HOUSING MARKET INFORMATION

HOUSING NOW
Greater Sudbury CMA

CANADA MORTGAGE AND HOUSING CORPORATION

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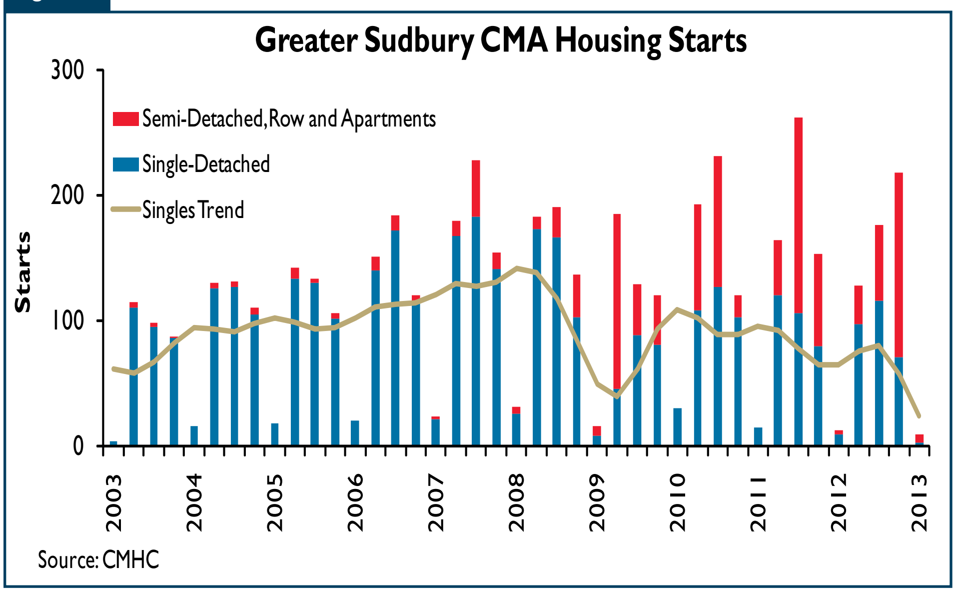
New Home Market

Housing starts decline in first quarter

Total housing starts in the Greater Sudbury Census Metropolitan Area (CMA) fell in the first quarter of 2013 to nine units, compared with thirteen units recorded during the same period last year. Severe winter this year and overall economic conditions are key factors causing lower number of starts in first quarter of 2013. Although single-family homes declined in the months of Jan to March compared to the same quarter of 2012, the multi-family housing numbers showed strength, with six units breaking ground up from none for the first three months of last year.

Employers in Sudbury are facing a few challenges, restraining them from

Figure 1



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hiring. Among them are a steady decline in commodity prices, global economy still looking for stability and the new Ontario regulations affecting junior mining companies. As a result, the labour force showed a slightly higher gain than the employment level during the first quarter of 2013. However, the services sector employment showed continued strength with 10 per cent increase in the first quarter of this year as compared to March 31st numbers of 2012.

During that period, part time jobs were leading the way with 2.5 percent increase over same period a year earlier. The strength in part time job market resulted in lower weekly average incomes by the end of first quarter of 2013.

Elsewhere in Northern Ontario, North Bay, Timmins' and Sault Ste Marie are showing similar trends with starts lower than the same period last year. North Bay's first quarter starts are lower than uncharacteristically better first quarter of 2012 but same as first quarter of 2011. Timmins' had no new starts activity in the first quarter of 2013 which, historically, is not unusual as we have seen such trends in 2008-2010 for first quarter. Sault Ste Marie's 8 starts are lower than same period last year but same as average for the last 10 years.

Resale Market

Sudbury resale market is trending lower but price is stable

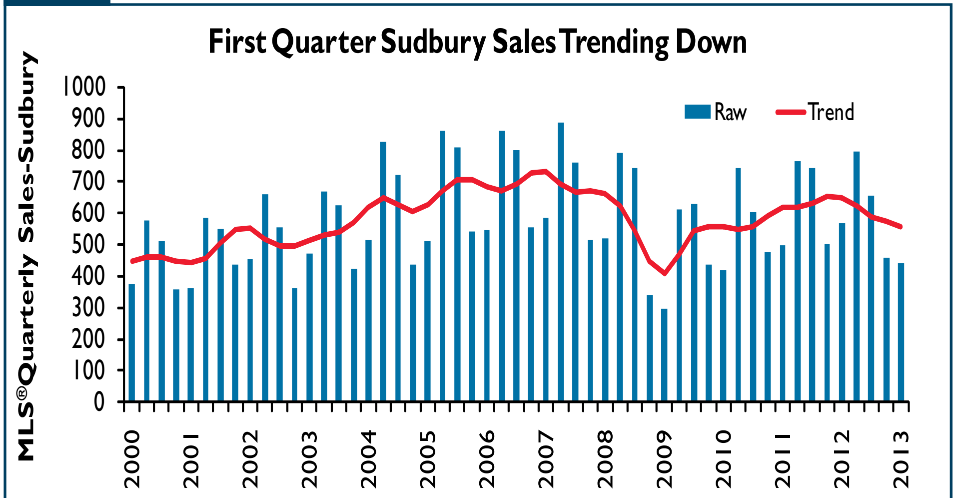
Sudbury's real estate market is showing signs of weakening in the first quarter with sales dropping to 440 units. However, the results for first quarter of last year were the best in the last five years. On a quarter over quarter basis, the sales seasonally adjusted were down by only 5 percent. With spring market desperate to launch as snow melts, interest rate still low and the higher employment rate for 25-44 age group, the resale market is expected to recover in coming quarters. Other urban centres of Northern Ontario showed similar sharp declines with the exception of Sault Ste Marie which has only 1.70 percent decline in MLS® sales in the first quarter of 2013 as compared to same period last year.

New listings fell to 901 as compared to 985 listings for the same quarter last year. However, the sales-to-listing ratio was almost 50 percent and Greater Sudbury resale market classification remained balanced. The sales-to-listing ratios for other Northern Ontario centres exhibit similar declining trends.

