HOUSING MARKET INFORMATION

HOUSING NOW
Windsor CMA

CANADA MORTGAGE AND HOUSING CORPORATION

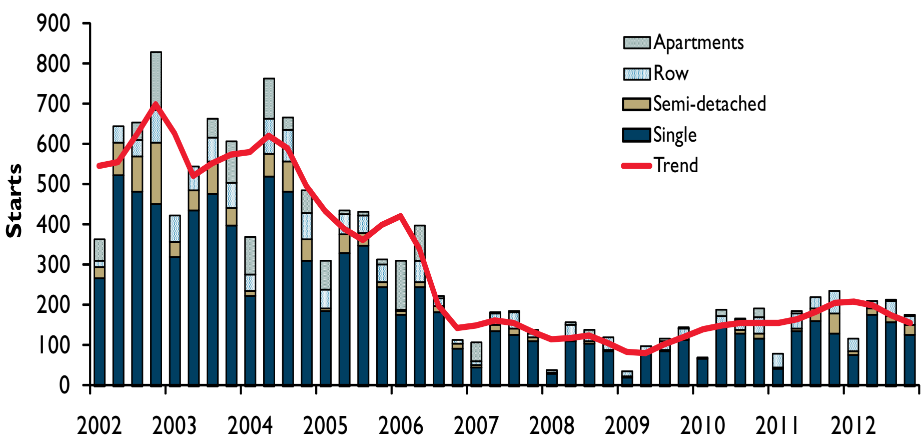
Date Released: First Quarter 2013

New Home Market

Housing starts in the Windsor CMA trended lower each quarter of 2012 but ended the year on par with 2011. Single-detached starts were up significantly from 2011, however, this was counterbalanced by a decline in semi-detached, townhouse and apartment starts.

The Windsor CMA continues to have the highest proportion of single-detached construction compared to other major markets in Ontario. A factor contributing to higher-density construction in other markets is less availability and consequently higher cost of land. Unlike some other major centres in Ontario, the Windsor CMA has a relatively good supply of land available for residential development.

Figure 1



Source: CMHC

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Canada

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As such, builders can respond to consumers' preference for single-detached housing at a price point that fits within most buyers' budgets.

Fourth quarter single-detached construction was unchanged for the municipality of Amherstburg, up in LaSalle and Lakeshore, and lower in the City of Windsor and Tecumseh compared to the same period one year earlier. On an annual basis, single-detached starts were higher in four of the five submarkets.

The number of homes absorbed in the last quarter of 2012 was significantly lower than in the same period in 2011. As such, a few homes with high values significantly affected the average price, raising it 30 per cent above a year ago. Since the average price had been down in previous quarters, the 2012 annual average price for a new single-detached home was within one per cent of the 2011 average. By submarket, the City of Windsor had a ten per cent annual increase, offsetting a five per cent decline in Lakeshore Township, the result of a shift to lower-priced homes in the under $300,000 category.

Resale Market

Pace of sales lower in the fourth quarter

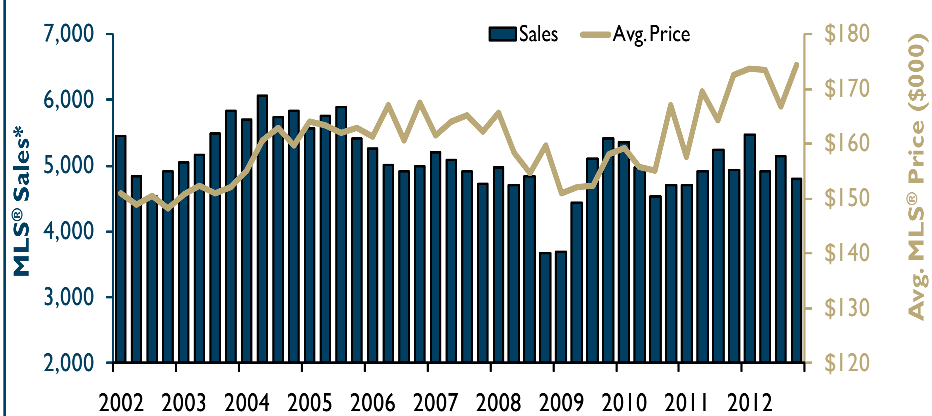
Residential sales in Windsor-Essex were lower in the fourth quarter of 2012 on a seasonally adjusted basis. Actual sales were on par with the fourth quarter of 2011 sales and contributed to an average gain of nearly three per cent. Employment expanded by over 3,000 or 2.3 per cent in 2012 in the Windsor CMA, the strongest rate of growth since 2002. Manufacturing, educational services and the non-residential construction sectors led employment growth. Also supporting demand for housing was an increase in employment for the 25-45 age group, prime move-up buyers. The settlement of auto contracts with the Big Three secured employment for the next several years and will positively support demand for housing. The political progress towards a new International Crossing will bolster a more positive outlook for the area. The ongoing infrastructure projects under construction along with a more stable auto sector all played a part in stabilizing the number of people who were leaving the area in search of employment in previous years.

Windsor was ranked as the most affordable move-up market in Canada out of 75 centres for the second year in a row in 2012 by a national real estate firm. This is one of the factors supporting the region's Retire Here campaign which continues to attract hundreds of retirees from across the country to relocate to Windsor-Essex. The average price of a home sold through the Windsor-Essex Real Estate Board rose throughout the fourth quarter contributing to a more than three per cent rise in the average MLS®[1] house price for 2012. Most sales were in the higher price ranges, indicating that move-up/down buyers were actively purchasing homes in the last quarter.

The supply of new listings continued to trend down throughout 2012. Four per cent fewer homes reached market in the Windsor area in 2012 compared to the year before while sales increased marginally. Overall, the market remained balanced.

Figure 2

Windsor MLS® Sales* & Average Price*



Source: CMHC, adapted from CREA (MLS®).
*Quarterly sales data are seasonally adjusted and multiplied by 4 to show an annual rate. Price data are adjusted for seasonal factors. MLS® is a registered trademark of the Canadian Real Estate Association.

