



# HOUSING NOW

Toronto

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Canada Mortgage and Housing Corporation

OCTOBER 2002

### Housing Starts: "Toronto CMA starts bounce back in October"

- Led by the more expensive single detached segment, Toronto CMA (Census Metropolitan Area) residential construction rose in October, increasing to 44,600 SAAR (seasonally adjusted at an annual rate) starts, up 13.8% from September's 39,200 SAAR starts. Housing construction bounced back nicely in October with single detached housing continuing to be a good draw among potential homebuyers.
- The single detached market, hovering near their highest levels in history, remained strong for a sixth consecutive month, increasing 0.4% to 26,200 SAAR starts from September's 26,100 SAAR starts. The volatile multiple sector, jumped up to 18,400 starts, an increase of 40.6% from September's low 13,100 SAAR starts.
- Construction backlog, active resale markets, low borrowing costs, and strong migration suggests housing starts should stay strong through the end of this year and into 2003. Actual housing starts at 4,210 increased 10.8% from the 3,799 starts recorded in October 2001. For the first ten months of 2002, housing starts are up 9.2% to 36,803 from the 33,712 starts recorded in the same period of 2001. This increase was fuelled by single detached construction which rose 36.6% and row starts, both

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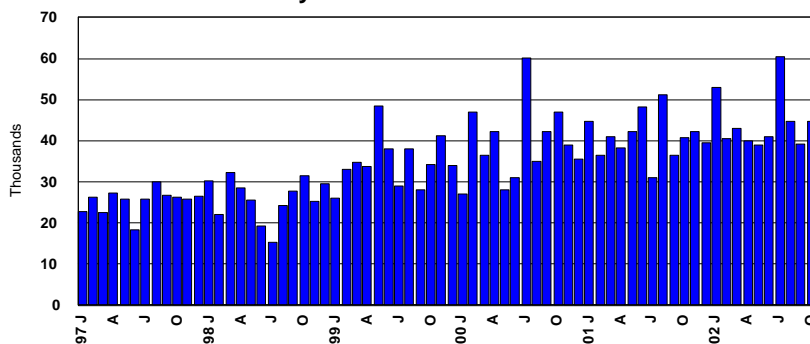
freehold and condo, which rose 37.4% and 21.0% respectively. All Regions of the GTA have recorded year-to-date increases in housing starts, except Toronto.

- Nationally, housing starts increased 10.2% to 220,100 SAAR starts in October from the revised 199,700, SAAR starts in September. Urban residential construction in Ontario jumped 17.1% to 85,700 SAAR starts from 73,200 SAAR starts in September. All the other Regions in Canada also showed increases in housing activity in October.

### Housing Starts, Toronto CMA

Seasonally Adjusted at Annual Rates

January 1997 - October 2002



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## Economic Indicators: "Labour force increases outpace job creation"

- The Bank Rate remained unchanged in October at 3.00%.
- The average 3-year mortgage rate declined in October to 5.90% from 5.92% in September. Mortgage rates in October continue to be considered low by historical standards.
- In October, payment on a \$100,000 three year mortgage amortized over 25 years stood at \$634, down 2.4% from \$649 in October 2001.
- In October, Toronto job creation continued, with a total of 17,400 SA jobs created, most in the part-time sector. Due to a larger increase in the labour force, the unemployment rate for Toronto increased to 8.1% in October, the highest rate since May 1997.
- The Toronto new house price index (NHPI) rose in September, for a year-over-year increase of 3.5%.
- Toronto consumer prices increased in October, registering a greater than expected year-over-year increase of 2.7%, according to the latest Consumer Price Index. The national CPI increased 0.3% from September. October

year-over-year prices increased by 3.2%, up from 2.3% last month. The energy price index rose 5.6% from October 2001, due to a 9.1% rise in the price of gasoline and a 9.8% increase in the price of electricity. Aggressive price discounts following 9-11 were also a factor. However, when excluding the eight most volatile components, the CPIX advanced 2.5% in October, unchanged from September.

