# HOUSING NOW

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Canada Mortgage and Housing Corporation

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## TORONTO FEBRUARY HOME STARTS - A MULTIPLE LOVE STORY

FEBRUARY 2005

### IN THIS ISSUE

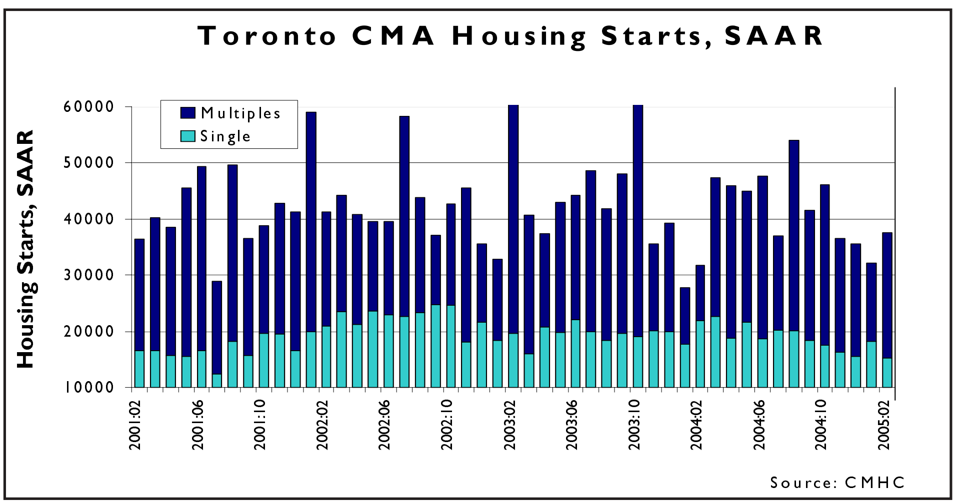


The February Seasonally Adjusted Annualized Rate (SAAR*) for housing starts in the Toronto CMA rose to 37,500 starts, up from 32,200 starts in January. The multiple family home starts segment contributed to the increase. February multiple family home starts jumped to 22,300 starts, up from 13,900 home starts in the previous month. Following some short-lived January strength, single detached starts continued their downtrend, dropping to 15,200 starts from January's 18,300 starts.

On a year-to-date basis, actual Toronto home starts are up over 19 per cent from the same period one year ago.

Rising home prices, particularly for single detached homes, are enticing prospective buyers to consider more modestly priced homes. Towhomes are a case in point. The market for resale townhomes is tight. Similarly, the high rise market has also tightened during the past year. Both home types have contributed to the recent rise in multiple starts. Multiples will lead the new construction market, particularly as detached prices continue to accelerate and low interest rates keep first time buyers active.

Nationally, housing starts rose to a seasonally adjusted annual rate (SAAR) of 214,900* units in February, up from 204,00 units in January. Urban multiples jumped by 16.2 per cent while urban singles dropped by 2.4 per cent.

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Canada

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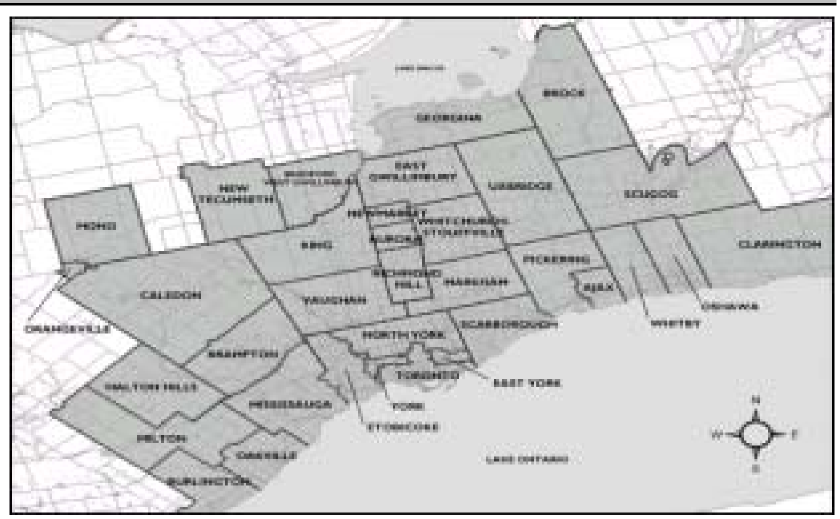
# Table 1: Housing Activity Summary for Toronto CMA

