HOUSING MARKET INFORMATION

HOUSING NOW TABLES
London CMA

Date Released: Fourth Quarter 2016



Housing market intelligence you can count on

Canada

CMHC SCHL

Publication Update!

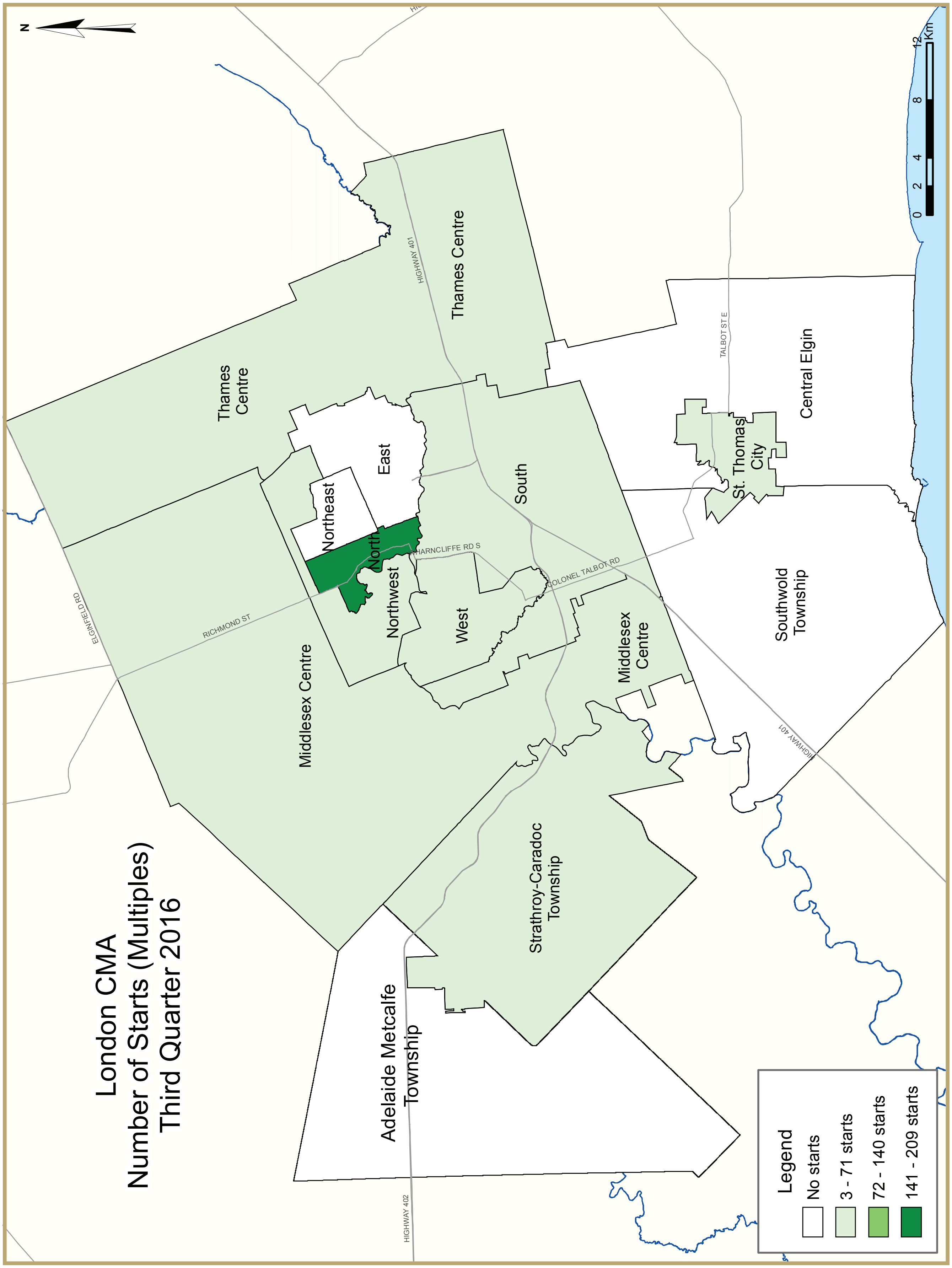
CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

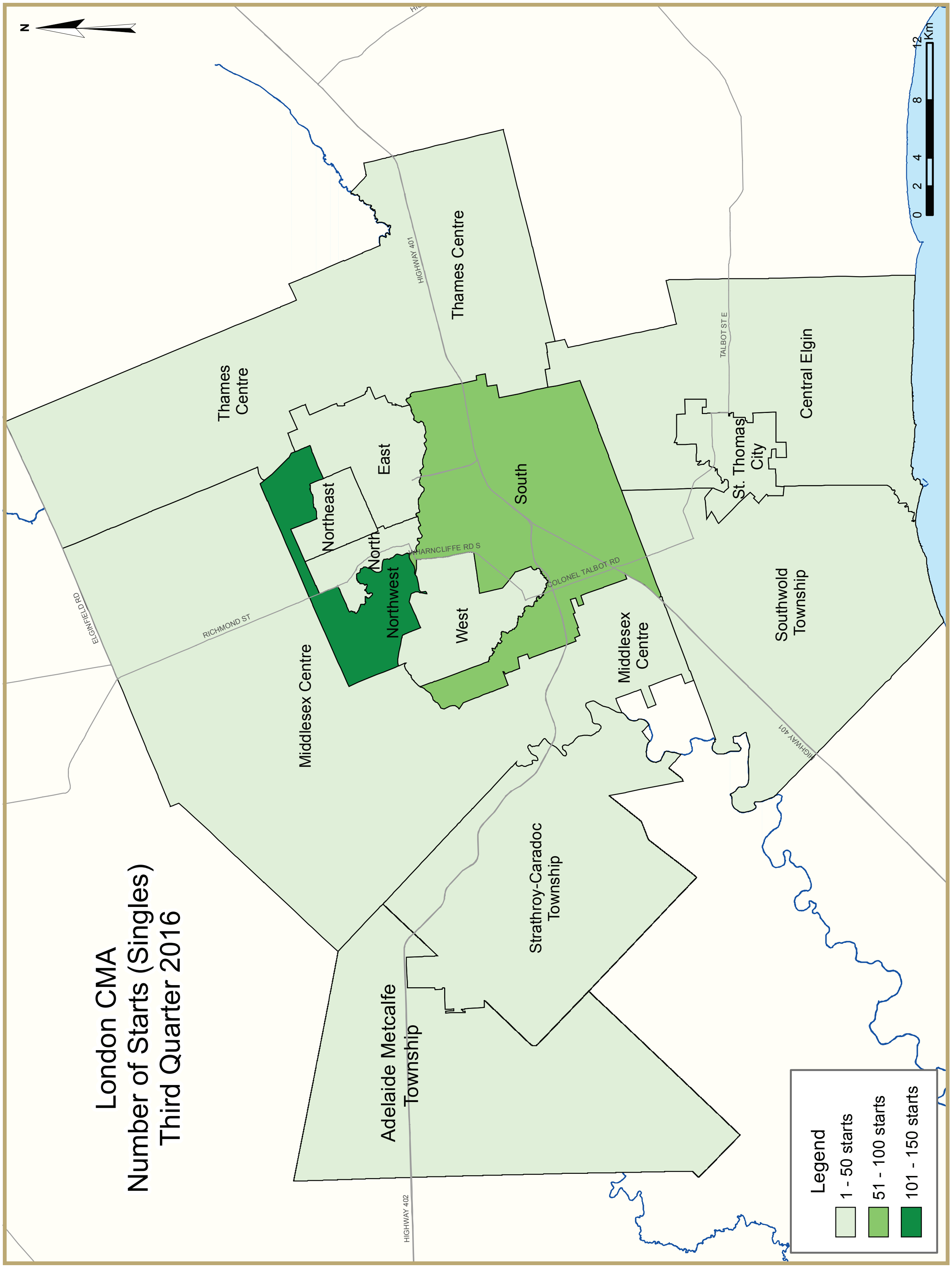
As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

