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Canada Mortgage and Housing Corporation

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NEW HOME CONSTRUCTION DIPS IN APRIL

The seasonally-adjusted annual rate of total housing starts in the Toronto Census Metropolitan Area (CMA) dipped to 34,900 in April from 40,500 in March. Single-detached starts, which declined by over 20 per cent compared to March, were the major factor contributing to this decline.

Year-to-date results through April were mixed. In the home ownership category, single and semi-detached starts declined by approximately 16 and 15 per cent respectively compared to the first four months of 2005. New construction of town homes and condominium apartments increased

by six and 15 per cent respectively over the same period.

High home prices have prompted many buyers to shift their attention away from single and semi-detached houses toward less-expensive town homes and condominium apartment home types.

Condominium apartment starts remain the big story in 2006, with year-to-date results pointing to another record year for the construction of this housing type.

Residential construction activity has been volatile this year, due in large part to the increased

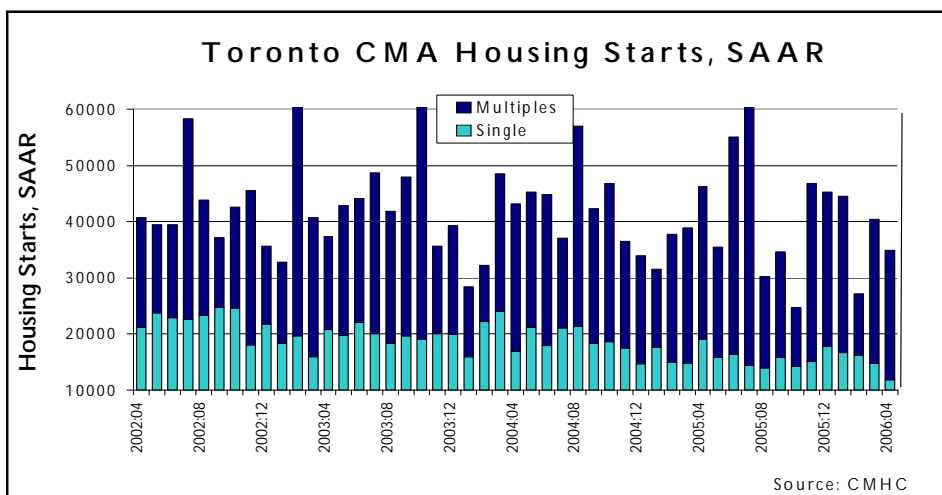
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multiple-family share of development. Despite this volatility, total starts on a seasonally-adjusted annualized basis are trending well above the ten-year average of approximately 36,000.

Steady growth in jobs and real wages coupled with very low borrowing costs experienced over the past two years kept consumers confident in their ability to purchase a home. Pre-construction home sales were very strong in 2004 and 2005. These sales are translating into robust housing starts this year.



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Table 1: Housing Activity Summary for Toronto CMA