Despite declining trend in the resale market, the average price is showing resilience with an above inflation increase of 3% on a year-over-year basis and ended the quarter with an average MLS price of $251,427. The housing market in Sudbury is still one of the affordable markets in Ontario. However, it is still to be seen if this price level will sustain keeping in view sales declining and tighter conditions in the labour market in Sudbury.

Other housing markets in Northeastern Ontario are showing strong price gains and all three major centres (North Bay, Timmins and Sault Ste Marie) saw price gains of 8-9 percent as compared to average price by the end of first quarter of 2012. The average price ranged between $158,000 and $230,000 in these three centres with North Bay still posting highest average price of the three.

Figure 2



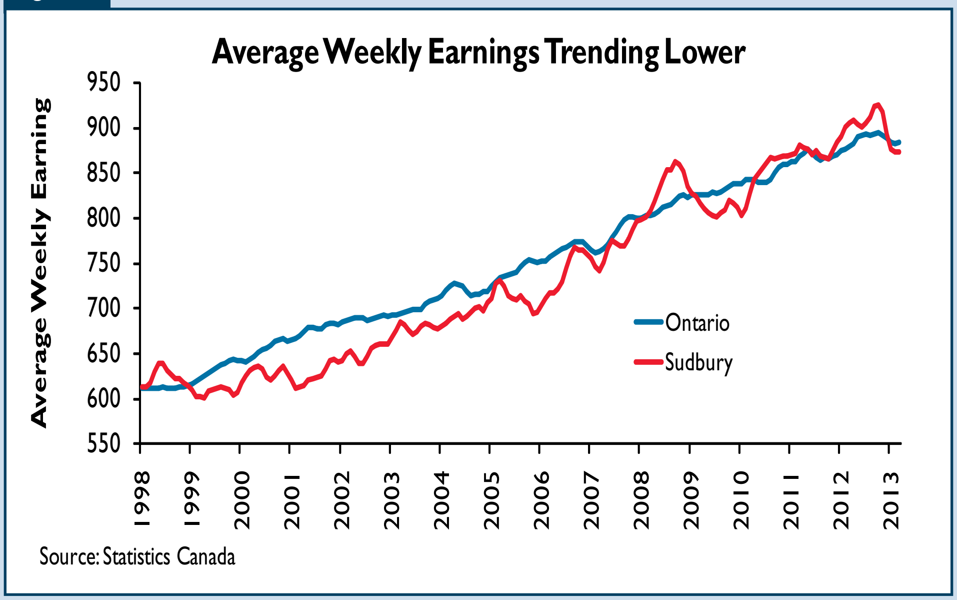
Sales to Mar 31st,2013
Source: CREA

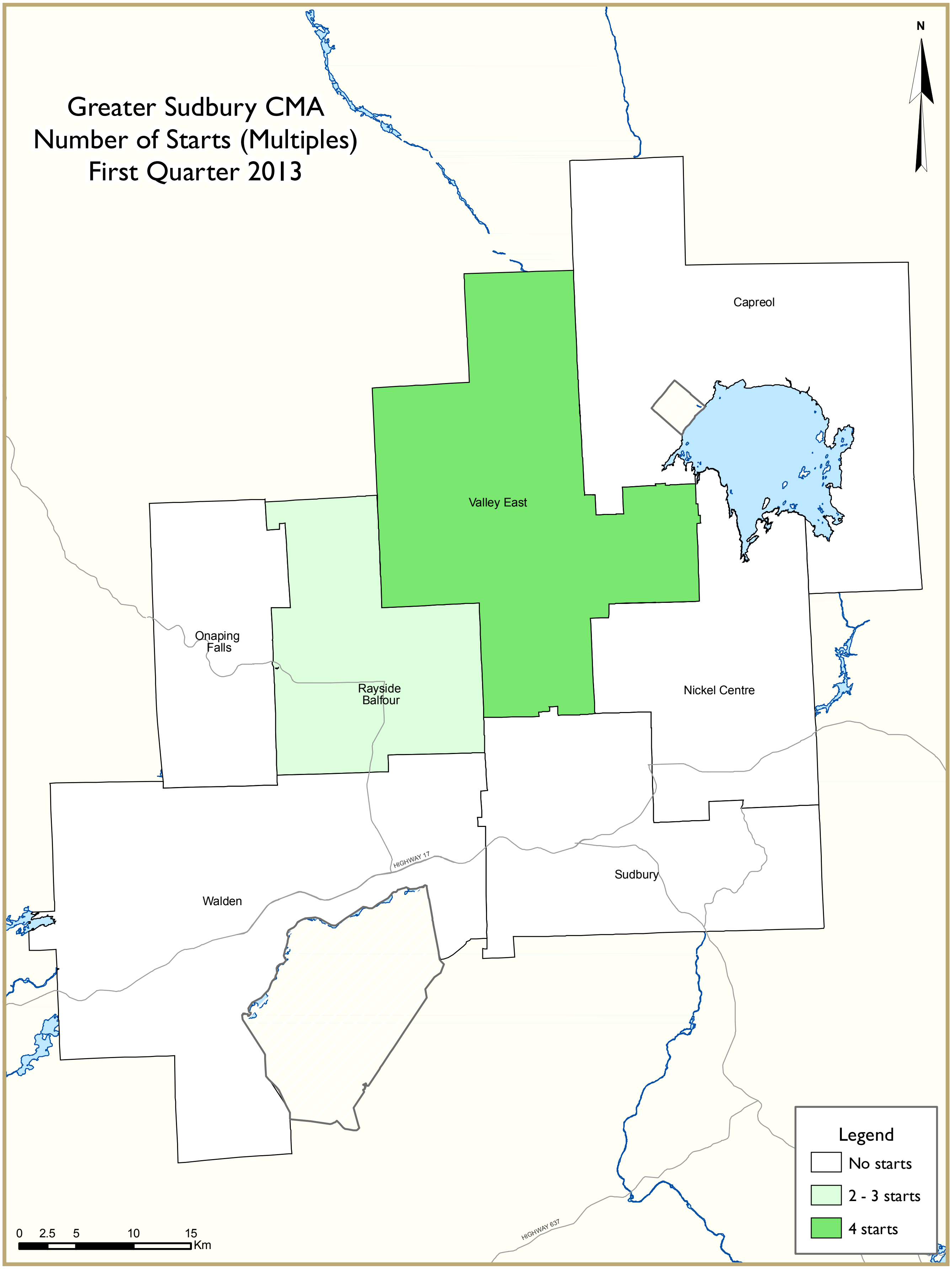
Average Weekly Earnings Trending Lower in Sudbury

