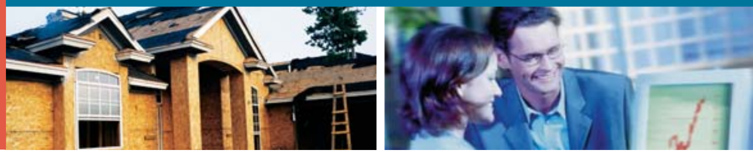
HOUSING MARKET INFORMATION

HOUSING NOW

Atlantic Region



Canada Mortgage and Housing Corporation

Date Released: Forth Quarter 2006

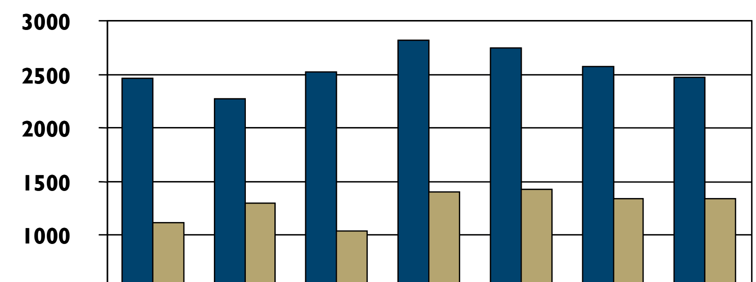
Housing Starts Soften in the Third Quarter in Atlantic Canada

Total housing starts in the third quarter decreased 3.0 per cent when compared to the same period in 2005. The decline in starts for the third quarter was distributed throughout Atlantic Canada with activity in Prince Edward Island (PEI) dropping just over 9 per cent, Newfoundland-Labrador (NL) declining close to 6 per cent and Nova Scotia (NS) weakening just over 10 per cent. New Brunswick (NB) was the only province where activity increased close to 9 per cent in the third quarter as a result of an 8 per cent increase in urban starts and close to 11 per cent rise in rural starts.

Overall, rural starts in Atlantic Canada continued to perform better

Figure 1

All Area Housing Starts
Atlantic Canada
July-September



	2000	2001	2002	2003	2004	2005	2006
Urban	2459	2271	2525	2814	2747	2578	2467
Rural	1114	1297	1036	1400	1433	1345	1338

Source: CMHC

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than urban starts in 2006 declining less than 1 per cent compared to the 4 per cent decline in urban activity. Rural starts were down close to 10 per cent in NS and 27 per cent in PEI, but increased over 6 per cent in NL and almost 11 per cent in NB.

Of the six large urban centers in Atlantic Canada positive growth in the third quarter was limited to Charlottetown (+23 per cent), Moncton (+24 per cent) and Saint John (+22 per cent). Declines were experienced in Halifax (-19 per cent), St John's (-14 per cent) and Fredericton (+16 per cent).

Year to date overall activity is up in Charlottetown (+20 per cent), Saint John (+27 per cent) and Moncton (+28 per cent). Activity in Halifax, the largest city in Atlantic Canada, is close to the same level as 2005 (-0.2 per cent). The rise in starts in Charlottetown, Saint John and Moncton is a result of a rise in multiple starts. Some of the increase is related to a number of affordable housing projects that have been started in 2006.

As well, a rise in starts activity among the smaller centers of Atlantic Canada was limited to New Glasgow, Truro, and Kentville Nova Scotia; Bathurst, New Brunswick; and Cornerbrook, Newfoundland-Labrador.

Year to date total starts activity is up over 2 per cent as a result of the stronger level of growth from the first quarter. Although there has been a slowdown experienced in both the second and third quarters, the 3 per cent decline per quarter is less than was expected as a result of a pick-up in multiple starts. Multiple starts have been stronger as a result of both the above mentioned affordable housing projects started in 2006, as well as a rise in both semi-detached and row housing. Single starts continued to soften, declining close to 7 per cent in 2006. As a result of higher construction costs, demand continues to shift from single-detached to semi-detached and row housing.

Completions were down 10 per cent in the third quarter but still up close to 2 per cent year to date. The level of units under construction in Atlantic Canada rose 6.0 per cent in the third quarter.

MLS® Sales are Trending Down in Atlantic Canada

MLS® sales in Atlantic Canada were down close to 4 per cent in August (Seasonally Adjusted) compared to a year ago. Sales began to trend downward on a year-over-year basis in June. This downward trend is occurring in the two largest markets in Atlantic Canada: NB and NS. Over the same period sales activity continued to remain stable in NL and PEI.

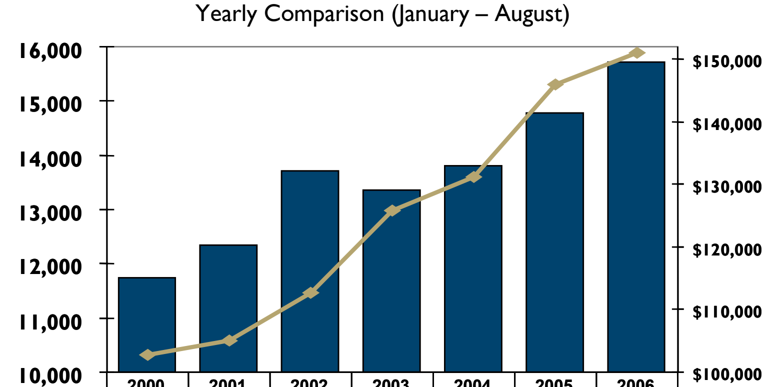
Year to date sales are now up over 6 per cent to the end of August (Actual). The biggest increases provincially year to date (August) are NL (8 per cent) and NS (6 per cent).

Prices have also continued to rise in 2006. The average price in Atlantic Canada is up close to 7 per cent year to date, to the end of August. Price growth continues to be strong in three of the four Atlantic provinces, although the trend has begun to slow since the peak experienced in April of this year. Provincially, year to date prices (Actual) to the end of August have risen close to 11 per cent in PEI, 8 per cent in NS and 6.0 per cent in NB. Only in NL are prices flat compared to last year.

The number of listings continues to show positive growth in 2006 in Atlantic Canada although since May 2006 the growth in listings year over

Figure 2

MLS® Sales Activity – Atlantic Canada
Yearly Comparison (January – August)



	2000	2001	2002	2003	2004	2005	2006
MLS Sales	11,737	12,347	13,713	13,354	13,800	14,784	15,727
Avg. Price	$102,708	$104,964	$112,646	$125,897	$131,224	$146,029	$151,005

Source: Canadian Real Estate Association
MLS® Average Price: August Price for each year seasonally adjusted

year has declined from just under 13 per cent, in May (Actual) to almost 7 per cent, in August (Actual). The continued growth in listings will eventually dampen the pace of price growth in Atlantic Canada. At this point only NL has been affected by the growth in listings as prices remain weak in 2006.

