



HOUSING NOW

St. Catharines/Niagara

YOUR LINK TO THE HOUSING MARKET

Canada Mortgage and Housing Corporation

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Single Starts end year on 12- year high

In 2002Q4 single starts registered the highest fourth quarter growth in starts since 1988Q4 breaking a 14 year record. In effect single starts at 280 units were 19 per cent higher than the corresponding level in 2002Q3 and 28 per cent above the 1992-2001 fourth quarter average. Quite a remarkable quarter for single starts. The volatile multiple starts did not follow such a record pace. Nevertheless multiple starts were the highest since 1999Q4. At 86 units in 2002Q4, multiple starts were up 13 per cent from 2002Q3 and 194 per cent above the level in 2001Q4. Overall total starts in 2002Q4 reached 366 units which were up 22 per cent from 2002Q3 and 33 per cent above the 2001Q4 level and certainly above the average for the last 10 quarters. Year 2002 has been a very good year for single starts.

On an annual basis single starts have been the highest since 1990. What accounted for such a remarkable performance for the single sector? Low mortgage rates, strong job growth, rising consumer confidence and stable net migration have all contributed to strong housing demand.

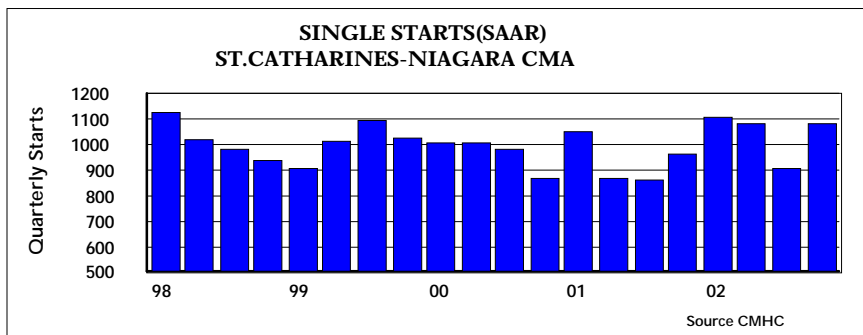
Employment

The unemployment rate has risen to 7.4 per cent from 5.9 per cent in 2001 largely as a result of a substantial increase in the labor force. Had the labor force stayed at the 2001 level, the unemployment rate in 2002 would have been 4.8 per cent. The tight resale market with low listings and increasing demand have led to rising resale prices. In turn high resale prices

In this issue

- 1 Single starts hit 12 year high
- 2 Resale Market still strong
- 3 Starts by Zone and Intended Market
- 4 Single Absorption Profile
- 5 Activity Summary by Intended Market
- 6 Activity Summary by Municipalities
- 8 Single Absorptions by Price range

have encouraged buyers to look into the new home market-supported by low carrying costs and steady employment growth. Full time total employment fell in the fourth quarter. The decline was concentrated in the Trade and Construction sectors. The former reflected slow economic activity in the export sector mainly due to widespread drop in merchandise exports in October and November including export of auto products to the US. Construction employment declined from historically high levels reflecting general slow down in the fourth quarter.



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However, after successive declines in the first two quarters, employment in the manufacturing and service sectors grew substantially in the third and fourth quarter. In the services sector employment gains were mainly in the education plus health and social care assistance sectors.

Manufacturing employment rose in the last two quarters of 2002- the settlement of a 3 year contract between GM and its employees in St.Catharines and the opening of Davert Tools in Niagara Falls did certainly help. And so did the Canadian loonie which fell from 64.21 to 63.38 over the last quarter characterising a downward trend since 1990. Availability of high paying manufacturing jobs certainly help in the decision to purchase a home. Employment growth contributes to rising disposable income which allows consumers to spend on big ticket items like new single detached homes.

The increase in single starts in Niagara Falls and Welland in 2002Q4 was correlated with lower new home prices. In contrast prices appreciated by 13 per cent in St.Catharines and single starts increased marginally from 54 to 57 in 2002Q4 indicating the strong willingness of consumers to enter the market given the favourable economic conditions. The consumer is not only benefiting from low mortgage rates which allow them to buy more house for their money but also from the competitive housing market in Niagara Falls and Welland which drove down house prices in 2002Q4.