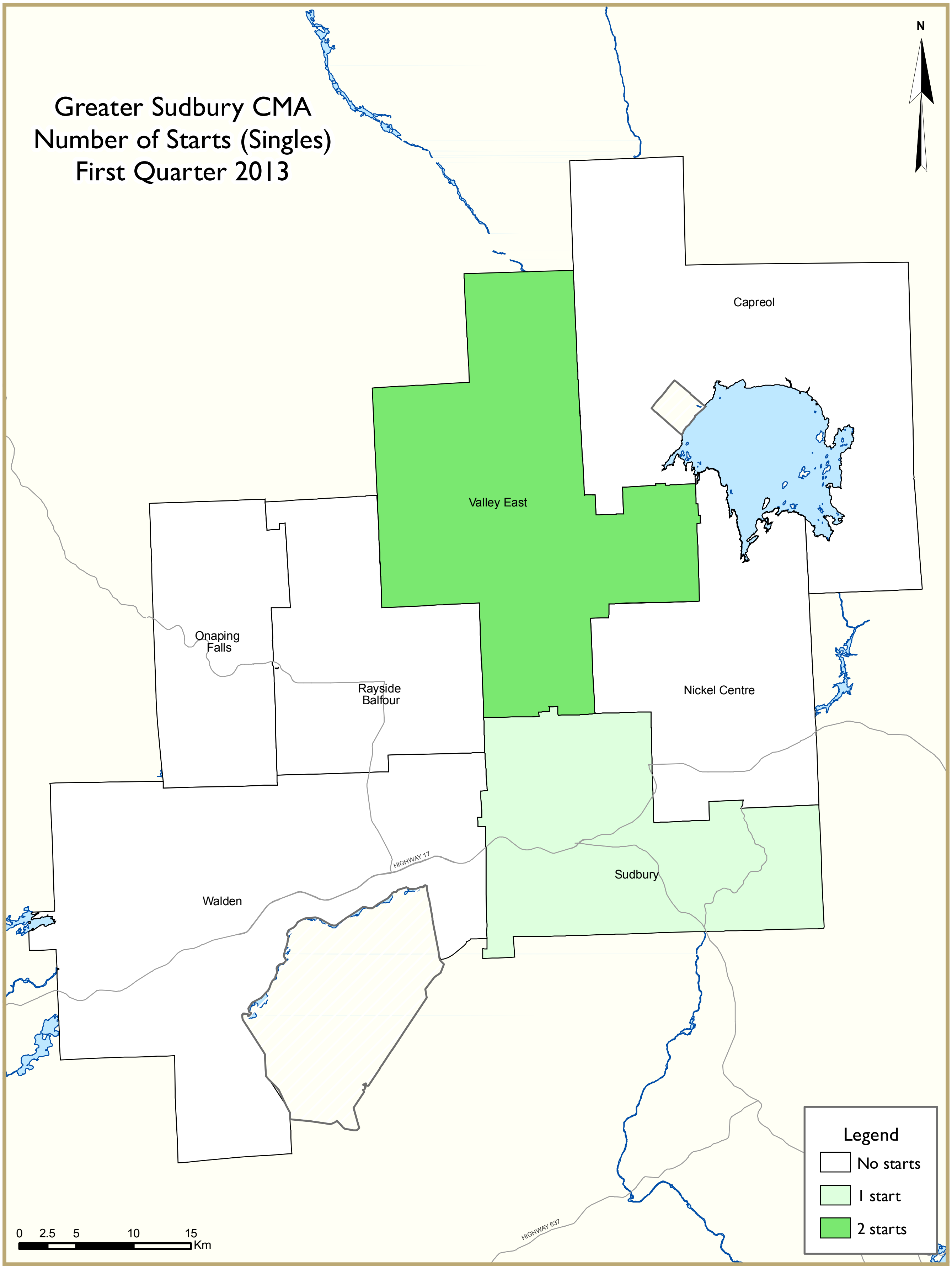
After years of strong performance in income growth, the average weekly earnings in Greater Sudbury are showing signs of retreat. The average weekly earnings decreased by 3.50 per cent by the end of first quarter of 2013 as compared to same period last year. This decrease has brought average weekly earnings in Sudbury below Ontario average. Stronger part time employment growth and decline in full time employment during the last quarter of 2012 and first quarter of 2013 can explain overall decrease in average weekly earnings.