| | OWNERSHIP | | | | | RENTAL | | GRAND **TOTAL |
|------------------------------------|-----------|-------|-------|-------------|--------|--------|--------|------------------|
| | FREEHOLD | | | CONDOMINIUM | | ROW | APT | |
| | *SINGLE | *SEMI | ROW | ROW | APT | | | |
| STARTS | | | | | | | | |
| April 2006 | 1,061 | 314 | 226 | 192 | 1,446 | 8 | 0 | 3,247 |
| April 2005 | 1,855 | 470 | 369 | 38 | 1,356 | 0 | 360 | 4,448 |
| % Change | -42.8 | -33.2 | -38.8 | ** | 6.6 | NA | -100.0 | -27.0 |
| Year-to-date 2006 | 3,686 | 880 | 1,020 | 750 | 3,886 | 8 | 307 | 10,537 |
| Year-to-date 2005 | 4,408 | 1,040 | 1,221 | 443 | 3,374 | 81 | 799 | 11,366 |
| % Change | -16.4 | -15.4 | -16.5 | 69.3 | 15.2 | -90.1 | -61.6 | -7.3 |
| Q1 2006 | 2,625 | 566 | 794 | 558 | 2,440 | 0 | 307 | 7,290 |
| Q1 2005 | 2,553 | 570 | 852 | 405 | 2,018 | 81 | 439 | 6,918 |
| % Change | 2.8 | -0.7 | -6.8 | 37.8 | 20.9 | -100.0 | -30.1 | 5.4 |
| UNDER CONSTRUCTION | | | | | | | | |
| April 2006 | 8,935 | 1,905 | 2,918 | 1,813 | 23,869 | 22 | 1,638 | 41,100 |
| April 2005 | 9,491 | 1,916 | 2,773 | 1,036 | 22,754 | 132 | 1,848 | 39,950 |
| COMPLETIONS | | | | | | | | |
| April 2006 | 1,202 | 174 | 229 | 70 | 1,060 | 0 | 0 | 2,735 |
| April 2005 | 1,347 | 304 | 336 | 39 | 0 | 0 | 0 | 2,026 |
| % Change | -10.8 | -42.8 | -31.8 | 79.5 | NA | NA | NA | 35.0 |
| Year-to-date 2006 | 4,635 | 860 | 1,148 | 452 | 5,300 | 24 | 804 | 13,223 |
| Year-to-date 2005 | 5,942 | 1,120 | 1,491 | 238 | 4,171 | 6 | 435 | 13,403 |
| % Change | -22.0 | -23.2 | -23.0 | 89.9 | 27.1 | ** | 84.8 | -1.3 |
| Q1 2006 | 3,433 | 686 | 919 | 382 | 4,240 | 24 | 804 | 10,488 |
| Q1 2005 | 4,595 | 816 | 1,155 | 199 | 4,171 | 6 | 435 | 11,377 |
| % Change | -25.3 | -15.9 | -20.4 | 92.0 | 1.7 | ** | 84.8 | -7.8 |
| COMPLETE & NOT ABSORBED | | | | | | | | |
| April 2006 | 270 | 92 | 132 | 18 | 543 | 17 | 573 | 1,645 |
| April 2005 | 532 | 97 | 123 | 34 | 1,001 | 6 | 437 | 2,230 |
| ABSORPTIONS | | | | | | | | |
| April 2006 | 1,166 | 164 | 236 | 82 | 1,042 | 6 | 116 | 2,812 |
| April 2005 | 1,368 | 347 | 330 | 26 | 290 | 0 | 65 | 2,426 |
| % Change | -14.8 | -52.7 | -28.5 | ** | ** | NA | 78.5 | 15.9 |
| Year-to-date 2006 | 4,735 | 871 | 1,165 | 448 | 5,282 | 8 | 707 | 13,216 |
| Year-to-date 2005 | 6,010 | 1,146 | 1,552 | 271 | 3,985 | 11 | 183 | 13,158 |
| % Change | -21.2 | -24.0 | -24.9 | 65.3 | 32.5 | -27.3 | ** | 0.4 |
| Q1 2006 | 3,569 | 707 | 929 | 366 | 4,240 | 2 | 591 | 10,404 |
| Q1 2005 | 4,642 | 799 | 1,222 | 245 | 3,695 | 11 | 118 | 10,732 |
| % Change | -23.1 | -11.5 | -24.0 | 49.4 | 14.7 | -81.8 | ** | -3.1 |

