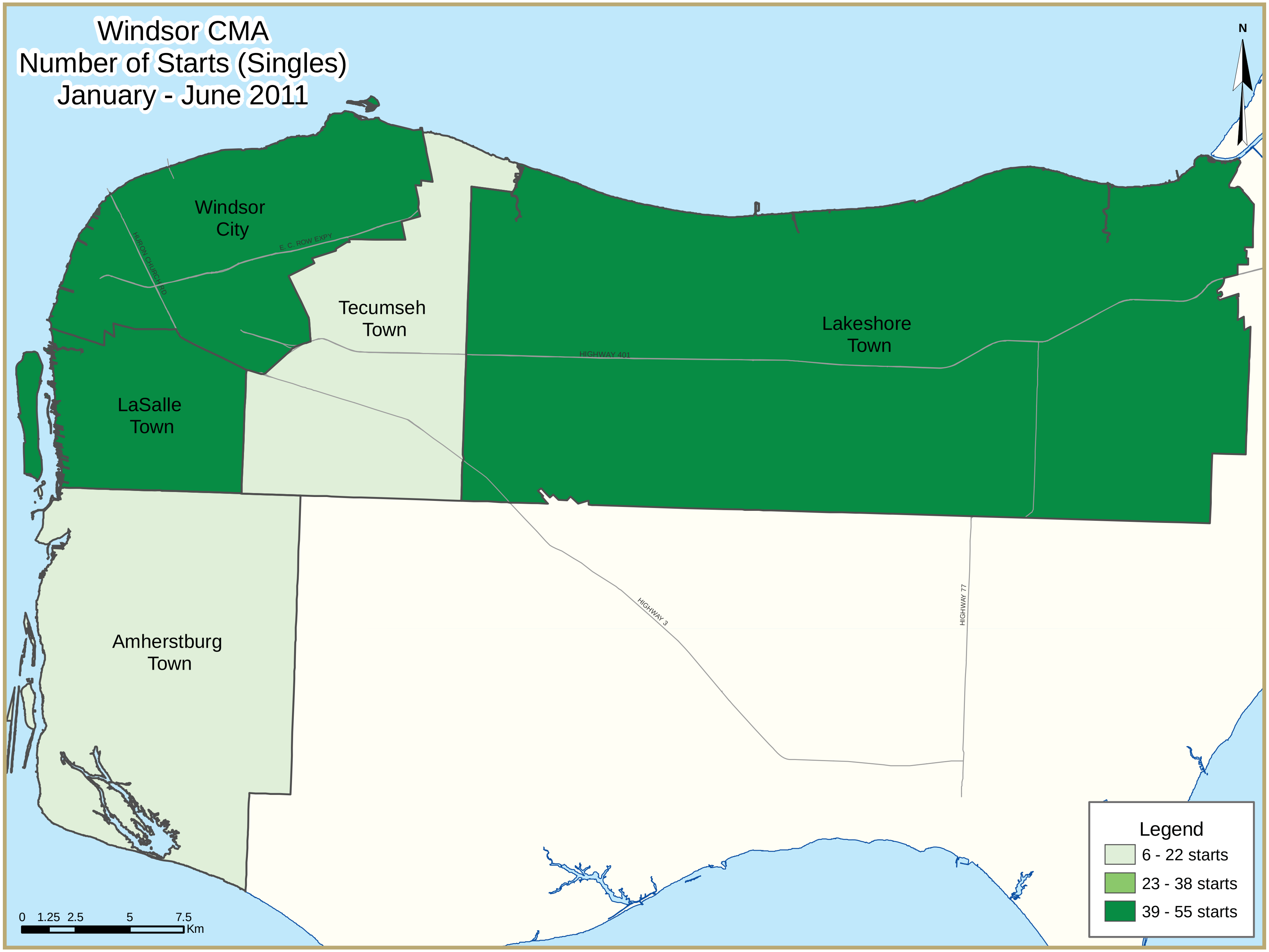
Windsor CMA
Number of Starts (Singles)
Second Quarter 2011
N
Windsor City
E. C. ROW EXPY
HURON CHURCH RD
Tecumseh Town
Lakeshore Town
HIGHWAY 401
LaSalle Town
Amherstburg Town
HIGHWAY 3
HIGHWAY 77
Legend
5 - 17 starts
18 - 29 starts
30 - 41 starts
0 1.25 2.5 5 7.5 Km