There were multiple starts in all zones except Pelham and Wainfleet. Niagara Falls registered the highest

| Economic Indicators | | | |
|----------------------------|-----------------|-----------------|----------------|
| | Dec 2002 | Dec 2001 | %Change |
| CPI | 120.6 | 117.3 | 2.8 |
| Consumer Confidence | 118.53 | 110.61 | 7.2 |
| Employment level | 193000 | 190900 | 1.1 |
| Unemployment rate | 7.4 | 5.9 | 25.4 |
| 5 year mortgage rate | 6.7 | 6.85 | -2.2 |

Source: Statistics Canada, CMHC numbers followed by St.Catharines, Niagara -on-the-Lake and Welland.

Multiple starts is in an expansionary phase. High prices of singles are indeed encouraging some buyers to look into row houses and row condominium units. These row units are particularly suited to the lifestyle of semi-retired and retired elders of St.Catharines-Niagara. The average price of new single detached homes fell by 1.5 per cent in 2002Q4 compared to 2001Q4. St.Catharines, Lincoln, Fort Erie and Port Colborne saw price appreciation which was offset by price declines in the other municipalities.

The share of absorptions of single detached homes over the price of \$250,000 fell from 32 per cent to 28 per cent in 2002Q4. Niagara Falls and Lincoln accounted for most of this

| MLS SALES ACTIVITY | | | |
|---------------------------|--------------|--------------|-------------|
| | Sales | Price | SNLR |
| CMA | | | |
| 2002Q4 | 1218 | \$150,738 | 0.71 |
| 2001Q4 | 1176 | \$135,049 | 0.68 |
| %change | 3.6 | 11.6 | |
| St.Catharines | | | |
| 2002Q4 | 590 | \$161,775 | 0.71 |
| 2001Q4 | 613 | \$147,516 | 0.67 |
| %change | -3.8 | 9.7 | |
| Niagara-Fort Erie | | | |
| 2002Q4 | 371 | \$140,321 | 0.71 |
| 2001Q4 | 308 | \$122,714 | 0.68 |
| %change | 20.5 | 14.3 | |
| Welland District | | | |
| 2002Q4 | 257 | \$140,437 | 0.7 |
| 2001Q4 | 255 | \$122,714 | 0.68 |
| %change | 0.8 | 14.4 | |

Source:CREA, Seasonal Adjustment CMHC

drop. For single homes under \$250,000 absorptions rose from 68 per cent to 72 per cent. Niagara Falls, Welland and Lincoln registered the largest increases.

Hot Resale Market

The resale market remains in seller's territory with sales to new listings ratio well above 55 per cent in all three districts. The sales to new listings ratio is an indicator of market tightness. Resale prices were up by 11 per cent from 2001Q4 (well above the rate of inflation) and they grew by 3 per cent from 2002Q3 to 2002Q4. Seasonally adjusted sales increased by 5 per cent from 2002Q3 to 2002Q4 continuing an upward trend since 1995.

Niagara Falls-Fort Erie registered significant sales increase and price growth at 20 and 14 per cent respectively. The buoyant economic environment stimulated the move into homeownership. In general resale activity was dampened only by the sheer scarcity of listings across all three districts. Real resale home prices are near the peaks of the late 1980's in the district of St.Catharines and Niagara Falls possibly indicating a flattening of price growth in the months ahead.

In Welland real resale home prices have been on a flat trend since the 1990's. In general low mortgage rates and good employment prospects continue to energize the resale market.

