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Canada Mortgage and Housing Corporation

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TORONTO STARTS SURGE IN NOVEMBER

Total housing starts in the Toronto Census Metropolitan Area (CMA) jumped above trend to a seasonally-adjusted annual rate of 45,700 in November.

New condominium apartments and town homes have been the driving force behind above-average housing starts this year. Year-to-date, the number of new foundations laid for these housing types is up 13 per cent compared to the first 11 months of 2004.

Rising average single and semi-detached home prices have pushed consumers toward less-expensive home types. The price of existing

single-detached and semi-detached homes in the Census Metropolitan Area are highest in the City of Toronto. Many new home buyers wishing to live in close proximity to the diverse employment opportunities, services and amenities offered in the City have opted for the purchase of a condominium apartment. Year-to-date, over 83 per cent of the Census Metropolitan Area's new condominium apartment construction activity has been centred in the City of Toronto.

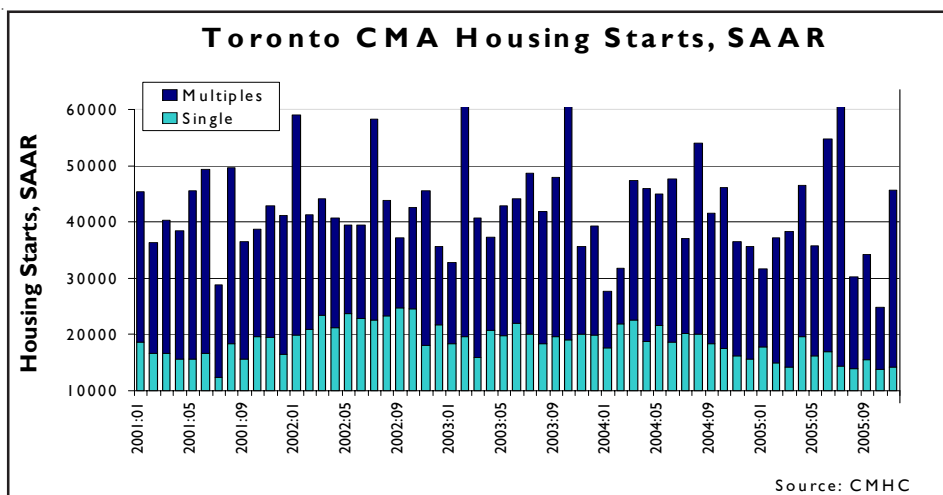
Steady job growth and reasonably low borrowing costs have kept home buyers confident in their

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ability to purchase and pay for a home over the long term. In inflation-adjusted terms, the average monthly mortgage payment (principal and interest) is slightly more than half the level experienced at the peak of the previous housing market cycle in 1989. Demand for home ownership in the metropolitan area has also remained strong due to steady in-migration.



CMHC Market Analysis Centre - Toronto

Jason Mercer

Tel: (416) 218-3410

jmercer@cmhc-schl.gc.ca

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Table I: Housing Activity Summary for Toronto CMA

