HOUSING NOW

Atlantic Region

Canada Mortgage and Housing Corporation

Date Released: First Quarter 2007

There was a slowdown in the fourth quarter

Total housing starts in the fourth quarter decreased 10.7 per cent when compared to the same period in 2005. The decline in starts for the fourth quarter was distributed throughout Atlantic Canada with activity in Prince Edward Island (PEI) and New Brunswick both dropping just over 18 per cent, and Newfoundland-Labrador (NL) declining 15 per cent. Nova Scotia (NS) was the only province where activity remained close to the 4th quarter level achieved in 2005.

Housing Starts finished the year close to the 2005 level

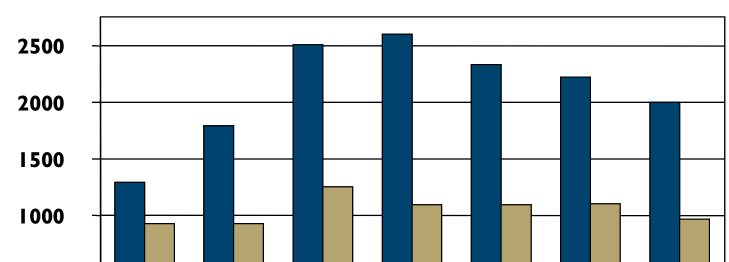
Starts activity declined just over one per cent to 11,953 units compared to 12,094 starts in 2005. Overall 2006 was a solid year considering that the forecast from last October called for a nine per cent decline in

Figure 1

All Area Housing Starts

Atlantic Canada

October-December



	2000	2001	2002	2003	2004	2005	2006
Urban	1295	1793	2502	2603	2334	2216	1994
Rural	930	931	1255	1095	1096	1099	966

Source: CMHC

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total starts. Overall the increase in activity was due to a rise in multiple starts.

Multiple starts were up over 15 per cent in 2006 whereas single starts declined just under nine per cent. The increase in multiple starts included a 23.2 per cent rise in apartment construction as well as a 6.8 per cent increase in semi-detached units. Row starts rose just over one per cent in 2006.

Urban starts declined marginally in 2006

Overall, urban starts in Atlantic Canada performed better than rural starts in 2006 declining 0.3 per cent compared to the three per cent decline in rural activity. For 2006 rural starts were up over three per cent in NS and under one per cent in NL, but declined six per cent in NB and over 30 per cent in PEI.

Of the six large urban centers in Atlantic Canada positive growth in the fourth quarter was limited to Halifax (+10.7 per cent). The smallest decline of four per cent was reported in Moncton. Significant declines were tabulated for Charlottetown (-36.8 per cent), St John's (-24.8 per cent), Fredericton (-25.7 per cent), and Saint John (-21.6 per cent).

For the full year of 2006 activity was up in Moncton (+18.9 per cent), Saint John (+12.8 per cent), Charlottetown (+4.2 per cent), and Halifax (+2.4 per cent). A decline in activity was recorded in St John's at (-16.9 per cent) and Fredericton (-10.4 per cent). The rise in starts in Moncton, Charlottetown and Halifax was due to an increase in apartments whereas in Saint John the increase was due to a rise in both apartment and row starts. Some of the increase is related to a number of affordable housing projects that were started in 2006.

A rise in starts activity in 2006 among the smaller centers of Atlantic Canada occurred in New Glasgow, Truro, and Kentville Nova Scotia, Bathurst, and Miramichi New Brunswick and Gander and Grand Falls Newfoundland-Labrador.

Total starts activity was down marginally in 2006 as a result of the stronger level of growth from the first quarter. Although there was a slowdown experienced in all other quarters in 2006 the overall decline of 1.2 per cent was less than was expected as a result of the pick-up in multiple starts in 2006. Multiple starts were 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. As a result of higher construction costs housing demand continues to shift from single-detached to semi-detached and row housing.

Completions were down just over 15 per cent in the fourth quarter declining 4.2 per cent in 2006. The level of units under construction in Atlantic Canada rose 11.3 per cent in the fourth quarter.

MLS® Sales are trending down in Atlantic Canada

MLS® sales in Atlantic Canada were down 4.2 per cent in November (Seasonally Adjusted) compared to a year ago. Sales began to trend downward in June and except for October each month since June has shown a decline in sales activity on a year-over year basis. This downward trend is most significant in the two largest markets in Atlantic Canada, NB and NS. Over the same period the trend in sales activity continued to remain strong in NL. PEI has shown a negative trend for the last two months but it is too early to say that this trend will continue as activity in PEI tends to vary more than the other provinces due to the size of the market.

Year to date sales are now up over 1.5 per cent to the end of November (Actual). The biggest increases provincially year to date (November) are in NL (9.2 per cent) and NB (4.2 per cent).

MLS® Prices have continued to rise in 2006

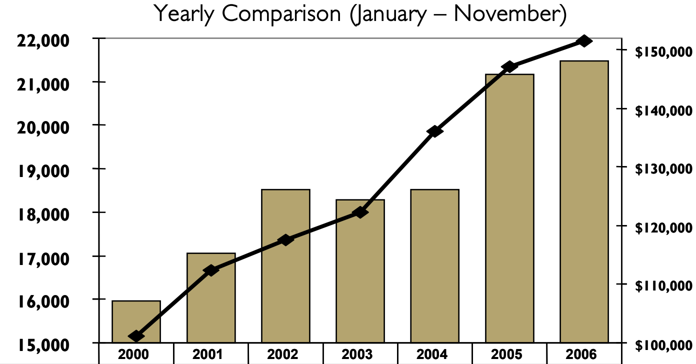
The average MLS® price in Atlantic Canada is up 4.4 per cent, year to date, to the end of November 2006. Price growth continues to be strong in three of the four Atlantic Provinces. Provincially, year to date prices (Actual), to the end of November have risen over seven per cent in PEI, over six per cent in NS and close to five per cent in NB. Only in NL are prices down close to one per cent 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 year has declined from just under 13 per cent, in May (Actual) to almost seven per cent, in November (Actual). The continued growth in listings should eventually dampen the pace of price growth in Atlantic Canada. At this point only NL has

Figure 2

MLS® Sales Activity – Atlantic Canada

Yearly Comparison (January – November)



	2000	2001	2002	2003	2004	2005	2006
MLS Sales	15,955	17,063	18,532	18,274	18,520	21,161	21,474
Avg. Price	$101,133	$112,403	$117,624	$122,214	$136,021	$147,117	$151,487

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

been affected by the growth in listings as prices remained weak throughout 2006.

The growth in MLS® sales activity in Atlantic Canada in 2006 was opposite to the slowdown in new single-detached homes. Single starts were down close to nine per cent whereas MLS® have risen close to two per cent year to date (November). 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.

At an average price of almost $151,500 for the month of November (Seasonally Adjusted) buyers are still able to find a comparable house for less money in the existing market. This will continue to 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 fourth quarter the Labour Force increased 0.4 per cent in Atlantic Canada (Seasonally Adjusted). There was also a one per cent increase in total employment which resulted in a decline in the unemployment rate in Atlantic Canada to 9.9 per cent in December compared to a 10.4 per cent unemployment rate in December 2005. Although the unemployment rate for Atlantic Canada declined in 2006 the rate still remains the highest in the country.

In 2006 the Labour Force declined 0.1 per cent in Atlantic Canada and the level of employment increased 0.5 per cent. In 2006 job creation was evident for NB (+1.4 per cent (actual)), NL (+0.7 per cent (actual)) and PEI (+0.6 per cent (actual). Job losses occurred in NS as employment dropped (0.3 per cent (actual).

Consumer confidence, continued to regain strength in 2006 following the significant weakness experienced in the second half of 2005. Atlantic Canadian consumers continued to spend with retail sales recording a healthy gain of +5.5 per cent in 2006 to the end of October.

It should be noted that in terms of the outlook Atlantic Canada continues to be affected by the rise in out-migration from Atlantic Canada to Western Canada, the continuing high Canadian dollar and historically high energy costs.

