HOUSING MARKET INFORMATION

HOUSING NOW

Prairie Region

Canada Mortgage and Housing Corporation

Date Released: Fourth Quarter 2006

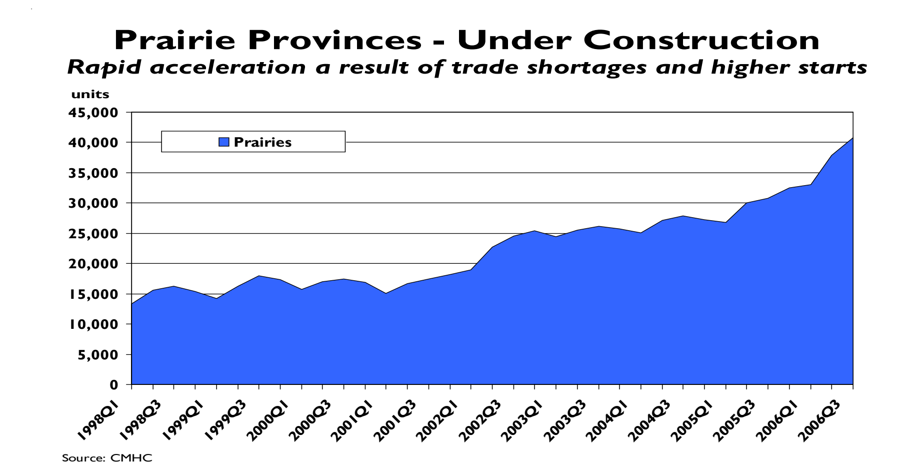
NEW HOME MARKET

Third quarter housing starts higher in Alberta and Saskatchewan, slip in Manitoba

During the third quarter of 2006, housing starts in Alberta marched forward with higher activity compared to 2005. On a quarterly basis, this represents the eight consecutive year-over-year increase. Starts in Saskatchewan and Manitoba, however, failed to post a year-over-year gain in the third quarter, each for the first time this year.

Massive employment, income, and migratory gains continue to support record demand for new housing in Alberta. A total of 13,172 new homes were started in Alberta during the third quarter of the year, a 17 per cent increase over the same period in 2005. This also represents the best third-quarter for Alberta housing starts on record. As has been the case for the previous three quarters, single-

Figure 1



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detached units led the surge in construction. At 9,054 units, single-detached starts were 25 per cent above the previous year's performance. Multi-family starts, which include semi-detached, row, and apartment units, recorded a modest two per cent gain in the third quarter. While overall starts were up 17 per cent in the third quarter, the increase was most pronounced in Grande Prairie, Brooks, and Lloydminster. In absolute terms, however, Edmonton recorded the largest gain in third-quarter housing starts.

Alberta's third-quarter housing starts pushed year-to-date activity to 37,096 units, 25 per cent higher than the previous year. To-date, rural areas have led the increase in new home construction in Alberta, with starts after nine months 42 per cent higher than the previous year. Urban areas, consisting of centres 10,000 population and above, reported 22 per cent more starts than the first nine months of 2005. To the end of September, single-detached construction in Alberta has recorded a 29 per cent gain, while multiples are 16 per cent higher than the previous year. Semi-detached units have recorded the largest gain among multiples, up 29 per cent.

With a 38 per cent year-over-year gain in units under construction in Alberta, capacity constraints are prevalent and have resulted in significant upward price pressure. At the time of writing, the most recent New House Price Index (NHPI) for Alberta showed an astounding 52 per cent year-over-year gain in the cost of new home construction. By comparison, the corresponding increase one year earlier was a mere 5.6 per cent.

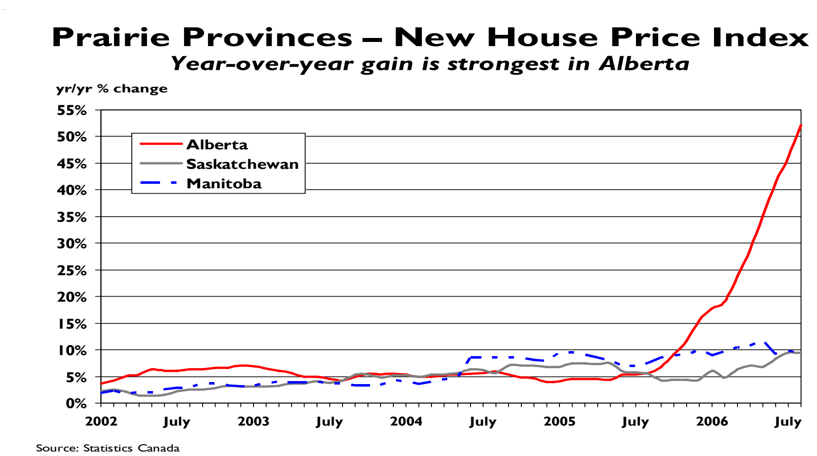
In Saskatchewan, builders had the second-best third quarter for housing starts since 1988. A total of 1,158 units were started from July to September, marginally lower than the previous year. Collectively, smaller centres recorded weaker starts from July to September, but the decline was nearly offset by a 54 per cent gain in Saskatoon. By type, a six per cent gain in third-quarter single-detached construction could not compensate for the 20 per cent drop in multiples.

Saskatchewan's third-quarter construction boosted total starts for the first nine months to 2,659 units, five per cent ahead of 2005 levels. At this pace, Saskatchewan should record the second-best year for housing starts since 1988. With 1,939 starts to-date, single-detached starts are 10 per cent higher than the previous year. Estevan and the Battlefords posted the largest year-over-year gain in construction, though they represent relatively few units. Regina and Saskatoon are responsible for the overall increase in single-detached starts, as both are up 24 per cent to-date. Year-to-date multiples, meanwhile, have slipped six per cent from the previous year, though Saskatoon is enjoying a 51 per cent gain.

In Manitoba, total housing starts eased in the third quarter of 2006. Following three consecutive year-over-year gains, housing starts were 21 per cent lower than the third quarter of 2005, reaching 1,242 units. Both the single-detached and multiples market reported weaker activity, down 12 and 45 per cent, respectively. All areas except Brandon recorded weaker single-detached construction in the third quarter, with Winnipeg down 11 per cent. As the majority of multi-family construction also occurs in Winnipeg, the capital city was responsible for the decline in multi-family starts. Third-quarter multi-family construction in Winnipeg was 61 per cent lower than the previous year.

Despite Manitoba's third-quarter decline, year-to-date starts remain higher than the previous year. At 3,630, total starts from January to September are three per cent higher than corresponding levels in 2005. While still positive, the gain represents a considerable departure from the 23 per cent increase after six months. Given the third-quarter decline in singles, year-to-date construction is

Figure 2



three per cent lower than the previous year. Multiples, meanwhile, have seen their year-to-date increase of 118 per cent for the first half of the year erode to 26 per cent after nine months.

RESALE MARKET

Prairie resale activity remains on record-setting pace

While the pace of residential sales across the Prairie region appears to be easing, overall transactions remain strong. Sales in Alberta to the end of August are 17 per cent higher than corresponding levels in 2005. During the same period, Saskatchewan has reported an eight per cent gain in sales while Manitoba is up two per cent. Given the pace of activity to date, all three Prairie provinces will post records for sales this year.

Alberta's record demand combined with a low level of listings continued to fuel price gains in the province. After eight months, the average resale price in Alberta reached $277,371, up an astounding 29 per cent, the highest year-over-year gain on record. While Calgary is moving towards a more balanced state, the corresponding gain in house price to date stands at 38 per cent. In Saskatchewan and Manitoba, the rise in prices is comparatively modest yet still strong for these markets. At a year-to-date average of $131,799, Saskatchewan's average price has increased eight per cent. In Manitoba, prices are up 13 per cent, reaching $150,414.

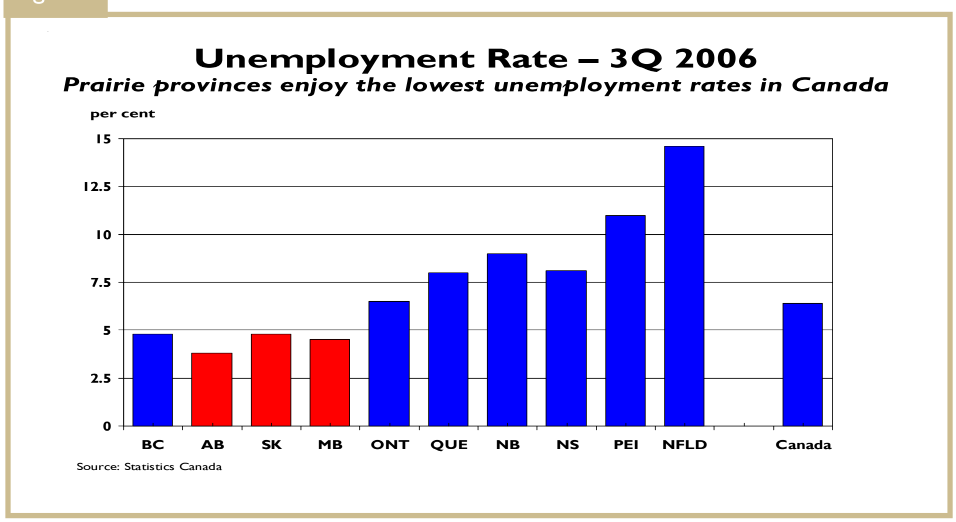
ECONOMY

Hot Alberta job market draws migration in droves

Second quarter migration figures indicate Alberta continues to gain residents at the expense of Saskatchewan and Manitoba. In the second quarter of 2006, a total of 17,665 net migrants landed in Alberta, three per cent higher than the previous year. As only 4,314 were from international sources, the majority arrived from other provinces. Second quarter interprovincial migration to Alberta totalled 11,363, of which 796 were from Saskatchewan and 1,274 were from Manitoba. Nonetheless, both Saskatchewan and Manitoba had decent migratory performances in the second quarter thanks to strong international migration. From April to June, Saskatchewan lost only 491 residents through migration, compared to a loss of 2,723 one year earlier. Manitoba, meanwhile, saw positive net migration of 905 people, compared to a loss of 823 in the previous year.

