HOUSING NOW

Ontario

YOUR LINK TO THE HOUSING MARKET

Canada Mortgage and Housing Corporation
www.cmhc.ca

FIRST QUARTER 2006

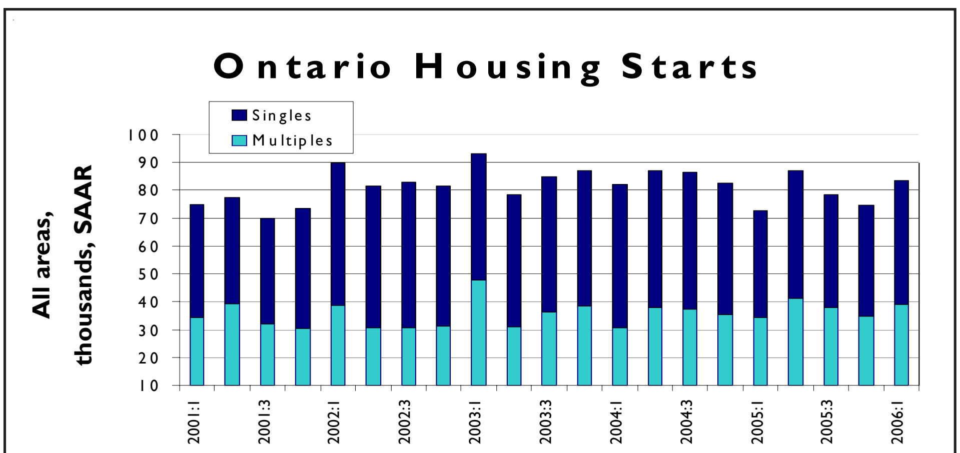
Date Released: Second Quarter 2006

Ontario Home Starts Jump

The provinces's all area Seasonally Adjusted Annualized Rate (SAAR) of home starts jumped to 83,500 units in the first quarter, from 74,700 units in the fourth quarter. First quarter Ontario raw home starts were up 10 per cent from the same period one year ago. With the mildest winter on record, more projects broke ground earlier this year. Despite the economic challenges faced by the region, new home demand remained healthy thanks to low interest rates and strong consumer confidence.

Townhomes and condominiums are capturing an increasing share of total home starts. More high-rise sites available for development combined with more competition in the multiple family home market are keeping home prices in check. While less expensive multiple family home types have been the story thus far, more expensive detached homes registered increases in starts early this year as well. This suggests that despite rising home carrying costs, some underlying strength is still present in Ontario housing markets.

Windsor, Thunder Bay and St. Catharines-Niagara were among a few centres registering declining home starts in the first quarter. Local economies in these urban centres have a heavy concentration in auto, forestry and tourism sectors, and are challenged by high energy prices and a high dollar. Resale markets in these selected urban centres are experiencing rising home listings.



Source: CMHC

Ted Tsiakopoulos, CMHC - Ontario Business Centre
Tel: (416) 218-3407 * Fax: (416) 218-3314
ttsiakop@cmhc.ca

IN THIS ISSUE

Canada

CMHC SCHL
HOME TO CANADIANS

This helps satisfy consumer demand and helps slow any spillover demand into the new home market.

Over three quarters of Ontario's major urban centres experienced double digit price gains for single detached homes during the first quarter. Tight resale markets have helped fuel prices in recent years. More recently however, increasing costs for some building materials and land have also contributed to new home market price pressures.