## Resale Activity: "Resales continue record monthly pace"

- October sales jumped 12.6% to 82,400 SAAR, from 73,200 SAAR sales last month. This was the highest level since February of this year. Sales should continue active through the fall session, after a summer lull.
- A total of 6,455 existing homes were sold in October, an increase of 19.5% from the 5,402 homes sold in October 2001. These were the best October sales ever recorded by TREB.
- Seasonally adjusted new listings increased to 10,426 units in October, up 12.1% from September's 9,298 units. (Please note that due to a change in the reporting of active listings

Table I: Economic Indicators

	Interest and Exchange Rates			CPI ALL Toronto 1992=100	NHPI Toronto 1992=100	Employment Ratio (%) Toronto	Unemployment Rate (%) Toronto
	Bank Rate	Mtg. Rate 3 Yr. Term	Exch. Rate (\$Cdn/\$US)				
2000							
November	6.00	7.94	64.99	116.2	107.6	65.4	5.6
December	6.00	7.75	66.35	116.2	107.8	65.4	5.8
2001							
January	5.75	7.44	66.89	116.4	107.9	65.4	5.6
February	5.75	7.37	64.58	117.1	108.1	65.0	5.8
March	5.25	6.97	63.61	117.8	108.6	64.8	5.8
April	5.00	6.91	64.70	118.4	108.8	64.8	6.0
May	4.75	7.01	65.27	118.8	108.9	65.1	5.9
June	4.75	7.10	65.67	118.6	109.3	65.3	6.0
July	4.50	7.10	65.04	118.5	109.4	65.5	6.2
August	4.25	7.04	64.67	118.4	109.6	65.5	6.4
September	3.75	6.64	63.32	118.7	109.7	65.3	6.5
October	3.00	6.16	63.02	118.5	109.7	65.0	6.6
November	2.50	5.64	63.19	118.0	110.1	64.8	6.6
December	2.50	5.64	62.70	118.1	110.1	64.9	6.8
2002							
January	2.25	5.60	62.80	117.8	110.3	65.1	7.1
February	2.25	5.61	62.18	118.8	111.4	65.2	7.0
March	2.25	5.97	62.75	120.1	111.4	65.3	6.9
April	2.50	6.35	63.96	120.0	112.0	65.2	6.9
May	2.50	6.40	65.16	120.0	112.6	65.0	7.1
June	2.75	6.40	65.76	120.5	112.6	64.6	7.3
July	3.00	6.33	63.12	120.9	112.9	64.3	7.4
August	3.00	6.02	64.12	121.6	113.4	64.1	7.8
September	3.00	5.92	63.41	121.0	113.5	64.2	8.0
October	3.00	5.90	64.20	121.7		64.5	8.1

by TREB, figures in Table 2 now reflect new listings). Equity gains in the last few years are undoubtedly triggering move-up activity.

- The seasonally adjusted sales-to-new listings ratio (SLR) was virtually unchanged in October at 65.9% from September's 65.6%. The market continues to show more balance, but remains in sellers' territory.
- The seasonally adjusted (SA) price fell in October, decreasing 1.8% to \$280,895 from \$285,910 the previous month. In October, the average raw price decreased 1.1%, to \$279,771, from a record \$282,765 in September, but was higher by 11.3% from \$251,479 in October 2001. Adjusted for inflation, current home prices are still about 25% below the late 80's peak.

