HOUSING MARKET INFORMATION

# HOUSING NOW

## Northern Ontario

Canada Mortgage and Housing Corporation

Date Released: Fourth Quarter 2006

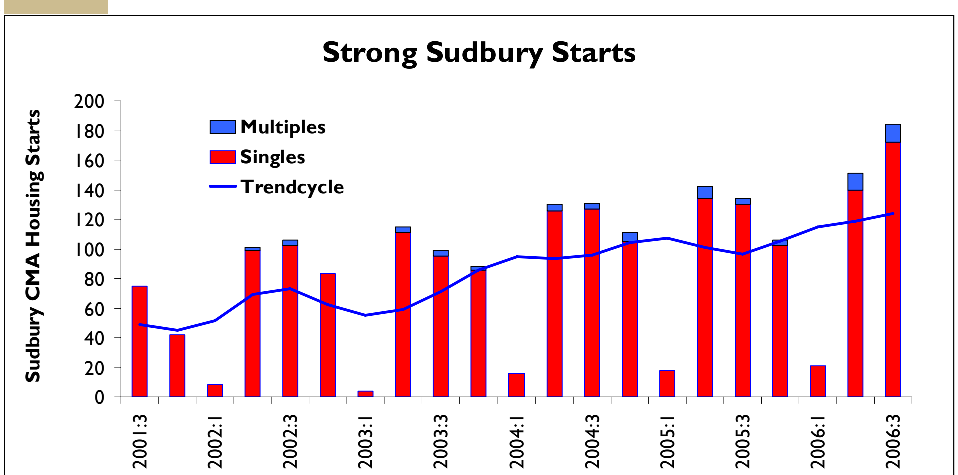
## New Home Market

### Sudbury Starts Up, Thunder Bay's Falling

Relatively low mortgage rates, demand in move-up home-buying ranges and low resale home supply continue to spur Northeastern Ontario home starts. Baby-boomers wanting home types not available on the resale market are bolstering the Greater Sudbury and Timmins, new home markets while Sault Ste. Marie's and North Bay's resale home markets are softening slightly.

Housing starts increases were recorded in three of four major Northeastern Ontario centres in the first nine months of 2006. To the end of September last year, there were 508 single-detached starts counted in Greater Sudbury, Sault Ste. Marie, Timmins and North Bay combined. So far this year, there have been 542 single-detached starts, up 6.7 per cent from last year.

Figure 1




Source: CMHC

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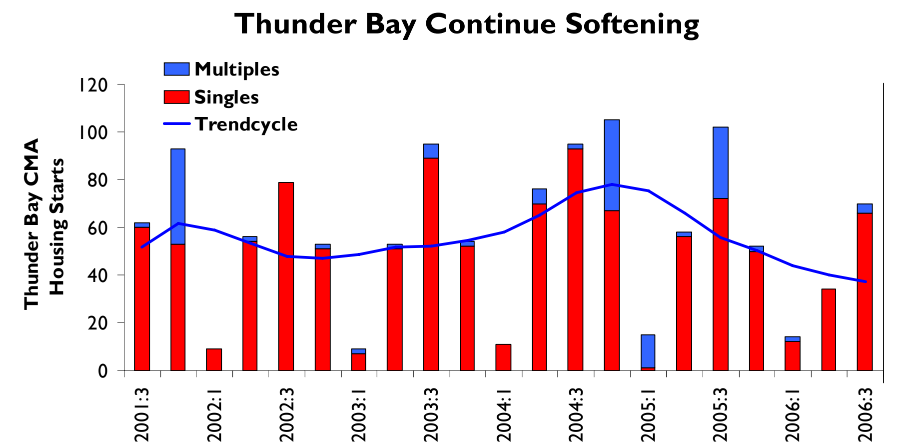
Figure 2




Source: CMHC

Third quarter Northeastern Ontario housing starts were above 2005 levels in two of four centres. The good news story continued in Greater Sudbury with 172 single-detached homes commencing there in the third quarter, 42 units higher than last year and nearly 63 per cent more than the average for the third quarter over the last five years. In Timmins, news was also positive with 14 units starting, two units above the twelve counted last year.

Elsewhere in Northeastern Ontario, the third quarter was busy for Sault Ste. Marie and North Bay builders, with 41 single-detached starts recorded in each centre. However, both totals are actually behind third quarter levels last year. The 41 units in North Bay's third quarter are 37 per cent behind last year's July 1st to September 30th period and 18 per cent ahead of the five-year average. The 41 units in Sault Ste. Marie's third quarter are 4.7 per cent behind last year's July 1st to September 30th period and 22 per cent ahead of the five-year average. In other parts of Northern Ontario, activity is mixed with some centres ahead and others behind last year in the third quarter. Year-to-date numbers for the markets are found in Table 2B.

Meanwhile, housing starts in Northwestern Ontario's largest centre, Thunder Bay, continued at a weaker pace. Total starts for the first nine months of 2006 sit at 118 units, comprised of 112 single-detached units and six semi-detached. The 118 units are nearly 33 per cent behind the first nine months of 2005.

Single-detached housing starts continued below 2005 levels in Thunder Bay. Singles starts for the quarter hit 66 for the period July 1st to September 30th, finishing off last year (-8.3 per cent).

Average prices for absorbed new single-detached units in our key markets, Thunder Bay, Sudbury, Sault Ste. Marie, and North Bay are found in Table 3. Average prices for the quarter remain over $200,000 in all four markets.

Table 4 presents new home absorption information by price range. Rising construction costs and demand for larger units with more amenities are contributing to this upward shift in prices. The $200,000 plus price range is the most popular in Sudbury, Sault Ste. Marie, Thunder Bay and North Bay while the $150,000 to $199,999 range is second most common.

# Resale Home Market

Resale market information is provided in **Table 5** for all markets that have Real Estate Boards in Northern Ontario.

## Sudbury Q3 Review

Strength in nickel prices, improved demographics and a broadening economic base are sustaining demand for new and resale homes in Greater Sudbury. Year-to-date, Sudbury resales are up 0.9 per cent from last year. Greater Sudbury's 741 sales in the third quarter of 2006 were the second strongest ever recorded for a third quarter, four per cent behind last year's record level.

Average prices are up strongly with the nine-month average price ahead 10.0 per cent compared to the same period last year. Strong price growth continued in the third quarter with a three month average price of $152,828, up 8.6 per cent from a year earlier to the highest level ever recorded for a quarterly price.

## Thunder Bay Q3 Review

Thunder Bay employment dipped in 2006 due to negative developments in the forestry sector. Thunder Bay's employment for the first nine months of 2006 averaged 61,800 employed, down 4.0 per cent from over 64,000 employed in 2005 according to Statistics Canada's Labour Force Survey.

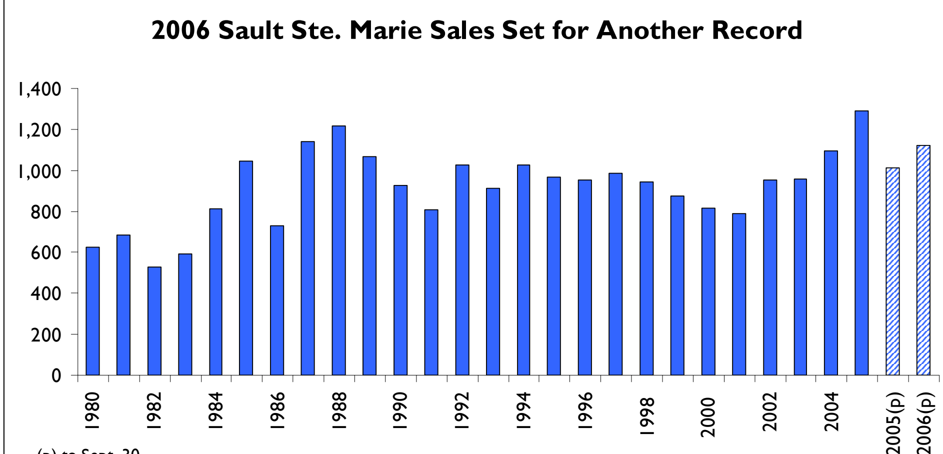
Year-to-date sales in Thunder Bay were off 4.0 per cent from the first nine months of 2005. After a weak first half, sales were up strongly in the third quarter. Residential MLS sales climbed 11.9 per cent to 516 in this year's third quarter.