As a result expect housing starts activity to slow in 2007 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
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4	Absorbed Single-Detached Units by Price Range
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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
Fourth 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										
Q4 2006	1,045	244	142	0	19	71	48	425	966	2,960
Q4 2005	1,197	288	163	0	20	248	102	198	1,099	3,315
% Change	-12.7	-15.3	-12.9	n/a	-5.0	-71.4	-52.9	114.6	-12.1	-10.7
Year-to-date 2006	4,321	892	605	0	73	431	212	1,679	3,738	11,953
Year-to-date 2005	4,744	845	648	1	38	628	265	1,072	3,853	12,094
% Change	-8.9	5.6	-6.6	-100.0	92.1	-31.4	-20.0	56.6	-3.0	-1.2
UNDER CONSTRUCTION										
Q4 2006	1,774	394	457	0	46	575	71	1,892	1,597	6,806
Q4 2005	1,661	414	406	0	33	820	71	1,068	1,640	6,113
% Change	6.8	-4.8	12.6	n/a	39.4	-29.9	0.0	77.2	-2.6	11.3
COMPLETIONS										
Q4 2006	1,375	272	89	0	10	207	37	230	1,323	3,543
Q4 2005	1,673	256	189	0	21	125	87	475	1,353	4,179
% Change	-17.8	6.3	-52.9	n/a	-52.4	65.6	-57.5	-51.6	-2.2	-15.2
Year-to-date 2006	4,194	894	531	0	60	727	247	806	3,785	11,244
Year-to-date 2005	4,951	712	610	0	103	350	289	968	3,759	11,742
% Change	-15.3	25.6	-13.0	n/a	-41.7	107.7	-14.5	-16.7	0.7	-4.2
COMPLETED & NOT ABSORBED										
Q4 2006	210	90	19	0	2	152	15	85	na	573
Q4 2005	76	21	36	0	4	20	3	228	na	388
% Change	176.3	**	-47.2	n/a	-50.0	**	**	-62.7	n/a	47.7
ABSORBED										
Q4 2006	1 090	239	92	0	13	219	42	252	na	1 947
Q4 2005	1 442	229	158	0	18	175	77	185	na	2 284
% Change	-24.4	4.4	-41.8	n/a	-27.8	25.1	-45.5	36.2	n/a	-14.8
Year-to-date 2006	3,417	745	506	0	55	560	200	759	na	6,242
Year-to-date 2005	4,218	641	583	0	110	440	217	1,079	na	7,288
% Change	-19.0	16.2	-13.2	n/a	-50.0	27.3	-7.8	-29.7	n/a	-14.4

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

Table 1.1a: Housing Activity Summary of Newfoundland and Labrador Fourth 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										
Q4 2006	295	8	65	0	0	0	0	4	187	559
Q4 2005	333	42	81	0	0	9	0	0	193	658
% Change	-11.4	-81.0	-19.8	n/a	n/a	-100.0	n/a	n/a	-3.1	-15.0
Year-to-date 2006	1,169	104	191	0	5	0	0	24	741	2,234
Year-to-date 2005	1,292	146	267	0	0	52	0	4	737	2,498
% Change	-9.5	-28.8	-28.5	n/a	n/a	-100.0	n/a	**	0.5	-10.6
UNDER CONSTRUCTION										
Q4 2006	634	44	147	0	5	32	0	18	380	1,260
Q4 2005	690	98	165	0	6	52	0	4	411	1,426
% Change	-8.1	-55.1	-10.9	n/a	-16.7	-38.5	n/a	**	-7.5	-11.6
COMPLETIONS										
Q4 2006	388	44	35	0	0	14	0	4	316	801
Q4 2005	421	44	70	0	2	0	0	0	259	796
% Change	-7.8	0.0	-50.0	n/a	-100.0	n/a	n/a	n/a	22.0	0.6
Year-to-date 2006	1,229	158	203	0	6	23	0	10	778	2,407
Year-to-date 2005	1,383	174	267	0	24	53	24	8	682	2,615
% Change	-11.1	-9.2	-24.0	n/a	-75.0	-56.6	-100.0	25.0	14.1	-8.0
COMPLETED & NOT ABSORBED										
Q4 2006	53	14	9	0	1	10	0	0	n/a	87
Q4 2005	38	1	10	0	2	8	0	0	n/a	59
% Change	39.5	**	-10.0	n/a	-50.0	25.0	n/a	n/a	n/a	47.5
ABSORBED										
Q4 2006	323	38	27	0	0	4	0	0	n/a	392
Q4 2005	360	45	66	0	1	3	0	0	n/a	475
% Change	-10.3	-15.6	-59.1	n/a	-100.0	33.3	n/a	n/a	n/a	-17.5
Year-to-date 2006	1,039	143	190	0	7	12	0	0	n/a	1,391
Year-to-date 2005	1,150	167	258	0	23	51	3	0	n/a	1,652
% Change	-9.7	-14.4	-26.4	n/a	-69.6	-76.5	-100.0	n/a	n/a	-15.8

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

Table 1.1b: Housing Activity Summary of Prince Edward Island Fourth 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										
Q4 2006	77	12	11	0	0	0	0	0	81	181
Q4 2005	70	40	4	0	0	0	0	21	86	221
% Change	10.0	-70.0	175.0	n/a	n/a	n/a	n/a	-100.0	-5.8	-18.1
Year-to-date 2006	309	56	11	0	0	24	4	119	215	738
Year-to-date 2005	347	101	24	0	3	0	46	33	308	862
% Change	-11.0	-44.6	-54.2	n/a	-100.0	n/a	-91.3	**	-30.2	-14.4
UNDER CONSTRUCTION										
Q4 2006	89	14	9	0	0	24	0	65	74	275
Q4 2005	88	40	22	0	0	0	0	21	87	258
% Change	1.1	-65.0	-59.1	n/a	n/a	n/a	n/a	**	-14.9	6.6
COMPLETIONS										
Q4 2006	116	24	2	0	0	4	0	50	90	286
Q4 2005	135	48	2	0	3	0	22	12	88	310
% Change	-14.1	-50.0	0.0	n/a	-100.0	n/a	-100.0	**	2.3	-7.7
Year-to-date 2006	302	88	20	0	0	4	30	50	227	721
Year-to-date 2005	354	88	25	0	6	0	64	57	281	875
% Change	-14.7	0.0	-20.0	n/a	-100.0	n/a	-53.1	-12.3	-19.2	-17.6
COMPLETED & NOT ABSORBED										
Q4 2006	1	2	0	0	0	0	0	6	n/a	9
Q4 2005	0	2	0	0	0	0	2	0	n/a	4
% Change	n/a	0.0	n/a	n/a	n/a	n/a	-100.0	n/a	n/a	125.0
ABSORBED										
Q4 2006	105	16	0	0	0	4	0	44	n/a	169
Q4 2005	123	44	2	0	3	0	16	20	n/a	208
% Change	-14.6	-63.6	-100.0	n/a	-100.0	n/a	-100.0	120.0	n/a	-18.8
Year-to-date 2006	270	72	0	0	0	4	32	44	n/a	422
Year-to-date 2005	320	79	16	0	6	0	28	76	n/a	525
% Change	-15.6	-8.9	-100.0	n/a	-100.0	n/a	14.3	-42.1	n/a	-19.6

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

Table 1.1c: Housing Activity Summary of Nova Scotia
Fourth 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										
Q4 2006	353	88	20	0	15	42	3	322	414	1,257
Q4 2005	397	78	29	0	8	203	20	82	443	1,260
% Change	-11.1	12.8	-31.0	n/a	87.5	-79.3	-85.0	**	-6.5	-0.2
Year-to-date 2006	1,519	276	146	0	15	275	52	1,044	1,569	4,896
Year-to-date 2005	1,708	240	185	1	8	472	29	614	1,518	4,775
% Change	-11.1	15.0	-21.1	-100.0	87.5	-41.7	79.3	70.0	3.4	2.5
UNDER CONSTRUCTION										
Q4 2006	541	122	125	0	15	399	24	1,386	707	3,319
Q4 2005	452	126	105	0	15	673	15	779	737	2,902
% Change	19.7	-3.2	19.0	n/a	0.0	-40.7	60.0	77.9	-4.1	14.4
COMPLETIONS										
Q4 2006	437	74	12	0	0	122	6	121	491	1,263
Q4 2005	622	52	49	0	0	69	6	410	588	1,796
% Change	-29.7	42.3	-75.5	n/a	n/a	76.8	0.0	-70.5	-16.5	-29.7
Year-to-date 2006	1,420	266	110	0	9	593	45	413	1,599	4,455
Year-to-date 2005	1,797	190	182	0	8	195	25	594	1,465	4,456
% Change	-21.0	40.0	-39.6	n/a	12.5	**	80.0	-30.5	9.1	0.0
COMPLETED & NOT ABSORBED										
Q4 2006	49	16	0	0	0	134	10	4	n/a	213
Q4 2005	29	7	2	0	0	12	0	210	n/a	260
% Change	69.0	128.6	-100.0	n/a	n/a	**	n/a	-98.1	n/a	-18.1
ABSORBED										
Q4 2006	313	53	16	0	0	152	4	110	n/a	648
Q4 2005	490	35	47	0	0	116	5	157	n/a	850
% Change	-36.1	51.4	-66.0	n/a	n/a	31.0	-20.0	-29.9	n/a	-23.8
Year-to-date 2006	1,078	203	110	0	9	449	8	467	n/a	2,324
Year-to-date 2005	1,443	151	188	0	11	287	11	379	n/a	2,470
% Change	-25.3	34.4	-41.5	n/a	-18.2	56.4	-27.3	23.2	n/a	-5.9