## Resale Activity, Toronto

Seasonally Adjusted at Annual Rates  
January 1997 - October 2002

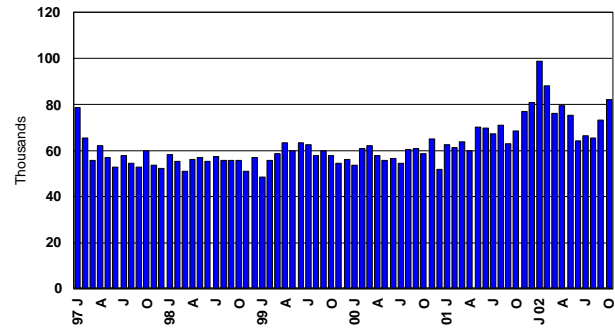


Table 2: Resale Activity, Toronto Real Estate Board (TREB)

	Number of Sales	Sales SAAR	Number of New Listings	New Listings SA	Sales-to-New Listings	Sales-to-New Listings SA	Average Price	Median Price
<b>2000</b>								
November	4880	65200	6240	8138	78.2%	66.8%	\$246,154	\$211,450
December	3026	51700	3209	6836	94.3%	63.0%	\$238,956	\$206,000
<b>2001</b>								
January	3103	62700	7624	8287	40.7%	63.1%	\$235,535	\$205,300
February	4761	61200	8853	8296	53.8%	61.5%	\$252,072	\$217,000
March	6328	63700	10966	8716	57.7%	60.9%	\$248,601	\$218,000
April	6163	59800	9870	7711	62.4%	64.7%	\$249,692	\$220,000
May	7485	70400	10789	8546	69.4%	68.7%	\$255,460	\$221,900
June	7176	70000	9171	8164	78.2%	71.4%	\$258,797	\$220,000
July	5807	67100	7633	8085	76.1%	69.2%	\$250,095	\$220,000
August	5845	71000	8018	8629	72.9%	68.6%	\$247,472	\$219,000
September	5021	62800	8584	8314	58.5%	63.0%	\$245,530	\$216,000
October	5402	68400	8665	9185	62.3%	62.1%	\$251,479	\$222,000
November	5759	76900	7413	9621	77.7%	66.6%	\$257,947	\$224,000
December	4762	80900	4214	9015	113.0%	74.8%	\$255,584	\$223,945
<b>TOTAL</b>	<b>67612</b>						<b>\$251,508</b>	
<b>2002</b>								
January	4869	99000	8369	9126	58.2%	90.4%	\$262,919	\$227,500
February	6866	88300	9552	8952	71.9%	82.2%	\$270,883	\$234,000
March	7602	76200	11330	8964	67.1%	70.9%	\$274,874	\$237,000
April	8181	79500	11921	9342	68.6%	70.9%	\$277,664	\$238,000
May	8042	75500	11894	9395	67.6%	67.0%	\$278,323	\$240,000
June	6627	64300	8909	7905	74.4%	67.8%	\$278,638	\$239,000
July	5727	66400	8666	9209	66.1%	60.1%	\$274,348	\$237,000
August	5418	65700	8255	8886	65.6%	61.7%	\$266,154	\$237,000
September	5846	73200	9614	9298	60.8%	65.6%	\$282,765	\$245,000
October	6455	82400	9790	10426	65.9%	65.9%	\$279,771	\$245,000

Source: TREB

Table 2A: Average Price of Resale Single Detached Dwellings, Toronto CMA

AREA	October 2001	October 2002	% Change	YTD 2001	YTD 2002	% Change
Ajax, Pickering, Uxbridge	\$244,431	\$263,908	8.0%	\$241,061	\$266,038	10.4%
Brampton, Caledon	\$251,259	\$281,363	12.0%	\$252,057	\$273,191	8.4%
Toronto	\$357,854	\$397,483	11.1%	\$365,135	\$403,219	10.4%
Mississauga	\$317,467	\$349,926	10.2%	\$316,428	\$341,774	8.0%
Oakville, Milton, Halton Hills	\$299,258	\$303,453	1.4%	\$302,959	\$319,092	5.3%
York Region	\$329,546	\$372,548	13.0%	\$331,730	\$367,132	10.7%
<b>Toronto CMA</b>	<b>\$322,006</b>	<b>\$357,294</b>	<b>11.0%</b>	<b>\$323,011</b>	<b>\$354,022</b>	<b>9.6%</b>