Average prices were flat in the third quarter in Thunder Bay, finishing essentially unchanged. Despite lower sales for the year, the ratio of sales to new listings suggests that the Thunder Bay resale market is in a balanced state.

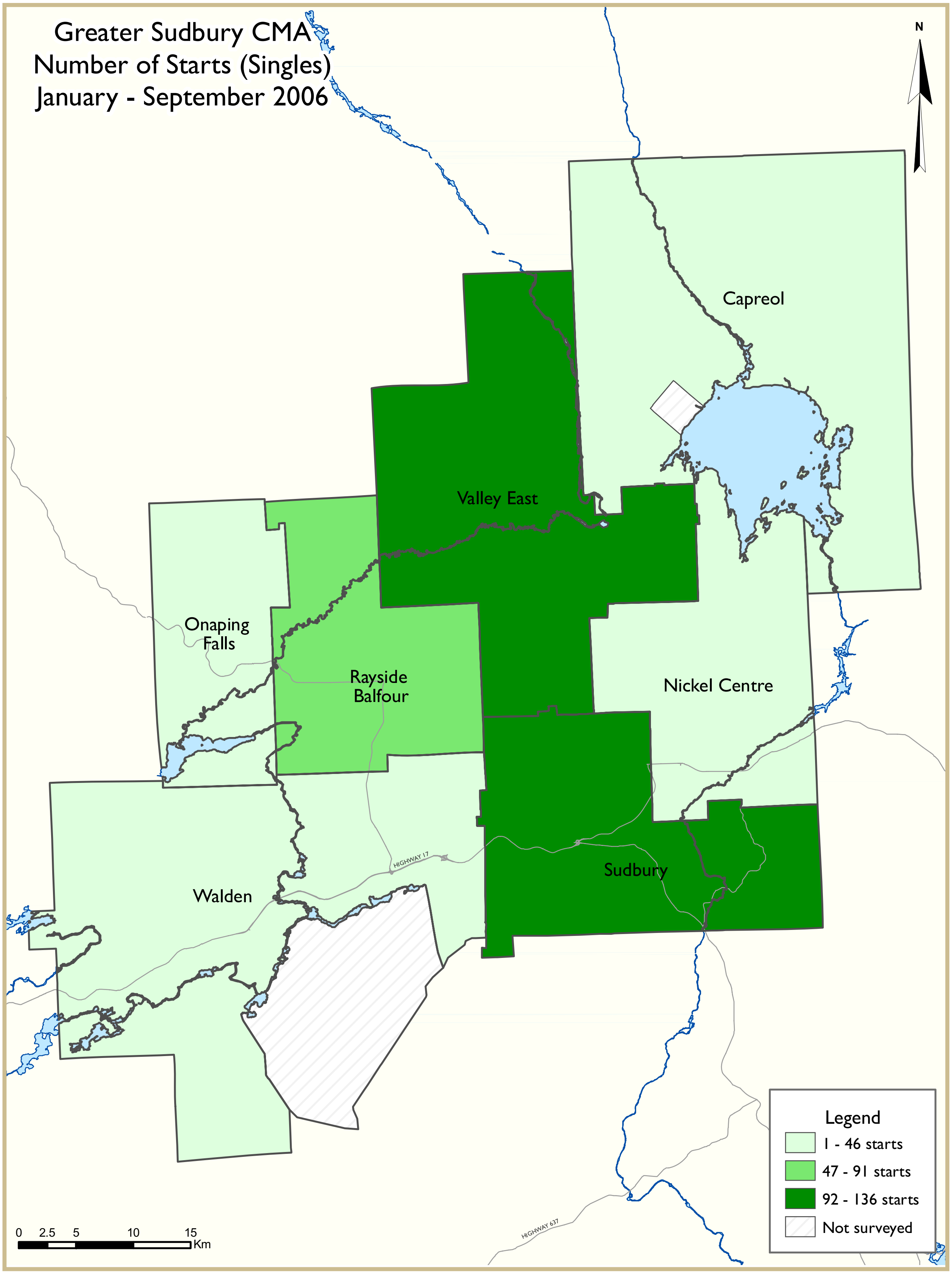
## Sault Ste. Marie Sales: Strong Third Quarter

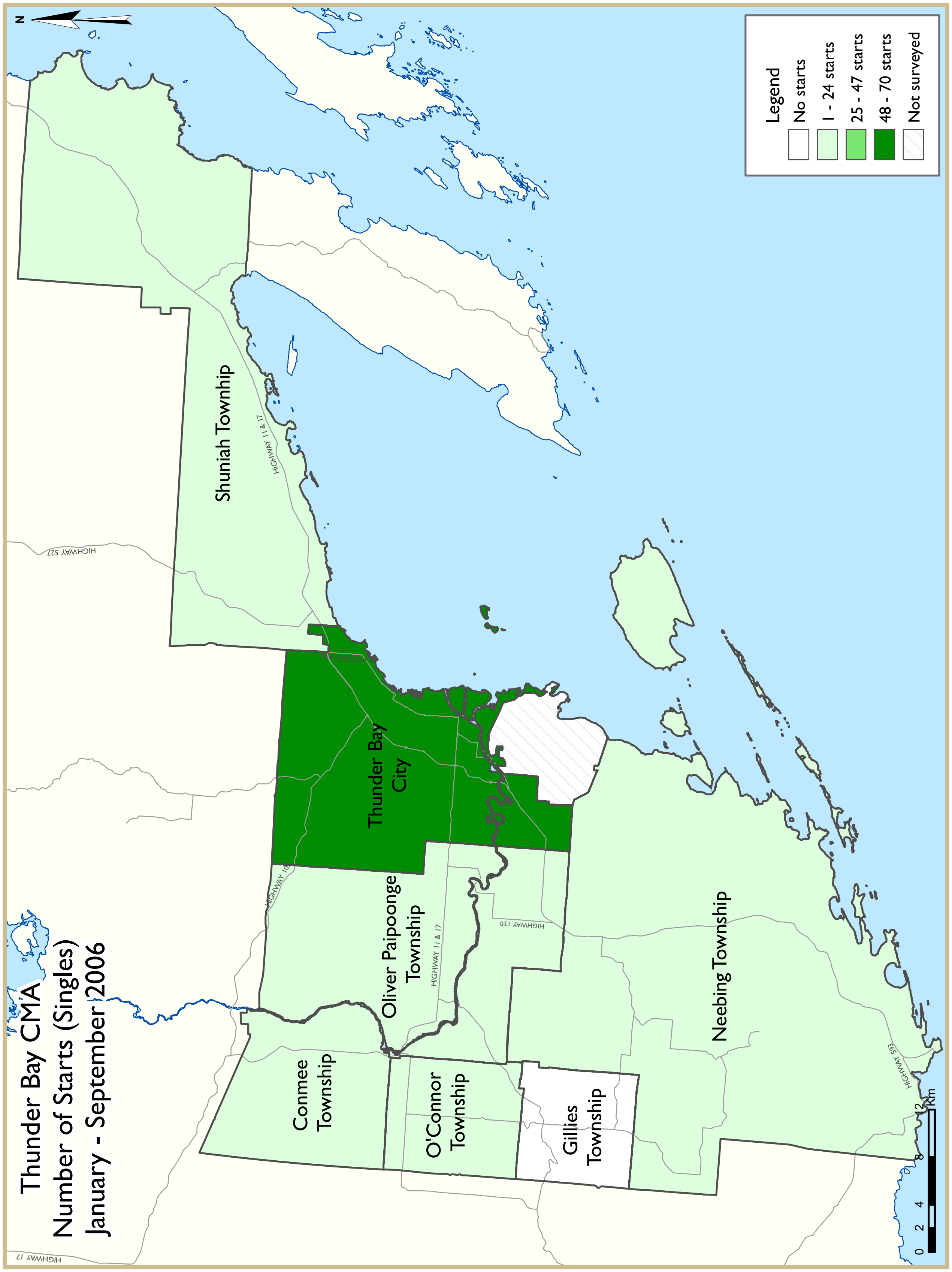
Sales have been rising for four consecutive years in Sault Ste. Marie with third quarter sales being no exception. The resale market in Sault Ste. Marie is on pace to surpass another modern-day record for resale market activity. Sales to the end of September are ahead 10.7 per cent from this time last year. These 428 sales in the third quarter were the highest recorded by the SSMREB since at least 1990. New listings have been shrinking for four consecutive months but are up on a year-to-date basis. Sault Ste. Marie's average priced home sold for $103,246 in the first nine months of 2006, a healthy increase over 2005.

