HOUSING MARKET INFORMATION

HOUSING NOW

Saint John, Moncton & Fredericton

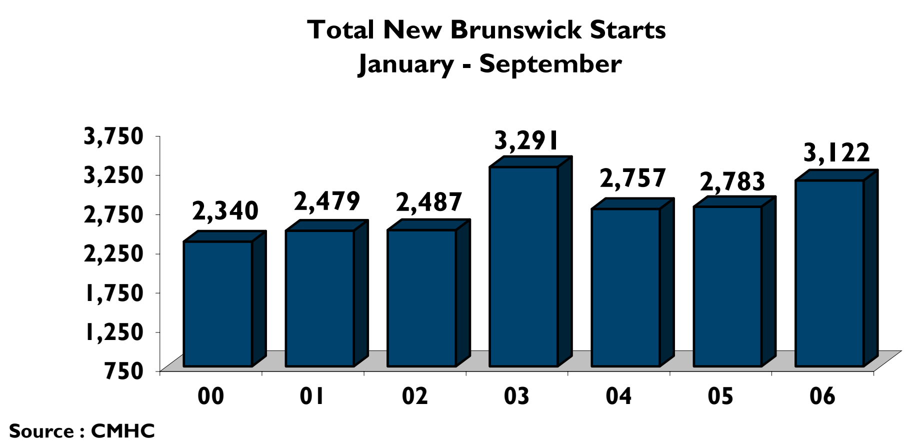
Canada Mortgage and Housing Corporation

Date Released: Forth Quarter 2006

Housing Ahead After Three Quarters

The brisk pace of construction established early in 2006 has remained throughout the third quarter. Total starts, with 1,157 units, have exceeded last year's level of 1,071 units by 8 per cent for the same period. Year-to-date, the increase is slightly larger at 13.4 per cent, rising to 2,736 units from last year's level of 2,412 units. The rise in total starts was primarily due to increased multiple starts, and in particular semi-detached and row units in the province's urban centres. In the third quarter, semi-detached starts increased by 38.6 per cent. Furthermore, row starts nearly doubled during the same period, jumping from 62 starts in the third quarter of 2005 to 117 starts during the same period this year. Year-to-date totals for semi-detached and row starts mirror the quarterly results with an increase of 41.7 per cent and 75.8 per cent, respectively. Starts for apartment style units in the province

Figure 1



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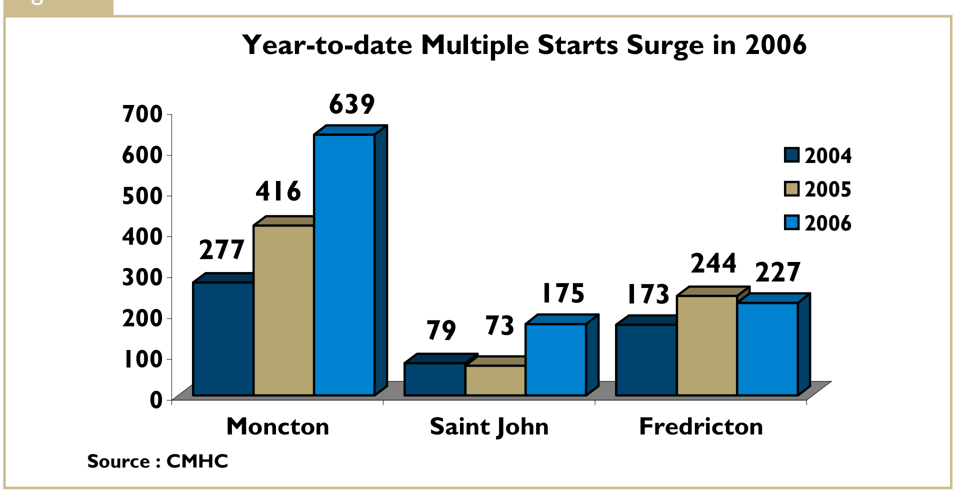
decreased 14.4 per cent in the third quarter. Nevertheless, year-to-date apartment starts are still ahead of last year's pace by 30.4 per cent, rising from 474 units in 2005 to reach 618 units in 2006. Single starts have remained virtually unchanged in 2006, rising by a minimal 2 per cent in the third quarter, with a year-to-date drop of 1 per cent.

The evolution of the housing markets in each of the province's three major urban centres differed slightly in 2006. In the Saint John CMA, total third quarter starts rose by 22.1 per cent and year-to-date starts surpassed last year's total by 27.2 per cent due mainly to increased activity in Saint John city proper. Despite minimal change in single starts, multiples increased 66.7 per cent in the third quarter of 2006 compared to last year. Furthermore, year-to-date multiple starts nearly tripled last year's total due primarily to housing developments built under the federal-provincial affordable housing agreement. After a strong first quarter in Fredericton, total starts in the second and third quarter of 2006 were below last year's totals.