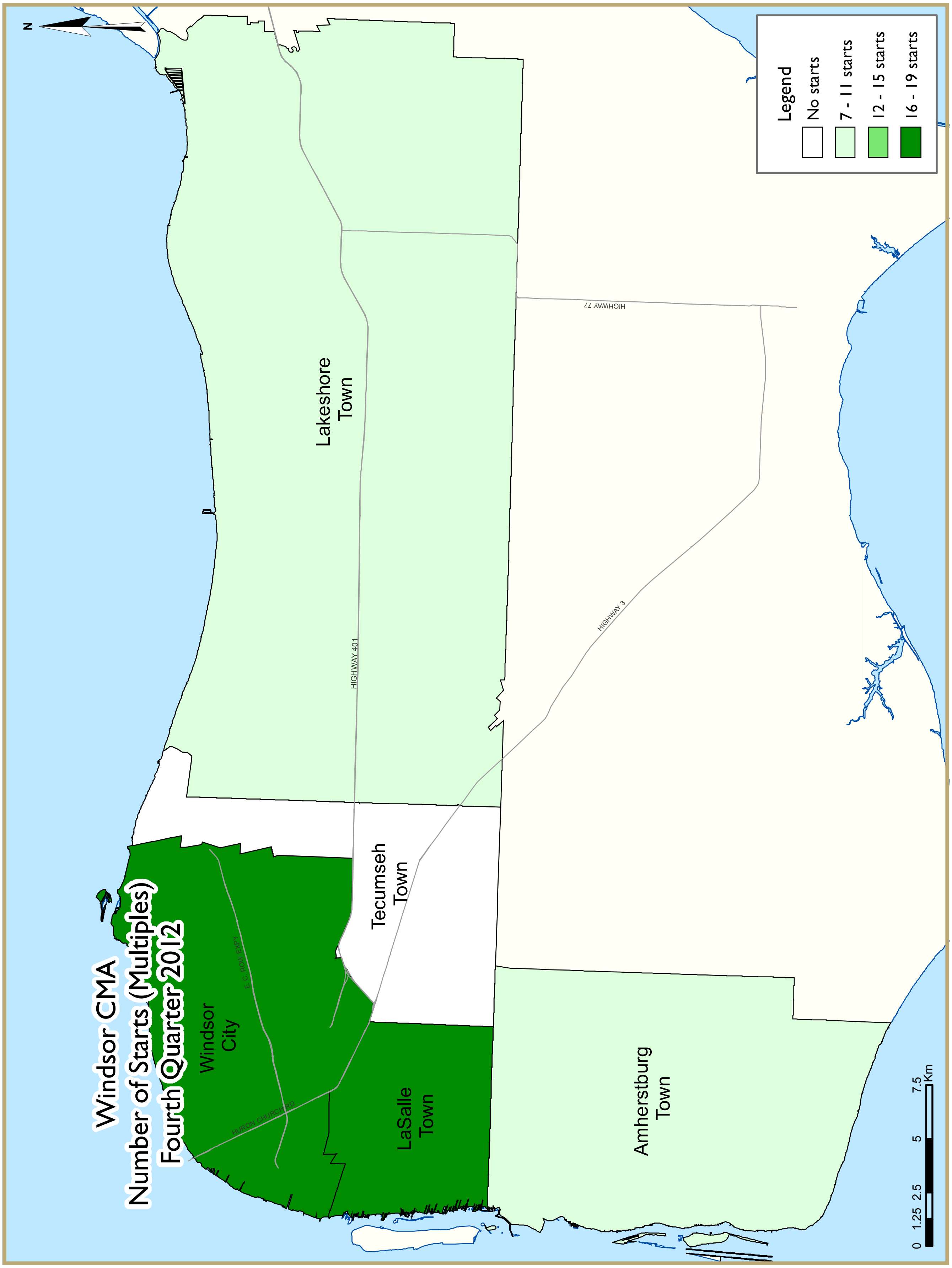
[1] MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