TABLE 1: STARTS BY ZONE AND BY INTENDED MARKET

| | OWNERSHIP | | | CONDOMINIUM | | RENTAL | | TOTAL |
|----------------------------|-----------|------|-----|-------------|-----|--------|-----|-------|
| | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | |
| Zone 1 | | | | | | | | |
| St.Catharines City | | | | | | | | |
| 2002 Q4 | 57 | 6 | 0 | 11 | 0 | 0 | 0 | 74 |
| 2001 Q4 | 54 | 4 | 0 | 0 | 0 | 0 | 0 | 58 |
| Year-to-date 2002 | 217 | 32 | 4 | 28 | 0 | 0 | 8 | 289 |
| Year-to-date 2001 | 174 | 22 | 0 | 10 | 0 | 0 | 26 | 232 |
| Zone 2 | | | | | | | | |
| Niagara Falls | | | | | | | | |
| 2002 Q4 | 62 | 4 | 15 | 5 | 0 | 0 | 0 | 86 |
| 2001 Q4 | 48 | 0 | 0 | 0 | 0 | 0 | 0 | 48 |
| Year-to-date 2002 | 227 | 4 | 18 | 15 | 0 | 0 | 0 | 264 |
| Year-to-date 2001 | 214 | 6 | 39 | 11 | 0 | 0 | 0 | 270 |
| Zone 3 | | | | | | | | |
| Welland | | | | | | | | |
| 2002 Q4 | 39 | 10 | 4 | 0 | 0 | 0 | 0 | 53 |
| 2001 Q4 | 26 | 8 | 0 | 0 | 0 | 0 | 0 | 34 |
| Year-to-date 2002 | 138 | 20 | 28 | 0 | 0 | 0 | 0 | 186 |
| Year-to-date 2001 | 101 | 22 | 5 | 0 | 0 | 0 | 0 | 128 |
| Zone 4 | | | | | | | | |
| Lincoln | | | | | | | | |
| 2002 Q4 | 23 | 0 | 4 | 0 | 0 | 0 | 0 | 27 |
| 2001 Q4 | 22 | 6 | 0 | 0 | 0 | 0 | 0 | 28 |
| Year-to-date 2002 | 110 | 16 | 26 | 4 | 0 | 0 | 0 | 156 |
| Year-to-date 2001 | 65 | 14 | 10 | 0 | 0 | 0 | 0 | 89 |
| Zone 5 | | | | | | | | |
| Fort Erie | | | | | | | | |
| 2002 Q4 | 33 | 0 | 0 | 6 | 0 | 0 | 0 | 39 |
| 2001 Q4 | 37 | 0 | 0 | 0 | 0 | 0 | 0 | 37 |
| Year-to-date 2002 | 119 | 0 | 0 | 6 | 0 | 0 | 0 | 125 |
| Year-to-date 2001 | 122 | 0 | 0 | 0 | 0 | 0 | 0 | 122 |
| Zone 6 | | | | | | | | |
| Niagara-on-the-Lake | | | | | | | | |
| 2002 Q4 | 28 | 0 | 9 | 6 | 0 | 0 | 0 | 43 |
| 2001 Q4 | 29 | 6 | 4 | 0 | 0 | 0 | 0 | 39 |
| Year-to-date 2002 | 88 | 8 | 25 | 10 | 0 | 0 | 0 | 131 |
| Year-to-date 2001 | 85 | 8 | 12 | 11 | 0 | 0 | 0 | 116 |
| Zone 7 | | | | | | | | |
| Pelham | | | | | | | | |
| 2002 Q4 | 16 | 0 | 0 | 0 | 0 | 0 | 0 | 16 |
| 2001 Q4 | 14 | 0 | 0 | 0 | 0 | 0 | 0 | 14 |
| Year-to-date 2002 | 60 | 0 | 0 | 0 | 0 | 0 | 0 | 60 |
| Year-to-date 2001 | 81 | 4 | 0 | 0 | 0 | 0 | 0 | 85 |
| Zone 8 | | | | | | | | |
| Port Colborne | | | | | | | | |
| 2002 Q4 | 5 | 0 | 5 | 0 | 0 | 0 | 0 | 10 |
| 2001 Q4 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| Year-to-date 2002 | 19 | 0 | 14 | 0 | 0 | 0 | 0 | 33 |
| Year-to-date 2001 | 23 | 0 | 8 | 0 | 0 | 0 | 0 | 31 |