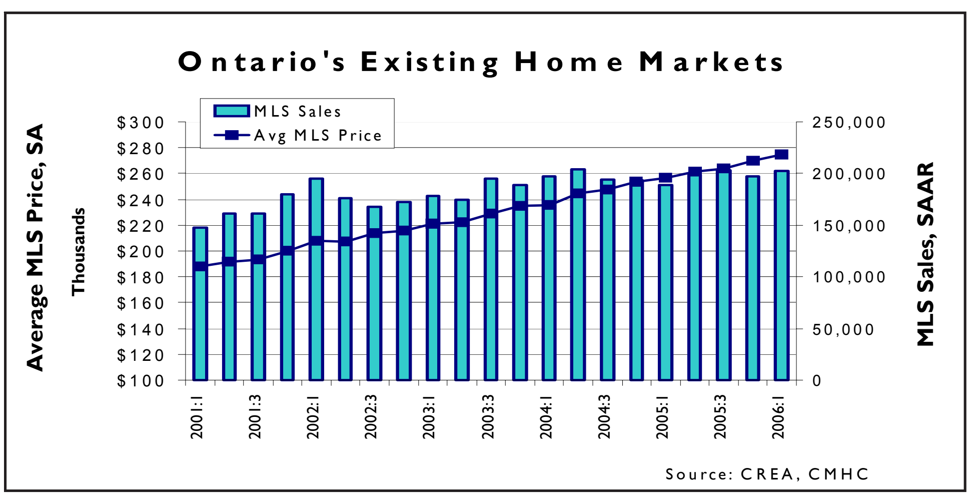
Record Resale Volumes In Q1

Ontario resale markets registered another stellar performance in the first quarter of this year. Mild weather, favorable mortgage carrying costs, ample product choice and positive consumer sentiment kept home sales on a record pace. Modest price increases for resale homes combined with an upward trend in home listings helped the existing home market improve its performance vis-a-vis the new home market.

Rising Ontario home prices are adding to homeowner equity. This combined with more buyers in repeat buying ages (45-64) is helping sustain the upward trend in home listings. Growth in Ontario listings have outpaced growth in home sales in the first quarter. Ontario's sales to new listings ratio, a leading indicator of future price growth, continues to trend lower. Yet most major Ontario resale markets are tight and still in seller's territory with prices growing in excess of the general rate of inflation.

Ontario Goods Sectors Still Sluggish

Optimism among Ontario manufacturers was restrained in the first quarter. Manufacturing activity, as measured by shipments, drifted lower. A first quarter business conditions survey on manufacturing activity suggests fewer manufacturers expect a pick-up in new orders and production. In response to high energy prices and a high dollar, manufacturers are cutting labour & material costs, outsourcing work and/or investing in machinery and equipment. The good news is that slower job growth in goods producing sectors is being offset by continued hiring in service sectors.



More positive news came on the consumption side. High energy prices failed to faze consumer confidence across the province. Consumer expenditures on general merchandise remained healthy through most of the first quarter. Strength in Ontario weekly earnings supported consumer spending. Big ticket purchases however continue to slow, evident in slowing new motor vehicle sales across the province.

Mortgage and labour market conditions are two important ingredients feeding into housing demand. Strong Canadian economic growth, record low unemployment rates and high energy prices triggered increases in interest and mortgage rates early this year. Yet stable core rates of inflation helped keep the magnitude of rate hikes modest in the first quarter.

High energy prices and a high Canadian dollar will translate into stronger job conditions in western Canada relative to central Canada. This suggests Ontario will continue losing migrants to the west. However, a rebound in immigrants landing in Ontario through 2005 will help sustain housing demand this year.

Table 1: Ontario Housing Starts 1995-2004 and 2005 SAARs

Year		Urban Centers 10,000+			All areas			MLS*	
		Singles	Multiples	Total	Singles	Multiples	Total	Sales	Price
1996		23,652	15,860	39,512	27,019	16,043	43,062	140,425	155,725
1997		31,549	18,423	49,972	35,401	18,671	54,072	141,435	164,301
1998		29,094	20,994	50,088	32,737	21,093	53,830	138,479	167,112
1999		35,238	27,687	62,925	39,421	27,814	67,235	148,659	174,049
2000		37,045	30,378	67,423	41,087	30,434	71,521	147,158	183,841
2001		36,736	33,526	70,262	39,632	33,650	73,282	162,318	193,357
2002		47,227	32,388	79,615	51,114	32,483	83,597	178,058	210,901
2003		43,630	37,303	80,933	47,610	37,570	85,180	184,457	226,824
2004		44,061	35,833	79,894	48,929	36,185	85,114	197,353	245,230
2005		36,708	36,469	73,177	41,682	37,113	78,795	197,007	263,042
Seasonally Adjusted Annualized Rates									
2006	Q1	38,900	38,200	77,100	44,500	39,000	83,500	202,680	274,935
2006	Q2								
2006	Q3								
2006	Q4								
2006	:01	43,200	44,600	87,800	NA	NA	94,200	202,116	275,426
2006	:02	39,500	34,100	73,600	NA	NA	80,000	204,168	274,492
2006	:03	34,100	35,800	69,900	NA	NA	76,300	201,756	274,891
2006	:04								
2006	:05								
2006	:06								
2006	:07								
2006	:08								
2006	:09								
2006	:10								
2006	:11								
2006	:12								

