

YOUR LINK TO THE HOUSING MARKET

Canada Mortgage and Housing Corporation

Housing starts mixed

Seasonally adjusted starts fall, raw starts up

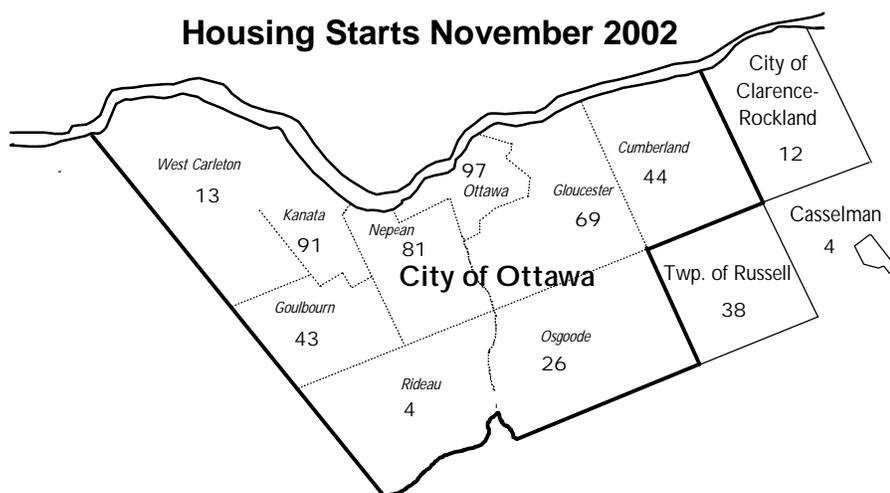
- Housing starts in Ottawa CMA eased to 7,600 units seasonally adjusted at an annual rate (SAAR) in November, seven per cent off October's 8,200 starts. November's easing follows a 32 per cent rise in October.
- November's unadjusted housing starts count for Ottawa CMA was 522 units, up 48 per cent from November 2001's volume, and 39 per cent above the average 376 units posted in the previous 10 Novembers.
- Both single and multiple starts rose from year-earlier levels in November. Single starts rose 35 per cent from November 2001, and multiple starts were two-thirds higher. Starts of all forms of multiple units, barring condominium apartments jumped on a year-over-year basis. Semi starts saw a particularly brisk increase.
- Condominium starts totalled 18 units in November, ending a string of five consecutive months of no starts. In November 2001, 29 condominiums got underway. All condominium starts in both months were apartments
- November's advance puts year to date multiple starts 38 per cent above 2001's volume. Private rental starts are nearly triple last year's pace; condo apartment starts are up 79 per cent.
- Meanwhile, November's hike puts singles starts nearly ten per cent ahead of the 2001 level in this year's first 11 months.

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Housing Starts November 2002



CMHC Ottawa Office • Market Analysis
Christian Douchant, Robin Wiebe, Joanne Henry
(613) 748-5129



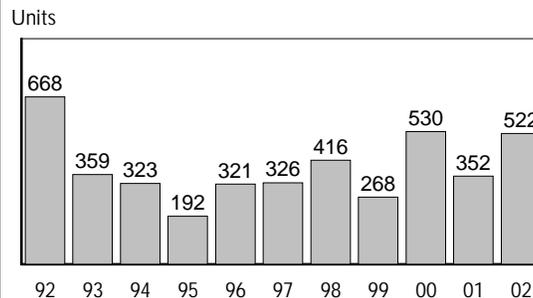
HOME TO CANADIANS
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- In November, year-over-year changes in total housing starts were largely positive among the CMA's former municipalities. Starts are similarly up in most former jurisdictions in the year to November.
- November's largest singles starts increases occurred in the former Osgoode Township; 19 more singles started there this November than last. Singles starts in the old City of Ottawa, and Russell Township were both 15 units higher.
- The largest year-to-date housing starts growth has occurred in the former city of Ottawa, driven by both single and multiple construction. Higher singles starts have also prompted significant, year-to-date increases in Osgoode and Russell Township.
- New home sales continued brisk in November, rising on a year-over-year basis for the third straight month. November single-detached home sales were up 27 per cent from November 2001; sales of towns, semi's and condos advanced 18 per cent.
- The average price of new single-detached dwellings absorbed in Ottawa during November 2002 was \$294,661, CMHC estimates, up 14.8 per cent from the

equivalent year-earlier month. The average price in 2002-to-November was \$281,889, up 12.3 per cent from 2001.