The growth in MLS® sales activity in Atlantic Canada in 2006 is opposite to the slowdown in new single-detached homes. Single starts are down close to 7 per cent whereas MLS® sales are up just over 6 per cent year to date. Buyers are shifting away from new home construction to the existing home market as the cost of new construction continues to escalate above the pace of inflation. New home prices are up close to 4 per cent to the end of August year to date based on the New House Price Index, whereas the growth of inflation is averaging about 2.5 per cent over the same period.

At an average price of just over $151,000 for the month of August (Seasonally Adjusted) buyers are still able to find a comparable house for less money in the existing market. This should provide for more upside in prices in the existing market even as the level of inventory available for sale continues to grow.

Economic Factors

In the third quarter the Labour Force declined 1.2 per cent in Atlantic Canada (Seasonally Adjusted). There was also a 1.3 per cent decline in total employment which resulted in a decline in the unemployment rate in Atlantic Canada to 10 per cent in September compared to 10.4 per cent in September in 2005. The unemployment rate for Atlantic Canada has been declining in 2006 but still remains the highest in the country.

Year to date, to the end of September, the Labour Force is up 0.1 per cent and the level of employment is up 0.5 per cent in Atlantic Canada. So far this year job creation is occurring in NB (+1.9 per cent (SA)), and PEI (+0.8 per cent (SA)). Job losses are occurring in NS as employment is down (0.4 per cent (SA)) whereas in NL employment remained the same in 2006 as 2005 year to date.

Consumer confidence, continued to regain strength in 2006 following the significant weakness experienced in the second half of 2005. Atlantic Canadian consumers continue to spend with retail sales recording healthy gains in 2006 as a result of a rise in wages and a small decline in interest rates in the third quarter of this year.

At the same time Atlantic Canada continues to be affected by the rise in out-migration from Atlantic Canada to Western Canada, the continuing high Canadian dollar and higher energy costs.

As a result expect housing starts activity to slow in the fourth quarter as higher costs continue to shift demand to the existing housing market.

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of Region
2	Starts by Submarket and by Dwelling Type – Current Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current 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
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2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
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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 1: Housing Activity Summary of Atlantic Region
Third Quarter 2006

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q3 2006	1,404	272	251	0	19	176	96	249	1,338	3,805
Q3 2005	1,498	251	253	0	0	130	37	409	1,345	3,923
% Change	-6.3	8.4	-0.8	n/a	n/a	35.4	159.5	-39.1	-0.5	-3.0
Year-to-date 2006	3,276	648	463	0	54	360	164	1,256	2,772	8,993
Year-to-date 2005	3,547	557	485	1	18	380	163	874	2,754	8,779
% Change	-7.6	16.3	-4.5	-100.0	200.0	-5.3	0.6	43.7	0.7	2.4
UNDER CONSTRUCTION										
Q3 2006	2,103	424	416	0	37	654	60	1,743	1,959	7,396
Q3 2005	2,140	382	435	0	27	696	56	1,350	1,892	6,978
% Change	-1.7	11.0	-4.4	n/a	37.0	-6.0	7.1	29.1	3.5	6.0
COMPLETIONS										
Q3 2006	1,133	234	142	0	32	170	94	109	639	2,553
Q3 2005	1,348	234	143	0	20	50	78	229	735	2,837
% Change	-15.9	0.0	-0.7	n/a	60.0	**	20.5	-52.4	-13.1	-10.0
Year-to-date 2006	2,819	622	442	0	50	520	210	576	2,462	7,701
Year-to-date 2005	3,278	456	421	0	82	225	202	493	2,406	7,563
% Change	-14.0	36.4	5.0	n/a	-39.0	131.1	4.0	16.8	2.3	1.8
COMPLETED & NOT ABSORBED										
Q3 2006	143	79	34	0	5	164	22	130	n/a	577
Q3 2005	66	14	14	0	1	70	2	20	n/a	187
% Change	116.7	**	142.9	n/a	**	134.3	**	**	n/a	**
ABSORBED										
Q3 2006	901	208	141	0	21	44	70	107	n/a	1 492
Q3 2005	1 130	206	142	0	20	60	52	197	n/a	1 807
% Change	-20.3	1.0	-0.7	n/a	5.0	-26.7	34.6	-45.7	n/a	-17.4
Year-to-date 2006	2,327	506	414	0	42	341	158	507	n/a	4,295
Year-to-date 2005	2,776	412	425	0	92	265	140	894	n/a	5,004
% Change	-16.2	22.8	-2.6	n/a	-54.3	28.7	12.9	-43.3	n/a	-14.2

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

Table 1.1a: Housing Activity Summary of Newfoundland and Labrador Third Quarter 2006										
	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q3 2006	414	24	56	0	5	0	0	14	347	860
Q3 2005	430	42	99	0	0	14	0	0	327	912
% Change	-3.7	-42.9	-43.4	n/a	n/a	-100.0	n/a	n/a	6.1	-5.7
Year-to-date 2006	874	96	126	0	5	0	0	20	554	1,675
Year-to-date 2005	959	104	186	0	0	43	0	4	544	1,840
% Change	-8.9	-7.7	-32.3	n/a	n/a	-100.0	n/a	**	1.8	-9.0
UNDER CONSTRUCTION										
Q3 2006	726	80	117	0	5	43	0	18	508	1,497
Q3 2005	778	100	154	0	8	43	0	4	476	1,563
% Change	-6.7	-20.0	-24.0	n/a	-37.5	0.0	n/a	**	6.7	-4.2
COMPLETIONS										
Q3 2006	322	50	55	0	0	0	0	6	32	465
Q3 2005	362	68	58	0	6	0	0	4	67	565
% Change	-11.0	-26.5	-5.2	n/a	-100.0	n/a	n/a	50.0	-52.2	-17.7
Year-to-date 2006	841	114	168	0	6	9	0	6	462	1,606
Year-to-date 2005	962	130	197	0	22	53	24	8	423	1,819
% Change	-12.6	-12.3	-14.7	n/a	-72.7	-83.0	-100.0	-25.0	9.2	-11.7
COMPLETED & NOT ABSORBED										
Q3 2006	41	8	7	0	1	0	0	0	n/a	577
Q3 2005	28	2	12	0	1	11	0	0	n/a	187
% Change	46.4	**	-41.7	n/a	0.0	-100.0	n/a	n/a	n/a	**
ABSORBED										
Q3 2006	250	52	48	0	0	2	0	0	n/a	352
Q3 2005	281	63	60	0	6	2	0	0	n/a	412
% Change	-11.0	-17.5	-20.0	n/a	-100.0	0.0	n/a	n/a	n/a	-14.6
Year-to-date 2006	716	105	163	0	7	8	0	0	n/a	999
Year-to-date 2005	790	122	192	0	22	48	3	0	n/a	1,177
% Change	-9.4	-13.9	-15.1	n/a	-68.2	-83.3	-100.0	n/a	n/a	-15.1