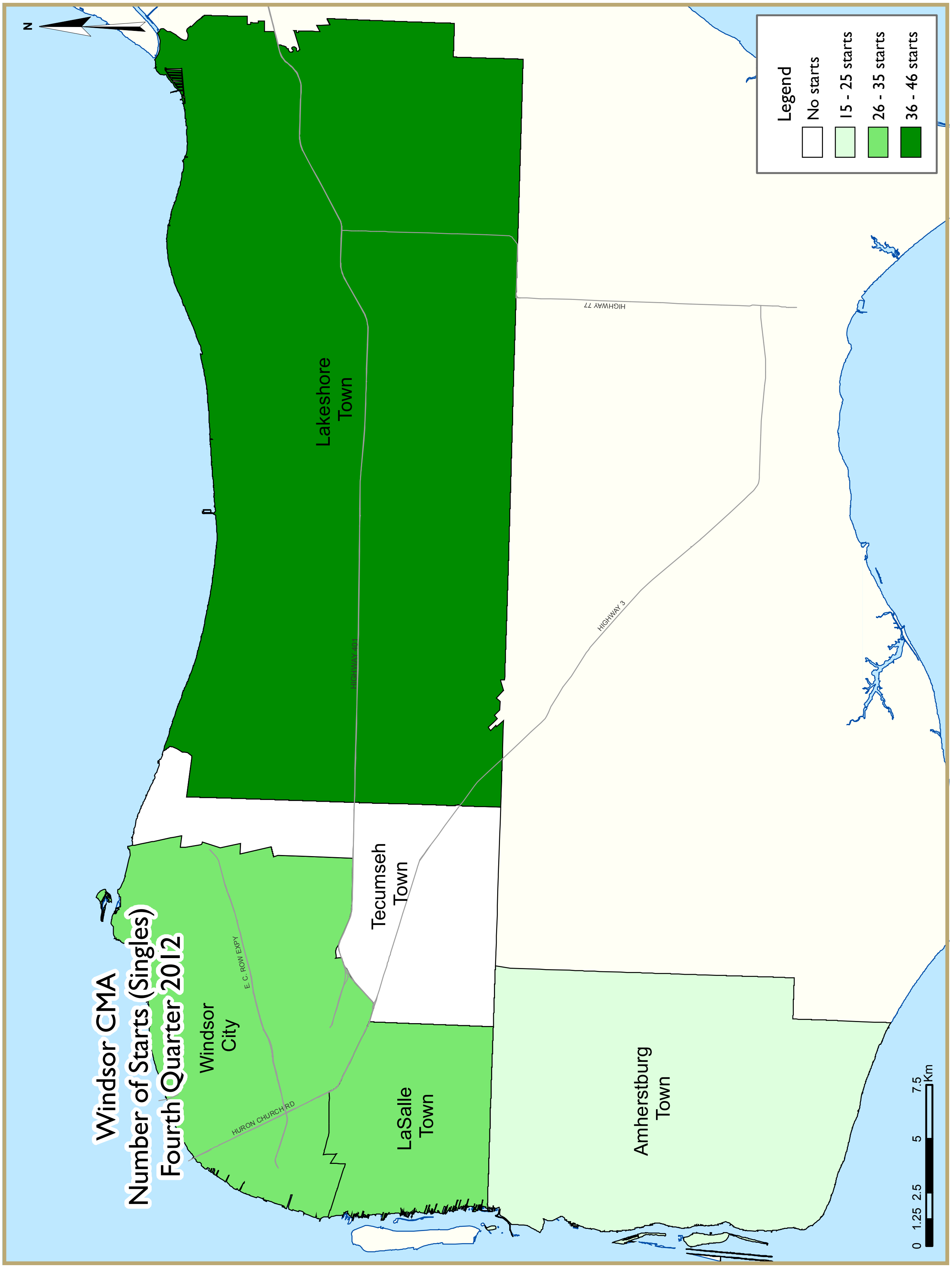
More Move-up Buyers Working

Employment rose in Windsor in 2012 but the growth was not uniform across all age groups. For those in the 15-24 year age group, the number employed actually declined by 1,500 jobs. The increase in employment was strongest for the 25-44 year old age group which grew by nearly eight per cent. Due to the affordability of the Windsor homeownership market, people tend to enter homeownership at a relatively young age. Consequently, this group includes a significant number of repeat buyers in addition to the usual first-time buyers. Given the stronger employment and equity gains from the rise in residential real estate, many homeowners in this age group could be ready to consider purchasing again. Strengthening demand from these repeat buyers explains the increase in sales and prices in the move-up market in Windsor-Essex.