- Ottawa CMA's employment rose 3.5 per cent year-over-year in November, the fourth consecutive increase. Still, 2002-to-November employment in Ottawa lags 2001's equivalent average by 0.2 per cent.
- Despite a slight drop in its "land" component, Ottawa's New House Price Index rose 1.4 per cent during October, the largest increase since April. A 1.6 per cent hike in the building sub-index, also the biggest since April, drove the overall index's rise.
- Mortgage rates for one-, three- and five-year terms all fell between October and November. The one-year rate eased 0.4 percentage points, five-year terms by 0.3 points and three-year money by 0.20 percentage points. Rates on three- and five-year mortgages are below beginning-of-year levels; one-year money remains higher.
- In November, payment on a \$100,000 three-year mortgage, amortized over 25 years, rose to \$640, 2.4 per cent above November 2001's \$625.

November Housing Starts Ottawa, 1992-2002



Source: CMHC

TOTAL HOUSING STARTS: OTTAWA CMA

	Month	Unadjusted	SAAR (1)
2001	January	339	7,400
	February	487	11,900
	March	659	7,900
	April	704	7,400
	May	524	5,000
	June	615	6,200
	July	565	5,400
	August	628	5,900
	September	576	6,300
	October	484	5,300
	November	352	5,000
	December	318	5,100
2002	January	483	10,300
	February	317	7,500
	March	728	8,200
	April	694	7,100
	May	1145	11,000
	June	539	5,500
	July	683	6,600
	August	832	8,000
	September	560	6,200
	October	757	8,200
	November	522	7,600

(1) Seasonally adjusted, annual rate. To nearest hundred units.
Source: CMHC

TABLE 1: OTTAWA ECONOMIC SNAPSHOT (1)

		Mortgage Rate			Ottawa Labour Market			Ottawa CPI (2) All Items	Ottawa New House Price Index		
		One-Year	Three-Year	Five-Year	Employment (000's)	Unemployment rate (%)	Employment rate (%)		Land	Building	Total
2001	January	7.40	7.55	7.75	446.0	4.1	67.4	117.5	102.0	121.6	117.3
	February	7.20	7.55	7.75	446.3	4.1	67.4	118.3	102.0	122.6	118.1
	March	6.70	6.95	7.25	446.2	4.7	67.2	119.0	102.0	123.2	118.5
	April	6.80	7.10	7.50	447.7	4.9	67.4	119.4	102.0	123.9	119.1
	May	6.70	7.30	7.75	448.2	5.5	67.3	120.2	102.6	124.8	119.9
	June	6.70	7.30	7.75	449.1	5.7	67.3	120.2	102.6	124.9	120.0
	July	6.45	7.30	7.75	444.2	6.5	66.5	120.1	102.6	125.6	120.5
	August	6.20	7.15	7.60	438.2	7.4	65.5	120.1	102.6	125.8	120.7
	September	5.45	6.70	7.15	430.1	8.0	64.2	120.1	102.6	125.9	120.7
	October	4.90	6.15	6.90	430.8	7.7	64.2	119.4	102.6	126.9	121.5
	November	4.60	5.75	6.85	433.0	6.9	64.4	118.8	102.6	127.1	121.7
	December	4.60	5.75	6.85	442.3	6.0	65.7	118.9	101.8	128.6	122.8
2002	January	4.55	6.05	7.00	443.0	6.2	65.7	118.8	101.8	130.8	124.4
	February	4.55	5.75	6.85	442.2	6.6	65.5	119.8	101.8	131.5	125.0
	March	5.30	6.60	7.30	435.7	7.4	64.4	121.1	101.8	132.5	125.7
	April	5.40	6.75	7.45	431.3	7.2	63.7	121.2	101.7	136.3	128.6
	May	5.55	6.75	7.40	430.6	7.2	63.4	121.4	101.7	137.5	129.5
	June	5.55	6.60	7.25	434.5	7.1	63.9	121.7	101.7	137.9	129.8
	July	5.35	6.40	7.05	440.4	7.5	64.6	122.5	101.7	137.7	129.7
	August	5.35	6.15	6.80	447.4	7.5	65.4	123.5	101.7	139.1	130.7
	September	5.30	6.05	6.70	446.9	7.6	65.2	123.1	101.7	139.1	130.7
	October	5.30	6.20	7.00	449.4	7.5	65.4	123.2	101.6	141.3	132.5
	November	4.90	6.00	6.70	448.3	7.5	65.2	123.5			