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

Table 1.1d: Housing Activity Summary of New Brunswick Fourth 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										
Q4 2006	320	136	46	0	4	29	45	99	284	963
Q4 2005	397	128	49	0	12	36	82	95	377	1,176
% Change	-19.4	6.3	-6.1	n/a	-66.7	-19.4	-45.1	4.2	-24.7	-18.1
Year-to-date 2006	1,324	456	257	0	53	132	156	492	1,213	4,085
Year-to-date 2005	1,397	358	172	0	27	104	190	421	1,290	3,959
% Change	-5.2	27.4	49.4	n/a	96.3	26.9	-17.9	16.9	-6.0	3.2
UNDER CONSTRUCTION										
Q4 2006	510	214	176	0	26	120	47	423	436	1,952
Q4 2005	431	150	114	0	12	95	56	264	405	1,527
% Change	18.3	42.7	54.4	n/a	116.7	26.3	-16.1	60.2	7.7	27.8
COMPLETIONS										
Q4 2006	434	130	40	0	10	67	31	55	426	1,193
Q4 2005	495	112	68	0	16	56	59	53	418	1,277
% Change	-12.3	16.1	-41.2	n/a	-37.5	19.6	-47.5	3.8	1.9	-6.6
Year-to-date 2006	1,243	382	198	0	45	107	172	333	1,181	3,661
Year-to-date 2005	1,417	260	136	0	65	102	176	309	1,331	3,796
% Change	-12.3	46.9	45.6	n/a	-30.8	4.9	-2.3	7.8	-11.3	-3.6
COMPLETED & NOT ABSORBED										
Q4 2006	107	58	10	0	1	8	5	75	n/a	264
Q4 2005	9	11	24	0	2	0	1	18	n/a	65
% Change	**	**	-58.3	n/a	-50.0	n/a	**	**	n/a	**
ABSORBED										
Q4 2006	349	132	49	0	13	59	38	98	n/a	738
Q4 2005	469	105	43	0	14	56	56	8	n/a	751
% Change	-25.6	25.7	14.0	n/a	-7.1	5.4	-32.1	**	n/a	-1.7
Year-to-date 2006	1,030	327	206	0	39	95	160	248	n/a	2,105
Year-to-date 2005	1,305	244	121	0	70	102	175	624	n/a	2,641
% Change	-21.1	34.0	70.2	n/a	-44.3	-6.9	-8.6	-60.3	n/a	-20.3

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

Table 1.2: History of Housing Starts of Atlantic Region 1997 - 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		
2006	7,143	931	669	1	52	664	369	1,220	3,738	11,953
% Change	-1.2	6.3	16.6	n/a	-18.8	43.7	-21.8	18.0	-3.0	-1.2
2005	7,228	876	574	0	64	462	472	1,034	3,853	12,094
% Change	4.3	27.5	0.3	n/a	-5.9	-13.0	15.1	-42.6	1.3	-2.9
2004	6,928	687	572	0	68	531	410	1,802	3,803	12,453
% Change	0.9	49.7	65.3	-100.0	33.3	41.2	-3.5	0.1	-6.8	-4.9
2003	6,866	459	346	1	51	376	425	1,801	4,080	13,091
% Change	17.3	38.7	89.1	n/a	82.1	-2.1	37.5	37.5	13.7	8.9
2002	5,853	331	183	0	28	384	309	1,310	3,588	12,026
% Change	2.2	6.4	28.9	n/a	55.6	-8.8	16.6	1.1	2.7	20.1
2001	5,728	311	142	0	18	421	265	1,296	3,495	10,017
% Change	-7.7	-6.6	-19.3	n/a	-35.7	**	45.6	36.4	8.2	3.5
2000	6,205	333	176	0	28	30	182	950	3,229	9,680
% Change	29.6	-16.1	-12.4	n/a	64.7	-77.3	73.3	19.5	7.6	7.4
1999	4,786	397	201	0	17	132	105	795	3,001	9,013
% Change	-12.3	-23.9	-50.9	-100.0	**	**	1.9	-10.1	17.7	19.3
1998	5,458	522	409	1	4	12	103	884	2,549	7,558
% Change	-8.0	-19.4	-18.4	n/a	-83.3	n/a	-22.0	23.6	-11.8	-12.9
1997	5,931	648	501	0	24	0	132	715	2,891	8,681

Source: CMHC (Starts and Completions Survey)

Table 1.3a: History of Housing Starts of Newfoundland and Labrador 1997 - 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		
2006	1,719	150	267	0	0	52	0	20	741	2,234
% Change	-5.1	-42.3	-5.0	n/a	-100.0	116.7	-100.0	-48.7	0.5	-10.6
2005	1,811	260	281	0	14	24	4	39	737	2,498
% Change	2.8	**	-3.4	n/a	100.0	-52.9	-86.2	**	-5.4	-13.0
2004	1,761	66	291	0	7	51	29	8	779	2,870
% Change	8.2	153.8	56.5	-100.0	-73.1	**	**	-88.9	-6.0	6.6
2003	1,628	26	186	1	26	7	4	72	829	2,692
% Change	28.4	160.0	60.3	n/a	30.0	-65.0	-71.4	**	-4.4	11.3
2002	1,268	10	116	0	20	20	14	10	867	2,419
% Change	13.8	-68.8	43.2	n/a	66.7	**	n/a	-37.5	42.6	35.3
2001	1,114	32	81	0	12	3	0	16	608	1,788
% Change	6.7	-36.0	19.1	n/a	n/a	n/a	-100.0	100.0	41.4	22.5
2000	1,044	50	68	0	0	0	4	8	430	1,459
% Change	25.9	-67.9	-27.7	n/a	n/a	-100.0	n/a	-88.1	-3.4	6.4
1999	829	156	94	0	0	40	0	67	445	1,371
% Change	-11.7	-1.3	-64.1	n/a	n/a	**	-100.0	97.1	-14.3	-5.4
1998	939	158	262	0	0	12	10	34	519	1,450
% Change	-6.7	25.4	-31.8	n/a	n/a	n/a	-76.2	-62.2	-6.0	-14.5
1997	1,006	126	384	0	0	0	42	90	552	1,696

Source: CMHC (Starts and Completions Survey)

Table 1.3b: History of Housing Starts of Prince Edward Island 1997 - 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		
2006	540	109	30	0	3	0	50	36	215	738
% Change	4.0	43.4	-16.7	n/a	n/a	n/a	0.0	-52.0	-30.2	-14.4
2005	519	76	36	0	0	0	50	75	308	862
% Change	7.9	5.6	**	n/a	n/a	n/a	25.0	-15.7	-2.5	-6.2
2004	481	72	6	0	0	0	40	89	316	919
% Change	17.9	125.0	n/a	n/a	n/a	n/a	-62.3	8.5	21.1	12.9
2003	408	32	0	0	0	0	106	82	261	814
% Change	2.3	-11.1	n/a	n/a	n/a	n/a	**	105.0	1.6	5.0
2002	399	36	0	0	0	0	26	40	257	775
% Change	-8.9	200.0	n/a	n/a	n/a	n/a	-45.8	81.8	-14.3	14.8
2001	438	12	0	0	0	0	48	22	300	675
% Change	13.8	20.0	-100.0	n/a	n/a	n/a	-9.4	-69.9	-6.5	-4.9
2000	385	10	8	0	0	0	53	73	321	710
% Change	36.0	11.1	n/a	n/a	n/a	n/a	82.8	-15.1	47.9	15.3
1999	283	9	0	0	0	0	29	86	217	616
% Change	-0.7	n/a	n/a	n/a	n/a	n/a	-47.3	**	-6.5	17.6
1998	285	0	0	0	0	0	55	28	232	524
% Change	-15.9	n/a	-100.0	n/a	n/a	n/a	61.8	-39.1	26.8	11.5
1997	339	0	24	0	0	0	34	46	183	470

Source: CMHC (Starts and Completions Survey)

Table 1.3c: History of Housing Starts of Nova Scotia
1997 - 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		
2006	2,805	292	196	1	22	484	125	697	1,569	4,896
% Change	3.9	16.8	20.2	n/a	10.0	13.9	25.0	27.9	3.4	2.5
2005	2,700	250	163	0	20	425	100	545	1,518	4,775
% Change	13.4	-16.4	19.9	n/a	-67.2	-11.5	-17.4	-40.2	8.2	1.2
2004	2,380	299	136	0	61	480	121	911	1,403	4,717
% Change	-15.0	32.3	15.3	n/a	144.0	36.0	70.4	8.5	-6.8	-7.4
2003	2,801	226	118	0	25	353	71	840	1,505	5,096
% Change	17.6	29.9	**	n/a	**	40.1	163.0	8.4	20.5	2.5
2002	2,381	174	30	0	4	252	27	775	1,249	4,970
% Change	-3.4	3.0	50.0	n/a	0.0	-33.5	**	-12.7	-5.7	21.5
2001	2,464	169	20	0	4	379	8	888	1,325	4,092
% Change	-20.1	-2.3	-54.5	n/a	n/a	n/a	-33.3	44.9	-4.1	-7.7
2000	3,082	173	44	0	0	0	12	613	1,382	4,432
% Change	52.9	16.1	-22.8	n/a	-100.0	-100.0	-52.0	45.6	-2.4	4.3
1999	2,016	149	57	0	9	80	25	421	1,416	4,250
% Change	-22.6	-47.2	5.6	n/a	n/a	n/a	**	-12.8	46.6	35.5
1998	2,606	282	54	0	0	0	4	483	966	3,137
% Change	-10.4	-33.2	86.2	n/a	-100.0	n/a	-80.0	80.2	-10.6	-17.7
1997	2,909	422	29	0	10	0	20	268	1,081	3,813