Sources : CMHC, Canadian Real Estate Association

*MLS is a registered certification mark of the Canadian Real Estate Association

Definitions

1. Starts: refers to units where construction has advanced to a stage where full (100%) footings are in place. For multiple dwellings (semi-detached, row housing and apartments) the definition of a start applies to the structure or block of row units rather than to the project as a whole.

2. Under Construction: those units which have been started but which are not complete.

3. Completions - Single-detached/semi-detached units: this generally is the stage at which all proposed construction work is complete. A unit may be completed at the 90% stage where the remaining work is largely cosmetic. **Row housing/ Apartment:** completions means that 90% or more of the dwelling units within a block of row units or an apartment structure are completed and ready for occupancy

4. Completed and Not Absorbed: all completed units of new construction (excluding model homes not available for sale) which have never been sold or leased.

5. Absorptions: the number of completed units (excluding model homes) that have been sold or leased.

6. Seasonally Adjusted (SA): Actual monthly (or quarterly) figures adjusted to remove normal seasonal variation.

7. Seasonally Adjust Annual Rates (SAAR): Seasonally adjusted monthly figures multiplied by 12 (or quarterly figures multiplied by 4) to reflect annualized levels of activity.

8. Definitions for **CMA, NHPI, CPI**, and **Inflation Rate** can be found in the Statistics Canada website - http://www.statscan.ca