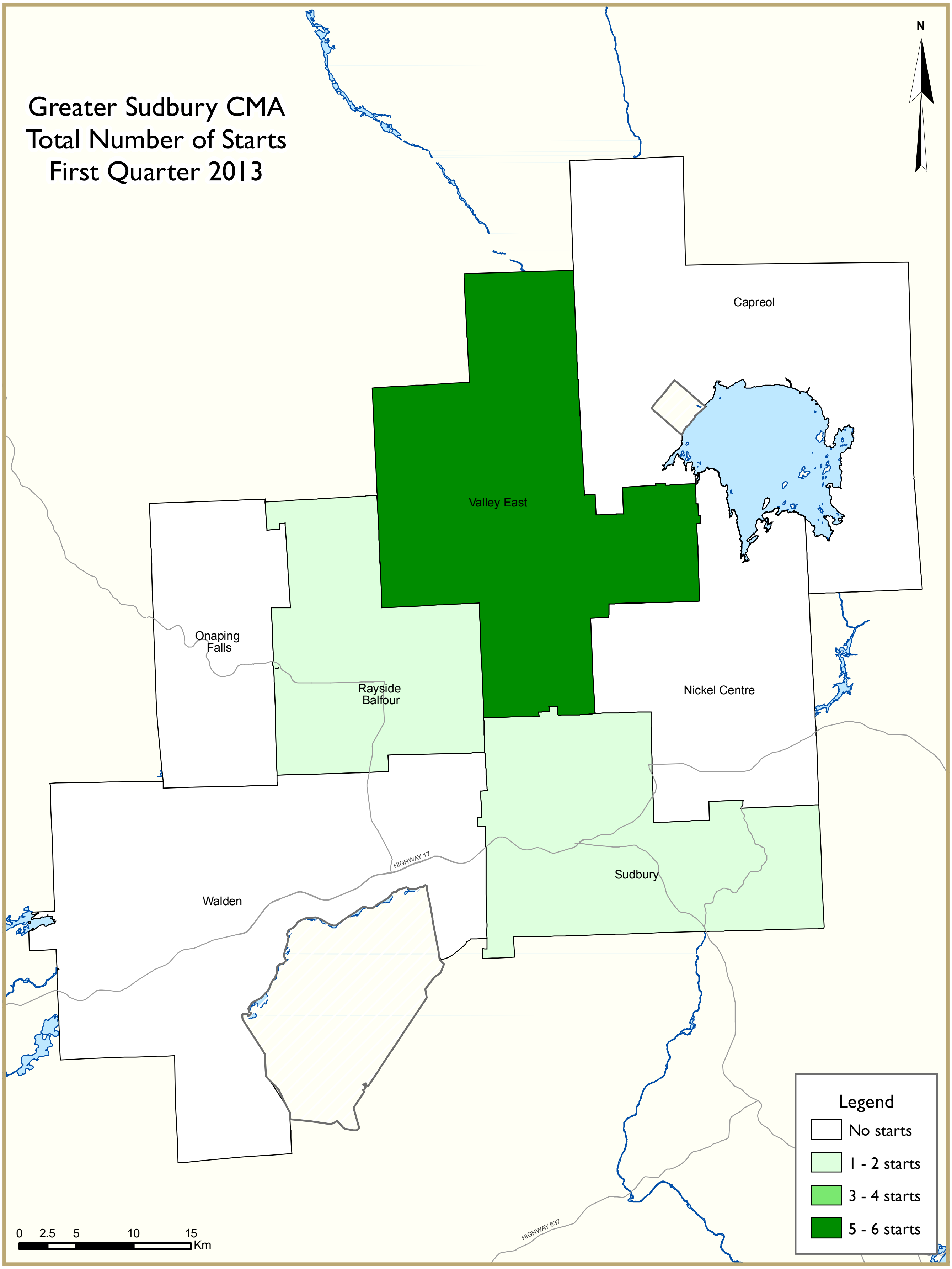
The slackening of global and domestic economic growth, decrease in prices of copper and nickel and reduction in capital investment in mining industry are major causes of employers moving cautiously. With home prices stabilizing, this may impact affordability and housing demand in Sudbury area. However, on a positive note, the employment for 25-44 years age group is trending higher since the middle of last year. This trend can partially improve housing demand either for rental or more affordable types of homeownership. Interestingly, the new home market is already responding to this demand and building more multiple-family homes. The shortage of skilled labour and prospects of US economic recovery may help boost earnings as labour demand increases.

Figure 3




Greater Sudbury CMA
Number of Starts (Multiples)
First Quarter 2013
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Sudbury
Walden
HIGHWAY 17
HIGHWAY 637
0 2.5 5 10 15 Km
Legend
No starts
2 - 3 starts
4 starts


Greater Sudbury CMA
Number of Starts (Singles)
First Quarter 2013
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Sudbury
Walden
HIGHWAY 17
HIGHWAY 637
0 2.5 5 10 15 Km
Legend
No starts
1 start
2 starts


Greater Sudbury CMA
Total Number of Starts
First Quarter 2013
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Sudbury
Walden
HIGHWAY 17
HIGHWAY 637
Legend
No starts
1 - 2 starts
3 - 4 starts
5 - 6 starts
0 2.5 5 10 15
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

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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 Greater Sudbury CMA First Quarter 2013									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2013	3	2	0	0	0	0	4	0	9
Q1 2012	9	4	0	0	0	0	0	0	13
% Change	-66.7	-50.0	n/a	n/a	n/a	n/a	n/a	n/a	-30.8
Year-to-date 2013	3	2	0	0	0	0	4	0	9
Year-to-date 2012	9	4	0	0	0	0	0	0	13
% Change	-66.7	-50.0	n/a	n/a	n/a	n/a	n/a	n/a	-30.8
UNDER CONSTRUCTION									
Q1 2013	110	32	7	0	18	40	12	190	409
Q1 2012	123	24	7	0	20	8	12	150	344
% Change	-10.6	33.3	0.0	n/a	-10.0	**	0.0	26.7	18.9
COMPLETIONS									
Q1 2013	59	4	0	0	0	0	0	0	63
Q1 2012	66	8	0	0	0	0	18	18	110
% Change	-10.6	-50.0	n/a	n/a	n/a	n/a	-100.0	-100.0	-42.7
Year-to-date 2013	59	4	0	0	0	0	0	0	63
Year-to-date 2012	66	8	0	0	0	0	18	18	110
% Change	-10.6	-50.0	n/a	n/a	n/a	n/a	-100.0	-100.0	-42.7
COMPLETED & NOT ABSORBED									
Q1 2013	5	6	0	0	1	0	n/a	n/a	12
Q1 2012	10	4	0	0	0	3	n/a	n/a	17
% Change	-50.0	50.0	n/a	n/a	n/a	-100.0	n/a	n/a	-29.4
ABSORBED									
Q1 2013	60	2	0	0	1	0	n/a	n/a	63
Q1 2012	64	6	0	0	0	0	n/a	n/a	70
% Change	-6.3	-66.7	n/a	n/a	n/a	n/a	n/a	n/a	-10.0
Year-to-date 2013	60	2	0	0	1	0	n/a	n/a	63
Year-to-date 2012	64	6	0	0	0	0	n/a	n/a	70
% Change	-6.3	-66.7	n/a	n/a	n/a	n/a	n/a	n/a	-10.0