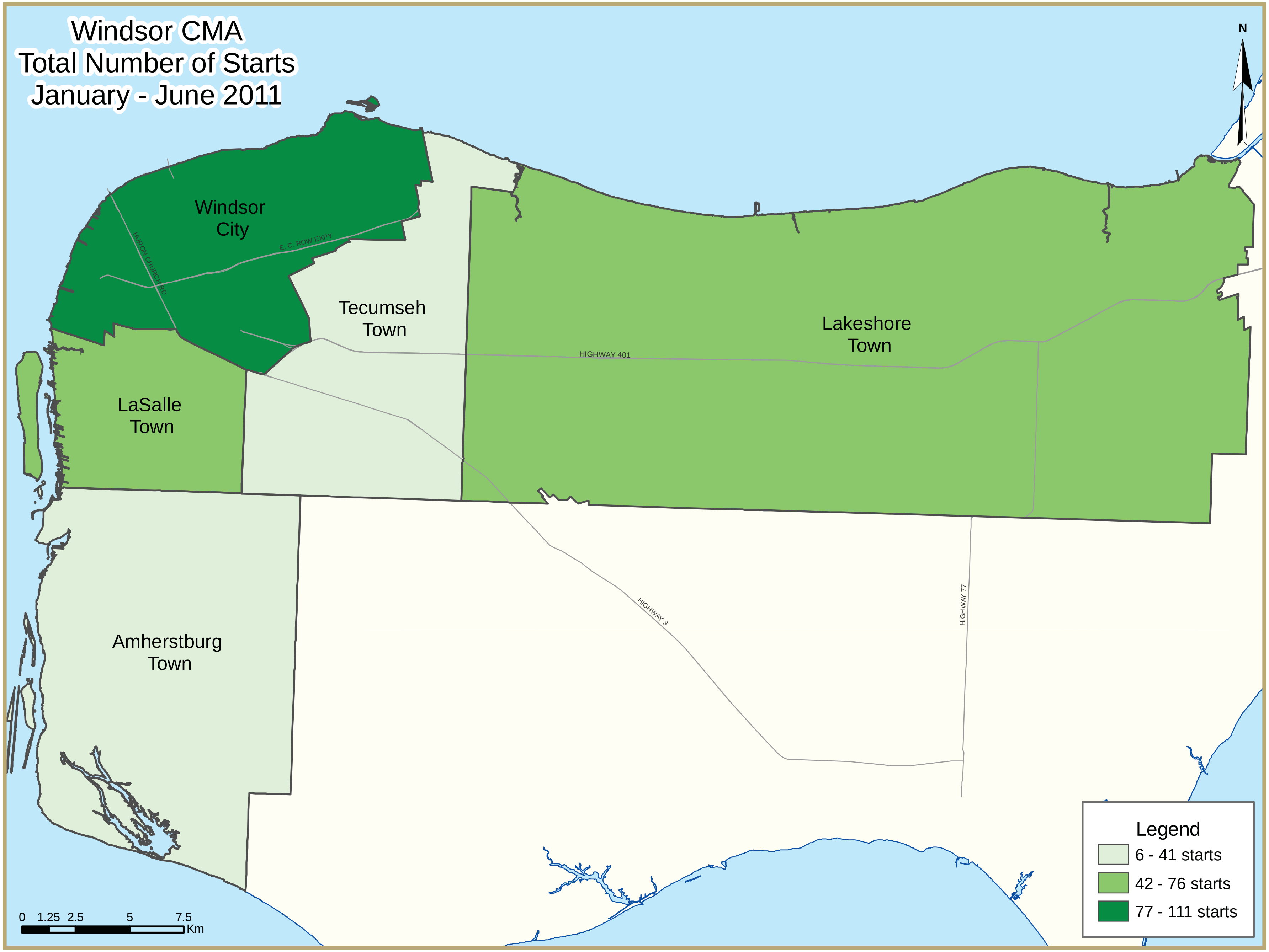


Windsor CMA
Total Number of Starts
Second Quarter 2011
Windsor City
Tecumseh Town
Lakeshore Town
LaSalle Town
Amherstburg Town
E. C. ROW EXPY
HURON CHURCH RD
HIGHWAY 401
HIGHWAY 3
HIGHWAY 77
N
Legend
5 - 26 starts
27 - 47 starts
48 - 69 starts
0 1.25 2.5 5 7.5 Km



Windsor CMA
Number of Starts (Multiples)
January - June 2011
N
Windsor
City
E. C. ROW EXPY
HURON CHURCH RD
Tecumseh
Town
Lakeshore
Town
HIGHWAY 401
LaSalle
Town
Amherstburg
Town
HIGHWAY 3
HIGHWAY 77
Legend
No starts
6 - 24 starts
25 - 42 starts
43 - 60 starts
0 1.25 2.5 5 7.5
Km


Windsor CMA
Number of Starts (Singles)
January - June 2011
Windsor City
Tecumseh Town
Lakeshore Town
LaSalle Town
Amherstburg Town
E. C. ROW EXPY
HURON CHURCH RD
HIGHWAY 401
HIGHWAY 3
HIGHWAY 77
N
Legend
6 - 22 starts
23 - 38 starts
39 - 55 starts
0 1.25 2.5 5 7.5
Km



Windsor CMA
Total Number of Starts
January - June 2011
N
Windsor City
Tecumseh Town
Lakeshore Town
LaSalle Town
Amherstburg Town
E. C. ROW EXPY
HURON CHURCH RD
HIGHWAY 401
HIGHWAY 3
HIGHWAY 77
0 1.25 2.5 5 7.5 Km
Legend
6 - 41 starts
42 - 76 starts
77 - 111 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
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2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
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4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