*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 | | |
|-----------------------------|---------|--------|----------|-----------|--------|----------|--------|--------|----------|
| | Apr 05 | Apr 06 | % change | Apr 05 | Apr 06 | % change | Apr 05 | Apr 06 | % change |
| Greater Toronto Area | 2,102 | 1,205 | -42.7 | 2,655 | 2,367 | -10.8 | 4,757 | 3,572 | -24.9 |
| Toronto City | 125 | 128 | 2.4 | 1,364 | 1,263 | -7.4 | 1,489 | 1,391 | -6.6 |
| Toronto | 10 | 4 | -60.0 | 614 | 45 | -92.7 | 624 | 49 | -92.1 |
| East York | 0 | 0 | NA | 0 | 0 | NA | 0 | 0 | NA |
| Etobicoke | 7 | 15 | 114.3 | 485 | 27 | -94.4 | 492 | 42 | -91.5 |
| North York | 58 | 77 | 32.8 | 22 | 771 | ** | 80 | 848 | ** |
| Scarborough | 49 | 32 | -34.7 | 239 | 267 | 11.7 | 288 | 299 | 3.8 |
| York | 1 | 0 | -100.0 | 4 | 153 | ** | 5 | 153 | ** |
| York Region | 368 | 379 | 3.0 | 356 | 628 | 76.4 | 724 | 1,007 | 39.1 |
| Aurora | 6 | 39 | ** | 0 | 35 | NA | 6 | 74 | ** |
| East Gwillimbury | 5 | 4 | -20.0 | 0 | 0 | NA | 5 | 4 | -20.0 |
| Georgina Township | 24 | 29 | 20.8 | 0 | 0 | NA | 24 | 29 | 20.8 |
| King Township | 0 | 3 | NA | 0 | 0 | NA | 0 | 3 | NA |
| Markham | 123 | 108 | -12.2 | 140 | 447 | ** | 263 | 555 | 111.0 |
| Newmarket | 2 | 35 | ** | 8 | 45 | ** | 10 | 80 | ** |
| Richmond Hill | 143 | 65 | -54.5 | 123 | 16 | -87.0 | 266 | 81 | -69.5 |
| Vaughan | 60 | 55 | -8.3 | 85 | 85 | 0.0 | 145 | 140 | -3.4 |
| Whitchurch-Stouffville | 5 | 41 | ** | 0 | 0 | NA | 5 | 41 | ** |
| Peel Region | 499 | 278 | -44.3 | 556 | 156 | -71.9 | 1,055 | 434 | -58.9 |
| Brampton | 446 | 193 | -56.7 | 497 | 98 | -80.3 | 943 | 291 | -69.1 |
| Caledon | 8 | 3 | -62.5 | 2 | 4 | 100.0 | 10 | 7 | -30.0 |
| Mississauga | 45 | 82 | 82.2 | 57 | 54 | -5.3 | 102 | 136 | 33.3 |
| Halton Region | 679 | 117 | -82.8 | 236 | 157 | -33.5 | 915 | 274 | -70.1 |
| Burlington | 35 | 21 | -40.0 | 36 | 68 | 88.9 | 71 | 89 | 25.4 |
| Halton Hills | 202 | 5 | -97.5 | 8 | 0 | -100.0 | 210 | 5 | -97.6 |
| Milton | 323 | 12 | -96.3 | 163 | 55 | -66.3 | 486 | 67 | -86.2 |
| Oakville | 119 | 79 | -33.6 | 29 | 34 | 17.2 | 148 | 113 | -23.6 |
| Durham Region | 431 | 303 | -29.7 | 143 | 163 | 14.0 | 574 | 466 | -18.8 |
| Ajax | 170 | 118 | -30.6 | 47 | 41 | -12.8 | 217 | 159 | -26.7 |
| Brock | 0 | 0 | NA | 0 | 0 | NA | 0 | 0 | NA |
| Clarington | 72 | 53 | -26.4 | 7 | 43 | ** | 79 | 96 | 21.5 |
| Oshawa | 84 | 64 | -23.8 | 0 | 36 | NA | 84 | 100 | 19.0 |
| Pickering | 0 | 14 | NA | 0 | 0 | NA | 0 | 14 | NA |
| Scugog | 0 | 0 | NA | 0 | 0 | NA | 0 | 0 | NA |
| Uxbridge | 6 | 10 | 66.7 | 59 | 0 | -100.0 | 65 | 10 | -84.6 |
| Whitby | 99 | 44 | -55.6 | 30 | 43 | 43.3 | 129 | 87 | -32.6 |
| Rest of Toronto CMA | 43 | 38 | -11.6 | 11 | 9 | -18.2 | 54 | 47 | -13.0 |
| Bradford West Gwillimbury | 19 | 1 | -94.7 | 0 | 0 | NA | 19 | 1 | -94.7 |
| Town of Mono | 5 | 3 | -40.0 | 0 | 0 | NA | 5 | 3 | -40.0 |
| New Tecumseth | 12 | 30 | 150.0 | 4 | 9 | 125.0 | 16 | 39 | 143.8 |
| Orangeville | 7 | 4 | -42.9 | 7 | 0 | -100.0 | 14 | 4 | -71.4 |