Figure 3




(p) to Sept. 30
Source: SSMREB


Greater Sudbury CMA
Number of Starts (Singles)
January - September 2006
N
Capreol
Valley East
Onaping
Falls
Rayside
Balfour
Nickel Centre
Walden
Sudbury
HIGHWAY 17
HIGHWAY 637
Legend
1 - 46 starts
47 - 91 starts
92 - 136 starts
Not surveyed
0 2.5 5 10 15
Km


Thunder Bay CMA
Number of Starts (Singles)
January - September 2006
Legend
No starts
1 - 24 starts
25 - 47 starts
48 - 70 starts
Not surveyed
N
Shuniah Township
Thunder Bay City
Oliver Paipoonge Township
Conmee Township
O'Connor Township
Gillies Township
Neebing Township
HIGHWAY 11 & 17
HIGHWAY 527
HIGHWAY 130
HIGHWAY 593
HIGHWAY 17
0 2 4 8 12 Km

# HOUSING NOW REPORT TABLES

**Available in ALL reports:**

1 Housing Activity Summary of CMA

2 Starts by Submarket and by Dwelling Type – Current Month or Quarter

2.1 Starts by Submarket and by Dwelling Type – Year-to-Date

3 Completions by Submarket and by Dwelling Type – Current Month or Quarter

3.1 Completions by Submarket and by Dwelling Type – Year-to-Date

4 Absorbed Single-Detached Units by Price Range

5 MLS® Residential Activity

6 Economic Indicators

**Available in SELECTED Reports:**

1.1 Housing Activity Summary by Submarket

1.2 History of Housing Activity (once a year)

2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter

2.3 Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date

2.4 Starts by Submarket and by Intended Market – Current Month or Quarter

2.5 Starts by Submarket and by Intended Market – Year-to-Date

3.2 Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter

3.3 Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date

3.4 Completions by Submarket and by Intended Market – Current Month or Quarter

3.5 Completions by Submarket and by Intended Market – Year-to-Date

4.1 Average Price ($) of Absorbed Single-Detached Units

## SYMBOLS

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

| Table 1a: Housing Activity Summary of Thunder Bay CMA Third Quarter 2006 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Ownership | | | | | | Rental | | Total* |
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| Q3 2006 | 64 | 0 | 0 | 2 | 4 | 0 | 0 | 0 | 70 |
| Q3 2005 | 72 | 0 | 0 | 0 | 0 | 30 | 0 | 0 | 102 |
| % Change | -11.1 | n/a | n/a | n/a | n/a | -100.0 | n/a | n/a | -31.4 |
| Year-to-date 2006 | 110 | 2 | 0 | 2 | 4 | 0 | 0 | 0 | 118 |
| Year-to-date 2005 | 129 | 2 | 0 | 0 | 0 | 44 | 0 | 0 | 175 |
| % Change | -14.7 | 0.0 | n/a | n/a | n/a | -100.0 | n/a | n/a | -32.6 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| Q3 2006 | 90 | 4 | 5 | 2 | 4 | 30 | 0 | 0 | 135 |
| Q3 2005 | 113 | 2 | 5 | 0 | 0 | 75 | 0 | 0 | 195 |
| % Change | -20.4 | 100.0 | 0.0 | n/a | n/a | -60.0 | n/a | n/a | -30.8 |
| **COMPLETIONS** | | | | | | | | | |
| Q3 2006 | 32 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 34 |
| Q3 2005 | 49 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 51 |
| % Change | -34.7 | 0.0 | n/a | n/a | n/a | n/a | n/a | n/a | -33.3 |
| Year-to-date 2006 | 109 | 2 | 0 | 0 | 0 | 0 | 0 | 14 | 125 |
| Year-to-date 2005 | 137 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 143 |
| % Change | -20.4 | -66.7 | n/a | n/a | n/a | n/a | n/a | n/a | -12.6 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| Q3 2006 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 |
| Q3 2005 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| % Change | ** | n/a | n/a | n/a | n/a | n/a | n/a | n/a | ** |
| **ABSORBED** | | | | | | | | | |
| Q3 2006 | 27 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 29 |
| Q3 2005 | 50 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 53 |
| % Change | -46.0 | -33.3 | n/a | n/a | n/a | n/a | n/a | n/a | -45.3 |
| Year-to-date 2006 | 104 | 2 | 0 | 0 | 0 | 5 | 0 | 14 | 125 |
| Year-to-date 2005 | 139 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 145 |
| % Change | -25.2 | -66.7 | n/a | n/a | n/a | n/a | n/a | n/a | -13.8 |

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

| Table 1b: Housing Activity Summary of Greater Sudbury CMA<br>Third Quarter 2006 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Ownership | | | | | | Rental | | Total* |
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| Q3 2006 | 172 | 8 | 0 | 0 | 0 | 0 | 4 | 0 | 184 |
| Q3 2005 | 130 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 134 |
| % Change | 32.3 | 100.0 | n/a | n/a | n/a | n/a | n/a | n/a | 37.3 |
| Year-to-date 2006 | 333 | 12 | 0 | 0 | 0 | 0 | 11 | 0 | 356 |
| Year-to-date 2005 | 282 | 8 | 4 | 0 | 0 | 0 | 0 | 0 | 294 |
| % Change | 18.1 | 50.0 | -100.0 | n/a | n/a | n/a | n/a | n/a | 21.1 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| Q3 2006 | 213 | 12 | 0 | 0 | 0 | 0 | 11 | 0 | 236 |
| Q3 2005 | 152 | 8 | 0 | 0 | 0 | 0 | 4 | 0 | 164 |
| % Change | 40.1 | 50.0 | n/a | n/a | n/a | n/a | 175.0 | n/a | 43.9 |
| **COMPLETIONS** | | | | | | | | | |
| Q3 2006 | 110 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 110 |
| Q3 2005 | 125 | 0 | 0 | 0 | 0 | 0 | 4 | 0 | 129 |
| % Change | -12.0 | n/a | n/a | n/a | n/a | n/a | -100.0 | n/a | -14.7 |
| Year-to-date 2006 | 255 | 8 | 0 | 0 | 0 | 0 | 4 | 0 | 267 |
| Year-to-date 2005 | 258 | 4 | 0 | 0 | 0 | 0 | 4 | 0 | 266 |
| % Change | -1.2 | 100.0 | n/a | n/a | n/a | n/a | 0.0 | n/a | 0.4 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| Q3 2006 | 25 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 25 |
| Q3 2005 | 17 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 17 |
| % Change | 47.1 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 47.1 |
| **ABSORBED** | | | | | | | | | |
| Q3 2006 | 100 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 100 |
| Q3 2005 | 120 | 0 | 0 | 0 | 0 | 0 | 4 | 0 | 124 |
| % Change | -16.7 | n/a | n/a | n/a | n/a | n/a | -100.0 | n/a | -19.4 |
| Year-to-date 2006 | 240 | 8 | 0 | 0 | 0 | 0 | 4 | 0 | 252 |
| Year-to-date 2005 | 249 | 4 | 0 | 0 | 0 | 0 | 4 | 0 | 257 |
| % Change | -3.6 | 100.0 | n/a | n/a | n/a | n/a | 0.0 | n/a | -1.9 |