Figure 2



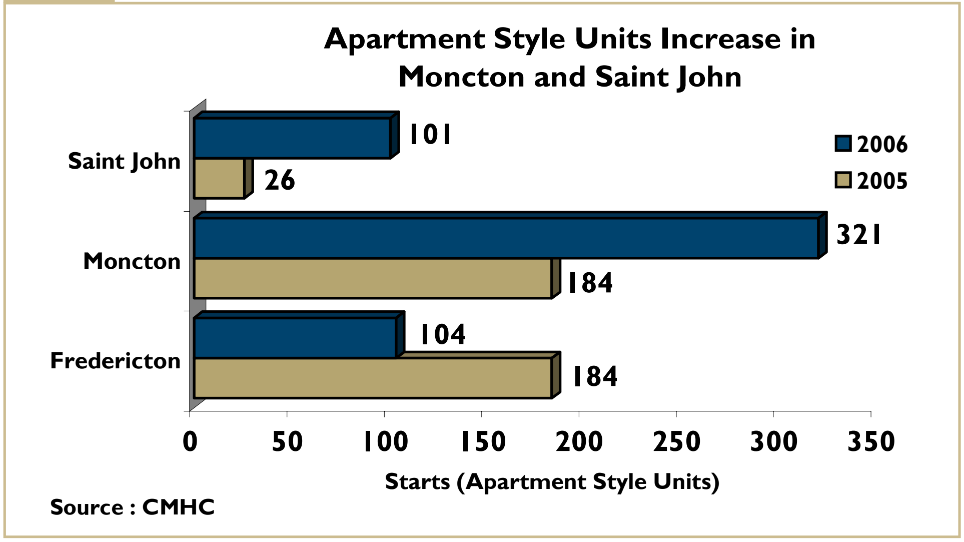
Third quarter starts dropped 16.3 per cent to 246 units from last year's total of 294 units, mainly due to decreased multiple starts. On the heels of last year's record high, multiple starts returned to more sustainable levels in 2006 with reduced apartment starts and a surge in semi-detached and row style units. The rising cost of new housing has fuelled demand for these units, particularly for first time home buyers. Single starts fell 3.6 per cent in the third quarter compared to last year. Conversely, year-to-date single starts were virtually unchanged, rising by one unit to reach 292 units. In Greater Moncton, multiple starts were the driving force behind a 28.4 per cent increase in total starts after the first three quarters. Year-to-date apartment starts in Dieppe jumped from 4 units last year to 160 units in 2006 as ongoing construction of the new city hall complex stimulated housing development in the immediate area. Furthermore, demand for semi-detached and row units throughout Greater Moncton blossomed as rising construction costs further drove single detached housing out of reach for many potential homeowners. Single starts also contributed to the increase in total starts with third quarter and year-to-date increases of 5.9 and 3.7 per cent, respectively in 2006.

Existing Home Market Resilient

The resale market has maintained a positive trend in 2006. Despite fears of rising mortgage rates early in the year, increases have been insufficient to negatively impact the resale market in New Brunswick. Furthermore, the ongoing increase in the cost of new home construction has amplified the effect of the widening gap between the average sale price of an existing home and the average cost of new home construction. As a result, many potential homeowners are opting for existing homes instead of choosing to build their own home.

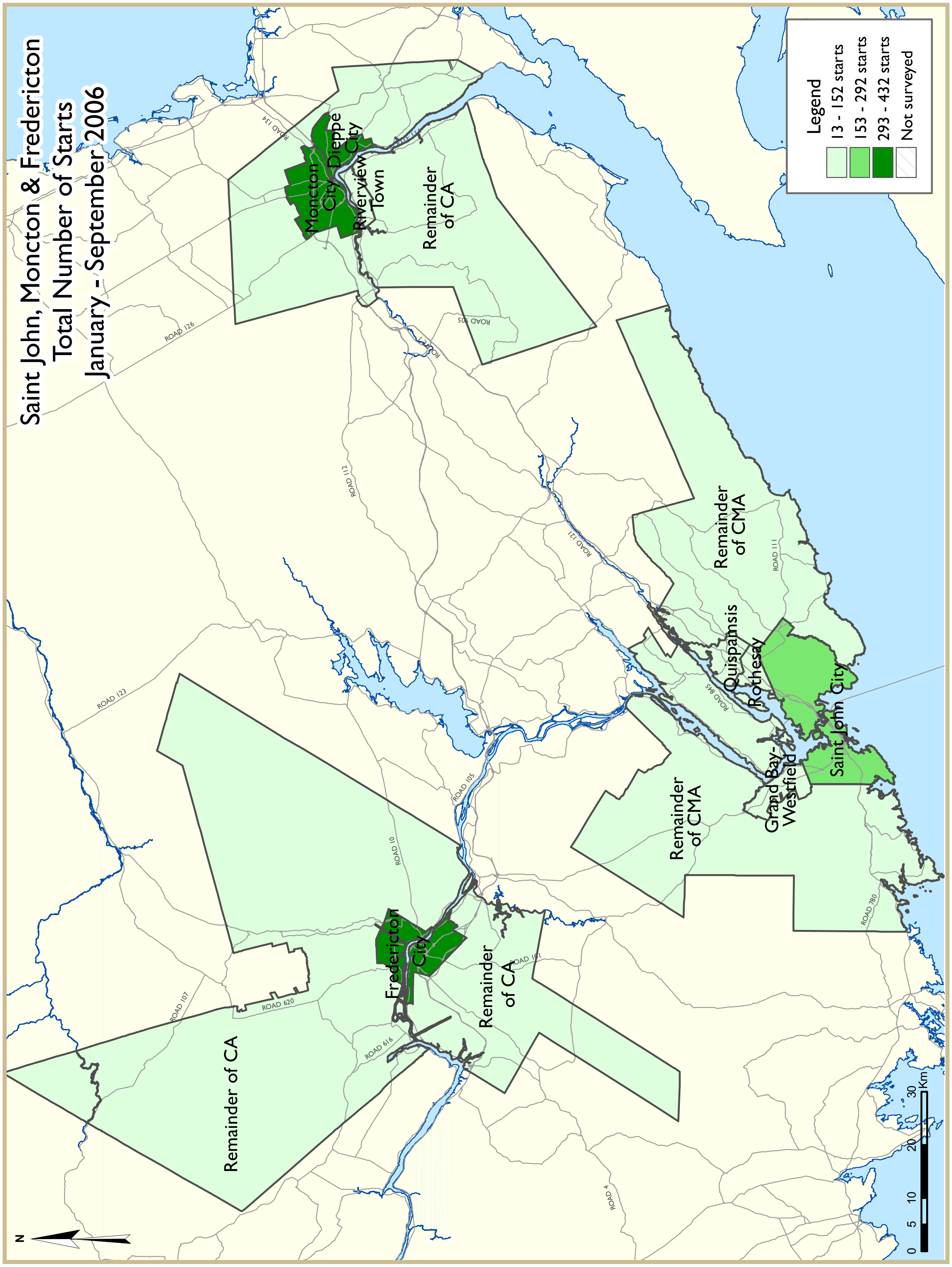
In Saint John, year-to-date unit sales as of the end of the third quarter are 2.3 per cent ahead of last year's level for the same period, to 1,383 units from last year's total of 1,352 units. The moderate increase was relatively uniform over the various regions that make up the Saint John CMA. New listings have also maintained a positive trend with a year-to-date increase of 6.4 per cent compared to last year's level. Although unit sales have remained strong and are likely to match last year's record high, continued price growth will affect future growth. This year will mark the tenth consecutive year with an increase in the average sale price of existing homes in Saint John. At the end of the third quarter, the average sale price in Saint John reached $126,619, approximately 6 per cent higher than last year's level.