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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
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3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Windsor CMA
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	135	6	4	0	21	0	12	8	186
Q2 2010	146	4	4	0	18	0	0	16	188
% Change	-7.5	50.0	0.0	n/a	16.7	n/a	n/a	-50.0	-1.1
Year-to-date 2011	176	10	30	0	29	0	12	8	265
Year-to-date 2010	213	4	4	0	22	0	0	16	259
% Change	-17.4	150.0	**	n/a	31.8	n/a	n/a	-50.0	2.3
UNDER CONSTRUCTION									
Q2 2011	196	18	40	1	68	14	18	28	383
Q2 2010	185	14	32	0	70	60	0	16	377
% Change	5.9	28.6	25.0	n/a	-2.9	-76.7	n/a	75.0	1.6
COMPLETIONS									
Q2 2011	94	8	8	1	24	46	3	4	188
Q2 2010	99	4	10	0	36	0	0	0	149
% Change	-5.1	100.0	-20.0	n/a	-33.3	n/a	n/a	n/a	26.2
Year-to-date 2011	160	12	13	1	38	46	3	4	277
Year-to-date 2010	190	6	10	0	66	0	0	0	272
% Change	-15.8	100.0	30.0	n/a	-42.4	n/a	n/a	n/a	1.8
COMPLETED & NOT ABSORBED									
Q2 2011	40	10	4	0	4	7	0	0	65
Q2 2010	38	3	1	0	4	12	0	0	58
% Change	5.3	**	**	n/a	0.0	-41.7	n/a	n/a	12.1
ABSORBED									
Q2 2011	91	4	7	1	25	51	3	4	186
Q2 2010	98	3	12	0	37	0	0	0	150
% Change	-7.1	33.3	-41.7	n/a	-32.4	n/a	n/a	n/a	24.0
Year-to-date 2011	162	4	11	1	42	51	3	4	278
Year-to-date 2010	184	6	12	1	63	0	0	0	266
% Change	-12.0	-33.3	-8.3	0.0	-33.3	n/a	n/a	n/a	4.5