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

Table 1.1b: Housing Activity Summary of Prince Edward Island Third Quarter 2006										
	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q3 2006	93	14	0	0	0	24	0	22	66	219
Q3 2005	102	35	14	0	0	0	0	0	90	241
% Change	-8.8	-60.0	-100.0	n/a	n/a	n/a	n/a	n/a	-26.7	-9.1
Year-to-date 2006	232	44	0	0	0	24	4	119	134	557
Year-to-date 2005	277	61	20	0	3	0	46	12	222	641
% Change	-16.2	-27.9	-100.0	n/a	-100.0	n/a	-91.3	**	-39.6	-13.1
UNDER CONSTRUCTION										
Q3 2006	128	26	0	0	0	24	0	119	83	380
Q3 2005	155	44	20	0	3	0	22	12	90	346
% Change	-17.4	-40.9	-100.0	n/a	-100.0	n/a	-100.0	**	-7.8	9.8
COMPLETIONS										
Q3 2006	77	28	0	0	0	0	21	0	36	162
Q3 2005	92	18	13	0	0	0	30	0	89	242
% Change	-16.3	55.6	-100.0	n/a	n/a	n/a	-30.0	n/a	-59.6	-33.1
Year-to-date 2006	186	64	18	0	0	0	30	0	137	435
Year-to-date 2005	219	40	23	0	3	0	42	45	193	565
% Change	-15.1	60.0	-21.7	n/a	-100.0	n/a	-28.6	-100.0	-29.0	-23.0
COMPLETED & NOT ABSORBED										
Q3 2006	1	0	0	0	0	0	0	0	n/a	577
Q3 2005	1	0	0	0	0	0	0	8	n/a	187
% Change	0.0	n/a	n/a	n/a	n/a	n/a	n/a	-100.0	n/a	**
ABSORBED										
Q3 2006	70	24	0	0	0	0	21	0	n/a	115
Q3 2005	73	15	5	0	0	0	0	8	n/a	101
% Change	-4.1	60.0	-100.0	n/a	n/a	n/a	n/a	-100.0	n/a	13.9
Year-to-date 2006	165	56	0	0	0	0	32	0	n/a	253
Year-to-date 2005	197	35	14	0	3	0	12	56	n/a	317
% Change	-16.2	60.0	-100.0	n/a	-100.0	n/a	166.7	-100.0	n/a	-20.2

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

Table 1.1c: Housing Activity Summary of Nova Scotia
Third Quarter 2006

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q3 2006	460	80	80	0	0	91	37	157	456	1,361
Q3 2005	528	60	72	0	0	104	3	245	505	1,517
% Change	-12.9	33.3	11.1	n/a	n/a	-12.5	**	-35.9	-9.7	-10.3
Year-to-date 2006	1,166	188	126	0	0	233	49	722	1,155	3,639
Year-to-date 2005	1,311	162	156	1	0	269	9	532	1,075	3,515
% Change	-11.1	16.0	-19.2	-100.0	n/a	-13.4	**	35.7	7.4	3.5
UNDER CONSTRUCTION										
Q3 2006	625	110	125	0	0	429	27	1,227	784	3,327
Q3 2005	677	102	128	0	0	585	1	1,065	883	3,441
% Change	-7.7	7.8	-2.3	n/a	n/a	-26.7	**	15.2	-11.2	-3.3
COMPLETIONS										
Q3 2006	406	56	47	0	3	154	13	59	292	1,030
Q3 2005	497	66	41	0	8	50	4	87	174	927
% Change	-18.3	-15.2	14.6	n/a	-62.5	**	**	-32.2	67.8	11.1
Year-to-date 2006	983	192	98	0	9	471	39	292	1,108	3,192
Year-to-date 2005	1,175	138	133	0	8	126	19	184	877	2,660
% Change	-16.3	39.1	-26.3	n/a	12.5	**	105.3	58.7	26.3	20.0
COMPLETED & NOT ABSORBED										
Q3 2006	39	5	4	0	0	164	10	12	n/a	577
Q3 2005	17	4	0	0	0	59	0	4	n/a	187
% Change	129.4	25.0	n/a	n/a	n/a	178.0	n/a	200.0	n/a	**
ABSORBED										
Q3 2006	304	47	41	0	3	30	2	28	n/a	455
Q3 2005	423	52	41	0	8	58	3	62	n/a	647
% Change	-28.1	-9.6	0.0	n/a	-62.5	-48.3	-33.3	-54.8	n/a	-29.7
Year-to-date 2006	765	150	94	0	9	297	4	357	n/a	1,676
Year-to-date 2005	953	116	141	0	11	171	6	222	n/a	1,620
% Change	-19.7	29.3	-33.3	n/a	-18.2	73.7	-33.3	60.8	n/a	3.5

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

Table 1.1d: Housing Activity Summary of New Brunswick
Third Quarter 2006

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q3 2006	437	154	115	0	14	61	59	54	469	1,365
Q3 2005	438	114	68	0	0	12	34	164	423	1,253
% Change	-0.2	35.1	69.1	n/a	n/a	**	73.5	-67.1	10.9	8.9
Year-to-date 2006	1,004	320	211	0	49	103	111	393	929	3,122
Year-to-date 2005	1,000	230	123	0	15	68	108	326	913	2,783
% Change	0.4	39.1	71.5	n/a	**	51.5	2.8	20.6	1.8	12.2
UNDER CONSTRUCTION										
Q3 2006	624	208	174	0	32	158	33	379	584	2,192
Q3 2005	530	136	133	0	16	68	33	269	443	1,628
% Change	17.7	52.9	30.8	n/a	100.0	132.4	0.0	40.9	31.8	34.6
COMPLETIONS										
Q3 2006	328	100	40	0	29	16	60	44	279	896
Q3 2005	397	82	31	0	6	0	44	138	405	1,103
% Change	-17.4	22.0	29.0	n/a	**	n/a	36.4	-68.1	-31.1	-18.8
Year-to-date 2006	809	252	158	0	35	40	141	278	755	2,468
Year-to-date 2005	922	148	68	0	49	46	117	256	913	2,519
% Change	-12.3	70.3	132.4	n/a	-28.6	-13.0	20.5	8.6	-17.3	-2.0
COMPLETED & NOT ABSORBED										
Q3 2006	62	66	23	0	4	0	12	118	n/a	285
Q3 2005	20	8	2	0	0	0	2	8	n/a	40
% Change	**	**	**	n/a	n/a	n/a	**	**	n/a	**
ABSORBED										
Q3 2006	277	85	52	0	18	12	47	79	n/a	570
Q3 2005	353	76	36	0	6	0	49	127	n/a	647
% Change	-21.5	11.8	44.4	n/a	200.0	n/a	-4.1	-37.8	n/a	-11.9
Year-to-date 2006	681	195	157	0	26	36	122	150	n/a	1,367
Year-to-date 2005	836	139	78	0	56	46	119	616	n/a	1,890
% Change	-18.5	40.3	101.3	n/a	-53.6	-21.7	2.5	-75.6	n/a	-27.7