(1) All data for end of month

(2) Consumer Price Index (for Ottawa), 1992 = 100.

(3) For Ottawa, 1992 = 100.

Source: Statistics Canada, Bank of Canada, CMHC

TABLE 2: STARTS, COMPLETIONS SUPPLY AND DEMAND

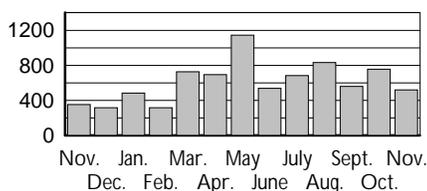
OTTAWA CMA	OWNERSHIP					RENTAL				GRAND TOTAL
	FREEHOLD			CONDOMINIUM		PRIVATE		ASSISTED		
	SINGLE	SEMI	ROW	ROW	APT.	ROW	APT.	ROW	APT.	
PENDING STARTS										
November 2002	381	26	334	0	12	0	194	0	0	947
November 2001	256	24	167	0	0	0	24	0	0	471
STARTS										
November 2002	280	42	160	0	18	3	19	0	0	522
November 2001	207	8	108	0	29	0	0	0	0	352
% change	35.3	425.0	48.1	n/a	-37.9	n/a	n/a	n/a	n/a	48.3
Year-to date 2002	3,603	294	1,721	14	511	187	930	0	0	7,260
Year-to date 2001	3,280	314	1,448	127	285	0	390	89	0	5,933
% change	9.8	-6.4	18.9	-89.0	79.3	n/a	138.5	-100.0	n/a	22.4
COMPLETIONS										
November 2002	355	34	154	0	24	14	31	0	0	612
November 2001	384	22	121	0	12	18	175	0	0	732
% change	-7.6	54.5	27.3	n/a	100.0	-22.2	-82.3	n/a	n/a	-16.4
Year-to date 2002	3,053	292	1,449	35	255	207	315	16	0	5,622
Year-to date 2001	3,309	380	1,275	32	127	46	688	0	0	5,857
% change	-7.7	-23.2	13.6	9.4	100.8	350.0	-54.2	n/a	n/a	-4.0
UNDER CONSTRUCTION										
November 2002	1,790	134	899	0	483	140	779	0	0	4,225
November 2001	1,454	142	699	21	200	76	190	89	19	2,890
COMPLETED AND NOT ABSORBED										
November 2002	62	30	97	1	32	8	119	0	0	349
November 2001	80	43	72	4	11	0	0	0	0	210
TOTAL SUPPLY (Under Construction + Completion & Not Absorbed)										
November 2002	1,852	164	996	1	515	148	898	0	0	4,574
November 2001	1,534	185	771	25	211	76	190	89	19	3,100
MONTHLY ABSORPTION										
November 2002	359	33	147	0	2	15	27	0	0	583
3-month average 2002	359	31	126	1	37	13	6	0	0	573
November 2001	382	21	112	0	12	18	176	0	0	721
3-month average 2001	349	45	143	8	19	8	59	0	0	631
DURATION OF SUPPLY (Total Supply/Monthly Absorption)										
November 2002	5.2	5.3	7.9	1.0	13.9	11.4	149.7	n/a	n/a	8.0
November 2001	4.4	4.1	5.4	3.1	11.1	9.5	3.2	n/a	n/a	4.9