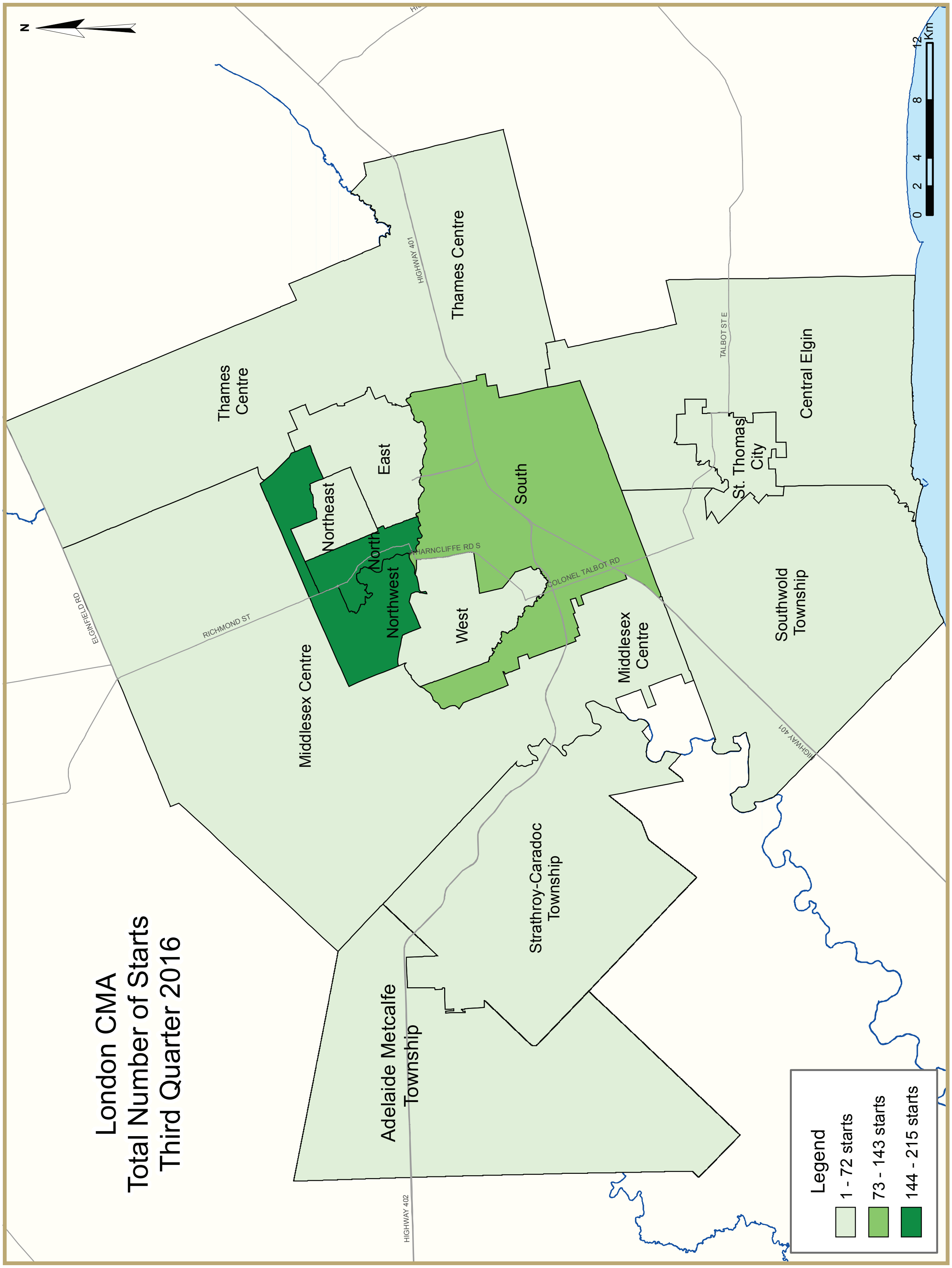
In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

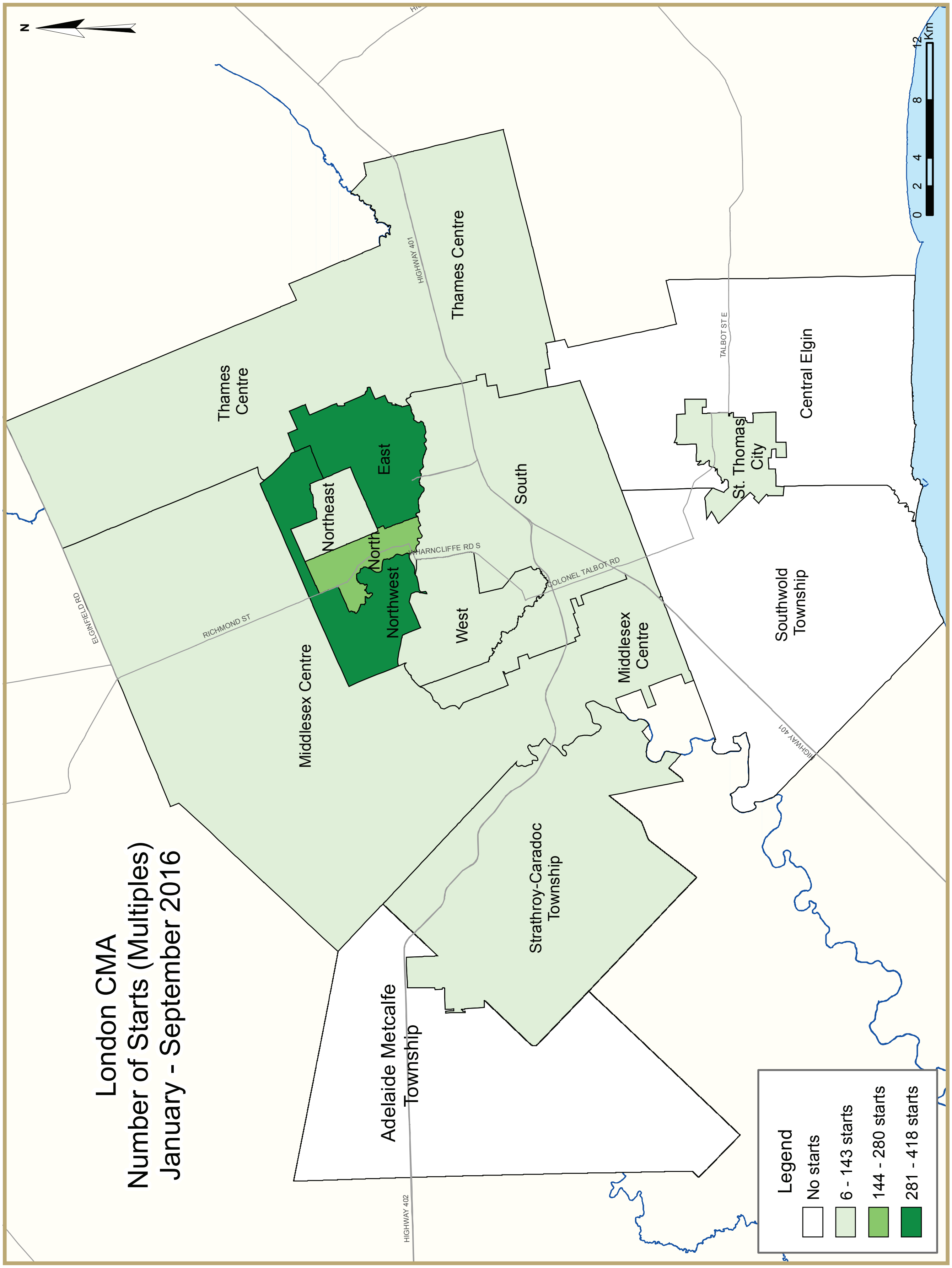
SUBSCRIBE NOW!