Table 2: Quarterly Starts, Completions and Under Construction by Type

	SINGLE			SEMI			ROW			APT			TOTAL		
	Q1 2005	Q1 2006	%	Q1 2005	Q1 2006	%	Q1 2005	Q1 2006	%	Q1 2005	Q1 2006	%	Q1 2005	Q1 2006	%
STARTS															
Hamilton	314	287	-8.6	12	42	**	127	192	51.2	0	24	NA	453	545	20.3
Kingston	60	61	1.7	4	4	0.0	6	10	66.7	0	133	NA	70	208	197.1
Kitchener	329	359	9.1	10	34	**	168	131	-22.0	175	12	-93.1	682	536	-21.4
London	332	383	15.4	4	18	**	44	97	120.5	249	379	52.2	629	877	39.4
Oshawa	192	474	146.9	0	4	NA	50	24	-52.0	0	216	NA	242	718	196.7
Ottawa	266	304	14.3	38	78	105.3	306	470	53.6	211	136	-35.5	821	988	20.3
St. Catharines	180	161	-10.6	16	8	-50.0	64	44	-31.3	0	3	NA	260	216	-16.9
Sudbury	18	21	16.7	0	0	NA	0	0	NA	0	0	NA	18	21	16.7
Thunder Bay	1	12	**	0	2	NA	0	0	NA	14	0	-100.0	15	14	-6.7
Toronto	2,553	2,625	2.8	570	566	-0.7	1,338	1,352	1.0	2,457	2,747	11.8	6,918	7,290	5.4
Windsor	187	175	-6.4	6	10	66.7	45	4	-91.1	74	121	63.5	312	310	-0.6
Ontario All Areas	**5,811**	**6,749**	**16.1**	**738**	**872**	**18.2**	**2,480**	**2,577**	**3.9**	**3,317**	**3,891**	**17.3**	**12,346**	**14,089**	**14.1**
COMPLETIONS															
Hamilton	321	332	3.4	26	72	176.9	178	204	14.6	63	118	87.3	588	726	23.5
Kingston	130	128	-1.5	8	6	-25.0	25	3	-88.0	268	6	-97.8	431	143	-66.8
Kitchener	401	377	-6.0	6	46	**	74	156	110.8	226	215	-4.9	707	794	12.3
London	430	451	4.9	2	26	**	53	80	50.9	229	92	-59.8	714	649	-9.1
Oshawa	486	377	-22.4	4	6	50.0	50	96	92.0	72	48	-33.3	612	527	-13.9
Ottawa	648	511	-21.1	58	50	-13.8	376	286	-23.9	299	41	-86.3	1,381	888	-35.7
St. Catharines	283	202	-28.6	20	14	-30.0	75	77	2.7	5	0	-100.0	383	293	-23.5
Sudbury	69	77	11.6	2	8	**	0	4	NA	0	0	NA	71	89	25.4
Thunder Bay	54	47	-13.0	2	0	-100.0	0	0	NA	0	14	NA	56	61	8.9
Toronto	4,595	3,433	-25.3	816	686	-15.9	1,360	1,325	-2.6	4,606	5,044	9.5	11,377	10,488	-7.8
Windsor	319	233	-27.0	40	14	-65.0	152	38	-75.0	177	0	-100.0	688	285	-58.6
Ontario All Areas	**10,577**	**9,341**	**-11.7**	**1,166**	**1,045**	**-10.4**	**2,614**	**2,745**	**5.0**	**6,095**	**6,054**	**-0.7**	**20,452**	**19,185**	**-6.2**
UNDER CONSTRUCTION															
Hamilton	918	737	-19.7	30	128	**	701	988	40.9	820	874	6.6	2,469	2,727	10.4
Kingston	174	148	-14.9	10	6	-40.0	6	24	**	117	147	25.6	307	325	5.9
Kitchener	639	583	-8.8	68	54	-20.6	493	489	-0.8	668	604	-9.6	1,868	1,730	-7.4
London	591	574	-2.9	22	22	0.0	209	191	-8.6	658	1,013	54.0	1,480	1,800	21.6
Oshawa	848	1,366	61.1	46	12	-73.9	133	128	-3.8	90	484	**	1,117	1,990	78.2
Ottawa	1,131	1,012	-10.5	160	222	38.8	1,333	1,214	-8.9	1,521	1,268	-16.6	4,145	3,716	-10.3
St. Catharines	458	431	-5.9	42	30	-28.6	281	262	-6.8	106	5	-95.3	887	728	-17.9
Sudbury	78	78	0.0	2	2	0.0	4	0	-100.0	0	0	NA	84	80	-4.8
Thunder Bay	68	54	-20.6	4	6	50.0	5	5	0.0	45	30	-33.3	122	95	-22.1
Toronto	8,986	9,076	1.0	1,744	1,765	1.2	3,909	4,626	18.3	22,886	25,115	9.7	37,525	40,582	8.1
Windsor	219	223	1.8	24	12	-50.0	60	38	-36.7	82	130	58.5	385	403	4.7
Ontario All Areas	**18,819**	**19,143**	**1.7**	**2,355**	**2,429**	**3.1**	**7,934**	**8,736**	**10.1**	**27,876**	**30,775**	**10.4**	**56,984**	**61,083**	**7.2**