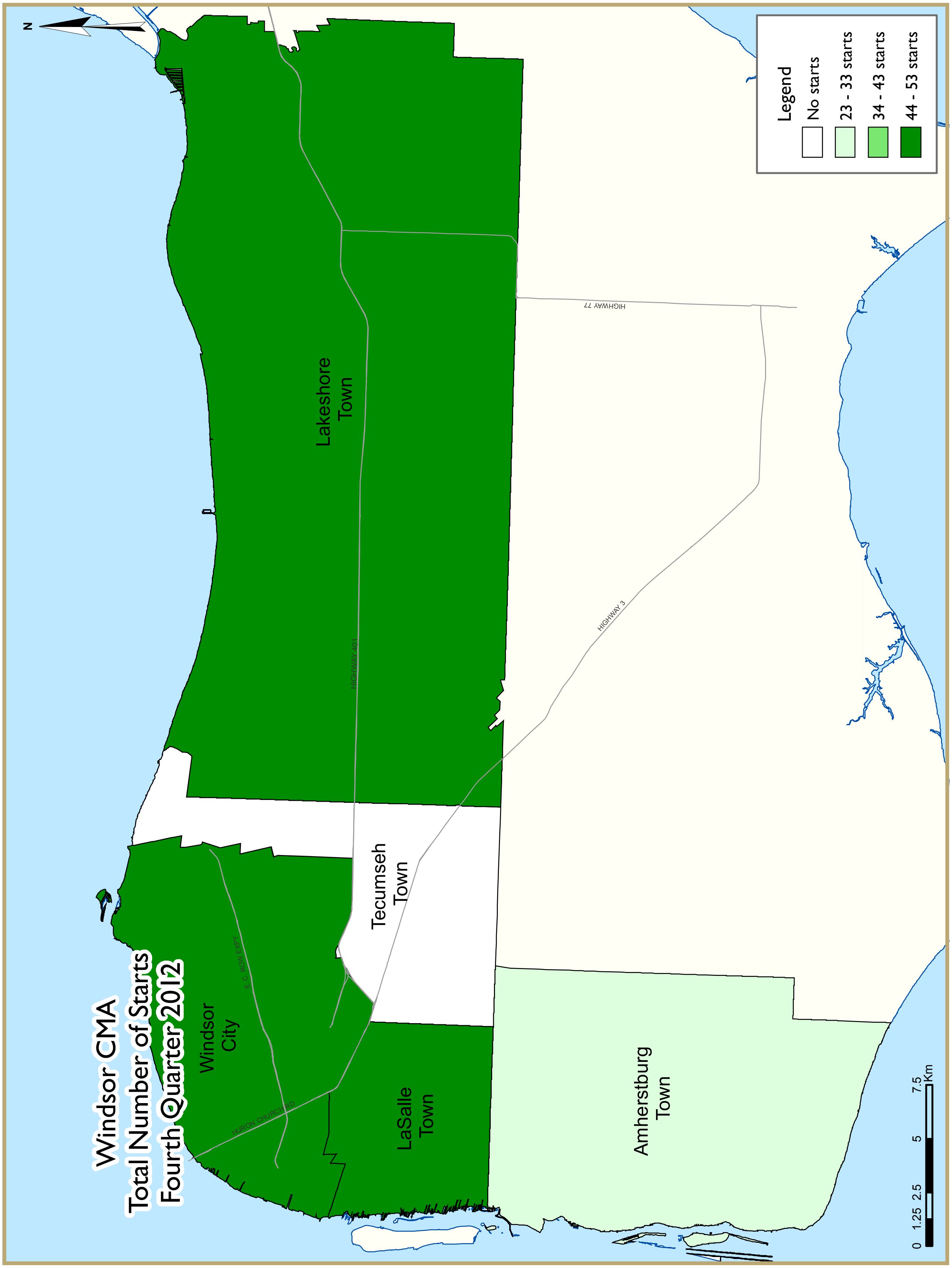
Figure 3

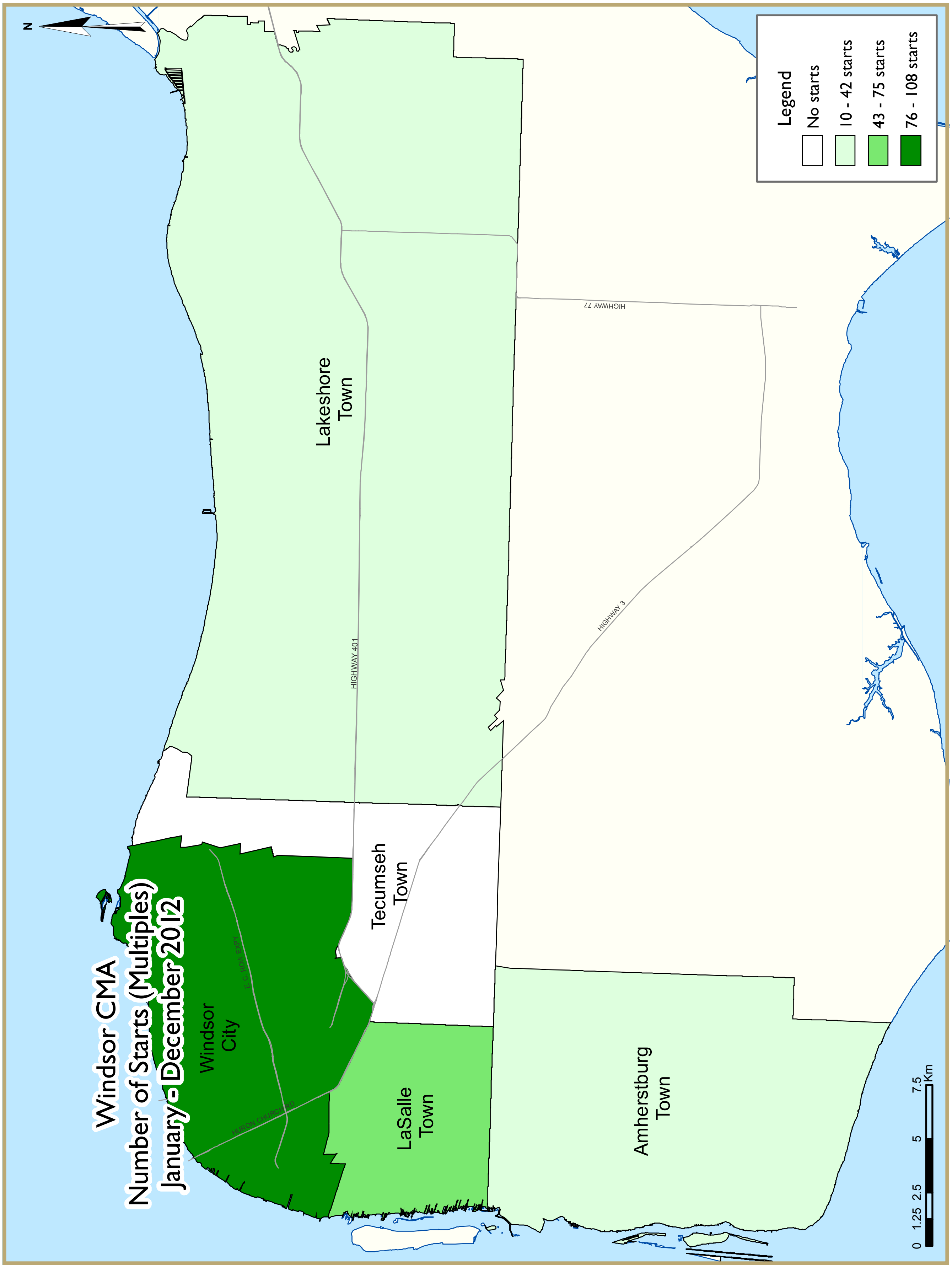
Source: CMHC, adapted from Statistics Canada

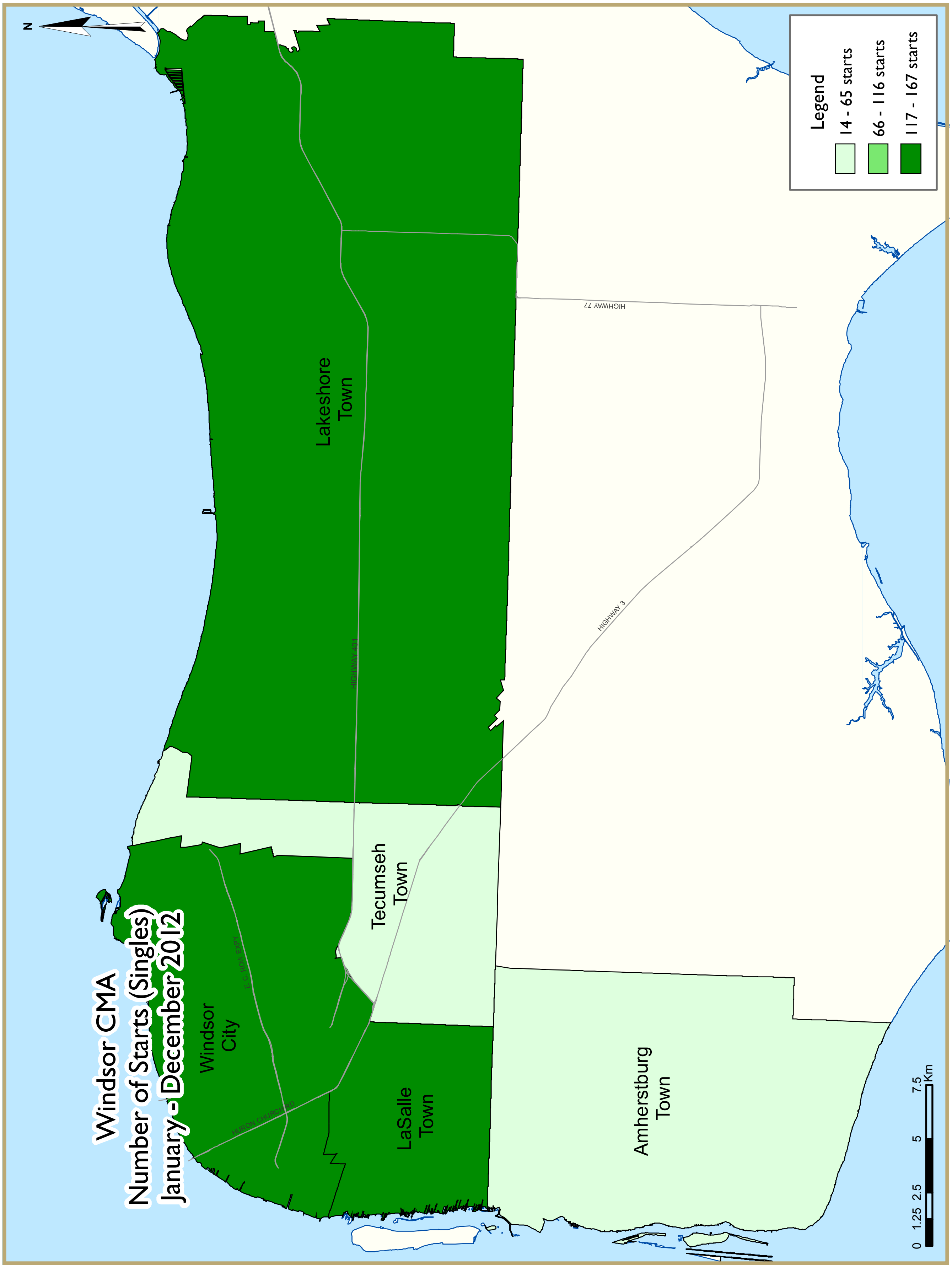

Windsor CMA
Number of Starts (Multiples)
Fourth Quarter 2012
Legend
No starts
7 - 11 starts
12 - 15 starts
16 - 19 starts
Lakeshore Town
Tecumseh Town
Windsor City
LaSalle Town
Amherstburg Town
HIGHWAY 401
HIGHWAY 3
HIGHWAY 77
HURON CHURCH RD
E.C. ROW EXPY
N
0 1.25 2.5 5 7.5 Km