| | OWNERSHIP | | | | | RENTAL | | TOTAL |
|-----------------------------------|-----------|------|-----|-----|-----|--------|-----|-------|
| | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | |
| Zone 9 | | | | | | | | |
| Thorold | | | | | | | | |
| 2002 Q4 | 10 | 6 | 3 | 0 | 0 | 0 | 0 | 19 |
| 2001 Q4 | 8 | 4 | 0 | 0 | 0 | 0 | 0 | 12 |
| Year-to-date 2002 | 28 | 8 | 11 | 0 | 0 | 0 | 0 | 47 |
| Year-to-date 2001 | 18 | 4 | 6 | 0 | 0 | 0 | 0 | 28 |
| Zone 10 | | | | | | | | |
| Wainfleet | | | | | | | | |
| 2002 Q4 | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 7 |
| 2001 Q4 | 8 | 0 | 0 | 0 | 0 | 0 | 0 | 8 |
| Year-to-date 2002 | 26 | 0 | 0 | 0 | 0 | 0 | 0 | 26 |
| Year-to-date 2001 | 33 | 0 | 0 | 0 | 0 | 0 | 0 | 33 |
| Total | | | | | | | | |
| St. Catharines-Niagara CMA | | | | | | | | |
| 2002 Q4 | 280 | 26 | 40 | 28 | 0 | 0 | 0 | 374 |
| 2001 Q4 | 249 | 28 | 4 | 0 | 0 | 0 | 0 | 281 |
| Year-to-date 2002 | 1032 | 88 | 126 | 63 | 0 | 0 | 8 | 1317 |
| Year-to-date 2001 | 916 | 80 | 80 | 32 | 0 | 0 | 26 | 1134 |

TABLE 2: SINGLE-DETACHED ABSORPTION PROFILE AT DECEMBER 2002

| Municipality | Average Price 2002Q4 | Average Price 2001Q4 | % chg | Inventory* 2002Q4 | Inventory* 2001Q4 | % chg | Absorptions 2002Q4 | Completions 2002Q4 | % Abs at completions |
|--------------------------------|-------------------------|-------------------------|-------|----------------------|----------------------|-------|-----------------------|-----------------------|-------------------------|
| St. Catharines | \$252,699 | \$223,275 | 13.2 | 26 | 28 | -7.1 | 59 | 61 | 96.7 |
| Niagara Falls | \$203,228 | \$216,312 | -6.0 | 18 | 36 | -50.0 | 46 | 48 | 95.8 |
| Welland | \$184,948 | \$194,685 | -5.0 | 7 | 8 | -12.5 | 43 | 47 | 91.5 |
| Lincoln | \$248,463 | \$219,400 | 13.2 | 16 | 16 | 0.0 | 32 | 31 | ** |
| Fort Erie | \$218,608 | \$198,246 | 10.3 | 4 | 6 | -33.3 | 36 | 32 | ** |
| NOTL | \$283,491 | \$310,323 | -8.6 | 38 | 22 | 72.7 | 22 | 24 | 91.7 |
| Pelham | \$287,833 | \$301,667 | -4.6 | 6 | 9 | -33.3 | 15 | 17 | 88.2 |
| Port Colborne | \$208,822 | \$173,089 | 20.6 | 1 | 1 | 0.0 | 9 | 9 | 100.0 |
| Thorold | \$179,319 | \$236,750 | -24.3 | 4 | 4 | 0.0 | 5 | 6 | 83.3 |
| Wainfleet | \$174,722 | \$192,375 | -9.2 | 0 | 0 | n/a | 9 | 9 | 100.0 |
| St. Catharines- Niagara CMA | \$228,022 | \$231,550 | -1.5 | 120 | 130 | -7.7 | 276 | 284 | 97.2 |