| | OWNERSHIP | | | | | RENTAL | | |
|---|---|---|---|---|---|---|---|---|
| | FREEHOLD | | | CONDOMINIUM | | | | GRAND |
| | *SINGLE | *SEMI | ROW | ROW | APT | ROW | APT | **TOTAL |
| **STARTS** | | | | | | | | |
| February 2005 | 767 | 242 | 353 | 211 | 599 | 40 | 84 | 2,296 |
| February 2004 | 1,129 | 178 | 261 | 98 | 130 | 0 | 0 | 1,796 |
| % Change | -32.1 | 36.0 | 35.2 | 115.3 | ** | NA | NA | 27.8 |
| Year-to-date 2005 | 1,653 | 454 | 646 | 253 | 845 | 40 | 86 | 3,977 |
| Year-to-date 2004 | 1,953 | 452 | 495 | 172 | 258 | 0 | 2 | 3,332 |
| % Change | -15.4 | 0.4 | 30.5 | 47.1 | ** | NA | ** | 19.4 |
| Q4 2004 | 4,336 | 832 | 934 | 461 | 3,544 | 51 | 95 | 10,253 |
| Q4 2003 | 5,229 | 1,180 | 1,283 | 157 | 3,796 | 96 | 368 | 12,109 |
| % Change | -17.1 | -29.5 | -27.2 | 193.6 | -6.6 | -46.9 | -74.2 | -15.3 |
| **UNDER CONSTRUCTION** | | | | | | | | |
| February 2005 | 9,608 | 1,994 | 2,814 | 976 | 23,264 | 91 | 1,271 | 40,018 |
| February 2004 | 9,996 | 2,553 | 2,796 | 548 | 19,257 | 317 | 1,725 | 37,192 |
| **COMPLETIONS** | | | | | | | | |
| February 2005 | 1,489 | 246 | 322 | 38 | 361 | 6 | 299 | 2,761 |
| February 2004 | 1,363 | 308 | 186 | 177 | 363 | 0 | 0 | 2,397 |
| % Change | 9.2 | -20.1 | 73.1 | -78.5 | -0.6 | NA | NA | 15.2 |
| Year-to-date 2005 | 3,077 | 444 | 838 | 137 | 1,133 | 6 | 299 | 5,934 |
| Year-to-date 2004 | 3,168 | 702 | 540 | 189 | 1,259 | 0 | 193 | 6,051 |
| % Change | -2.9 | -36.8 | 55.2 | -27.5 | -10.0 | NA | 54.9 | -1.9 |
| Q4 2004 | 5,237 | 1,116 | 1,165 | 431 | 2,911 | 10 | 9 | 10,879 |
| Q4 2003 | 5,364 | 1,196 | 1,204 | 446 | 2,074 | 7 | 162 | 10,453 |
| % Change | -2.4 | -6.7 | -3.2 | -3.4 | 40.4 | 42.9 | -94.4 | 4.1 |
| **COMPLETE & NOT ABSORBED** | | | | | | | | |
| February 2005 | 603 | 150 | 155 | 55 | 960 | 6 | 502 | 2,431 |
| February 2004 | 399 | 138 | 88 | 37 | 410 | 0 | 327 | 1,399 |
| **ABSORPTIONS** | | | | | | | | |
| February 2005 | 1,525 | 219 | 346 | 43 | 565 | 11 | 109 | 2,818 |
| February 2004 | 1,415 | 305 | 184 | 171 | 491 | 0 | 350 | 2,916 |
| % Change | 7.8 | -28.2 | 88.0 | -74.9 | 15.1 | NA | -68.9 | -3.4 |
| Year-to-date 2005 | 3,071 | 421 | 867 | 149 | 988 | 11 | 118 | 5,625 |
| Year-to-date 2004 | 3,274 | 727 | 532 | 184 | 1,359 | 0 | 647 | 6,723 |
| % Change | -6.2 | -42.1 | 63.0 | -19.0 | -27.3 | NA | -81.8 | -16.3 |
| Q4 2004 | 5,058 | 1,176 | 1,084 | 389 | 2,458 | 19 | 27 | 10,211 |
| Q4 2003 | 5,246 | 1,202 | 1,259 | 454 | 1,946 | 7 | 39 | 10,153 |
| % Change | -3.6 | -2.2 | -13.9 | -14.3 | 26.3 | 171.4 | -30.8 | 0.6 |