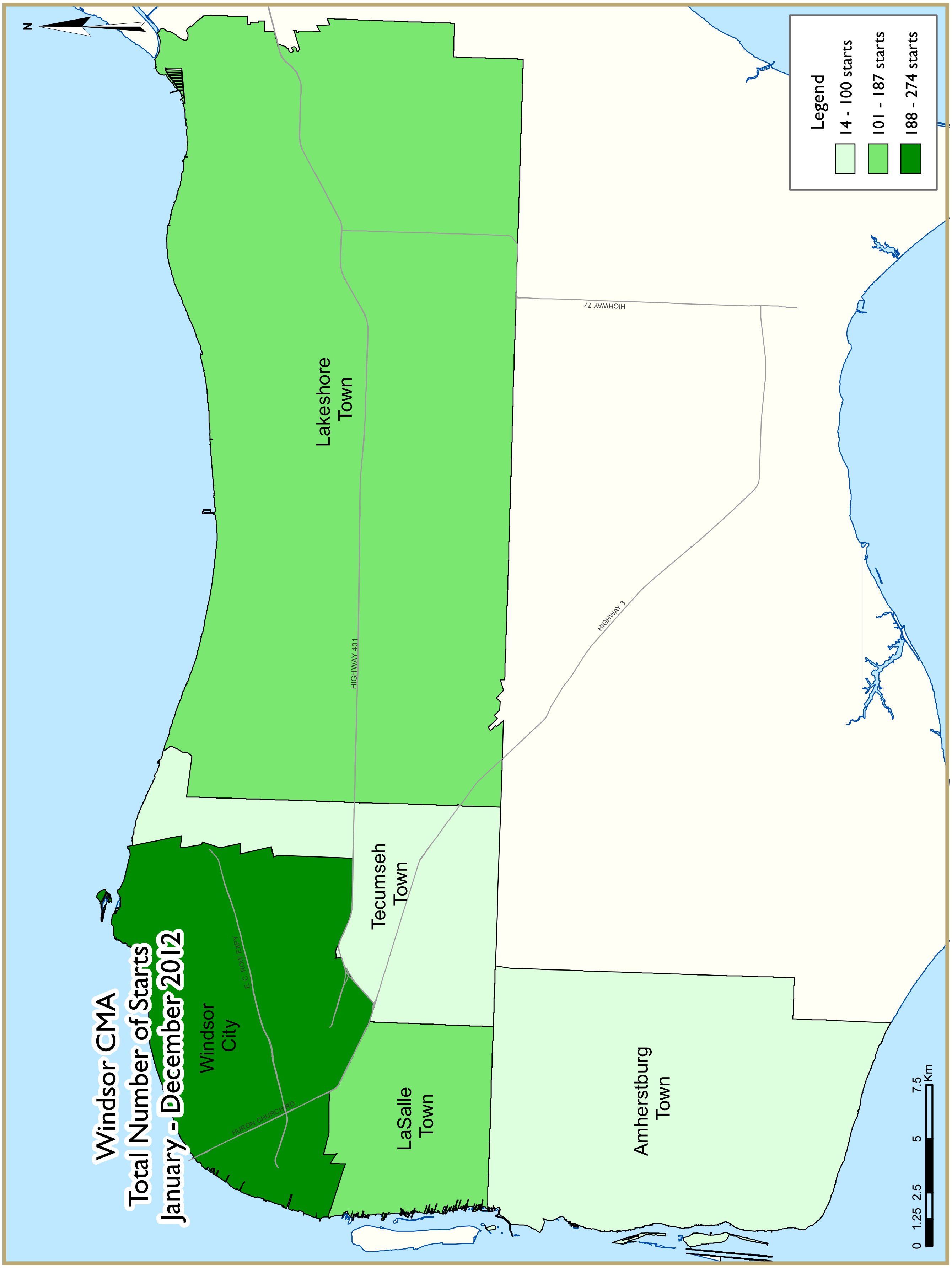


Windsor CMA
Number of Starts (Singles)
Fourth Quarter 2012
Legend
No starts
15 - 25 starts
26 - 35 starts
36 - 46 starts
N
Lakeshore Town
Tecumseh Town
Windsor City
LaSalle Town
Amherstburg Town
HIGHWAY 77
HIGHWAY 3
HIGHWAY 401
E. C. ROW EXPY
HURON CHURCH RD
0 1.25 2.5 5 7.5 Km


Windsor CMA
Total Number of Starts
Fourth Quarter 2012
N
Legend
No starts
23 - 33 starts
34 - 43 starts
44 - 53 starts
Lakeshore Town
Tecumseh Town
Windsor City
LaSalle Town
Amherstburg Town
HIGHWAY 77
HIGHWAY 3
HIGHWAY 401
HURON CHURCH RD
E.C. ROW EXPY
0 1.25 2.5 5 7.5
Km


Windsor CMA
Number of Starts (Multiples)
January - December 2012
Legend
No starts
10 - 42 starts
43 - 75 starts
76 - 108 starts
N
Lakeshore Town
Tecumseh Town
Windsor City
LaSalle Town
Amherstburg Town
HIGHWAY 401
HIGHWAY 3
HIGHWAY 77
0 1.25 2.5 5 7.5
Km


Windsor CMA
Number of Starts (Singles)
January - December 2012
Legend
14 - 65 starts
66 - 116 starts
117 - 167 starts
Lakeshore Town
Tecumseh Town
Windsor City
LaSalle Town
Amherstburg Town
HIGHWAY 77
HIGHWAY 3
HIGHWAY 401
E.C. ROW EXPY
HURON CHURCH RD
N
0 1.25 2.5 5 7.5 Km


Windsor CMA
Total Number of Starts
January - December 2012
Legend
14 - 100 starts
101 - 187 starts
188 - 274 starts
Lakeshore Town
Tecumseh Town
Windsor City
LaSalle Town
Amherstburg Town
HIGHWAY 401
HIGHWAY 3
HIGHWAY 77
HURON CHURCH RD
N
0 1.25 2.5 5 7.5 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