Note:
* inventory equals completed and not absorbed units
** Not available

TABLE 3: ACTIVITY SUMMARY BY INTENDED MARKET

| | OWNERSHIP FREEHOLD | | | CONDOMINIUM | | RENTAL | | TOTAL |
|-----------------------------------|-----------------------|--------|-------|-------------|--------|--------|--------|-------|
| | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | |
| Pending Starts | | | | | | | | |
| Dec 2002 | 121 | 0 | 4 | 6 | 0 | 0 | 0 | 131 |
| Dec 2001 | 109 | 4 | 5 | 0 | 0 | 0 | 0 | 118 |
| % change | 11.0 | -100.0 | -20.0 | n/a | n/a | n/a | n/a | 11.0 |
| Starts | | | | | | | | |
| 2002Q4 | 280 | 26 | 40 | 28 | 0 | 0 | 0 | 374 |
| 2001Q4 | 249 | 28 | 4 | 0 | 0 | 0 | 0 | 281 |
| % change | 12.4 | -7.1 | 900.0 | n/a | | | n/a | 33.1 |
| Year-to-date 2002 | 1032 | 88 | 126 | 63 | 0 | 0 | 8 | 1317 |
| Year-to-date 2001 | 916 | 80 | 80 | 32 | 0 | 0 | 26 | 1134 |
| % YTD change | 12.7 | 10.0 | 57.5 | 96.9 | na | na | -69.2 | 16.1 |
| Under Construction | | | | | | | | |
| 2002 | 413 | 44 | 118 | 59 | 0 | 0 | 0 | 634 |
| 2001 | 349 | 38 | 114 | 55 | 0 | 0 | 22 | 578 |
| % change | 18.3 | 15.8 | 3.5 | n/a | n/a | n/a | n/a | 9.7 |
| Completions | | | | | | | | |
| 2002Q4 | 284 | 28 | 45 | 14 | 0 | 0 | 0 | 371 |
| 2001Q4 | 260 | 22 | 15 | 7 | 30 | 0 | 0 | 334 |
| % change | 9.2 | 27.3 | 200.0 | 100.0 | n/a | n/a | n/a | 11.1 |
| Year-to-date 2002 | 962 | 86 | 129 | 55 | 0 | 0 | 30 | 1262 |
| Year-to-date 2001 | 896 | 84 | 61 | 66 | 30 | 0 | 4 | 1141 |
| % YTD change | 7.4 | 2.4 | 111.5 | -16.7 | n/a | n/a | n/a | 10.6 |
| Completed and not absorbed | | | | | | | | |
| 2002 | 78 | 22 | 9 | 11 | 0 | 0 | 0 | 120 |
| 2001 | 89 | 16 | 4 | 13 | 4 | 0 | 4 | 130 |
| % change | -12.4 | 37.5 | 125.0 | -15.4 | n/a | n/a | -100.0 | -7.7 |
| Total Supply | | | | | | | | |
| 2002Q4 | 612 | 66 | 131 | 76 | 0 | 0 | 0 | 885 |
| 2001Q4 | 547 | 58 | 123 | 68 | 4 | 0 | 26 | 826 |
| % change | 11.9 | 13.8 | 6.5 | 11.8 | -100.0 | n/a | -100.0 | 7.1 |
| Absorptions | | | | | | | | |
| 2002Q4 | 276 | 21 | 44 | 15 | 2 | 0 | 2 | 360 |
| 2001Q4 | 274 | 18 | 12 | 8 | 26 | 0 | 0 | 338 |
| % change | 0.7 | 16.7 | 266.7 | 87.5 | n/a | n/a | n/a | 6.5 |
| Year-to-date 2002 | 966 | 80 | 125 | 57 | 4 | 0 | 33 | 1265 |
| Year-to-date 2001 | 921 | 90 | 66 | 63 | 26 | 0 | 0 | 1166 |
| % YTD change | 4.9 | -11.1 | 89.4 | -9.5 | n/a | n/a | n/a | 8.5 |

Pending Start refers to a dwelling unit where a building permit and/or National Housing Act approval exists but construction has not started.

Start refers to a dwelling unit where the construction stage incorporates full footings. In the case of multiple units, the definition applies to the entire structure.

Under Construction refers to the inventory of units currently being constructed. This number includes current month starts but not current month completions.

Definitions

Completion: for single-detached and semi-detached units implies that 90% or more of the structure is complete. A structure may be considered 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 total supply of new units and includes pending starts, units under construction and units 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.