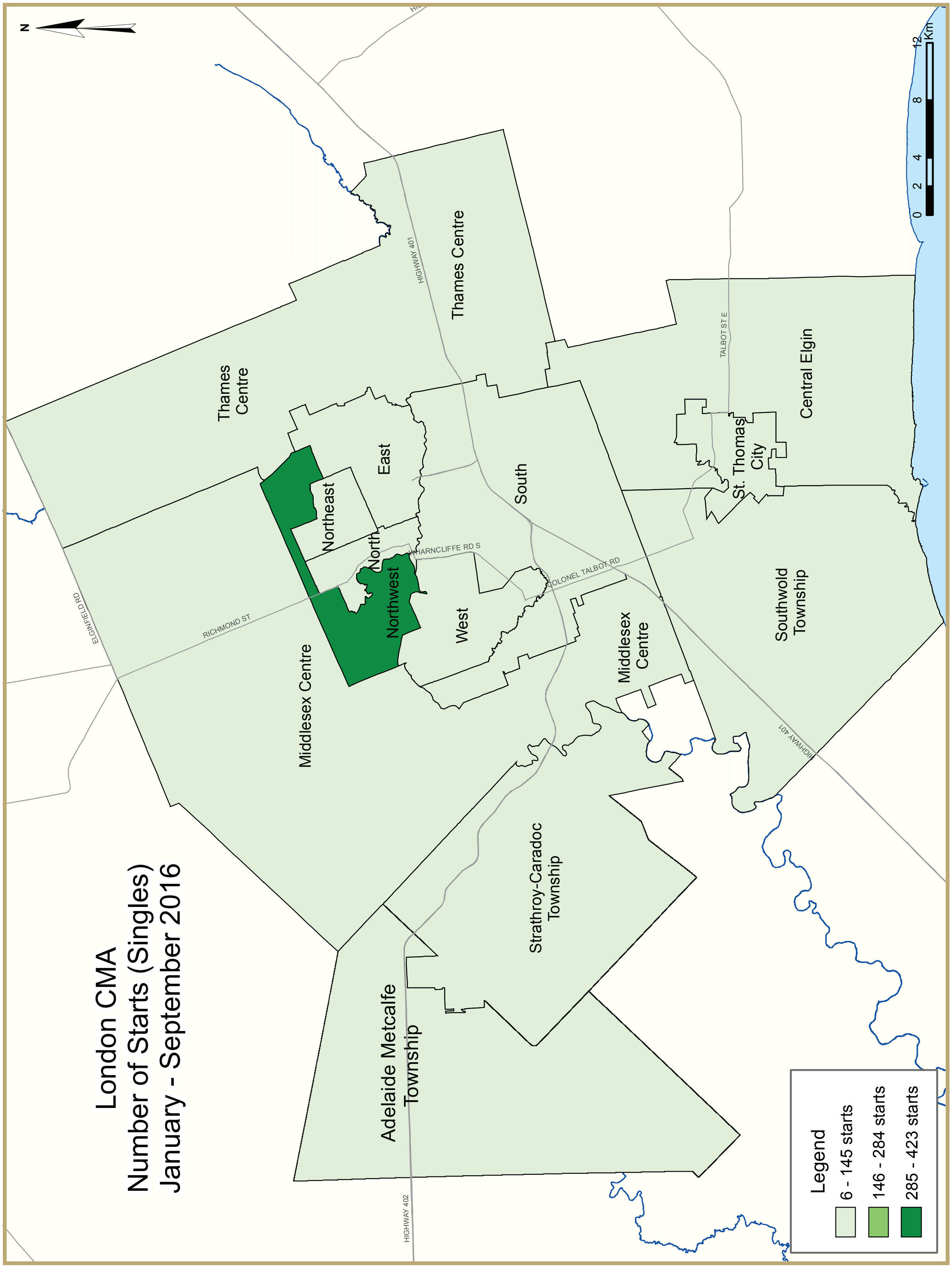
Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