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 2005 | YTD 2006 | % change | YTD 2005 | YTD 2006 | % change | YTD 2005 | YTD 2006 | % change |
| Greater Toronto Area | 4,949 | 4,312 | -12.9 | 7,139 | 7,412 | 3.8 | 12,088 | 11,724 | -3.0 |
| Toronto City | 448 | 428 | -4.5 | 3,513 | 2,483 | -29.3 | 3,961 | 2,911 | -26.5 |
| Toronto | 22 | 22 | 0.0 | 1,287 | 560 | -56.5 | 1,309 | 582 | -55.5 |
| East York | 3 | 7 | 133.3 | 0 | 0 | NA | 3 | 7 | 133.3 |
| Etobicoke | 12 | 27 | 125.0 | 664 | 337 | -49.2 | 676 | 364 | -46.2 |
| North York | 134 | 130 | -3.0 | 1,055 | 1,021 | -3.2 | 1,189 | 1,151 | -3.2 |
| Scarborough | 273 | 239 | -12.5 | 299 | 412 | 37.8 | 572 | 651 | 13.8 |
| York | 4 | 3 | -25.0 | 208 | 153 | -26.4 | 212 | 156 | -26.4 |
| York Region | 1,225 | 1,444 | 17.9 | 1,393 | 2,120 | 52.2 | 2,618 | 3,564 | 36.1 |
| Aurora | 23 | 43 | 87.0 | 0 | 35 | NA | 23 | 78 | ** |
| East Gwillimbury | 12 | 4 | -66.7 | 27 | 0 | -100.0 | 39 | 4 | -89.7 |
| Georgina Township | 46 | 97 | 110.9 | 0 | 4 | NA | 46 | 101 | 119.6 |
| King Township | 3 | 10 | ** | 0 | 0 | NA | 3 | 10 | ** |
| Markham | 498 | 565 | 13.5 | 483 | 1,104 | 128.6 | 981 | 1,669 | 70.1 |
| Newmarket | 7 | 103 | ** | 23 | 177 | ** | 30 | 280 | ** |
| Richmond Hill | 373 | 195 | -47.7 | 384 | 487 | 26.8 | 757 | 682 | -9.9 |
| Vaughan | 220 | 276 | 25.5 | 476 | 275 | -42.2 | 696 | 551 | -20.8 |
| Whitchurch-Stouffville | 43 | 151 | ** | 0 | 38 | NA | 43 | 189 | ** |
| Peel Region | 1,250 | 615 | -50.8 | 1,510 | 1,560 | 3.3 | 2,760 | 2,175 | -21.2 |
| Brampton | 1,039 | 430 | -58.6 | 629 | 228 | -63.8 | 1,668 | 658 | -60.6 |
| Caledon | 33 | 11 | -66.7 | 25 | 6 | -76.0 | 58 | 17 | -70.7 |
| Mississauga | 178 | 174 | -2.2 | 856 | 1,326 | 54.9 | 1,034 | 1,500 | 45.1 |
| Halton Region | 1,134 | 558 | -50.8 | 474 | 661 | 39.5 | 1,608 | 1,219 | -24.2 |
| Burlington | 187 | 106 | -43.3 | 111 | 217 | 95.5 | 298 | 323 | 8.4 |
| Halton Hills | 261 | 38 | -85.4 | 20 | 58 | 190.0 | 281 | 96 | -65.8 |
| Milton | 380 | 87 | -77.1 | 234 | 113 | -51.7 | 614 | 200 | -67.4 |
| Oakville | 306 | 327 | 6.9 | 109 | 273 | 150.5 | 415 | 600 | 44.6 |
| Durham Region | 892 | 1,267 | 42.0 | 249 | 588 | 136.1 | 1,141 | 1,855 | 62.6 |
| Ajax | 363 | 574 | 58.1 | 57 | 222 | ** | 420 | 796 | 89.5 |
| Brock | 0 | 0 | NA | 0 | 0 | NA | 0 | 0 | NA |
| Clarington | 147 | 139 | -5.4 | 53 | 49 | -7.5 | 200 | 188 | -6.0 |
| Oshawa | 140 | 246 | 75.7 | 0 | 36 | NA | 140 | 282 | 101.4 |
| Pickering | 38 | 24 | -36.8 | 46 | 0 | -100.0 | 84 | 24 | -71.4 |
| Scugog | 14 | 0 | -100.0 | 0 | 0 | NA | 14 | 0 | -100.0 |
| Uxbridge | 30 | 34 | 13.3 | 59 | 0 | -100.0 | 89 | 34 | -61.8 |
| Whitby | 160 | 250 | 56.3 | 34 | 281 | ** | 194 | 531 | 173.7 |
| Rest of Toronto CMA | 107 | 115 | 7.5 | 17 | 22 | 29.4 | 124 | 137 | 10.5 |
| Bradford West Gwillimbury | 40 | 11 | -72.5 | 4 | 0 | -100.0 | 44 | 11 | -75.0 |
| Town of Mono | 22 | 9 | -59.1 | 0 | 0 | NA | 22 | 9 | -59.1 |
| New Tecumseth | 24 | 84 | ** | 6 | 22 | ** | 30 | 106 | ** |
| Orangeville | 21 | 11 | -47.6 | 7 | 0 | -100.0 | 28 | 11 | -60.7 |