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

Table 1.1: Housing Activity Summary by Submarket 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									
Windsor City									
Q2 2011	39	4	0	0	6	0	12	8	69
Q2 2010	53	4	0	0	12	0	0	0	69
LaSalle Town									
Q2 2011	36	2	0	0	7	0	0	0	45
Q2 2010	30	0	0	0	3	0	0	0	33
Lakeshore Township									
Q2 2011	41	0	0	0	8	0	0	0	49
Q2 2010	38	0	4	0	0	0	0	0	42
Amherstburg Township									
Q2 2011	14	0	4	0	0	0	0	0	18
Q2 2010	19	0	0	0	3	0	0	16	38
Tecumseh Town									
Q2 2011	5	0	0	0	0	0	0	0	5
Q2 2010	6	0	0	0	0	0	0	0	6
Windsor CMA									
Q2 2011	135	6	4	0	21	0	12	8	186
Q2 2010	146	4	4	0	18	0	0	16	188
UNDER CONSTRUCTION									
Windsor City									
Q2 2011	64	4	28	0	36	0	18	8	158
Q2 2010	65	4	8	0	51	0	0	0	128
LaSalle Town									
Q2 2011	52	8	0	1	18	0	0	0	79
Q2 2010	38	6	0	0	10	46	0	0	100
Lakeshore Township									
Q2 2011	54	2	8	0	11	0	0	0	75
Q2 2010	49	2	17	0	3	0	0	0	71
Amherstburg Township									
Q2 2011	19	4	4	0	3	14	0	20	64
Q2 2010	27	2	7	0	6	14	0	16	72
Tecumseh Town									
Q2 2011	7	0	0	0	0	0	0	0	7
Q2 2010	6	0	0	0	0	0	0	0	6
Windsor CMA									
Q2 2011	196	18	40	1	68	14	18	28	383
Q2 2010	185	14	32	0	70	60	0	16	377

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

Table 1.1: Housing Activity Summary by Submarket 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	
COMPLETIONS									
Windsor City									
Q2 2011	22	4	0	0	14	0	3	4	47
Q2 2010	44	4	0	0	24	0	0	0	72
LaSalle Town									
Q2 2011	27	4	0	1	7	46	0	0	85
Q2 2010	33	0	3	0	6	0	0	0	42
Lakeshore Township									
Q2 2011	30	0	4	0	3	0	0	0	37
Q2 2010	12	0	3	0	3	0	0	0	18
Amherstburg Township									
Q2 2011	10	0	4	0	0	0	0	0	14
Q2 2010	6	0	4	0	3	0	0	0	13
Tecumseh Town									
Q2 2011	5	0	0	0	0	0	0	0	5
Q2 2010	4	0	0	0	0	0	0	0	4
Windsor CMA									
Q2 2011	94	8	8	1	24	46	3	4	188
Q2 2010	99	4	10	0	36	0	0	0	149
COMPLETED & NOT ABSORBED									
Windsor City									
Q2 2011	18	5	0	0	2	7	0	0	32
Q2 2010	18	3	0	0	3	12	0	0	36
LaSalle Town									
Q2 2011	13	5	0	0	1	0	0	0	19
Q2 2010	5	0	0	0	0	0	0	0	5
Lakeshore Township									
Q2 2011	4	0	1	0	1	0	0	0	6
Q2 2010	11	0	1	0	1	0	0	0	13
Amherstburg Township									
Q2 2011	4	0	3	0	0	0	0	0	7
Q2 2010	3	0	0	0	0	0	0	0	3
Tecumseh Town									
Q2 2011	1	0	0	0	0	0	0	0	1
Q2 2010	1	0	0	0	0	0	0	0	1
Windsor CMA									
Q2 2011	40	10	4	0	4	7	0	0	65
Q2 2010	38	3	1	0	4	12	0	0	58