	OWNERSHIP					RENTAL		GRAND **TOTAL
	FREEHOLD		CONDOMINIUM			ROW	APT	
	*SINGLE	*SEMI	ROW	ROW	APT			
STARTS								
December 2005	1,152	284	427	422	1,225	0	593	4,103
December 2004	1,385	376	354	30	934	13	83	3,175
% Change	-16.8	-24.5	20.6	**	31.2	-100.0	**	29.2
Year-to-date 2005	14,434	3,171	4,388	1,651	12,920	105	1,526	38,195
Year-to-date 2004	17,950	3,346	4,157	1,221	11,646	51	1,190	39,561
% Change	-19.6	-5.2	5.6	35.2	10.9	105.9	28.2	-3.5
Q4 2005	4,071	1,008	1,231	452	4,936	24	52	11,774
Q4 2004	5,606	814	1,189	300	4,075	0	396	12,380
% Change	-27.4	23.8	3.5	50.7	21.1	NA	-86.9	-4.9
UNDER CONSTRUCTION								
December 2005	9,798	2,135	3,161	1,530	25,385	24	2,133	44,166
December 2004	11,624	2,128	3,388	733	23,155	61	1,486	42,575
COMPLETIONS								
December 2005	1,429	348	467	80	1,118	0	83	3,525
December 2004	1,843	494	350	116	685	0	0	3,488
% Change	-22.5	-29.6	33.4	-31.0	63.2	NA	NA	1.1
Year-to-date 2005	15,644	3,156	4,063	1,123	11,068	57	889	36,000
Year-to-date 2004	17,467	4,085	3,690	1,051	9,551	217	579	36,640
% Change	-10.4	-22.7	10.1	6.9	15.9	-73.7	53.5	-1.7
Q4 2005	4,493	684	968	451	3,095	0	242	9,933
Q4 2004	5,357	1,056	1,138	287	1,688	0	113	9,639
% Change	-16.1	-35.2	-14.9	57.1	83.4	NA	114.2	3.1
COMPLETE & NOT ABSORBED								
December 2005	401	116	131	11	541	1	602	1,803
December 2004	550	172	93	93	971	7	121	2,007
ABSORPTIONS								
December 2005	1,459	341	462	85	1,153	0	11	3,511
December 2004	1,721	500	341	95	693	8	10	3,368
% Change	-15.2	-31.8	35.5	-10.5	66.4	-100.0	10.0	4.2
Year-to-date 2005	15,864	3,163	4,116	1,179	11,342	67	452	36,183
Year-to-date 2004	17,367	4,078	3,677	990	9,144	210	1,185	36,651
% Change	-8.7	-22.4	11.9	19.1	24.0	-68.1	-61.9	-1.3
Q4 2005	4,644	674	981	460	3,507	1	240	10,507
Q4 2004	5,293	1,028	1,114	273	1,614	46	209	9,577
% Change	-12.3	-34.4	-11.9	68.5	117.3	-97.8	14.8	9.7