Figure 3



MLS® sales in Fredericton were off to a strong start in 2006 and surpassed last year's pace for both the first and second quarters by 13.3 and 13.4 per cent, respectively. However, existing home sales cooled in the third quarter with an estimated 8 per cent decline compared to the level set during the same period last year. As a result, year-to-date unit sales have remained relatively stable after three quarters compared to last year. In spite of the third quarter decline in sales, new listings have maintained their positive trend and are ahead of last year's level to the end of September. Furthermore, the average price of homes sold in Fredericton has maintained the trend of continuing price increases. As of the end of the third quarter, the average sale price has increased by approximately 3 per cent compared to the same period last year.

The resale market in the Greater Moncton area has maintained its strength throughout 2006. Year-to-date MLS® sales are ahead of last year's pace by approximately 10 per cent. Although 2006 unit sales were higher for the first, second and third quarters, the year-over-year growth for each successive quarter has been on a downward trend since the start of the year. Moreover, within the Moncton CA, unit sales were slightly down in Moncton city, while Riverview and Dieppe posted minor increases in year-to-date unit sales. Despite the slight cooling in overall unit sales, new listings have maintained their upward trend and are on pace to surpass last year's record high. At the end of the third quarter, the average price has increased by approximately 3.6 per cent compared to last year, while the pace of price growth as receded slightly.


Saint John, Moncton & Fredericton
Total Number of Starts
January - September 2006
Legend
13 - 152 starts
153 - 292 starts
293 - 432 starts
Not surveyed
Moncton City
Dieppe City
Riverview Town
Remainder of CA
Remainder of CMA
Quispamsis
Rothesay
Saint John City
Grand Bay-Westfield
Remainder of CMA
Fredericton City
Remainder of CA
Remainder of CA
N
0 5 10 20 30 Km

HOUSING NOW REPORT TABLES

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2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
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1.1	Housing Activity Summary by Submarket
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2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil or zero
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1a: Housing Activity Summary of Saint John CMA Third Quarter 2006									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2006	120	14	25	0	0	13	3	0	177
Q3 2005	110	16	3	0	0	12	4	0	145
% Change	9.1	-12.5	**	n/a	n/a	8.3	-25.0	n/a	22.1
Year-to-date 2006	273	26	49	0	4	13	4	78	449
Year-to-date 2005	278	30	24	0	3	12	6	0	353
% Change	-1.8	-13.3	104.2	n/a	33.3	8.3	-33.3	n/a	27.2
UNDER CONSTRUCTION									
Q3 2006	152	18	56	0	0	25	3	78	332
Q3 2005	140	16	32	0	0	12	4	0	204
% Change	8.6	12.5	75.0	n/a	n/a	108.3	-25.0	n/a	62.7
COMPLETIONS									
Q3 2006	97	10	4	0	4	0	0	4	119
Q3 2005	83	8	3	0	4	0	2	12	112
% Change	16.9	25.0	33.3	n/a	0.0	n/a	-100.0	-66.7	6.3
Year-to-date 2006	240	14	21	0	4	0	5	4	288
Year-to-date 2005	262	18	24	0	7	0	6	50	367
% Change	-8.4	-22.2	-12.5	n/a	-42.9	n/a	-16.7	-92.0	-21.5
COMPLETED & NOT ABSORBED									
Q3 2006	20	4	2	0	0	0	4	0	30
Q3 2005	11	4	2	0	0	0	0	0	17
% Change	81.8	0.0	0.0	n/a	n/a	n/a	n/a	n/a	76.5
ABSORBED									
Q3 2006	93	8	13	0	0	0	1	4	119
Q3 2005	76	7	4	0	4	0	2	12	105
% Change	22.4	14.3	**	n/a	-100.0	n/a	-50.0	-66.7	13.3
Year-to-date 2006	221	12	23	0	0	0	5	4	265
Year-to-date 2005	261	19	26	0	7	0	6	53	372
% Change	-15.3	-36.8	-11.5	n/a	-100.0	n/a	-16.7	-92.5	-28.8

