

HOUSING NOW

St. John's



Canada Mortgage and Housing Corporation

Date Released: First Quarter 2007

St. John's Region Housing Market Posts Mixed Results

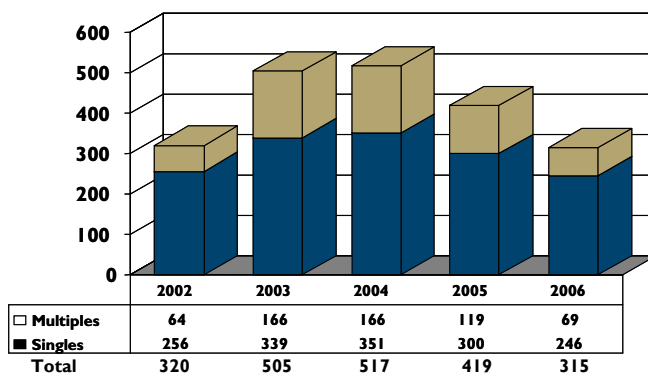
The St. John's region housing market posted mixed results during the fourth quarter. Residential construction activity continued to trend downwards, as demand for new homes eased due to a number of factors. However, MLS® residential sales increased, active listings retreated somewhat, while the average MLS® house price declined.

Reduced Residential Construction Activity

The overall downward trend in residential construction activity continued throughout the fourth quarter. Housing starts within the St. John's region decreased 25 per cent to 315 units compared to 419 units during the fourth quarter of 2005. Single-detached starts pulled back 18 per cent to 246 units versus 300 units last year, while multiple starts dropped a notable 42 per cent to 69 units compared to

Figure 1

Housing Starts by Type - St. John's CMA Fourth Quarter



Source: CMHC

Table of contents

- 1 St. John's Region Housing Market Posts Mixed Results
- 1 Reduced Residential Construction Activity
- 2 Buyers Resale Market Classification
- 2 MLS® Sales Brisk
- 3 Map - St. John's CMA Total Number of Starts
- 5 Report Tables (Pages 5-10)

SUBSCRIBE NOW!

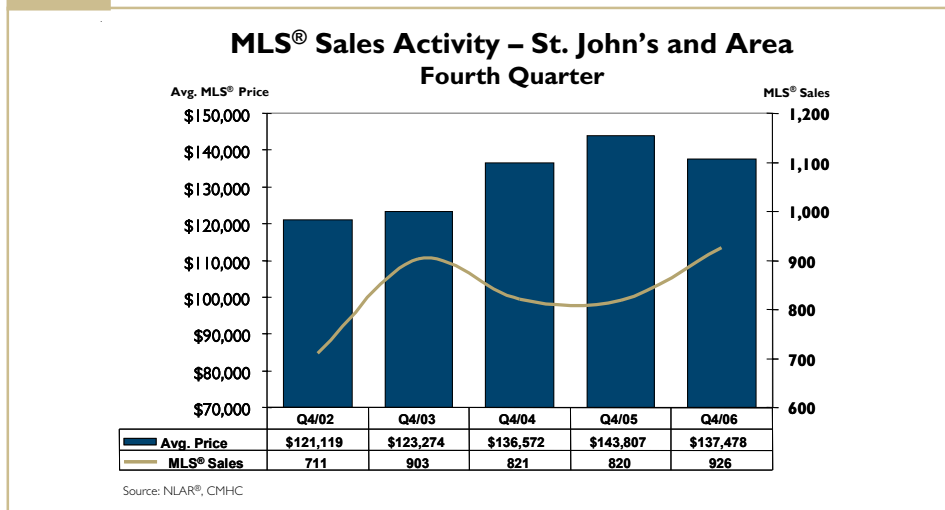
Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. New ! CMHC's electronic suite of national standardized products is now available for free.

119 a year earlier. The downward trend in housing starts remains closely linked to rising interest rates and the supply of existing homes available for sale, as well as the notable decrease in multiple starts activity. For the year, there were a total of 1,275 housing starts compared to 1,534 in 2005 for a total decline of 17 per cent. Overall, the level of residential construction activity continued to ease during the quarter, as historically high new home prices, marginally higher mortgage rates and fewer in-migrants softened the demand for new homes.