*Includes all market types

** Year-over-year change greater than 200 per cent.

Source: CMHC

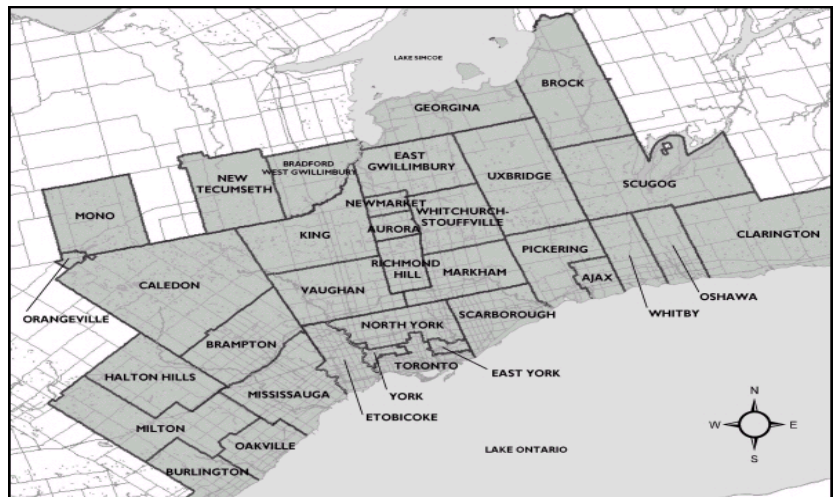


Table 2A: Starts by Area and by Intended Market - Current Month

Sub Market Area	SINGLES			MULTIPLES			TOTAL		
	Dec 04	Dec 05	% change	Dec 04	Dec 05	% change	Dec 04	Dec 05	% change
Greater Toronto Area	1,618	1,392	-14.0	1,886	3,069	62.7	3,504	4,461	27.3
Toronto City	129	78	-39.5	1,041	1,651	58.6	1,170	1,729	47.8
Toronto	20	14	-30.0	518	778	50.2	538	792	47.2
East York	1	6	**	0	0	NA	1	6	**
Etobicoke	4	9	125.0	301	612	103.3	305	621	103.6
North York	44	33	-25.0	110	203	84.5	154	236	53.2
Scarborough	56	15	-73.2	101	46	-54.5	157	61	-61.1
York	4	1	-75.0	11	12	9.1	15	13	-13.3
York Region	438	574	31.1	308	353	14.6	746	927	24.3
Aurora	17	0	-100.0	22	0	-100.0	39	0	-100.0
East Gwillimbury	15	0	-100.0	0	0	NA	15	0	-100.0
Georgina Township	19	15	-21.1	0	0	NA	19	15	-21.1
King Township	3	3	0.0	0	0	NA	3	3	0.0
Markham	127	179	40.9	171	74	-56.7	298	253	-15.1
Newmarket	21	61	190.5	20	47	135.0	41	108	163.4
Richmond Hill	53	130	145.3	56	187	**	109	317	190.8
Vaughan	156	126	-19.2	39	4	-89.7	195	130	-33.3
Whitchurch-Stouffville	27	60	122.2	0	41	NA	27	101	**
Peel Region	411	222	-46.0	357	726	103.4	768	948	23.4
Brampton	281	156	-44.5	179	406	126.8	460	562	22.2
Caledon	23	6	-73.9	2	12	**	25	18	-28.0
Mississauga	107	60	-43.9	176	308	75.0	283	368	30.0
Halton Region	197	192	-2.5	20	111	**	217	303	39.6
Burlington	65	37	-43.1	6	70	**	71	107	50.7
Halton Hills	72	68	-5.6	0	14	NA	72	82	13.9
Milton	1	37	**	0	14	NA	1	51	**
Oakville	59	50	-15.3	14	13	-7.1	73	63	-13.7
Durham Region	443	326	-26.4	160	228	42.5	603	554	-8.1
Ajax	199	56	-71.9	37	69	86.5	236	125	-47.0
Brock	0	0	NA	0	0	NA	0	0	NA
Clarington	81	60	-25.9	26	0	-100.0	107	60	-43.9
Oshawa	32	94	193.8	0	3	NA	32	97	**
Pickering	16	11	-31.3	30	94	**	46	105	128.3
Scugog	0	0	NA	0	0	NA	0	0	NA
Uxbridge	29	26	-10.3	0	0	NA	29	26	-10.3
Whitby	86	79	-8.1	67	62	-7.5	153	141	-7.8
Rest of Toronto CMA	31	30	-3.2	3	17	**	34	47	38.2
Bradford West Gwillimbury	0	9	NA	0	0	NA	0	9	NA
Town of Mono	12	4	-66.7	0	0	NA	12	4	-66.7
New Tecumseth	9	15	66.7	0	17	NA	9	32	**
Orangeville	10	2	-80.0	3	0	-100.0	13	2	-84.6