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1b: Housing Activity Summary of Moncton CA Third Quarter 2006									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2006	164	130	42	0	4	0	20	54	414
Q3 2005	165	86	42	0	0	0	5	36	334
% Change	-0.6	51.2	0.0	n/a	n/a	n/a	**	50.0	24.0
Year-to-date 2006	395	260	70	0	4	4	52	297	1,082
Year-to-date 2005	399	172	76	0	0	0	28	168	843
% Change	-1.0	51.2	-7.9	n/a	n/a	n/a	85.7	76.8	28.4
UNDER CONSTRUCTION									
Q 2006	279	164	66	0	4	4	15	297	829
Q 2005	217	100	78	0	0	0	4	134	533
% Change	28.6	64.0	-15.4	n/a	n/a	n/a	**	121.6	55.5
COMPLETIONS									
Q3 2006	113	82	8	0	2	0	18	24	247
Q3 2005	178	68	26	0	2	0	31	78	383
% Change	-36.5	20.6	-69.2	n/a	0.0	n/a	-41.9	-69.2	-35.5
Year-to-date 2006	318	214	87	0	2	0	51	158	830
Year-to-date 2005	358	112	40	0	26	10	49	82	677
% Change	-11.2	91.1	117.5	n/a	-92.3	-100.0	4.1	92.7	22.6
COMPLETED & NOT ABSORBED									
Q3 2006	24	58	20	0	0	0	7	92	201
Q3 2005	6	4	0	0	0	0	2	8	20
% Change	**	**	n/a	n/a	n/a	n/a	**	**	**
ABSORBED									
Q3 2006	115	71	12	0	2	0	17	47	264
Q3 2005	176	65	30	0	2	0	33	70	376
% Change	-34.7	9.2	-60.0	n/a	0.0	n/a	-48.5	-32.9	-29.8
Year-to-date 2006	302	167	85	0	2	0	44	74	674
Year-to-date 2005	354	112	44	0	22	10	51	399	992
% Change	-14.7	49.1	93.2	n/a	-90.9	-100.0	-13.7	-81.5	-32.1

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1c: Housing Activity Summary of Fredericton CA Third Quarter 2006									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2006	104	4	44	0	10	48	36	0	246
Q3 2005	123	8	20	0	0	0	25	118	294
% Change	-15.4	-50.0	120.0	n/a	n/a	n/a	44.0	-100.0	-16.3
Year-to-date 2006	244	24	76	0	38	82	55	0	519
Year-to-date 2005	237	16	20	0	12	56	74	120	535
% Change	3.0	50.0	**	n/a	**	46.4	-25.7	-100.0	-3.0
UNDER CONSTRUCTION									
Q3 2006	136	16	48	0	28	129	15	0	372
Q3 2005	120	14	20	0	16	56	25	102	353
% Change	13.3	14.3	140.0	n/a	75.0	130.4	-40.0	-100.0	5.4
COMPLETIONS									
Q3 2006	79	8	28	0	20	12	30	2	179
Q3 2005	102	2	2	0	0	0	11	45	162
% Change	-22.5	**	**	n/a	n/a	n/a	172.7	-95.6	10.5
Year-to-date 2006	176	20	50	0	26	36	73	88	469
Year-to-date 2005	219	8	4	0	16	36	62	119	464
% Change	-19.6	150.0	**	n/a	62.5	0.0	17.7	-26.1	1.1
COMPLETED & NOT ABSORBED									
Q3 2006	18	4	1	0	4	0	1	26	54
Q3 2005	3	0	0	0	0	0	0	0	3
% Change	**	n/a	n/a	n/a	n/a	n/a	n/a	n/a	**
ABSORBED									
Q3 2006	69	6	27	0	16	12	29	28	187
Q3 2005	101	4	2	0	0	0	14	45	166
% Change	-31.7	50.0	**	n/a	n/a	n/a	107.1	-37.8	12.7
Year-to-date 2006	158	16	49	0	24	36	73	72	428
Year-to-date 2005	221	8	8	0	27	36	62	164	526
% Change	-28.5	100.0	**	n/a	-11.1	0.0	17.7	-56.1	-18.6

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2006

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Saint John City									
Q3 2006	37	14	10	0	0	13	3	0	77
Q3 2005	26	8	0	0	0	12	4	0	50
Grand Bay-Westfield									
Q3 2006	11	0	0	0	0	0	0	0	11
Q3 2005	6	0	0	0	0	0	0	0	6
Quispamsis									
Q3 2006	36	0	14	0	0	0	0	0	50
Q3 2005	37	2	2	0	0	0	0	0	41
Rothesay									
Q3 2006	14	0	0	0	0	0	0	0	14
Q3 2005	14	4	0	0	0	0	0	0	18
Remainder of Saint John CMA									
Q3 2006	22	0	1	0	0	0	0	0	25
Q3 2005	27	2	1	0	0	0	0	0	30
Saint John CMA									
Q3 2006	120	14	25	0	0	13	3	0	177
Q3 2005	110	16	3	0	0	12	4	0	145
Moncton City									
Q3 2006	61	74	4	0	4	0	11	36	190
Q3 2005	58	66	0	0	0	0	0	30	154
Dieppe City									
Q3 2006	52	44	30	0	0	0	4	18	148
Q3 2005	50	12	34	0	0	0	3	0	99
Riverview Town									
Q3 2006	13	12	8	0	0	0	5	0	38
Q3 2005	9	8	2	0	0	0	1	6	26
Remainder of Moncton CA									
Q3 2006	38	0	0	0	0	0	0	0	38
Q3 2005	48	0	6	0	0	0	1	0	55
Moncton CA									
Q3 2006	164	130	42	0	4	0	20	54	414
Q3 2005	165	86	42	0	0	0	5	36	334
Fredericton City									
Q3 2006	38	4	44	0	10	48	32	0	176
Q3 2005	46	8	20	0	0	0	24	118	216
Remainder of Fredericton CA									
Q3 2006	66	0	0	0	0	0	4	0	70
Q3 2005	77	0	0	0	0	0	1	0	78
Fredericton CA									
Q3 2006	104	4	44	0	10	48	36	0	246
Q3 2005	123	8	20	0	0	0	25	118	294