*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 | | |
|---|---|---|---|---|---|---|---|---|---|
| | Feb 04 | Feb 05 | % change | Feb 04 | Feb 05 | % change | Feb 04 | Feb 05 | % change |
| **Greater Toronto Area** | 1,249 | 866 | -30.7 | 752 | 1,591 | 111.6 | 2,001 | 2,457 | 22.8 |
| | | | | | | | | | |
| **Toronto City** | 108 | 159 | 47.2 | 22 | 674 | ** | 130 | 833 | ** |
| Toronto | 2 | 8 | ** | 0 | 239 | NA | 2 | 247 | ** |
| East York | 1 | 0 | -100.0 | 0 | 0 | NA | 1 | 0 | -100.0 |
| Etobicoke | 5 | 0 | -100.0 | 0 | 46 | NA | 5 | 46 | ** |
| North York | 2 | 42 | ** | 0 | 364 | NA | 2 | 406 | ** |
| Scarborough | 98 | 108 | 10.2 | 22 | 25 | 13.6 | 120 | 133 | 10.8 |
| York | 0 | 1 | NA | 0 | 0 | NA | 0 | 1 | NA |
| | | | | | | | | | |
| **York Region** | 434 | 202 | -53.5 | 293 | 217 | -25.9 | 727 | 419 | -42.4 |
| Aurora | 19 | 2 | -89.5 | 0 | 0 | NA | 19 | 2 | -89.5 |
| East Gwillimbury | 15 | 1 | -93.3 | 0 | 0 | NA | 15 | 1 | -93.3 |
| Georgina Township | 12 | 3 | -75.0 | 0 | 0 | NA | 12 | 3 | -75.0 |
| King Township | 1 | 1 | 0.0 | 0 | 0 | NA | 1 | 1 | 0.0 |
| Markham | 231 | 88 | -61.9 | 187 | 151 | -19.3 | 418 | 239 | -42.8 |
| Newmarket | 10 | 1 | -90.0 | 54 | 0 | -100.0 | 64 | 1 | -98.4 |
| Richmond Hill | 54 | 81 | 50.0 | 25 | 30 | 20.0 | 79 | 111 | 40.5 |
| Vaughan | 77 | 17 | -77.9 | 27 | 36 | 33.3 | 104 | 53 | -49.0 |
| Whitchurch-Stouffville | 15 | 8 | -46.7 | 0 | 0 | NA | 15 | 8 | -46.7 |
| | | | | | | | | | |
| **Peel Region** | 376 | 280 | -25.5 | 314 | 537 | 71.0 | 690 | 817 | 18.4 |
| Brampton | 282 | 220 | -22.0 | 49 | 68 | 38.8 | 331 | 288 | -13.0 |
| Caledon | 11 | 4 | -63.6 | 4 | 0 | -100.0 | 15 | 4 | -73.3 |
| Mississauga | 83 | 56 | -32.5 | 261 | 469 | 79.7 | 344 | 525 | 52.6 |
| | | | | | | | | | |
| **Halton Region** | 162 | 105 | -35.2 | 120 | 125 | 4.2 | 282 | 230 | -18.4 |
| Burlington | 46 | 59 | 28.3 | 85 | 62 | -27.1 | 131 | 121 | -7.6 |
| Halton Hills | 80 | 4 | -95.0 | 21 | 0 | -100.0 | 101 | 4 | -96.0 |
| Milton | 12 | 19 | 58.3 | 8 | 59 | ** | 20 | 78 | ** |
| Oakville | 24 | 23 | -4.2 | 6 | 4 | -33.3 | 30 | 27 | -10.0 |
| | | | | | | | | | |
| **Durham Region** | 169 | 120 | -29.0 | 3 | 38 | ** | 172 | 158 | -8.1 |
| Ajax | 66 | 36 | -45.5 | 3 | 10 | ** | 69 | 46 | -33.3 |
| Brock | 0 | 0 | NA | 0 | 0 | NA | 0 | 0 | NA |
| Clarington | 48 | 37 | -22.9 | 0 | 0 | NA | 48 | 37 | -22.9 |
| Oshawa | 24 | 8 | -66.7 | 0 | 0 | NA | 24 | 8 | -66.7 |
| Pickering | 3 | 10 | ** | 0 | 28 | NA | 3 | 38 | ** |
| Scugog | 0 | 0 | NA | 0 | 0 | NA | 0 | 0 | NA |
| Uxbridge | 1 | 19 | ** | 0 | 0 | NA | 1 | 19 | ** |
| Whitby | 27 | 10 | -63.0 | 0 | 0 | NA | 27 | 10 | -63.0 |
| | | | | | | | | | |
| **Rest of Toronto CMA** | 25 | 15 | -40.0 | 0 | 0 | NA | 25 | 15 | -40.0 |
| Bradford West Gwillimbury | 2 | 2 | 0.0 | 0 | 0 | NA | 2 | 2 | 0.0 |
| Town of Mono | 0 | 2 | NA | 0 | 0 | NA | 0 | 2 | NA |
| New Tecumseth | 1 | 5 | ** | 0 | 0 | NA | 1 | 5 | ** |
| Orangeville | 22 | 6 | -72.7 | 0 | 0 | NA | 22 | 6 | -72.7 |