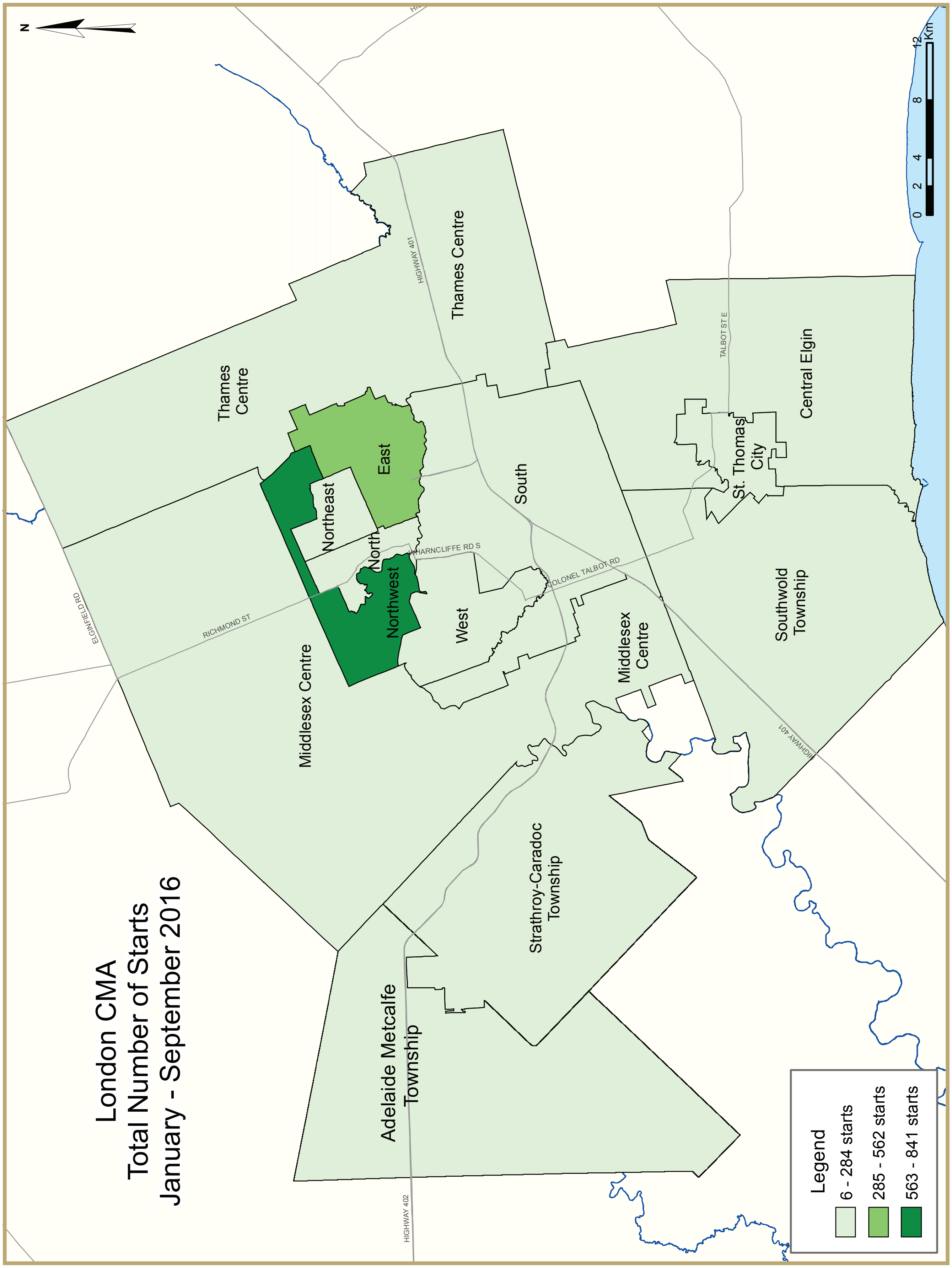

London CMA
Number of Starts (Multiples)
Third Quarter 2016
Legend
No starts
3 - 71 starts
72 - 140 starts
141 - 209 starts
N
0 2 4 8 12 Km
Thames Centre
Thames Centre
Central Elgin
St. Thomas City
East
Northeast
North
South
Northwest
West
Middlesex Centre
Middlesex Centre
Southwold Township
Strathroy-Caradoc Township
Adelaide Metcalfe Township
HIGHWAY 401
TALBOT ST E
WHARNCLIFFE RD S
COLONEL TALBOT RD
RICHMOND ST
ELGINFIELD RD
HIGHWAY 402


London CMA
Number of Starts (Singles)
Third Quarter 2016
Legend
1 - 50 starts
51 - 100 starts
101 - 150 starts
Thames Centre
Central Elgin
St. Thomas City
South
East
Northeast
North
Northwest
West
Middlesex Centre
Southwold Township
Strathroy-Caradoc Township
Adelaide Metcalfe Township
HIGHWAY 401
HIGHWAY 402
TALBOT ST E
WHARNCLIFFE RD S
COLONEL TALBOT RD
RICHMOND ST
ELGINFIELD RD
N
0 2 4 8 12
Km


London CMA
Total Number of Starts
Third Quarter 2016
Legend
1 - 72 starts
73 - 143 starts
144 - 215 starts
0 2 4 8 12 Km
N
Thames Centre
Thames Centre
Central Elgin
St. Thomas City
East
Northeast
North
Northwest
South
West
Middlesex Centre
Middlesex Centre
Southwold Township
Strathroy-Caradoc Township
Adelaide Metcalfe Township
HIGHWAY 401
HIGHWAY 402
TALBOT ST E
WHARNCLIFFE RD S
COLONEL TALBOT RD
RICHMOND ST
ELGINFIELD RD


London CMA
Number of Starts (Multiples)
January - September 2016
Legend
No starts
6 - 143 starts
144 - 280 starts
281 - 418 starts
Thames Centre
Middlesex Centre
Northeast
East
North
Northwest
South
West
Strathroy-Caradoc Township
Adelaide Metcalfe Township
St. Thomas City
Central Elgin
Southwold Township
HIGHWAY 401
HIGHWAY 402
RICHMOND ST
ELGINFIELD RD
WHARNCLIFFE RD S
COLONEL TALBOT RD
TALBOT ST E
N
0 2 4 8 12 Km


London CMA
Number of Starts (Singles)
January - September 2016
Legend
6 - 145 starts
146 - 284 starts
285 - 423 starts
N
0 2 4 8 12
Km
Thames Centre
Thames Centre
East
Northeast
North
Northwest
South
West
Middlesex Centre
Middlesex Centre
St. Thomas City
Central Elgin
Southwold Township
Strathroy-Caradoc Township
Adelaide Metcalfe Township
HIGHWAY 401
HIGHWAY 401
HIGHWAY 402
TALBOT ST E
WHARNCLIFFE RD S
COLONEL TALBOT RD
RICHMOND ST
ELGINFIELD RD


London CMA
Total Number of Starts
January - September 2016
N
0 2 4 8 12
Km
Thames Centre
Thames Centre
East
Northeast
North
Northwest
West
South
Middlesex Centre
Middlesex Centre
Strathroy-Caradoc Township
Adelaide Metcalfe Township
St. Thomas City
Central Elgin
Southwold Township
HIGHWAY 401
TALBOT ST E
WHARNCLIFFE RD S
COLONEL TALBOT RD
RICHMOND ST
ELGINFIELD RD
HIGHWAY 402
Legend
6 - 284 starts
285 - 562 starts
563 - 841 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

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

Table 1: Housing Starts (SAAR and Trend) Third Quarter 2016								
London CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2014	2015	July 2016	Aug. 2016	Sept. 2016	July 2016	Aug. 2016	Sept. 2016
Single-Detached	1,116	1,046	1,393	1,331	1,605	1,368	1,354	1,391
Multiples	867	1,058	492	3,276	504	1,764	2,262	2,322
Total	1,983	2,104	1,885	4,607	2,109	3,132	3,616	3,713
	Quarterly SAAR		Actual			YTD		
	2016 Q2	2016 Q3	2015 Q3	2016 Q3	% change	2015 Q3	2016 Q3	% change
Single-Detached	1,345	1,415	284	409	44.0%	743	1,055	42.0%
Multiples	3,220	1,424	297	356	19.9%	919	1,230	33.8%
Total	4,565	2,839	581	765	31.7%	1,662	2,285	37.5%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of London CMA
Third Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2016	401	14	18	8	119	203	0	2	765
Q3 2015	278	4	8	6	46	200	13	26	581
% Change	44.2	**	125.0	33.3	158.7	1.5	-100.0	-92.3	31.7
Year-to-date 2016	1,041	24	60	14	195	209	44	694	2,285
Year-to-date 2015	721	15	12	22	207	200	99	386	1,662
% Change	44.4	60.0	**	-36.4	-5.8	4.5	-55.6	79.8	37.5
UNDER CONSTRUCTION									
Q3 2016	607	18	52	14	196	403	55	993	2,338
Q3 2015	384	6	8	11	253	435	125	1,361	2,583
% Change	58.1	200.0	**	27.3	-22.5	-7.4	-56.0	-27.0	-9.5
COMPLETIONS									
Q3 2016	320	6	31	6	70	8	34	74	549
Q3 2015	389	9	12	20	91	32	38	36	627
% Change	-17.7	-33.3	158.3	-70.0	-23.1	-75.0	-10.5	105.6	-12.4
Year-to-date 2016	809	12	58	16	178	214	130	753	2,170
Year-to-date 2015	723	15	12	63	196	32	42	64	1,147
% Change	11.9	-20.0	**	-74.6	-9.2	**	**	**	89.2
COMPLETED & NOT ABSORBED									
Q3 2016	168	3	21	12	150	51	n/a	n/a	405
Q3 2015	171	4	5	19	97	31	n/a	n/a	327
% Change	-1.8	-25.0	**	-36.8	54.6	64.5	n/a	n/a	23.9
ABSORBED									
Q3 2016	377	6	31	4	105	11	n/a	n/a	534
Q3 2015	417	10	10	30	73	25	n/a	n/a	565
% Change	-9.6	-40.0	**	-86.7	43.8	-56.0	n/a	n/a	-5.5
Year-to-date 2016	845	11	52	21	170	192	n/a	n/a	1,291
Year-to-date 2015	748	14	11	58	151	27	n/a	n/a	1,009
% Change	13.0	-21.4	**	-63.8	12.6	**	n/a	n/a	27.9