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

| Table 2: Starts by Submarket and by Dwelling Type<br>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 |
| **Thunder Bay CMA** | 66 | 72 | 0 | 0 | 4 | 0 | 0 | 30 | 70 | 102 | -31.4 |
| Thunder Bay City | 41 | 56 | 0 | 0 | 0 | 0 | 0 | 30 | 41 | 86 | -52.3 |
| Conmee Township | 1 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 2 | -50.0 |
| Gillies Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Neebing Township | 1 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 4 | -75.0 |
| O'Connor Township | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0.0 |
| Oliver Paipoonge Township | 12 | 6 | 0 | 0 | 4 | 0 | 0 | 0 | 16 | 6 | 166.7 |
| Shuniah Township | 10 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 10 | 3 | ** |
| **Greater Sudbury CMA** | 172 | 130 | 8 | 4 | 4 | 0 | 0 | 0 | 184 | 134 | 37.3 |
| Capreol Town | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Nickel Centre Town | 14 | 13 | 0 | 0 | 0 | 0 | 0 | 0 | 14 | 13 | 7.7 |
| Onaping Falls Town | 7 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 7 | 5 | 40.0 |
| Rayside-Balfour Town | 12 | 19 | 2 | 0 | 4 | 0 | 0 | 0 | 18 | 19 | -5.3 |
| Sudbury City | 62 | 55 | 6 | 4 | 0 | 0 | 0 | 0 | 68 | 59 | 15.3 |
| Valley East Town | 60 | 26 | 0 | 0 | 0 | 0 | 0 | 0 | 60 | 26 | 130.8 |
| Walden Town | 17 | 12 | 0 | 0 | 0 | 0 | 0 | 0 | 17 | 12 | 41.7 |
| North Bay | 41 | 65 | 0 | 8 | 0 | 0 | 35 | 6 | 76 | 79 | -3.8 |
| Sault Ste. Marie | 41 | 43 | 4 | 12 | 0 | 3 | 0 | 0 | 45 | 58 | -22.4 |
| Timmins | 14 | 12 | 0 | 0 | 0 | 0 | 0 | 0 | 14 | 12 | 16.7 |
| Elliot Lake | 4 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 3 | 33.3 |
| Kenora | 3 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 1 | 200.0 |
| Temiskaming Shores | 1 | 13 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 13 | -92.3 |

Source: CMHC (Starts and Completions Survey)

| 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 |
| **Thunder Bay CMA** | 112 | 129 | 2 | 2 | 4 | 0 | 0 | 44 | 118 | 175 | -32.6 |
| Thunder Bay City | 70 | 108 | 2 | 2 | 0 | 0 | 0 | 44 | 72 | 154 | -53.2 |
| Conmee Township | 1 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 3 | -66.7 |
| Gillies Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Neebing Township | 6 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 4 | 50.0 |
| O'Connor Township | 2 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 1 | 100.0 |
| Oliver Paipoonge Township | 18 | 10 | 0 | 0 | 4 | 0 | 0 | 0 | 22 | 10 | 120.0 |
| Shuniah Township | 15 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 15 | 3 | ** |
| **Greater Sudbury CMA** | 333 | 282 | 12 | 8 | 11 | 4 | 0 | 0 | 356 | 294 | 21.1 |
| Capreol Town | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Nickel Centre Town | 31 | 39 | 2 | 0 | 0 | 0 | 0 | 0 | 33 | 39 | -15.4 |
| Onaping Falls Town | 9 | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 9 | 7 | 28.6 |
| Rayside-Balfour Town | 26 | 34 | 2 | 0 | 4 | 0 | 0 | 0 | 32 | 34 | -5.9 |
| Sudbury City | 133 | 106 | 8 | 8 | 7 | 4 | 0 | 0 | 148 | 118 | 25.4 |
| Valley East Town | 98 | 67 | 0 | 0 | 0 | 0 | 0 | 0 | 98 | 67 | 46.3 |
| Walden Town | 36 | 29 | 0 | 0 | 0 | 0 | 0 | 0 | 36 | 29 | 24.1 |
| North Bay | 100 | 119 | 2 | 8 | 0 | 0 | 41 | 6 | 143 | 133 | 7.5 |
| Sault Ste. Marie | 72 | 81 | 4 | 22 | 0 | 3 | 3 | 0 | 79 | 106 | -25.5 |
| Timmins | 37 | 27 | 0 | 0 | 0 | 0 | 0 | 0 | 37 | 27 | 37.0 |
| Elliot Lake | 9 | 3 | 2 | 0 | 0 | 0 | 0 | 0 | 11 | 3 | ** |
| Kenora | 10 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 10 | 9 | 11.1 |
| Temiskaming Shores | 13 | 20 | 0 | 0 | 0 | 0 | 0 | 0 | 13 | 20 | -35.0 |

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2006

Source: CMHC (Starts and Completions Survey)

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Q3 2006 | Q3 2005 | Q3 2006 | Q3 2005 | Q3 2006 | Q3 2005 | Q3 2006 | Q3 2005 | Q3 2006 | Q3 2005 | % Change |
| **Thunder Bay CMA** | 32 | 49 | 2 | 2 | 0 | 0 | 0 | 0 | 34 | 51 | -33.3 |
| Thunder Bay City | 26 | 42 | 2 | 2 | 0 | 0 | 0 | 0 | 28 | 44 | -36.4 |
| Conmee Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Gillies Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Neebing Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| O'Connor Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Oliver Paipoonge Township | 5 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 4 | 25.0 |
| Shuniah Township | 1 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 3 | -66.7 |
| **Greater Sudbury CMA** | 110 | 125 | 0 | 0 | 0 | 4 | 0 | 0 | 110 | 129 | -14.7 |
| Capreol Town | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Nickel Centre Town | 13 | 17 | 0 | 0 | 0 | 0 | 0 | 0 | 13 | 17 | -23.5 |
| Onaping Falls Town | 3 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 2 | 50.0 |
| Rayside-Balfour Town | 5 | 17 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 17 | -70.6 |
| Sudbury City | 44 | 42 | 0 | 0 | 0 | 4 | 0 | 0 | 44 | 46 | -4.3 |
| Valley East Town | 32 | 34 | 0 | 0 | 0 | 0 | 0 | 0 | 32 | 34 | -5.9 |
| Walden Town | 13 | 13 | 0 | 0 | 0 | 0 | 0 | 0 | 13 | 13 | 0.0 |
| North Bay | 38 | 40 | 4 | 0 | 0 | 0 | 0 | 0 | 42 | 40 | 5.0 |
| Sault Ste. Marie | 15 | 20 | 0 | 6 | 0 | 0 | 0 | 0 | 15 | 26 | -42.3 |
| Timmins | 13 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 13 | 6 | 116.7 |
| Elliot Lake | 4 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 1 | ** |
| Kenora | 2 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 4 | -50.0 |
| Temiskaming Shores | 6 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 5 | 20.0 |