Alberta's healthy migratory inflow and subsequent gains to the labour force is resulting in the strongest employment expansion in 25 years. To the end of September, average employment in Alberta is up 4.4 per cent, representing 79,000 new jobs. During the same period, employment growth in Saskatchewan and Manitoba has been relatively weak. After nine months, average employment in Saskatchewan has increased by 0.7 per cent while Manitoba's is up 1.3 per cent. Despite the apparent weakness in these markets, Saskatchewan and Manitoba enjoy the second and third lowest unemployment rates in Canada behind Alberta, respectively.

Figure 3



HOUSING NOW REPORT TABLES

Available in ALL reports:

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2.1	Starts by Submarket and by Dwelling Type – 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 Prairie 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	7,847	818	30	25	1,063	1,950	56	353	3,392	15,572
Q3 2005	6,556	610	87	43	1,143	2,332	109	299	2,827	14,006
% Change	19.7	34.1	-65.5	-41.9	-7.0	-16.4	-48.6	18.1	20.0	11.2
Year-to-date 2006	22,248	2,026	98	71	2,739	6,995	203	1,000	7,967	43,385
Year-to-date 2005	17,993	1,585	182	96	2,669	5,823	193	1,111	6,197	35,849
% Change	23.6	27.8	-46.2	-26.0	2.6	20.1	5.2	-10.0	28.6	21.0
UNDER CONSTRUCTION										
Q3 2006	16,087	1,726	104	65	3,184	12,884	188	1,651	4,855	40,780
Q3 2005	11,097	1,210	194	64	2,872	10,064	172	1,350	3,798	30,821
% Change	45.0	42.6	-46.4	1.6	10.9	28.0	9.3	22.3	27.8	32.3
COMPLETIONS										
Q3 2006	6,596	578	50	18	897	1,527	68	257	2,663	12,656
Q3 2005	6,298	489	26	42	995	1,916	81	723	2,512	13,082
% Change	4.7	18.2	92.3	-57.1	-9.8	-20.3	-16.0	-64.5	6.0	-3.3
Year-to-date 2006	17,615	1,484	174	62	2,518	4,670	178	1,054	6,166	33,923
Year-to-date 2005	16,654	1,355	92	127	2,245	4,646	335	1,680	5,594	32,728
% Change	5.8	9.5	89.1	-51.2	12.2	0.5	-46.9	-37.3	10.2	3.7
COMPLETED & NOT ABSORBED										
Q3 2006	1,323	191	13	5	143	340	9	256	n/a	2,280
Q3 2005	1,548	185	4	11	252	791	4	708	n/a	3,503
% Change	-14.5	3.2	**	-54.5	-43.3	-57.0	125.0	-63.8	n/a	-34.9
ABSORBED										
Q3 2006	5,726	530	30	21	805	1,633	44	481	n/a	9,270
Q3 2005	5,579	467	28	35	877	2,025	16	351	n/a	9,378
% Change	2.6	13.5	7.1	-40.0	-8.2	-19.4	175.0	37.0	n/a	-1.2
Year-to-date 2006	15,300	1,313	82	62	2,185	4,719	90	1,080	n/a	24,831
Year-to-date 2005	14,569	1,287	86	99	2,019	4,530	165	1,131	n/a	23,886
% Change	5.0	2.0	-4.7	-37.4	8.2	4.2	-45.5	-4.5	n/a	4.0

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

Table 1.1a: Housing Activity Summary of Manitoba 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	545	14	0	1	46	43	0	83	510	1,242
Q3 2005	586	4	0	5	87	99	17	185	593	1,576
% Change	-7.0	**	n/a	-80.0	-47.1	-56.6	-100.0	-55.1	-14.0	-21.2
Year-to-date 2006	1,487	24	0	1	145	306	13	225	1,429	3,630
Year-to-date 2005	1,463	8	0	8	132	147	29	385	1,349	3,521
% Change	1.6	200.0	n/a	-87.5	9.8	108.2	-55.2	-41.6	5.9	3.1
UNDER CONSTRUCTION										
Q3 2006	758	12	0	1	98	539	9	193	540	2,150
Q3 2005	843	4	0	5	140	195	15	373	642	2,217
% Change	-10.1	200.0	n/a	-80.0	-30.0	176.4	-40.0	-48.3	-15.9	-3.0
COMPLETIONS										
Q3 2006	684	14	0	0	56	0	7	257	655	1,673
Q3 2005	620	6	0	2	6	0	12	71	563	1,280
% Change	10.3	133.3	n/a	-100.0	**	n/a	-41.7	**	16.3	30.7
Year-to-date 2006	1,496	24	0	3	160	45	20	505	1,379	3,632
Year-to-date 2005	1,479	8	0	8	39	133	40	409	1,195	3,311
% Change	1.1	200.0	n/a	-62.5	**	-66.2	-50.0	23.5	15.4	9.7
COMPLETED & NOT ABSORBED										
Q3 2006	241	2	0	1	4	3	0	81	n/a	2,280
Q3 2005	160	2	0	1	3	20	0	46	n/a	3,503
% Change	50.6	0.0	n/a	0.0	33.3	-85.0	n/a	76.1	n/a	-34.9
ABSORBED										
Q3 2006	600	8	0	0	60	2	0	182	n/a	852
Q3 2005	581	4	0	5	10	31	0	96	n/a	727
% Change	3.3	100.0	n/a	-100.0	**	-93.5	n/a	89.6	n/a	17.2
Year-to-date 2006	1,264	8	0	3	139	49	6	343	n/a	1,812
Year-to-date 2005	1,329	6	0	11	40	153	0	371	n/a	1,910
% Change	-4.9	33.3	n/a	-72.7	**	-68.0	n/a	-7.5	n/a	-5.1

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

Table 1.1b: Housing Activity Summary of Saskatchewan
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	518	20	0	19	133	122	4	22	320	1,158
Q3 2005	445	24	0	10	185	73	16	8	425	1,186
% Change	16.4	-16.7	n/a	90.0	-28.1	67.1	-75.0	175.0	-24.7	-2.4
Year-to-date 2006	1,357	38	3	30	288	346	16	22	559	2,659
Year-to-date 2005	1,181	53	1	27	277	265	25	62	647	2,538
% Change	14.9	-28.3	200.0	11.1	4.0	30.6	-36.0	-64.5	-13.6	4.8
UNDER CONSTRUCTION										
Q3 2006	991	40	2	29	272	517	20	26	628	2,525
Q3 2005	834	46	2	21	421	448	18	46	624	2,460
% Change	18.8	-13.0	0.0	38.1	-35.4	15.4	11.1	-43.5	0.6	2.6
COMPLETIONS										
Q3 2006	443	14	0	7	121	97	2	0	123	807
Q3 2005	458	25	0	10	141	253	39	16	142	1,084
% Change	-3.3	-44.0	n/a	-30.0	-14.2	-61.7	-94.9	-100.0	-13.4	-25.6
Year-to-date 2006	1,196	34	0	22	360	187	22	38	265	2,124
Year-to-date 2005	1,144	55	0	32	285	325	49	16	484	2,390
% Change	4.5	-38.2	n/a	-31.3	26.3	-42.5	-55.1	137.5	-45.2	-11.1
COMPLETED & NOT ABSORBED										
Q3 2006	43	2	0	4	36	45	0	0	n/a	2,280
Q3 2005	58	4	0	1	29	102	0	0	n/a	3,503
% Change	-25.9	-50.0	n/a	**	24.1	-55.9	n/a	n/a	n/a	-34.9
ABSORBED										
Q3 2006	401	14	0	7	103	125	0	38	n/a	688
Q3 2005	360	18	0	10	113	142	0	7	n/a	650
% Change	11.4	-22.2	n/a	-30.0	-8.8	-12.0	n/a	**	n/a	5.8
Year-to-date 2006	979	36	0	20	242	237	4	38	n/a	1,556
Year-to-date 2005	891	47	0	32	256	232	12	7	n/a	1,477
% Change	9.9	-23.4	n/a	-37.5	-5.5	2.2	-66.7	**	n/a	5.3

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

Table 1.1c: Housing Activity Summary of Alberta 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	6,784	784	30	5	884	1,785	52	248	2,562	13,172
Q3 2005	5,525	582	87	28	871	2,160	76	106	1,809	11,244
% Change	22.8	34.7	-65.5	-82.1	1.5	-17.4	-31.6	134.0	41.6	17.1
Year-to-date 2006	19,404	1,964	95	40	2,306	6,343	174	753	5,979	37,096
Year-to-date 2005	15,349	1,524	181	61	2,260	5,411	139	664	4,201	29,790
% Change	26.4	28.9	-47.5	-34.4	2.0	17.2	25.2	13.4	42.3	24.5
UNDER CONSTRUCTION										
Q3 2006	14,338	1,674	102	35	2,814	11,828	159	1,432	3,687	36,105
Q3 2005	9,420	1,160	192	38	2,311	9,421	139	931	2,532	26,144
% Change	52.2	44.3	-46.9	-7.9	21.8	25.5	14.4	53.8	45.6	38.1
COMPLETIONS										
Q3 2006	5,469	550	50	11	720	1,430	59	0	1,885	10,176
Q3 2005	5,220	458	26	30	848	1,663	30	636	1,807	10,718
% Change	4.8	20.1	92.3	-63.3	-15.1	-14.0	96.7	-100.0	4.3	-5.1
Year-to-date 2006	14,923	1,426	174	37	1,998	4,438	136	511	4,522	28,167
Year-to-date 2005	14,031	1,292	92	87	1,921	4,188	246	1,255	3,915	27,027
% Change	6.4	10.4	89.1	-57.5	4.0	6.0	-44.7	-59.3	15.5	4.2
COMPLETED & NOT ABSORBED										
Q3 2006	1,039	187	13	0	103	292	9	175	n/a	2,280
Q3 2005	1,330	179	4	9	220	669	4	662	n/a	3,503
% Change	-21.9	4.5	**	-100.0	-53.2	-56.4	125.0	-73.6	n/a	-34.9
ABSORBED										
Q3 2006	4 725	508	30	14	642	1 506	44	261	n/a	7 730
Q3 2005	4 638	445	28	20	754	1 852	16	248	n/a	8 001
% Change	1.9	14.2	7.1	-30.0	-14.9	-18.7	175.0	5.2	n/a	-3.4
Year-to-date 2006	13,057	1,269	82	39	1,804	4,433	80	699	n/a	21,463
Year-to-date 2005	12,349	1,234	86	56	1,723	4,145	153	753	n/a	20,499
% Change	5.7	2.8	-4.7	-30.4	4.7	6.9	-47.7	-7.2	n/a	4.7