Source: CMHC

Total Housing Starts, Unadjusted

Ottawa CMA, November 2001 - November 2002

Units

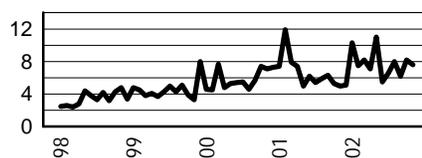


Source: CMHC

Total Housing Starts SAAR*

Ottawa CMA, 1998-2002

000's of Units

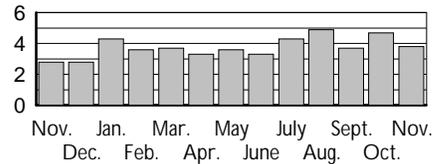


* Seasonally adjusted, annual rate
To nearest hundred units
Source: CMHC

Single-detached Housing Starts SAAR *

Ottawa CMA, November 2001 - November 2002

000's of Units



* Seasonally adjusted, annual rate
To nearest hundred units
Source: CMHC

TABLE 3A: OTTAWA CMA HOUSING STARTS CURRENT MONTH

	SINGLES			MULTIPLES			TOTAL		
	2001	2002	% chg.	2001	2002	% chg.	2001	2002	% chg.
Ottawa CMA	207	280	35.3	145	242	66.9	352	522	48.3
Ottawa City	187	244	30.5	145	224	54.5	332	468	41.0
Ottawa, Vanier, Rockcliffe	12	27	125.0	43	70	62.8	55	97	76.4
Nepean inside greenbelt	3	0	-100.0	0	2	n/a	3	2	-33.3
Nepean outside greenbelt	26	38	46.2	23	41	78.3	49	79	61.2
Gloucester inside greenbelt	0	3	n/a	0	0	n/a	0	3	n/a
Gloucester outside greenbelt	22	22	0.0	18	44	144.4	40	66	65.0
Kanata	22	28	27.3	22	63	186.4	44	91	106.8
Cumberland	50	40	-20.0	26	4	-84.6	76	44	-42.1
Goulbourn	26	43	65.4	13	0	-100.0	39	43	10.3
West Carleton	15	13	-13.3	0	0	n/a	15	13	-13.3
Rideau	4	4	0.0	0	0	n/a	4	4	0.0
Osgoode	7	26	*	0	0	n/a	7	26	*
Clarence-Rockland City	12	12	0.0	0	0	n/a	12	12	0.0
Russell Twp.	5	20	*	0	18	n/a	5	38	*
Casselman	3	4	33.3	0	0	n/a	3	4	33.3

* denotes percentage increase greater than 199%

Source: CMHC

TABLE 3B: OTTAWA CMA HOUSING STARTS YEAR-TO-DATE

	SINGLES			MULTIPLES			TOTAL		
	2001	2002	% chg.	2001	2002	% chg.	2001	2002	% chg.
Ottawa CMA	3280	3603	9.8	2653	3657	37.8	5933	7260	22.4
Ottawa City	3047	3284	7.8	2572	3572	38.9	5619	6856	22.0
Ottawa, Vanier, Rockcliffe	240	386	60.8	763	1677	119.8	1003	2063	105.7
Nepean inside greenbelt	35	12	-65.7	185	2	-98.9	220	14	-93.6
Nepean outside greenbelt	686	747	8.9	490	579	18.2	1176	1326	12.8
Gloucester inside greenbelt	12	45	*	28	72	157.1	40	117	192.5
Gloucester outside greenbelt	308	294	-4.5	252	161	-36.1	560	455	-18.8
Kanata	621	401	-35.4	567	821	44.8	1188	1222	2.9
Cumberland	466	632	35.6	233	187	-19.7	699	819	17.2
Goulbourn	300	315	5.0	54	63	16.7	354	378	6.8
West Carleton	121	112	-7.4	0	4	n/a	121	116	-4.1
Rideau	66	63	-4.5	0	4	n/a	66	67	1.5
Osgoode	192	277	44.3	0	2	n/a	192	279	45.3
Clarence-Rockland City	124	154	24.2	32	46	43.8	156	200	28.2
Russell Twp.	77	140	81.8	31	29	-6.5	108	169	56.5
Casselman	32	25	-21.9	18	10	-44.4	50	35	-30.0