Source: CMHC

**Change greater than 200 per cent.

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

| Sub Market Area | Apr 05 | Apr 06 | % change | YTD 2005 | YTD 2006 | % change |
|--------------------------------|---------|---------|----------|----------|----------|----------|
| Toronto CMA | 439,115 | 447,615 | 1.9 | 415,070 | 450,384 | 8.5 |
| Ajax, Pickering, Uxbridge | 360,819 | 369,696 | 2.5 | 317,523 | 336,836 | 6.1 |
| Brampton, Caledon | 366,021 | 372,105 | 1.7 | 368,619 | 382,227 | 3.7 |
| Toronto | 597,899 | 953,233 | 59.4 | 546,080 | 917,240 | 68.0 |
| Mississauga | 489,129 | 453,957 | -7.2 | 471,707 | 500,909 | 6.2 |
| Oakville, Milton, Halton Hills | 514,100 | 463,146 | -9.9 | 448,934 | 481,544 | 7.3 |
| Richmond Hill | 415,470 | 479,485 | 15.4 | 408,762 | 453,447 | 10.9 |
| Vaughan | 505,574 | 479,969 | -5.1 | 483,343 | 513,340 | 6.2 |
| Markham | 367,483 | 343,029 | -6.7 | 376,588 | 403,386 | 7.1 |