Source: CMHC

**Change greater than 200 per cent.

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

| Sub Market | SINGLES | | | MULTIPLES | | | TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|
| Area | YTD 2004 | YTD 2005 | % change | YTD 2004 | YTD 2005 | % change | YTD 2004 | YTD 2005 | % change |
| **Greater Toronto Area** | 2,139 | 1,808 | -15.5 | 1,492 | 2,420 | 62.2 | 3,631 | 4,228 | 16.4 |
| | | | | | | | | | |
| **Toronto City** | 324 | 236 | -27.2 | 67 | 821 | ** | 391 | 1,057 | 170.3 |
| Toronto | 11 | 10 | -9.1 | 14 | 245 | ** | 25 | 255 | ** |
| East York | 1 | 1 | 0.0 | 0 | 0 | NA | 1 | 1 | 0.0 |
| Etobicoke | 7 | 2 | -71.4 | 0 | 48 | NA | 7 | 50 | ** |
| North York | 16 | 59 | ** | 10 | 495 | ** | 26 | 554 | ** |
| Scarborough | 288 | 163 | -43.4 | 43 | 33 | -23.3 | 331 | 196 | -40.8 |
| York | 1 | 1 | 0.0 | 0 | 0 | NA | 1 | 1 | 0.0 |
| | | | | | | | | | |
| **York Region** | 678 | 573 | -15.5 | 544 | 630 | 15.8 | 1,222 | 1,203 | -1.6 |
| Aurora | 34 | 9 | -73.5 | 3 | 0 | -100.0 | 37 | 9 | -75.7 |
| East Gwillimbury | 23 | 5 | -78.3 | 61 | 27 | -55.7 | 84 | 32 | -61.9 |
| Georgina Township | 30 | 20 | -33.3 | 0 | 0 | NA | 30 | 20 | -33.3 |
| King Township | 12 | 3 | -75.0 | 0 | 0 | NA | 12 | 3 | -75.0 |
| Markham | 316 | 200 | -36.7 | 257 | 216 | -16.0 | 573 | 416 | -27.4 |
| Newmarket | 15 | 5 | -66.7 | 66 | 11 | -83.3 | 81 | 16 | -80.2 |
| Richmond Hill | 83 | 163 | 96.4 | 61 | 261 | ** | 144 | 424 | 194.4 |
| Vaughan | 149 | 142 | -4.7 | 96 | 115 | 19.8 | 245 | 257 | 4.9 |
| Whitchurch-Stouffville | 16 | 26 | 62.5 | 0 | 0 | NA | 16 | 26 | 62.5 |
| | | | | | | | | | |
| **Peel Region** | 645 | 464 | -28.1 | 530 | 713 | 34.5 | 1,175 | 1,177 | 0.2 |
| Brampton | 465 | 340 | -26.9 | 125 | 86 | -31.2 | 590 | 426 | -27.8 |
| Caledon | 23 | 22 | -4.3 | 14 | 8 | -42.9 | 37 | 30 | -18.9 |
| Mississauga | 157 | 102 | -35.0 | 391 | 619 | 58.3 | 548 | 721 | 31.6 |
| | | | | | | | | | |
| **Halton Region** | 223 | 265 | 18.8 | 291 | 165 | -43.3 | 514 | 430 | -16.3 |
| Burlington | 56 | 86 | 53.6 | 125 | 67 | -46.4 | 181 | 153 | -15.5 |
| Halton Hills | 85 | 54 | -36.5 | 43 | 12 | -72.1 | 128 | 66 | -48.4 |
| Milton | 18 | 45 | 150.0 | 12 | 69 | ** | 30 | 114 | ** |
| Oakville | 64 | 80 | 25.0 | 111 | 17 | -84.7 | 175 | 97 | -44.6 |
| | | | | | | | | | |
| **Durham Region** | 269 | 270 | 0.4 | 60 | 91 | 51.7 | 329 | 361 | 9.7 |
| Ajax | 77 | 103 | 33.8 | 14 | 10 | -28.6 | 91 | 113 | 24.2 |
| Brock | 0 | 0 | NA | 0 | 0 | NA | 0 | 0 | NA |
| Clarington | 71 | 45 | -36.6 | 0 | 35 | NA | 71 | 80 | 12.7 |
| Oshawa | 52 | 21 | -59.6 | 0 | 0 | NA | 52 | 21 | -59.6 |
| Pickering | 6 | 34 | ** | 46 | 46 | 0.0 | 52 | 80 | 53.8 |
| Scugog | 0 | 0 | NA | 0 | 0 | NA | 0 | 0 | NA |
| Uxbridge | 5 | 19 | ** | 0 | 0 | NA | 5 | 19 | ** |
| Whitby | 58 | 48 | -17.2 | 0 | 0 | NA | 58 | 48 | -17.2 |
| | | | | | | | | | |
| **Rest of Toronto CMA** | 51 | 45 | -11.8 | 12 | 6 | -50.0 | 63 | 51 | -19.0 |
| Bradford West Gwillimbury | 5 | 21 | ** | 12 | 4 | -66.7 | 17 | 25 | 47.1 |
| Town of Mono | 0 | 7 | NA | 0 | 0 | NA | 0 | 7 | NA |
| New Tecumseth | 4 | 6 | 50.0 | 0 | 2 | NA | 4 | 8 | 100.0 |
| Orangeville | 42 | 11 | -73.8 | 0 | 0 | NA | 42 | 11 | -73.8 |