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

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Greater Sudbury CMA									
Q1 2013	3	2	0	0	0	0	4	0	9
Q1 2012	9	4	0	0	0	0	0	0	13
North Bay									
Q1 2013	5	0	0	0	0	0	0	0	5
Q1 2012	5	2	6	0	0	0	0	4	17
Sault Ste. Marie									
Q1 2013	8	0	0	0	0	0	0	0	8
Q1 2012	9	0	5	0	0	0	0	0	14
Timmins									
Q1 2013	0	0	0	0	0	0	0	0	0
Q1 2012	8	0	0	0	0	0	0	0	8
Elliot Lake									
Q1 2013	0	0	0	0	0	0	0	0	0
Q1 2012	0	0	0	0	0	0	0	0	0
Temiskaming Shores									
Q1 2013	2	0	0	0	0	0	0	0	2
Q1 2012	0	0	0	0	0	0	0	0	0
West Nipissing									
Q1 2013	2	4	0	0	0	0	6	0	12
Q1 2012	1	2	0	0	0	0	0	0	3
UNDER CONSTRUCTION									
Greater Sudbury CMA									
Q1 2013	110	32	7	0	18	40	12	190	409
Q1 2012	123	24	7	0	20	8	12	150	344
North Bay									
Q1 2013	52	8	3	0	0	0	0	0	63
Q1 2012	39	4	6	0	0	0	0	0	49
Sault Ste. Marie									
Q1 2013	53	0	0	0	0	0	0	0	53
Q1 2012	58	4	5	0	0	0	0	3	70
Timmins									
Q1 2013	5	0	0	0	0	0	0	0	5
Q1 2012	10	0	0	0	0	0	0	0	10
Elliot Lake									
Q1 2013	1	0	0	0	0	0	0	0	1
Q1 2012	2	0	0	0	0	0	0	0	2
Temiskaming Shores									
Q1 2013	4	0	0	0	0	0	0	0	4
Q1 2012	2	0	0	0	0	0	0	0	2
West Nipissing									
Q1 2013	9	6	4	0	0	0	6	6	31
Q1 2012	6	4	0	0	0	0	0	4	14

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

Table 1.1: Housing Activity Summary by Submarket First Quarter 2013									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Greater Sudbury CMA									
Q1 2013	59	4	0	0	0	0	0	0	63
Q1 2012	66	8	0	0	0	0	18	18	110
North Bay									
Q1 2013	25	0	0	0	0	0	0	0	25
Q1 2012	31	0	0	0	0	0	0	4	35
Sault Ste. Marie									
Q1 2013	35	0	0	0	0	0	0	0	35
Q1 2012	27	0	0	0	0	0	4	16	47
Timmins									
Q1 2013	15	0	0	0	0	0	0	0	15
Q1 2012	8	0	0	0	0	0	0	0	8
Elliot Lake									
Q1 2013	1	0	0	0	0	0	0	0	1
Q1 2012	2	0	0	0	0	0	0	0	2
Temiskaming Shores									
Q1 2013	8	0	0	0	0	0	0	0	8
Q1 2012	3	0	0	0	0	0	0	0	3
West Nipissing									
Q1 2013	6	0	0	0	0	0	0	4	10
Q1 2012	12	0	0	0	0	0	0	4	16
COMPLETED & NOT ABSORBED									
Greater Sudbury CMA									
Q1 2013	5	6	0	0	1	0	n/a	n/a	12
Q1 2012	10	4	0	0	0	3	n/a	n/a	17
North Bay									
Q1 2013	12	4	0	0	0	0	n/a	n/a	16
Q1 2012	14	6	0	0	0	0	n/a	n/a	20
Sault Ste. Marie									
Q1 2013	17	0	0	0	0	0	n/a	n/a	17
Q1 2012	12	0	0	0	0	0	n/a	n/a	12
Timmins									
Q1 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Elliot Lake									
Q1 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Temiskaming Shores									
Q1 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
West Nipissing									
Q1 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

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

Table 1.1: Housing Activity Summary by Submarket First Quarter 2013									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Greater Sudbury CMA									
Q1 2013	60	2	0	0	1	0	n/a	n/a	63
Q1 2012	64	6	0	0	0	0	n/a	n/a	70
North Bay									
Q1 2013	29	0	0	0	0	0	n/a	n/a	29
Q1 2012	25	0	0	0	0	0	n/a	n/a	25
Sault Ste. Marie									
Q1 2013	29	0	0	0	0	0	n/a	n/a	29
Q1 2012	26	0	0	0	0	0	n/a	n/a	26
Timmins									
Q1 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Elliot Lake									
Q1 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Temiskaming Shores									
Q1 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
West Nipissing									
Q1 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

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

Table 1.2: History of Housing Starts Greater Sudbury CMA 2003 - 2012									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2012	294	48	0	0	15	32	14	133	536
% Change	-8.4	20.0	n/a	n/a	-25.0	**	-58.8	-18.4	-9.9
2011	321	40	0	0	20	8	34	163	595
% Change	-13.0	**	n/a	n/a	n/a	-46.7	36.0	0.6	3.5
2010	369	4	0	0	0	15	25	162	575
% Change	64.7	-50.0	n/a	n/a	n/a	-44.4	-66.2	38.5	27.8
2009	224	8	0	0	0	27	74	117	450
% Change	-52.2	-75.0	-100.0	n/a	n/a	n/a	**	**	-17.1
2008	469	32	11	0	0	0	8	23	543
% Change	-8.8	23.1	n/a	n/a	-100.0	n/a	33.3	187.5	-7.5
2007	514	26	0	0	33	0	6	8	587
% Change	14.7	44.4	n/a	n/a	n/a	n/a	-45.5	n/a	23.1
2006	448	18	0	0	0	0	11	0	477
% Change	16.7	50.0	-100.0	n/a	n/a	n/a	n/a	n/a	19.3
2005	384	12	4	0	0	0	0	0	400
% Change	2.7	20.0	n/a	n/a	n/a	n/a	-100.0	n/a	3.1
2004	374	10	0	0	0	0	4	0	388
% Change	26.4	0.0	n/a	n/a	n/a	n/a	n/a	n/a	26.8
2003	296	10	0	0	0	0	0	0	306