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

Table 1.1: Housing Activity Summary by Submarket
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	
ABSORBED									
Windsor City									
Q2 2011	22	3	0	0	15	5	3	4	52
Q2 2010	39	3	0	0	26	0	0	0	68
LaSalle Town									
Q2 2011	24	1	0	1	6	46	0	0	78
Q2 2010	38	0	3	0	6	0	0	0	47
Lakeshore Township									
Q2 2011	30	0	3	0	3	0	0	0	36
Q2 2010	10	0	3	0	2	0	0	0	15
Amherstburg Township									
Q2 2011	11	0	4	0	1	0	0	0	16
Q2 2010	8	0	6	0	3	0	0	0	17
Tecumseh Town									
Q2 2011	4	0	0	0	0	0	0	0	4
Q2 2010	3	0	0	0	0	0	0	0	3
Windsor CMA									
Q2 2011	91	4	7	1	25	51	3	4	186
Q2 2010	98	3	12	0	37	0	0	0	150

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

Table 1.2: History of Housing Starts of Windsor 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	460	24	21	0	63	0	9	40	617
% Change	51.8	71.4	-25.0	n/a	50.0	n/a	n/a	**	57.8
2009	303	14	28	0	42	0	0	4	391
% Change	-7.3	-22.2	21.7	-100.0	-38.2	n/a	n/a	-75.0	-13.7
2008	327	18	23	1	68	0	0	16	453
% Change	-21.4	-62.5	9.5	0.0	9.7	-100.0	n/a	-20.0	-26.2
2007	416	48	21	1	62	46	0	20	614
% Change	-39.9	-4.0	-77.7	n/a	n/a	-77.1	-100.0	**	-41.2
2006	692	50	94	0	0	201	4	4	1,045
% Change	-37.7	-47.9	-43.4	n/a	n/a	171.6	-75.0	-88.2	-30.1
2005	1,110	96	166	0	0	74	16	34	1,496
% Change	-27.9	-50.0	-31.7	n/a	-100.0	-58.0	-20.0	-67.0	-34.6
2004	1,539	192	243	0	14	176	20	103	2,287
% Change	-5.6	-9.9	1.3	n/a	n/a	102.3	**	**	2.2
2003	1,631	213	240	0	0	87	4	14	2,237
% Change	-5.5	-39.1	39.5	n/a	n/a	-58.4	0.0	-46.2	-10.2
2002	1,726	350	172	0	0	209	4	26	2,490
% Change	7.6	60.6	18.6	n/a	-100.0	58.3	100.0	-40.9	15.4
2001	1,604	218	145	0	11	132	2	44	2,157

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
Windsor City	39	53	6	4	16	12	8	0	69	69	0.0
LaSalle Town	36	30	2	0	7	3	0	0	45	33	36.4
Lakeshore Township	41	38	0	0	8	4	0	0	49	42	16.7
Amherstburg Township	14	19	0	0	4	3	0	16	18	38	-52.6
Tecumseh Town	5	6	0	0	0	0	0	0	5	6	-16.7
Windsor CMA	135	146	8	4	35	22	8	16	186	188	-1.1

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
Windsor City	51	83	6	4	46	12	8	0	111	99	12.1
LaSalle Town	49	49	4	0	11	7	0	0	64	56	14.3
Lakeshore Township	55	51	0	0	8	4	0	0	63	55	14.5
Amherstburg Township	15	23	2	0	4	3	0	16	21	42	-50.0
Tecumseh Town	6	7	0	0	0	0	0	0	6	7	-14.3
Windsor CMA	176	213	12	4	69	26	8	16	265	259	2.3