Source: CMHC

**Change greater than 200 per cent.

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

| Sub Market Area | Feb 04 | Feb 05 | % change | YTD 2004 | YTD 2005 | % change |
|---|---|---|---|---|---|---|
| **Toronto CMA** | 361,862 | 402,608 | 11.3 | 356,123 | 398,674 | 11.9 |
| Ajax, Pickering, Uxbridge | 312,996 | 336,476 | 7.5 | 306,639 | 338,420 | 10.4 |
| Brampton, Caledon | 311,935 | 365,101 | 17.0 | 309,255 | 366,278 | 18.4 |
| Toronto | 570,819 | 521,441 | -8.7 | 535,828 | 489,863 | -8.6 |
| Mississauga | 367,588 | 469,333 | 27.7 | 371,190 | 459,436 | 23.8 |
| Oakville, Milton, Halton Hills | 332,984 | 350,641 | 5.3 | 345,113 | 362,327 | 5.0 |
| Richmond Hill | 388,033 | 407,068 | 4.9 | 388,049 | 405,986 | 4.6 |
| Vaughan | 385,103 | 481,871 | 25.1 | 387,164 | 476,981 | 23.2 |
| Markham | 333,279 | 385,876 | 15.8 | 341,780 | 368,649 | 7.9 |

** 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 | <$249,999 Units | <$249,999 Share (%) | $250-$299,999 Units | $250-$299,999 Share (%) | $300-$399,999 Units | $300-$399,999 Share (%) | $400-$499,999 Units | $400-$499,999 Share (%) | $500,000 + Units | $500,000 + Share (%) | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Toronto CMA** | | | | | | | | | | | |
| February 2005 | 38 | 2.5 | 212 | 13.9 | 704 | 46.2 | 407 | 26.7 | 164 | 10.8 | 1,525 |
| February 2004 | 138 | 9.8 | 402 | 28.4 | 617 | 43.6 | 143 | 10.1 | 115 | 8.1 | 1,415 |
| YTD 2005 | 88 | 2.9 | 406 | 13.2 | 1,483 | 48.3 | 741 | 24.1 | 353 | 11.5 | 3,071 |
| YTD 2004 | 328 | 10.0 | 857 | 26.2 | 1,476 | 45.1 | 369 | 11.3 | 244 | 7.5 | 3,274 |
| **Ajax, Pickering, Uxbridge** | | | | | | | | | | | |
| February 2005 | 13 | 13.0 | 16 | 16.0 | 52 | 52.0 | 19 | 19.0 | 0 | 0.0 | 100 |
| February 2004 | 11 | 25.6 | 10 | 23.3 | 19 | 44.2 | 3 | 7.0 | 0 | 0.0 | 43 |
| YTD 2005 | 28 | 17.8 | 24 | 15.3 | 71 | 45.2 | 31 | 19.7 | 3 | 1.9 | 157 |
| YTD 2004 | 41 | 27.5 | 34 | 22.8 | 57 | 38.3 | 16 | 10.7 | 1 | 0.7 | 149 |
| **Brampton, Caledon** | | | | | | | | | | | |
| February 2005 | 9 | 2.4 | 58 | 15.5 | 209 | 56.0 | 74 | 19.8 | 23 | 6.2 | 373 |
| February 2004 | 18 | 5.2 | 148 | 42.7 | 157 | 45.2 | 18 | 5.2 | 6 | 1.7 | 347 |
| YTD 2005 | 9 | 1.2 | 123 | 15.7 | 459 | 58.7 | 136 | 17.4 | 55 | 7.0 | 782 |