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

Table 1.3a: History of Housing Starts of Manitoba
1996 - 2005

	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		
2005	2,750	52	0	10	179	234	171	488	3,884	3,884
% Change	2.6	85.7	n/a	-65.5	31.6	74.6	-37.4	-15.1	0.7	0.7
2004	2,681	28	0	29	136	134	273	575	3,856	3,856
% Change	17.2	40.0	-100.0	3.6	58.1	-55.0	30.0	5.5	10.7	10.7
2003	2,287	20	8	28	86	298	210	545	3,482	3,482
% Change	3.9	100.0	14.3	-6.7	62.3	140.3	5.0	69.8	18.2	18.2
2002	2,202	10	7	30	53	124	200	321	2,947	2,947
% Change	30.5	0.0	n/a	-38.8	-30.3	44.2	-23.4	165.3	24.1	24.1
2001	1,688	10	0	49	76	86	261	121	2,375	2,375
% Change	1.3	-50.0	-100.0	-2.0	76.7	**	68.4	65.8	16.1	16.1
2000	1,667	20	14	50	43	24	155	73	2,046	2,046
% Change	0.8	-37.5	n/a	-3.8	-36.8	-89.8	-1.3	-82.8	-22.6	-22.6
1999	1,653	32	0	52	68	236	157	425	2,643	2,643
% Change	-1.1	128.6	n/a	-13.3	-41.9	148.4	-44.3	93.2	7.5	7.5
1998	1,671	14	0	60	117	95	282	220	2,459	2,459
% Change	-1.9	0.0	n/a	140.0	-31.6	106.5	94.5	-10.2	4.7	4.7
1997	1,703	14	0	25	171	46	145	245	2,349	2,349
% Change	21.6	-12.5	n/a	**	14.8	-45.2	-57.0	105.9	11.3	11.3
1996	1,401	16	0	5	149	84	337	119	2,111	2,111

Source: CMHC (Starts and Completions Survey)

Table 1.3b: History of Housing Starts of Saskatchewan 1996 - 2005										
	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		
2005	1,805	71	5	34	399	303	363	62	3,042	3,042
% Change	4.3	-22.8	n/a	-5.6	-42.7	-56.9	31.5	**	-14.3	-14.3
2004	1,731	92	0	36	696	703	276	14	3,548	3,548
% Change	11.4	119.0	-100.0	80.0	15.6	77.1	22.1	-89.2	18.9	18.9
2003	1,554	42	14	20	602	397	226	130	2,985	2,985
% Change	2.2	5.0	**	185.7	23.6	32.8	16.5	-1.5	11.3	11.3
2002	1,520	40	4	7	487	299	194	132	2,683	2,683
% Change	25.2	17.6	**	-78.8	94.0	-19.0	-1.0	**	26.2	26.2
2001	1,214	34	1	33	251	369	196	28	2,126	2,126
% Change	-15.1	-50.0	-91.7	-37.7	11.1	32.7	-6.7	**	-7.0	-7.0
2000	1,430	68	12	53	226	278	210	6	2,285	2,285
% Change	-5.4	21.4	140.0	103.8	80.8	-53.4	-23.6	-87.8	-15.8	-15.8
1999	1,511	56	5	26	125	596	275	49	2,713	2,713
% Change	-7.4	33.3	n/a	0.0	-55.2	50.1	5.4	n/a	2.9	2.9
1998	1,632	42	0	26	279	397	261	0	2,637	2,637
% Change	20.0	-4.5	-100.0	-33.3	-36.7	63.4	-20.2	-100.0	6.1	6.1
1997	1,360	44	8	39	441	243	327	24	2,486	2,486
% Change	10.1	-8.3	n/a	69.6	75.0	-48.5	97.0	84.6	12.5	12.5
1996	1,235	48	0	23	252	472	166	13	2,209	2,209

Source: CMHC (Starts and Completions Survey)

Table 1.3c: History of Housing Starts of Alberta
1996 - 2005

	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		
2005	22,840	2,105	251	66	3,158	7,148	343	950	36,861	36,861
% Change	10.4	11.6	63.0	-35.3	17.0	9.2	-22.6	-47.6	7.3	7.3
2004	20,695	1,886	154	102	2,700	6,546	443	1,814	34,340	34,340
% Change	2.6	26.2	-42.5	61.9	-12.7	-4.4	1.6	-2.3	0.3	0.3
2003	20,163	1,495	268	63	3,093	6,850	436	1,857	34,225	34,225
% Change	-9.7	19.4	179.2	0.0	-0.9	21.6	-10.5	-35.7	-4.6	-4.6
2002	22,331	1,252	96	63	3,121	5,635	487	2,890	35,875	35,875
% Change	25.7	46.6	2.1	40.0	38.6	69.5	49.8	26.4	33.1	33.1
2001	17,769	854	94	45	2,251	3,325	325	2,287	26,955	26,955
% Change	19.5	14.6	-63.7	-42.3	44.9	-32.8	-32.3	117.2	12.3	12.3
2000	14,870	745	259	78	1,553	4,947	480	1,053	23,992	23,992
% Change	1.4	17.9	20.5	2.6	-10.5	18.6	34.8	-12.3	4.0	4.0
1999	14,658	632	215	76	1,736	4,172	356	1,201	23,064	23,064
% Change	-17.6	2.9	25.0	18.8	5.3	26.9	49.0	79.0	-5.9	-5.9
1998	17,786	614	172	64	1,649	3,288	239	671	24,501	24,501
% Change	9.1	-8.1	-46.6	-31.2	-9.4	83.4	60.4	78.5	13.7	13.7
1997	16,300	668	322	93	1,821	1,793	149	376	21,546	21,546
% Change	40.6	44.6	**	**	52.5	67.9	-52.5	133.5	44.8	44.8
1996	11,595	462	80	5	1,194	1,068	314	161	14,883	14,883

Source: CMHC (Starts and Completions Survey)

Table 2a: Starts by Submarket and by Dwelling Type - Manitoba 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+											
Winnipeg	480	540	20	14	15	63	102	272	617	889	-30.6
Centres 10,000 - 49,999											
Brandon	35	28	0	4	19	24	24	12	78	68	14.7
Hanover RM	17	0	6	0	0	0	0	0	23	0	n/a
Portage la Prairie	0	3	0	0	0	0	0	0	0	3	-100.0
St. Andrews	14	16	0	0	0	0	0	0	14	16	-12.5
Thompson	0	7	0	0	0	0	0	0	0	7	-100.0
Total Manitoba (10,000+)	546	594	26	18	34	87	126	284	732	983	-25.5

Table 2.1a: Starts by Submarket and by Dwelling Type - Manitoba 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+											
Winnipeg	1,333	1,331	82	18	39	100	497	520	1,951	1,969	-0.9
Centres 10,000 - 49,999											
Brandon	76	87	4	6	42	32	34	12	156	137	13.9
Hanover RM	38	0	12	0	0	0	0	0	50	0	n/a
Portage la Prairie	10	8	0	0	0	6	0	0	10	14	-28.6
St. Andrews	30	44	0	0	0	0	0	0	30	44	-31.8
Thompson	4	8	0	0	0	0	0	0	4	8	-50.0
Total Manitoba (10,000+)	1,491	1,478	98	24	81	138	531	532	2,201	2,172	1.3

Source: CMHC (Starts and Completions Survey)

Table 2b: Starts by Submarket and by Dwelling Type - Saskatchewan 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+											
Regina	194	169	12	10	64	86	2	46	272	311	-12.5
Saskatoon	260	186	16	42	15	0	108	31	399	259	54.1
Centres 10,000 - 49,999											
Estevan	10	7	0	26	0	0	0	0	10	33	-69.7
Lloydminster	15	23	0	0	36	49	18	4	69	76	-9.2
Moose Jaw	20	19	0	2	3	0	0	0	23	21	9.5
North Battleford	11	1	0	0	5	0	0	0	16	1	**
Prince Albert	7	30	0	2	0	0	16	0	23	32	-28.1
Swift Current	10	13	6	8	0	0	0	0	16	21	-23.8
Yorkton	10	7	0	0	0	0	0	0	10	7	42.9
Total Saskatchewan (10,000+)	537	455	34	90	123	135	144	81	838	761	10.1