Table 3: Completions by Submarket and by Dwelling Type
Third Quarter 2006

Source: CMHC (Starts and Completions Survey)

| 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 |
| **Thunder Bay CMA** | 109 | 137 | 2 | 6 | 0 | 0 | 14 | 0 | 125 | 143 | -12.6 |
| Thunder Bay City | 83 | 110 | 2 | 6 | 0 | 0 | 14 | 0 | 99 | 116 | -14.7 |
| Conmee Township | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | n/a |
| Gillies Township | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | -100.0 |
| Neebing Township | 7 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 7 | 4 | 75.0 |
| O'Connor Township | 0 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | -100.0 |
| Oliver Paipoonge Township | 12 | 11 | 0 | 0 | 0 | 0 | 0 | 0 | 12 | 11 | 9.1 |
| Shuniah Township | 6 | 8 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 8 | -25.0 |
| **Greater Sudbury CMA** | 255 | 258 | 8 | 4 | 4 | 4 | 0 | 0 | 267 | 266 | 0.4 |
| Capreol Town | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Nickel Centre Town | 30 | 34 | 0 | 0 | 0 | 0 | 0 | 0 | 30 | 34 | -11.8 |
| Onaping Falls Town | 6 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 2 | 200.0 |
| Rayside-Balfour Town | 15 | 27 | 0 | 0 | 0 | 0 | 0 | 0 | 15 | 27 | -44.4 |
| Sudbury City | 111 | 114 | 8 | 4 | 4 | 4 | 0 | 0 | 123 | 122 | 0.8 |
| Valley East Town | 65 | 56 | 0 | 0 | 0 | 0 | 0 | 0 | 65 | 56 | 16.1 |
| Walden Town | 28 | 25 | 0 | 0 | 0 | 0 | 0 | 0 | 28 | 25 | 12.0 |
| North Bay | 107 | 86 | 12 | 2 | 0 | 0 | 0 | 5 | 119 | 93 | 28.0 |
| Sault Ste. Marie | 51 | 61 | 8 | 10 | 3 | 0 | 0 | 0 | 62 | 71 | -12.7 |
| Timmins | 24 | 19 | 0 | 0 | 0 | 0 | 0 | 0 | 24 | 19 | 26.3 |
| Elliot Lake | 6 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 1 | ** |
| Kenora | 15 | 23 | 0 | 0 | 0 | 0 | 0 | 0 | 15 | 23 | -34.8 |
| Temiskaming Shores | 22 | 10 | 0 | 0 | 0 | 0 | 0 | 0 | 22 | 10 | 120.0 |

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2006

Source: CMHC (Starts and Completions Survey)

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

| Submarket | Price Ranges | | | | | | | | | | Total | Median Price ($) | Average Price ($) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | < $150,000 | | $150,000 - $199,999 | | $200,000 - $249,999 | | $250,000 - $299,999 | | $300,000 + | | | | |
| | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | | | |
| **Thunder Bay CMA** | | | | | | | | | | | | | |
| Q3 2006 | 1 | 3.7 | 7 | 25.9 | 8 | 29.6 | 10 | 37.0 | 1 | 3.7 | 27 | 225,000 | 229,030 |
| Q3 2005 | 1 | 2.0 | 18 | 36.0 | 19 | 38.0 | 8 | 16.0 | 4 | 8.0 | 50 | 217,500 | 224,220 |
| Year-to-date 2006 | 6 | 5.8 | 31 | 29.8 | 26 | 25.0 | 28 | 26.9 | 13 | 12.5 | 104 | 222,500 | 226,988 |
| Year-to-date 2005 | 8 | 5.8 | 44 | 31.7 | 49 | 35.3 | 28 | 20.1 | 10 | 7.2 | 139 | 210,000 | 220,604 |
| **Greater Sudbury CMA** | | | | | | | | | | | | | |
| Q3 2006 | 3 | 3.0 | 14 | 14.0 | 23 | 23.0 | 35 | 35.0 | 25 | 25.0 | 100 | 265,400 | 263,877 |
| Q3 2005 | 6 | 5.0 | 46 | 38.3 | 27 | 22.5 | 29 | 24.2 | 12 | 10.0 | 120 | 214,950 | 228,882 |
| Year-to-date 2006 | 6 | 2.5 | 35 | 14.6 | 51 | 21.3 | 90 | 37.5 | 58 | 24.2 | 240 | 269,000 | 265,017 |
| Year-to-date 2005 | 14 | 5.6 | 93 | 37.3 | 52 | 20.9 | 66 | 26.5 | 24 | 9.6 | 249 | 215,000 | 231,002 |
| **North Bay** | | | | | | | | | | | | | |
| Q3 2006 | 0 | 0.0 | 11 | 26.2 | 11 | 26.2 | 11 | 26.2 | 9 | 21.4 | 42 | 247,000 | 256,955 |
| Q3 2005 | 0 | 0.0 | 6 | 16.2 | 14 | 37.8 | 9 | 24.3 | 8 | 21.6 | 37 | 239,000 | 253,400 |
| Year-to-date 2006 | 3 | 2.5 | 33 | 27.3 | 30 | 24.8 | 23 | 19.0 | 32 | 26.4 | 121 | 229,000 | 257,952 |
| Year-to-date 2005 | 1 | 1.2 | 17 | 21.0 | 33 | 40.7 | 15 | 18.5 | 15 | 18.5 | 81 | 229,000 | 250,446 |
| **Sault Ste. Marie** | | | | | | | | | | | | | |
| Q3 2006 | 2 | 13.3 | 6 | 40.0 | 3 | 20.0 | 1 | 6.7 | 3 | 20.0 | 15 | 195,000 | 223,327 |
| Q3 2005 | 1 | 5.0 | 10 | 50.0 | 5 | 25.0 | 2 | 10.0 | 2 | 10.0 | 20 | 192,500 | 207,500 |
| Year-to-date 2006 | 9 | 14.8 | 30 | 49.2 | 9 | 14.8 | 5 | 8.2 | 8 | 13.1 | 61 | 185,000 | 206,392 |
| Year-to-date 2005 | 9 | 11.5 | 33 | 42.3 | 28 | 35.9 | 3 | 3.8 | 5 | 6.4 | 78 | 192,500 | 197,191 |

Source: CMHC (Market Absorption Survey)