| YTD 2004 | 33 | 4.1 | 340 | 42.6 | 386 | 48.4 | 30 | 3.8 | 9 | 1.1 | 798 |
| **Toronto** | | | | | | | | | | | |
| February 2005 | 3 | 1.6 | 33 | 18.1 | 69 | 37.9 | 25 | 13.7 | 52 | 28.6 | 182 |
| February 2004 | 26 | 16.8 | 42 | 27.1 | 22 | 14.2 | 8 | 5.2 | 57 | 36.8 | 155 |
| YTD 2005 | 3 | 0.8 | 61 | 16.6 | 146 | 39.8 | 77 | 21.0 | 80 | 21.8 | 367 |
| YTD 2004 | 36 | 11.9 | 85 | 28.1 | 60 | 19.9 | 14 | 4.6 | 107 | 35.4 | 302 |
| **Mississauga** | | | | | | | | | | | |
| February 2005 | 0 | 0.0 | 1 | 0.9 | 41 | 36.6 | 49 | 43.8 | 21 | 18.8 | 112 |
| February 2004 | 2 | 2.6 | 17 | 21.8 | 41 | 52.6 | 11 | 14.1 | 7 | 9.0 | 78 |
| YTD 2005 | 0 | 0.0 | 1 | 0.5 | 70 | 31.5 | 110 | 49.5 | 41 | 18.5 | 222 |
| YTD 2004 | 3 | 1.5 | 51 | 25.1 | 104 | 51.2 | 20 | 9.9 | 25 | 12.3 | 203 |
| **Oakville, Milton, Halton Hills** | | | | | | | | | | | |
| February 2005 | 6 | 3.2 | 55 | 29.1 | 81 | 42.9 | 44 | 3 | 3 | 1.6 | 189 |
| February 2004 | 26 | 14.4 | 59 | 32.6 | 57 | 31.5 | 23 | 12.7 | 16 | 8.8 | 181 |
| YTD 2005 | 20 | 5.5 | 86 | 23.7 | 143 | 39.4 | 91 | 25.1 | 23 | 6.3 | 363 |
| YTD 2004 | 76 | 16.0 | 128 | 26.9 | 165 | 34.7 | 62 | 13.1 | 44 | 9.3 | 475 |
| **Richmond Hill** | | | | | | | | | | | |
| February 2005 | 0 | 0.0 | 3 | 1.4 | 119 | 56.4 | 72 | 34.1 | 17 | 8.1 | 211 |
| February 2004 | 0 | 0.0 | 4 | 3.6 | 75 | 67.0 | 26 | 23.2 | 7 | 6.3 | 112 |
| YTD 2005 | 0 | 0.0 | 3 | 0.9 | 215 | 62.1 | 91 | 26.3 | 37 | 10.7 | 346 |
| YTD 2004 | 0 | 0.0 | 7 | 3.2 | 139 | 64.1 | 58 | 26.7 | 13 | 6.0 | 217 |
| **Vaughan** | | | | | | | | | | | |
| February 2005 | 0 | 0.0 | 0 | 0.0 | 8 | 9.4 | 51 | 60.0 | 26 | 30.6 | 85 |
| February 2004 | 0 | 0.0 | 15 | 17.0 | 38 | 43.2 | 28 | 31.8 | 7 | 8.0 | 88 |
| YTD 2005 | 0 | 0.0 | 0 | 0.0 | 40 | 18.4 | 111 | 51.2 | 66 | 30.4 | 217 |
| YTD 2004 | 1 | 0.3 | 40 | 12.9 | 144 | 46.5 | 104 | 33.5 | 21 | 6.8 | 310 |
| **Markham** | | | | | | | | | | | |
| February 2005 | 0 | 0.0 | 10 | 6.8 | 74 | 50.3 | 59 | 40.1 | 4 | 2.7 | 147 |
| February 2004 | 10 | 3.9 | 66 | 25.6 | 158 | 61.2 | 24 | 9.3 | 0 | 0.0 | 258 |
| YTD 2005 | 2 | 0.6 | 26 | 7.6 | 242 | 70.6 | 68 | 19.8 | 5 | 1.5 | 343 |
| YTD 2004 | 12 | 2.6 | 84 | 18.1 | 327 | 70.3 | 42 | 9.0 | 0 | 0.0 | 465 |