** 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 | | | | | | | | | | | |
| April 2006 | 26 | 2.2 | 52 | 4.5 | 626 | 53.7 | 252 | 21.6 | 210 | 18.0 | 1,166 |
| April 2005 | 48 | 3.5 | 146 | 10.7 | 689 | 50.4 | 307 | 22.4 | 178 | 13.0 | 1,368 |
| YTD 2006 | 182 | 3.8 | 318 | 6.7 | 2,174 | 45.9 | 1,210 | 25.6 | 851 | 18.0 | 4,735 |
| YTD 2005 | 275 | 4.6 | 753 | 12.5 | 2,812 | 46.8 | 1,405 | 23.4 | 765 | 12.7 | 6,010 |
| Ajax, Pickering, Uxbridge | | | | | | | | | | | |
| April 2006 | 5 | 17.9 | 2 | 7.1 | 12 | 42.9 | 6 | 21.4 | 3 | 10.7 | 28 |
| April 2005 | 2 | 3.0 | 11 | 16.4 | 36 | 53.7 | 16 | 23.9 | 2 | 3.0 | 67 |
| YTD 2006 | 66 | 17.2 | 88 | 22.9 | 165 | 43.0 | 53 | 13.8 | 12 | 3.1 | 384 |
| YTD 2005 | 131 | 26.8 | 86 | 17.6 | 203 | 41.5 | 60 | 12.3 | 9 | 1.8 | 489 |
| Brampton, Caledon | | | | | | | | | | | |
| April 2006 | 1 | 0.3 | 10 | 3.3 | 244 | 80.3 | 38 | 12.5 | 11 | 3.6 | 304 |
| April 2005 | 3 | 0.8 | 44 | 11.7 | 237 | 63.0 | 76 | 20.2 | 16 | 4.3 | 376 |
| YTD 2006 | 3 | 0.2 | 61 | 4.8 | 879 | 69.5 | 243 | 19.2 | 79 | 6.2 | 1,265 |
| YTD 2005 | 14 | 0.9 | 214 | 14.4 | 863 | 58.1 | 292 | 19.7 | 103 | 6.9 | 1,486 |
| Toronto | | | | | | | | | | | |
| April 2006 | 0 | 0.0 | 4 | 4.2 | 9 | 9.4 | 4 | 4.2 | 79 | 82.3 | 96 |
| April 2005 | 1 | 0.5 | 10 | 5.4 | 113 | 60.8 | 8 | 4.3 | 54 | 29.0 | 186 |
| YTD 2006 | 1 | 0.3 | 8 | 2.5 | 56 | 17.6 | 13 | 4.1 | 240 | 75.5 | 318 |
| YTD 2005 | 11 | 1.4 | 103 | 13.4 | 329 | 43.0 | 101 | 13.2 | 222 | 29.0 | 766 |
| Mississauga | | | | | | | | | | | |
| April 2006 | 0 | 0.0 | 0 | 0.0 | 22 | 35.5 | 31 | 50.0 | 9 | 14.5 | 62 |
| April 2005 | 0 | 0.0 | 1 | 1.2 | 26 | 30.6 | 38 | 44.7 | 20 | 23.5 | 85 |
| YTD 2006 | 0 | 0.0 | 0 | 0.0 | 39 | 22.5 | 98 | 56.6 | 36 | 20.8 | 173 |
| YTD 2005 | 0 | 0.0 | 2 | 0.5 | 106 | 27.4 | 191 | 49.4 | 88 | 22.7 | 387 |
| Oakville, Milton, Halton Hills | | | | | | | | | | | |
| April 2006 | 0 | 0.0 | 13 | 9.0 | 68 | 46.9 | 24 | 40 | 40 | 27.6 | 145 |
| April 2005 | 12 | 5.2 | 53 | 23.1 | 80 | 34.9 | 47 | 20.5 | 37 | 16.2 | 229 |
| YTD 2006 | 3 | 0.4 | 60 | 8.4 | 356 | 49.8 | 146 | 20.4 | 150 | 21.0 | 715 |
| YTD 2005 | 35 | 4.5 | 172 | 22.0 | 290 | 37.1 | 197 | 25.2 | 87 | 11.1 | 781 |
| Richmond Hill | | | | | | | | | | | |
| April 2006 | 0 | 0.0 | 0 | 0.0 | 13 | 9.9 | 78 | 59.5 | 40 | 30.5 | 131 |
| April 2005 | 0 | 0.0 | 0 | 0.0 | 55 | 49.1 | 50 | 44.6 | 7 | 6.3 | 112 |
| YTD 2006 | 0 | 0.0 | 0 | 0.0 | 126 | 22.5 | 326 | 58.2 | 108 | 19.3 | 560 |
| YTD 2005 | 0 | 0.0 | 3 | 0.5 | 334 | 60.0 | 167 | 30.0 | 53 | 9.5 | 557 |
| Vaughan | | | | | | | | | | | |
| April 2006 | 0 | 0.0 | 0 | 0.0 | 11 | 20.0 | 24 | 43.6 | 20 | 36.4 | 55 |
| April 2005 | 0 | 0.0 | 0 | 0.0 | 5 | 7.8 | 35 | 54.7 | 24 | 37.5 | 64 |
| YTD 2006 | 0 | 0.0 | 0 | 0.0 | 22 | 9.2 | 111 | 46.3 | 107 | 44.6 | 240 |
| YTD 2005 | 0 | 0.0 | 0 | 0.0 | 60 | 16.4 | 194 | 53.0 | 112 | 30.6 | 366 |
| Markham | | | | | | | | | | | |
| April 2006 | 0 | 0.0 | 0 | 0.0 | 197 | 97.0 | 6 | 3.0 | 0 | 0.0 | 203 |
| April 2005 | 1 | 0.9 | 0 | 0.0 | 88 | 75.2 | 27 | 23.1 | 1 | 0.9 | 117 |
| YTD 2006 | 1 | 0.2 | 3 | 0.6 | 363 | 67.2 | 101 | 18.7 | 72 | 13.3 | 540 |
| YTD 2005 | 3 | 0.5 | 27 | 4.4 | 418 | 68.6 | 145 | 23.8 | 16 | 2.6 | 609 |