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
Windsor City	4	12	12	0	0	0	8	0
LaSalle Town	7	3	0	0	0	0	0	0
Lakeshore Township	8	4	0	0	0	0	0	0
Amherstburg Township	4	3	0	0	0	0	0	16
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	23	22	12	0	0	0	8	16

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
Windsor City	34	12	12	0	0	0	8	0
LaSalle Town	11	7	0	0	0	0	0	0
Lakeshore Township	8	4	0	0	0	0	0	0
Amherstburg Township	4	3	0	0	0	0	0	16
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	57	26	12	0	0	0	8	16

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
Windsor City	43	57	6	12	20	0	69	69
LaSalle Town	38	30	7	3	0	0	45	33
Lakeshore Township	41	42	8	0	0	0	49	42
Amherstburg Township	18	19	0	3	0	16	18	38
Tecumseh Town	5	6	0	0	0	0	5	6
Windsor CMA	145	154	21	18	20	16	186	188

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
Windsor City	81	87	10	12	20	0	111	99
LaSalle Town	53	49	11	7	0	0	64	56
Lakeshore Township	55	55	8	0	0	0	63	55
Amherstburg Township	21	23	0	3	0	16	21	42
Tecumseh Town	6	7	0	0	0	0	6	7
Windsor CMA	216	221	29	22	20	16	265	259

Source: CMHC (Starts and Completions Survey)

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
Windsor City	22	44	6	4	15	24	4	0	47	72	-34.7
LaSalle Town	28	33	4	0	7	9	46	0	85	42	102.4
Lakeshore Township	30	12	0	0	7	6	0	0	37	18	105.6
Amherstburg Township	10	6	0	0	4	7	0	0	14	13	7.7
Tecumseh Town	5	4	0	0	0	0	0	0	5	4	25.0
Windsor CMA	95	99	10	4	33	46	50	0	188	149	26.2

Table 3: Completions by Submarket and by Dwelling Type — Second Quarter 2011

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
Windsor City	34	75	8	6	23	42	6	0	71	123	-42.3
LaSalle Town	52	58	6	0	7	13	46	0	111	71	56.3
Lakeshore Township	51	36	0	0	13	14	0	0	64	50	28.0
Amherstburg Township	15	15	0	0	7	7	0	0	22	22	0.0
Tecumseh Town	9	6	0	0	0	0	0	0	9	6	50.0
Windsor CMA	161	190	14	6	50	76	52	0	277	272	1.8

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
Windsor City	12	24	3	0	0	0	4	0
LaSalle Town	7	9	0	0	46	0	0	0
Lakeshore Township	7	6	0	0	0	0	0	0
Amherstburg Township	4	7	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	30	46	3	0	46	0	4	0

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
Windsor City	20	42	3	0	2	0	4	0
LaSalle Town	7	13	0	0	46	0	0	0
Lakeshore Township	13	14	0	0	0	0	0	0
Amherstburg Township	7	7	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	47	76	3	0	48	0	4	0

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
Windsor City	26	48	14	24	7	0	47	72
LaSalle Town	31	36	54	6	0	0	85	42
Lakeshore Township	34	15	3	3	0	0	37	18
Amherstburg Township	14	10	0	3	0	0	14	13
Tecumseh Town	5	4	0	0	0	0	5	4
Windsor CMA	110	113	71	36	7	0	188	149

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
Windsor City	42	81	22	42	7	0	71	123
LaSalle Town	57	61	54	10	0	0	111	71
Lakeshore Township	55	39	9	11	0	0	64	50
Amherstburg Township	22	19	0	3	0	0	22	22
Tecumseh Town	9	6	0	0	0	0	9	6
Windsor CMA	185	206	85	66	7	0	277	272