Buyers Resale Market Classification

The number of MLS® active listings reported through the Newfoundland and Labrador Association of Realtors® (NLAR®) retreated during the fourth quarter, but buyers' conditions remained within the local resale market. With the market over-supplied during the quarter, prospective home buyers had a wide selection of homes to choose from throughout the three month period. Accordingly, they were able to patiently shop around, as days on market averaged 45-60 plus days, while prices averaged 4.4 per cent lower than the fourth quarter of 2005. The supply of active residential listings headed lower towards the end of the quarter as the typically slow month of

Figure 2

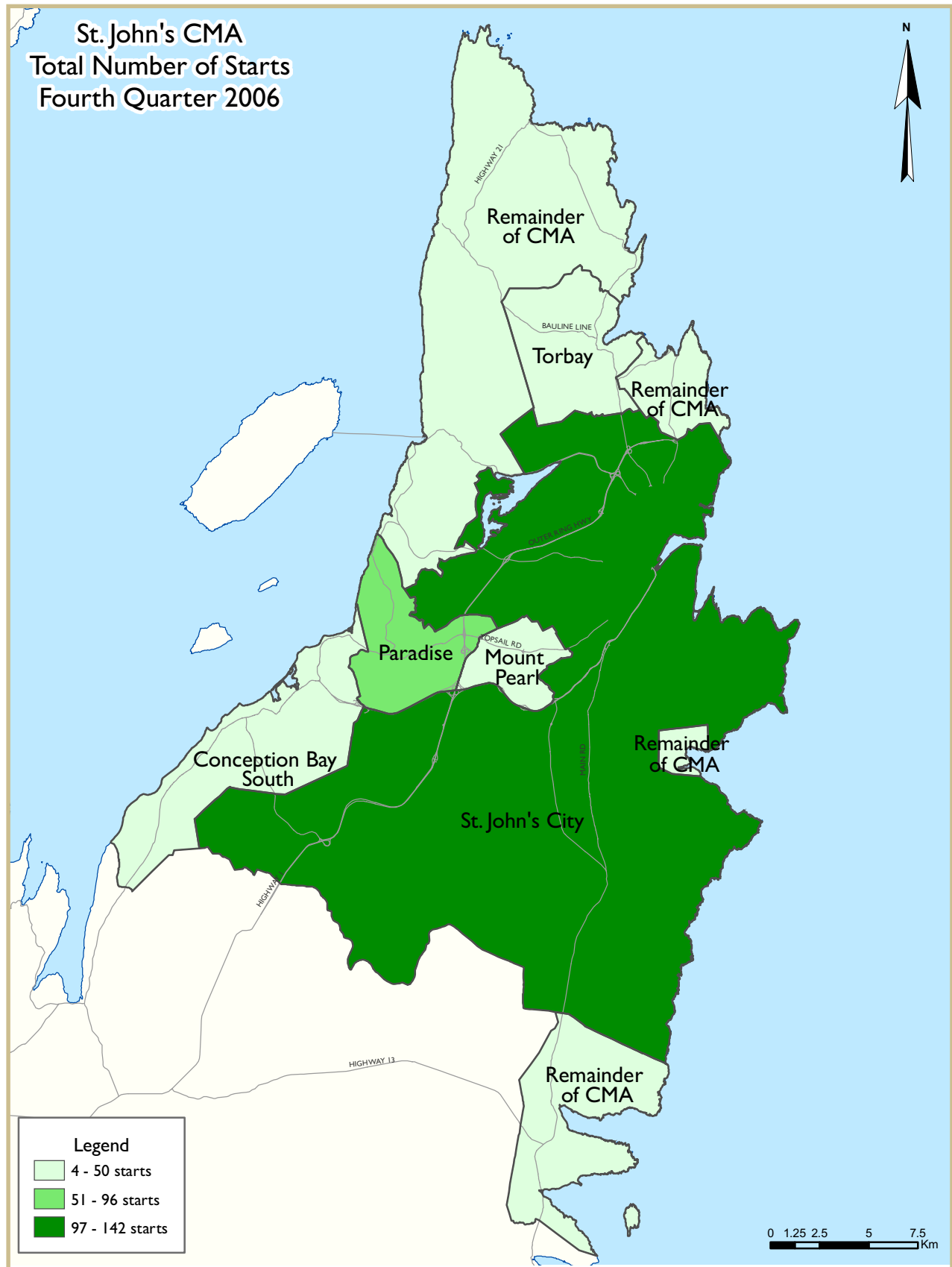


December approached, causing many sellers to not participate in the market. The quarter started off with 2,440 active listings and by December there were as few as 1,837 listings available. Active listings within the Eastern region have risen steadily since mid-2003. The notable increase in supply largely reflects the ongoing use of the MLS® system by new home builders and homeowners attempting to capitalize on equity gains in their homes.

MLS® Sales Brisk

The positive sales activity during the first nine months of this year carried over into the fourth quarter, as existing home sales remained brisk. MLS® residential sales totalled 926 for the quarter, up 12.9 per cent

compared to 820 during the same period last year. For the months of October, November and December, sales were 351, 296 and 279 units respectively. The sustained high level of active listings continued to provide buyers with a wider selection of existing homes, drawing them away from the higher priced new home construction market. This is considered to be a key factor behind the 10.7 per cent increase in MLS® sales experienced during the year. Despite brisk sales, an over-supply of listings continued to hinder prices during the fourth quarter. As a result, the average MLS® residential price fell to \$137,478 compared to \$143,807 during the same period last year.