Source: CMHC

**Change greater than 200 per cent.

Table 2B: Starts by Area and by Intended Market- Year-to-Date

Sub Market Area	SINGLES			MULTIPLES			TOTAL		
	YTD 2004	YTD 2005	% change	YTD 2004	YTD 2005	% change	YTD 2004	YTD 2005	% change
Greater Toronto Area	20,256	16,810	-17.0	23,337	24,972	7.0	43,593	41,782	-4.2
Toronto City	1,848	1,175	-36.4	11,129	12,752	14.6	12,977	13,927	7.3
Toronto	128	110	-14.1	5,185	6,890	32.9	5,313	7,000	31.8
East York	22	28	27.3	0	26	NA	22	54	145.5
Etobicoke	85	118	38.8	1,421	1,998	40.6	1,506	2,116	40.5
North York	441	480	8.8	1,569	2,670	70.2	2,010	3,150	56.7
Scarborough	1,141	427	-62.6	2,597	884	-66.0	3,738	1,311	-64.9
York	31	12	-61.3	357	284	-20.4	388	296	-23.7
York Region	5,220	4,910	-5.9	4,399	3,792	-13.8	9,619	8,702	-9.5
Aurora	176	44	-75.0	246	0	-100.0	422	44	-89.6
East Gwillimbury	92	41	-55.4	76	27	-64.5	168	68	-59.5
Georgina Township	245	228	-6.9	0	26	NA	245	254	3.7
King Township	55	19	-65.5	0	65	NA	55	84	52.7
Markham	1,545	1,496	-3.2	2,157	1,138	-47.2	3,702	2,634	-28.8
Newmarket	370	275	-25.7	509	122	-76.0	879	397	-54.8
Richmond Hill	1,309	1,665	27.2	610	1,140	86.9	1,919	2,805	46.2
Vaughan	1,209	839	-30.6	801	1,193	48.9	2,010	2,032	1.1
Whitchurch-Stouffville	219	303	38.4	0	81	NA	219	384	75.3
Peel Region	6,619	4,380	-33.8	4,317	4,649	7.7	10,936	9,029	-17.4
Brampton	4,921	3,606	-26.7	1,373	1,884	37.2	6,294	5,490	-12.8
Caledon	475	103	-78.3	80	50	-37.5	555	153	-72.4
Mississauga	1,223	671	-45.1	2,864	2,715	-5.2	4,087	3,386	-17.2
Halton Region	2,852	2,726	-4.4	2,318	2,275	-1.9	5,170	5,001	-3.3
Burlington	502	457	-9.0	1,007	770	-23.5	1,509	1,227	-18.7
Halton Hills	546	510	-6.6	101	165	63.4	647	675	4.3
Milton	728	1,044	43.4	578	735	27.2	1,306	1,779	36.2
Oakville	1,076	715	-33.6	632	605	-4.3	1,708	1,320	-22.7
Durham Region	3,717	3,619	-2.6	1,174	1,504	28.1	4,891	5,123	4.7
Ajax	1,129	1,068	-5.4	239	703	194.1	1,368	1,771	29.5
Brock	17	15	-11.8	0	0	NA	17	15	-11.8
Clarington	803	553	-31.1	185	174	-5.9	988	727	-26.4
Oshawa	553	547	-1.1	180	54	-70.0	733	601	-18.0
Pickering	113	101	-10.6	157	153	-2.5	270	254	-5.9
Scugog	92	164	78.3	0	0	NA	92	164	78.3
Uxbridge	119	147	23.5	0	107	NA	119	254	113.4
Whitby	891	1,024	14.9	413	313	-24.2	1,304	1,337	2.5
Rest of Toronto CMA	552	384	-30.4	59	100	69.5	611	484	-20.8
Bradford West Gwillimbury	170	141	-17.1	12	4	-66.7	182	145	-20.3
Town of Mono	49	65	32.7	0	0	NA	49	65	32.7
New Tecumseth	153	134	-12.4	40	89	122.5	193	223	15.5
Orangeville	180	44	-75.6	7	7	0.0	187	51	-72.7

Source: CMHC

**Change greater than 200 per cent.

Table 3: Average Price (\$) of Completed and Absorbed Single-Detached Dwellings

Sub Market Area	Dec 04	Dec 05	% change	YTD 2004	YTD 2005	% change
Toronto CMA	372,182	418,011	12.3	373,219	419,801	12.5
Ajax, Pickering, Uxbridge	289,131	347,091	20.0	320,840	325,707	1.5
Brampton, Caledon	345,971	373,488	8.0	328,946	375,128	14.0
Toronto	529,327	636,613	20.3	560,903	600,783	7.1
Mississauga	470,492	461,733	-1.9	416,046	459,406	10.4
Oakville, Milton, Halton Hills	364,798	399,667	9.6	351,646	418,275	18.9
Richmond Hill	375,110	427,617	14.0	383,280	432,090	12.7
Vaughan	437,086	505,275	15.6	416,729	487,816	17.1
Markham	297,574	372,207	25.1	350,170	384,207	9.7