Source: CMHC (Starts and Completions Survey)

Table 1.3d: History of Housing Starts of New Brunswick 1997 - 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		
2006	2,079	380	176	0	27	128	194	467	1,213	4,085
% Change	-5.4	31.0	87.2	n/a	-10.0	**	-39.0	24.5	-6.0	3.2
2005	2,198	290	94	0	30	13	318	375	1,290	3,959
% Change	-4.7	16.0	-32.4	n/a	n/a	n/a	44.5	-52.8	-1.1	0.3
2004	2,306	250	139	0	0	0	220	794	1,305	3,947
% Change	13.7	42.9	**	n/a	n/a	-100.0	-9.8	-1.6	-12.1	-12.1
2003	2,029	175	42	0	0	16	244	807	1,485	4,489
% Change	12.4	57.7	13.5	n/a	-100.0	-85.7	0.8	66.4	22.2	16.2
2002	1,805	111	37	0	4	112	242	485	1,215	3,862
% Change	5.4	13.3	-9.8	n/a	100.0	187.2	15.8	31.1	-3.7	11.6
2001	1,712	98	41	0	2	39	209	370	1,262	3,462
% Change	1.1	-2.0	-26.8	n/a	-92.9	30.0	85.0	44.5	15.1	12.4
2000	1,694	100	56	0	28	30	113	256	1,096	3,079
% Change	2.2	20.5	12.0	n/a	**	150.0	121.6	15.8	18.7	10.9
1999	1,658	83	50	0	8	12	51	221	923	2,776
% Change	1.8	1.2	-46.2	-100.0	100.0	n/a	50.0	-34.8	10.9	13.4
1998	1,628	82	93	1	4	0	34	339	832	2,447
% Change	-2.9	-18.0	45.3	n/a	-71.4	n/a	-5.6	9.0	-22.6	-9.4
1997	1,677	100	64	0	14	0	36	311	1,075	2,702

Source: CMHC (Starts and Completions Survey)

Table 2a: Starts by Submarket and by Dwelling Type
Newfoundland and Labrador
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
Centres 100,000+											
St. John's	246	300	8	42	9	21	52	56	315	419	-24.8
Centres 10,000 - 49,999											
Corner Brook	16	14	0	0	0	0	0	9	16	23	-30.4
Gander	18	9	0	0	0	0	4	2	22	11	100.0
Grand Falls-Windsor	15	10	0	0	0	0	4	2	19	12	58.3
Labrador C.A.	0	0	0	0	0	0	0	0	0	0	n/a
Total Newfoundland & Labrador (10,000+)	295	333	8	42	9	21	60	69	372	465	-20.0

Table 2.1a: Starts by Submarket and by Dwelling Type
Newfoundland and Labrador
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
Centres 100,000+											
St. John's	985	1,096	104	140	24	31	162	267	1,275	1,534	-16.9
Centres 10,000 - 49,999											
Corner Brook	67	88	0	0	0	0	14	9	81	97	-16.5
Gander	61	58	0	6	0	0	14	8	75	72	4.2
Grand Falls-Windsor	54	50	0	0	0	0	6	8	60	58	3.4
Labrador C.A.	2	0	0	0	0	0	0	0	2	0	n/a
Total Newfoundland & Labrador (10,000+)	1,169	1,292	104	146	24	31	196	292	1,493	1,761	-15.2

Source: CMHC (Starts and Completions Survey)

Table 2b: Starts by Submarket and by Dwelling Type Prince Edward Island 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
Centres 50,000 - 99,999											
Charlottetown	67	64	12	36	0	4	0	21	79	125	-36.8
Centres 10,000 - 49,999											
Summerside	10	6	0	4	9	0	2	0	21	10	110.0
Total Prince Edward Island (10,000+)	77	70	12	40	9	4	2	21	100	135	-25.9

Table 2.1b: Starts by Submarket and by Dwelling Type Prince Edward Island 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
Centres 50,000 - 99,999											
Charlottetown	276	305	44	89	4	19	143	35	467	448	4.2
Centres 10,000 - 49,999											
Summerside	33	46	12	12	9	48	2	0	56	106	-47.2
Total Prince Edward Island (10,000+)	309	351	56	101	13	67	145	35	523	554	-5.6

Source: CMHC (Starts and Completions Survey)

Table 2c: Starts by Submarket and by Dwelling Type Nova Scotia 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
Centres 100,000+											
Halifax	250	273	48	54	32	37	320	223	650	587	10.7
Centres 50,000 - 99,999											
Cape Breton	15	48	18	8	0	0	0	0	33	56	-41.1
Centres 10,000 - 49,999											
Kentville C.A.	32	14	12	14	0	0	16	8	60	36	66.7
New Glasgow	24	32	6	0	0	8	0	0	30	40	-25.0
Truro	33	38	6	2	3	4	28	54	70	98	-28.6
Total Nova Scotia (10,000+)	354	405	90	78	35	49	364	285	843	817	3.2

Table 2.1c: Starts by Submarket and by Dwelling Type Nova Scotia 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
Centres 100,000+											
Halifax	1,056	1,216	154	146	154	169	1,147	920	2,511	2,451	2.4
Centres 50,000 - 99,999											
Cape Breton	108	206	50	44	4	0	7	12	169	262	-35.5
Centres 10,000 - 49,999											
Kentville C.A.	97	59	38	30	0	8	32	32	167	129	29.5
New Glasgow	115	94	16	2	4	8	18	0	153	104	47.1
Truro	150	151	20	18	40	8	117	134	327	311	5.1
Total Nova Scotia (10,000+)	1,526	1,726	278	240	202	193	1,321	1,098	3,327	3,257	2.1

Source: CMHC (Starts and Completions Survey)

Table 2d: Starts by Submarket and by Dwelling Type
New Brunswick
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
Centres 100,000+											
Saint John	89	123	4	8	17	9	6	8	116	148	-21.6
Centres 50,000 - 99,999											
Fredericton	95	111	4	18	0	41	92	87	191	257	-25.7
Moncton	150	185	132	104	23	25	29	34	334	348	-4.0
Centres 10,000 - 49,999											
Bathurst	17	7	2	2	0	4	3	2	22	15	46.7
Campbellton	2	2	0	0	0	0	4	14	6	16	-62.5
Edmundston	4	5	0	0	0	0	0	0	4	5	-20.0
Miramichi	6	10	0	0	0	0	0	0	6	10	-40.0
Total New Brunswick (10,000+)	363	443	142	132	40	79	134	145	679	799	-15.0

Table 2.1d: Starts by Submarket and by Dwelling Type
New Brunswick
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
Centres 100,000+											
Saint John	363	403	30	38	65	26	107	34	565	501	12.8
Centres 50,000 - 99,999											
Fredericton	387	402	30	34	97	85	196	271	710	792	-10.4
Moncton	593	612	396	276	77	85	350	218	1,416	1,191	18.9
Centres 10,000 - 49,999											
Bathurst	49	31	10	6	12	4	3	14	74	55	34.5
Campbellton	5	6	0	0	0	0	8	40	13	46	-71.7
Edmundston	32	37	2	6	7	3	4	0	45	46	-2.2
Miramichi	35	36	0	2	0	0	14	0	49	38	28.9
Total New Brunswick (10,000+)	1,464	1,527	468	362	258	203	682	577	2,872	2,669	7.6

Source: CMHC (Starts and Completions Survey)

Table 2.2a: Starts by Submarket, by Dwelling Type and by Intended Market Newfoundland and Labrador Fourth Quarter 2006								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005
Centres 100,000+								
St. John's	9	21	0	0	48	56	4	0
Centres 10,000 - 49,999								
Corner Brook	0	0	0	0	0	9	0	0
Gander	0	0	0	0	4	2	0	0
Grand Falls-Windsor	0	0	0	0	4	2	0	0
Labrador C.A.	0	0	0	0	0	0	0	0
Total Newfoundland & Labrador (10,000+)	9	21	0	0	56	69	4	0