Table 2.1b: Starts by Submarket and by Dwelling Type - Saskatchewan 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+											
Regina	529	427	22	20	163	125	2	85	716	657	9.0
Saskatoon	674	544	44	74	38	0	332	201	1,088	819	32.8
Centres 10,000 - 49,999											
Estevan	19	11	0	33	0	9	0	22	19	75	-74.7
Lloydminster	45	51	0	0	36	49	18	4	99	104	-4.8
Moose Jaw	40	43	2	2	16	0	0	16	58	61	-4.9
North Battleford	15	8	0	0	10	10	0	0	25	18	38.9
Prince Albert	24	77	6	8	0	0	16	0	46	85	-45.9
Swift Current	24	26	8	22	0	0	0	0	32	48	-33.3
Yorkton	17	22	0	2	0	0	0	0	17	24	-29.2
Total Saskatchewan (10,000+)	1,387	1,209	82	161	263	193	368	328	2,100	1,891	11.1

Source: CMHC (Starts and Completions Survey)

Table 2c: Starts by Submarket and by Dwelling Type - Alberta 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+											
Calgary	2,735	2,342	298	286	330	281	647	1,073	4,010	3,982	0.7
Edmonton	2,517	1,990	502	252	246	346	778	853	4,043	3,441	17.5
Centres 50,000 - 99,999											
Lethbridge	163	161	8	12	0	17	58	4	229	194	18.0
Medicine hat	131	115	24	50	26	7	100	58	281	230	22.2
Red Deer	314	273	48	28	37	28	0	16	399	345	15.7
Centres 10,000 - 49,999											
Brooks	35	20	2	4	0	0	0	0	37	24	54.2
Camrose	28	25	8	10	17	18	0	24	53	77	-31.2
Canmore	4	10	10	4	4	17	70	30	88	61	44.3
Cold Lake	61	59	2	4	0	0	0	0	63	63	0.0
Grande Prairie	322	214	54	34	3	26	59	8	438	282	55.3
Okotoks	210	133	36	10	3	0	156	48	405	191	112.0
Wetaskiwin	4	8	0	0	0	0	0	0	4	8	-50.0
Wood Buffalo	221	172	2	36	75	117	142	134	440	459	-4.1
Total Alberta (10,000+)	6,802	5,554	994	752	741	857	2,073	2,272	10,610	9,435	12.5

Table 2.1c: Starts by Submarket and by Dwelling Type - Alberta 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+											
Calgary	8,304	6,493	838	714	780	893	3,117	2,272	13,039	10,372	25.7
Edmonton	7,079	5,640	1,302	882	535	511	2,473	2,836	11,389	9,869	15.4
Centres 50,000 - 99,999											
Lethbridge	447	392	16	50	15	66	58	74	536	582	-7.9
Medicine hat	430	330	64	82	95	64	289	147	878	623	40.9
Red Deer	784	646	112	120	158	85	0	20	1,054	871	21.0
Centres 10,000 - 49,999											
Brooks	82	53	6	8	0	4	0	59	88	124	-29.0
Camrose	60	53	16	14	31	26	0	24	107	117	-8.5
Canmore	27	47	28	14	85	25	309	186	449	272	65.1
Cold Lake	188	168	6	8	14	4	47	32	255	212	20.3
Grande Prairie	850	590	144	74	34	58	181	8	1,209	730	65.6
Okotoks	530	356	66	32	6	6	156	48	758	442	71.5
Wetaskiwin	15	21	0	2	0	4	0	0	15	27	-44.4
Wood Buffalo	539	500	12	80	145	244	391	311	1,087	1,135	-4.2
Total Alberta (10,000+)	19,472	15,412	2,610	2,102	1,898	1,990	7,137	6,085	31,117	25,589	21.6

Source: CMHC (Starts and Completions Survey)

Table 2.2a: Starts by Submarket, by Dwelling Type and by Intended Market - Manitoba Third Quarter 2006

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2006	Q3 2005	Q3 2006	Q3 2005	Q3 2006	Q3 2005	Q3 2006	Q3 2005
Centres 100,000+								
Winnipeg	15	59	0	4	23	99	79	173
Centres 10,000 - 49,999								
Brandon	19	16	0	8	20	0	4	12
Hanover RM	0	0	0	0	0	0	0	0
Portage la Prairie	0	0	0	0	0	0	0	0
St. Andrews	0	0	0	0	0	0	0	0
Thompson	0	0	0	0	0	0	0	0
Total Manitoba (10,000+)	34	75	0	12	43	99	83	185

Table 2.3a: Starts by Submarket, by Dwelling Type and by Intended Market - Manitoba January - September 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+								
Winnipeg	39	96	0	4	282	147	215	373
Centres 10,000 - 49,999								
Brandon	34	16	8	16	24	0	10	12
Hanover RM	0	0	0	0	0	0	0	0
Portage la Prairie	0	6	0	0	0	0	0	0
St. Andrews	0	0	0	0	0	0	0	0
Thompson	0	0	0	0	0	0	0	0
Total Manitoba (10,000+)	73	118	8	20	306	147	225	385

Source: CMHC (Starts and Completions Survey)

Table 2.2b: Starts by Submarket, by Dwelling Type and by Intended Market - Saskatchewan
Third Quarter 2006

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2006	Q3 2005	Q3 2006	Q3 2005	Q3 2006	Q3 2005	Q3 2006	Q3 2005
Centres 100,000+								
Regina	64	86	0	0	0	46	2	0
Saskatoon	11	0	4	0	88	27	20	4
Centres 10,000 - 49,999								
Estevan	0	0	0	0	0	0	0	0
Lloydminster	36	43	0	6	18	0	0	4
Moose Jaw	3	0	0	0	0	0	0	0
North Battleford	5	0	0	0	0	0	0	0
Prince Albert	0	0	0	0	16	0	0	0
Swift Current	0	0	0	0	0	0	0	0
Yorkton	0	0	0	0	0	0	0	0
Total Saskatchewan (10,000+)	119	129	4	6	122	73	22	8

Table 2.3b: Starts by Submarket, by Dwelling Type and by Intended Market - Saskatchewan
January - September 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+								
Regina	163	125	0	0	0	47	2	38
Saskatoon	34	0	4	0	312	197	20	4
Centres 10,000 - 49,999								
Estevan	0	9	0	0	0	22	0	0
Lloydminster	36	43	0	6	18	0	0	4
Moose Jaw	16	0	0	0	0	0	0	16
North Battleford	10	10	0	0	0	0	0	0
Prince Albert	0	0	0	0	16	0	0	0
Swift Current	0	0	0	0	0	0	0	0
Yorkton	0	0	0	0	0	0	0	0
Total Saskatchewan (10,000+)	259	187	4	6	346	266	22	62

Source: CMHC (Starts and Completions Survey)

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2006	Q3 2005	Q3 2006	Q3 2005	Q3 2006	Q3 2005	Q3 2006	Q3 2005
Centres 100,000+								
Calgary	330	281	0	0	587	1,052	60	21
Edmonton	246	290	0	56	754	792	24	61
Centres 50,000 - 99,999								
Lethbridge	0	17	0	0	58	4	0	0
Medicine hat	22	7	4	0	46	58	54	0
Red Deer	4	19	33	9	0	16	0	0
Centres 10,000 - 49,999								
Brooks	0	0	0	0	0	0	0	0
Camrose	17	18	0	0	0	0	0	24
Canmore	4	17	0	0	0	30	34	0
Cold Lake	0	0	0	0	0	0	0	0
Grande Prairie	3	18	0	8	59	8	0	0
Okotoks	3	0	0	0	156	48	0	0
Wetaskiwin	0	0	0	0	0	0	0	0
Wood Buffalo	75	117	0	0	66	134	76	0
Total Alberta (10,000+)	704	784	37	73	1,789	2,166	248	106

Table 2.2c: Starts by Submarket, by Dwelling Type and by Intended Market - Alberta Third Quarter 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+								
Calgary	780	893	0	0	2,970	2,251	147	21
Edmonton	531	449	4	62	2,346	2,245	127	591
Centres 50,000 - 99,999								
Lethbridge	15	66	0	0	58	74	0	0
Medicine hat	68	42	27	22	149	147	140	0
Red Deer	67	70	91	15	0	16	0	4
Centres 10,000 - 49,999								
Brooks	0	0	0	4	0	59	0	0
Camrose	31	26	0	0	0	0	0	24
Canmore	85	25	0	0	239	186	34	0
Cold Lake	14	4	0	0	47	32	0	0
Grande Prairie	18	44	16	14	181	8	0	0
Okotoks	6	6	0	0	156	48	0	0
Wetaskiwin	0	0	0	4	0	0	0	0
Wood Buffalo	145	244	0	0	139	311	252	0
Total Alberta (10,000+)	1,760	1,869	138	121	6,348	5,421	753	664

Table 2.3c: Starts by Submarket, by Dwelling Type and by Intended Market - Alberta January - September 2006

Source: CMHC (Starts and Completions Survey)

Table 2.4a: Starts by Submarket and by Intended Market - Manitoba Third Quarter 2006								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2006	Q3 2005	Q3 2006	Q3 2005	Q3 2006	Q3 2005	Q3 2006	Q3 2005
Centres 100,000+								
Winnipeg	487	537	51	175	79	177	617	889
Centres 10,000 - 49,999								
Brandon	35	27	39	16	4	25	78	68
Hanover RM	23	0	0	0	0	0	23	0
Portage la Prairie	0	3	0	0	0	0	0	3
St. Andrews	14	16	0	0	0	0	14	16
Thompson	0	7	0	0	0	0	0	7
Total Manitoba (10,000+)	559	590	90	191	83	202	732	983

Table 2.5a: Starts by Submarket and by Intended Market - Manitoba January - September 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+								
Winnipeg	1,342	1,327	394	265	215	377	1,951	1,969
Centres 10,000 - 49,999								
Brandon	75	84	58	16	23	37	156	137
Hanover RM	50	0	0	0	0	0	50	0
Portage la Prairie	10	8	0	6	0	0	10	14
St. Andrews	30	44	0	0	0	0	30	44
Thompson	4	8	0	0	0	0	4	8
Total Manitoba (10,000+)	1,511	1,471	452	287	238	414	2,201	2,172