HOUSING NOW REPORT TABLES

Available in ALL reports:

- 1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity
- 6 Economic Indicators

Available in SELECTED Reports:

- 1.1 Housing Activity Summary by Submarket
- 1.2 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 2.4 Starts by Submarket and by Intended Market – Current Month or Quarter
- 2.5 Starts by Submarket and by Intended Market – Year-to-Date
- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 3.3 Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 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 I: Housing Activity Summary of St. John's CMA
Fourth Quarter 2006**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Q4 2006	246	8	57	0	0	0	0	4	315
Q4 2005	300	42	77	0	0	0	0	0	419
% Change	-18.0	-81.0	-26.0	n/a	n/a	n/a	n/a	n/a	-24.8
Year-to-date 2006	985	104	171	0	5	0	0	10	1,275
Year-to-date 2005	1,096	140	255	0	0	43	0	0	1,534
% Change	-10.1	-25.7	-32.9	n/a	n/a	-100.0	n/a	n/a	-16.9
UNDER CONSTRUCTION									
Q4 2006	559	44	137	0	5	32	0	10	787
Q4 2005	625	96	159	0	6	43	0	0	929
% Change	-10.6	-54.2	-13.8	n/a	-16.7	-25.6	n/a	n/a	-15.3
COMPLETIONS									
Q4 2006	335	44	29	0	0	14	0	0	422
Q4 2005	370	44	64	0	2	0	0	0	480
% Change	-9.5	0.0	-54.7	n/a	-100.0	n/a	n/a	n/a	-12.1
Year-to-date 2006	1,054	156	189	0	6	14	0	0	1,419
Year-to-date 2005	1,172	168	255	0	24	53	0	0	1,672
% Change	-10.1	-7.1	-25.9	n/a	-75.0	-73.6	n/a	n/a	-15.1
COMPLETED & NOT ABSORBED									
Q4 2006	53	14	9	0	1	10	0	0	87
Q4 2005	38	1	10	0	2	8	0	0	59
% Change	39.5	**	-10.0	n/a	-50.0	25.0	n/a	n/a	47.5
ABSORBED									
Q4 2006	323	38	27	0	0	4	0	0	392
Q4 2005	360	45	66	0	1	3	0	0	475
% Change	-10.3	-15.6	-59.1	n/a	-100.0	33.3	n/a	n/a	-17.5
Year-to-date 2006	1,039	143	190	0	7	12	0	0	1,391
Year-to-date 2005	1,150	167	258	0	23	51	3	0	1,652
% Change	-9.7	-14.4	-26.4	n/a	-69.6	-76.5	-100.0	n/a	-15.8