* denotes percentage increase greater than 199%

Source: CMHC

TABLE 4: NEW HOME SALES, CITY OF OTTAWA

	Singles			Towns, Semis & Condos			Total		
	2001	2002	% Chg	2001	2002	% Chg	2001	2002	% Chg
January	224	232	3.6	164	222	35.4	388	454	17.0
February	202	323	59.9	203	225	10.8	405	548	35.3
March	178	321	80.3	152	241	58.6	330	562	70.3
April	165	356	115.8	158	277	75.3	323	633	96.0
May	164	281	71.3	198	327	65.2	362	608	68.0
June	152	183	20.4	150	181	20.7	302	364	20.5
July	114	167	46.5	122	177	45.1	236	344	45.8
August	140	135	-3.6	131	134	2.3	271	269	-0.7
September	109	183	67.9	109	160	46.8	218	343	57.3
October	130	175	34.6	128	134	4.7	258	309	19.8
November	124	157	26.6	109	129	18.3	233	286	22.7
December	175			153			328		
<i>Year-to-date</i>	1,702	2,513	47.6	1,624	2,207	35.9	3,326	4,720	41.9
YEARLY TOTAL	1,877			1,777			3,654		

Source: Corporate Research Group Ltd.

TABLE 5: ABSORBED NEW SINGLES AND SEMI-DETACHED DWELLINGS BY PRICE RANGE, OTTAWA CMA

OTTAWA CMA	November 2002	November 2001	% Chg	Total 2002	Total 2001	% Chg
Under \$ 190,000						
Number	41	51	-19.6	296	629	-52.9
% of Total	10.5	12.7		8.8	17.2	
\$ 190,000 - 250,000						
Number	70	154	-54.5	991	1599	-38.0
% of Total	17.9	38.2		29.6	43.7	
Over \$ 250,000						
Number	281	198	41.9	2063	1432	44.1
% of Total	71.7	49.1		61.6	39.1	
TOTAL (100 %)	392	403	-2.7	3,350	3,660	-8.5

Source: CMHC

TABLE 6: PRICES OF ABSORBED SINGLES BY DWELLING TYPE

OTTAWA CMA	BUNGALOW		TWO STOREY		TOTAL	
	Average (\$)	Median (\$)	Average (\$)	Median (\$)	Average (\$)	Median (\$)
November 2002	226,972	227,900	310,702	294,900	294,661	282,000
November 2001	195,719	187,000	264,418	256,900	256,616	250,000
<i>% Chg</i>	16.0	21.9	17.5	14.8	14.8	12.8
YTD 2002	229,137	218,492	288,003	273,395	281,889	268,202
YTD 2001	209,485	196,014	252,708	244,595	250,960	241,986
<i>% Chg</i>	9.4	11.5	14.0	11.8	12.3	10.8

Source: CMHC

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Resale Market

November sales decline

- MLS sales on a SAAR* basis eased to a three-month low of 11,600 units in November, 7.9 per cent below October's revised 12,600 units, and 4.9 per cent below the SAAR average 12,200 units for the previous three months.
- Unadjusted MLS sales fell to 770 units in November, 19.5 per cent off November 2001's volume. Ottawa's highest November volume was last year's 957 units. November sales averaged 576 units in 1980-2001.
- November new listings totaled 18,300 units SAAR, down 12 per cent from October's revised 20,800 units. November's unadjusted new listings volume was 1,048 units, 1.5 per cent above November 2001. Raw new listings been above year-earlier levels in eight of 2002's first 11 months; year-to-November new listings are up 3.5 per cent from those in the equivalent 2001 period.
- November's larger drop in SAAR new listings than in sales lifted the seasonally adjusted sales-to-listings ratio to a five-month high 0.645 from a revised 0.610 in October. Still, November's raw ratio, 0.735, lagged November 2001's 0.926.
- The supply of active listings rose in November for the second straight month. Such listings were below year-earlier levels in January to September 2002 inclusive.
- November's average resale price was 13.2 per cent above November 2001's,

cutting year-to-date price growth to 14.3 per cent. This price has witnessed double-digit hikes in 10 of 2002's first 11 months.