Table 2.3a: Starts by Submarket, by Dwelling Type and by Intended Market Newfoundland and Labrador January - December 2006								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Centres 100,000+								
St. John's	24	31	0	0	152	267	10	0
Centres 10,000 - 49,999								
Corner Brook	0	0	0	0	0	9	14	0
Gander	0	0	0	0	14	8	0	0
Grand Falls-Windsor	0	0	0	0	6	4	0	4
Labrador C.A.	0	0	0	0	0	0	0	0
Total Newfoundland & Labrador (10,000+)	24	31	0	0	172	288	24	4

Source: CMHC (Starts and Completions Survey)

Table 2.2b: Starts by Submarket, by Dwelling Type and by Intended Market Prince Edward Island Fourth Quarter 2006								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005
Centres 50,000 - 99,999								
Charlottetown	0	4	0	0	0	0	0	21
Centres 10,000 - 49,999								
Summerside	9	0	0	0	2	0	0	0
Total Prince Edward Island (10,000+)	9	4	0	0	2	0	0	21

Table 2.3b: Starts by Submarket, by Dwelling Type and by Intended Market Prince Edward Island January - December 2006								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Centres 50,000 - 99,999								
Charlottetown	0	7	4	12	24	2	119	33
Centres 10,000 - 49,999								
Summerside	9	18	0	30	2	0	0	0
Total Prince Edward Island (10,000+)	9	25	4	42	26	2	119	33

Source: CMHC (Starts and Completions Survey)

Table 2.2c: Starts by Submarket, by Dwelling Type and by Intended Market
Nova Scotia
Fourth Quarter 2006

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005
Centres 100,000+								
Halifax	32	37	0	0	42	203	278	20
Centres 50,000 - 99,999								
Cape Breton	0	0	0	0	0	0	0	0
Centres 10,000 - 49,999								
Kentville C.A.	0	0	0	0	0	0	16	8
New Glasgow	0	0	0	8	0	0	0	0
Truro	3	0	0	4	0	0	28	54
Total Nova Scotia (10,000+)	35	37	0	12	42	203	322	82

Table 2.3c: Starts by Submarket, by Dwelling Type and by Intended Market
Nova Scotia
January - December 2006

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Centres 100,000+								
Halifax	144	169	10	0	266	462	881	458
Centres 50,000 - 99,999								
Cape Breton	4	0	0	0	0	0	7	12
Centres 10,000 - 49,999								
Kentville C.A.	0	8	0	0	0	0	32	32
New Glasgow	0	0	4	8	11	0	7	0
Truro	11	4	29	4	0	22	117	112
Total Nova Scotia (10,000+)	159	181	43	12	277	484	1,044	614

Source: CMHC (Starts and Completions Survey)

Table 2.2d: Starts by Submarket, by Dwelling Type and by Intended Market New Brunswick Fourth Quarter 2006								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005
Centres 100,000+								
Saint John	17	4	0	5	2	4	4	4
Centres 50,000 - 99,999								
Fredericton	0	22	0	19	33	40	59	47
Moncton	23	19	0	6	0	6	29	28
Centres 10,000 - 49,999								
Bathurst	0	0	0	4	0	0	3	2
Campbellton	0	0	0	0	0	0	4	14
Edmundston	0	0	0	0	0	0	0	0
Miramichi	0	0	0	0	0	0	0	0
Total New Brunswick (10,000+)	40	45	0	34	35	50	99	95

Table 2.3d: Starts by Submarket, by Dwelling Type and by Intended Market New Brunswick January - December 2006								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Centres 100,000+								
Saint John	62	17	3	9	23	30	82	4
Centres 50,000 - 99,999								
Fredericton	90	46	7	39	137	104	59	167
Moncton	73	79	4	6	24	22	326	196
Centres 10,000 - 49,999								
Bathurst	12	0	0	4	0	0	3	14
Campbellton	0	0	0	0	0	0	8	40
Edmundston	7	3	0	0	4	0	0	0
Miramichi	0	0	0	0	0	0	14	0
Total New Brunswick (10,000+)	244	145	14	58	188	156	492	421

Source: CMHC (Starts and Completions Survey)

Table 2.4a: Starts by Submarket and by Intended Market Newfoundland and Labrador Fourth Quarter 2006								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005
Centres 100,000+								
St. John's	311	419	0	0	4	0	315	419
Centres 10,000 - 49,999								
Corner Brook	16	14	0	9	0	0	16	23
Gander	22	11	0	0	0	0	22	11
Grand Falls-Windsor	19	12	0	0	0	0	19	12
Labrador C.A.	0	0	0	0	0	0	0	0
Total Newfoundland & Labrador (10,000+)	368	456	0	9	4	0	372	465

Table 2.5a: Starts by Submarket and by Intended Market Newfoundland and Labrador January - December 2006								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Centres 100,000+								
St. John's	1,260	1,491	5	43	10	0	1,275	1,534
Centres 10,000 - 49,999								
Corner Brook	67	88	0	9	14	0	81	97
Gander	75	72	0	0	0	0	75	72
Grand Falls-Windsor	60	54	0	0	0	4	60	58
Labrador C.A.	2	0	0	0	0	0	2	0
Total Newfoundland & Labrador (10,000+)	1,464	1,705	5	52	24	4	1,493	1,761

Source: CMHC (Starts and Completions Survey)

Table 2.4b: Starts by Submarket and by Intended Market Prince Edward Island Fourth Quarter 2006								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005
Centres 50,000 - 99,999								
Charlottetown	79	104	0	0	0	21	79	125
Centres 10,000 - 49,999								
Summerside	21	10	0	0	0	0	21	10
Total Prince Edward Island (10,000+)	100	114	0	0	0	21	100	135

Table 2.5b: Starts by Submarket and by Intended Market Prince Edward Island January - December 2006								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Centres 50,000 - 99,999								
Charlottetown	320	396	24	3	123	49	467	448
Centres 10,000 - 49,999								
Summerside	56	76	0	0	0	30	56	106
Total Prince Edward Island (10,000+)	376	472	24	3	123	79	523	554

Source: CMHC (Starts and Completions Survey)

Table 2.4c: Starts by Submarket and by Intended Market
Nova Scotia
Fourth Quarter 2006

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005
Centres 100,000+								
Halifax	315	355	57	211	278	21	650	587
Centres 50,000 - 99,999								
Cape Breton	33	51	0	0	0	5	33	56
Centres 10,000 - 49,999								
Kentville C.A.	43	28	0	0	17	8	60	36
New Glasgow	28	30	0	0	2	10	30	40
Truro	42	40	0	0	28	58	70	98
Total Nova Scotia (10,000+)	461	504	57	211	325	102	843	817

Table 2.5c: Starts by Submarket and by Intended Market
Nova Scotia
January - December 2006

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Centres 100,000+								
Halifax	1,338	1,530	281	459	892	462	2,511	2,451
Centres 50,000 - 99,999								
Cape Breton	162	242	0	0	7	20	169	262
Centres 10,000 - 49,999								
Kentville C.A.	134	97	0	0	33	32	167	129
New Glasgow	127	92	9	0	17	12	153	104
Truro	180	172	0	22	147	117	327	311
Total Nova Scotia (10,000+)	1,941	2,133	290	481	1,096	643	3,327	3,257

Source: CMHC (Starts and Completions Survey)

Table 2.4d: Starts by Submarket and by Intended Market New Brunswick Fourth Quarter 2006								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005
Centres 100,000+								
Saint John	111	139	0	0	5	9	116	148
Centres 50,000 - 99,999								
Fredericton	84	114	29	46	78	97	191	257
Moncton	277	295	4	2	53	51	334	348
Centres 10,000 - 49,999								
Bathurst	18	9	0	0	4	6	22	15
Campbellton	2	2	0	0	4	14	6	16
Edmundston	4	5	0	0	0	0	4	5
Miramichi	6	10	0	0	0	0	6	10
Total New Brunswick (10,000+)	502	574	33	48	144	177	679	799

Table 2.5d: Starts by Submarket and by Intended Market New Brunswick January - December 2006								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Centres 100,000+								
Saint John	459	471	17	15	87	15	565	501
Centres 50,000 - 99,999								
Fredericton	428	387	149	114	133	291	710	792
Moncton	1,002	942	12	2	402	247	1,416	1,191
Centres 10,000 - 49,999								
Bathurst	70	37	0	0	4	18	74	55
Campbellton	5	6	0	0	8	40	13	46
Edmundston	38	46	7	0	0	0	45	46
Miramichi	35	38	0	0	14	0	49	38
Total New Brunswick (10,000+)	2,037	1,927	185	131	648	611	2,872	2,669

Source: CMHC (Starts and Completions Survey)