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type First Quarter 2013											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	% Change
Greater Sudbury CMA	3	9	2	4	4	0	0	0	9	13	-30.8
Capreol Town	0	0	0	0	0	0	0	0	0	0	n/a
Nickel Centre Town	0	0	0	0	0	0	0	0	0	0	n/a
Onaping Falls Town	0	0	0	0	0	0	0	0	0	0	n/a
Rayside-Balfour Town	0	1	2	0	0	0	0	0	2	1	100.0
Sudbury City	1	5	0	4	0	0	0	0	1	9	-88.9
Valley East Town	2	2	0	0	4	0	0	0	6	2	200.0
Walden Town	0	1	0	0	0	0	0	0	0	1	-100.0
North Bay	5	5	0	2	0	6	0	4	5	17	-70.6
Sault Ste. Marie	8	9	0	0	0	5	0	0	8	14	-42.9
Timmins	0	8	0	0	0	0	0	0	0	8	-100.0
Elliot Lake	0	0	0	0	0	0	0	0	0	0	n/a
Temiskaming Shores	2	0	0	0	0	0	0	0	2	0	n/a
West Nipissing	2	1	6	2	4	0	0	0	12	3	**

Table 2.1: Starts by Submarket and by Dwelling Type January - March 2013											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Greater Sudbury CMA	3	9	2	4	4	0	0	0	9	13	-30.8
Capreol Town	0	0	0	0	0	0	0	0	0	0	n/a
Nickel Centre Town	0	0	0	0	0	0	0	0	0	0	n/a
Onaping Falls Town	0	0	0	0	0	0	0	0	0	0	n/a
Rayside-Balfour Town	0	1	2	0	0	0	0	0	2	1	100.0
Sudbury City	1	5	0	4	0	0	0	0	1	9	-88.9
Valley East Town	2	2	0	0	4	0	0	0	6	2	200.0
Walden Town	0	1	0	0	0	0	0	0	0	1	-100.0
North Bay	5	5	0	2	0	6	0	4	5	17	-70.6
Sault Ste. Marie	8	9	0	0	0	5	0	0	8	14	-42.9
Timmins	0	8	0	0	0	0	0	0	0	8	-100.0
Elliot Lake	0	0	0	0	0	0	0	0	0	0	n/a
Temiskaming Shores	2	0	0	0	0	0	0	0	2	0	n/a
West Nipissing	2	1	6	2	4	0	0	0	12	3	**

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market First Quarter 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012
Greater Sudbury CMA	0	0	4	0	0	0	0	0
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	0	0	0	0	0	0
Sudbury City	0	0	0	0	0	0	0	0
Valley East Town	0	0	4	0	0	0	0	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	6	0	0	0	0	0	4
Sault Ste. Marie	0	5	0	0	0	0	0	0
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	4	0	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - March 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Greater Sudbury CMA	0	0	4	0	0	0	0	0
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	0	0	0	0	0	0
Sudbury City	0	0	0	0	0	0	0	0
Valley East Town	0	0	4	0	0	0	0	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	6	0	0	0	0	0	4
Sault Ste. Marie	0	5	0	0	0	0	0	0
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	4	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market First Quarter 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012
Greater Sudbury CMA	5	13	0	0	4	0	9	13
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	2	1	0	0	0	0	2	1
Sudbury City	1	9	0	0	0	0	1	9
Valley East Town	2	2	0	0	4	0	6	2
Walden Town	0	1	0	0	0	0	0	1
North Bay	5	13	0	0	0	4	5	17
Sault Ste. Marie	8	14	0	0	0	0	8	14
Timmins	0	8	0	0	0	0	0	8
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	2	0	0	0	0	0	2	0
West Nipissing	6	3	0	0	6	0	12	3

Table 2.5: Starts by Submarket and by Intended Market January - March 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Greater Sudbury CMA	5	13	0	0	4	0	9	13
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	2	1	0	0	0	0	2	1
Sudbury City	1	9	0	0	0	0	1	9
Valley East Town	2	2	0	0	4	0	6	2
Walden Town	0	1	0	0	0	0	0	1
North Bay	5	13	0	0	0	4	5	17
Sault Ste. Marie	8	14	0	0	0	0	8	14
Timmins	0	8	0	0	0	0	0	8
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	2	0	0	0	0	0	2	0
West Nipissing	6	3	0	0	6	0	12	3

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
First Quarter 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	% Change
Greater Sudbury CMA	59	66	4	8	0	18	0	18	63	110	-42.7
Capreol Town	0	0	0	0	0	0	0	0	0	0	n/a
Nickel Centre Town	9	3	0	2	0	0	0	0	9	5	80.0
Onaping Falls Town	2	0	0	0	0	0	0	0	2	0	n/a
Rayside-Balfour Town	13	12	0	0	0	6	0	0	13	18	-27.8
Sudbury City	19	26	4	6	0	0	0	18	23	50	-54.0
Valley East Town	10	20	0	0	0	12	0	0	10	32	-68.8
Walden Town	6	5	0	0	0	0	0	0	6	5	20.0
North Bay	25	31	0	0	0	0	0	4	25	35	-28.6
Sault Ste. Marie	35	27	0	0	0	4	0	16	35	47	-25.5
Timmins	15	8	0	0	0	0	0	0	15	8	87.5
Elliot Lake	1	2	0	0	0	0	0	0	1	2	-50.0
Temiskaming Shores	8	3	0	0	0	0	0	0	8	3	166.7
West Nipissing	6	12	0	0	0	0	4	4	10	16	-37.5

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Greater Sudbury CMA	59	66	4	8	0	18	0	18	63	110	-42.7
Capreol Town	0	0	0	0	0	0	0	0	0	0	n/a
Nickel Centre Town	9	3	0	2	0	0	0	0	9	5	80.0
Onaping Falls Town	2	0	0	0	0	0	0	0	2	0	n/a
Rayside-Balfour Town	13	12	0	0	0	6	0	0	13	18	-27.8
Sudbury City	19	26	4	6	0	0	0	18	23	50	-54.0
Valley East Town	10	20	0	0	0	12	0	0	10	32	-68.8
Walden Town	6	5	0	0	0	0	0	0	6	5	20.0
North Bay	25	31	0	0	0	0	0	4	25	35	-28.6
Sault Ste. Marie	35	27	0	0	0	4	0	16	35	47	-25.5
Timmins	15	8	0	0	0	0	0	0	15	8	87.5
Elliot Lake	1	2	0	0	0	0	0	0	1	2	-50.0
Temiskaming Shores	8	3	0	0	0	0	0	0	8	3	166.7
West Nipissing	6	12	0	0	0	0	4	4	10	16	-37.5