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket Third Quarter 2006									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Saint John City									
Q3 2006	56	18	30	0	0	25	3	78	210
Q3 2005	46	12	19	0	0	12	4	0	93
Grand Bay-Westfield									
Q3 2006	12	0	0	0	0	0	0	0	12
Q3 2005	6	0	0	0	0	0	0	0	6
Quispamsis									
Q3 2006	36	0	14	0	0	0	0	0	50
Q3 2005	40	0	8	0	0	0	0	0	48
Rothesay									
Q3 2006	14	0	4	0	0	0	0	0	18
Q3 2005	14	2	0	0	0	0	0	0	16
Remainder of Saint John CMA									
Q3 2006	34	0	8	0	0	0	0	0	42
Q3 2005	34	2	5	0	0	0	0	0	41
Saint John CMA									
Q3 2006	152	18	56	0	0	25	3	78	332
Q3 2005	140	16	32	0	0	12	4	0	204
Moncton City									
Q3 2006	87	94	8	0	4	4	11	106	314
Q3 2005	77	70	2	0	0	0	0	128	277
Dieppe City									
Q3 2006	108	54	50	0	0	0	1	148	361
Q3 2005	73	12	66	0	0	0	2	0	153
Riverview Town									
Q3 2006	19	14	8	0	0	0	3	8	52
Q3 2005	12	18	4	0	0	0	1	6	41
Remainder of Moncton CA									
Q3 2006	65	2	0	0	0	0	0	35	102
Q3 2005	55	0	6	0	0	0	1	0	62
Moncton CA									
Q3 2006	279	164	66	0	4	4	15	297	829
Q3 2005	217	100	78	0	0	0	4	134	533
Fredericton City									
Q3 2006	63	14	48	0	28	129	15	0	297
Q3 2005	60	14	20	0	16	56	25	102	293
Remainder of Fredericton CA									
Q3 2006	73	2	0	0	0	0	0	0	75
Q3 2005	60	0	0	0	0	0	0	0	60
Fredericton CA									
Q3 2006	136	16	48	0	28	129	15	0	372
Q3 2005	120	14	20	0	16	56	25	102	353

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2006

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Saint John City									
Q3 2006	30	10	2	0	0	0	0	4	46
Q3 2005	18	4	3	0	0	0	0	12	37
Grand Bay-Westfield									
Q3 2006	2	0	0	0	0	0	0	0	2
Q3 2005	1	0	0	0	0	0	0	0	1
Quispamsis									
Q3 2006	37	0	2	0	4	0	0	0	43
Q3 2005	41	2	0	0	4	0	0	0	47
Rothesay									
Q3 2006	10	0	0	0	0	0	0	0	10
Q3 2005	7	2	0	0	0	0	0	0	9
Remainder of Saint John CMA									
Q3 2006	18	0	0	0	0	0	0	0	18
Q3 2005	16	0	0	0	0	0	2	0	18
Saint John CMA									
Q3 2006	97	10	4	0	4	0	0	4	119
Q3 2005	83	8	3	0	4	0	2	12	112
Moncton City									
Q3 2006	45	52	2	0	2	0	7	24	132
Q3 2005	66	46	0	0	2	0	3	78	195
Dieppe City									
Q3 2006	28	10	6	0	0	0	5	0	49
Q3 2005	69	12	26	0	0	0	27	0	134
Riverview Town									
Q3 2006	20	20	0	0	0	0	6	0	46
Q3 2005	15	10	0	0	0	0	1	0	26
Remainder of Moncton CA									
Q3 2006	20	0	0	0	0	0	0	0	20
Q3 2005	28	0	0	0	0	0	0	0	28
Moncton CA									
Q3 2006	113	82	8	0	2	0	18	24	247
Q3 2005	178	68	26	0	2	0	31	78	383
Fredericton City									
Q3 2006	41	8	28	0	20	12	26	2	137
Q3 2005	40	2	2	0	0	0	9	45	98
Remainder of Fredericton CA									
Q3 2006	38	0	0	0	0	0	4	0	42
Q3 2005	62	0	0	0	0	0	2	0	64
Fredericton CA									
Q3 2006	79	8	28	0	20	12	30	2	179
Q3 2005	102	2	2	0	0	0	11	45	162

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2006

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Saint John City									
Q3 2006	5	4	0	0	0	0	0	0	9
Q3 2005	2	1	2	0	0	0	0	0	5
Grand Bay-Westfield									
Q3 2006	0	0	0	0	0	0	0	0	0
Q3 2005	0	0	0	0	0	0	0	0	0
Quispamsis									
Q3 2006	9	0	0	0	0	0	3	0	12
Q3 2005	5	2	0	0	0	0	0	0	7
Rothesay									
Q3 2006	3	0	0	0	0	0	0	0	3
Q3 2005	0	1	0	0	0	0	0	0	1
Remainder of Saint John CMA									
Q3 2006	3	0	2	0	0	0	1	0	6
Q3 2005	4	0	0	0	0	0	0	0	4
Saint John CMA									
Q3 2006	20	4	2	0	0	0	4	0	30
Q3 2005	11	4	2	0	0	0	0	0	17
Moncton City									
Q3 2006	11	41	0	0	0	0	7	92	151
Q3 2005	1	2	0	0	0	0	0	8	11
Dieppe City									
Q3 2006	9	0	20	0	0	0	0	0	29
Q3 2005	5	0	0	0	0	0	2	0	7
Riverview Town									
Q3 2006	2	17	0	0	0	0	0	0	19
Q3 2005	0	2	0	0	0	0	0	0	2
Remainder of Moncton CA									
Q3 2006	2	0	0	0	0	0	0	0	2
Q3 2005	0	0	0	0	0	0	0	0	0
Moncton CA									
Q3 2006	24	58	20	0	0	0	7	92	201
Q3 2005	6	4	0	0	0	0	2	8	20
Fredericton City									
Q3 2006	16	4	1	0	4	0	1	26	52
Q3 2005	2	0	0	0	0	0	0	0	2
Remainder of Fredericton CA									
Q3 2006	2	0	0	0	0	0	0	0	2
Q3 2005	1	0	0	0	0	0	0	0	1
Fredericton CA									
Q3 2006	18	4	1	0	4	0	1	26	54
Q3 2005	3	0	0	0	0	0	0	0	3