Source: CMHC

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

| | | Number of Sales | Yr/Yr % | Sales SAAR | Number of New Listings | New Listings SAAR | Sales-to-New Listings SA | Average Price ($) | Yr/Yr % | Average Price ($) SA |
|---|---|---|---|---|---|---|---|---|---|---|
| 2004 | January | 4,256 | -3.3 | 78,300 | 10,020 | 136,200 | 57.5 | 295,989 | 5.2 | 305,494 |
| | February | 6,060 | 1.6 | 77,500 | 11,117 | 133,200 | 58.2 | 310,190 | 7.0 | 311,182 |
| | March | 9,076 | 29.9 | 92,500 | 14,641 | 138,300 | 66.9 | 307,155 | 5.8 | 302,154 |
| | April | 9,168 | 25.5 | 90,100 | 14,658 | 141,000 | 63.9 | 321,131 | 9.7 | 303,728 |
| | May | 9,193 | 14.6 | 87,000 | 15,120 | 150,500 | 57.8 | 325,501 | 9.1 | 335,983 |
| | June | 9,267 | 15.4 | 91,900 | 14,719 | 152,100 | 60.4 | 316,495 | 7.3 | 300,946 |
| | July | 7,314 | -9.5 | 86,500 | 12,017 | 149,400 | 57.9 | 312,560 | 7.8 | 303,656 |
| | August | 6,743 | 3.0 | 85,200 | 11,764 | 156,200 | 54.6 | 304,159 | 6.6 | 329,631 |
| | September | 6,588 | -2.3 | 82,400 | 14,107 | 151,800 | 54.3 | 320,926 | 8.0 | 319,441 |
| | October | 6,656 | -7.9 | 79,200 | 12,392 | 153,100 | 51.7 | 324,278 | 6.4 | 329,433 |
| | November | 6,301 | 7.8 | 85,200 | 9,565 | 146,500 | 58.1 | 318,837 | 5.7 | 323,148 |
| | December | 4,232 | 0.9 | 82,500 | 4,903 | 132,000 | 62.5 | 315,761 | 10.8 | 321,193 |
| 2005 | January | 4,154 | -2.4 | 79,800 | 10,856 | 153,000 | 52.2 | 323,220 | 9.2 | 347,941 |
| | February | 6,172 | 1.8 | 81,500 | 11,679 | 145,400 | 56.0 | 334,254 | 7.8 | 334,421 |
| | March | | | | | | | | | |
| | April | | | | | | | | | |
| | May | | | | | | | | | |
| | June | | | | | | | | | |
| | July | | | | | | | | | |
| | August | | | | | | | | | |
| | September | | | | | | | | | |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |
| | | | | | | | | | | |
| | Q4 2003 | 17,268 | 10.8 | 81,044 | 25,114 | 135,280 | 59.9 | 298,919 | 6.5 | 300,417 |
| | Q4 2004 | 17,189 | -0.5 | 82,296 | 26,860 | 143,884 | 57.2 | 320,187 | 7.1 | 324,511 |
| | | | | | | | | | | |
| | YTD 2004 | 10,316 | -0.5 | | 21,137 | | | 304,331 | 6.3 | |
| | YTD 2005 | 10,326 | 0.1 | | 22,535 | | | 329,815 | 8.4 | |

| | Annual Sales | Yr/Yr % | | Annual New Listings | Yr/Yr % | | Annual Average Price ($) | Yr/Yr % | |
|---|---|---|---|---|---|---|---|---|---|
| 1995 | 48,280 | -10.3 | | 99,054 | -0.5 | | 195,311 | -2.1 | |
| 1996 | 58,283 | 20.7 | | 94,157 | -4.9 | | 196,476 | 0.6 | |
| 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 | |