## Table 5a: MLS® Residential Activity for Thunder Bay
## 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 | 81 | 22.7 | 112 | 178 | 208 | 53.8 | 102,154 | -11.3 | 111,679 |
| | February | 107 | 32.1 | 135 | 182 | 214 | 62.9 | 115,783 | 13.3 | 120,388 |
| | March | 118 | 10.3 | 130 | 203 | 214 | 60.7 | 116,464 | 0.6 | 120,418 |
| | April | 142 | 20.3 | 113 | 279 | 214 | 53.0 | 116,815 | 0.3 | 117,897 |
| | May | 168 | 18.3 | 137 | 313 | 243 | 56.3 | 134,060 | 14.8 | 127,342 |
| | June | 185 | 10.1 | 141 | 298 | 241 | 58.7 | 133,358 | -0.5 | 125,809 |
| | July | 159 | -14.1 | 140 | 265 | 232 | 60.5 | 131,440 | -1.4 | 125,273 |
| | August | 170 | 6.9 | 133 | 320 | 293 | 45.3 | 127,078 | -3.3 | 125,422 |
| | September | 152 | -10.6 | 138 | 257 | 255 | 54.3 | 121,263 | -4.6 | 118,798 |
| | October | 138 | -9.2 | 141 | 239 | 251 | 56.3 | 132,122 | 9.0 | 128,944 |
| | November | 100 | -27.5 | 130 | 180 | 259 | 50.3 | 133,946 | 1.4 | 135,464 |
| | December | 42 | -58.0 | 79 | 74 | 164 | 47.9 | 118,452 | -11.6 | 122,780 |
| 2006 | January | 91 | 116.7 | 115 | 205 | 247 | 46.6 | 114,867 | -3.0 | 125,384 |
| | February | 81 | -24.3 | 104 | 210 | 255 | 40.6 | 128,088 | 11.5 | 132,954 |
| | March | 95 | -19.5 | 106 | 265 | 264 | 40.1 | 110,752 | -13.5 | 115,690 |
| | April | 171 | 20.4 | 137 | 282 | 229 | 59.9 | 134,037 | 21.0 | 136,000 |
| | May | 124 | -26.2 | 101 | 324 | 253 | 39.7 | 124,347 | -7.2 | 117,912 |
| | June | 153 | -17.3 | 118 | 338 | 265 | 44.6 | 131,997 | 6.2 | 123,403 |
| | July | 176 | 10.7 | 155 | 321 | 275 | 56.2 | 130,776 | -0.9 | 124,216 |
| | August | 193 | 13.5 | 147 | 280 | 254 | 58.0 | 119,631 | -8.5 | 118,224 |
| | September | 147 | -3.3 | 133 | 244 | 243 | 54.9 | 131,888 | 10.2 | 128,843 |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |
| | | | | | | | | | | |
| | Q3 2005 | 481 | 10.8 | | 842 | | | 126,682 | 5.7 | |
| | Q3 2006 | 516 | 7.3 | | 845 | | | 126,924 | 0.2 | |
| | | | | | | | | | | |
| | YTD 2005 | 1,282 | -0.2 | | 2,295 | | | 124,120 | 7.5 | |
| | YTD 2006 | 1,231 | -4.0 | | 2,469 | | | 126,220 | 1.7 | |



*Thunder Bay sales are taken from Districts 1and 2 of the Thunder Bay Real Estate Board except for new listings which are for whole Board territory.

Source: CREA (MLS®)

## Table 5b: MLS® Residential Activity for Greater Sudbury
## 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 | 115 | -0.9 | 187 | 246 | 289 | 64.7 | 131,242 | 24.3 | 138,136 |
| | February | 156 | 3.3 | 186 | 303 | 336 | 55.4 | 125,488 | 10.1 | 128,310 |
| | March | 223 | -10.1 | 223 | 355 | 296 | 75.3 | 124,772 | 1.3 | 112,612 |
| | April | 256 | -14.1 | 207 | 400 | 321 | 64.5 | 138,636 | 8.7 | 130,890 |
| | May | 257 | 4.5 | 201 | 458 | 317 | 63.4 | 133,866 | 10.1 | 129,584 |
| | June | 291 | 2.5 | 229 | 436 | 342 | 67.0 | 128,807 | -3.5 | 122,352 |
| | July | 260 | 2.8 | 203 | 341 | 325 | 62.5 | 140,449 | 19.6 | 140,823 |
| | August | 261 | 16.0 | 246 | 371 | 342 | 71.9 | 142,903 | 18.9 | 136,567 |
| | September | 251 | 3.7 | 235 | 357 | 367 | 64.0 | 138,880 | 16.1 | 134,698 |
| | October | 200 | 14.9 | 219 | 311 | 365 | 60.0 | 135,284 | 9.0 | 143,032 |
| | November | 210 | 12.3 | 242 | 266 | 361 | 67.0 | 132,755 | 0.3 | 148,110 |
| | December | 113 | 48.7 | 215 | 149 | 332 | 64.8 | 133,832 | 9.7 | 147,118 |
| 2006 | January | 151 | 31.3 | 239 | 275 | 306 | 78.1 | 149,326 | 13.8 | 147,647 |
| | February | 165 | 5.8 | 202 | 279 | 311 | 65.0 | 140,818 | 12.2 | 146,938 |
| | March | 209 | -6.3 | 209 | 370 | 320 | 65.3 | 136,431 | 9.3 | 124,619 |
| | April | 245 | -4.3 | 200 | 360 | 306 | 65.4 | 151,090 | 9.0 | 145,853 |
| | May | 281 | 9.3 | 221 | 470 | 314 | 70.4 | 151,775 | 13.4 | 141,549 |
| | June | 297 | 2.1 | 227 | 423 | 328 | 69.2 | 141,796 | 10.1 | 131,538 |
| | July | 224 | -13.8 | 185 | 339 | 325 | 56.9 | 150,580 | 7.2 | 156,350 |
| | August | 282 | 8.0 | 251 | 401 | 357 | 70.3 | 152,170 | 6.5 | 148,382 |
| | September | 235 | -6.4 | 216 | 370 | 373 | 57.9 | 155,761 | 12.2 | 151,616 |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |
| | | | | | | | | | | |
| | Q3 2005 | 772 | 7.2 | | 1,069 | | | 140,769 | 18.3 | |
| | Q3 2006 | 741 | -4.0 | | 1,110 | | | 152,828 | 8.6 | |
| | | | | | | | | | | |
| | YTD 2005 | 2,070 | 0.3 | | 3,267 | | | 134,562 | 10.4 | |
| | YTD 2006 | 2,089 | 0.9 | | 3,287 | | | 148,072 | 10.0 | |

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

Source: CREA (MLS®)

| Table 5c: MLS® Residential Activity for Sault Ste. Marie 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 | 47 | 6.8 | 79 | 136 | 163 | 48.5 | 81,966 | -9.6 | 86,927 |
| | February | 57 | 1.8 | 88 | 144 | 170 | 51.8 | 99,646 | 13.6 | 104,052 |
| | March | 113 | 37.8 | 124 | 179 | 175 | 70.9 | 96,808 | 6.1 | 88,789 |
| | April | 122 | 27.1 | 110 | 187 | 170 | 64.7 | 87,320 | -9.4 | 92,125 |
| | May | 131 | 10.1 | 98 | 196 | 143 | 68.5 | 103,788 | -0.8 | 96,318 |
| | June | 140 | 1.4 | 110 | 276 | 204 | 53.9 | 97,617 | 2.2 | 95,427 |
| | July | 135 | 21.6 | 117 | 254 | 201 | 58.2 | 106,404 | 10.0 | 99,761 |
| | August | 149 | 22.1 | 115 | 254 | 246 | 46.7 | 90,097 | -11.1 | 92,984 |
| | September | 120 | 8.1 | 99 | 204 | 202 | 49.0 | 103,567 | 8.4 | 102,501 |
| | October | 135 | 51.7 | 135 | 155 | 172 | 78.5 | 93,456 | -4.0 | 95,378 |
| | November | 94 | 27.0 | 123 | 124 | 184 | 66.8 | 89,970 | -11.8 | 92,353 |
| | December | 49 | -7.5 | 94 | 53 | 132 | 71.2 | 96,847 | 19.8 | 112,462 |
| 2006 | January | 83 | 76.6 | 136 | 145 | 175 | 77.7 | 91,614 | 11.8 | 95,639 |
| | February | 67 | 17.5 | 108 | 133 | 165 | 65.5 | 104,291 | 4.7 | 105,956 |
| | March | 113 | 0.0 | 123 | 183 | 180 | 68.3 | 88,193 | -8.9 | 91,071 |
| | April | 125 | 2.5 | 120 | 238 | 210 | 57.1 | 105,652 | 21.0 | 104,943 |
| | May | 147 | 12.2 | 111 | 262 | 188 | 59.0 | 96,776 | -6.8 | 95,105 |
| | June | 159 | 13.6 | 117 | 248 | 180 | 65.0 | 108,286 | 10.9 | 102,877 |
| | July | 135 | 0.0 | 114 | 210 | 171 | 66.7 | 100,220 | -5.8 | 97,101 |
| | August | 153 | 2.7 | 122 | 239 | 210 | 58.1 | 114,216 | 26.8 | 109,620 |
| | September | 138 | 15.0 | 117 | 184 | 183 | 63.9 | 111,738 | 7.9 | 109,976 |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |
| | | | | | | | | | | |
| | Q3 2005 | 404 | 17.4 | | 712 | | | 99,547 | 1.6 | |
| | Q3 2006 | 426 | 5.4 | | 633 | | | 108,978 | 9.5 | |
| | | | | | | | | | | |
| | YTD 2005 | 1,014 | 15.4 | | 1,830 | | | 97,243 | 0.6 | |
| | YTD 2006 | 1,120 | 10.5 | | 1,842 | | | 103,243 | 6.2 | |