- Modestly priced neighbourhoods, such as Ajax-Pickering, Brampton, and Toronto East, have excelled on the home price front on a year-over-year basis.
- For the Toronto CMA, single detached homes increased in price by 11.0%, to an average \$357,294 in October, from \$322,006 in October 2001. Lower interest rates have enabled buyers to buy more home for their money. Condo apartments increased by 13.4% to \$210,894, from \$186,001 a year ago. Semi-detached houses increased by 8.8% to an average \$263,481 this month, from \$242,260 in October 2001.
- The median price remained unchanged in October at \$245,000.
- In October, 46.6% of all sales were above \$250,000.

### New Home Sales: "Condominium sales stronger in October"

- October new home sales declined 6.0% to 47,300 SAAR from September's revised 50,300 SAAR. Both freehold and condo sales fell from September levels.
- Freehold sales declined to 30,700 SAAR in October, an decrease of 8.1% from a revised 33,400 SAAR the previous month. Condo sales fell 6.3% to 16,400 SAAR in October from a revised 17,500 SAAR in September.
- Looking at actual sales, there were 4,384 new homes sold in the Greater Toronto Area in October. New home sales were up 4.7% from the revised 4,187 sales recorded in October 2001, and a 8.8% increase from September's revised 4,030 sales. Year over year October sales increased in all Regions of

**Table 3: New Home Sales, Toronto Area, 2001-2002**

	FREEHOLD		CONDOMINIUM		TOTAL		% CHANGE	SAAR	
	2001	2002	2001	2002	2001	2002	2001-2002	2001	2002
January	1669	3685	784	1129	2453	4814	96.2%	36500	71700
February	2049	4433	860	1960	2909	6393	119.8%	34400	75500
March	2624	4479	1110	2174	3734	6653	78.2%	36500	65100
April	2448	3640	1238	1733	3686	5373	45.8%	35600	51800
May	2376	3339	1310	1848	3686	5187	40.7%	40100	56100
June	2310	2789	1346	1568	3656	4357	19.2%	43200	51300
July	2325	2534	1137	1218	3462	3752	8.4%	45900	49600
August	2399	2195	1073	1256	3472	3451	-0.6%	45100	44700
September	2288	2657	657	1373	2945	4030	36.8%	25400	50300
October	2903	2678	1284	1706	4187	4384	4.7%	45200	47300
November	3198		1281		4479			52100	
December	2605		1007		3612			66700	
<b>TOTAL</b>	<b>29194</b>	<b>32429</b>	<b>13087</b>	<b>15965</b>	<b>42281</b>	<b>48394</b>			

SOURCE: Greater Toronto Home Builders' Association, New Homes Sales Report prepared by RealNet Canada, CMHC

\*\*All figures adjusted monthly

**Table 4: Average Price of Absorbed Single Detached Dwellings, Toronto CMA**

AREA	October 2001	October 2002	% Change	YTD 2001	YTD 2002	% Change
Ajax, Pickering, Uxbridge	\$313,644	\$284,529	-9.3%	\$302,537	\$298,523	-1.3%
Brampton, Caledon	\$257,029	\$249,451	-2.9%	\$258,182	\$243,304	-5.8%
Toronto	\$655,498	\$581,124	-11.3%	\$588,954	\$546,228	-7.3%
Mississauga	\$294,651	\$331,063	12.4%	\$309,226	\$323,505	4.6%
Oakville, Milton, Halton Hills	\$276,033	\$356,209	29.0%	\$265,206	\$320,953	21.0%
York Region	\$317,266	\$325,918	2.7%	\$314,025	\$325,669	3.7%
<b>Toronto CMA</b>	<b>\$288,673</b>	<b>\$315,621</b>	<b>9.3%</b>	<b>\$303,288</b>	<b>\$311,850</b>	<b>2.8%</b>