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket Third Quarter 2006	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Saint John City									
Q3 2006	26	7	4	0	0	0	0	4	41
Q3 2005	20	6	4	0	0	0	0	12	42
Grand Bay-Westfield									
Q3 2006	2	0	0	0	0	0	0	0	2
Q3 2005	1	0	0	0	0	0	0	0	1
Quispamsis									
Q3 2006	38	0	4	0	0	0	1	0	43
Q3 2005	36	0	0	0	4	0	0	0	40
Rothesay									
Q3 2006	10	1	0	0	0	0	0	0	11
Q3 2005	7	1	0	0	0	0	0	0	8
Remainder of Saint John CMA									
Q3 2006	17	0	5	0	0	0	0	0	22
Q3 2005	12	0	0	0	0	0	2	0	14
Saint John CMA									
Q3 2006	93	8	13	0	0	0	1	4	119
Q3 2005	76	7	4	0	4	0	2	12	105
Moncton City									
Q3 2006	45	40	2	0	2	0	6	47	142
Q3 2005	68	45	0	0	2	0	3	70	188
Dieppe City									
Q3 2006	27	23	10	0	0	0	5	0	65
Q3 2005	65	12	30	0	0	0	29	0	136
Riverview Town									
Q3 2006	21	7	0	0	0	0	6	0	34
Q3 2005	15	8	0	0	0	0	1	0	24
Remainder of Moncton CA									
Q3 2006	22	1	0	0	0	0	0	0	23
Q3 2005	28	0	0	0	0	0	0	0	28
Moncton CA									
Q3 2006	115	71	12	0	2	0	17	47	264
Q3 2005	176	65	30	0	2	0	33	70	376
Fredericton City									
Q3 2006	30	6	27	0	16	12	25	28	144
Q3 2005	38	4	2	0	0	0	12	45	101
Remainder of Fredericton CA									
Q3 2006	39	0	0	0	0	0	4	0	43
Q3 2005	63	0	0	0	0	0	2	0	65
Fredericton CA									
Q3 2006	69	6	27	0	16	12	29	28	187
Q3 2005	101	4	2	0	0	0	14	45	166

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type Third Quarter 2006											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2006	Q3 2005	Q3 2006	Q3 2005	Q3 2006	Q3 2005	Q3 2006	Q3 2005	Q3 2006	Q3 2005	% Change
Saint John CMA	120	110	14	16	26	5	17	14	177	145	22.1
Saint John City	37	26	14	8	13	4	13	12	77	50	54.0
Grand Bay-Westfield	11	6	0	0	0	0	0	0	11	6	83.3
Quispamsis	36	37	0	2	12	0	2	2	50	41	22.0
Rothesay	14	14	0	4	0	0	0	0	14	18	-22.2
Remainder of CMA	22	27	0	2	1	1	2	0	25	30	-16.7
Moncton CA	180	170	134	86	38	32	62	46	414	334	24.0
Moncton City	68	58	78	66	4	0	40	30	190	154	23.4
Dieppe City	56	53	44	12	26	32	22	2	148	99	49.5
Riverview Town	18	10	12	8	8	0	0	8	38	26	46.2
Remainder of Moncton CA	38	49	0	0	0	0	0	6	38	55	-30.9
Fredericton CA	133	138	4	8	49	22	60	126	246	294	-16.3
Fredericton City	63	60	4	8	49	22	60	126	176	216	-18.5
Remainder of Fredericton CA	70	78	0	0	0	0	0	0	70	78	-10.3

Table 2.1: Starts by Submarket and by Dwelling Type January - September 2006											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	% Change
Saint John CMA	274	280	26	30	48	17	101	26	449	353	27.2
Saint John City	92	82	24	22	27	7	91	24	234	135	73.3
Grand Bay-Westfield	13	8	0	0	0	0	0	0	13	8	62.5
Quispamsis	92	107	0	2	16	6	8	2	116	117	-0.9
Rothesay	25	22	0	4	4	3	0	0	29	29	0.0
Remainder of CMA	52	61	2	2	1	1	2	0	57	64	-10.9
Moncton CA	443	427	264	172	54	60	321	184	1,082	843	28.4
Moncton City	146	148	164	118	4	0	118	164	432	430	0.5
Dieppe City	148	157	66	26	42	60	160	4	416	247	68.4
Riverview Town	61	35	34	28	8	0	8	10	111	73	52.1
Remainder of Moncton CA	88	87	0	0	0	0	35	6	123	93	32.3
Fredericton CA	292	291	26	16	97	44	104	184	519	535	-3.0
Fredericton City	144	141	24	16	97	44	104	184	369	385	-4.2
Remainder of Fredericton CA	148	150	2	0	0	0	0	0	150	150	0.0