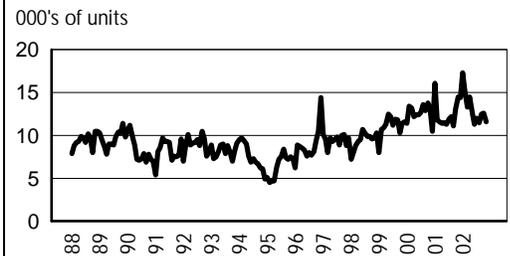
- Ottawa's price growth continues strong by Ontario standards. The province's average resale price was up 9.2 per cent in 2002-November from a year earlier.
- Resales of single-detached units, Ottawa's most frequently transacted home, fell 18.2 per cent comparing November 2001 with November 2002. Sales of all other dwelling types, except "other" units, also fell. Still, transactions of most dwellings remain above 2001 volumes in 2002-to-November.

Spotlight on: Condominiums

- The Ottawa real estate board's "condominium" category encompasses a variety of units including: apartment, court, garden and townhouse dwellings. We collectively term such court, garden and townhouse suites "row" condominiums.
- Condominiums' share of all MLS sales this year ranged from a low of 19.3 per cent in March to 25.1 per cent in August. From January to November this year, condominiums have accounted for 22.4 per cent of sales volumes, down from 23.3 per cent a year earlier.
- Condominiums have been hot this year. The 19.2 per cent increase in their average 2002 price far exceeds the comparable 14.3 per cent rise in the average price all resales.

Resale Volumes SAAR.*

Ottawa CMA, 1988-2002

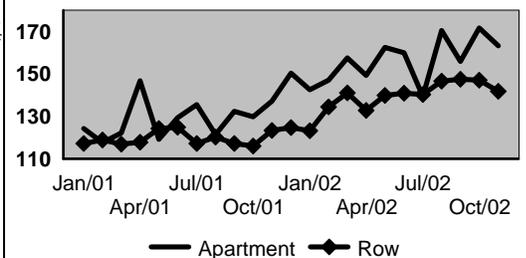


* Seasonally adjusted, annual rate
Source: Ottawa Real Estate Board

- Row condominiums typically trade more frequently than apartment condominiums, although their sales share has decreased this year. Row condominium sales are off 3.3 per cent through November this year to 1,532 units, while apartment condominium sales have risen 10.7 per cent to 1,211 units. Accordingly, row units' share of all condominium sales has slid to 56 per cent this year from 59 per cent in 2001.
- Average resale prices for apartment condominiums are also rising relatively quickly, 22 per cent (to \$156,636), compared to 16.5 per cent (to \$139,639) for row condominiums.

Apartment and Row Condominiums

Average MLS Price (\$000's)



Source: Ottawa Real Estate Board

* SAAR = Seasonally Adjusted at an Annual Rate

TABLE 7: SALES AND PRICES OF EXISTING HOMES

UNIT TYPE	SALES						PRICES(\$)					
	CURRENT MONTH			YEAR-TO-DATE			CURRENT MONTH			YEAR-TO-DATE		
	2002	2001	% Chg.	2002	2001	% Chg.	2002	2001	% Chg.	2002	2001	% Chg.
SINGLE	401	490	-18.2	6,663	6,171	8.0	231,297	207,844	11.3	230,493	204,318	12.8
DOUBLE	80	110	-27.3	1,245	1,154	7.9	205,664	187,388	9.8	193,118	169,309	14.1
FREEHOLD ROW	105	127	-17.3	1,452	1,339	8.4	191,550	163,336	17.3	185,109	165,541	11.8
CONDO APT	82	85	-3.5	1,211	1,094	10.7	163,334	137,275	19.0	156,636	128,602	21.8
CONDO ROW	93	136	-31.6	1,532	1,584	-3.3	141,880	123,415	15.0	139,639	119,837	16.5
OTHER	9	8	12.5	145	147	-1.4	99,833	49,200	102.9	86,375	71,789	20.3
TOTAL	770	956	-19.5	12,248	11,489	6.6	203,640	179,965	13.2	200,941	175,729	14.3