TABLE 4: HOUSING ACTIVITY SUMMARY BY MUNICIPALITIES

| | | OWNERSHIP | | | | OWNERSHIP | | | |
|----------------|--------|-----------|------|-----|-------|--------------------|------|-----|-------|
| | | FREEHOLD | | ROW | CONDO | FREEHOLD | | ROW | CONDO |
| | | SINGLE | SEMI | | | SINGLE | SEMI | | |
| Starts | | | | | | | | | |
| | | | | | | Completions | | | |
| St.Catharines | 2002Q4 | 57 | 6 | 0 | 11 | 61 | 16 | 4 | 4 |
| | 2001Q4 | 54 | 4 | 0 | 0 | 47 | 8 | 0 | 7 |
| Niagara Falls | 2002Q4 | 62 | 4 | 15 | 5 | 48 | 0 | 7 | 0 |
| | 2001Q4 | 48 | 0 | 0 | 0 | 72 | 4 | 0 | 0 |
| Welland | 2002Q4 | 39 | 10 | 4 | 0 | 47 | 4 | 8 | 0 |
| | 2001Q4 | 26 | 8 | 0 | 0 | 26 | 4 | 0 | 0 |
| Lincoln | 2002Q4 | 23 | 0 | 4 | 0 | 31 | 6 | 8 | 0 |
| | 2001Q4 | 22 | 6 | 0 | 0 | 10 | 2 | 8 | 0 |
| Fort Erie | 2002Q4 | 33 | 0 | 0 | 6 | 32 | 0 | 0 | 6 |
| | 2001Q4 | 37 | 0 | 0 | 0 | 27 | 0 | 0 | 0 |
| NOTL | 2002Q4 | 28 | 0 | 9 | 6 | 24 | 2 | 8 | 4 |
| | 2001Q4 | 29 | 6 | 4 | 0 | 28 | 2 | 4 | 0 |
| Pelham | 2002Q4 | 16 | 0 | 0 | 0 | 17 | 0 | 0 | 0 |
| | 2001Q4 | 14 | 0 | 0 | 0 | 29 | 2 | 30 | 0 |
| Port Colbourne | 2002Q4 | 5 | 0 | 5 | 0 | 9 | 0 | 5 | 0 |
| | 2001Q4 | 3 | 0 | 0 | 0 | 9 | 0 | 0 | 0 |
| Thorold | 2002Q4 | 10 | 6 | 3 | 0 | 6 | 0 | 5 | 0 |
| | 2001Q4 | 8 | 4 | 0 | 0 | 4 | 0 | 3 | 0 |
| Wainfleet | 2002Q4 | 7 | 0 | 0 | 0 | 9 | 0 | 0 | 0 |
| | 2001Q4 | 8 | 0 | 0 | 0 | 8 | 0 | 0 | 0 |

| | | OWNERSHIP | | | | OWNERSHIP | | | |
|---------------------------|------|-----------|------|-----|-------|-----------------------------------|------|-----|-------|
| | | FREEHOLD | | ROW | CONDO | FREEHOLD | | ROW | CONDO |
| | | SINGLE | SEMI | | | SINGLE | SEMI | | |
| Under Construction | | | | | | Completed and not absorbed | | | |
| St.Catharines | 2002 | 70 | 12 | 0 | 23 | 20 | 4 | 1 | 1 |
| | 2001 | 58 | 6 | 0 | 17 | 18 | 2 | 0 | 4 |
| Niagara Falls | 2002 | 79 | 6 | 46 | 15 | 12 | 0 | 3 | 3 |
| | 2001 | 63 | 2 | 44 | 15 | 26 | 3 | 0 | 7 |
| Welland | 2002 | 48 | 14 | 28 | 0 | 6 | 1 | 0 | 0 |
| | 2001 | 38 | 14 | 13 | 0 | 5 | 3 | 0 | 0 |
| Lincoln | 2002 | 53 | 4 | 7 | 0 | 7 | 6 | 3 | 0 |
| | 2001 | 36 | 6 | 6 | 0 | 11 | 3 | 2 | 0 |