Source: CMHC

**Table 4A: Absorbed Single Units by Price Range, October 2002**

AREA	PRICE RANGE							TOTAL
	<\$150,000	\$150,000-\$199,999	\$200,000-\$249,999	\$250,000-\$299,999	\$300,000-\$349,999	\$350,000-\$399,999	\$400,000+	
Ajax, Pickering, Uxbridge	2	9	18	27	32	6	5	99
Brampton, Caledon	0	67	263	151	86	6	7	580
Toronto	0	0	0	10	30	17	46	103
Mississauga	0	3	21	97	80	26	38	265
Oakville, Milton, Halton Hills	1	5	38	96	82	7	40	269
York Region	0	7	88	173	198	49	74	589
<b>Toronto CMA</b>	<b>9</b>	<b>110</b>	<b>460</b>	<b>564</b>	<b>519</b>	<b>114</b>	<b>210</b>	<b>1986</b>

Source: CMHC

**Table 5 Housing Activity Summary  
Toronto CMA - October 2002**

	OWNERSHIP					RENTAL				GRAND TOTAL
	FREEHOLD			CONDOMINIUM		PRIVATE		LIFE LEASE		
	SINGLE	SEMI	ROW	ROW	APT	ROW	APT	ROW	APT	
<b>PENDING STARTS</b>										
October 2002	2595	313	425	137	2242	145	220	0	0	6077
October 2001	1834	675	476	136	1502	0	145	0	0	4768
<b>STARTS</b>										
October 2002	2524	614	260	274	538	0	0	0	0	4210
October 2001	2027	290	342	96	958	86	0	0	0	3799
% Change	24.5%	111.7%	-24.0%	185.4%	-43.8%	-100.0%	NA	NA	NA	10.8%
Year-to-date 2002	18710	4716	3757	1388	7399	160	589	0	84	36803
Year-to-date 2001	13698	4770	2734	1147	10461	196	629	0	77	33712
% Change	36.6%	-1.1%	37.4%	21.0%	-29.3%	-18.4%	-6.4%	NA	9.1%	9.2%
<b>UNDER CONSTRUCTION</b>										
October 2002	10083	2530	2483	1170	18522	25	697	0	84	35594
October 2001	7417	2514	1927	1073	18853	143	680	0	77	32684
<b>COMPLETIONS</b>										
October 2002	2014	542	442	110	884	0	15	0	0	4007
October 2001	2456	862	332	110	144	0	30	0	0	3934
% Change	-18.0%	-37.1%	33.1%	0.0%	513.9%	NA	-50.0%	NA	NA	1.9%
Year-to-date 2002	16477	4600	3240	1227	9080	252	616	26	77	35595
Year-to-date 2001	16258	5665	4285	1129	3736	179	33	26	120	31431
% Change	1.3%	-18.8%	-24.4%	8.7%	143.0%	40.8%	1766.7%	0.0%	-35.8%	13.2%
<b>COMPLETE &amp; NOT ABSORBED</b>										
October 2002	464	361	117	117	174	13	393	0	5	1644
October 2001	404	235	177	79	251	0	17	0	29	1192
<b>TOTAL SUPPLY</b>										
October 2002	13142	3204	3025	1424	20938	183	1310	0	89	43315
October 2001	9655	3424	2580	1288	20606	143	842	0	106	38644
<b>ABSORPTIONS</b>										
October 2002	1986	536	415	124	899	78	51	0	0	4089
3-Month Average	2059	436	491	111	751	15	56	0	24	3943
12-Month Average	1637	496	324	125	789	16	19	0	8	3414

Source: CMHC

the GTA, except Peel and York Regions.