Table 3a: Completions by Submarket and by Dwelling Type Newfoundland and Labrador 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
Centres 100,000+											
St. John's	335	370	44	46	13	0	30	64	422	480	-12.1
Centres 10,000 - 49,999											
Corner Brook	18	25	0	0	0	0	4	0	22	25	-12.0
Gander	20	12	0	0	0	0	4	6	24	18	33.3
Grand Falls-Windsor	14	14	0	0	0	0	2	0	16	14	14.3
Labrador C.A.	1	0	0	0	0	0	0	0	1	0	n/a
Total Newfoundland & Labrador (10,000+)	388	421	44	46	13	0	40	70	485	537	-9.7

Table 3.1a: Completions by Submarket and by Dwelling Type Newfoundland and Labrador 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
Centres 100,000+											
St. John's	1,054	1,172	156	180	41	33	168	287	1,419	1,672	-15.1
Centres 10,000 - 49,999											
Corner Brook	69	98	0	0	0	0	19	4	88	102	-13.7
Gander	56	58	2	6	0	0	8	12	66	76	-13.2
Grand Falls-Windsor	48	55	0	0	0	24	6	4	54	83	-34.9
Labrador C.A.	2	0	0	0	0	0	0	0	2	0	n/a
Total Newfoundland & Labrador (10,000+)	1,229	1,383	158	186	41	57	201	307	1,629	1,933	-15.7

Source: CMHC (Starts and Completions Survey)

Table 3b: Completions by Submarket and by Dwelling Type
Prince Edward Island
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
Centres 50,000 - 99,999											
Charlottetown	105	126	18	46	0	21	54	14	177	207	-14.5
Centres 10,000 - 49,999											
Summerside	11	13	6	2	0	0	2	0	19	15	26.7
Total Prince Edward Island (10,000+)	116	139	24	48	0	21	56	14	196	222	-11.7

Table 3.1b: Completions by Submarket and by Dwelling Type
Prince Edward Island
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
Centres 50,000 - 99,999											
Charlottetown	272	321	72	76	29	45	54	63	427	505	-15.4
Centres 10,000 - 49,999											
Summerside	31	38	16	12	18	39	2	0	67	89	-24.7
Total Prince Edward Island (10,000+)	303	359	88	88	47	84	56	63	494	594	-16.8

Source: CMHC (Starts and Completions Survey)

Table 3c: Completions by Submarket and by Dwelling Type
Nova Scotia
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
Centres 100,000+											
Halifax	308	459	52	36	16	47	224	430	600	972	-38.3
Centres 50,000 - 99,999											
Cape Breton	15	48	12	2	0	0	0	4	27	54	-50.0
Centres 10,000 - 49,999											
Kentville C.A.	29	21	8	6	0	0	0	24	37	51	-27.5
New Glasgow	45	35	0	0	0	0	0	0	45	35	28.6
Truro	42	65	2	8	0	0	19	23	63	96	-34.4
Total Nova Scotia (10,000+)	439	628	74	52	16	47	243	481	772	1,208	-36.1

Table 3.1c: Completions by Submarket and by Dwelling Type
Nova Scotia
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
Centres 100,000+											
Halifax	981	1,259	156	120	129	179	825	683	2,091	2,241	-6.7
Centres 50,000 - 99,999											
Cape Breton	119	194	56	34	4	0	7	12	186	240	-22.5
Centres 10,000 - 49,999											
Kentville C.A.	80	49	40	14	8	0	24	36	152	99	53.5
New Glasgow	118	94	6	6	8	0	2	0	134	100	34.0
Truro	131	220	8	18	4	4	150	69	293	311	-5.8
Total Nova Scotia (10,000+)	1,429	1,816	266	192	153	183	1,008	800	2,856	2,991	-4.5

Source: CMHC (Starts and Completions Survey)

Table 3d: Completions by Submarket and by Dwelling Type
New Brunswick
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
Centres 100,000+											
Saint John	112	145	10	10	2	13	6	18	130	186	-30.1
Centres 50,000 - 99,999											
Fredericton	142	163	14	14	20	30	67	80	243	287	-15.3
Moncton	171	195	100	84	8	20	65	4	344	303	13.5
Centres 10,000 - 49,999											
Bathurst	20	6	6	0	0	4	0	9	26	19	36.8
Campbellton	3	2	0	0	0	0	0	26	3	28	-89.3
Edmundston	4	19	0	4	4	3	0	0	8	26	-69.2
Miramichi	13	10	0	0	0	0	0	0	13	10	30.0
Total New Brunswick (10,000+	465	540	130	112	34	70	138	137	767	859	-10.7

Table 3.1d: Completions by Submarket and by Dwelling Type
New Brunswick
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
Centres 100,000+											
Saint John	353	409	24	28	23	48	18	68	418	553	-24.4
Centres 50,000 - 99,999											
Fredericton	362	435	36	22	107	55	207	239	712	751	-5.2
Moncton	534	590	316	198	77	84	247	108	1,174	980	19.8
Centres 10,000 - 49,999											
Bathurst	45	31	8	8	12	4	0	14	65	57	14.0
Campbellton	7	7	0	0	0	0	14	26	21	33	-36.4
Edmundston	27	43	0	6	7	3	4	0	38	52	-26.9
Miramichi	36	39	2	0	0	0	14	0	52	39	33.3
Total New Brunswick (10,000+	1,364	1,554	386	262	226	194	504	455	2,480	2,465	0.6

Source: CMHC (Starts and Completions Survey)

Table 3.2a: Completions by Submarket, by Dwelling Type and by Intended Market
Newfoundland and Labrador
Fourth Quarter 2006

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005
Centres 100,000+								
St. John's	13	0	0	0	30	64	0	0
Centres 10,000 - 49,999								
Corner Brook	0	0	0	0	0	0	4	0
Gander	0	0	0	0	4	6	0	0
Grand Falls-Windsor	0	0	0	0	2	0	0	0
Labrador C.A.	0	0	0	0	0	0	0	0
Total Newfoundland and Labrador (10,000+)	13	0	0	0	36	70	4	0

Table 3.3a: Completions by Submarket, by Dwelling Type and by Intended Market
Newfoundland and Labrador
January - December 2006

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Centres 100,000+								
St. John's	41	33	0	0	168	287	0	0
Centres 10,000 - 49,999								
Corner Brook	0	0	0	0	9	0	10	4
Gander	0	0	0	0	8	12	0	0
Grand Falls-Windsor	0	0	0	24	6	0	0	4
Labrador C.A.	0	0	0	0	0	0	0	0
Total Newfoundland and Labrador (10,000+)	41	33	0	24	191	299	10	8

Source: CMHC (Starts and Completions Survey)

Table 3.2b: Completions by Submarket, by Dwelling Type and by Intended Market Prince Edward Island Fourth Quarter 2006								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005
Centres 50,000 - 99,999								
Charlottetown	0	3	0	18	4	2	50	12
Centres 10,000 - 49,999								
Summerside	0	0	0	0	2	0	0	0
Total Prince Edward Island (10,000+)	0	3	0	18	6	2	50	12

Table 3.3b: Completions by Submarket, by Dwelling Type and by Intended Market Prince Edward Island January - December 2006								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Centres 50,000 - 99,999								
Charlottetown	0	16	29	29	4	6	50	57
Centres 10,000 - 49,999								
Summerside	18	9	0	30	2	0	0	0
Total Prince Edward Island (10,000+)	18	25	29	59	6	6	50	57

Source: CMHC (Starts and Completions Survey)

Table 3.2c: Completions by Submarket, by Dwelling Type and by Intended Market Nova Scotia Fourth Quarter 2006								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005
Centres 100,000+								
Halifax	12	47	4	0	122	71	102	359
Centres 50,000 - 99,999								
Cape Breton	0	0	0	0	0	0	0	4
Centres 10,000 - 49,999								
Kentville C.A.	0	0	0	0	0	0	0	24
New Glasgow	0	0	0	0	0	0	0	0
Truro	0	0	0	0	0	0	19	23
Total Nova Scotia (10,000+)	12	47	4	0	122	71	121	410

Table 3.3c: Completions by Submarket, by Dwelling Type and by Intended Market Nova Scotia January - December 2006								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Centres 100,000+								
Halifax	113	179	16	0	571	206	254	477
Centres 50,000 - 99,999								
Cape Breton	4	0	0	0	0	0	7	12
Centres 10,000 - 49,999								
Kentville C.A.	0	0	8	0	0	0	24	36
New Glasgow	0	0	8	0	2	0	0	0
Truro	0	0	4	4	22	0	128	69
Total Nova Scotia (10,000+)	117	179	36	4	595	206	413	594

Source: CMHC (Starts and Completions Survey)

Table 3.2d: Completions by Submarket, by Dwelling Type and by Intended Market New Brunswick Fourth Quarter 2006

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005
Centres 100,000+								
Saint John	2	13	0	0	6	18	0	0
Centres 50,000 - 99,999								
Fredericton	20	20	0	10	67	64	0	16
Moncton	8	20	0	0	10	2	55	2
Centres 10,000 - 49,999								
Bathurst	0	0	0	4	0	0	0	9
Campbellton	0	0	0	0	0	0	0	26
Edmundston	4	3	0	0	0	0	0	0
Miramichi	0	0	0	0	0	0	0	0
Total New Brunswick (10,000+)	34	56	0	14	83	84	55	53