Source: CMHC

** Year-over-year change greater than 200 per cent.

Table 3: Year-To-Date Starts, Completions and Under Construction by Type

	SINGLE			SEMI			ROW			APT			TOTAL		
STARTS	YTD 2005	YTD 2006	%	YTD 2005	YTD 2006	%	YTD 2005	YTD 2006	%	YTD 2005	YTD 2006	%	YTD 2005	YTD 2006	%
Hamilton	314	287	-8.6	12	42	**	127	192	51.2	0	24	NA	453	545	20.3
Kingston	60	61	1.7	4	4	0.0	6	10	66.7	0	133	NA	70	208	197.1
Kitchener	329	359	9.1	10	34	**	168	131	-22.0	175	12	-93.1	682	536	-21.4
London	332	383	15.4	4	18	**	44	97	120.5	249	379	52.2	629	877	39.4
Oshawa	192	474	146.9	0	4	NA	50	24	-52.0	0	216	NA	242	718	196.7
Ottawa	266	304	14.3	38	78	105.3	306	470	53.6	211	136	-35.5	821	988	20.3
St. Catharines	180	161	-10.6	16	8	-50.0	64	44	-31.3	0	3	NA	260	216	-16.9
Sudbury	18	21	16.7	0	0	NA	0	0	NA	0	0	NA	18	21	16.7
Thunder Bay	1	12	**	0	2	NA	0	0	NA	14	0	-100.0	15	14	-6.7
Toronto	2,553	2,625	2.8	570	566	-0.7	1,338	1,352	1.0	2,457	2,747	11.8	6,918	7,290	5.4
Windsor	187	175	-6.4	6	10	66.7	45	4	-91.1	74	121	63.5	312	310	-0.6
Ontario All Areas	**5,811**	**6,749**	**16.1**	**738**	**872**	**18.2**	**2,480**	**2,577**	**3.9**	**3,317**	**3,891**	**17.3**	**12,346**	**14,089**	**14.1**
COMPLETIONS															
Hamilton	321	332	3.4	26	72	176.9	178	204	14.6	63	118	87.3	588	726	23.5
Kingston	130	128	-1.5	8	6	-25.0	25	3	-88.0	268	6	-97.8	431	143	-66.8
Kitchener	401	377	-6.0	6	46	**	74	156	110.8	226	215	-4.9	707	794	12.3
London	430	451	4.9	2	26	**	53	80	50.9	229	92	-59.8	714	649	-9.1
Oshawa	486	377	-22.4	4	6	50.0	50	96	92.0	72	48	-33.3	612	527	-13.9
Ottawa	648	511	-21.1	58	50	-13.8	376	286	-23.9	299	41	-86.3	1,381	888	-35.7
St. Catharines	283	202	-28.6	20	14	-30.0	75	77	2.7	5	0	-100.0	383	293	-23.5
Sudbury	69	77	11.6	2	8	**	0	4	NA	0	0	NA	71	89	25.4
Thunder Bay	54	47	-13.0	2	0	-100.0	0	0	NA	0	14	NA	56	61	8.9
Toronto	4,595	3,433	-25.3	816	686	-15.9	1,360	1,325	-2.6	4,606	5,044	9.5	11,377	10,488	-7.8
Windsor	319	233	-27.0	40	14	-65.0	152	38	-75.0	177	0	-100.0	688	285	-58.6
Ontario All Areas	**10,577**	**9,341**	**-11.7**	**1,166**	**1,045**	**-10.4**	**2,614**	**2,745**	**5.0**	**6,095**	**6,054**	**-0.7**	**20,452**	**19,185**	**-6.2**
UNDER CONSTRUCTION															
Hamilton	918	737	-19.7	30	128	**	701	988	40.9	820	874	6.6	2,469	2,727	10.4
Kingston	174	148	-14.9	10	6	-40.0	6	24	**	117	147	25.6	307	325	5.9
Kitchener	639	583	-8.8	68	54	-20.6	493	489	-0.8	668	604	-9.6	1,868	1,730	-7.4
London	591	574	-2.9	22	22	0.0	209	191	-8.6	658	1,013	54.0	1,480	1,800	21.6
Oshawa	848	1,366	61.1	46	12	-73.9	133	128	-3.8	90	484	**	1,117	1,990	78.2
Ottawa	1,131	1,012	-10.5	160	222	38.8	1,333	1,214	-8.9	1,521	1,268	-16.6	4,145	3,716	-10.3
St. Catharines	458	431	-5.9	42	30	-28.6	281	262	-6.8	106	5	-95.3	887	728	-17.9
Sudbury	78	78	0.0	2	2	0.0	4	0	-100.0	0	0	NA	84	80	-4.8
Thunder Bay	68	54	-20.6	4	6	50.0	5	5	0.0	45	30	-33.3	122	95	-22.1
Toronto	8,986	9,076	1.0	1,744	1,765	1.2	3,909	4,626	18.3	22,886	25,115	9.7	37,525	40,582	8.1
Windsor	219	223	1.8	24	12	-50.0	60	38	-36.7	82	130	58.5	385	403	4.7
Ontario All Areas	**18,819**	**19,143**	**1.7**	**2,355**	**2,429**	**3.1**	**7,934**	**8,736**	**10.1**	**27,876**	**30,775**	**10.4**	**56,984**	**61,083**	**7.2**