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

**Table 2: Starts by Submarket and by Dwelling Type
Fourth Quarter 2006**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005	% Change
St. John's City	91	114	6	32	9	18	36	48	142	212	-33.0
Conception Bay South	35	72	0	0	0	0	0	0	35	72	-51.4
Mount Pearl	4	3	0	2	0	0	0	2	4	7	-42.9
Paradise	61	63	2	8	0	3	14	6	77	80	-3.8
Torbay	17	13	0	0	0	0	2	0	19	13	46.2
Remainder of the CMA	38	35	0	0	0	0	0	0	38	35	8.6
St. John's CMA	246	300	8	42	9	21	52	56	315	419	-24.8

**Table 2.1: Starts by Submarket and by Dwelling Type
January - December 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
St. John's City	361	444	78	116	24	28	116	195	579	783	-26.1
Conception Bay South	170	223	0	0	0	0	0	0	170	223	-23.8
Mount Pearl	21	25	10	14	0	0	0	10	31	49	-36.7
Paradise	229	204	16	10	0	3	44	62	289	279	3.6
Torbay	64	73	0	0	0	0	2	0	66	73	-9.6
Remainder of the CMA	140	127	0	0	0	0	0	0	140	127	10.2
St. John's CMA	985	1,096	104	140	24	31	162	267	1,275	1,534	-16.9

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type
Fourth Quarter 2006**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005	% Change
St. John's City	129	161	38	42	10	0	10	42	187	245	-23.7
Conception Bay South	61	79	0	0	0	0	0	0	61	79	-22.8
Mount Pearl	9	3	4	2	0	0	2	10	15	15	0.0
Paradise	79	59	2	2	3	0	18	12	102	73	39.7
Torbay	18	24	0	0	0	0	0	0	18	24	-25.0
Remainder of the CMA	39	44	0	0	0	0	0	0	39	44	-11.4
St. John's CMA	335	370	44	46	13	0	30	64	422	480	-12.1

**Table 3.1: Completions by Submarket and by Dwelling Type
January - December 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
St. John's City	392	466	126	162	38	33	122	221	678	882	-23.1
Conception Bay South	220	239	0	0	0	0	0	0	220	239	-7.9
Mount Pearl	30	41	16	12	0	0	2	16	48	69	-30.4
Paradise	225	194	14	6	3	0	44	46	286	246	16.3
Torbay	67	76	0	0	0	0	0	4	67	80	-16.3
Remainder of the CMA	120	156	0	0	0	0	0	0	120	156	-23.1
St. John's CMA	1,054	1,172	156	180	41	33	168	287	1,419	1,672	-15.1

Source: CMHC (Starts and Completions Survey)