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

Table 2a: Starts by Submarket and by Dwelling Type Newfoundland and Labrador 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
Centres 100,000+											
St. John's	346	354	24	40	11	9	48	98	429	501	-14.4
Centres 10,000 - 49,999											
Corner Brook	33	36	0	0	0	0	8	0	41	36	13.9
Gander	18	22	0	2	0	0	6	4	24	28	-14.3
Grand Falls-Windsor	16	18	0	0	0	0	2	2	18	20	-10.0
Labrador C.A.	1	0	0	0	0	0	0	0	1	0	n/a
Total Newfoundland & Labrador (10,000+)	414	430	24	42	11	9	64	104	513	585	-12.3

Table 2.1a: Starts by Submarket and by Dwelling Type Newfoundland and Labrador 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
Centres 100,000+											
St. John's	739	796	96	98	15	10	110	211	960	1,115	-13.9
Centres 10,000 - 49,999											
Corner Brook	51	74	0	0	0	0	14	0	65	74	-12.2
Gander	43	49	0	6	0	0	10	6	53	61	-13.1
Grand Falls-Windsor	39	40	0	0	0	0	2	6	41	46	-10.9
Labrador C.A.	2	0	0	0	0	0	0	0	2	0	n/a
Total Newfoundland & Labrador (10,000+)	874	959	96	104	15	10	136	223	1,121	1,296	-13.5

Source: CMHC (Starts and Completions Survey)

Table 2b: Starts by Submarket and by Dwelling Type
Prince Edward Island
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
Centres 50,000 - 99,999											
Charlottetown	84	84	14	33	0	0	46	0	144	117	23.1
Centres 10,000 - 49,999											
Summerside	9	18	0	2	0	14	0	0	9	34	-73.5
Total Prince Edward Island (10,000+)	93	102	14	35	0	14	46	0	153	151	1.3

Table 2.1b: Starts by Submarket and by Dwelling Type
Prince Edward Island
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
Centres 50,000 - 99,999											
Charlottetown	209	241	32	53	4	15	143	14	388	323	20.1
Centres 10,000 - 49,999											
Summerside	23	40	12	8	0	48	0	0	35	96	-63.5
Total Prince Edward Island (10,000+)	232	281	44	61	4	63	143	14	423	419	1.0

Source: CMHC (Starts and Completions Survey)

Table 2c: Starts by Submarket and by Dwelling Type Nova Scotia 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
Centres 100,000+											
Halifax	308	373	44	40	78	56	192	303	622	772	-19.4
Centres 50,000 - 99,999											
Cape Breton	21	59	8	4	4	0	0	4	33	67	-50.7
Centres 10,000 - 49,999											
Kentville C.A.	30	16	16	6	0	8	0	0	46	30	53.3
New Glasgow	45	29	6	0	4	0	13	0	68	29	134.5
Truro	58	54	6	10	29	4	43	46	136	114	19.3
Total Nova Scotia (10,000+)	462	531	80	60	115	68	248	353	905	1,012	-10.6

Table 2.1c: Starts by Submarket and by Dwelling Type Nova Scotia 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
Centres 100,000+											
Halifax	806	943	106	92	122	132	827	697	1,861	1,864	-0.2
Centres 50,000 - 99,999											
Cape Breton	93	158	32	36	4	0	7	12	136	206	-34.0
Centres 10,000 - 49,999											
Kentville C.A.	65	45	26	16	0	8	16	24	107	93	15.1
New Glasgow	91	62	10	2	4	0	18	0	123	64	92.2
Truro	117	113	14	16	37	4	89	80	257	213	20.7
Total Nova Scotia (10,000+)	1,172	1,321	188	162	167	144	957	813	2,484	2,440	1.8

Source: CMHC (Starts and Completions Survey)

Table 2d: Starts by Submarket and by Dwelling Type
New Brunswick
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
Centres 100,000+											
Saint John	120	110	14	16	26	5	17	14	177	145	22.1
Centres 50,000 - 99,999											
Fredericton	133	138	4	8	49	22	60	126	246	294	-16.3
Moncton	180	170	134	86	38	32	62	46	414	334	24.0
Centres 10,000 - 49,999											
Bathurst	20	10	6	0	0	0	0	10	26	20	30.0
Campbellton	2	2	0	0	0	0	0	0	2	2	0.0
Edmundston	12	15	0	2	4	3	0	0	16	20	-20.0
Miramichi	15	13	0	2	0	0	0	0	15	15	0.0
Total New Brunswick (10,000+)	482	458	158	114	117	62	139	196	896	830	8.0

Table 2.1d: Starts by Submarket and by Dwelling Type
New Brunswick
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
Centres 100,000+											
Saint John	274	280	26	30	48	17	101	26	449	353	27.2
Centres 50,000 - 99,999											
Fredericton	292	291	26	16	97	44	104	184	519	535	-3.0
Moncton	443	427	264	172	54	60	321	184	1,082	843	28.4
Centres 10,000 - 49,999											
Bathurst	32	24	8	4	12	0	0	12	52	40	30.0
Campbellton	3	4	0	0	0	0	4	26	7	30	-76.7
Edmundston	28	32	2	6	7	3	4	0	41	41	0.0
Miramichi	29	26	0	2	0	0	14	0	43	28	53.6
Total New Brunswick (10,000+)	1,101	1,084	326	230	218	124	548	432	2,193	1,870	17.3

Source: CMHC (Starts and Completions Survey)

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
Centres 100,000+											
St. John's	265	289	50	70	15	0	38	58	368	417	-11.8
Centres 10,000 - 49,999											
Corner Brook	22	34	0	0	0	0	6	0	28	34	-17.6
Gander	15	22	0	4	0	0	2	0	17	26	-34.6
Grand Falls-Windsor	20	17	0	0	0	0	0	4	20	21	-4.8
Labrador C.A.	0	0	0	0	0	0	0	0	0	0	n/a
Total Newfoundland & Labrador (10,000+)	322	362	50	74	15	0	46	62	433	498	-13.1

Table 3a: Completions by Submarket and by Dwelling Type
Newfoundland and Labrador
Third Quarter 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
Centres 100,000+											
St. John's	719	802	112	134	28	33	138	223	997	1,192	-16.4
Centres 10,000 - 49,999											
Corner Brook	51	73	0	0	0	0	15	4	66	77	-14.3
Gander	36	46	2	6	0	0	4	6	42	58	-27.6
Grand Falls-Windsor	34	41	0	0	0	24	4	4	38	69	-44.9
Labrador C.A.	1	0	0	0	0	0	0	0	1	0	n/a
Total Newfoundland & Labrador (10,000+)	841	962	114	140	28	57	161	237	1,144	1,396	-18.1

Source: CMHC (Starts and Completions Survey)