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2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
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3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
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2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
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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 Fourth Quarter 2012									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q4 2012	125	26	16	0	6	0	0	4	177
Q4 2011	129	14	22	1	41	0	28	0	235
% Change	-3.1	85.7	-27.3	-100.0	-85.4	n/a	-100.0	n/a	-24.7
Year-to-date 2012	533	56	29	2	90	0	3	4	717
Year-to-date 2011	463	32	56	3	93	0	64	8	719
% Change	15.1	75.0	-48.2	-33.3	-3.2	n/a	-95.3	-50.0	-0.3
UNDER CONSTRUCTION									
Q4 2012	207	36	52	0	56	0	2	4	357
Q4 2011	283	24	60	2	99	0	72	4	544
% Change	-26.9	50.0	-13.3	-100.0	-43.4	n/a	-97.2	0.0	-34.4
COMPLETIONS									
Q4 2012	145	6	4	1	29	0	0	0	185
Q4 2011	89	6	0	1	11	14	2	4	127
% Change	62.9	0.0	n/a	0.0	163.6	-100.0	-100.0	-100.0	45.7
Year-to-date 2012	608	44	34	4	136	0	61	16	903
Year-to-date 2011	357	22	19	4	73	60	5	28	568
% Change	70.3	100.0	78.9	0.0	86.3	-100.0	**	-42.9	59.0
COMPLETED & NOT ABSORBED									
Q4 2012	268	30	9	2	53	0	0	0	362
Q4 2011	26	9	3	0	1	1	0	0	40
% Change	**	**	200.0	n/a	**	-100.0	n/a	n/a	**
ABSORBED									
Q4 2012	43	0	0	0	6	0	0	0	49
Q4 2011	83	7	0	2	12	20	0	4	128
% Change	-48.2	-100.0	n/a	-100.0	-50.0	-100.0	n/a	-100.0	-61.7
Year-to-date 2012	364	23	28	3	84	1	7	4	514
Year-to-date 2011	361	15	18	3	80	71	3	8	559
% Change	0.8	53.3	55.6	0.0	5.0	-98.6	133.3	-50.0	-8.1

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

Table 1.1: Housing Activity Summary by Submarket Fourth Quarter 2012									
	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									
Q4 2012	31	8	6	0	0	0	0	4	49
Q4 2011	41	6	22	0	28	0	0	0	97
LaSalle Town									
Q4 2012	33	10	3	0	6	0	0	0	52
Q4 2011	26	8	0	1	2	0	28	0	65
Lakeshore Township									
Q4 2012	46	0	7	0	0	0	0	0	53
Q4 2011	40	0	0	0	11	0	0	0	51
Amherstburg Township									
Q4 2012	15	8	0	0	0	0	0	0	23
Q4 2011	15	0	0	0	0	0	0	0	15
Tecumseh Town									
Q4 2012	0	0	0	0	0	0	0	0	0
Q4 2011	7	0	0	0	0	0	0	0	7
Windsor CMA									
Q4 2012	125	26	16	0	6	0	0	4	177
Q4 2011	129	14	22	1	41	0	28	0	235
UNDER CONSTRUCTION									
Windsor City									
Q4 2012	57	12	34	0	44	0	2	4	153
Q4 2011	91	8	52	0	68	0	18	4	241
LaSalle Town									
Q4 2012	55	14	0	0	12	0	0	0	81
Q4 2011	59	10	0	2	9	0	54	0	134
Lakeshore Township									
Q4 2012	73	2	14	0	0	0	0	0	89
Q4 2011	89	2	4	0	19	0	0	0	114
Amherstburg Township									
Q4 2012	20	8	4	0	0	0	0	0	32
Q4 2011	34	4	4	0	3	0	0	0	45
Tecumseh Town									
Q4 2012	2	0	0	0	0	0	0	0	2
Q4 2011	10	0	0	0	0	0	0	0	10
Windsor CMA									
Q4 2012	207	36	52	0	56	0	2	4	357
Q4 2011	283	24	60	2	99	0	72	4	544

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

Table 1.1: Housing Activity Summary by Submarket Fourth Quarter 2012									
	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									
Q4 2012	48	2	0	0	26	0	0	0	76
Q4 2011	32	2	0	0	4	0	0	4	42
LaSalle Town									
Q4 2012	32	4	0	1	3	0	0	0	40
Q4 2011	19	4	0	1	7	0	2	0	33
Lakeshore Township									
Q4 2012	48	0	4	0	0	0	0	0	52
Q4 2011	25	0	0	0	0	0	0	0	25
Amherstburg Township									
Q4 2012	13	0	0	0	0	0	0	0	13
Q4 2011	10	0	0	0	0	14	0	0	24
Tecumseh Town									
Q4 2012	4	0	0	0	0	0	0	0	4
Q4 2011	3	0	0	0	0	0	0	0	3
Windsor CMA									
Q4 2012	145	6	4	1	29	0	0	0	185
Q4 2011	89	6	0	1	11	14	2	4	127
COMPLETED & NOT ABSORBED									
Windsor City									
Q4 2012	82	5	3	0	44	0	0	0	134
Q4 2011	7	5	0	0	0	0	0	0	12
LaSalle Town									
Q4 2012	64	20	0	2	7	0	0	0	93
Q4 2011	6	4	0	0	1	0	0	0	11
Lakeshore Township									
Q4 2012	88	0	6	0	2	0	0	0	96
Q4 2011	9	0	1	0	0	0	0	0	10
Amherstburg Township									
Q4 2012	28	5	0	0	0	0	0	0	33
Q4 2011	4	0	2	0	0	1	0	0	7
Tecumseh Town									
Q4 2012	6	0	0	0	0	0	0	0	6
Q4 2011	0	0	0	0	0	0	0	0	0
Windsor CMA									
Q4 2012	268	30	9	2	53	0	0	0	362
Q4 2011	26	9	3	0	1	1	0	0	40

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

Table 1.1: Housing Activity Summary by Submarket
Fourth Quarter 2012

	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									
Q4 2012	12	0	0	0	5	0	0	0	17
Q4 2011	34	2	0	0	5	7	0	4	52
LaSalle Town									
Q4 2012	13	0	0	0	1	0	0	0	14
Q4 2011	21	4	0	2	7	0	0	0	34
Lakeshore Township									
Q4 2012	11	0	0	0	0	0	0	0	11
Q4 2011	18	0	0	0	0	0	0	0	18
Amherstburg Township									
Q4 2012	4	0	0	0	0	0	0	0	4
Q4 2011	7	1	0	0	0	13	0	0	21
Tecumseh Town									
Q4 2012	3	0	0	0	0	0	0	0	3
Q4 2011	3	0	0	0	0	0	0	0	3
Windsor CMA									
Q4 2012	43	0	0	0	6	0	0	0	49
Q4 2011	83	7	0	2	12	20	0	4	128