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

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
London City									
Q3 2016	275	2	14	1	116	203	0	0	611
Q3 2015	164	2	0	5	46	200	9	26	452
St. Thomas City									
Q3 2016	30	0	4	0	0	0	0	2	36
Q3 2015	33	2	8	0	0	0	4	0	47
Central Elgin									
Q3 2016	24	0	0	3	0	0	0	0	27
Q3 2015	12	0	0	0	0	0	0	0	12
Middlesex Centre									
Q3 2016	18	0	0	4	3	0	0	0	25
Q3 2015	24	0	0	0	0	0	0	0	24
Southwold TP									
Q3 2016	4	0	0	0	0	0	0	0	4
Q3 2015	2	0	0	0	0	0	0	0	2
Strathroy-Caradoc TP									
Q3 2016	34	8	0	0	0	0	0	0	42
Q3 2015	26	0	0	0	0	0	0	0	26
Thames Centre									
Q3 2016	15	4	0	0	0	0	0	0	19
Q3 2015	14	0	0	1	0	0	0	0	15
Adelaide-Metcalfe TP									
Q3 2016	1	0	0	0	0	0	0	0	1
Q3 2015	3	0	0	0	0	0	0	0	3
London CMA									
Q3 2016	401	14	18	8	119	203	0	2	765
Q3 2015	278	4	8	6	46	200	13	26	581

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

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
London City									
Q3 2016	402	6	30	6	190	403	23	960	2,020
Q3 2015	244	4	4	9	253	435	121	1,361	2,431
St. Thomas City									
Q3 2016	29	0	8	0	0	0	0	2	39
Q3 2015	44	2	4	1	0	0	4	0	55
Central Elgin									
Q3 2016	39	0	0	3	0	0	0	0	42
Q3 2015	13	0	0	0	0	0	0	0	13
Middlesex Centre									
Q3 2016	35	0	0	5	6	0	0	0	46
Q3 2015	29	0	0	1	0	0	0	0	30
Southwold TP									
Q3 2016	5	0	0	0	0	0	0	0	5
Q3 2015	2	0	0	0	0	0	0	0	2
Strathroy-Caradoc TP									
Q3 2016	57	8	14	0	0	0	32	31	142
Q3 2015	36	0	0	0	0	0	0	0	36
Thames Centre									
Q3 2016	39	4	0	0	0	0	0	0	43
Q3 2015	13	0	0	0	0	0	0	0	13
Adelaide-Metcalfe TP									
Q3 2016	1	0	0	0	0	0	0	0	1
Q3 2015	3	0	0	0	0	0	0	0	3
London CMA									
Q3 2016	607	18	52	14	196	403	55	993	2,338
Q3 2015	384	6	8	11	253	435	125	1,361	2,583

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

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
London City									
Q3 2016	239	0	19	4	70	8	30	74	444
Q3 2015	251	2	12	12	91	32	34	24	458
St. Thomas City									
Q3 2016	29	4	12	0	0	0	4	0	49
Q3 2015	46	5	0	0	0	0	4	0	55
Central Elgin									
Q3 2016	12	0	0	0	0	0	0	0	12
Q3 2015	17	0	0	5	0	0	0	0	22
Middlesex Centre									
Q3 2016	11	0	0	2	0	0	0	0	13
Q3 2015	26	0	0	0	0	0	0	0	26
Southwold TP									
Q3 2016	1	0	0	0	0	0	0	0	1
Q3 2015	2	0	0	0	0	0	0	0	2
Strathroy-Caradoc TP									
Q3 2016	18	0	0	0	0	0	0	0	18
Q3 2015	28	0	0	1	0	0	0	12	41
Thames Centre									
Q3 2016	10	2	0	0	0	0	0	0	12
Q3 2015	16	2	0	2	0	0	0	0	20
Adelaide-Metcalfe TP									
Q3 2016	0	0	0	0	0	0	0	0	0
Q3 2015	3	0	0	0	0	0	0	0	3
London CMA									
Q3 2016	320	6	31	6	70	8	34	74	549
Q3 2015	389	9	12	20	91	32	38	36	627

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

Table 1.2: Housing Activity Summary by Submarket Third Quarter 2016									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
London City									
Q3 2016	135	1	19	11	150	51	n/a	n/a	367
Q3 2015	118	1	5	12	97	31	n/a	n/a	264
St. Thomas City									
Q3 2016	11	2	1	0	0	0	n/a	n/a	14
Q3 2015	19	1	0	2	0	0	n/a	n/a	22
Central Elgin									
Q3 2016	5	0	0	0	0	0	n/a	n/a	5
Q3 2015	4	0	0	2	0	0	n/a	n/a	6
Middlesex Centre									
Q3 2016	5	0	1	0	0	0	n/a	n/a	6
Q3 2015	14	0	0	0	0	0	n/a	n/a	14
Southwold TP									
Q3 2016	1	0	0	0	0	0	n/a	n/a	1
Q3 2015	0	0	0	0	0	0	n/a	n/a	0
Strathroy-Caradoc TP									
Q3 2016	9	0	0	0	0	0	n/a	n/a	9
Q3 2015	10	0	0	1	0	0	n/a	n/a	11
Thames Centre									
Q3 2016	2	0	0	1	0	0	n/a	n/a	3
Q3 2015	5	2	0	2	0	0	n/a	n/a	9
Adelaide-Metcalfe TP									
Q3 2016	0	0	0	0	0	0	n/a	n/a	0
Q3 2015	1	0	0	0	0	0	n/a	n/a	1
London CMA									
Q3 2016	168	3	21	12	150	51	n/a	n/a	405
Q3 2015	171	4	5	19	97	31	n/a	n/a	327

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

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
London City									
Q3 2016	272	0	19	2	105	11	n/a	n/a	409
Q3 2015	290	1	10	22	73	25	n/a	n/a	421
St. Thomas City									
Q3 2016	38	2	12	0	0	0	n/a	n/a	52
Q3 2015	40	4	0	1	0	0	n/a	n/a	45
Central Elgin									
Q3 2016	11	0	0	0	0	0	n/a	n/a	11
Q3 2015	16	4	0	3	0	0	n/a	n/a	23
Middlesex Centre									
Q3 2016	22	0	0	2	0	0	n/a	n/a	24
Q3 2015	25	0	0	0	0	0	n/a	n/a	25
Southwold TP									
Q3 2016	0	0	0	0	0	0	n/a	n/a	0
Q3 2015	2	0	0	0	0	0	n/a	n/a	2
Strathroy-Caradoc TP									
Q3 2016	23	0	0	0	0	0	n/a	n/a	23
Q3 2015	28	0	0	1	0	0	n/a	n/a	29
Thames Centre									
Q3 2016	11	4	0	0	0	0	n/a	n/a	15
Q3 2015	14	1	0	3	0	0	n/a	n/a	18
Adelaide-Metcalfe TP									
Q3 2016	0	0	0	0	0	0	n/a	n/a	0
Q3 2015	2	0	0	0	0	0	n/a	n/a	2
London CMA									
Q3 2016	377	6	31	4	105	11	n/a	n/a	534
Q3 2015	417	10	10	30	73	25	n/a	n/a	565

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

Table 1.3: History of Housing Starts of London CMA 2006 - 2015									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	1,015	21	87	31	256	209	99	386	2,104
% Change	-0.9	-4.5	**	-65.9	-14.4	-19.3	62.3	80.4	6.1
2014	1,024	22	13	91	299	259	61	214	1,983
% Change	-4.1	0.0	-38.1	7.1	14.6	-24.9	n/a	-40.7	-8.3
2013	1,068	22	21	85	261	345	0	361	2,163
% Change	-4.8	-42.1	61.5	-22.7	85.1	-23.7	-100.0	7.1	-3.4
2012	1,122	38	13	110	141	452	27	337	2,240
% Change	3.6	**	-45.8	18.3	12.8	62.0	-3.6	**	28.1
2011	1,083	12	24	93	125	279	28	104	1,748
% Change	-18.9	-40.0	**	-26.2	-19.4	**	**	-74.3	-15.9
2010	1,335	20	3	126	155	28	7	405	2,079
% Change	40.5	100.0	-70.0	22.3	9.9	-84.6	-69.6	-45.9	-4.1
2009	950	10	10	103	141	182	23	749	2,168
% Change	-23.4	-58.3	11.1	-12.7	-16.1	**	-42.5	-0.1	-9.1
2008	1,241	24	9	118	168	35	40	750	2,385
% Change	-32.9	-42.9	-57.1	5.4	-33.1	-18.6	33.3	-5.4	-24.1
2007	1,849	42	21	112	251	43	30	793	3,141
% Change	-5.8	23.5	-41.7	-2.6	-31.2	n/a	-9.1	-29.7	-14.5
2006	1,963	34	36	115	365	0	33	1,128	3,674