Source: CMHC

** Year-over-year change greater than 200 per cent.

Table 4: Ontario Housing Starts, Completions and Under Construction by Type & Tenure

	2005					2006				
STARTS	SINGLE	SEMI	ROW	APT	TOTAL	SINGLE	SEMI	ROW	APT	TOTAL
Q1										
Homeowner	5,404	682	1,547	26	7,659	5,836	800	1,542	3	8,181
Rental	0	2	118	883	1,003	1	2	26	905	934
Condominium	48	34	791	2,352	3,225	30	6	960	2,961	3,957
Unknown	0	0	0	0	0	0	0	0	0	0
Ontario, pop10,000+	5,452	718	2,456	3,261	11,887	5,867	808	2,528	3,869	13,072
YTD										
Homeowner	5,404	682	1,547	26	7,659	5,836	800	1,542	3	8,181
Rental	0	2	118	883	1,003	1	2	26	905	934
Condominium	48	34	791	2,352	3,225	30	6	960	2,961	3,957
Unknown	0	0	0	0	0	0	0	0	0	0
Ontario, pop10,000+	5,452	718	2,456	3,261	11,887	5,867	808	2,528	3,869	13,072
COMPLETIONS										
Q1										
Homeowner	9,505	1,094	1,913	28	12,540	7,675	959	1,686	2	10,322
Rental	4	8	71	1,253	1,336	1	4	136	1,383	1,524
Condominium	45	2	567	4,814	5,428	51	40	852	4,498	5,441
Unknown	0	0	0	0	0	0	0	0	0	0
Ontario, pop10,000+	9,554	1,104	2,551	6,095	19,304	7,727	1,003	2,674	5,883	17,287
YTD										
Homeowner	9,505	1,094	1,913	28	12,540	7,675	959	1,686	2	10,322
Rental	4	8	71	1,253	1,336	1	4	136	1,383	1,524
Condominium	45	2	567	4,814	5,428	51	40	852	4,498	5,441
Unknown	0	0	0	0	0	0	0	0	0	0
Ontario, pop10,000+	9,554	1,104	2,551	6,095	19,304	7,727	1,003	2,674	5,883	17,287
UNDER CONSTRUCTION										
Homeowner	16,348	2,226	4,971	13	23,558	16,282	2,326	5,316	3	23,927
Rental	5	30	294	3,644	3,973	0	8	344	3,775	4,127
Condominium	135	54	2,609	24,092	26,890	77	12	2,952	26,655	29,696
Unknown	0	0	10	0	10	0	0	3	0	3
Ontario, pop10,000+	16,488	2,310	7,884	27,749	54,431	16,359	2,346	8,615	30,433	57,753

Table 5: Starts in Ontario's Large CAs

	TOTAL			SINGLES			TOTAL			SINGLES		
	Q1 2005	Q1 2006	%	Q1 2005	Q1 2006	%	YTD 2005	YTD 2006	%	YTD 2005	YTD 2006	%
Barrie	241	161	-33.2	194	133	-31.4	241	161	-33.2	194	133	-31.4
Belleville	32	56	75.0	30	50	66.7	32	56	75.0	30	50	66.7
Brantford	56	26	-53.6	25	18	-28.0	56	26	-53.6	25	18	-28.0
Cornwall	15	17	13.3	9	13	44.4	15	17	13.3	9	13	44.4
Guelph	276	179	-35.1	91	106	16.5	276	179	-35.1	91	106	16.5
North Bay	8	10	25.0	8	10	25.0	8	10	25.0	8	10	25.0
Peterborough	34	54	58.8	25	34	36.0	34	54	58.8	25	34	36.0
Sarnia	25	25	0.0	25	25	0.0	25	25	0.0	25	25	0.0
Sault Ste. Marie	9	4	-55.6	9	4	-55.6	9	4	-55.6	9	4	-55.6