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

Table 1.2: History of Housing Starts of Windsor 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	533	56	29	2	90	0	3	4	717
% Change	15.1	75.0	-48.2	-33.3	-3.2	n/a	-95.3	-50.0	-0.3
2011	463	32	56	3	93	0	64	8	719
% Change	0.7	33.3	166.7	n/a	47.6	n/a	**	-80.0	16.5
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

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Fourth Quarter 2012											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	% Change
Windsor City	31	41	8	8	6	48	4	0	49	97	-49.5
LaSalle Town	33	27	10	38	9	0	0	0	52	65	-20.0
Lakeshore Township	46	40	0	2	7	9	0	0	53	51	3.9
Amherstburg Township	15	15	8	0	0	0	0	0	23	15	53.3
Tecumseh Town	0	7	0	0	0	0	0	0	0	7	-100.0
Windsor CMA	125	130	26	48	22	57	4	0	177	235	-24.7

Table 2.1: Starts by Submarket and by Dwelling Type January - December 2012											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
Windsor City	166	150	28	16	74	118	6	8	274	292	-6.2
LaSalle Town	137	106	30	70	15	11	0	0	182	187	-2.7
Lakeshore Township	167	144	0	2	18	17	0	0	185	163	13.5
Amherstburg Township	52	50	10	4	0	7	0	0	62	61	1.6
Tecumseh Town	14	16	0	0	0	0	0	0	14	16	-12.5
Windsor CMA	536	466	68	92	107	153	6	8	717	719	-0.3

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Fourth Quarter 2012								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011
Windsor City	6	48	0	0	0	0	4	0
LaSalle Town	9	0	0	0	0	0	0	0
Lakeshore Township	7	9	0	0	0	0	0	0
Amherstburg Township	0	0	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	22	57	0	0	0	0	4	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - December 2012								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Windsor City	74	106	0	12	2	0	4	8
LaSalle Town	15	11	0	0	0	0	0	0
Lakeshore Township	18	17	0	0	0	0	0	0
Amherstburg Township	0	7	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	107	141	0	12	2	0	4	8

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Fourth Quarter 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011
Windsor City	45	69	0	28	4	0	49	97
LaSalle Town	46	34	6	3	0	28	52	65
Lakeshore Township	53	40	0	11	0	0	53	51
Amherstburg Township	23	15	0	0	0	0	23	15
Tecumseh Town	0	7	0	0	0	0	0	7
Windsor CMA	167	165	6	42	4	28	177	235

Table 2.5: Starts by Submarket and by Intended Market January - December 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Windsor City	190	214	78	58	6	20	274	292
LaSalle Town	167	119	14	16	1	52	182	187
Lakeshore Township	185	144	0	19	0	0	185	163
Amherstburg Township	62	58	0	3	0	0	62	61
Tecumseh Town	14	16	0	0	0	0	14	16
Windsor CMA	618	551	92	96	7	72	717	719

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Fourth Quarter 2012											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	% Change
Windsor City	48	32	6	2	22	4	0	4	76	42	81.0
LaSalle Town	33	20	4	6	3	7	0	0	40	33	21.2
Lakeshore Township	48	25	0	0	4	0	0	0	52	25	108.0
Amherstburg Township	13	10	0	0	0	0	0	14	13	24	-45.8
Tecumseh Town	4	3	0	0	0	0	0	0	4	3	33.3
Windsor CMA	146	90	10	8	29	11	0	18	185	127	45.7

Table 3.1: Completions by Submarket and by Dwelling Type January - December 2012											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
Windsor City	199	106	26	12	120	39	16	12	361	169	113.6
LaSalle Town	142	101	82	14	10	18	0	46	234	179	30.7
Lakeshore Township	185	103	2	0	25	20	0	0	212	123	72.4
Amherstburg Township	65	35	6	2	3	10	0	34	74	81	-8.6
Tecumseh Town	22	16	0	0	0	0	0	0	22	16	37.5
Windsor CMA	613	361	116	28	158	87	16	92	903	568	59.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Fourth Quarter 2012								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011
Windsor City	22	4	0	0	0	0	0	4
LaSalle Town	3	7	0	0	0	0	0	0
Lakeshore Township	4	0	0	0	0	0	0	0
Amherstburg Township	0	0	0	0	0	14	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	29	11	0	0	0	14	0	4

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - December 2012								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Windsor City	114	36	6	3	0	4	16	8
LaSalle Town	10	18	0	0	0	46	0	0
Lakeshore Township	25	20	0	0	0	0	0	0
Amherstburg Township	3	10	0	0	0	14	0	20
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	152	84	6	3	0	64	16	28

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market Fourth Quarter 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011
Windsor City	50	34	26	4	0	4	76	42
LaSalle Town	36	23	4	8	0	2	40	33
Lakeshore Township	52	25	0	0	0	0	52	25
Amherstburg Township	13	10	0	14	0	0	13	24
Tecumseh Town	4	3	0	0	0	0	4	3
Windsor CMA	155	95	30	26	0	6	185	127

Table 3.5: Completions by Submarket and by Intended Market January - December 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Windsor City	237	118	102	40	22	11	361	169
LaSalle Town	163	109	16	68	55	2	234	179
Lakeshore Township	193	111	19	12	0	0	212	123
Amherstburg Township	71	44	3	17	0	20	74	81
Tecumseh Town	22	16	0	0	0	0	22	16
Windsor CMA	686	398	140	137	77	33	903	568