Table 3.3d: Completions by Submarket, by Dwelling Type and by Intended Market New Brunswick January - December 2006

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Centres 100,000+								
Saint John	19	44	4	4	14	18	4	50
Centres 50,000 - 99,999								
Fredericton	78	36	29	19	119	104	88	135
Moncton	71	72	6	12	34	24	213	84
Centres 10,000 - 49,999								
Bathurst	0	0	12	4	0	0	0	14
Campbellton	0	0	0	0	0	0	14	26
Edmundston	7	3	0	0	4	0	0	0
Miramichi	0	0	0	0	0	0	14	0
Total New Brunswick (10,000+)	175	155	51	39	171	146	333	309

Source: CMHC (Starts and Completions Survey)

Table 3.4a: Completions by Submarket and by Intended Market Newfoundland and Labrador Fourth Quarter 2006								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005
Centres 100,000+								
St. John's	408	478	14	2	0	0	422	480
Centres 10,000 - 49,999								
Corner Brook	18	25	0	0	4	0	22	25
Gander	24	18	0	0	0	0	24	18
Grand Falls-Windsor	16	14	0	0	0	0	16	14
Labrador C.A.	1	0	0	0	0	0	1	0
Total Newfoundland & Labrador (10,000+)	467	535	14	2	4	0	485	537

Table 3.5a: Completions by Submarket and by Intended Market Newfoundland and Labrador January - December 2006								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Centres 100,000+								
St. John's	1,399	1,595	20	77	0	0	1,419	1,672
Centres 10,000 - 49,999								
Corner Brook	69	98	9	0	10	4	88	102
Gander	66	76	0	0	0	0	66	76
Grand Falls-Windsor	54	55	0	0	0	28	54	83
Labrador C.A.	2	0	0	0	0	0	2	0
Total Newfoundland & Labrador (10,000+)	1,590	1,824	29	77	10	32	1,629	1,933

Source: CMHC (Starts and Completions Survey)

Table 3.4b: Completions by Submarket and by Intended Market
Prince Edward Island
Fourth Quarter 2006

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005
Centres 50,000 - 99,999								
Charlottetown	123	170	4	3	50	34	177	207
Centres 10,000 - 49,999								
Summerside	19	15	0	0	0	0	19	15
Total Prince Edward Island (10,000+)	142	185	4	3	50	34	196	222

Table 3.5b: Completions by Submarket and by Intended Market
Prince Edward Island
January - December 2006

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Centres 50,000 - 99,999								
Charlottetown	343	408	4	6	80	91	427	505
Centres 10,000 - 49,999								
Summerside	67	59	0	0	0	30	67	89
Total Prince Edward Island (10,000+)	410	467	4	6	80	121	494	594

Source: CMHC (Starts and Completions Survey)

Table 3.4c: Completions by Submarket and by Intended Market
Nova Scotia
Fourth Quarter 2006

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005
Centres 100,000+								
Halifax	372	544	122	69	106	359	600	972
Centres 50,000 - 99,999								
Cape Breton	27	45	0	0	0	9	27	54
Centres 10,000 - 49,999								
Kentville C.A.	36	27	0	0	1	24	37	51
New Glasgow	44	34	0	0	1	1	45	35
Truro	44	73	0	0	19	23	63	96
Total Nova Scotia (10,000+)	523	723	122	69	127	416	772	1,208

Table 3.5c: Completions by Submarket and by Intended Market
Nova Scotia
January - December 2006

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Centres 100,000+								
Halifax	1,240	1,558	580	203	271	480	2,091	2,241
Centres 50,000 - 99,999								
Cape Breton	178	220	0	0	8	20	186	240
Centres 10,000 - 49,999								
Kentville C.A.	119	62	0	0	33	37	152	99
New Glasgow	121	94	0	0	13	6	134	100
Truro	138	235	22	0	133	76	293	311
Total Nova Scotia (10,000+)	1,796	2,169	602	203	458	619	2,856	2,991

Source: CMHC (Starts and Completions Survey)

Table 3.4d: Completions by Submarket and by Intended Market New Brunswick Fourth Quarter 2006								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005	Q4 2006	Q4 2005
Centres 100,000+								
Saint John	129	186	0	0	1	0	130	186
Centres 50,000 - 99,999								
Fredericton	144	154	73	72	26	61	243	287
Moncton	281	291	4	0	59	12	344	303
Centres 10,000 - 49,999								
Bathurst	26	6	0	0	0	13	26	19
Campbellton	3	2	0	0	0	26	3	28
Edmundston	8	26	0	0	0	0	8	26
Miramichi	13	10	0	0	0	0	13	10
Total New Brunswick (10,000+)	604	675	77	72	86	112	767	859

Table 3.5d: Completions by Submarket and by Intended Market New Brunswick January - December 2006								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Centres 100,000+								
Saint John	404	490	4	7	10	56	418	553
Centres 50,000 - 99,999								
Fredericton	390	385	135	124	187	242	712	751
Moncton	900	801	6	36	268	143	1,174	980
Centres 10,000 - 49,999								
Bathurst	53	39	0	0	12	18	65	57
Campbellton	7	7	0	0	14	26	21	33
Edmundston	31	52	7	0	0	0	38	52
Miramichi	38	39	0	0	14	0	52	39
Total New Brunswick (10,000+)	1,823	1,813	152	167	505	485	2,480	2,465

Source: CMHC (Starts and Completions Survey)

Table 4a: Absorbed Single-Detached Units by Price Range in Newfoundland and Labrador Fourth 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+)													
Q4 2006	12	3.7	126	39.0	95	29.4	50	15.5	40	12.4	323	180,000	200,657
Q4 2005	10	2.8	178	49.4	87	24.2	44	12.2	41	11.4	360	170,000	199,683
Year-to-date 2006	24	2.3	468	45.0	267	25.7	151	14.5	129	12.4	1,039	175,812	202,698
Year-to-date 2005	36	3.1	556	48.3	273	23.7	151	13.1	134	11.7	1,150	170,000	196,437

Table 4b: Absorbed Single-Detached Units by Price Range in Prince Edward Island Fourth 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+)													
Q4 2006	0	0.0	14	13.3	34	32.4	39	37.1	18	17.1	105	185,000	192,667
Q4 2005	0	0.0	7	5.7	47	38.2	46	37.4	23	18.7	123	185,000	198,512
Year-to-date 2006	1	0.4	28	10.3	113	41.7	86	31.7	43	15.9	271	175,000	186,774
Year-to-date 2005	2	0.6	28	8.7	135	42.1	108	33.6	48	15.0	321	175,000	188,741

Source: CMHC (Market Absorption Survey)

Table 4c: Absorbed Single-Detached Units by Price Range in Nova Scotia
Fourth 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													
Q4 2006	7	46.7	5	33.3	2	13.3	1	6.7	0	0.0	15	201,005	176,105
Q4 2005	31	64.6	12	25.0	5	10.4	0	0.0	0	0.0	48	134,407	143,650
Year-to-date 2006	69	58.5	32	27.1	12	10.2	5	4.2	0	0.0	118	138,080	157,031
Year-to-date 2005	120	61.5	45	23.1	20	10.3	6	3.1	4	2.1	195	133,489	155,566
Halifax CMA													
Q4 2006	8	2.7	78	26.2	102	34.2	59	19.8	51	17.1	298	269,975	292,552
Q4 2005	7	1.6	171	38.3	189	42.3	46	10.3	34	7.6	447	241,900	261,519
Year-to-date 2006	30	3.1	238	24.7	371	38.6	167	17.4	156	16.2	962	267,000	292,665
Year-to-date 2005	36	2.9	524	41.6	434	34.5	130	10.3	135	10.7	1,259	235,900	263,663
Total Urban Centres in Nova Scotia (50,000+)													
Q4 2006	15	4.8	83	26.5	104	33.2	60	19.2	51	16.3	313	269,000	286,971
Q4 2005	38	7.7	183	37.0	194	39.2	46	9.3	34	6.9	495	235,450	251,175
Year-to-date 2006	99	9.2	270	25.0	383	35.5	172	15.9	156	14.4	1,080	258,250	277,944
Year-to-date 2005	156	10.7	569	39.1	454	31.2	136	9.4	139	9.6	1,454	225,000	249,655