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Third Quarter 2006											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2006	Q3 2005	Q3 2006	Q3 2005	Q3 2006	Q3 2005	Q3 2006	Q3 2005	Q3 2006	Q3 2005	% Change
Saint John CMA	97	85	10	8	4	7	8	12	119	112	6.3
Saint John City	30	18	10	4	0	3	6	12	46	37	24.3
Grand Bay-Westfield	2	1	0	0	0	0	0	0	2	1	100.0
Quispamsis	37	41	0	2	4	4	2	0	43	47	-8.5
Rothesay	10	7	0	2	0	0	0	0	10	9	11.1
Remainder of CMA	18	18	0	0	0	0	0	0	18	18	0.0
Moncton CA	125	197	84	70	6	30	32	86	247	383	-35.5
Moncton City	46	69	54	48	6	0	26	78	132	195	-32.3
Dieppe City	33	84	10	12	0	30	6	8	49	134	-63.4
Riverview Town	26	16	20	10	0	0	0	0	46	26	76.9
Remainder of Moncton CA	20	28	0	0	0	0	0	0	20	28	-28.6
Fredericton CA	100	113	10	2	53	0	16	47	179	162	10.5
Fredericton City	58	49	10	2	53	0	16	47	137	98	39.8
Remainder of Fredericton CA	42	64	0	0	0	0	0	0	42	64	-34.4

Table 3.1: Completions by Submarket and by Dwelling Type January - September 2006											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	% Change
Saint John CMA	241	264	14	18	21	35	12	50	288	367	-21.5
Saint John City	79	86	12	12	8	13	6	50	105	161	-34.8
Grand Bay-Westfield	5	7	0	0	0	0	0	0	5	7	-28.6
Quispamsis	95	99	0	2	4	10	6	0	105	111	-5.4
Rothesay	22	17	0	4	0	3	0	0	22	24	-8.3
Remainder of CMA	40	55	2	0	9	9	0	0	51	64	-20.3
Moncton CA	363	395	216	114	69	64	182	104	830	677	22.6
Moncton City	117	128	134	78	6	24	158	80	415	310	33.9
Dieppe City	103	139	46	20	63	40	10	16	222	215	3.3
Riverview Town	68	46	34	14	0	0	8	4	110	64	71.9
Remainder of Moncton CA	75	82	2	2	0	0	6	4	83	88	-5.7
Fredericton CA	220	272	22	8	87	25	140	159	469	464	1.1
Fredericton City	111	130	22	8	87	25	140	159	360	322	11.8
Remainder of Fredericton CA	109	142	0	0	0	0	0	0	109	142	-23.2

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Third Quarter 2006

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Saint John CMA													
Q3 2006	14	15.1	29	31.2	22	23.7	14	15.1	14	15.1	93	210,000	239,815
Q3 2005	24	30.8	22	28.2	17	21.8	9	11.5	6	7.7	78	185,000	196,402
Year-to-date 2006	52	23.5	65	29.4	40	18.1	32	14.5	32	14.5	221	190,000	218,770
Year-to-date 2005	85	32.3	72	27.4	59	22.4	30	11.4	17	6.5	263	178,951	190,089
Moncton CA													
Q3 2006	36	27.3	72	54.5	22	16.7	2	1.5	0	0.0	132	179,900	183,995
Q3 2005	103	53.1	69	35.6	12	6.2	8	4.1	2	1.0	194	159,900	168,758
Year-to-date 2006	139	40.2	144	41.6	47	13.6	12	3.5	4	1.2	346	169,900	178,720
Year-to-date 2005	215	55.1	122	31.3	35	9.0	12	3.1	6	1.5	390	149,900	168,230
Fredericton CA													
Q3 2006	34	38.2	20	22.5	13	14.6	15	16.9	7	7.9	89	205,900	211,243
Q3 2005	35	31.3	38	33.9	22	19.6	9	8.0	8	7.1	112	189,900	192,607
Year-to-date 2006	77	38.1	44	21.8	33	16.3	33	16.3	15	7.4	202	205,450	210,949
Year-to-date 2005	93	33.9	81	29.6	50	18.2	23	8.4	27	9.9	274	198,500	207,152

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Third Quarter 2006

Submarket	Q3 2006	Q3 2005	% Change	YTD 2006	YTD 2005	% Change
Saint John CMA	239,815	196,402	22.1	218,770	190,089	15.1
Moncton CA	183,995	168,758	9.0	178,720	168,230	6.2
Fredericton CA	211,243	192,607	9.7	210,949	207,152	1.8

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket

Submarket	Third Quarter 2006				Third Quarter 2005				% Change			
	Sales	Average Sale Price ($)	Average Days on Market	New Listings	Sales	Average Sale Price ($)	Average Days on Market	New Listings	Sales	Average Sale Price	Average Days on Market	New Listings
Saint John CMA	468	128,253	100	n/a	547	122,515	114	n/a	-14.4	4.7	-12.3	n/a
Saint John City	116	122,969	79	n/a	145	103,737	114	n/a	-20.0	18.5	-30.7	n/a
Grand Bay-Westfield	21	118,562	101	n/a	33	113,511	107	n/a	-36.4	4.4	-5.6	n/a
Rothesay/Quispamsis	109	189,917	91	n/a	141	169,519	105	n/a	-22.7	12.0	-13.3	n/a
Remainder of CMA	222	101,655	115	n/a	228	106,693	120	n/a	-2.6	-4.7	-4.2	n/a
Moncton CA	736	128,245	85	n/a	696	121,663	79	n/a	5.7	5.4	7.6	n/a
Moncton City	318	132,459	75	n/a	297	124,024	70	n/a	7.1	6.8	7.1	n/a
Dieppe City	80	154,931	85	n/a	69	149,004	84	n/a	15.9	4.0	1.2	n/a
Riverview Town	94	135,584	72	n/a	89	128,095	53	n/a	5.6	5.8	35.8	n/a
Remainder of Moncton CA	244	111,217	104	n/a	241	108,552	97	n/a	1.2	2.5	7.2	n/a
Fredericton CA	547	128,219	78	n/a	592	127,416	78	n/a	-7.6	0.6	0.0	n/a
Fredericton City	315	146,893	69	n/a	379	141,823	73	n/a	-16.9	3.6	-5.5	n/a
Remainder of Fredericton CA	232	102,863	90	n/a	213	101,780	85	n/a	8.9	1.1	5.9	n/a