Table 6: Completed and Absorbed Single-Detached Units by Price Range

AREA	<$150,000 Units	<$150,000 Share (%)	$150 -$174,999 Units	$150 -$174,999 Share (%)	$175-$249,999 Units	$175-$249,999 Share (%)	$250-$299,999 Units	$250-$299,999 Share (%)	$300,000+ Units	$300,000+ Share (%)	TOTAL
Hamilton											
Q1 2006	0	0.0	0	0.0	32	9.7	93	28.2	205	62.1	330
Q1 2005	2	0.6	1	0.3	68	20.4	92	27.5	171	51.2	334
YTD 2006	0	0.0	0	0.0	32	9.7	93	28.2	205	62.1	330
YTD 2005	2	0.6	1	0.3	68	20.4	92	27.5	171	51.2	334
Kingston											
Q1 2006	0	0.0	7	5.6	46	37.1	46	37.1	25	20.2	124
Q1 2005	8	6.5	10	8.1	57	46.3	33	26.8	15	12.2	123
YTD 2006	0	0.0	7	5.6	46	37.1	46	37.1	25	20.2	124
YTD 2005	8	6.5	10	8.1	57	46.3	33	26.8	15	12.2	123
Kitchener											
Q1 2006	1	0.3	1	0.3	108	31.8	112	32.9	118	34.7	340
Q1 2005	0	0.0	5	1.4	165	45.3	88	24.2	106	29.1	364
YTD 2006	1	0.3	1	0.3	108	31.8	112	32.9	118	34.7	340
YTD 2005	0	0.0	5	1.4	165	45.3	88	24.2	106	29.1	364
London											
Q1 2006	2	0.5	22	5.1	185	43.0	125	29.1	96	22.3	430
Q1 2005	5	1.2	42	9.9	223	52.5	68	16.0	87	20.5	425
YTD 2006	2	0.5	22	5.1	185	43.0	125	29.1	96	22.3	430
YTD 2005	5	1.2	42	9.9	223	52.5	68	16.0	87	20.5	425
Oshawa											
Q1 2006	0	0.0	0	0.0	63	17.0	109	29.4	199	53.6	371
Q1 2005	0	0.0	1	0.2	226	48.8	111	24.0	125	27.0	463
YTD 2006	0	0.0	0	0.0	63	17.0	109	29.4	199	53.6	371
YTD 2005	0	0.0	1	0.2	226	48.8	111	24.0	125	27.0	463
Ottawa											
Q1 2006	0	0.0	0	0.0	29	5.6	125	24.0	366	70.4	520
Q1 2005	0	0.0	5	0.8	31	4.7	149	22.7	472	71.8	657
YTD 2006	0	0.0	0	0.0	29	5.6	125	24.0	366	70.4	520
YTD 2005	0	0.0	5	0.8	31	4.7	149	22.7	472	71.8	657
St. Catharines											
Q1 2006	1	0.5	7	3.4	56	27.2	60	29.1	82	39.8	206
Q1 2005	9	3.3	20	7.2	109	39.5	53	19.2	85	30.8	276
YTD 2006	1	0.5	7	3.4	56	27.2	60	29.1	82	39.8	206
YTD 2005	9	3.3	20	7.2	109	39.5	53	19.2	85	30.8	276
Sudbury											
Q1 2006	1	1.3	8	10.5	22	28.9	27	35.5	18	23.7	76
Q1 2005	6	9.5	12	19.0	23	36.5	17	27.0	5	7.9	63
YTD 2006	1	1.3	8	10.5	22	28.9	27	35.5	18	23.7	76
YTD 2005	6	9.5	12	19.0	23	36.5	17	27.0	5	7.9	63
Thunder Bay											
Q1 2006	4	8.3	9	18.8	16	33.3	11	22.9	8	16.7	48
Q1 2005	6	11.5	5	9.6	24	46.2	15	28.8	2	3.8	52
YTD 2006	4	8.3	9	18.8	16	33.3	11	22.9	8	16.7	48
YTD 2005	6	11.5	5	9.6	24	46.2	15	28.8	2	3.8	52
Toronto											
Q1 2006	0	0.0	1	0.0	155	4.3	266	7.5	3,147	88.2	3,569
Q1 2005	1	0.0	5	0.1	221	4.8	607	13.1	3,808	82.0	4,642
YTD 2006	0	0.0	1	0.0	155	4.3	266	7.5	3,147	88.2	3,569
YTD 2005	1	0.0	5	0.1	221	4.8	607	13.1	3,808	82.0	4,642
Windsor											
Q1 2006	0	0.0	23	9.7	136	57.1	29	12.2	50	21.0	238
Q1 2005	7	2.2	142	44.2	113	35.2	22	6.9	37	11.5	321
YTD 2006	0	0.0	23	9.7	136	57.1	29	12.2	50	21.0	238
YTD 2005	7	2.2	142	44.2	113	35.2	22	6.9	37	11.5	321