Table 4d: Absorbed Single-Detached Units by Price Range in New Brunswick
Fourth 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													
Q4 2006	30	24.6	9	7.4	25	20.5	33	27.0	25	20.5	122	196,000	213,518
Q4 2005	40	24.2	6	3.6	39	23.6	61	37.0	19	11.5	165	190,000	201,369
Year-to-date 2006	80	24.7	24	7.4	63	19.4	84	25.9	73	22.5	324	205,000	211,914
Year-to-date 2005	114	26.0	9	2.1	98	22.3	149	33.9	69	15.7	439	195,000	205,000
Moncton													
Q4 2006	3	2.1	2	1.4	55	37.7	53	36.3	33	22.6	146	199,900	217,435
Q4 2005	17	8.8	2	1.0	115	59.3	49	25.3	11	5.7	194	169,900	170,144
Year-to-date 2006	57	11.6	4	0.8	233	47.4	149	30.3	49	10.0	492	179,900	191,220
Year-to-date 2005	57	9.8	15	2.6	353	60.4	130	22.3	29	5.0	584	159,900	168,883
Saint John CMA													
Q4 2006	4	3.6	6	5.4	34	30.4	42	37.5	26	23.2	112	195,000	209,429
Q4 2005	1	0.6	6	3.9	64	41.3	48	31.0	36	23.2	155	185,000	212,733
Year-to-date 2006	7	2.1	14	4.2	116	34.8	106	31.8	90	27.0	333	190,404	215,666
Year-to-date 2005	9	2.2	25	6.0	170	40.7	131	31.3	83	19.9	418	180,000	198,526
Total Urban Centres in New Brunswick (50,000+)													
Q4 2006	37	9.7	17	4.5	114	30.0	128	33.7	84	22.1	380	196,000	213,846
Q4 2005	58	11.3	14	2.7	218	42.4	158	30.7	66	12.8	514	179,900	192,941
Year-to-date 2006	144	12.5	42	3.7	412	35.9	339	29.5	212	18.5	1,149	188,200	204,159
Year-to-date 2005	180	12.5	49	3.4	621	43.1	410	28.5	181	12.6	1,441	175,000	188,074

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Newfoundland and Labrador 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	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	307	595	577	53.2	136,684	-1.0	140,814
	October	351	12.1	295	627	625	47.2	136,032	-5.8	140,227
	November	296	5.7	297	538	647	45.9	135,278	-3.4	137,533
	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	0	#DIV/0!		0			-	#DIV/0!	
	YTD 2006	0	#DIV/0!		0			-	#DIV/0!	

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Source: CREA (MLS®)

Table 5b: MLS® Residential Activity for Prince Edward Island
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	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	127	240	244	52.0	116,925	-1.0	122,335
	October	153	-14.0	119	171	222	53.6	133,382	10.4	125,561
	November	124	-8.8	115	157	225	51.1	136,917	13.5	133,886
	December									
	Q3 2005	473	-5.0		873			119,427	8.5	
	Q3 2006	503	6.3		796			118,536	-0.7	
	YTD 2005	0	#DIV/0!		0			-	#DIV/0!	
	YTD 2006	0	#DIV/0!		0			-	#DIV/0!	

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Source: CREA (MLS®)

Table 5c: MLS® Residential Activity for Nova Scotia 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	495	9.5	736	1,182	1,290	57.1	152,233	12.9	153,226
	February	663	18.2	782	1,225	1,452	53.9	159,399	11.5	160,314
	March	825	13.0	747	1,731	1,522	49.1	165,780	12.1	164,999
	April	1,046	7.2	740	1,999	1,553	47.6	162,830	10.3	155,602
	May	1,189	19.5	785	2,076	1,488	52.8	167,461	11.9	159,941
	June	1,312	18.2	895	1,934	1,541	58.1	157,300	6.0	155,871
	July	1,019	16.7	870	1,761	1,544	56.3	162,361	11.0	159,792
	August	1,116	28.7	960	1,758	1,699	56.5	157,467	11.2	160,267
	September	983	45.4	971	1,594	1,592	61.0	154,366	8.6	160,890
	October	887	35.8	964	1,380	1,533	62.9	148,995	0.8	157,035
	November	812	35.8	969	1,181	1,602	60.5	163,758	11.6	166,270
	December	563	42.2	968	606	1,411	68.6	152,055	0.1	159,207
2006	January	541	9.3	944	1,444	1,633	57.8	164,319	7.9	163,631
	February	671	1.2	922	1,313	1,544	59.7	166,320	4.3	163,828
	March	1,002	21.5	1,022	1,903	1,635	62.5	163,471	-1.4	165,189
	April	921	-12.0	833	2,048	1,573	53.0	179,208	10.1	198,010
	May	1,261	6.1	941	2,211	1,583	59.4	177,231	5.8	172,642
	June	1,130	-13.9	807	1,867	1,452	55.6	170,607	8.5	166,454
	July	981	-3.7	843	1,849	1,570	53.7	166,475	2.5	168,719
	August	1,038	-7.0	879	1,769	1,621	54.2	167,708	6.5	172,791
	September	920	-6.4	885	1,628	1,668	53.1	175,702	13.8	185,047
	October	830	-6.4	913	1,409	1,581	57.7	163,616	9.8	170,157
	November	790	-2.7	926	1,120	1,552	59.7	162,500	-0.8	169,003
	December									
	Q3 2005	3,118	29.1		5,113			158,089	10.2	
	Q3 2006	2,939	-5.7		5,246			169,799	7.4	
	YTD 2005	0	#DIV/0!		0			-	#DIV/0!	
	YTD 2006	0	#DIV/0!		0			-	#DIV/0!	

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Source: CREA (MLS®)

Table 5d: MLS® Residential Activity for New Brunswick 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	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	575	1,222	1,191	48.3	117,857	-1.6	121,730
	October	662	16.8	665	953	1,089	61.1	123,552	-0.9	127,648
	November	510	-10.2	580	765	1,130	51.3	134,991	11.5	134,157
	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	0	#DIV/0!		0			-	#DIV/0!	
	YTD 2006	0	#DIV/0!		0			-	#DIV/0!	

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Source: CREA (MLS®)

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

		Interest Rates									
		P & I Per $100,000	Mortage Rates (%) 1 Yr. Term	Mortage Rates (%) 5 Yr. Term	Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index (1997=100)	Average Weekly Wages ($)	Manufacturing Shipments	Exchange Rate (%)
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	556,907	1.112
	July - September	682	6.4	6.7	215.2	14.6	-772	122.2	635	605,546	1.118
	October - December	667	6.3	6.5	219.2	13.9		119.3	649	364,889	1.144

Table 6.1a: Growth (1) of Economic Indicators for Newfoundland and Labrador Fourth Quarter 2006

		Interest Rates									
		P & I Per $100,000	Mortage Rates 1 Yr. Term	Mortage Rates 5 Yr. Term	Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
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	-5.4	-10.8
	July - September	8.6	28.0	15.5	0.5	-6.0	44.6	32.3	2.2	-8.0	-6.1
	October - December	1.4	8.6	2.4	2.4	-8.4		-4.6	3.7	-40.9	-2.3

"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 Fourth 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	364,673	1.112
	July - September	682	6.4	6.7	68.3	11.0	7	122.2	572	359,554	1.118
	October - December	667	6.3	6.5	68.3	11.6		119.3	592	253,495	1.144

Table 6.1b: Growth (1) of Economic Indicators for Prince Edward Island Fourth 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	-3.9	-10.8
	July - September	8.6	28.0	15.5	0.4	-2.1	-75.9	32.3	5.0	7.7	-6.1
	October - December	1.4	8.6	2.4	-0.2	5.8		-4.6	6.1	-19.8	-2.3

"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
Fourth Quarter 2006

		Interest Rates: P & I Per $100,000	Interest Rates: Mortage Rates (%) 1 Yr. Term	Interest Rates: Mortage Rates (%) 5 Yr. Term	Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index (1997=100)	Average Weekly Wages ($)	Manufacturing Shipments	Exchange Rate (%)
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	2,432,804	1.112
	July - September	682	6.4	6.7	438.1	8.2	-402	122.2	613	2,381,847	1.118
	October - December	667	6.3	6.5	443.5	7.6		119.3	625	1,588,941	1.144

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

		Interest Rates: P & I Per $100,000	Interest Rates: Mortage Rates 1 Yr. Term	Interest Rates: Mortage Rates 5 Yr. Term	Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
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	-4.1	-10.8
	July - September	8.6	28.0	15.5	-0.8	1.6	**	32.3	0.2	-9.1	-6.1
	October - December	1.4	8.6	2.4	0.3	-10.2		-4.6	1.9	-35.5	-2.3

"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 Fourth 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	Mortage Rates (%) 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	4,060,267	1.112
	July - September	682	6.4	6.7	351.8	9.0	-945	122.2	609	3,967,272	1.118
	October - December	667	6.3	6.5	353.0	8.3		119.3	625	2,285,969	1.144

Table 6.1d: Growth (1) of Economic Indicators for New Brunswick Fourth 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	Mortage Rates 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	74.0	32.3	2.9	-3.2	-6.1
	October - December	1.4	8.6	2.4	0.4	-16.4		-4.6	3.6	-39.8	-2.3

"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 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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