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Third Quarter 2016											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	% Change
London City	276	169	2	2	130	55	203	226	611	452	35.2
St. Thomas City	30	33	0	2	4	12	2	0	36	47	-23.4
Central Elgin	27	12	0	0	0	0	0	0	27	12	125.0
Middlesex Centre	22	24	0	0	3	0	0	0	25	24	4.2
Southwold TP	4	2	0	0	0	0	0	0	4	2	100.0
Strathroy-Caradoc TP	34	26	8	0	0	0	0	0	42	26	61.5
Thames Centre	15	15	4	0	0	0	0	0	19	15	26.7
Adelaide-Metcalfe TP	1	3	0	0	0	0	0	0	1	3	-66.7
London CMA	409	284	14	4	137	67	205	226	765	581	31.7

Table 2.1: Starts by Submarket and by Dwelling Type January - September 2016											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
London City	707	474	4	6	226	306	875	586	1,812	1,372	32.1
St. Thomas City	87	92	4	7	32	12	4	0	127	111	14.4
Central Elgin	56	29	0	0	0	0	0	0	56	29	93.1
Middlesex Centre	67	42	0	0	6	0	0	0	73	42	73.8
Southwold TP	7	8	0	0	0	0	0	0	7	8	-12.5
Strathroy-Caradoc TP	77	63	8	0	32	0	31	0	148	63	134.9
Thames Centre	48	29	8	2	0	0	0	0	56	31	80.6
Adelaide-Metcalfe TP	6	6	0	0	0	0	0	0	6	6	0.0
London CMA	1,055	743	24	15	296	318	910	586	2,285	1,662	37.5

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Third Quarter 2016								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015
London City	130	46	0	9	203	200	0	26
St. Thomas City	4	8	0	4	0	0	2	0
Central Elgin	0	0	0	0	0	0	0	0
Middlesex Centre	3	0	0	0	0	0	0	0
Southwold TP	0	0	0	0	0	0	0	0
Strathroy-Caradoc TP	0	0	0	0	0	0	0	0
Thames Centre	0	0	0	0	0	0	0	0
Adelaide-Metcalfe TP	0	0	0	0	0	0	0	0
London CMA	137	54	0	13	203	200	2	26

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - September 2016								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
London City	222	211	0	95	214	200	661	386
St. Thomas City	20	8	12	4	2	0	2	0
Central Elgin	0	0	0	0	0	0	0	0
Middlesex Centre	6	0	0	0	0	0	0	0
Southwold TP	0	0	0	0	0	0	0	0
Strathroy-Caradoc TP	0	0	32	0	0	0	31	0
Thames Centre	0	0	0	0	0	0	0	0
Adelaide-Metcalfe TP	0	0	0	0	0	0	0	0
London CMA	248	219	44	99	216	200	694	386

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Third Quarter 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015
London City	291	166	320	251	0	35	611	452
St. Thomas City	34	43	0	0	2	4	36	47
Central Elgin	24	12	3	0	0	0	27	12
Middlesex Centre	18	24	7	0	0	0	25	24
Southwold TP	4	2	0	0	0	0	4	2
Strathroy-Caradoc TP	42	26	0	0	0	0	42	26
Thames Centre	19	14	0	1	0	0	19	15
Adelaide-Metcalfe TP	1	3	0	0	0	0	1	3
London CMA	433	290	330	252	2	39	765	581

Table 2.5: Starts by Submarket and by Intended Market January - September 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
London City	747	470	400	421	661	481	1,812	1,372
St. Thomas City	111	103	2	4	14	4	127	111
Central Elgin	53	28	3	1	0	0	56	29
Middlesex Centre	60	41	13	1	0	0	73	42
Southwold TP	7	8	0	0	0	0	7	8
Strathroy-Caradoc TP	85	63	0	0	63	0	148	63
Thames Centre	56	29	0	2	0	0	56	31
Adelaide-Metcalfe TP	6	6	0	0	0	0	6	6
London CMA	1,125	748	418	429	738	485	2,285	1,662

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Third Quarter 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	% Change
London City	246	263	0	2	116	137	82	56	444	458	-3.1
St. Thomas City	29	46	4	5	16	4	0	0	49	55	-10.9
Central Elgin	12	22	0	0	0	0	0	0	12	22	-45.5
Middlesex Centre	13	26	0	0	0	0	0	0	13	26	-50.0
Southwold TP	1	2	0	0	0	0	0	0	1	2	-50.0
Strathroy-Caradoc TP	18	29	0	0	0	0	0	12	18	41	-56.1
Thames Centre	10	18	2	2	0	0	0	0	12	20	-40.0
Adelaide-Metcalfe TP	0	3	0	0	0	0	0	0	0	3	-100.0
London CMA	329	409	6	9	132	141	82	68	549	627	-12.4

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
London City	575	523	4	2	307	246	965	84	1,851	855	116.5
St. Thomas City	103	90	6	7	32	4	2	0	143	101	41.6
Central Elgin	16	30	0	4	0	0	0	0	16	34	-52.9
Middlesex Centre	50	47	0	0	6	0	0	0	56	47	19.1
Southwold TP	4	8	0	0	0	0	0	0	4	8	-50.0
Strathroy-Caradoc TP	51	56	0	0	14	0	0	12	65	68	-4.4
Thames Centre	22	29	6	2	0	0	0	0	28	31	-9.7
Adelaide-Metcalfe TP	7	3	0	0	0	0	0	0	7	3	133.3
London CMA	828	786	16	15	359	250	967	96	2,170	1,147	89.2

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Third Quarter 2016								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015
London City	89	103	27	34	8	32	74	24
St. Thomas City	12	0	4	4	0	0	0	0
Central Elgin	0	0	0	0	0	0	0	0
Middlesex Centre	0	0	0	0	0	0	0	0
Southwold TP	0	0	0	0	0	0	0	0
Strathroy-Caradoc TP	0	0	0	0	0	0	0	12
Thames Centre	0	0	0	0	0	0	0	0
Adelaide-Metcalfe TP	0	0	0	0	0	0	0	0
London CMA	101	103	31	38	8	32	74	36

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - September 2016								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
London City	212	208	95	38	212	32	753	52
St. Thomas City	16	0	16	4	2	0	0	0
Central Elgin	0	0	0	0	0	0	0	0
Middlesex Centre	6	0	0	0	0	0	0	0
Southwold TP	0	0	0	0	0	0	0	0
Strathroy-Caradoc TP	0	0	14	0	0	0	0	12
Thames Centre	0	0	0	0	0	0	0	0
Adelaide-Metcalfe TP	0	0	0	0	0	0	0	0
London CMA	234	208	125	42	214	32	753	64

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Third Quarter 2016

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015
London City	258	265	82	135	104	58	444	458
St. Thomas City	45	51	0	0	4	4	49	55
Central Elgin	12	17	0	5	0	0	12	22
Middlesex Centre	11	26	2	0	0	0	13	26
Southwold TP	1	2	0	0	0	0	1	2
Strathroy-Caradoc TP	18	28	0	1	0	12	18	41
Thames Centre	12	18	0	2	0	0	12	20
Adelaide-Metcalfe TP	0	3	0	0	0	0	0	3
London CMA	357	410	84	143	108	74	549	627