Source: Ottawa Real Estate Board

TABLE 8: SUMMARY OF RESALE MARKET ACTIVITY

OTTAWA CMA	SALES	SALES SAAR *	NEW LISTINGS	NEW LISTINGS SAAR *	SALES TO NEW LISTINGS SA **	ACTIVE LISTINGS	AVERAGE PRICE (\$)	AVERAGE PRICE SA ** (\$)
January 2001	712	16,100	1,257	16,500	1.109	2,082	170,474	169,211
February	900	11,800	1,429	16,000	0.749	2,413	168,784	168,330
March	1,064	11,600	2,029	18,200	0.613	3,120	169,116	168,696
April	1,202	11,400	1,940	17,000	0.686	3,510	178,275	174,624
May	1,410	11,500	1,938	16,900	0.688	3,520	178,739	172,863
June	1,181	11,300	1,732	18,200	0.645	3,940	177,435	174,594
July	1,113	11,900	1,481	17,300	0.716	3,546	181,293	181,970
August	1,124	12,200	1,413	17,900	0.700	3,248	175,323	177,222
September	874	11,100	1,202	16,400	0.705	3,134	176,506	178,684
October	955	13,100	1,304	18,800	0.702	2,545	172,898	180,064
November	957	14,500	1,033	18,100	0.817	2,201	179,917	180,946
December	748	14,400	580	16,600	0.934	1,714	179,686	182,558
January 2002	763	17,300	1,222	16,100	1.214	1,589	189,833	187,876
February	1,156	14,900	1,432	16,100	0.947	1,721	194,503	193,484
March	1,228	13,300	1,642	14,800	0.870	1,903	199,424	198,616
April	1,541	14,500	2,117	18,500	0.806	2,186	201,917	197,692
May	1,547	12,700	2,047	17,700	0.722	2,379	203,422	197,042
June	1,156	11,300	1,653	17,400	0.673	2,616	206,792	203,846
July	1,111	12,000	1,701	19,700	0.625	2,688	199,639	200,514
August	1,059	11,500	1,515	19,200	0.616	2,811	203,603	206,032
September	989	12,500	1,521	20,900	0.629	2,794	203,283	205,722
October	928	12,600	1,448	20,800	0.610	2,694	200,840	209,281
November	770	11,600	1,048	18,300	0.645	2,467	203,640	204,951
% chg November 2001-02	-19.5		1.5			12.1	13.2	
Total 2001	12,240	-	17,338	-	0.755	2,914	175,972	-
YTD 2001	11,492	-	16,758	-	-	3,024	175,730	-
YTD 2002	12,248	-	17,346	-	-	2,350	200,941	-
% chg YTD 2001-02	6.6	-	3.5	-	-	-22.3	14.3	-

* SAAR: Seasonally adjusted at an annual rate
 ** SA: Seasonally adjusted

TABLE 9: URBAN MLS SALES AND PRICES BY AREA

AREA	MLS SALES					AVERAGE MLS PRICE (\$)			
	November 02	November 01	YTD 02	YTD 01	% Chg.	November 02	November 01	% Chg.	Avg. 02
ORLÉANS	110	156	1734	1816	-4.5	198,291	179,954	10.2	199,021
EAST END	72	61	944	788	19.8	183,603	141,984	29.3	167,414
SOUTHEAST	114	133	1691	1598	5.8	211,763	173,014	22.4	206,649
DOWNTOWN	55	71	872	824	5.8	294,435	265,377	10.9	284,390
WEST END	89	112	1257	1200	4.8	209,025	179,735	16.3	210,347
NEPEAN	52	77	1014	951	6.6	188,451	196,488	-4.1	202,522
BARRHAVEN	53	67	745	657	13.4	207,435	175,376	18.3	201,686
KANATA-STITTSVILLE	78	112	1393	1209	15.2	233,304	198,454	17.6	219,062