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range Fourth Quarter 2012													
Submarket	**Price Ranges**										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Windsor City													
Q4 2012	0	0.0	2	28.6	2	28.6	1	14.3	2	28.6	7	--	--
Q4 2011	15	45.5	11	33.3	5	15.2	2	6.1	0	0.0	33	255,000	258,047
Year-to-date 2012	41	38.7	31	29.2	12	11.3	12	11.3	10	9.4	106	260,000	295,327
Year-to-date 2011	56	50.9	28	25.5	12	10.9	10	9.1	4	3.6	110	248,167	268,472
LaSalle Town													
Q4 2012	0	0.0	2	28.6	1	14.3	4	57.1	0	0.0	7	--	--
Q4 2011	3	13.6	3	13.6	3	13.6	7	31.8	6	27.3	22	376,875	372,057
Year-to-date 2012	2	3.2	17	27.0	7	11.1	25	39.7	12	19.0	63	370,000	379,150
Year-to-date 2011	10	10.1	16	16.2	13	13.1	42	42.4	18	18.2	99	376,190	378,906
Lakeshore Township													
Q4 2012	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	--	--
Q4 2011	1	5.9	3	17.6	6	35.3	3	17.6	4	23.5	17	338,095	378,358
Year-to-date 2012	12	16.2	24	32.4	12	16.2	20	27.0	6	8.1	74	300,000	335,547
Year-to-date 2011	10	10.6	19	20.2	22	23.4	28	29.8	15	16.0	94	335,714	351,638
Amherstburg Township													
Q4 2012	0	0.0	1	50.0	0	0.0	0	0.0	1	50.0	2	--	--
Q4 2011	2	33.3	3	50.0	0	0.0	1	16.7	0	0.0	6	--	--
Year-to-date 2012	4	13.3	15	50.0	2	6.7	7	23.3	2	6.7	30	279,670	319,719
Year-to-date 2011	13	37.1	13	37.1	4	11.4	4	11.4	1	2.9	35	269,900	305,425
Tecumseh Town													
Q4 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Q4 2011	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2012	1	12.5	3	37.5	0	0.0	2	25.0	2	25.0	8	--	--
Year-to-date 2011	3	20.0	2	13.3	0	0.0	4	26.7	6	40.0	15	400,000	415,320
Windsor CMA													
Q4 2012	0	0.0	6	31.6	4	21.1	5	26.3	4	21.1	19	320,000	413,737
Q4 2011	22	27.5	21	26.3	14	17.5	13	16.3	10	12.5	80	282,946	317,005
Year-to-date 2012	60	21.4	90	32.0	33	11.7	66	23.5	32	11.4	281	289,403	330,396
Year-to-date 2011	92	26.1	78	22.1	51	14.4	88	24.9	44	12.5	353	300,000	331,494

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Fourth Quarter 2012

Submarket	Q4 2012	Q4 2011	% Change	YTD 2012	YTD 2011	% Change
Windsor City	--	258,047	n/a	295,327	268,472	10.0
LaSalle Town	--	372,057	n/a	379,150	378,906	0.1
Lakeshore Township	--	378,358	n/a	335,547	351,638	-4.6
Amherstburg Township	--	--	n/a	319,719	305,425	4.7
Tecumseh Town	--	--	n/a	--	415,320	n/a
Windsor CMA	413,737	317,005	30.5	330,396	331,494	-0.3

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Windsor Fourth Quarter 2012										
		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
2011	January	281	-4.1	418	819	819	51.0	155,697	1.5	163,531
	February	312	-12.1	379	731	798	47.5	141,101	-7.2	150,495
	March	436	-10.1	378	931	795	47.5	151,428	2.2	157,939
	April	435	-14.7	410	951	843	48.6	164,983	4.7	168,983
	May	468	-6.0	396	999	854	46.4	170,226	7.5	169,449
	June	551	12.0	422	1,014	845	49.9	182,677	10.5	170,027
	July	489	15.6	464	832	822	56.4	172,625	2.4	162,859
	August	478	13.5	407	874	815	49.9	163,963	1.2	159,305
	September	451	10.5	440	795	782	56.3	172,400	8.0	170,083
	October	437	15.0	438	743	809	54.1	175,386	1.3	173,592
	November	333	-10.5	361	669	797	45.3	157,377	-0.3	170,850
	December	275	7.4	434	391	770	56.4	165,816	8.6	172,568
2012	January	305	8.5	438	797	776	56.4	164,723	5.8	172,416
	February	413	32.4	479	751	803	59.7	162,018	14.8	172,579
	March	468	7.3	450	878	794	56.7	169,597	12.0	176,276
	April	433	-0.5	385	926	795	48.4	174,861	6.0	177,331
	May	522	11.5	417	974	790	52.8	174,652	2.6	171,582
	June	509	-7.6	426	902	802	53.1	182,696	0.0	171,519
	July	528	8.0	465	865	802	58.0	168,541	-2.4	158,121
	August	486	1.7	424	770	722	58.7	176,302	7.5	167,743
	September	377	-16.4	399	728	778	51.3	178,454	3.5	175,949
	October	427	-2.3	394	747	769	51.2	170,103	-3.0	168,331
	November	372	11.7	408	676	792	51.5	164,969	4.8	174,232
	December	242	-12.0	397	366	758	52.4	173,506	4.6	180,561
	Q4 2011	1,045	3.7		1,803			167,129	3.0	
	Q4 2012	1,041	-0.4		1,789			169,059	1.2	
	YTD 2011	4,946	1.1		9,749			166,008	4.2	
	YTD 2012	5,082	2.7		9,380			172,047	3.6	

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
Fourth Quarter 2012

		Interest Rates			NHPI, Total, Windsor CMA 2007=100	CPI, 2002 =100 (Ontario)	Windsor Labour Market			
		P & I Per $100,000	Mortgage Rates (%) 1 Yr. Term	Mortgage Rates (%) 5 Yr. Term			Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
2011	January	592	3.35	5.19	97.1	117.8	150.7	9.4	62.1	824
	February	607	3.50	5.44	96.8	118.0	150.4	9.2	61.9	826
	March	601	3.50	5.34	96.2	119.4	150.7	9.3	62.1	827
	April	621	3.70	5.69	96.2	119.9	147.5	10.4	61.6	826
	May	616	3.70	5.59	96.2	120.9	147.6	10.3	61.5	823
	June	604	3.50	5.39	96.2	120.2	147.5	9.2	60.7	814
	July	604	3.50	5.39	96.3	120.5	148.0	8.2	60.3	807
	August	604	3.50	5.39	96.1	120.6	148.1	8.6	60.6	797
	September	592	3.50	5.19	96.0	121.1	146.2	10.2	60.9	800
	October	598	3.50	5.29	96.1	121.0	146.5	10.8	61.5	798
	November	598	3.50	5.29	98.0	121.0	146.8	10.9	61.6	805
	December	598	3.50	5.29	98.2	120.3	148.4	10.4	62.0	803
2012	January	598	3.50	5.29	98.1	120.6	147.4	10.7	61.8	819
	February	595	3.20	5.24	98.7	121.4	148.1	10.6	62.0	835
	March	595	3.20	5.24	98.7	122.0	150.0	10.4	62.6	852
	April	607	3.20	5.44	98.6	122.4	151.0	9.7	62.6	864
	May	601	3.20	5.34	98.8	122.4	151.4	9.6	62.6	870
	June	595	3.20	5.24	98.8	121.6	150.8	9.4	62.1	873
	July	595	3.10	5.24	98.5	121.4	151.9	9.5	62.7	877
	August	595	3.10	5.24	98.5	121.8	152.3	9.3	62.7	870
	September	595	3.10	5.24	98.5	122.0	152.7	9.0	62.6	856
	October	595	3.10	5.24	98.5	122.2	152.2	9.6	62.8	846
	November	595	3.10	5.24	98.6	121.9	151.9	10.1	62.9	849
	December	595	3.00	5.24		121.3	151.4	10.4	63.0	856

"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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