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

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$100,000		\$100,000 - \$149,999		\$150,000 - \$199,999		\$200,000 - \$249,999		\$250,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
St. John's City													
Q4 2006	2	1.6	4	3.2	56	45.2	33	26.6	29	23.4	124	200,160	217,277
Q4 2005	0	0.0	24	15.3	64	40.8	35	22.3	34	21.7	157	185,000	215,588
Year-to-date 2006	2	0.5	42	10.7	172	43.9	97	24.7	79	20.2	392	194,450	212,533
Year-to-date 2005	1	0.2	70	15.5	195	43.0	106	23.4	81	17.9	453	184,129	207,036
Conception Bay South													
Q4 2006	1	1.7	22	37.3	24	40.7	8	13.6	4	6.8	59	160,000	172,435
Q4 2005	1	1.4	30	40.5	32	43.2	7	9.5	4	5.4	74	155,000	166,998
Year-to-date 2006	3	1.4	73	34.4	98	46.2	23	10.8	15	7.1	212	160,000	170,441
Year-to-date 2005	2	0.9	95	40.6	94	40.2	22	9.4	21	9.0	234	155,000	169,684
Mount Pearl													
Q4 2006	0	0.0	2	20.0	2	20.0	1	10.0	5	50.0	10	252,450	237,130
Q4 2005	0	0.0	0	0.0	2	40.0	1	20.0	2	40.0	5	--	--
Year-to-date 2006	0	0.0	2	7.1	12	42.9	2	7.1	12	42.9	28	217,950	234,557
Year-to-date 2005	0	0.0	10	23.8	12	28.6	4	9.5	16	38.1	42	189,000	209,417
Paradise													
Q4 2006	0	0.0	4	5.3	48	64.0	11	14.7	12	16.0	75	180,000	202,147
Q4 2005	0	0.0	4	6.6	46	75.4	5	8.2	6	9.8	61	174,500	195,256
Year-to-date 2006	0	0.0	14	6.4	132	60.6	29	13.3	43	19.7	218	180,000	211,855
Year-to-date 2005	1	0.5	23	12.0	119	62.0	29	15.1	20	10.4	192	175,000	194,804
Torbay													
Q4 2006	0	0.0	6	37.5	5	31.3	1	6.3	4	25.0	16	165,000	184,500
Q4 2005	0	0.0	5	21.7	12	52.2	3	13.0	3	13.0	23	185,000	190,126
Year-to-date 2006	0	0.0	18	28.6	21	33.3	8	12.7	16	25.4	63	175,000	197,159
Year-to-date 2005	0	0.0	19	25.0	31	40.8	10	13.2	16	21.1	76	177,450	196,113
Remainder of the CMA													
Q4 2006	0	0.0	20	51.3	10	25.6	6	15.4	3	7.7	39	145,000	184,921
Q4 2005	0	0.0	12	30.0	16	40.0	3	7.5	9	22.5	40	162,500	207,558
Year-to-date 2006	1	0.8	37	29.4	50	39.7	20	15.9	18	14.3	126	165,000	206,218
Year-to-date 2005	3	2.0	51	33.3	54	35.3	13	8.5	32	20.9	153	160,000	204,621
St. John's CMA													
Q4 2006	3	0.9	58	18.0	145	44.9	60	18.6	57	17.6	323	180,000	200,657
Q4 2005	1	0.3	75	20.8	172	47.8	54	15.0	58	16.1	360	170,000	199,683
Year-to-date 2006	6	0.6	186	17.9	485	46.7	179	17.2	183	17.6	1,039	175,812	202,698
Year-to-date 2005	7	0.6	268	23.3	505	43.9	184	16.0	186	16.2	1,150	170,000	196,437

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for St. John's
Fourth Quarter 2006**

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price (\$)	Yr/Yr %	Average Price (\$) SA
2005	January	120	2.6	260	468	540	48.1	141,949	7.7	134,601
	February	153	7.0	269	409	547	49.2	132,044	7.4	138,234
	March	180	-2.7	266	513	531	50.1	136,203	6.5	141,356
	April	215	-15.0	276	689	596	46.3	145,279	17.3	143,701
	May	306	15.0	283	708	548	51.6	135,154	-0.4	139,987
	June	311	2.0	273	765	580	47.1	140,958	11.2	144,457
	July	345	-18.6	250	673	553	45.2	142,792	8.5	133,672
	August	428	4.6	277	639	538	51.5	144,752	9.6	141,169
	September	333	-0.6	265	621	595	44.5	138,034	3.6	142,147
	October	313	-0.3	270	526	553	48.8	144,334	12.3	148,181
	November	280	4.9	276	523	605	45.6	140,010	-0.1	141,819
	December	227	-8.1	246	259	607	40.5	147,764	6.2	144,100
2006	January	163	35.8	335	632	687	48.8	136,549	-3.8	131,761
	February	189	23.5	329	444	595	55.3	134,085	1.5	138,827
	March	193	7.2	276	528	534	51.7	144,793	6.3	146,726
	April	222	3.3	292	628	597	48.9	140,902	-3.0	139,722
	May	258	-15.7	235	851	632	37.2	133,541	-1.2	137,315
	June	360	15.8	303	751	587	51.6	132,571	-5.9	136,117
	July	389	12.8	277	741	610	45.4	150,702	5.5	142,202
	August	456	6.5	305	712	608	50.2	145,947	0.8	143,716
	September	381	14.4	304	595	584	52.1	136,684	-1.0	140,324
	October	351	12.1	289	627	624	46.3	136,032	-5.8	141,654
	November	296	5.7	295	538	643	45.9	135,278	-3.4	137,695
	December	279	22.9	297	245	591	50.3	141,632	-4.1	139,726
	Q4 2005	820	-1.0		1,308			143,807	6.2	
	Q4 2006	926	12.9		1,410			137,478	-4.4	
	YTD 2005	3,211	-1.7		6,793			141,167	7.4	
	YTD 2006	3,537	10.2		7,292			139,542	-1.2	