Table 3b: Completions by Submarket and by Dwelling Type Prince Edward Island 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
Centres 50,000 - 99,999											
Charlottetown	70	73	24	12	21	4	0	0	115	89	29.2
Centres 10,000 - 49,999											
Summerside	7	19	4	6	0	39	0	0	11	64	-82.8
Total Prince Edward Island (10,000+)	77	92	28	18	21	43	0	0	126	153	-17.6

Table 3.1b: Completions by Submarket and by Dwelling Type Prince Edward Island 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
Centres 50,000 - 99,999											
Charlottetown	167	195	54	30	29	24	0	49	250	298	-16.1
Centres 10,000 - 49,999											
Summerside	20	25	10	10	18	39	0	0	48	74	-35.1
Total Prince Edward Island (10,000+)	187	220	64	40	47	63	0	49	298	372	-19.9

Source: CMHC (Starts and Completions Survey)

Table 3c: Completions by Submarket and by Dwelling Type
Nova Scotia
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
Centres 100,000+											
Halifax	282	351	30	40	56	49	159	97	527	537	-1.9
Centres 50,000 - 99,999											
Cape Breton	32	66	14	14	4	0	4	4	54	84	-35.7
Centres 10,000 - 49,999											
Kentville C.A.	28	13	6	2	0	0	0	12	34	27	25.9
New Glasgow	23	23	6	4	0	0	2	0	31	27	14.8
Truro	42	48	0	6	0	0	50	24	92	78	17.9
Total Nova Scotia (10,000+)	407	501	56	66	60	49	215	137	738	753	-2.0

Table 3.1c: Completions by Submarket and by Dwelling Type
Nova Scotia
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
Centres 100,000+											
Halifax	673	800	104	84	113	132	601	253	1,491	1,269	17.5
Centres 50,000 - 99,999											
Cape Breton	104	146	44	32	4	0	7	8	159	186	-14.5
Centres 10,000 - 49,999											
Kentville C.A.	51	28	32	8	8	0	24	12	115	48	139.6
New Glasgow	73	59	6	6	8	0	2	0	89	65	36.9
Truro	89	155	6	10	4	4	131	46	230	215	7.0
Total Nova Scotia (10,000+)	990	1,188	192	140	137	136	765	319	2,084	1,783	16.9

Source: CMHC (Starts and Completions Survey)

Table 3d: Completions by Submarket and by Dwelling Type
New Brunswick
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
Centres 100,000+											
Saint John	97	85	10	8	4	7	8	12	119	112	6.3
Centres 50,000 - 99,999											
Fredericton	100	113	10	2	53	0	16	47	179	162	10.5
Moncton	125	197	84	70	6	30	32	86	247	383	-35.5
Centres 10,000 - 49,999											
Bathurst	12	12	0	2	12	0	0	3	24	17	41.2
Campbellton	1	2	0	0	0	0	0	0	1	2	-50.0
Edmundston	12	10	0	2	3	0	4	0	19	12	58.3
Miramichi	14	10	0	0	0	0	14	0	28	10	180.0
Total New Brunswick (10,000+	361	429	104	84	78	37	74	148	617	698	-11.6

Table 3.1d: Completions by Submarket and by Dwelling Type
New Brunswick
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
Centres 100,000+											
Saint John	241	264	14	18	21	35	12	50	288	367	-21.5
Centres 50,000 - 99,999											
Fredericton	220	272	22	8	87	25	140	159	469	464	1.1
Moncton	363	395	216	114	69	64	182	104	830	677	22.6
Centres 10,000 - 49,999											
Bathurst	25	25	2	8	12	0	0	5	39	38	2.6
Campbellton	4	5	0	0	0	0	14	0	18	5	**
Edmundston	23	24	0	2	3	0	4	0	30	26	15.4
Miramichi	23	29	2	0	0	0	14	0	39	29	34.5
Total New Brunswick (10,000+	899	1,014	256	150	192	124	366	318	1,713	1,606	6.7

Source: CMHC (Starts and Completions Survey)

Table 4a: Absorbed Single-Detached Units by Price Range in Newfoundland and Labrador Third Quarter 2006													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $125,000		$125,000 - $174,999		$175,000 - $224,999		$225,000 - $274,999		$275,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Total Urban Centres in Newfoundland and Labrador (50,000+)													
Q3 2006	3	1.2	122	48.8	59	23.6	38	15.2	28	11.2	250	173,000	206,416
Q3 2005	3	1.1	136	48.4	71	25.3	37	13.2	34	12.1	281	175,000	198,030
Year-to-date 2006	12	1.7	342	47.8	172	24.0	101	14.1	89	12.4	716	175,000	203,618
Year-to-date 2005	26	3.3	378	47.8	186	23.5	107	13.5	93	11.8	790	170,000	194,958

Table 4b: Absorbed Single-Detached Units by Price Range in Prince Edward Island Third Quarter 2006													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $80,000		$80,000 - $119,999		$120,000 - $179,999		$180,000 - $249,999		$250,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Total Urban Centres in Prince Edward Island (50,000+)													
Q3 2006	0	0.0	3	4.3	34	48.6	19	27.1	14	20.0	70	167,500	193,143
Q3 2005	1	1.4	7	9.6	32	43.8	25	34.2	8	11.0	73	170,000	176,507
Year-to-date 2006	1	0.6	14	8.4	79	47.6	47	28.3	25	15.1	166	165,000	183,024
Year-to-date 2005	2	1.0	21	10.6	88	44.4	62	31.3	25	12.6	198	169,000	182,640

Source: CMHC (Market Absorption Survey)

Table 4c: Absorbed Single-Detached Units by Price Range in Nova Scotia Third Quarter 2006

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $224,999		$225,000 - $299,999		$300,000 - $374,999		$375,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Cape Breton													
Q3 2006	24	75.0	5	15.6	3	9.4	0	0.0	0	0.0	32	119,438	135,786
Q3 2005	42	63.6	16	24.2	5	7.6	1	1.5	2	3.0	66	128,237	154,379
Year-to-date 2006	62	60.2	27	26.2	10	9.7	4	3.9	0	0.0	103	137,595	154,226
Year-to-date 2005	89	60.5	33	22.4	15	10.2	6	4.1	4	2.7	147	133,428	159,124
Halifax CMA													
Q3 2006	7	2.6	66	24.3	107	39.3	48	17.6	44	16.2	272	269,900	298,018
Q3 2005	12	3.3	128	35.6	117	32.5	52	14.4	51	14.2	360	259,900	287,050
Year-to-date 2006	22	3.3	160	24.1	269	40.5	108	16.3	105	15.8	664	265,000	292,716
Year-to-date 2005	29	3.6	353	43.5	245	30.2	84	10.3	101	12.4	812	230,000	264,848
Total Urban Centres in Nova Scotia (50,000+)													
Q3 2006	31	10.2	71	23.4	110	36.2	48	15.8	44	14.5	304	260,000	280,941
Q3 2005	54	12.7	144	33.8	122	28.6	53	12.4	53	12.4	426	239,000	266,977
Year-to-date 2006	84	11.0	187	24.4	279	36.4	112	14.6	105	13.7	767	250,000	274,250
Year-to-date 2005	118	12.3	386	40.3	260	27.1	90	9.4	105	10.9	959	218,264	248,873