** Year-over-year change greater than 200 per cent.

Note: NA may appear where CMHC data suppression rules apply

Source: CMHC

Table 4: Completed and Absorbed Single-Detached Units by Price Range

AREA	PRICE RANGES										TOTAL
	<\$249,999		\$250-\$299,999		\$300-\$399,999		\$400-\$499,999		\$500,000 +		
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	
Toronto CMA											
December 2005	25	1.7	132	9.0	786	53.9	337	23.1	179	12.3	1,459
December 2004	153	8.9	330	19.2	785	45.6	323	18.8	130	7.6	1,721
YTD 2005	608	3.8	1,676	10.6	7,531	47.5	3,895	24.6	2,154	13.6	15,864
YTD 2004	1,501	8.6	3,950	22.7	7,738	44.6	2,574	14.8	1,604	9.2	17,367
Ajax, Pickering, Uxbridge											
December 2005	13	15.3	12	14.1	44	51.8	13	15.3	3	3.5	85
December 2004	69	39.9	43	24.9	50	28.9	9	5.2	2	1.2	173
YTD 2005	252	19.7	255	19.9	591	46.1	160	12.5	23	1.8	1,281
YTD 2004	238	23.9	185	18.6	396	39.8	161	16.2	16	1.6	996
Brampton, Caledon											
December 2005	1	0.3	23	5.8	264	66.5	93	23.4	16	4.0	397
December 2004	2	0.5	118	27.5	231	53.8	60	14.0	18	4.2	429
YTD 2005	28	0.6	460	10.3	2,671	59.6	1,014	22.6	306	6.8	4,479
YTD 2004	124	2.7	1,552	34.2	2,309	50.9	425	9.4	126	2.8	4,536
Toronto											
December 2005	0	0.0	2	2.2	40	43.0	18	19.4	33	35.5	93
December 2004	11	8.5	26	20.0	49	37.7	11	8.5	33	25.4	130
YTD 2005	46	2.7	156	9.2	678	39.8	245	14.4	578	33.9	1,703
YTD 2004	125	7.2	389	22.4	476	27.4	134	7.7	612	35.3	1,736
Mississauga											
December 2005	0	0.0	0	0.0	31	51.7	21	35.0	8	13.3	60
December 2004	0	0.0	0	0.0	29	22.3	69	53.1	32	24.6	130
YTD 2005	0	0.0	3	0.3	361	36.5	458	46.4	166	16.8	988
YTD 2004	9	0.9	161	15.4	459	43.9	208	19.9	208	19.9	1,045
Oakville, Milton, Halton Hills											
December 2005	2	0.6	69	20.1	191	55.5	45	37	37	10.8	344
December 2004	18	5.0	66	18.2	192	52.9	71	19.6	16	4.4	363
YTD 2005	49	2.1	441	18.6	1,137	47.9	452	19.0	296	12.5	2,375
YTD 2004	335	12.6	736	27.7	949	35.8	429	16.2	205	7.7	2,654
Richmond Hill											
December 2005	0	0.0	0	0.0	72	44.7	74	46.0	15	9.3	161
December 2004	0	0.0	0	0.0	101	84.2	13	10.8	6	5.0	120
YTD 2005	0	0.0	5	0.4	605	45.6	509	38.4	207	15.6	1,326
YTD 2004	0	0.0	39	3.5	827	74.8	168	15.2	71	6.4	1,105
Vaughan											
December 2005	0	0.0	0	0.0	16	15.4	53	51.0	35	33.7	104
December 2004	0	0.0	0	0.0	28	23.9	83	70.9	6	5.1	117
YTD 2005	0	0.0	1	0.1	120	12.4	539	55.6	310	32.0	970
YTD 2004	1	0.1	67	4.4	662	43.2	640	41.7	163	10.6	1,533
Markham											
December 2005	0	0.0	0	0.0	70	82.4	10	11.8	5	5.9	85
December 2004	17	18.1	31	33.0	45	47.9	1	1.1	0	0.0	94
YTD 2005	7	0.5	42	2.9	940	65.2	397	27.6	55	3.8	1,441
YTD 2004	52	3.0	405	23.4	923	53.4	321	18.6	29	1.7	1,730