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

Source: CREA (MLS®)

**Table 6: Economic Indicators
Fourth Quarter 2006**

		Interest Rates			NHPI Total % chg St. John's CMA 1997=100	CPI	St. John's Labour Market			Average Weekly Earnings (\$)
		P & I Per \$ 100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	
			1 Yr. Term	5 Yr. Term						
2005	January	643	4.80	6.05	1.23	1.24	91.3	8.3	66.5	605
	February	643	4.80	6.05	1.24	1.24	91.7	8.4	66.8	606
	March	655	5.05	6.25	1.24	1.25	92.3	8.7	67.3	614
	April	643	4.90	6.05	1.24	1.26	91.7	9.3	67.3	620
	May	637	4.85	5.95	1.25	1.26	91.2	9.4	67.0	628
	June	622	4.75	5.70	1.25	1.26	89.0	9.7	65.6	634
	July	628	4.90	5.80	1.25	1.26	89.2	9.3	65.4	641
	August	628	5.00	5.80	1.26	1.26	89.3	9.2	65.4	649
	September	628	5.00	5.80	1.26	1.28	90.2	8.8	65.7	655
	October	640	5.25	6.00	1.27	1.27	90.0	8.5	65.3	653
	November	649	5.60	6.15	1.27	1.27	90.5	8.1	65.4	655
	December	658	5.80	6.30	1.27	1.26	90.0	8.2	64.9	649
2006	January	658	5.80	6.30	1.27	1.27	89.5	8.4	64.7	658
	February	667	5.85	6.45	1.28	1.27	89.6	8.7	64.9	670
	March	667	6.05	6.45	1.28	1.27	90.6	8.8	65.6	682
	April	685	6.25	6.75	1.28	1.28	91.3	9.0	66.3	689
	May	685	6.25	6.75	1.28	1.29	91.8	8.7	66.5	692
	June	697	6.60	6.95	1.28	1.29	92.6	8.5	66.9	690
	July	697	6.60	6.95	1.32	1.29	93.8	7.9	67.3	681
	August	691	6.40	6.85	1.32	1.30	94.2	8.0	67.6	668
	September	682	6.40	6.70	1.31	1.28	95.2	7.8	68.1	663
	October	688	6.40	6.80	1.31	1.27	95.9	8.0	68.8	662
	November	673	6.40	6.55	1.32	1.28	96.1	7.7	68.6	651
	December	667	6.30	6.45		1.28	94.9	7.5	67.7	639

"P & I" means Principal and Interest (assumes \$ 100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHP" 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 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 of 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 more than 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.

For more information, visit our website at <http://www.cmhc.ca/>

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

Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is now available for **free** on CMHC's website. You can now view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to <http://www.cmhc.ca/housingmarketinformation>

For more information on MAC and the wealth of housing market information available to you, visit us today at <http://www.cmhc.ca/housingmarketinformation>

To subscribe to priced, printed editions of the national standardized product suite or regional specialty publications, call 1 800 668-2642.

©2007 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please contact: the Canadian Housing Information Centre (CHIC) at <mailto:chic@cmhc.gc.ca>; (613) 748-2367 or 1 800 668-2642

For permission, please provide CHIC with the following information:
Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.



NEW SURVEYS AND NEW REPORTS

We Consulted ... Clients Spoke ... We Listened

Announcing enhancements to CMHC's Market Analysis Products and Services

Clients told us

that Canada Mortgage and Housing Corporation (CMHC) products and services are their best source of housing market information. They rely on them for comprehensive and up-to-date facts and forecasts. Clients also pointed out ways to make our products even better.

- Secondary Rental Market Information
- Additional Spring Rental Market Survey
- Annual Renovation Expenditure Survey Covering 10 Major Centres
- Publications for Additional Centres

Find out More!

Starting December 2006 and throughout 2007, CMHC will introduce enhancements to benefit all market participants. To find out more visit our website regularly and subscribe to CMHC's FREE Market Analysis electronic products at: www.cmhc.ca/housingmarketinformation