Source: CMHC (Starts and Completions Survey)

Table 2.4b: Starts by Submarket and by Intended Market - Saskatchewan Third Quarter 2006

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2006	Q3 2005	Q3 2006	Q3 2005	Q3 2006	Q3 2005	Q3 2006	Q3 2005
Centres 100,000+								
Regina	188	170	82	139	2	2	272	311
Saskatoon	267	199	108	52	24	8	399	259
Centres 10,000 - 49,999								
Estevan	10	7	0	26	0	0	10	33
Lloydminster	15	23	54	43	0	10	69	76
Moose Jaw	20	19	3	0	0	2	23	21
North Battleford	11	1	5	0	0	0	16	1
Prince Albert	7	30	16	0	0	2	23	32
Swift Current	10	13	6	8	0	0	16	21
Yorkton	10	7	0	0	0	0	10	7
Total Saskatchewan (10,000+)	538	469	274	268	26	24	838	761

Table 2.5b: Starts by Submarket and by Intended Market - Saskatchewan January - September 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+								
Regina	521	427	187	190	8	40	716	657
Saskatoon	690	568	374	243	24	8	1,088	819
Centres 10,000 - 49,999								
Estevan	19	12	0	63	0	0	19	75
Lloydminster	45	51	54	43	0	10	99	104
Moose Jaw	43	43	15	0	0	18	58	61
North Battleford	15	8	10	10	0	0	25	18
Prince Albert	24	77	16	0	6	8	46	85
Swift Current	24	25	8	20	0	3	32	48
Yorkton	17	24	0	0	0	0	17	24
Total Saskatchewan (10,000+)	1,398	1,235	664	569	38	87	2,100	1,891

Source: CMHC (Starts and Completions Survey)

Table 2.4c: Starts by Submarket and by Intended Market - Alberta Third Quarter 2006								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2006	Q3 2005	Q3 2006	Q3 2005	Q3 2006	Q3 2005	Q3 2006	Q3 2005
Centres 100,000+								
Calgary	2,997	2,580	953	1,381	60	21	4,010	3,982
Edmonton	2,917	2,153	1,102	1,169	24	119	4,043	3,441
Centres 50,000 - 99,999								
Lethbridge	171	180	58	14	0	0	229	194
Medicine hat	140	156	81	74	60	0	281	230
Red Deer	362	304	4	31	33	10	399	345
Centres 10,000 - 49,999								
Brooks	24	24	0	0	13	0	37	24
Camrose	31	30	22	23	0	24	53	77
Canmore	12	14	4	47	34	0	88	61
Cold Lake	63	63	0	0	0	0	63	63
Grande Prairie	379	254	59	20	0	8	438	282
Okotoks	220	135	185	56	0	0	405	191
Wetaskiwin	4	8	0	0	0	0	4	8
Wood Buffalo	221	239	143	220	76	0	440	459
Total Alberta (10,000+)	7,598	6,194	2,674	3,059	300	182	10,610	9,435

Table 2.5c: Starts by Submarket and by Intended Market - Alberta January - September 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+								
Calgary	8,999	7,106	3,893	3,245	147	21	13,039	10,372
Edmonton	8,019	6,128	3,231	3,078	139	663	11,389	9,869
Centres 50,000 - 99,999								
Lethbridge	469	469	67	113	0	0	536	582
Medicine hat	458	394	251	205	169	24	878	623
Red Deer	903	774	60	77	91	20	1,054	871
Centres 10,000 - 49,999								
Brooks	62	61	0	59	26	4	88	124
Camrose	68	58	39	35	0	24	107	117
Canmore	46	52	331	220	34	0	449	272
Cold Lake	194	174	61	38	0	0	255	212
Grande Prairie	1,004	678	189	34	16	18	1,209	730
Okotoks	550	364	208	78	0	0	758	442
Wetaskiwin	15	23	0	0	0	4	15	27
Wood Buffalo	539	626	296	508	252	1	1,087	1,135
Total Alberta (10,000+)	21,463	17,054	8,689	7,732	927	803	31,117	25,589

Source: CMHC (Starts and Completions Survey)

Table 3a: Completions by Submarket and by Dwelling Type - Manitoba
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+											
Winnipeg	629	568	46	6	13	4	257	71	945	649	45.6
Centres 10,000 - 49,999											
Brandon	22	44	4	2	7	8	0	0	33	54	-38.9
Hanover RM	13	0	6	0	0	0	0	0	19	0	n/a
Portage la Prairie	7	3	0	0	0	0	0	0	7	3	133.3
St. Andrews	11	8	0	0	0	0	0	0	11	8	37.5
Thompson	3	3	0	0	0	0	0	0	3	3	0.0
Total Manitoba (10,000+)	685	626	56	8	20	12	257	71	1,018	717	42.0

Table 3.1a: Completions by Submarket and by Dwelling Type - Manitoba
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+											
Winnipeg	1,335	1,335	86	16	65	21	524	542	2,010	1,914	5.0
Centres 10,000 - 49,999											
Brandon	65	98	8	2	31	36	26	0	130	136	-4.4
Hanover RM	44	0	10	0	0	0	0	0	54	0	n/a
Portage la Prairie	14	11	0	0	0	0	0	0	14	11	27.3
St. Andrews	39	45	0	0	0	0	0	0	39	45	-13.3
Thompson	6	10	0	0	0	0	0	0	6	10	-40.0
Total Manitoba (10,000+)	1,503	1,499	104	18	96	57	550	542	2,253	2,116	6.5

Source: CMHC (Starts and Completions Survey)

Table 3b: Completions by Submarket and by Dwelling Type - Saskatchewan
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+											
Regina	163	154	14	16	67	109	39	114	283	393	-28.0
Saskatoon	229	218	14	30	13	22	58	139	314	409	-23.2
Centres 10,000 - 49,999											
Estevan	2	4	2	7	0	0	0	0	4	11	-63.6
Lloydminster	13	16	0	0	21	0	0	0	34	16	112.5
Moose Jaw	16	16	0	0	0	0	0	16	16	32	-50.0
North Battleford	8	3	0	0	0	5	0	0	8	8	0.0
Prince Albert	7	35	2	4	0	0	0	0	9	39	-76.9
Swift Current	7	6	4	10	0	0	0	0	11	16	-31.3
Yorkton	5	16	0	2	0	0	0	0	5	18	-72.2
Total Saskatchewan (10,000+)	450	468	36	69	101	136	97	269	684	942	-27.4

Table 3.1b: Completions by Submarket and by Dwelling Type - Saskatchewan
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+											
Regina	459	422	32	20	163	156	95	142	749	740	1.2
Saskatoon	558	540	80	58	13	104	108	183	759	885	-14.2
Centres 10,000 - 49,999											
Estevan	11	12	8	9	9	4	22	0	50	25	100.0
Lloydminster	73	36	2	0	70	0	0	0	145	36	**
Moose Jaw	39	50	4	0	14	0	0	16	57	66	-13.6
North Battleford	11	9	0	0	5	10	0	0	16	19	-15.8
Prince Albert	34	67	8	4	0	0	0	0	42	71	-40.8
Swift Current	17	23	8	18	0	0	0	0	25	41	-39.0
Yorkton	16	21	0	2	0	0	0	0	16	23	-30.4
Total Saskatchewan (10,000+)	1,218	1,180	142	111	274	274	225	341	1,859	1,906	-2.5

Source: CMHC (Starts and Completions Survey)

Table 3c: Completions by Submarket and by Dwelling Type - Alberta 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+											
Calgary	2,272	2,161	258	228	245	277	408	1,244	3,183	3,910	-18.6
Edmonton	1,897	1,867	396	306	126	124	942	700	3,361	2,997	12.1
Centres 50,000 - 99,999											
Lethbridge	202	201	16	28	31	30	0	49	249	308	-19.2
Medicine hat	152	117	28	20	16	20	0	6	196	163	20.2
Red Deer	231	206	32	64	47	44	0	136	310	450	-31.1
Centres 10,000 - 49,999											
Brooks	28	16	2	4	0	0	0	0	30	20	50.0
Camrose	14	16	6	4	0	12	0	24	20	56	-64.3
Canmore	11	21	12	2	6	4	34	0	63	27	133.3
Cold Lake	78	70	4	2	0	0	0	0	82	72	13.9
Grande Prairie	235	255	32	22	22	28	0	0	289	305	-5.2
Okotoks	166	114	20	14	6	5	0	56	192	189	1.6
Wetaskiwin	5	12	0	0	0	0	0	0	5	12	-58.3
Wood Buffalo	146	145	0	28	63	90	0	24	209	287	-27.2
Total Alberta (10,000+)	5,491	5,250	806	728	562	634	1,432	2,299	8,291	8,911	-7.0

Table 3.1c: Completions by Submarket and by Dwelling Type - Alberta 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+											
Calgary	6,048	5,991	674	700	681	678	1,415	2,531	8,818	9,900	-10.9
Edmonton	5,315	4,973	950	808	446	372	2,614	2,312	9,325	8,465	10.2
Centres 50,000 - 99,999											
Lethbridge	420	399	30	44	85	75	78	49	613	567	8.1
Medicine hat	417	337	108	56	73	56	482	15	1,080	464	132.8
Red Deer	711	567	70	152	84	124	48	136	913	979	-6.7
Centres 10,000 - 49,999											
Brooks	70	50	8	4	4	39	59	0	141	93	51.6
Camrose	55	49	18	10	18	12	24	24	115	95	21.1
Canmore	31	75	26	20	38	28	98	150	193	273	-29.3
Cold Lake	205	164	10	4	0	4	24	8	239	180	32.8
Grande Prairie	687	646	76	42	47	62	0	70	810	820	-1.2
Okotoks	460	286	38	48	6	29	4	56	508	419	21.2
Wetaskiwin	15	21	4	2	0	0	0	8	19	31	-38.7
Wood Buffalo	429	434	36	86	178	90	0	24	643	634	1.4
Total Alberta (10,000+)	14,977	14,118	2,048	1,982	1,660	1,569	4,960	5,443	23,645	23,112	2.3