Table 4d: Absorbed Single-Detached Units by Price Range in New Brunswick Third Quarter 2006

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $80,000		$80,000 - $119,999		$120,000 - $179,999		$180,000 - $249,999		$250,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Fredericton													
Q3 2006	22	24.7	7	7.9	20	22.5	18	20.2	22	24.7	89	205,900	211,243
Q3 2005	24	21.4	3	2.7	27	24.1	41	36.6	17	15.2	112	189,900	192,607
Year-to-date 2006	50	24.8	15	7.4	38	18.8	51	25.2	48	23.8	202	205,450	210,949
Year-to-date 2005	74	27.0	3	1.1	59	21.5	88	32.1	50	18.2	274	198,500	207,152
Moncton													
Q3 2006	18	13.6	0	0.0	73	55.3	39	29.5	2	1.5	132	179,900	183,995
Q3 2005	18	9.3	7	3.6	118	60.8	41	21.1	10	5.2	194	159,900	168,758
Year-to-date 2006	54	15.6	2	0.6	178	51.4	96	27.7	16	4.6	346	169,900	178,720
Year-to-date 2005	40	10.3	13	3.3	238	61.0	81	20.8	18	4.6	390	149,900	168,230
Saint John CMA													
Q3 2006	1	1.1	2	2.2	29	31.2	33	35.5	28	30.1	93	210,000	239,815
Q3 2005	4	5.1	1	1.3	31	39.7	27	34.6	15	19.2	78	185,000	196,402
Year-to-date 2006	3	1.4	8	3.6	82	37.1	64	29.0	64	29.0	221	190,000	218,770
Year-to-date 2005	8	3.0	19	7.2	106	40.3	83	31.6	47	17.9	263	178,951	190,089
Total Urban Centres in New Brunswick (50,000+)													
Q3 2006	41	13.1	9	2.9	122	38.9	90	28.7	52	16.6	314	180,000	209,524
Q3 2005	46	12.0	11	2.9	176	45.8	109	28.4	42	10.9	384	169,900	181,533
Year-to-date 2006	107	13.9	25	3.3	298	38.8	211	27.4	128	16.6	769	179,900	199,195
Year-to-date 2005	122	13.2	35	3.8	403	43.5	252	27.2	115	12.4	927	173,500	185,344

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Newfoundland and Labrador Third 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	263	468	536	49.1	141,949	7.7	134,362
	February	153	7.0	281	409	545	51.6	132,044	7.4	134,299
	March	180	-2.7	265	513	529	50.1	136,203	6.5	140,805
	April	215	-15.0	274	689	591	46.4	145,279	17.3	145,221
	May	306	15.0	280	708	555	50.5	135,154	-0.4	138,605
	June	311	2.0	274	765	579	47.3	140,958	11.2	143,390
	July	345	-18.6	236	673	549	43.0	142,792	8.5	139,340
	August	428	4.6	280	639	541	51.8	144,752	9.6	143,337
	September	333	-0.6	267	621	583	45.8	138,034	3.6	142,628
	October	313	-0.3	266	526	568	46.8	144,334	12.3	149,901
	November	280	4.9	279	523	616	45.3	140,010	-0.1	138,780
	December	227	-8.1	246	259	601	40.9	147,764	6.2	143,561
2006	January	163	35.8	349	632	670	52.1	136,549	-3.8	129,829
	February	189	23.5	328	444	591	55.5	134,085	1.5	141,196
	March	193	7.2	281	528	532	52.8	144,793	6.3	146,121
	April	222	3.3	290	628	597	48.6	140,902	-3.0	140,515
	May	258	-15.7	243	851	629	38.6	133,541	-1.2	133,823
	June	360	15.8	297	751	584	50.9	132,571	-5.9	138,801
	July	389	12.8	279	741	609	45.8	150,702	5.5	143,575
	August	456	6.5	306	712	604	50.7	145,947	0.8	145,334
	September	381	14.4	305	595	575	53.0	136,684	-1.0	141,505
	October									
	November									
	December									
	Q3 2005	1,106	-5.3		1,933			142,118	7.5	
	Q3 2006	1,226	10.8		2,048			144,577	1.7	
	YTD 2005	2,391	-1.9		5,485			140,262	7.8	
	YTD 2006	2,611	9.2		5,882			140,274	0.0	

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

Source: CREA (MLS®)

Table 5b: MLS® Residential Activity for Prince Edward Island
Third 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	55	10.0	126	152	182	69.2	98,524	-5.9	109,622
	February	50	-5.7	123	192	236	52.1	103,722	0.9	106,879
	March	65	-15.6	124	231	228	54.4	100,252	-9.4	105,974
	April	95	28.4	123	282	234	52.6	119,265	10.4	115,439
	May	122	31.2	130	330	236	55.1	120,039	25.9	114,660
	June	177	-15.3	126	280	210	60.0	114,223	-2.2	112,585
	July	153	-1.9	119	308	240	49.6	116,008	9.7	123,515
	August	171	-6.0	115	327	304	37.8	123,600	13.5	130,910
	September	149	-6.9	122	238	247	49.4	118,148	2.1	121,929
	October	178	14.8	125	191	226	55.3	120,827	1.5	127,142
	November	136	-12.8	116	194	254	45.7	120,641	12.4	128,159
	December	98	-27.4	100	92	220	45.5	124,084	6.5	111,000
2006	January	47	-14.5	117	243	271	43.2	121,549	23.4	125,445
	February	67	34.0	149	212	253	58.9	123,567	19.1	135,712
	March	114	75.4	160	263	254	63.0	124,288	24.0	132,774
	April	99	4.2	150	275	238	63.0	125,564	5.3	130,144
	May	136	11.5	131	361	263	49.8	123,811	3.1	134,598
	June	139	-21.5	113	328	248	45.6	134,115	17.4	115,281
	July	159	3.9	126	283	230	54.8	121,335	4.6	126,799
	August	179	4.7	127	273	249	51.0	117,534	-4.9	118,310
	September	165	10.7	128	240	248	51.6	116,925	-1.0	120,405
	October									
	November									
	December									
	Q3 2005	473	-5.0		873			119,427	8.5	
	Q3 2006	503	6.3		796			118,536	-0.7	
	YTD 2005	1,037	-1.6		2,340			115,528	5.6	
	YTD 2006	1,105	6.6		2,478			122,801	6.3	

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

Source: CREA (MLS®)