- Actual freehold sales fell 7.8% to 2,678 from the revised 2,903 sales in October 2001, while condos jumped, increasing 32.9% to 1,706 sales from the revised 1,284 sales last year.
- The 48,394 sales recorded for the first ten months of 2002 have already eclipsed, by just under 15%, 2001's record breaking sales total of 42,279.
- In October, Toronto again led the way with 1,406 new home sales, followed by Mississauga with 500, Brampton with 474, Vaughan with 308, Markham with 282, Milton with 223, and Whitby with 211.
- In October, 75.7% of condo sales in the GTA were located in the new City of Toronto. Brampton, Mississauga, Vaughan, Markham, Milton, and Whitby were freehold sales leaders.
- For the Toronto CMA, the new single detached absorbed price in October increased by 9.3% to \$315,621 from \$288,673 in October 2001.

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Table 6A: Toronto CMA Housing Starts, Current Month

	SINGLES			MULTIPLES			TOTAL		
	October		%	October		%	October		%
	2001	2002	Change	2001	2002	Change	2001	2002	Change
<b>Greater Toronto Area</b>	2137	2725	27.5%	1798	1912	6.3%	3935	4637	17.8%
<b>Toronto CMA</b>	2027	2524	24.5%	1772	1686	-4.9%	3799	4210	10.8%
<b>Toronto City</b>	125	206	64.8%	1060	647	-39.0%	1185	853	-28.0%
Toronto	17	13	-23.5%	152	127	-16.4%	169	140	-17.2%
East York	1	5	400.0%	2	0	-100.0%	3	5	66.7%
Etobicoke	11	3	-72.7%	31	302	874.2%	42	305	626.2%
North York	41	68	65.9%	563	138	-75.5%	604	206	-65.9%
Scarborough	50	116	132.0%	291	80	-72.5%	341	196	-42.5%
York	5	1	-80.0%	21	0	-100.0%	26	1	-96.2%
<b>York Region</b>	835	681	-18.4%	122	511	318.9%	957	1192	24.6%
Aurora	83	14	-83.1%	0	31	NA	83	45	-45.8%
East Gwillimbury	7	7	0.0%	0	0	NA	7	7	0.0%
Georgina Township	32	34	6.3%	2	8	300.0%	34	42	23.5%
King Township	8	4	-50.0%	0	0	NA	8	4	-50.0%
Markham	123	245	99.2%	11	315	2763.6%	134	560	317.9%
Newmarket	36	32	-11.1%	6	74	1133.3%	42	106	152.4%
Richmond Hill	108	90	-16.7%	45	2	-95.6%	153	92	-39.9%
Vaughan	436	248	-43.1%	58	81	39.7%	494	329	-33.4%
Whitchurch-Stouffville	2	7	250.0%	0	0	NA	2	7	250.0%
<b>Peel Region</b>	784	1033	31.8%	400	334	-16.5%	1184	1367	15.5%
Brampton	721	609	-15.5%	186	159	-14.5%	907	768	-15.3%
Caledon	0	56	NA	0	0	NA	0	56	NA
Mississauga	63	368	484.1%	214	175	-18.2%	277	543	96.0%
<b>Halton Region</b>	175	460	162.9%	156	357	128.8%	331	817	146.8%
Burlington	14	27	92.9%	21	185	781.0%	35	212	505.7%
Halton Hills	65	29	-55.4%	0	0	NA	65	29	-55.4%
Milton	39	218	459.0%	2	46	2200.0%	41	264	543.9%
Oakville	57	186	226.3%	133	126	-5.3%	190	312	64.2%
<b>Durham Region</b>	218	345	58.3%	60	63	5.0%	278	408	46.8%
Ajax	48	58	20.8%	55	0	-100.0%	103	58	-43.7%
Brock	0	0	NA	0	0	NA	0	0	NA
Clarington	18	57	216.7%	0	13	NA	18	70	288.9%
Oshawa	37	74	100.0%	0	4	NA	37	78	110.8%
Pickering	8	21	162.5%	0	22	NA	8	43	437.5%
Scugog	0	0	NA	0	0	NA	0	0	NA
Uxbridge	35	1	-97.1%	0	0	NA	35	1	-97.1%
Whitby	72	134	86.1%	5	24	380.0%	77	158	105.2%
<b>Rest of Toronto CMA</b>	31	91	193.5%	0	0	NA	31	91	193.5%
Bradford West Gwillimbury	0	46	NA	0	0	NA	0	46	NA
Town of Mono	0	4	NA	0	0	NA	0	4	NA
New Tecumseth	2	27	1250.0%	0	0	NA	2	27	1250.0%
Orangeville	29	14	-51.7%	0	0	NA	29	14	-51.7%