Submarket	Year-to-date 2006				Year-to-date 2005				% Change			
	Sales	Average Sale Price ($)	Average Days on Market		Sales	Average Sale Price ($)	Average Days on Market		Sales	Average Sale Price	Average Days on Market	
Saint John CMA	1,291	128,707	100		1,252	121,098	119		3.1	6.3	-16.0	
Saint John City	359	116,042	84		373	105,438	111		-3.8	10.1	-24.3	
Grand Bay-Westfield	60	119,261	111		65	114,199	110		-7.7	4.4	0.9	
Rothesay/Quispamsis	333	184,362	87		325	168,884	109		2.5	9.2	-20.2	
Remainder of CMA	539	103,810	116		489	102,201	132		10.2	1.6	-12.1	
Moncton CA	2,078	127,991	88		1,855	122,409	83		12.0	4.6	6.0	
Moncton City	886	133,031	82		835	125,811	74		6.1	5.7	10.8	
Dieppe City	254	153,929	96		223	149,102	93		13.9	3.2	3.2	
Riverview Town	274	133,655	70		229	124,986	70		19.7	6.9	0.0	
Remainder of Moncton CA	664	109,020	101		568	105,889	97		16.9	3.0	4.1	
Fredericton CA	1,764	136,839	68		1,742	129,816	70		1.3	5.4	-2.9	
Fredericton City	1,075	152,604	59		1,059	143,694	60		1.5	6.2	-1.7	
Remainder of Fredericton CA	689	112,242	81		683	108,297	86		0.9	3.6	-5.8	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Greater Moncton Real Estate Board/Saint John Real Estate Board/Fredericton Real Estate Board

Table 6: Economic Indicators
Third Quarter 2006

		Interest Rates			NHPI Total % chg Saint John CMA 1997=100	CPI	Saint John Labour Market			Average Weekly Earnings ($)
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	
			1 Yr. Term	5 Yr. Term						
2005	January	643	4.8	6.1	1.08	1.25	62.3	7.2	65.3	613
	February	643	4.8	6.1	1.09	1.25	62.9	7.0	65.7	613
	March	655	5.1	6.3	1.09	1.26	63.1	6.7	65.7	622
	April	643	4.9	6.1	1.09	1.27	63.5	6.3	65.8	620
	May	637	4.9	6.0	1.09	1.27	63.5	6.3	65.8	618
	June	622	4.8	5.7	1.09	1.26	62.9	7.1	65.6	616
	July	628	4.9	5.8	1.09	1.27	61.5	7.2	64.2	619
	August	628	5.0	5.8	1.09	1.28	60.6	8.2	64.0	628
	September	628	5.0	5.8	1.10	1.29	60.0	8.0	63.1	633
	October	640	5.3	6.0	1.10	1.28	59.5	8.2	62.7	636
	November	649	5.6	6.2	1.10	1.28	60.2	7.5	63.0	646
	December	658	5.8	6.3	1.10	1.28	61.7	6.8	64.0	643
2006	January	658	5.8	6.3	1.11	1.29	64.0	5.6	65.6	637
	February	667	5.9	6.5	1.12	1.29	63.7	5.6	65.4	620
	March	667	6.1	6.5	1.13	1.29	63.2	5.7	64.9	614
	April	685	6.3	6.8	1.13	1.30	62.6	6.2	64.4	614
	May	685	6.3	6.8	1.13	1.30	62.6	5.9	64.3	614
	June	697	6.6	7.0	1.13	1.30	62.3	5.9	64.0	616
	July	697	6.6	7.0	1.13	1.30	61.4	6.3	63.3	619
	August	691	6.4	6.9	1.14	1.30	61.1	6.4	63.2	630
	September	682	6.4	6.7		1.29	60.9	6.5	62.9	639
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), CREA (MLS®), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2001 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect sale prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2001 Census area definitions.

CMHC – HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for over 60 years.

Together with other housing stakeholders, we help ensure that Canada maintains one of the best housing systems in the world. We are committed to helping Canadians access a wide choice of quality, affordable homes, while making vibrant, healthy communities and cities a reality across the country.

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You can also reach us by phone at 1 800 668-2642 or by fax at 1 800 245-9274.

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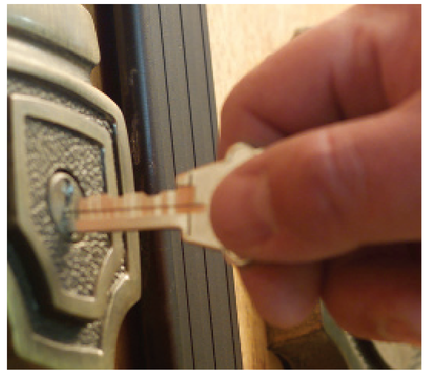




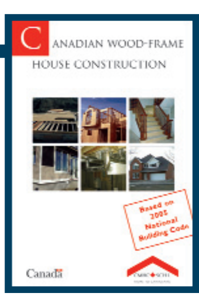

CANADIAN WOOD-FRAME
HOUSE CONSTRUCTION