Source: CMHC (Starts and Completions Survey)

Submarket	< $250,000 Units	< $250,000 Share (%)	$250,000 - $299,999 Units	$250,000 - $299,999 Share (%)	$300,000 - $349,999 Units	$300,000 - $349,999 Share (%)	$350,000 - $449,999 Units	$350,000 - $449,999 Share (%)	$450,000 + Units	$450,000 + Share (%)	Total	Median Price ($)	Average Price ($)
Table 4: Absorbed Single-Detached Units by Price Range Second Quarter 2011													
Windsor City													
Q2 2011	12	54.5	5	22.7	2	9.1	2	9.1	1	4.5	22	236,445	279,019
Q2 2010	27	69.2	5	12.8	3	7.7	4	10.3	0	0.0	39	220,000	239,692
Year-to-date 2011	19	52.8	7	19.4	4	11.1	4	11.1	2	5.6	36	243,546	289,649
Year-to-date 2010	36	51.4	16	22.9	7	10.0	10	14.3	1	1.4	70	246,310	265,556
LaSalle Town													
Q2 2011	3	12.0	4	16.0	6	24.0	9	36.0	3	12.0	25	339,900	371,089
Q2 2010	3	8.1	2	5.4	8	21.6	13	35.1	11	29.7	37	400,000	416,273
Year-to-date 2011	4	8.9	8	17.8	7	15.6	18	40.0	8	17.8	45	379,048	388,133
Year-to-date 2010	3	5.0	7	11.7	11	18.3	24	40.0	15	25.0	60	373,048	407,142
Lakeshore Township													
Q2 2011	4	14.3	4	14.3	5	17.9	12	42.9	3	10.7	28	365,950	343,820
Q2 2010	1	10.0	1	10.0	3	30.0	3	30.0	2	20.0	10	369,048	435,835
Year-to-date 2011	8	15.4	8	15.4	12	23.1	16	30.8	8	15.4	52	330,000	345,722
Year-to-date 2010	3	8.6	8	22.9	10	28.6	9	25.7	5	14.3	35	338,095	360,480
Amherstburg Township													
Q2 2011	2	18.2	5	45.5	2	18.2	1	9.1	1	9.1	11	270,000	354,947
Q2 2010	5	62.5	1	12.5	1	12.5	0	0.0	1	12.5	8	--	--
Year-to-date 2011	6	35.3	6	35.3	2	11.8	2	11.8	1	5.9	17	260,000	323,052
Year-to-date 2010	9	69.2	1	7.7	1	7.7	1	7.7	1	7.7	13	232,381	290,982
Tecumseh Town													
Q2 2011	0	0.0	1	25.0	0	0.0	1	25.0	2	50.0	4	--	--
Q2 2010	0	0.0	0	0.0	2	66.7	1	33.3	0	0.0	3	--	--
Year-to-date 2011	1	12.5	1	12.5	0	0.0	2	25.0	4	50.0	8	--	--
Year-to-date 2010	1	16.7	0	0.0	2	33.3	2	33.3	1	16.7	6	--	--
Windsor CMA													
Q2 2011	21	23.3	19	21.1	15	16.7	25	27.8	10	11.1	90	322,000	345,411
Q2 2010	36	37.1	9	9.3	17	17.5	21	21.6	14	14.4	97	310,000	336,710
Year-to-date 2011	38	24.1	30	19.0	25	15.8	42	26.6	23	14.6	158	325,000	348,340
Year-to-date 2010	52	28.3	32	17.4	31	16.8	46	25.0	23	12.5	184	306,667	335,029