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

Source: CREA (MLS®)

## Table 5d: MLS® Residential Activity for North Bay
## 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 | 52 | -13.3 | 97 | 93 | 115 | 84.3 | 131,254 | 23.6 | 137,494 |
| | February | 82 | -9.9 | 110 | 134 | 165 | 66.7 | 121,591 | -9.9 | 128,154 |
| | March | 101 | -17.9 | 110 | 147 | 157 | 70.1 | 144,685 | 13.7 | 146,333 |
| | April | 154 | -1.9 | 119 | 246 | 162 | 73.5 | 145,965 | 3.7 | 141,225 |
| | May | 157 | -20.3 | 103 | 231 | 163 | 63.2 | 162,116 | 8.3 | 154,498 |
| | June | 152 | -11.6 | 108 | 247 | 195 | 55.4 | 152,751 | 10.2 | 152,869 |
| | July | 138 | 2.2 | 116 | 217 | 176 | 65.9 | 147,416 | 10.2 | 144,960 |
| | August | 149 | 6.4 | 121 | 191 | 182 | 66.5 | 144,812 | 5.3 | 145,626 |
| | September | 103 | -9.6 | 111 | 181 | 181 | 61.3 | 140,039 | -4.7 | 140,787 |
| | October | 96 | -7.7 | 108 | 133 | 175 | 61.7 | 139,574 | 9.6 | 148,658 |
| | November | 87 | 13.0 | 122 | 109 | 172 | 70.9 | 155,572 | 17.7 | 166,702 |
| | December | 45 | -21.1 | 91 | 46 | 132 | 68.9 | 141,926 | 0.6 | 142,937 |
| 2006 | January | 67 | 28.8 | 125 | 149 | 188 | 66.5 | 155,619 | 18.6 | 164,479 |
| | February | 91 | 11.0 | 122 | 131 | 164 | 74.4 | 152,633 | 25.5 | 160,643 |
| | March | 122 | 20.8 | 127 | 199 | 178 | 71.3 | 161,975 | 12.0 | 161,354 |
| | April | 155 | 0.6 | 119 | 229 | 180 | 66.1 | 172,786 | 18.4 | 164,017 |
| | May | 174 | 10.8 | 117 | 267 | 187 | 62.6 | 162,880 | 0.5 | 153,343 |
| | June | 170 | 11.8 | 121 | 256 | 190 | 63.7 | 157,771 | 3.3 | 157,348 |
| | July | 138 | 0.0 | 117 | 207 | 173 | 67.6 | 168,863 | 14.5 | 165,087 |
| | August | 153 | 2.7 | 122 | 194 | 179 | 68.2 | 148,952 | 2.9 | 153,683 |
| | September | 120 | 16.5 | 127 | 161 | 167 | 76.0 | 161,843 | 15.6 | 162,595 |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |
| | | | | | | | | | | |
| | Q3 2005 | 390 | 0.3 | | 589 | | | 144,473 | 4.0 | |
| | Q3 2006 | 411 | 5.4 | | 562 | | | 159,401 | 10.3 | |
| | | | | | | | | | | |
| | YTD 2005 | 1,088 | -8.5 | | 1,687 | | | 146,050 | 6.0 | |
| | YTD 2006 | 1,190 | 9.4 | | 1,793 | | | 160,954 | 10.2 | |

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

Source: CREA (MLS®)

| Table 5e: MLS® Residential Activity for Timmins 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 | 38 | -19.1 | 62 | 123 | 158 | 39.2 | 75,292 | -9.5 | 77,588 |
| | February | 66 | 11.9 | 90 | 134 | 158 | 57.0 | 86,100 | -4.0 | 89,778 |
| | March | 74 | -27.5 | 73 | 143 | 135 | 54.1 | 85,445 | 10.7 | 86,996 |
| | April | 92 | -5.2 | 89 | 188 | 153 | 58.2 | 91,457 | 4.0 | 91,011 |
| | May | 104 | -10.3 | 81 | 187 | 134 | 60.4 | 84,065 | -9.5 | 82,423 |
| | June | 112 | -3.4 | 89 | 193 | 145 | 61.4 | 90,397 | -3.5 | 88,971 |
| | July | 117 | 12.5 | 89 | 148 | 137 | 65.0 | 95,247 | 11.7 | 91,483 |
| | August | 113 | 1.8 | 86 | 166 | 145 | 59.3 | 84,758 | 2.2 | 91,023 |
| | September | 64 | -41.3 | 59 | 156 | 148 | 39.9 | 85,995 | -3.2 | 86,429 |
| | October | 94 | 2.2 | 95 | 103 | 111 | 85.6 | 87,870 | -6.4 | 87,616 |
| | November | 59 | -21.3 | 77 | 110 | 157 | 49.0 | 101,307 | 11.4 | 95,934 |
| | December | 39 | -2.5 | 82 | 59 | 129 | 63.6 | 80,610 | -11.2 | 85,833 |
| 2006 | January | 54 | 42.1 | 89 | 102 | 121 | 73.6 | 96,168 | 27.7 | 98,369 |
| | February | 73 | 10.6 | 97 | 99 | 120 | 80.8 | 85,334 | -0.9 | 88,527 |
| | March | 84 | 13.5 | 85 | 127 | 120 | 70.8 | 84,372 | -1.3 | 87,179 |
| | April | 91 | -1.1 | 87 | 139 | 119 | 73.1 | 92,799 | 1.5 | 92,878 |
| | May | 111 | 6.7 | 88 | 209 | 141 | 62.4 | 96,042 | 14.2 | 94,599 |
| | June | 128 | 14.3 | 97 | 179 | 128 | 75.8 | 102,966 | 13.9 | 98,310 |
| | July | 104 | -11.1 | 82 | 150 | 135 | 60.7 | 94,709 | -0.6 | 97,679 |
| | August | 120 | 6.2 | 92 | 160 | 135 | 68.1 | 97,861 | 15.5 | 101,817 |
| | September | 103 | 60.9 | 91 | 149 | 141 | 64.5 | 99,491 | 15.7 | 97,731 |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |
| | | | | | | | | | | |
| | Q3 2005 | 294 | -9.3 | | 470 | | | 89,201 | 4.1 | |
| | Q3 2006 | 327 | 11.2 | | 459 | | | 97,372 | 9.2 | |
| | | | | | | | | | | |
| | YTD 2005 | 780 | -9.4 | | 1,438 | | | 87,658 | 0.6 | |
| | YTD 2006 | 868 | 11.3 | | 1,314 | | | 95,202 | 8.6 | |

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

Source: CREA (MLS®)