Source: CMHC (Starts and Completions Survey)

Table 3.2a: Completions by Submarket, by Dwelling Type and by Intended Market - Manitoba
Third Quarter 2006

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2006	Q3 2005	Q3 2006	Q3 2005	Q3 2006	Q3 2005	Q3 2006	Q3 2005
Centres 100,000+								
Winnipeg	13	4	0	0	0	0	257	71
Centres 10,000 - 49,999								
Brandon	3	0	4	8	0	0	0	0
Hanover RM	0	0	0	0	0	0	0	0
Portage la Prairie	0	0	0	0	0	0	0	0
St. Andrews	0	0	0	0	0	0	0	0
Thompson	0	0	0	0	0	0	0	0
Total Manitoba (10,000+)	16	4	4	8	0	0	257	71

Table 3.3a: Completions by Submarket, by Dwelling Type and by Intended Market - Manitoba
January - September 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+								
Winnipeg	61	21	4	0	37	133	487	409
Centres 10,000 - 49,999								
Brandon	23	8	8	28	8	0	18	0
Hanover RM	0	0	0	0	0	0	0	0
Portage la Prairie	0	0	0	0	0	0	0	0
St. Andrews	0	0	0	0	0	0	0	0
Thompson	0	0	0	0	0	0	0	0
Total Manitoba (10,000+)	84	29	12	28	45	133	505	409

Source: CMHC (Starts and Completions Survey)

Table 3.2b: Completions by Submarket, by Dwelling Type and by Intended Market - Saskatchewan Third Quarter 2006

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2006	Q3 2005	Q3 2006	Q3 2005	Q3 2006	Q3 2005	Q3 2006	Q3 2005
Centres 100,000+								
Regina	67	74	0	35	39	114	0	0
Saskatoon	13	22	0	0	58	139	0	0
Centres 10,000 - 49,999								
Estevan	0	0	0	0	0	0	0	0
Lloydminster	21	0	0	0	0	0	0	0
Moose Jaw	0	0	0	0	0	0	0	16
North Battleford	0	5	0	0	0	0	0	0
Prince Albert	0	0	0	0	0	0	0	0
Swift Current	0	0	0	0	0	0	0	0
Yorkton	0	0	0	0	0	0	0	0
Total Saskatchewan (10,000+)	101	101	0	35	97	253	0	16

Table 3.3b: Completions by Submarket, by Dwelling Type and by Intended Market - Saskatchewan January - September 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+								
Regina	163	121	0	35	57	142	38	0
Saskatoon	13	100	0	4	108	183	0	0
Centres 10,000 - 49,999								
Estevan	9	4	0	0	22	0	0	0
Lloydminster	64	0	6	0	0	0	0	0
Moose Jaw	14	0	0	0	0	0	0	16
North Battleford	5	10	0	0	0	0	0	0
Prince Albert	0	0	0	0	0	0	0	0
Swift Current	0	0	0	0	0	0	0	0
Yorkton	0	0	0	0	0	0	0	0
Total Saskatchewan (10,000+)	268	235	6	39	187	325	38	16

Source: CMHC (Starts and Completions Survey)

Table 3.2c: Completions by Submarket, by Dwelling Type and by Intended Market - Alberta Third Quarter 2006

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2006	Q3 2005	Q3 2006	Q3 2005	Q3 2006	Q3 2005	Q3 2006	Q3 2005
Centres 100,000+								
Calgary	245	271	0	6	408	991	0	253
Edmonton	121	120	5	4	942	489	0	211
Centres 50,000 - 99,999								
Lethbridge	31	30	0	0	0	0	0	49
Medicine hat	12	16	4	4	0	6	0	0
Red Deer	18	38	29	6	0	67	0	69
Centres 10,000 - 49,999								
Brooks	0	0	0	0	0	0	0	0
Camrose	0	12	0	0	0	24	0	0
Canmore	6	4	0	0	34	0	0	0
Cold Lake	0	0	0	0	0	0	0	0
Grande Prairie	12	20	10	8	0	0	0	0
Okotoks	6	5	0	0	0	56	0	0
Wetaskiwin	0	0	0	0	0	0	0	0
Wood Buffalo	63	90	0	0	0	0	0	24
Total Alberta (10,000+)	514	606	48	28	1,432	1,663	0	636

Table 3.3c: Completions by Submarket, by Dwelling Type and by Intended Market - Alberta January - September 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+								
Calgary	681	672	0	6	1,392	2,068	23	463
Edmonton	427	261	19	111	2,216	1,771	398	541
Centres 50,000 - 99,999								
Lethbridge	85	71	0	4	78	0	0	49
Medicine hat	47	39	26	17	482	6	0	9
Red Deer	35	118	49	6	48	67	0	69
Centres 10,000 - 49,999								
Brooks	0	0	4	39	59	0	0	0
Camrose	18	12	0	0	0	24	24	0
Canmore	38	28	0	0	98	150	0	0
Cold Lake	0	4	0	0	24	8	0	0
Grande Prairie	30	51	17	11	0	0	0	70
Okotoks	6	29	0	0	4	56	0	0
Wetaskiwin	0	0	0	0	0	8	0	0
Wood Buffalo	178	90	0	0	0	0	0	24
Total Alberta (10,000+)	1,545	1,375	115	194	4,449	4,188	511	1,255

Source: CMHC (Starts and Completions Survey)

Table 3.4a: Completions by Submarket and by Intended Market - Manitoba Third Quarter 2006								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2006	Q3 2005	Q3 2006	Q3 2005	Q3 2006	Q3 2005	Q3 2006	Q3 2005
Centres 100,000+								
Winnipeg	635	570	53	8	257	71	945	649
Centres 10,000 - 49,999								
Brandon	23	42	3	0	7	12	33	54
Hanover RM	19	0	0	0	0	0	19	0
Portage la Prairie	7	3	0	0	0	0	7	3
St. Andrews	11	8	0	0	0	0	11	8
Thompson	3	3	0	0	0	0	3	3
Total Manitoba (10,000+)	698	626	56	8	264	83	1,018	717

Table 3.5a: Completions by Submarket and by Intended Market - Manitoba January - September 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+								
Winnipeg	1,340	1,333	177	172	493	409	2,010	1,914
Centres 10,000 - 49,999								
Brandon	67	88	31	8	32	40	130	136
Hanover RM	54	0	0	0	0	0	54	0
Portage la Prairie	14	11	0	0	0	0	14	11
St. Andrews	39	45	0	0	0	0	39	45
Thompson	6	10	0	0	0	0	6	10
Total Manitoba (10,000+)	1,520	1,487	208	180	525	449	2,253	2,116

Source: CMHC (Starts and Completions Survey)

Table 3.4b: Completions by Submarket and by Intended Market - Saskatchewan Third Quarter 2006								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2006	Q3 2005	Q3 2006	Q3 2005	Q3 2006	Q3 2005	Q3 2006	Q3 2005
Centres 100,000+								
Regina	165	151	118	207	0	35	283	393
Saskatoon	234	233	80	176	0	0	314	409
Centres 10,000 - 49,999								
Estevan	2	5	2	6	0	0	4	11
Lloydminster	13	16	21	0	0	0	34	16
Moose Jaw	16	16	0	0	0	16	16	32
North Battleford	8	3	0	5	0	0	8	8
Prince Albert	7	35	0	0	2	4	9	39
Swift Current	7	6	4	10	0	0	11	16
Yorkton	5	18	0	0	0	0	5	18
Total Saskatchewan (10,000+)	457	483	225	404	2	55	684	942

Table 3.5b: Completions by Submarket and by Intended Market - Saskatchewan January - September 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+								
Regina	457	414	254	288	38	38	749	740
Saskatoon	572	565	183	316	4	4	759	885
Centres 10,000 - 49,999								
Estevan	11	13	39	12	0	0	50	25
Lloydminster	73	36	64	0	8	0	145	36
Moose Jaw	39	50	16	0	2	16	57	66
North Battleford	11	9	5	10	0	0	16	19
Prince Albert	34	67	0	0	8	4	42	71
Swift Current	17	22	8	16	0	3	25	41
Yorkton	16	23	0	0	0	0	16	23
Total Saskatchewan (10,000+)	1,230	1,199	569	642	60	65	1,859	1,906

Source: CMHC (Starts and Completions Survey)

Table 3.4c: Completions by Submarket and by Intended Market - Alberta
Third Quarter 2006

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2006	Q3 2005	Q3 2006	Q3 2005	Q3 2006	Q3 2005	Q3 2006	Q3 2005
Centres 100,000+								
Calgary	2,491	2,345	692	1,304	0	261	3,183	3,910
Edmonton	2,140	1,977	1,216	805	5	215	3,361	2,997
Centres 50,000 - 99,999								
Lethbridge	225	232	24	27	0	49	249	308
Medicine hat	157	128	35	31	4	4	196	163
Red Deer	263	270	18	105	29	75	310	450
Centres 10,000 - 49,999								
Brooks	19	20	0	0	11	0	30	20
Camrose	18	16	2	40	0	0	20	56
Canmore	18	17	43	10	0	0	63	27
Cold Lake	82	72	0	0	0	0	82	72
Grande Prairie	271	271	8	26	10	8	289	305
Okotoks	172	120	20	69	0	0	192	189
Wetaskiwin	5	12	0	0	0	0	5	12
Wood Buffalo	154	169	55	94	0	24	209	287
Total Alberta (10,000+)	6,069	5,704	2,161	2,541	59	666	8,291	8,911