Source: Canadian Real Estate Association

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

| Area | Feb 04 | Feb 05 | % Change | YTD 2004 | YTD 2005 | % Change |
|---|---|---|---|---|---|---|
| **Toronto CMA** | 412,801 | 431,721 | 4.6 | 402,965 | 432,137 | 7.2 |
| Ajax, Pickering, Uxbridge | 303,255 | 330,088 | 8.8 | 297,684 | 322,171 | 8.2 |
| Brampton, Caledon | 305,842 | 323,463 | 5.8 | 301,894 | 324,005 | 7.3 |
| Toronto | 497,263 | 502,253 | 1.0 | 471,215 | 497,434 | 5.6 |
| Mississauga | 402,252 | 431,438 | 7.3 | 391,118 | 446,565 | 14.2 |
| Oakville, Milton, Halton Hills | 401,882 | 461,296 | 14.8 | 396,751 | 447,235 | 12.7 |
| Richmond Hill | 439,731 | 483,216 | 9.9 | 441,902 | 480,333 | 8.7 |
| Vaughan | 410,880 | 450,395 | 9.6 | 412,164 | 460,284 | 11.7 |
| Markham | 436,534 | 442,109 | 1.3 | 429,795 | 435,844 | 1.4 |

** 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* | Mortgage Rate (%) | | Exch. Rate | Ontario | Toronto CMA | Employment | Employment | Unemployment |
| | | Per $100,000 | 1 Yr. Term | 5 Yr. Term | ($US/$Cdn) | 1996=100 | 1997=100 | SA** (,000) | SA m/m (%) | Rate (%) SA |
| 2004 | January | 642.78 | 4.3 | 6.1 | 0.755 | 1.7 | 5.4 | 2657.8 | 0.2 | 7.4 |
| | February | 627.97 | 4.3 | 5.8 | 0.749 | 1.2 | 5.4 | 2676.1 | 0.7 | 7.3 |
| | March | 622.08 | 4.3 | 5.7 | 0.763 | 1.2 | 5.5 | 2679.1 | 0.1 | 7.5 |
| | April | 648.75 | 4.5 | 6.2 | 0.729 | 1.8 | 6.2 | 2693.8 | 0.5 | 7.5 |
| | May | 669.82 | 4.6 | 6.5 | 0.733 | 2.8 | 6.3 | 2705.1 | 0.4 | 7.7 |
| | June | 681.99 | 4.7 | 6.7 | 0.750 | 2.3 | 7.0 | 2719.4 | 0.5 | 7.5 |
| | July | 672.86 | 4.6 | 6.6 | 0.752 | 2.0 | 6.6 | 2724.2 | 0.2 | 7.6 |
| | August | 657.75 | 4.4 | 6.3 | 0.762 | 1.3 | 6.4 | 2726.0 | 0.1 | 7.5 |
| | September | 657.75 | 4.8 | 6.3 | 0.793 | 1.4 | 6.1 | 2713.5 | -0.5 | 7.5 |
| | October | 663.77 | 4.9 | 6.4 | 0.821 | 1.6 | 5.9 | 2707.7 | -0.2 | 7.5 |
| | November | 657.75 | 5.0 | 6.3 | 0.843 | 1.5 | 5.1 | 2703.6 | -0.2 | 7.4 |
| | December | 642.78 | 4.8 | 6.1 | 0.832 | 1.1 | 5.3 | 2704.2 | 0.0 | 7.6 |
| 2005 | January | 642.78 | 4.8 | 6.1 | 0.806 | 0.0 | 5.2 | 2701.2 | -0.1 | 7.5 |
| | February | 642.78 | 4.8 | 6.1 | 0.811 | | | 2690.8 | -0.4 | 7.6 |
| | March | | | | | | | | | |
| | April | | | | | | | | | |
| | 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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