Source: CMHC

Table 5A: Resale Housing Activity for Toronto Real Estate Board

	Number of Sales	Yr/Yr %	Sales SAAR	Number of New Listings	New Listings SAAR	Sales-to-New Listings SA	Average Price (\$)	Yr/Yr %	Average Price (\$) SA	
2004	January	4,256	-3.3	78,300	10,020	136,200	57.5	295,989	5.2	305,494
	February	6,060	1.6	77,500	11,117	133,200	58.2	310,190	7.0	311,182
	March	9,076	29.9	92,500	14,641	138,300	66.9	307,155	5.8	302,154
	April	9,168	25.5	90,100	14,658	141,000	63.9	321,131	9.7	303,728
	May	9,193	14.6	87,000	15,120	150,500	57.8	325,501	9.1	335,983
	June	9,267	15.4	91,900	14,719	152,100	60.4	316,495	7.3	300,946
	July	7,314	-9.5	86,500	12,017	149,400	57.9	312,560	7.8	303,656
	August	6,743	3.0	85,200	11,764	156,200	54.6	304,159	6.6	329,631
	September	6,588	-2.3	82,400	14,107	151,800	54.3	320,926	8.0	319,441
	October	6,656	-7.9	79,200	12,392	153,100	51.7	324,278	6.4	329,433
	November	6,301	7.8	85,200	9,565	146,500	58.1	318,837	5.7	323,148
	December	4,232	0.9	82,500	4,903	132,000	62.5	315,761	10.8	321,193
2005	January	4,154	-2.4	79,800	10,856	153,000	52.2	323,220	9.2	347,941
	February	6,172	1.8	81,100	11,679	144,100	56.3	334,254	7.8	330,571
	March	7,904	-12.9	82,300	14,583	139,700	58.9	330,545	7.6	320,930
	April	8,834	-3.6	85,800	16,161	157,300	54.6	342,032	6.5	329,576
	May	9,209	0.2	87,000	16,443	156,800	55.5	346,474	6.4	344,396
	June	9,153	-1.2	87,600	14,576	151,800	57.7	345,065	9.0	335,050
	July	7,373	0.8	87,200	11,954	154,900	56.3	325,985	4.3	337,095
	August	7,473	10.8	92,400	12,681	158,400	58.3	323,354	6.3	333,952
	September	7,326	11.2	90,200	14,798	157,300	57.4	338,267	5.4	340,703
	October	7,174	7.8	86,800	12,516	159,000	54.6	342,450	5.6	355,324
	November	6,646	5.5	89,600	10,172	156,600	57.2	341,177	7.0	333,141
	December									
Q4 2004	17,189	-0.5	82,296	26,860	143,884	57.2	320,187	6.6	320,187	
Q4 2005	0	-100.0	0	0	0	0.0	0	-100.0	0	
YTD 2004	80,622	7.3		140,120			315,240	7.3		
YTD 2005	81,418	1.0		146,419			336,672	6.8		

	Annual Sales	Yr/Yr %		Annual New Listings	Yr/Yr %		Annual Average Price (\$)	Yr/Yr %	
1996	48,280	-10.3		99,054	-0.5		195,311	-2.1	
1997	58,283	20.7		94,157	-4.9		196,476	0.6	
1998	58,841	1.0		88,894	-5.6		210,453	7.1	
1999	55,360	-5.9		85,709	-3.6		216,795	3.0	
2000	58,957	6.5		84,285	-1.7		228,372	5.3	
2001	58,349	-1.0		89,463	6.1		243,249	6.5	
2002	67,612	15.9		101,800	13.8		251,508	3.4	
2003	74,759	10.6		109,819	7.9		275,887	9.7	
2004	79,366	6.2		132,819	20.9		293,308	6.3	
2005	84,854	6.9		145,023	9.2		315,266	7.5	

Source: Canadian Real Estate Association

Table 5B: Average Price (\$) of Resale Single-Detached Dwellings

Area	Dec 04	Dec 05	% Change	YTD 2004	YTD 2005	% Change
Toronto CMA	416,054	440,638	5.9	408,374	437,418	7.1
Ajax, Pickering, Uxbridge	305,633	321,812	5.3	308,600	329,608	6.8
Brampton, Caledon	338,225	342,445	1.2	319,611	336,102	5.2
Toronto	466,971	486,569	4.2	463,295	504,105	8.8
Mississauga	398,353	452,853	13.7	399,482	420,117	5.2
Oakville, Milton, Halton Hills	364,872	424,643	16.4	387,933	421,598	8.7
Richmond Hill	463,469	511,204	10.3	468,409	499,134	6.6
Vaughan	473,558	488,214	3.1	441,317	473,345	7.3
Markham	444,020	477,587	7.6	446,442	460,853	3.2