Source: Ottawa Real Estate Board

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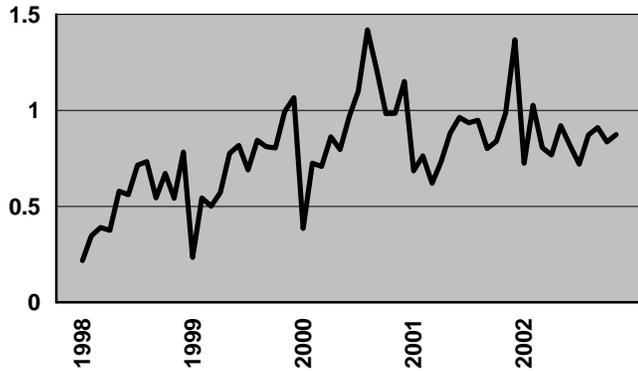
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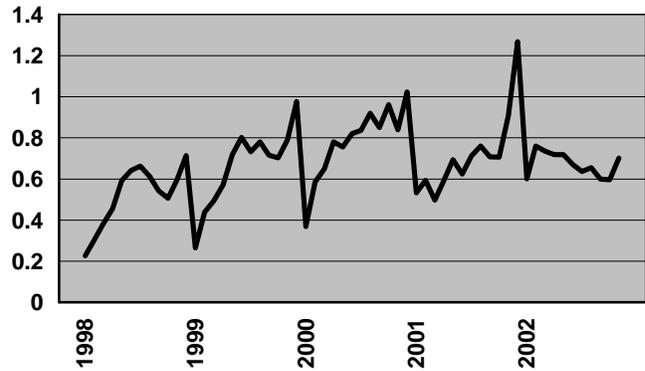
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**Condominiums - Sales To New Listings Ratio
1998-2002 (unadjusted)**



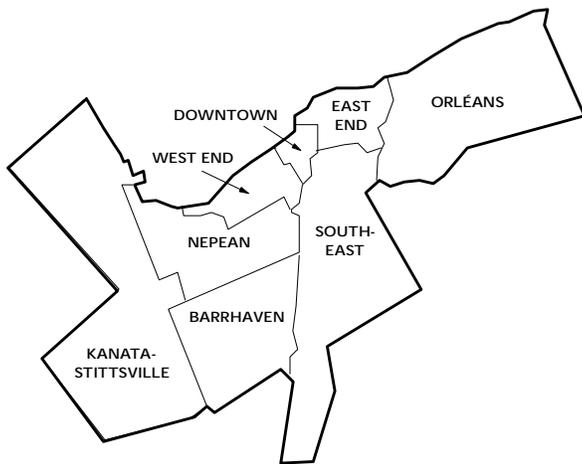
Source: Ottawa Real Estate Board

**Freehold Units - Sales To New Listings Ratio
1998-2002 (unadjusted)**



Source: Ottawa Real Estate Board

Resale - Urban Sub-Markets



**RESALE - URBAN SUB-MARKETS
DEFINITIONS
(REFER TO TABLE 9):**

Sub- Market	MLS Zones
Orléans	11, 20, 23
East End	21, 22, 31, 34, 35
South East	26, 36, 37, 38, 46, 48, 80
Downtown	33, 40, 41, 44
West End	42, 43, 45, 50, 51, 52, 53, 54, 60, 61, 62, 63
Nepean	47, 70, 71, 72, 73, 74, 75, 76, 78
Barrhaven	77, 79
Kanata-Stittsville	82, 90

Source: Ottawa Real Estate Board

DEFINITIONS

Refer to the following definitions when interpreting the tables in this report.

HOUSING START refers to a dwelling unit where construction has advanced to a state where full (100%) footings are in place. In the case of multiple unit structures, this definition of a start applies to the entire structure.

UNDER CONSTRUCTION refers to the inventory of units currently being constructed. Under construction figures include current month starts and exclude current month completions.

COMPLETION

For single-detached and semi-detached dwellings: implies that 90% or more of the structure has been completed. A structure may be considered to be complete and ready for occupancy when only seasonal deficiencies and/or minor infractions to building codes remain.

Row and apartments: implies that 90% or more of the dwelling units within a structure are completed and ready for occupancy.

COMPLETED AND NOT ABSORBED

refers to newly constructed, completed units which have not been sold or rented.

TOTAL SUPPLY refers to the total supply of new units and includes pending starts, units under construction and units that are completed but not absorbed.

ABSORPTIONS refer to newly completed units which have been sold or rented. The number of absorptions is obtained from a survey initiated when the structure is completed. Units sold or leased prior to construction are not considered as absorbed until the completion stage.

PENDING START refers to a dwelling unit where a building permit and/or National Housing Act (NHA) approval exists but construction has not started.

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