Table 5c: MLS® Residential Activity for Nova Scotia Third 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	412	-8.8	736	1,133	1,290	57.1	155,012	15.0	153,226
	February	589	5.0	782	1,263	1,452	53.9	162,206	13.4	160,314
	March	719	-1.5	747	1,705	1,522	49.1	167,129	13.0	164,999
	April	899	-7.9	740	1,958	1,553	47.6	163,975	11.1	155,602
	May	1,034	3.9	785	2,015	1,488	52.8	167,846	12.2	159,941
	June	1,319	18.8	895	1,935	1,541	58.1	157,524	6.1	155,871
	July	1,028	17.8	870	1,738	1,544	56.3	162,286	11.0	159,792
	August	1,125	29.8	960	1,795	1,699	56.5	157,273	11.0	160,267
	September	991	46.6	971	1,592	1,592	61.0	154,515	8.7	160,890
	October	892	36.6	964	1,322	1,533	62.9	149,106	0.9	157,035
	November	813	36.0	969	1,166	1,602	60.5	163,452	11.4	166,270
	December	566	42.9	968	605	1,411	68.6	152,335	0.2	159,207
2006	January	541	31.3	944	1,444	1,633	57.8	164,319	6.0	163,631
	February	671	13.9	922	1,313	1,544	59.7	166,320	2.5	163,828
	March	1,006	39.9	1,022	1,861	1,635	62.5	163,673	-2.1	165,189
	April	925	2.9	833	1,959	1,573	53.0	224,951	37.2	198,010
	May	1,265	22.3	941	2,139	1,583	59.4	176,941	5.4	172,642
	June	1,135	-13.9	807	1,815	1,452	55.6	170,547	8.3	166,454
	July	984	-4.3	843	1,767	1,570	53.7	166,501	2.6	168,719
	August	1,044	-7.2	879	1,722	1,621	54.2	167,643	6.6	172,791
	September	925	-6.7	890	1,583	1,607	55.4	175,252	13.4	179,504
	October									
	November									
	December									
	Q3 2005	3,144	30.1		5,125			158,043	10.2	
	Q3 2006	2,953	-6.1		5,072			169,646	7.3	
	YTD 2005	8,116	12.1		15,134			160,818	10.5	
	YTD 2006	8,496	4.7		15,603			175,565	9.2	

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

Source: CREA (MLS®)

Table 5d: MLS® Residential Activity for New Brunswick Third 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	253	-6.3	481	715	809	59.5	121,189	7.4	118,355
	February	361	4.3	524	788	957	54.8	112,176	1.6	113,644
	March	527	-3.1	559	1,149	996	56.1	117,787	5.3	117,358
	April	578	-2.4	529	1,322	1,055	50.1	117,887	2.2	111,579
	May	770	18.5	554	1,302	1,003	55.2	126,896	10.2	117,453
	June	794	29.3	584	1,331	1,068	54.7	123,732	6.8	120,707
	July	689	15.4	576	1,206	1,048	55.0	119,725	6.8	117,143
	August	741	18.2	603	1,300	1,111	54.3	119,954	6.3	127,493
	September	631	17.3	583	1,109	1,072	54.4	119,718	10.1	122,537
	October	567	20.6	580	932	1,046	55.4	124,712	13.2	128,360
	November	568	42.7	638	760	1,103	57.8	121,113	7.8	125,121
	December	357	7.2	625	427	1,073	58.2	114,734	-1.5	124,747
2006	January	332	31.2	618	1,041	1,155	53.5	123,695	2.1	122,559
	February	402	11.4	585	1,025	1,212	48.3	125,329	11.7	125,148
	March	615	16.7	641	1,446	1,215	52.8	125,209	6.3	122,267
	April	621	7.4	611	1,303	1,078	56.7	134,345	14.0	127,732
	May	912	18.4	639	1,543	1,167	54.8	129,610	2.1	123,629
	June	749	-5.7	554	1,373	1,107	50.0	127,406	3.0	126,262
	July	647	-6.1	549	1,221	1,093	50.2	125,662	5.0	127,513
	August	708	-4.5	577	1,290	1,109	52.0	125,986	5.0	129,186
	September	591	-6.3	567	1,222	1,200	47.3	117,857	-1.6	122,222
	October									
	November									
	December									
	Q3 2005	2,061	17.0		3,615			119,805	7.6	
	Q3 2006	1,946	-5.6		3,733			123,410	3.0	
	YTD 2005	5,344	11.8		10,222			120,554	6.7	
	YTD 2006	5,577	4.4		11,464			126,532	5.0	

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Source: CREA (MLS®)

Table 6a: Level of Economic Indicators for Newfoundland and Labrador Third Quarter 2006

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index (1997=100)	Average Weekly Wages ($)	Manufacturing Shipments	Exchange Rate (%)
		P & I Per $100,000	Mortage Rates (%) 1 Yr. Term	5 Yr. Term							
2005	January - March	655	5.1	6.3	215.0	15.0	-1,316	126.8	595	482,611	1.228
	April - June	622	4.8	5.7	213.3	15.1	-962	125.2	608	588,857	1.246
	July - September	628	5.0	5.8	214.1	15.5	-534	92.4	621	658,313	1.191
	October - December	658	5.8	6.3	214.1	15.2	-1,223	125.0	626	617,506	1.170
2006	January - March	667	6.1	6.5	212.1	15.8	-1,722	126.8	635	406,858	1.148
	April - June	697	6.6	7.0	215.1	15.2	-680	122.3	647	557,789	1.112
	July - September	682	6.4	6.7	215.2	14.6		122.2	635	428,053	1.118
	October - December										

Table 6.1a: Growth [1] of Economic Indicators for Newfoundland and Labrador Third Quarter 2006

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortage Rates 1 Yr. Term	5 Yr. Term							
2005	January - March	5.2	17.4	9.6	0.2	-6.1	67.9	1.7	1.4	12.3	-7.2
	April - June	-8.8	1.1	-14.9	-0.7	-6.0	58.2	7.9	2.6	-15.1	-8.1
	July - September	-4.5	4.2	-7.9	-0.4	0.1	-39.2	-24.7	7.1	-18.9	-8.5
	October - December	2.3	20.8	4.1	0.7	-0.6	**	1.6	5.4	1.4	-2.6
2006	January - March	1.8	19.8	3.2	-1.3	5.3	30.9	0.0	6.7	-15.7	-6.5
	April - June	12.1	38.9	21.9	0.8	0.6	-29.3	-2.3	6.3	-5.3	-10.8
	July - September	8.6	28.0	15.5	0.5	-6.0		32.3	2.2	-35.0	-6.1
	October - 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
(1) Growth year over year expressed in percentage

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

Table 6b: Level of Economic Indicators for Prince Edward Island
Third Quarter 2006