** Year-over-year change greater than 200 per cent.

Source: CMHC

Table 6: Economic Indicators

	Interest and Exchange Rates				Inflation Rate (%)		NHI*** % chg			Toronto CMA Labour Market		
	P & I* Per \$100,000	Mortgage Rate (%)		Exch. Rate (\$US/\$Cdn)	Ontario 1996=100	Toronto CMA 1997=100	Employment SA** (.000)	Employment SA m/m (%)	Unemployment Rate (%) SA			
		1 Yr. Term	5 Yr. Term									
2004												
January	642.78	4.3	6.1	0.755	1.7	5.4	2657.8	0.2	7.4			
February	627.97	4.3	5.8	0.749	1.2	5.4	2676.1	0.7	7.3			
March	622.08	4.3	5.7	0.763	1.2	5.5	2679.1	0.1	7.5			
April	648.75	4.5	6.2	0.729	1.8	6.2	2693.8	0.5	7.5			
May	669.82	4.6	6.5	0.733	2.8	6.3	2705.1	0.4	7.7			
June	681.99	4.7	6.7	0.750	2.3	7.0	2719.4	0.5	7.5			
July	672.86	4.6	6.6	0.752	2.0	6.6	2724.2	0.2	7.6			
August	657.75	4.4	6.3	0.762	1.3	6.4	2726.0	0.1	7.5			
September	657.75	4.8	6.3	0.793	1.4	6.1	2713.5	-0.5	7.5			
October	663.77	4.9	6.4	0.821	1.6	5.9	2707.7	-0.2	7.5			
November	657.75	5.0	6.3	0.843	1.5	5.1	2703.6	-0.2	7.4			
December	642.78	4.8	6.1	0.832	1.1	5.3	2704.2	0.0	7.6			
2005												
January	642.78	4.8	6.1	0.806	1.0	5.2	2701.2	-0.1	7.5			
February	642.78	4.8	6.1	0.811	1.4	4.9	2690.8	-0.4	7.6			
March	654.74	5.1	6.3	0.827	1.9	5.3	2698.2	0.3	7.5			
April	642.78	4.9	6.1	0.795	1.9	4.8	2703.2	0.2	7.7			
May	636.84	4.9	6.0	0.797	1.3	4.0	2728.0	0.9	7.5			
June	622.08	4.8	5.7	0.816	1.6	4.4	2745.6	0.6	7.5			
July	627.97	4.9	5.8	0.817	1.7	4.2	2764.4	0.7	7.5			
August	627.97	5.0	5.8	0.842	2.4	4.0	2773.3	0.3	7.1			
September	627.97	5.0	5.8	0.860	2.7	4.3	2783.5	0.4	6.8			
October	639.81	5.3	6.0	0.847	2.3	4.6	2800.9	0.6	6.6			
November	648.75	5.6	6.2	0.857			2808.4	0.3	6.4			
December												

* Principal and Interest Payment assumes a five year mortgage rate and 25 year amortization period.

** Seasonally Adjusted

*** New Housing Price Index

Source: CMHC, Statistics Canada Labour Force Survey

Definitions

- 1. Starts:** refers to units where construction has advanced to a stage where full (100%) footings are in place. For multiple dwellings (semi-detached, row housing and apartments) the definition of a start applies to the structure or block of row units rather than to the project as a whole.
- 2. Under Construction:** those units which have been started but which are not complete.
- 3. Completions - Single-detached/semi-detached units:** this generally is the stage at which all proposed construction work is complete. A unit may be completed at the 90% stage where the remaining work is largely cosmetic. **Row housing/ Apartment:** completions means that 90% or more of the dwelling units within a block of row units or an apartment structure are completed and ready for occupancy
- 4. Completed and Not Absorbed:** all completed units of new construction (excluding model homes not available for sale) which have never been sold or leased.
- 5. Absorptions:** the number of completed units (excluding model homes) that have been sold or leased.
- 6. Seasonally Adjusted (SA):** Actual monthly (or quarterly) figures adjusted to remove normal seasonal variation.
- 7. Seasonally Adjust Annual Rates (SAAR):** Seasonally adjusted monthly figures multiplied by 12 (or quarterly figures multiplied by 4) to reflect annualized levels of activity..
- 8. Definitions for CMA, NHPI, CPI, and Inflation Rate** can be found in the Statistics Canada website - <http://www.statcan.ca>

Your Guide to Renting a Home – CMHC's new, online guide for tenants, landlords, and property managers

CMHC is breaking new ground with the introduction of “Your Guide to Renting a Home”. A comprehensive rental guide, developed by the Research and Information Transfer team, this free, online tool launched this spring. It will help the estimated four million Canadian households in rental accommodation, as well as landlords and property managers, to find plain language information on tenant and landlord rights and rental practices across the country.

“Your Guide to Renting a Home” is located on the CMHC Web site at www.cmhc.ca. From the left-hand menu, you can select “Buying or Renting a Home” and click on “Renting a Home”.

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