Table 3.5: Completions by Submarket and by Intended Market
January - September 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
London City	597	499	401	266	853	90	1,851	855
St. Thomas City	125	88	2	9	16	4	143	101
Central Elgin	16	26	0	8	0	0	16	34
Middlesex Centre	53	47	3	0	0	0	56	47
Southwold TP	4	8	0	0	0	0	4	8
Strathroy-Caradoc TP	51	52	0	4	14	12	65	68
Thames Centre	26	27	2	4	0	0	28	31
Adelaide-Metcalfe TP	7	3	0	0	0	0	7	3
London CMA	879	750	408	291	883	106	2,170	1,147

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Third Quarter 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
London City													
Q3 2016	10	3.7	52	19.2	52	19.2	73	26.9	84	31.0	271	435,000	470,517
Q3 2015	36	12.6	40	14.0	78	27.3	70	24.5	62	21.7	286	395,000	439,619
Year-to-date 2016	53	9.1	109	18.7	112	19.2	154	26.4	156	26.7	584	420,000	448,895
Year-to-date 2015	62	12.6	75	15.2	118	23.9	130	26.4	108	21.9	493	400,000	434,528
St. Thomas City													
Q3 2016	25	65.8	9	23.7	4	10.5	0	0.0	0	0.0	38	290,000	294,265
Q3 2015	20	60.6	7	21.2	6	18.2	0	0.0	0	0.0	33	310,000	296,142
Year-to-date 2016	76	67.9	29	25.9	6	5.4	1	0.9	0	0.0	112	285,000	287,223
Year-to-date 2015	49	62.0	19	24.1	11	13.9	0	0.0	0	0.0	79	310,000	294,286
Central Elgin													
Q3 2016	2	18.2	6	54.5	0	0.0	3	27.3	0	0.0	11	-	355,338
Q3 2015	3	30.0	2	20.0	4	40.0	1	10.0	0	0.0	10	-	-
Year-to-date 2016	4	21.1	10	52.6	1	5.3	4	21.1	0	0.0	19	-	355,338
Year-to-date 2015	8	44.4	4	22.2	5	27.8	1	5.6	0	0.0	18	-	308,317
Middlesex Centre													
Q3 2016	0	0.0	2	8.3	11	45.8	10	41.7	1	4.2	24	395,000	420,980
Q3 2015	0	0.0	1	4.3	5	21.7	12	52.2	5	21.7	23	440,000	459,372
Year-to-date 2016	2	3.6	7	12.7	15	27.3	27	49.1	4	7.3	55	400,000	426,574
Year-to-date 2015	2	4.8	4	9.5	5	11.9	21	50.0	10	23.8	42	440,000	448,035
Southwold TP													
Q3 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Q3 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	1	25.0	1	25.0	1	25.0	1	25.0	0	0.0	4	-	-
Year-to-date 2015	0	0.0	1	33.3	1	33.3	1	33.3	0	0.0	3	-	-
Strathroy-Caradoc TP													
Q3 2016	3	13.0	0	0.0	12	52.2	8	34.8	0	0.0	23	-	372,833
Q3 2015	13	50.0	4	15.4	4	15.4	4	15.4	1	3.8	26	262,500	318,573
Year-to-date 2016	12	24.5	2	4.1	20	40.8	15	30.6	0	0.0	49	-	339,359
Year-to-date 2015	26	56.5	6	13.0	5	10.9	7	15.2	2	4.3	46	262,500	309,819
Thames Centre													
Q3 2016	0	0.0	1	10.0	2	20.0	7	70.0	0	0.0	10	-	416,825
Q3 2015	5	35.7	4	28.6	4	28.6	1	7.1	0	0.0	14	-	321,246
Year-to-date 2016	4	18.2	5	22.7	2	9.1	11	50.0	0	0.0	22	-	380,007
Year-to-date 2015	6	27.3	5	22.7	9	40.9	2	9.1	0	0.0	22	-	332,316
Adelaide-Metcalfe TP													
Q3 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Q3 2015	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2016	3	50.0	1	16.7	0	0.0	0	0.0	2	33.3	6	-	414,250
Year-to-date 2015	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
London CMA													
Q3 2016	40	10.6	70	18.6	81	21.5	101	26.8	85	22.5	377	400,000	438,366
Q3 2015	77	19.5	59	15.0	101	25.6	89	22.6	68	17.3	394	385,000	413,725
Year-to-date 2016	155	18.2	164	19.3	157	18.4	213	25.0	162	19.0	851	385,000	414,950
Year-to-date 2015	153	21.7	114	16.2	154	21.9	163	23.2	120	17.0	704	380,000	405,528

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Third Quarter 2016						
Submarket	Q3 2016	Q3 2015	% Change	YTD 2016	YTD 2015	% Change
London City	470,517	439,619	7.0	448,895	434,528	3.3
St. Thomas City	294,265	296,142	-0.6	287,223	294,286	-2.4
Central Elgin	355,338	-	n/a	355,338	308,317	15.3
Middlesex Centre	420,980	459,372	-8.4	426,574	448,035	-4.8
Southwold TP	-	-	n/a	-	-	n/a
Strathroy-Caradoc TP	372,833	318,573	17.0	339,359	309,819	9.5
Thames Centre	416,825	321,246	29.8	380,007	332,316	14.4
Adelaide-Metcalfe TP	-	-	n/a	414,250	-	n/a
London CMA	438,366	413,725	6.0	414,950	405,528	2.3