Source: CMHC

Table 6B: Toronto CMA Housing Starts, Year-to-Date

	SINGLES			MULTIPLES			TOTAL		
	January-October		%	January-October		%	January-October		%
	2001	2002	Change	2001	2002	Change	2001	2002	Change
<b>Greater Toronto Area</b>	15448	21418	38.6%	21124	19216	-9.0%	36572	40634	11.1%
<b>Toronto CMA</b>	13698	18710	36.6%	20014	18093	-9.6%	33712	36803	9.2%
<b>Toronto City</b>	868	1341	54.5%	11807	8336	-29.4%	12675	9677	-23.7%
Toronto	90	199	121.1%	5480	3550	-35.2%	5570	3749	-32.7%
East York	21	60	185.7%	95	254	167.4%	116	314	170.7%
Etobicoke	77	73	-5.2%	632	1157	83.1%	709	1230	73.5%
North York	313	473	51.1%	4858	2102	-56.7%	5171	2575	-50.2%
Scarborough	354	511	44.4%	673	1147	70.4%	1027	1658	61.4%
York	13	25	92.3%	69	126	82.6%	82	151	84.1%
<b>York Region</b>	5806	6595	13.6%	3201	3697	15.5%	9007	10292	14.3%
Aurora	105	195	85.7%	190	54	-71.6%	295	249	-15.6%
East Gwillimbury	44	69	56.8%	0	0	NA	44	69	56.8%
Georgina Township	234	214	-8.5%	52	86	65.4%	286	300	4.9%
King Township	42	61	45.2%	0	0	NA	42	61	45.2%
Markham	1494	2125	42.2%	685	1068	55.9%	2179	3193	46.5%
Newmarket	352	189	-46.3%	178	300	68.5%	530	489	-7.7%
Richmond Hill	1130	872	-22.8%	667	1065	59.7%	1797	1937	7.8%
Vaughan	2262	2733	20.8%	1429	1124	-21.3%	3691	3857	4.5%
Whitchurch-Stouffville	143	137	-4.2%	0	0	NA	143	137	-4.2%
<b>Peel Region</b>	4730	7009	48.2%	3949	4223	6.9%	8679	11232	29.4%
Brampton	2824	4233	49.9%	1489	1120	-24.8%	4313	5353	24.1%
Caledon	386	424	9.8%	92	30	-67.4%	478	454	-5.0%
Mississauga	1520	2352	54.7%	2368	3073	29.8%	3888	5425	39.5%
<b>Halton Region</b>	1822	2847	56.3%	1528	2115	38.4%	3350	4962	48.1%
Burlington	362	516	42.5%	799	736	-7.9%	1161	1252	7.8%
Halton Hills	363	268	-26.2%	57	64	12.3%	420	332	-21.0%
Milton	540	879	62.8%	331	549	65.9%	871	1428	63.9%
Oakville	557	1184	112.6%	341	766	124.6%	898	1950	117.1%
<b>Durham Region</b>	2222	3626	63.2%	639	845	32.2%	2861	4471	56.3%
Ajax	417	624	49.6%	163	245	50.3%	580	869	49.8%
Brock	12	21	75.0%	2	0	-100.0%	14	21	50.0%
Clarington	385	566	47.0%	17	133	682.4%	402	699	73.9%
Oshawa	383	678	77.0%	6	56	833.3%	389	734	88.7%
Pickering	77	180	133.8%	112	134	19.6%	189	314	66.1%
Scugog	96	173	80.2%	0	0	NA	96	173	80.2%
Uxbridge	93	113	21.5%	0	0	NA	93	113	21.5%
Whitby	759	1271	67.5%	339	277	-18.3%	1098	1548	41.0%
<b>Rest of Toronto CMA</b>	247	517	109.3%	53	79	49.1%	300	596	98.7%
Bradford West Gwillimbury	43	251	483.7%	0	8	NA	43	259	502.3%
Town of Mono	12	22	83.3%	0	0	NA	12	22	83.3%
New Tecumseth	41	97	136.6%	20	20	0.0%	61	117	91.8%
Orangeville	151	147	-2.6%	33	51	54.5%	184	198	7.6%