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Second Quarter 2011						
Submarket	Q2 2011	Q2 2010	% Change	YTD 2011	YTD 2010	% Change
Windsor City	279,019	239,692	16.4	289,649	265,556	9.1
LaSalle Town	371,089	416,273	-10.9	388,133	407,142	-4.7
Lakeshore Township	343,820	435,835	-21.1	345,722	360,480	-4.1
Amherstburg Township	354,947	--	n/a	323,052	290,982	11.0
Tecumseh Town	--	--	n/a	--	--	n/a
Windsor CMA	345,411	336,710	2.6	348,340	335,029	4.0

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Windsor 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	293	58.4	464	840	852	54.5	153,352	1.2	158,393
	February	355	36.5	410	787	848	48.3	152,089	13.9	166,703
	March	485	41.8	452	974	899	50.3	148,139	2.7	152,884
	April	510	27.2	435	1,073	847	51.4	157,579	5.5	155,853
	May	498	27.4	420	916	825	50.9	158,414	3.1	156,799
	June	492	-5.7	380	977	868	43.8	165,360	1.1	159,685
	July	423	-12.2	381	877	815	46.7	168,546	6.1	159,367
	August	421	-10.8	365	893	856	42.6	162,074	-0.2	150,469
	September	408	-7.1	387	883	845	45.8	159,666	3.3	155,069
	October	380	-20.0	399	720	797	50.1	173,160	12.3	173,749
	November	372	-2.1	407	681	788	51.6	157,909	5.9	164,943
	December	256	-17.9	392	437	817	48.0	152,676	-0.7	158,917
2011	January	281	-4.1	431	819	802	53.7	155,697	1.5	159,709
	February	312	-12.1	373	731	789	47.3	141,101	-7.2	154,412
	March	436	-10.1	384	931	791	48.5	151,428	2.2	157,480
	April	435	-14.7	413	951	844	48.9	164,983	4.7	163,644
	May	468	-6.0	388	999	858	45.2	170,226	7.5	170,045
	June	551	12.0	418	1,014	857	48.8	182,677	10.5	170,555
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2010	1,500	14.2		2,966			160,409	2.7	
	Q2 2011	1,454	-3.1		2,964			173,376	8.1	
	YTD 2010	2,633	25.3		5,567			156,242	3.4	
	YTD 2011	2,483	-5.7		5,445			163,466	4.6	

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

[1]Source: CREA

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

Table 6: Economic Indicators
Second Quarter 2011

		Interest Rates			NHPI, Total, Windsor CMA 2007=100	CPI, 2002 =100 (Ontario)	Windsor 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	100.8	114.5	147.4	12.9	62.9	828
	February	604	3.60	5.39	100.8	115.1	148.9	12.5	63.3	822
	March	631	3.60	5.85	100.8	115.3	148.9	12.4	63.2	809
	April	655	3.80	6.25	100.8	115.7	150.2	12.7	64.0	796
	May	639	3.70	5.99	100.6	116.2	150.3	12.7	64.1	797
	June	633	3.60	5.89	100.5	116.0	151.1	12.4	64.2	796
	July	627	3.50	5.79	99.0	117.0	150.5	11.4	63.3	801
	August	604	3.30	5.39	99.3	117.0	149.8	11.1	62.8	805
	September	604	3.30	5.39	99.4	117.1	148.2	10.9	62.1	806
	October	598	3.20	5.29	99.4	117.8	147.0	11.1	61.6	821
	November	607	3.35	5.44	97.7	118.0	146.3	10.9	61.2	822
	December	592	3.35	5.19	97.1	117.9	146.3	10.9	61.2	831
2011	January	592	3.35	5.19	97.1	117.8	150.3	9.7	62.1	824
	February	607	3.50	5.44	96.8	118.0	150.1	9.6	61.9	826
	March	601	3.50	5.34	96.2	119.4	150.9	9.7	62.4	827
	April	621	3.70	5.69	96.2	119.9	147.5	10.7	61.8	826
	May	616	3.70	5.59	96.2	120.9	147.5	10.6	61.7	823
	June	604	3.50	5.39		120.2	147.4	9.2	60.7	814
	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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