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 |
|----------|-----------|-----------------|---------|------------|------------------------|-------------------|--------------------------|--------------------|---------|-----------------------|
| 2005 | January | 4,154 | -2.4 | 80,000 | 10,856 | 149,600 | 53.5 | 323,220 | 9.2 | 345,863 |
| | February | 6,172 | 1.8 | 81,100 | 11,679 | 145,200 | 55.9 | 334,254 | 7.8 | 333,625 |
| | March | 7,904 | -12.9 | 82,900 | 14,583 | 140,500 | 59.0 | 330,545 | 7.6 | 312,758 |
| | April | 8,834 | -3.6 | 85,500 | 16,161 | 155,700 | 54.9 | 342,032 | 6.5 | 324,389 |
| | May | 9,209 | 0.2 | 86,300 | 16,443 | 155,800 | 55.4 | 346,474 | 6.4 | 343,625 |
| | June | 9,153 | -1.2 | 87,500 | 14,576 | 151,400 | 57.8 | 345,065 | 9.0 | 334,506 |
| | July | 7,373 | 0.8 | 85,800 | 11,954 | 153,600 | 55.9 | 325,985 | 4.3 | 334,119 |
| | August | 7,473 | 10.8 | 90,800 | 12,681 | 157,000 | 57.8 | 323,354 | 6.3 | 333,884 |
| | September | 7,326 | 11.2 | 89,300 | 14,798 | 155,800 | 57.3 | 338,267 | 5.4 | 337,513 |
| | October | 7,174 | 7.8 | 85,700 | 12,516 | 156,700 | 54.7 | 342,450 | 5.6 | 358,456 |
| | November | 6,646 | 5.5 | 88,400 | 10,172 | 154,900 | 57.1 | 341,177 | 7.0 | 336,470 |
| | December | 4,254 | 0.5 | 84,700 | 4,933 | 140,000 | 60.5 | 326,689 | 3.5 | 338,713 |
| 2006 | January | 4,586 | 10.4 | 89,100 | 12,092 | 161,700 | 55.1 | 332,670 | 2.9 | 348,371 |
| | February | 6,756 | 9.5 | 89,800 | 12,869 | 161,100 | 55.8 | 353,928 | 5.9 | 349,262 |
| | March | 8,707 | 10.2 | 88,500 | 16,457 | 158,500 | 55.9 | 353,134 | 6.8 | 347,888 |
| | April | 8,361 | -5.4 | 81,600 | 15,419 | 158,900 | 51.4 | 366,683 | 7.2 | 366,563 |
| | May | | | | | | | | | |
| | June | | | | | | | | | |
| | July | | | | | | | | | |
| | August | | | | | | | | | |
| | September | | | | | | | | | |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |
| Q1 2005 | 18,230 | -6.0 | 81,332 | 37,118 | 145,088 | 56.1 | 330,132 | 8.0 | 330,546 | |
| Q1 2006 | 20,049 | 10.0 | 89,908 | 41,418 | 160,824 | 55.9 | 348,720 | 5.6 | 346,473 | |
| YTD 2005 | 27,064 | -5.2 | | 53,279 | | | 334,016 | 7.5 | | |
| YTD 2006 | 28,410 | 5.0 | | 56,837 | | | 354,007 | 6.0 | | |

| | Annual Sales | Yr/Yr % | | Annual New Listings | Yr/Yr % | | Annual Average Price (\$) | Yr/Yr % | |
|------|--------------|---------|--|---------------------|---------|--|---------------------------|---------|--|
| 1997 | 58,841 | 1.0 | | 88,894 | -5.6 | | 210,453 | 7.1 | |
| 1998 | 55,360 | -5.9 | | 85,709 | -3.6 | | 216,795 | 3.0 | |
| 1999 | 58,957 | 6.5 | | 84,285 | -1.7 | | 228,372 | 5.3 | |
| 2000 | 58,349 | -1.0 | | 89,463 | 6.1 | | 243,249 | 6.5 | |
| 2001 | 67,612 | 15.9 | | 101,800 | 13.8 | | 251,508 | 3.4 | |
| 2002 | 74,759 | 10.6 | | 109,819 | 7.9 | | 275,887 | 9.7 | |
| 2003 | 79,366 | 6.2 | | 132,819 | 20.9 | | 293,308 | 6.3 | |
| 2004 | 84,854 | 6.9 | | 145,023 | 9.2 | | 315,266 | 7.5 | |
| 2005 | 85,672 | 1.0 | | 151,352 | 4.4 | | 336,176 | 6.6 | |