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for London

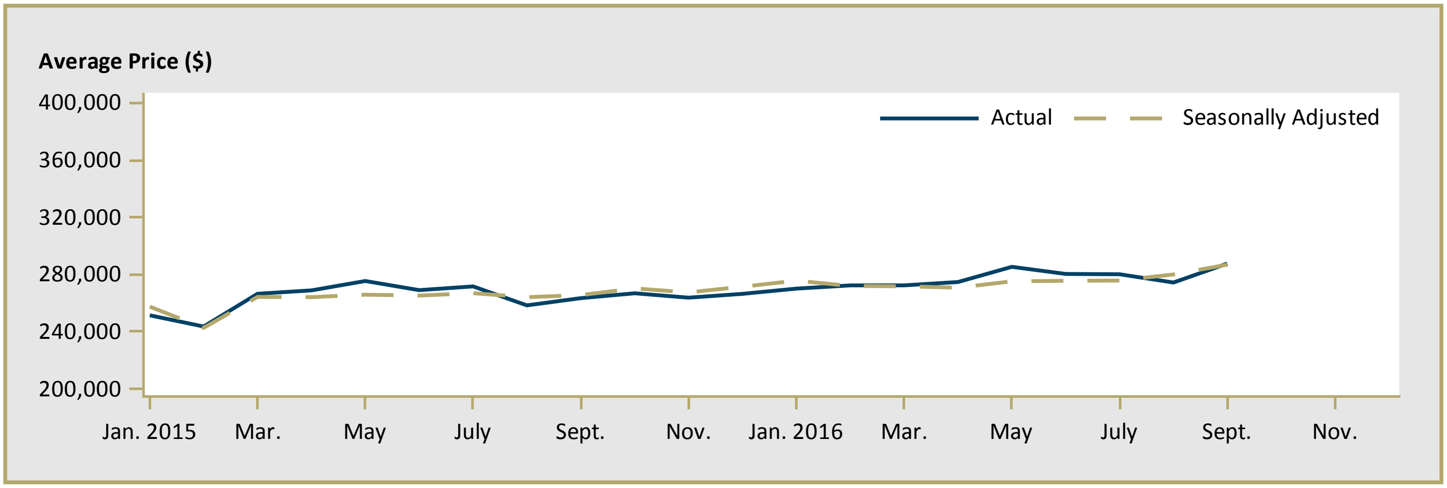


Figure 5.2: MLS® Residential Sales for London

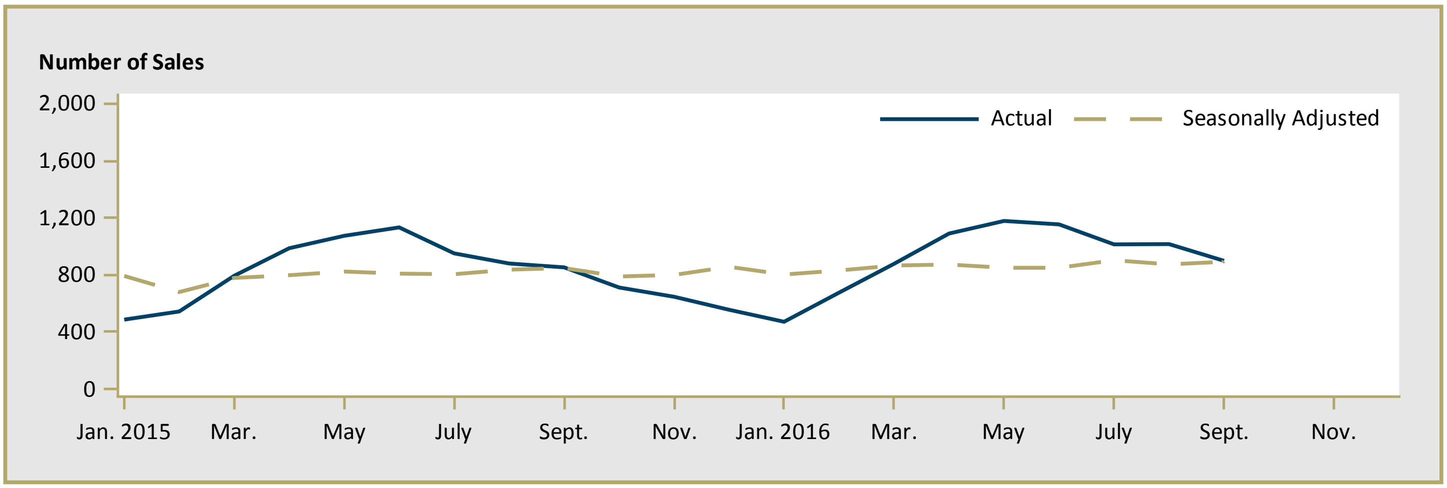
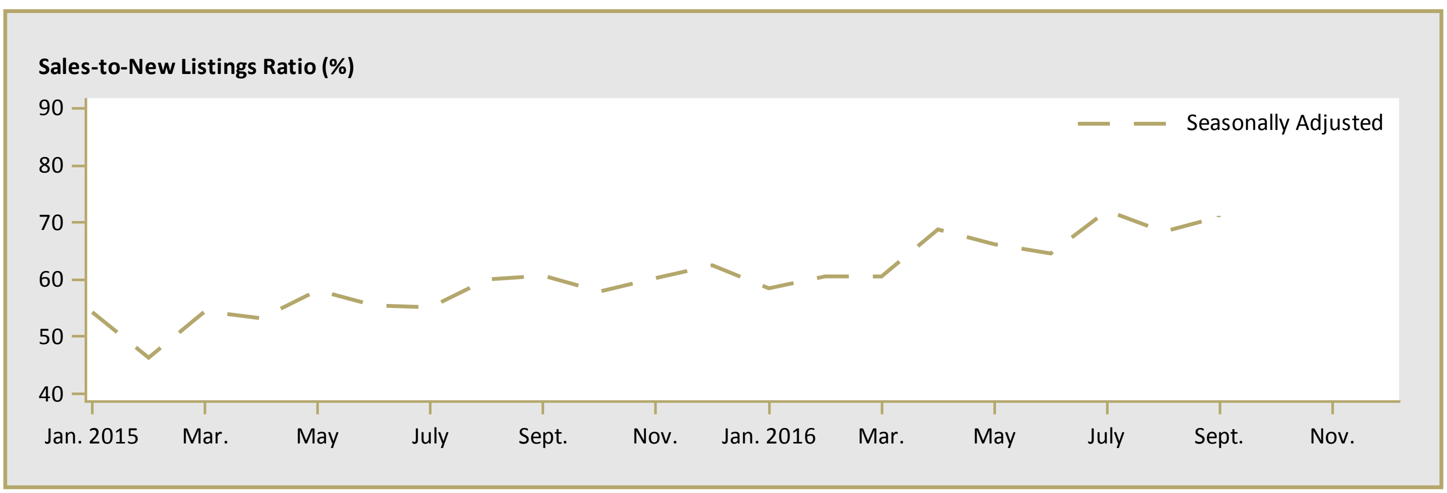


Figure 5.3: MLS® Residential Sales-to-New Listings Ratio for London



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Source: CREA / Haver Analytics

Table 6: Economic Indicators Third Quarter 2016											
		Interest Rates			NHPI, Total, London CMA 2007=100	CPI, 2002 =100 (Ontario)	London 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						
2015	January	570	3.14	4.79	115.9	125.3	249.3	7.1	63.9	872
	February	567	2.89	4.74	115.6	126.2	250.1	6.8	63.8	870
	March	567	2.89	4.74	115.5	127.1	249.1	6.7	63.5	870
	April	561	2.89	4.64	115.2	126.9	245.0	6.4	62.2	863
	May	561	2.89	4.64	115.2	127.7	245.2	6.0	61.9	862
	June	561	2.89	4.64	115.2	128.2	249.7	5.9	62.9	870
	July	561	2.89	4.64	115.5	128.4	252.8	6.1	63.8	876
	August	561	2.89	4.64	115.7	128.0	255.0	6.5	64.6	872
	September	561	2.89	4.64	115.9	127.8	252.2	7.2	64.3	869
	October	561	2.89	4.64	115.9	127.9	254.2	7.1	64.6	868
	November	561	3.14	4.64	116.0	127.9	253.9	6.8	64.3	870
	December	561	3.14	4.64	116.0	127.5	255.4	6.1	64.2	869
2016	January	561	3.14	4.64	116.6	127.8	255.3	5.8	63.9	864
	February	561	3.14	4.64	116.9	128.2	253.9	6.4	63.9	876
	March	561	3.14	4.64	117.8	129.0	252.3	6.6	63.6	881
	April	561	3.14	4.64	117.7	129.6	249.0	7.3	63.2	895
	May	561	3.14	4.64	117.7	130.1	248.2	7.0	62.8	885
	June	561	3.14	4.64	117.7	130.4	246.5	7.3	62.4	881
	July	567	3.14	4.74	117.6	130.3	246.0	7.2	62.2	866
	August	567	3.14	4.74	118.0	129.9	245.8	7.2	62.1	867
	September	561	3.14	4.64		130.1	246.3	7.0	62.0	866
	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 2011 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 modeled 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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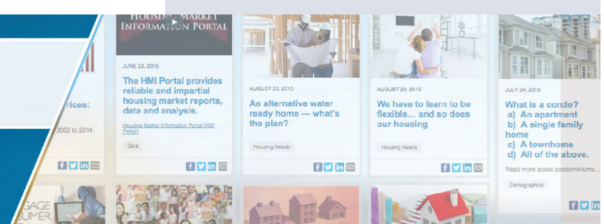

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