**Table 6a: Economic Indicators**
**Third Quarter 2006**

| | | Interest Rates | | | NHPI Total % chg Thunder Bay CMA 1997=100 | CPI | Thunder Bay Labour Market | | | Average Weekly Earnings ($) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | P & I Per $100,000 | Mortage Rates (%) | | | | Employment SA (,000) | Unemployment Rate (%) SA | Participation Rate (%) SA | |
| | | | 1 Yr. Term | 5 Yr. Term | | | | | | |
| 2005 | January | 643 | 4.8 | 6.1 | 0.99 | 1.24 | 64 | 8.2 | 67.4 | 662 |
| | February | 643 | 4.8 | 6.1 | 0.99 | 1.25 | 64 | 7.9 | 67.3 | 655 |
| | March | 655 | 5.1 | 6.3 | 0.99 | 1.25 | 64 | 7.7 | 66.9 | 655 |
| | April | 643 | 4.9 | 6.1 | 0.99 | 1.26 | 65 | 7.6 | 67.4 | 652 |
| | May | 637 | 4.9 | 6.0 | 1.00 | 1.25 | 65 | 7.3 | 67.1 | 656 |
| | June | 622 | 4.8 | 5.7 | 1.00 | 1.26 | 65 | 7.7 | 67.8 | 656 |
| | July | 628 | 4.9 | 5.8 | 1.01 | 1.26 | 64 | 7.5 | 66.8 | 655 |
| | August | 628 | 5.0 | 5.8 | 1.00 | 1.26 | 64 | 7.2 | 66.7 | 653 |
| | September | 628 | 5.0 | 5.8 | 1.01 | 1.27 | 64 | 6.6 | 65.9 | 661 |
| | October | 640 | 5.3 | 6.0 | 1.01 | 1.27 | 64 | 6.5 | 65.4 | 672 |
| | November | 649 | 5.6 | 6.2 | 1.01 | 1.26 | 63 | 6.4 | 64.2 | 686 |
| | December | 658 | 5.8 | 6.3 | 1.01 | 1.26 | 62 | 6.3 | 63.8 | 696 |
| 2006 | January | 658 | 5.8 | 6.3 | 1.01 | 1.27 | 62 | 6.4 | 63.1 | 717 |
| | February | 667 | 5.9 | 6.5 | 1.01 | 1.27 | 62 | 6.9 | 63.5 | 727 |
| | March | 667 | 6.1 | 6.5 | 1.01 | 1.28 | 61 | 7.4 | 63.4 | 727 |
| | April | 685 | 6.3 | 6.8 | 1.02 | 1.28 | 62 | 8.1 | 64.2 | 725 |
| | May | 685 | 6.3 | 6.8 | 1.01 | 1.29 | 62 | 7.9 | 64.3 | 728 |
| | June | 697 | 6.6 | 7.0 | 1.01 | 1.28 | 62 | 7.8 | 64.8 | 733 |
| | July | 697 | 6.6 | 7.0 | 1.01 | 1.28 | 62 | 7.9 | 64.7 | 730 |
| | August | 691 | 6.4 | 6.9 | 1.02 | 1.28 | 62 | 8.3 | 64.9 | 724 |
| | September | 682 | 6.4 | 6.7 | | 1.27 | 62 | 8.2 | 64.4 | 721 |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |

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

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

## Table 6b: Economic Indicators
## Third Quarter 2006

| | | Interest Rates | | | NHPI Total % chg Sudbury CMA 1997=100 | CPI | Sudbury Labour Market | | | Average Weekly Earnings ($) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | P & I Per $100,000 | Mortage Rates (%) | | | | Employment SA (,000) | Unemployment Rate (%) SA | Participation Rate (%) SA | |
| | | | 1 Yr. Term | 5 Yr. Term | | | | | | |
| 2005 | January | 643 | 4.8 | 6.1 | 0.99 | 1.2 | 80.0 | 7.9 | 66.0 | 710 |
| | February | 643 | 4.8 | 6.1 | 0.99 | 1.2 | 79.9 | 7.9 | 65.8 | 727 |
| | March | 655 | 5.1 | 6.3 | 0.99 | 1.3 | 79.0 | 8.0 | 65.3 | 729 |
| | April | 643 | 4.9 | 6.1 | 0.99 | 1.3 | 78.4 | 7.4 | 64.3 | 724 |
| | May | 637 | 4.9 | 6.0 | 1.00 | 1.3 | 77.4 | 7.4 | 63.5 | 714 |
| | June | 622 | 4.8 | 5.7 | 1.00 | 1.3 | 76.2 | 7.5 | 62.5 | 710 |
| | July | 628 | 4.9 | 5.8 | 1.01 | 1.3 | 75.1 | 8.2 | 62.0 | 709 |
| | August | 628 | 5.0 | 5.8 | 1.00 | 1.3 | 74.3 | 8.4 | 61.4 | 713 |
| | September | 628 | 5.0 | 5.8 | 1.01 | 1.3 | 74.9 | 8.3 | 61.8 | 707 |
| | October | 640 | 5.3 | 6.0 | 1.01 | 1.3 | 75.0 | 7.6 | 61.4 | 704 |
| | November | 649 | 5.6 | 6.2 | 1.01 | 1.3 | 75.2 | 7.5 | 61.5 | 693 |
| | December | 658 | 5.8 | 6.3 | 1.01 | 1.3 | 74.8 | 7.3 | 61.0 | 695 |
| 2006 | January | 658 | 5.8 | 6.3 | 1.01 | 1.3 | 75.1 | 7.5 | 61.4 | 703 |
| | February | 667 | 5.9 | 6.5 | 1.01 | 1.3 | 75.5 | 7.7 | 61.8 | 713 |
| | March | 667 | 6.1 | 6.5 | 1.01 | 1.3 | 76.0 | 8.2 | 62.5 | 719 |
| | April | 685 | 6.3 | 6.8 | 1.02 | 1.3 | 76.3 | 8.0 | 62.6 | 718 |
| | May | 685 | 6.3 | 6.8 | 1.01 | 1.3 | 76.6 | 7.4 | 62.5 | 721 |
| | June | 697 | 6.6 | 7.0 | 1.01 | 1.3 | 77.5 | 6.9 | 62.8 | 730 |
| | July | 697 | 6.6 | 7.0 | 1.01 | 1.3 | 79.3 | 6.5 | 64.0 | 745 |
| | August | 691 | 6.4 | 6.9 | 1.02 | 1.3 | 79.9 | 7.4 | 65.1 | 758 |
| | September | 682 | 6.4 | 6.7 | | 1.3 | 79.4 | 7.8 | 64.9 | 768 |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |

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

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

# METHODOLOGY

**Starts & Completions Survey Methodology**

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

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

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

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

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

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

**Market Absorption Survey Methodology**

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

# STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

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

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

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

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

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

## DWELLING TYPES:

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

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

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

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

## INTENDED MARKET:

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

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

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

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

## GEOGRAPHICAL TERMS:

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

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

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

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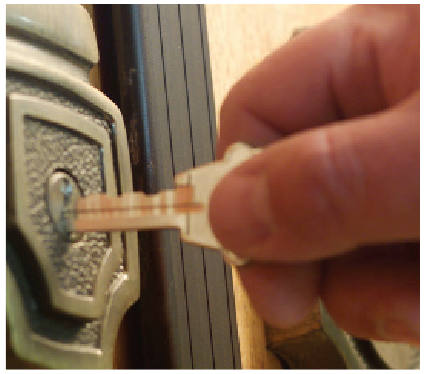


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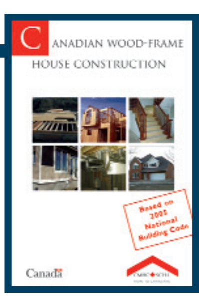


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