Table 3.5c: Completions by Submarket and by Intended Market - Alberta
January - September 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+								
Calgary	6,588	6,547	2,207	2,876	23	477	8,818	9,900
Edmonton	5,897	5,363	3,007	2,450	421	652	9,325	8,465
Centres 50,000 - 99,999								
Lethbridge	508	476	105	38	0	53	613	567
Medicine hat	478	364	576	74	26	26	1,080	464
Red Deer	771	721	93	183	49	75	913	979
Centres 10,000 - 49,999								
Brooks	63	54	59	0	19	39	141	93
Camrose	64	53	25	42	26	0	115	95
Canmore	51	64	140	209	0	0	193	273
Cold Lake	215	166	24	14	0	0	239	180
Grande Prairie	768	678	25	57	17	85	810	820
Okotoks	474	298	34	121	0	0	508	419
Wetaskiwin	17	23	2	8	0	0	19	31
Wood Buffalo	515	476	128	94	0	64	643	634
Total Alberta (10,000+)	16,523	15,415	6,473	6,196	647	1,501	23,645	23,112

Source: CMHC (Starts and Completions Survey)

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

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Total Urban Centres in Manitoba (50,000+)													
Q3 2006	40	6.7	63	10.5	163	27.2	157	26.2	177	29.5	600	262,970	275,584
Q3 2005	27	4.6	169	28.8	170	29.0	95	16.2	125	21.3	586	226,162	252,177
Year-to-date 2006	106	8.4	182	14.4	355	28.0	304	24.0	320	25.3	1,267	249,000	266,347
Year-to-date 2005	44	3.3	381	28.4	396	29.6	209	15.6	310	23.1	1,340	229,900	254,461

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

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Regina CMA													
Q3 2006	3	1.7	37	20.6	48	26.7	58	32.2	34	18.9	180	250,752	253,929
Q3 2005	11	7.0	40	25.5	58	36.9	23	14.6	25	15.9	157	219,987	240,393
Year-to-date 2006	13	2.9	106	23.3	132	29.0	128	28.1	76	16.7	455	242,305	247,250
Year-to-date 2005	51	13.0	125	31.8	137	34.9	52	13.2	28	7.1	393	211,578	215,265
Saskatoon CMA													
Q3 2006	11	4.8	79	34.6	58	25.4	43	18.9	37	16.2	228	224,150	246,001
Q3 2005	16	7.5	97	45.5	59	27.7	20	9.4	21	9.9	213	194,775	213,314
Year-to-date 2006	31	5.7	185	34.0	170	31.3	76	14.0	82	15.1	544	213,623	237,941
Year-to-date 2005	75	14.0	213	39.9	156	29.2	54	10.1	36	6.7	534	193,400	204,799
Total Urban Centres in Saskatchewan (50,000+)													
Q3 2006	14	3.4	116	28.4	106	26.0	101	24.8	71	17.4	408	234,332	249,499
Q3 2005	27	7.3	137	37.0	117	31.6	43	11.6	46	12.4	370	209,474	224,804
Year-to-date 2006	44	4.4	291	29.1	302	30.2	204	20.4	158	15.8	999	225,676	242,181
Year-to-date 2005	126	13.6	338	36.5	293	31.6	106	11.4	64	6.9	927	200,000	209,210

Source: CMHC (Market Absorption Survey)

Table 4c: Absorbed Single-Detached Units by Price Range in Alberta Third Quarter 2006													
Submarket	**Price Ranges**										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Lethbridge													
Q3 2006	59	29.2	52	25.7	48	23.8	20	9.9	23	11.4	202	244,951	251,595
Q3 2005	77	44.0	46	26.3	26	14.9	11	6.3	15	8.6	175	213,000	225,966
Year-to-date 2006	138	32.1	123	28.6	90	20.9	41	9.5	38	8.8	430	231,448	242,029
Year-to-date 2005	186	50.1	94	25.3	47	12.7	20	5.4	24	6.5	371	199,675	215,290
Medicine hat													
Q3 2006	30	22.4	41	30.6	29	21.6	25	18.7	9	6.7	134	242,000	255,409
Q3 2005	33	27.5	39	32.5	17	14.2	24	20.0	7	5.8	120	234,950	246,629
Year-to-date 2006	76	20.3	102	27.3	75	20.1	87	23.3	34	9.1	374	258,950	264,991
Year-to-date 2005	87	24.7	125	35.5	50	14.2	73	20.7	17	4.8	352	231,000	245,342
Red Deer													
Q3 2006	38	15.4	75	30.4	77	31.2	29	11.7	28	11.3	247	252,458	269,058
Q3 2005	69	31.2	79	35.7	37	16.7	20	9.0	16	7.2	221	228,701	241,102
Year-to-date 2006	172	23.4	240	32.7	182	24.8	80	10.9	60	8.2	734	238,685	252,990
Year-to-date 2005	194	33.5	191	33.0	109	18.8	51	8.8	34	5.9	579	224,897	237,261
Calgary CMA													
Q3 2006	37	1.6	341	15.1	559	24.7	528	23.3	798	35.3	2,263	316,640	366,405
Q3 2005	207	9.3	506	22.6	650	29.1	335	15.0	536	24.0	2,234	280,329	325,068
Year-to-date 2006	243	4.0	1,131	18.5	1,608	26.2	1,293	21.1	1,854	30.2	6,129	302,799	345,984
Year-to-date 2005	678	11.2	1,423	23.5	1,794	29.7	873	14.4	1,281	21.2	6,049	273,859	312,058
Edmonton CMA													
Q3 2006	55	2.9	390	20.6	601	31.7	434	22.9	413	21.8	1,893	291,600	316,568
Q3 2005	293	15.4	632	33.1	521	27.3	223	11.7	239	12.5	1,908	252,100	272,171
Year-to-date 2006	335	6.2	1,517	27.9	1,741	32.1	908	16.7	928	17.1	5,429	274,500	297,702
Year-to-date 2005	876	17.3	1,840	36.4	1,260	24.9	501	9.9	577	11.4	5,054	245,300	265,621
Total Urban Centres in Alberta (50,000+)													
Q3 2006	219	4.6	899	19.0	1,314	27.7	1,036	21.9	1,271	26.8	4,739	297,768	333,391
Q3 2005	679	14.6	1,302	28.0	1,251	26.9	613	13.2	813	17.5	4,658	263,070	293,673
Year-to-date 2006	964	7.4	3,113	23.8	3,696	28.2	2,409	18.4	2,914	22.3	13,096	281,781	315,030
Year-to-date 2005	2,021	16.3	3,673	29.6	3,260	26.3	1,518	12.2	1,933	15.6	12,405	256,500	284,861

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Manitoba
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	521	1.0	988	762	1,062	93.0	119,728	12.8	124,879
	February	805	7.5	1,056	1,025	1,283	82.3	120,250	8.8	126,744
	March	1,076	-4.1	1,010	1,342	1,243	81.3	131,415	8.8	129,045
	April	1,235	0.7	1,020	1,660	1,362	74.9	136,127	11.6	131,649
	May	1,514	18.1	1,090	1,950	1,370	79.6	139,728	13.5	134,049
	June	1,484	8.0	1,103	1,823	1,392	79.2	139,195	14.3	134,997
	July	1,148	-3.9	1,012	1,519	1,372	73.8	133,656	11.9	131,280
	August	1,356	12.0	1,101	1,678	1,425	77.3	132,773	14.4	137,957
	September	1,123	4.1	1,072	1,543	1,422	75.4	134,447	12.0	136,154
	October	1,041	9.5	1,098	1,257	1,380	79.6	138,020	16.6	140,197
	November	863	-2.2	1,106	899	1,324	83.5	129,886	6.7	137,024
	December	595	16.4	1,105	469	1,292	85.5	136,242	12.0	140,331
2006	January	558	7.1	1,045	971	1,339	78.0	140,748	17.6	146,887
	February	848	5.3	1,089	1,091	1,367	79.7	142,287	18.3	148,563
	March	1,087	1.0	1,021	1,419	1,355	75.4	144,935	10.3	143,717
	April	1,166	-5.6	1,027	1,663	1,426	72.0	158,118	16.2	151,701
	May	1,612	6.5	1,110	2,234	1,490	74.5	155,546	11.3	149,299
	June	1,555	4.8	1,135	2,022	1,482	76.6	155,531	11.7	148,857
	July	1,248	8.7	1,094	1,566	1,379	79.3	148,930	11.4	148,222
	August	1,280	-5.6	1,073	1,636	1,443	74.4	146,414	10.3	151,480
	September	1,109	-1.2	1,074	1,589	1,472	73.0	146,969	9.3	150,474
	October									
	November									
	December									
	Q3 2005	3,627	4.1		4,740			133,571	12.8	
	Q3 2006	3,637	0.3		4,791			147,447	10.4	
	YTD 2005	10,262	5.2		13,302			131,924	12.0	
	YTD 2006	10,463	2.0		14,191			148,831	12.8	

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

Source: CREA (MLS®)