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
First Quarter 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012
Greater Sudbury CMA	0	0	0	18	0	0	0	18
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	0	6	0	0	0	0
Sudbury City	0	0	0	0	0	0	0	18
Valley East Town	0	0	0	12	0	0	0	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	0	0	0	0	0	4
Sault Ste. Marie	0	0	0	4	0	0	0	16
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	4	4

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2013

Submarket	Row				Apt. & Other			
	Freehold and		Rental		Freehold and		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Greater Sudbury CMA	0	0	0	18	0	0	0	18
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	0	6	0	0	0	0
Sudbury City	0	0	0	0	0	0	0	18
Valley East Town	0	0	0	12	0	0	0	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	0	0	0	0	0	4
Sault Ste. Marie	0	0	0	4	0	0	0	16
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	4	4

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market First Quarter 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012	Q1 2013	Q1 2012
Greater Sudbury CMA	63	74	0	0	0	36	63	110
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	9	5	0	0	0	0	9	5
Onaping Falls Town	2	0	0	0	0	0	2	0
Rayside-Balfour Town	13	12	0	0	0	6	13	18
Sudbury City	23	32	0	0	0	18	23	50
Valley East Town	10	20	0	0	0	12	10	32
Walden Town	6	5	0	0	0	0	6	5
North Bay	25	31	0	0	0	4	25	35
Sault Ste. Marie	35	27	0	0	0	20	35	47
Timmins	15	8	0	0	0	0	15	8
Elliot Lake	1	2	0	0	0	0	1	2
Temiskaming Shores	8	3	0	0	0	0	8	3
West Nipissing	6	12	0	0	4	4	10	16

Table 3.5: Completions by Submarket and by Intended Market January - March 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Greater Sudbury CMA	63	74	0	0	0	36	63	110
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	9	5	0	0	0	0	9	5
Onaping Falls Town	2	0	0	0	0	0	2	0
Rayside-Balfour Town	13	12	0	0	0	6	13	18
Sudbury City	23	32	0	0	0	18	23	50
Valley East Town	10	20	0	0	0	12	10	32
Walden Town	6	5	0	0	0	0	6	5
North Bay	25	31	0	0	0	4	25	35
Sault Ste. Marie	35	27	0	0	0	20	35	47
Timmins	15	8	0	0	0	0	15	8
Elliot Lake	1	2	0	0	0	0	1	2
Temiskaming Shores	8	3	0	0	0	0	8	3
West Nipissing	6	12	0	0	4	4	10	16

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range First Quarter 2013													
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 (%)			
Greater Sudbury CMA													
Q1 2013	1	2.8	0	0.0	12	33.3	7	19.4	16	44.4	36	392,400	420,196
Q1 2012	3	10.0	4	13.3	9	30.0	4	13.3	10	33.3	30	339,450	377,754
Year-to-date 2013	1	2.8	0	0.0	12	33.3	7	19.4	16	44.4	36	392,400	420,196
Year-to-date 2012	3	10.0	4	13.3	9	30.0	4	13.3	10	33.3	30	339,450	377,754
North Bay													
Q1 2013	0	0.0	0	0.0	5	41.7	4	33.3	3	25.0	12	367,250	369,033
Q1 2012	1	6.7	1	6.7	4	26.7	5	33.3	4	26.7	15	375,500	369,673
Year-to-date 2013	0	0.0	0	0.0	5	41.7	4	33.3	3	25.0	12	367,250	369,033
Year-to-date 2012	1	6.7	1	6.7	4	26.7	5	33.3	4	26.7	15	375,500	369,673
Sault Ste. Marie													
Q1 2013	1	11.1	5	55.6	1	11.1	1	11.1	1	11.1	9	--	--
Q1 2012	1	8.3	3	25.0	1	8.3	3	25.0	4	33.3	12	374,900	396,283
Year-to-date 2013	1	11.1	5	55.6	1	11.1	1	11.1	1	11.1	9	--	--
Year-to-date 2012	1	8.3	3	25.0	1	8.3	3	25.0	4	33.3	12	374,900	396,283

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
First Quarter 2013

Submarket	Q1 2013	Q1 2012	% Change	YTD 2013	YTD 2012	% Change
Greater Sudbury CMA	420,196	377,754	11.2	420,196	377,754	11.2
North Bay	369,033	369,673	-0.2	369,033	369,673	-0.2
Sault Ste. Marie	--	396,283	n/a	--	396,283	n/a

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Greater Sudbury First Quarter 2013										
		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2012	January	139	13.0	213	270	363	58.7	230,688	4.2	237,193
	February	177	10.6	224	346	387	57.9	254,598	17.3	249,910
	March	251	17.3	251	369	369	68.0	244,046	6.9	249,951
	April	259	14.1	216	473	376	57.4	243,617	8.7	243,961
	May	251	-4.6	191	497	345	55.4	245,346	5.8	241,625
	June	284	2.9	229	383	306	74.8	245,669	2.4	235,219
	July	264	6.5	214	407	340	62.9	243,187	2.6	237,880
	August	212	-11.7	191	392	345	55.4	236,774	6.9	237,699
	September	180	-29.1	188	317	334	56.3	234,543	1.4	238,626
	October	193	-6.8	191	319	337	56.7	226,744	-4.4	228,803
	November	176	4.1	197	247	313	62.9	236,683	6.3	243,185
	December	92	-27.0	174	157	361	48.2	224,196	-2.7	234,277
2013	January	125	-10.1	183	248	312	58.7	235,665	2.2	241,775
	February	148	-16.4	188	294	349	53.9	260,310	2.2	256,179
	March	167	-33.5	188	359	371	50.7	255,352	4.6	254,660
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2012	567	14.1		985			244,065	9.5	
	Q1 2013	440	-22.4		901			251,427	3.0	
	YTD 2012	567	14.1		985			244,065	9.5	
	YTD 2013	440	-22.4		901			251,427	3.0	

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

Source: CREA (MLS®)