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TABLE 4: HOUSING ACTIVITY SUMMARY BY MUNICIPALITIES

| | | OWNERSHIP FREEHOLD | | | CONDO | OWNERSHIP FREEHOLD | | | CONDO | CONDO |
|---------------------------|------|-----------------------------------|------|-----|-------|-----------------------|------|-----|-------|-------|
| | | SINGLE | SEMI | ROW | ROW | SINGLE | SEMI | ROW | ROW | APT |
| Under Construction | | Completed and not absorbed | | | | | | | | |
| Fort Erie | 2002 | 48 | 0 | 0 | 6 | 4 | 0 | 0 | 0 | 0 |
| | 2001 | 48 | 0 | 0 | 6 | 6 | 0 | 0 | 0 | 0 |
| NOTL | 2002 | 49 | 0 | 21 | 6 | 22 | 9 | 1 | 6 | 0 |
| | 2001 | 44 | 6 | 27 | 11 | 16 | 3 | 1 | 2 | 21 |
| Pelham | 2002 | 25 | 0 | 0 | 9 | 5 | 0 | 0 | 1 | 0 |
| | 2001 | 27 | 0 | 0 | 16 | 5 | 0 | 0 | 0 | 4 |
| Port Colbour | 2002 | 9 | 0 | 5 | 0 | 0 | 0 | 1 | 0 | 0 |
| | 2001 | 8 | 0 | 8 | 0 | 1 | 0 | 0 | 0 | 0 |
| Thorold | 2002 | 16 | 8 | 11 | 0 | 2 | 2 | 0 | 0 | 0 |
| | 2001 | 11 | 4 | 16 | 0 | 1 | 2 | 1 | 0 | 0 |
| Wainfleet | 2002 | 16 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | 2001 | 16 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Note:

The measures *Under construction* and *Completed and Not Absorbed* are given as at December 2002

TABLE 4: HOUSING ACTIVITY SUMMARY BY MUNICIPALITIES

| | | OWNERSHIP FREEHOLD | | | CONDO | OWNERSHIP FREEHOLD | | | CONDO | |
|--------------------|--------|-----------------------|------|-----|-------|-----------------------|------|-----|-------|---|
| | | SINGLE | SEMI | ROW | ROW | SINGLE | SEMI | ROW | ROW | |
| Absorptions | | | | | | | | | | |
| St.Catharines | 2002Q4 | 59 | 15 | 4 | 4 | NOTL | 22 | 0 | 7 | 4 |
| | 2001Q4 | 48 | 8 | 0 | 3 | | 31 | 1 | 3 | 0 |
| Niagara Falls | 2002Q4 | 46 | 0 | 6 | 1 | Pelham | 15 | 0 | 0 | 0 |
| | 2001Q4 | 73 | 1 | 0 | 5 | | 30 | 2 | 0 | 0 |
| Welland | 2002Q4 | 43 | 3 | 8 | 0 | Port Colbour | 9 | 0 | 5 | 0 |
| | 2001Q4 | 30 | 4 | 0 | 0 | | 9 | 0 | 0 | 0 |
| Lincoln | 2002Q4 | 32 | 3 | 9 | 0 | Thorold | 5 | 0 | 5 | 0 |
| | 2001Q4 | 12 | 2 | 6 | 0 | | 4 | 0 | 3 | 0 |
| Fort Erie | 2002Q4 | 36 | 0 | 0 | 6 | Wainfleet | 9 | 0 | 0 | 0 |
| | 2001Q4 | 29 | 0 | 0 | 0 | | 8 | 0 | 0 | 0 |

Note:

In 2002Q4, 2 apartment rental units were absorbed in St.Catharines.