Table 7: Average Price of Completed and Absorbed Single Dwellings by CMA

CMA	Q1 2005	Q1 2006	% Change	YTD 2005	YTD 2006	% Change
Hamilton	386,928	426,028	10.1	386,928	426,028	10.1
Kingston	240,629	260,106	8.1	240,629	260,106	8.1
Kitchener	273,614	304,326	11.2	273,614	304,326	11.2
London	260,521	268,106	2.9	260,521	268,106	2.9
Oshawa	277,670	321,608	15.8	277,670	321,608	15.8
Ottawa	344,994	385,937	11.9	344,994	385,937	11.9
St. Catharines	265,221	317,839	19.8	265,221	317,839	19.8
Sudbury	221,862	261,211	17.7	221,862	261,211	17.7
Thunder Bay	217,327	223,021	2.6	217,327	223,021	2.6
Toronto	407,984	451,288	10.6	407,984	451,288	10.6
Windsor	209,144	255,456	22.1	209,144	255,456	22.1

Table 8: Economic Indicators

Date	Employment, SA (000)	Ontario CPI Inflation	Exch. Rate (%) ($Cdn/$US)	Mortgage Rate (%)			P & I* Per $100,000
				1 Yr. Term	3Yr. Term	5 Yr. Term	
1996	5,167	1.5	1.36	6.19	7.33	7.93	758.78
1997	5,292	1.9	1.39	5.54	6.56	7.07	704.87
1998	5,454	0.9	1.49	6.50	6.77	6.93	696.08
1999	5,637	1.9	1.48	6.80	7.37	7.56	735.50
2000	5,817	2.9	1.49	7.85	8.17	8.35	785.70
2001	5,926	3.1	1.55	6.14	6.88	7.40	725.69
2002	6,031	2.0	1.57	5.17	6.28	7.02	701.52
2003	6,213	2.7	1.39	4.84	5.82	6.39	663.35
2004	6,317	1.9	1.30	4.59	5.65	6.23	653.84
2005	6,397	2.2	1.21	5.06	5.59	5.99	639.35
2006 : 01	6,449	3.0	1.14	5.80	6.00	6.30	657.75
2006 : 02	6,432	2.0	1.14	5.85	6.10	6.45	666.80
2006 : 03	6,463	2.3	1.17	6.05	6.20	6.45	666.80
2006 : 04				6.25	6.45	6.75	685.05
2006 : 05							
2006 : 06							
2006 : 07							
2006 : 08							
2006 : 09							
2006 : 10							
2006 : 11							
2006 : 12							

* Principal and Interest Payment assumes a five year mortgage rate and 25 year amortization period.

Source: CMHC, Statistics Canada Labour Force Survey, Bank of Canada

CMHC – HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for over 60 years.

Together with other housing stakeholders, we help ensure that Canada maintains one of the best housing systems in the world. We are committed to helping Canadians access a wide choice of quality, affordable homes, while making vibrant, healthy communities and cities a reality across the country.

For more information, visit our website at www.cmhc.ca

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

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

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

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

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

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