Table 5b: MLS® Residential Activity for Saskatchewan
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	356	-1.9	586	794	1,020	57.5	113,642	10.9	115,869
	February	542	4.6	663	877	1,062	62.4	120,723	7.9	120,165
	March	724	-11.6	700	1,158	1,072	65.3	118,737	15.2	116,621
	April	818	-6.9	684	1,398	1,135	60.3	123,321	10.8	120,283
	May	964	12.7	735	1,457	1,108	66.3	127,063	12.4	123,214
	June	940	0.4	730	1,326	1,098	66.5	121,984	5.3	119,411
	July	767	-4.6	662	1,294	1,139	58.1	122,986	7.3	121,850
	August	851	3.8	701	1,220	1,030	68.1	123,613	12.6	125,082
	September	704	2.8	717	1,256	1,151	62.3	124,832	11.6	126,992
	October	620	7.1	684	1,004	1,114	61.4	124,210	13.1	128,002
	November	600	12.8	724	944	1,215	59.6	123,209	12.6	125,515
	December	426	11.5	726	527	1,111	65.3	122,534	10.0	128,635
2006	January	455	27.8	721	970	1,162	62.0	125,712	10.6	128,786
	February	561	3.5	694	786	990	70.1	125,662	4.1	126,705
	March	739	2.1	684	1,220	1,103	62.0	127,309	7.2	128,077
	April	761	-7.0	689	1,306	1,149	60.0	132,355	7.3	129,658
	May	1,075	11.5	769	1,559	1,151	66.8	138,468	9.0	132,210
	June	1,023	8.8	773	1,360	1,117	69.2	134,161	10.0	132,588
	July	878	14.5	754	1,305	1,131	66.7	133,561	8.6	131,944
	August	969	13.9	805	1,223	1,079	74.6	129,711	4.9	130,681
	September	837	18.9	840	1,056	1,024	82.0	130,356	4.4	133,453
	October									
	November									
	December									
	Q3 2005	2,322	0.6		3,770			123,775	10.4	
	Q3 2006	2,684	15.6		3,584			131,172	6.0	
	YTD 2005	6,666	-0.2		10,780			121,878	10.4	
	YTD 2006	7,298	9.5		10,785			130,811	7.3	

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

Source: CREA (MLS®)

Table 5c: MLS® Residential Activity for Alberta 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	3,187	6.9	4,764	6,696	7,141	66.7	209,743	9.4	207,282
	February	4,373	10.1	5,005	6,946	7,331	68.3	210,519	10.9	210,168
	March	6,005	1.1	5,180	8,761	7,424	69.8	214,647	11.6	210,654
	April	6,479	11.4	5,531	9,085	7,676	72.1	218,930	13.8	216,712
	May	6,816	13.7	5,329	9,245	7,424	71.8	217,743	12.9	215,702
	June	6,976	20.6	5,621	8,357	7,167	78.4	215,964	10.0	215,734
	July	5,816	10.1	5,375	7,183	6,890	78.0	217,546	11.9	217,817
	August	6,338	21.9	5,581	7,601	7,104	78.6	214,920	10.3	214,122
	September	5,725	21.3	5,733	7,296	7,120	80.5	216,954	12.0	220,624
	October	5,221	17.1	5,720	6,460	7,049	81.1	220,564	11.8	224,193
	November	5,296	27.7	6,173	5,393	6,962	88.7	227,948	12.9	225,780
	December	3,634	14.8	5,854	3,439	7,174	81.6	236,909	16.8	235,440
2006	January	4,686	47.0	6,727	6,256	6,468	104.0	242,478	15.6	239,756
	February	5,933	35.7	6,727	6,679	7,013	95.9	256,125	21.7	254,065
	March	7,189	19.7	6,377	8,267	7,062	90.3	267,641	24.7	259,397
	April	7,182	10.9	6,290	7,884	6,893	91.3	277,139	26.6	271,102
	May	8,300	21.8	6,050	9,161	6,864	88.1	283,813	30.3	281,053
	June	7,786	11.6	6,301	9,631	8,201	76.8	291,843	35.1	288,254
	July	6,407	10.2	5,979	8,989	8,550	69.9	288,250	32.5	289,834
	August	6,378	0.6	5,792	9,036	8,333	69.5	297,025	38.2	297,021
	September	5,577	-2.6	5,791	9,491	9,165	63.2	301,760	39.1	304,998
	October									
	November									
	December									
	Q3 2005	17,879	17.6		22,080			216,425	11.4	
	Q3 2006	18,362	2.7		27,516			295,401	36.5	
	YTD 2005	51,715	13.2		71,170			215,218	11.4	
	YTD 2006	59,438	14.9		75,394			278,453	29.4	

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

Source: CREA (MLS®)

Table 6a: Level of Economic Indicators for Manitoba
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	Mortage Rates (%) 5 Yr. Term							
2005	January - March	655	5.1	6.3	579.4	5.1	-168	133.3	608	3,338,078	1.228
	April - June	622	4.8	5.7	578.4	4.9	-823	131.7	621	3,694,793	1.246
	July - September	628	5.0	5.8	580.3	4.7	-876	120.1	629	3,476,765	1.191
	October - December	658	5.8	6.3	582.8	4.3	-519	130.8	633	3,456,100	1.170
2006	January - March	667	6.1	6.5	585.1	4.3	418	135.3	632	3,473,963	1.148
	April - June	697	6.6	7.0	588.0	4.1	905	136.9	639	3,703,324	1.112
	July - September	682	6.4	6.7	587.5	4.5		130.2	643	2,438,595	1.118
	October - December										

Table 6.1a: Growth[1] of Economic Indicators for Manitoba
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	Mortage Rates 5 Yr. Term							
2005	January - March	5.2	17.4	9.6	0.9	0.7	-111.2	3.9	0.8	2.8	-7.2
	April - June	-8.8	1.1	-14.9	0.2	-8.5	-151.7	7.5	0.9	4.8	-8.1
	July - September	-4.5	4.2	-7.9	0.9	-15.6	-225.0	-4.9	1.9	3.4	-8.5
	October - December	2.3	20.8	4.1	0.4	-18.1	-366.2	2.2	3.7	2.1	-2.6
2006	January - March	1.8	19.8	3.2	1.0	-15.6	-348.8	1.5	3.9	4.1	-6.5
	April - June	12.1	38.9	21.9	1.6	-16.2	-210.0	4.0	2.8	0.2	-10.8
	July - September	8.6	28.0	15.5	1.2	-4.0		8.5	2.2	-29.9	-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 Saskatchewan
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	487.6	4.9	-1,894	133.3	629	2,500,255	1.228
	April - June	622	4.8	5.7	485.2	4.8	-2,723	131.7	633	2,462,722	1.246
	July - September	628	5.0	5.8	481.4	5.4	-1,991	120.1	646	2,440,189	1.191
	October - December	658	5.8	6.3	479.8	5.2	-2,356	130.8	652	2,535,820	1.170
2006	January - March	667	6.1	6.5	482.8	5.3	-2,514	135.3	664	2,767,870	1.148
	April - June	697	6.6	7.0	487.7	4.9	-491	136.9	669	2,679,370	1.112
	July - September	682	6.4	6.7	492.8	4.8		130.2	673	1,718,310	1.118
	October - December										

Table 6.1b: Growth(1) of Economic Indicators for Saskatchewan
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	2.6	-14.5	**	3.9	-0.4	15.3	-7.2
	April - June	-8.8	1.1	-14.9	1.1	-7.3	**	7.5	0.6	3.0	-8.1
	July - September	-4.5	4.2	-7.9	0.7	0.9	74.2	-4.9	3.2	2.6	-8.5
	October - December	2.3	20.8	4.1	-1.2	3.9	17.2	2.2	4.6	13.1	-2.6
2006	January - March	1.8	19.8	3.2	-1.0	6.4	32.7	1.5	5.5	10.7	-6.5
	April - June	12.1	38.9	21.9	0.5	1.1	-82.0	4.0	5.6	8.8	-10.8
	July - September	8.6	28.0	15.5	2.4	-11.3		8.5	4.2	-29.6	-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 Alberta
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	1,774.1	3.9	12,574	133.3	608	13,718,994	1.228
	April - June	622	4.8	5.7	1,780.1	3.8	17,106	131.7	621	15,023,325	1.246
	July - September	628	5.0	5.8	1,786.1	3.9	18,370	120.1	629	14,982,358	1.191
	October - December	658	5.8	6.3	1,796.7	4.1	20,048	130.8	633	16,585,926	1.170
2006	January - March	667	6.1	6.5	1,829.1	3.3	20,419	135.3	632	15,690,219	1.148
	April - June	697	6.6	7.0	1,863.3	3.5	17,665	136.9	639	16,007,561	1.112
	July - September	682	6.4	6.7	1,875.7	3.8		130.2	643	11,264,637	1.118
	October - December										

Table 6.1c: Growth(1) of Economic Indicators for Alberta
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	1.6	-20.1	89.1	3.9	0.8	8.3	-7.2
	April - June	-8.8	1.1	-14.9	1.2	-13.8	153.9	7.5	0.9	9.5	-8.1
	July - September	-4.5	4.2	-7.9	1.3	-15.1	76.3	-4.9	1.9	9.2	-8.5
	October - December	2.3	20.8	4.1	1.8	-8.5	123.0	2.2	3.7	20.9	-2.6
2006	January - March	1.8	19.8	3.2	3.1	-15.6	62.4	1.5	3.9	14.4	-6.5
	April - June	12.1	38.9	21.9	4.7	-9.3	3.3	4.0	2.8	6.6	-10.8
	July - September	8.6	28.0	15.5	5.0	-2.5		8.5	2.2	-24.8	-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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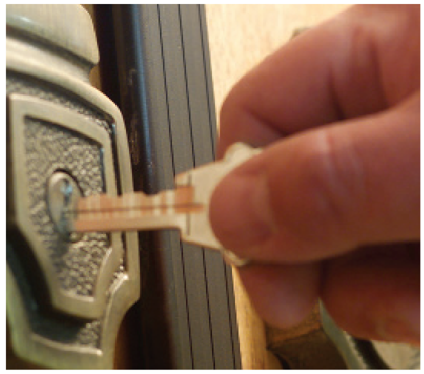

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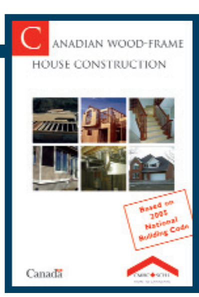

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