TABLE 5: SINGLE ABSORBED UNITS BY PRICE RANGE

| | <\$150 | \$150-199 | \$200-249 | \$250-299 | \$300-449 | \$450+ | Total |
|----------------------------------|--------|-----------|-----------|-----------|-----------|--------|-------|
| Zone 1 | | | | | | | |
| St.Catharines City | | | | | | | |
| 2002 Q4 | 1 | 14 | 21 | 12 | 11 | 0 | 59 |
| 2001 Q4 | 4 | 21 | 8 | 9 | 6 | 0 | 48 |
| Year-to-date 2002 | 7 | 59 | 56 | 40 | 41 | 1 | 204 |
| Year-to-date 2001 | 14 | 58 | 36 | 25 | 23 | 2 | 158 |
| Zone 2 | | | | | | | |
| Niagara Falls | | | | | | | |
| 2002 Q4 | 0 | 32 | 11 | 1 | 1 | 1 | 46 |
| 2001 Q4 | 0 | 49 | 11 | 3 | 9 | 1 | 73 |
| Year-to-date 2002 | 1 | 157 | 43 | 7 | 7 | 8 | 223 |
| Year-to-date 2001 | 3 | 152 | 31 | 10 | 27 | 5 | 228 |
| Zone 3 | | | | | | | |
| Welland | | | | | | | |
| 2002 Q4 | 7 | 20 | 11 | 4 | 1 | 0 | 43 |
| 2001 Q4 | 5 | 13 | 6 | 4 | 2 | 0 | 30 |
| Year-to-date 2002 | 25 | 63 | 30 | 8 | 1 | 0 | 127 |
| Year-to-date 2001 | 15 | 49 | 24 | 7 | 5 | 1 | 101 |
| Zone 4 | | | | | | | |
| Lincoln | | | | | | | |
| 2002 Q4 | 0 | 13 | 11 | 2 | 4 | 2 | 32 |
| 2001 Q4 | 0 | 4 | 4 | 4 | 0 | 0 | 12 |
| Year-to-date 2002 | 0 | 44 | 23 | 7 | 15 | 2 | 91 |
| Year-to-date 2001 | 0 | 34 | 26 | 10 | 3 | 4 | 77 |
| Zone 5 | | | | | | | |
| Fort Erie | | | | | | | |
| 2002 Q4 | 7 | 17 | 4 | 2 | 4 | 2 | 36 |
| 2001 Q4 | 6 | 17 | 1 | 1 | 3 | 1 | 29 |
| Year-to-date 2002 | 30 | 60 | 12 | 6 | 9 | 5 | 122 |
| Year-to-date 2001 | 38 | 52 | 5 | 6 | 11 | 3 | 115 |
| Zone 6 | | | | | | | |
| Niagara-on-the-Lake | | | | | | | |
| 2002 Q4 | 0 | 0 | 6 | 7 | 9 | 0 | 22 |
| 2001 Q4 | 0 | 1 | 8 | 9 | 10 | 3 | 31 |
| Year-to-date 2002 | 0 | 4 | 21 | 23 | 23 | 6 | 77 |
| Year-to-date 2001 | 0 | 5 | 28 | 21 | 26 | 5 | 85 |
| Zone 7 | | | | | | | |
| Pelham | | | | | | | |
| 2002 Q4 | 0 | 1 | 3 | 5 | 6 | 0 | 15 |
| 2001 Q4 | 0 | 2 | 9 | 7 | 10 | 2 | 30 |
| Year-to-date 2002 | 0 | 5 | 21 | 10 | 24 | 2 | 62 |
| Year-to-date 2001 | 0 | 16 | 23 | 16 | 26 | 3 | 84 |
| Zone 8 | | | | | | | |
| Port Colborne | | | | | | | |
| 2002 Q4 | 2 | 3 | 1 | 1 | 2 | 0 | 9 |
| 2001 Q4 | 1 | 7 | 0 | 1 | 0 | 0 | 9 |
| Year-to-date 2002 | 3 | 11 | 1 | 2 | 3 | 0 | 20 |
| Year-to-date 2001 | 3 | 16 | 2 | 2 | 1 | 0 | 24 |
| Thorold | | | | | | | |
| 2002 Q4 | 0 | 4 | 1 | 0 | 0 | 0 | 5 |
| 2001 Q4 | 0 | 1 | 0 | 3 | 0 | 0 | 4 |
| Year-to-date 2002 | 3 | 11 | 6 | 2 | 0 | 0 | 22 |
| Year-to-date 2001 | 3 | 11 | 7 | 5 | 0 | 0 | 26 |
| Zone 10 | | | | | | | |
| Wainfleet | | | | | | | |
| 2002 Q4 | 0 | 8 | 0 | 1 | 0 | 0 | 9 |
| 2001 Q4 | 1 | 3 | 4 | 0 | 0 | 0 | 8 |
| Year-to-date 2002 | 1 | 20 | 3 | 2 | 0 | 0 | 26 |
| Year-to-date 2001 | 1 | 12 | 8 | 0 | 2 | 0 | 23 |
| Total | | | | | | | |
| St.Catharines-Niagara CMA | | | | | | | |
| 2002 Q4 | 17 | 112 | 69 | 35 | 38 | 5 | 276 |
| 2001 Q4 | 17 | 118 | 51 | 41 | 40 | 7 | 274 |
| Year-to-date 2002 | 70 | 434 | 216 | 107 | 123 | 24 | 974 |
| Year-to-date 2001 | 77 | 405 | 190 | 102 | 124 | 23 | 921 |

Note: Data for all the tables are from CMHC unless otherwise indicated.

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