Source: Canadian Real Estate Association

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

| Area | Apr 05 | Apr 06 | % Change | YTD 2005 | YTD 2006 | % Change |
|--------------------------------|---------|---------|----------|----------|----------|----------|
| Toronto CMA | 458,094 | 490,656 | 7.1 | 434,308 | 460,825 | 6.1 |
| Ajax, Pickering, Uxbridge | 313,748 | 338,875 | 8.0 | 337,766 | 332,673 | -1.5 |
| Brampton, Caledon | 334,853 | 363,438 | 8.5 | 328,440 | 356,233 | 8.5 |
| Toronto | 546,616 | 585,477 | 7.1 | 500,475 | 529,447 | 5.8 |
| Mississauga | 427,939 | 479,122 | 12.0 | 419,424 | 454,305 | 8.3 |
| Oakville, Milton, Halton Hills | 417,019 | 478,093 | 14.6 | 425,851 | 463,563 | 8.9 |
| Richmond Hill | 518,955 | 531,819 | 2.5 | 495,887 | 512,880 | 3.4 |
| Vaughan | 490,783 | 499,941 | 1.9 | 469,747 | 482,102 | 2.6 |
| Markham | 477,309 | 510,136 | 6.9 | 441,021 | 479,653 | 8.8 |

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

Source: CMHC

Table 6: Economic Indicators

| | Interest and Exchange Rates | | | | Inflation Rate (%) | NHPI*** % 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 | | | | | | |
| 2005 January | 642.78 | 4.8 | 6.1 | 0.806 | 1.0 | 5.2 | 2706.9 | 0.0 | 7.5 |
| February | 642.78 | 4.8 | 6.1 | 0.811 | 1.4 | 4.9 | 2698.9 | -0.3 | 7.6 |
| March | 654.74 | 5.1 | 6.3 | 0.827 | 1.9 | 5.3 | 2707.3 | 0.3 | 7.5 |
| April | 642.78 | 4.9 | 6.1 | 0.795 | 1.9 | 4.8 | 2714.2 | 0.3 | 7.6 |
| May | 636.84 | 4.9 | 6.0 | 0.797 | 1.3 | 4.0 | 2739.0 | 0.9 | 7.4 |
| June | 622.08 | 4.8 | 5.7 | 0.816 | 1.6 | 4.4 | 2754.8 | 0.6 | 7.3 |
| July | 627.97 | 4.9 | 5.8 | 0.817 | 1.7 | 4.2 | 2770.9 | 0.6 | 7.3 |
| August | 627.97 | 5.0 | 5.8 | 0.842 | 2.4 | 4.0 | 2777.8 | 0.2 | 7.0 |
| September | 627.97 | 5.0 | 5.8 | 0.860 | 2.7 | 4.3 | 2786.3 | 0.3 | 6.8 |
| October | 639.81 | 5.3 | 6.0 | 0.847 | 2.3 | 4.6 | 2804.9 | 0.7 | 6.5 |
| November | 648.75 | 5.6 | 6.2 | 0.857 | 1.9 | 4.3 | 2809.8 | 0.2 | 6.4 |
| December | 657.75 | 5.8 | 6.3 | 0.860 | 2.1 | 4.0 | 2804.9 | -0.2 | 6.3 |
| 2006 January | 657.75 | 5.8 | 6.3 | 0.878 | 2.8 | 4.6 | 2789.3 | -0.6 | 6.5 |
| February | 666.80 | 5.9 | 6.5 | 0.880 | 2.0 | 4.6 | 2778.5 | -0.4 | 6.7 |
| March | 666.80 | 6.1 | 6.5 | 0.856 | 2.0 | 4.3 | 2779.7 | 0.0 | 6.7 |
| April | 685.05 | 6.3 | 6.8 | 0.894 | 2.3 | | 2782.1 | 0.1 | 6.6 |
| May | | | | | | | | | |
| June | | | | | | | | | |
| July | | | | | | | | | |
| August | | | | | | | | | |
| September | | | | | | | | | |
| October | | | | | | | | | |
| November | | | | | | | | | |
| 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>

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