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index (1997=100)	Average Weekly Wages ($)	Manufacturing Shipments	Exchange Rate (%)
		P & I Per $100,000	Mortage Rates (%)								
			1 Yr. Term	5 Yr. Term							
2005	January - March	655	5.1	6.3	68.7	10.4	71	126.8	578	260,445	1.228
	April - June	622	4.8	5.7	67.8	11.1	202	125.2	568	379,284	1.246
	July - September	628	5.0	5.8	68.0	11.3	29	92.4	545	333,895	1.191
	October - December	658	5.8	6.3	68.5	11.0	-147	125.0	557	315,939	1.170
2006	January - March	667	6.1	6.5	68.5	11.3	141	126.8	567	248,442	1.148
	April - June	697	6.6	7.0	69.3	10.4	158	122.3	582	365,444	1.112
	July - September	682	6.4	6.7	68.3	11.0		122.2	572	247,054	1.118
	October - December										

Table 6.1b: Growth (1) of Economic Indicators for Prince Edward Island
Third Quarter 2006

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortage Rates								
			1 Yr. Term	5 Yr. Term							
2005	January - March	5.2	17.4	9.6	4.1	-9.9	-57.7	1.7	4.2	-8.5	-7.2
	April - June	-8.8	1.1	-14.9	3.0	-5.9	-1222.2	7.9	0.9	5.1	-8.1
	July - September	-4.5	4.2	-7.9	1.1	3.3	-121.5	-24.7	-2.0	-2.0	-8.5
	October - December	2.3	20.8	4.1	-0.2	2.7	**	1.6	-1.8	0.9	-2.6
2006	January - March	1.8	19.8	3.2	-0.2	8.4	98.6	0.0	-2.0	-4.6	-6.5
	April - June	12.1	38.9	21.9	2.3	-5.8	-21.8	-2.3	2.4	-3.6	-10.8
	July - September	8.6	28.0	15.5	0.4	-2.1		32.3	5.0	-26.0	-6.1
	October - 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
(1) Growth year over year expressed in percentage

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

Table 6c: Level of Economic Indicators for Nova Scotia Third Quarter 2006

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index (1997=100)	Average Weekly Wages ($)	Manufacturing Shipments	Exchange Rate (%)
		P & I Per $100,000	Mortage Rates (%)								
			1 Yr. Term	5 Yr. Term							
2005	January - March	655	5.1	6.3	443.3	9.0	-1,128	126.8	588	2,278,362	1.228
	April - June	622	4.8	5.7	445.0	8.3	-626	125.2	606	2,536,411	1.246
	July - September	628	5.0	5.8	441.6	8.0	-12	92.4	612	2,619,160	1.191
	October - December	658	5.8	6.3	442.2	8.5	-953	125.0	613	2,464,766	1.170
2006	January - March	667	6.1	6.5	442.7	8.0	-955	126.8	615	2,222,444	1.148
	April - June	697	6.6	7.0	443.3	8.1	24	122.3	615	2,434,636	1.112
	July - September	682	6.4	6.7	438.1	8.2		122.2	613	1,612,117	1.118
	October - December										

Table 6.1c: Growth [(1)] of Economic Indicators for Nova Scotia Third Quarter 2006

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortage Rates								
			1 Yr. Term	5 Yr. Term							
2005	January - March	5.2	17.4	9.6	1.3	0.2	**	1.7	1.3	0.4	-7.2
	April - June	-8.8	1.1	-14.9	0.5	-6.9	-209.2	7.9	2.9	1.1	-8.1
	July - September	-4.5	4.2	-7.9	-0.7	-7.5	-103.4	-24.7	3.5	3.8	-8.5
	October - December	2.3	20.8	4.1	-0.4	-2.8	11.2	1.6	4.2	0.6	-2.6
2006	January - March	1.8	19.8	3.2	-0.1	-10.7	-15.3	0.0	4.6	-2.5	-6.5
	April - June	12.1	38.9	21.9	-0.4	-2.6	-103.8	-2.3	1.4	-4.0	-10.8
	July - September	8.6	28.0	15.5	-0.8	1.6		32.3	0.2	-38.4	-6.1
	October - 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
(1) Growth year over year expressed in percentage

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

Table 6d: Level of Economic Indicators for New Brunswick Third Quarter 2006

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index (1997=100)	Average Weekly Wages ($)	Manufacturing Shipments	Exchange Rate (%)
		P & I Per $100,000	Mortage Rates (%) 1 Yr. Term	5 Yr. Term							
2005	January - March	655	5.1	6.3	350.3	9.5	-52	126.8	583	3,297,975	1.228
	April - June	622	4.8	5.7	351.5	9.4	-657	125.2	580	3,764,587	1.246
	July - September	628	5.0	5.8	348.8	10.0	-543	92.4	592	4,097,678	1.191
	October - December	658	5.8	6.3	351.5	10.0	-584	125.0	603	3,798,680	1.170
2006	January - March	667	6.1	6.5	359.2	9.2	-617	126.8	602	3,377,343	1.148
	April - June	697	6.6	7.0	359.6	8.6	-821	122.3	601	4,060,579	1.112
	July - September	682	6.4	6.7	351.8	9.0		122.2	609	2,783,091	1.118
	October - December										

Table 6.1d: Growth (1) of Economic Indicators for New Brunswick Third Quarter 2006

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortage Rates 1 Yr. Term	5 Yr. Term							
2005	January - March	5.2	17.4	9.6	0.6	-2.6	-114.9	1.7	2.1	11.3	-7.2
	April - June	-8.8	1.1	-14.9	0.8	-6.7	-1316.7	7.9	2.1	3.0	-8.1
	July - September	-4.5	4.2	-7.9	-1.0	2.0	146.8	-24.7	4.2	13.2	-8.5
	October - December	2.3	20.8	4.1	-0.1	5.1	**	1.6	3.2	11.7	-2.6
2006	January - March	1.8	19.8	3.2	2.5	-3.6	**	0.0	3.3	2.4	-6.5
	April - June	12.1	38.9	21.9	2.3	-8.5	25.0	-2.3	3.6	7.9	-10.8
	July - September	8.6	28.0	15.5	0.9	-10.7		32.3	2.9	-32.1	-6.1
	October - 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
(1) Growth year over year expressed in percentage

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.

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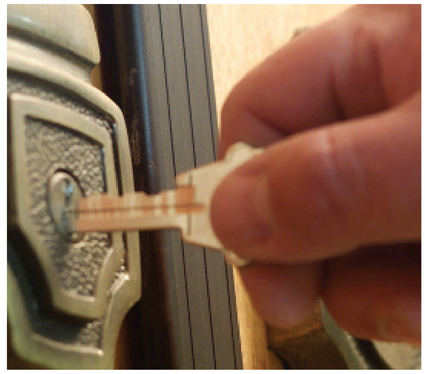


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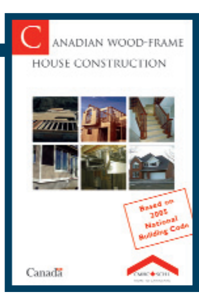

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