Source: CMHC

Table 7: Canada Housing Starts, 2000-2002

	URBAN AREAS					OTHER AREAS		GRAND TOTAL	% Change
	Singles	% Change	Multiples	% Change	Total	% Change (Quarterly)			
2000									
November	76500	6.1%	56400	-23.3%	132900	-17.2%	19700	152600	-7.7%
December	72400	-5.4%	50700	-10.1%	123100	-15.5%	19700	142800	-6.4%
2001									
January	77400	6.9%	73000	44.0%	150400	22.2%	21300	171700	20.2%
February	81200	4.9%	53700	-26.4%	134900	-10.3%	21300	156200	-9.0%
March	77000	-5.2%	56700	5.6%	133700	-0.9%	21300	155000	-0.8%
April	73700	-4.3%	65700	15.9%	139400	4.3%	21200	160600	3.6%
May	71700	-2.7%	62300	-5.2%	134000	-3.9%	21200	155200	-3.4%
June	77000	7.4%	79800	28.1%	156800	17.0%	21200	178000	14.7%
July	72900	-5.3%	56800	-28.8%	129700	-17.3%	18800	148500	-16.6%
August	80000	9.7%	67200	18.3%	147200	13.5%	18800	166000	11.8%
September	79700	-0.4%	55300	-17.7%	135000	-8.3%	18800	153800	-7.3%
October	85400	7.2%	67300	21.7%	152700	13.1%	20100	172800	12.4%
November	84000	-1.6%	63500	-5.6%	147500	-3.4%	20100	167600	-3.0%
December	85700	2.0%	68300	7.6%	154000	4.4%	20100	174100	3.9%
2002									
January	89300	4.2%	95800	40.3%	185100	20.2%	29500	214600	23.3%
February	99800	11.8%	60300	-37.1%	160100	-13.5%	29500	189600	-11.6%
March	103200	3.4%	75300	24.9%	178500	11.5%	29500	208000	9.7%
April	98400	-4.7%	61900	-17.8%	160300	-10.2%	24400	184700	-11.2%
May	107400	9.1%	70700	14.2%	178100	11.1%	24400	202500	9.6%
June	102500	-4.6%	73900	4.5%	176400	-1.0%	24400	200800	-0.8%
July	99100	-3.3%	79900	8.1%	179000	1.5%	25300	204300	1.7%
August	105300	6.3%	84600	5.9%	189900	6.1%	25300	215200	5.3%
September	105100	-0.2%	69300	-18.1%	174400	-8.2%	25300	199700	-7.2%
October	112400	6.9%	83800	20.9%	196200	12.5%	23900	220100	10.2%

Source: CMHC

Dwelling Units Seasonally Adjusted at Annual Rates (SAAR)

## Definitions

**PENDING STARTS** refer to dwelling units where a building permit and/or National Housing Act (NHA) approval exists, but construction has not started.

**STARTS** refer to units where construction has advanced to a stage 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.

**COMPLETIONS** For Single detached and Semis: Completion 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: Completion 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 (three and twelve month averages exclude the current month).

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