Table 5b: MLS® Residential Activity for Sault Ste. Marie First Quarter 2013										
		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2012	January	66	-9.6	103	144	191	53.9	138,203	1.3	143,467
	February	69	-4.2	105	141	188	55.9	131,839	6.1	150,424
	March	104	8.3	112	206	210	53.3	160,330	19.6	169,326
	April	115	0.9	103	255	203	50.7	152,483	-0.7	155,880
	May	158	11.3	124	304	193	64.2	167,836	4.5	159,490
	June	129	-8.5	103	231	183	56.3	149,440	-10.1	145,488
	July	115	-17.9	94	243	194	48.5	163,165	-7.2	147,776
	August	150	-4.5	118	259	209	56.5	174,295	21.2	170,191
	September	122	-3.2	108	179	194	55.7	152,236	-2.8	153,822
	October	117	6.4	112	236	216	51.9	160,231	1.1	157,522
	November	90	-2.2	110	143	217	50.7	157,521	14.1	164,384
	December	56	-20.0	100	74	215	46.5	173,455	41.3	176,774
2013	January	70	6.1	109	164	203	53.7	167,781	21.4	173,220
	February	64	-7.2	102	142	209	48.8	160,930	22.1	175,508
	March	101	-2.9	109	213	225	48.4	148,745	-7.2	162,444
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2012	239	-0.8		491			145,994	10.8	
	Q1 2013	235	-1.7		519			157,734	8.0	
	YTD 2012	239	-0.8		491			145,992	10.8	
	YTD 2013	235	-1.7		519			157,732	8.0	

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Source: CREA (MLS®)

Table 5c: MLS® Residential Activity for North Bay
First Quarter 2013

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2012	January	60	22.4	113	177	218	51.8	188,358	-11.9	194,290
	February	67	-16.3	83	153	193	43.0	217,657	-3.4	217,330
	March	118	5.4	108	242	194	55.7	217,007	-6.3	223,544
	April	153	22.4	108	260	192	56.3	227,001	7.1	222,566
	May	170	23.2	109	302	209	52.2	242,391	7.5	235,567
	June	122	-12.2	100	241	176	56.8	230,431	0.2	228,487
	July	114	-3.4	95	230	197	48.2	238,556	13.4	245,235
	August	92	-29.8	77	198	196	39.3	235,029	4.3	230,258
	September	96	-10.3	106	186	188	56.4	218,981	7.3	229,552
	October	114	35.7	129	149	190	67.9	206,060	-9.4	215,290
	November	68	-15.0	93	138	207	44.9	201,496	-5.3	217,271
	December	49	-5.8	102	64	179	57.0	204,719	-7.1	221,262
2013	January	48	-20.0	82	156	187	43.9	232,863	23.6	242,708
	February	56	-16.4	82	147	189	43.4	226,123	3.9	221,786
	March	77	-34.7	80	200	187	42.8	230,290	6.1	224,331
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2012	245	1.7		572			210,168	-7.0	
	Q1 2013	181	-26.1		503			229,683	9.3	
	YTD 2012	245	1.7		572			210,167	-7.0	
	YTD 2013	181	-26.1		503			229,680	9.3	

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Source: CREA (MLS®)

Table 5d: MLS® Residential Activity for Timmins
First Quarter 2013

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2012	January	62	12.7	105	103	146	71.9	135,822	14.7	138,464
	February	78	5.4	96	121	144	66.7	143,282	15.6	144,490
	March	98	0.0	100	141	151	66.2	142,375	15.9	156,461
	April	90	-3.2	87	187	157	55.4	158,807	26.4	152,813
	May	138	50.0	106	190	143	74.1	150,538	5.8	143,955
	June	95	-28.6	77	183	136	56.6	147,921	6.9	139,629
	July	92	-23.3	81	196	153	52.9	159,303	6.9	141,034
	August	122	-15.9	91	172	152	59.9	145,831	-1.0	142,147
	September	108	18.7	100	147	139	71.9	156,450	9.7	160,404
	October	90	-20.4	78	136	146	53.4	153,469	-5.6	162,487
	November	78	-15.2	87	103	137	63.5	156,155	5.1	157,670
	December	45	-16.7	89	51	127	70.1	169,482	29.5	173,933
2013	January	56	-9.7	86	129	175	49.1	155,434	14.4	162,885
	February	67	-14.1	91	111	135	67.4	149,028	4.0	155,078
	March	59	-39.8	74	127	137	54.0	158,947	11.6	167,054
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2012	238	4.8		365			140,965	15.4	
	Q1 2013	182	-23.5		367			154,215	9.4	
	YTD 2012	238	4.8		365			140,966	15.4	
	YTD 2013	182	-23.5		367			154,214	9.4	

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Source: CREA (MLS®)

Table 6: Economic Indicators
First Quarter 2013

		Interest Rates			NHPI, Total Thunder Bay/Greater Sudbury 2007=100	CPI, 2002 =100 (Ontario)	Greater Sudbury Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2012	January	598	3.50	5.29	106.10	120.60	82.4	6.5	63.2	890
	February	595	3.20	5.24	106.10	121.40	82.5	6.5	63.3	901
	March	595	3.20	5.24	106.20	122.00	82.3	7.1	63.6	906
	April	607	3.20	5.44	106.20	122.40	82.7	7.1	63.9	909
	May	601	3.20	5.34	107.90	122.40	82.7	7.1	63.9	904
	June	595	3.20	5.24	107.50	121.60	82.5	7.3	64.0	901
	July	595	3.10	5.24	107.50	121.40	82.0	7.1	63.5	906
	August	595	3.10	5.24	107.50	121.80	81.0	7.0	62.7	911
	September	595	3.10	5.24	107.50	122.00	80.3	6.7	62.0	924
	October	595	3.10	5.24	107.40	122.20	80.0	6.5	61.7	926
	November	595	3.10	5.24	107.60	121.90	80.9	6.5	62.4	917
	December	595	3.00	5.24	107.60	121.30	82.1	6.8	63.6	893
2013	January	595	3.00	5.24	107.70	121.30	82.6	7.4	64.4	876
	February	595	3.00	5.24	107.70	122.80	82.4	8.1	64.9	873
	March	590	3.00	5.14		123.20	82.4	7.8	64.6	874
	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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