

HOUSING NOW

Edmonton



Canada Mortgage and Housing Corporation

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New Home Market

MULTIPLES UNDERMINE ANOTHER STRONG MONTH FOR SINGLE-DETACHED STARTS IN OCTOBER

Total housing starts across Metro Edmonton fell year-over-year in October due to a pullback in multiple unit starts. Foundations were poured for 1,017 units throughout the Edmonton Census Metropolitan Area (CMA) in October of this year, representing a decline of about five per cent from October 2005.

For the third month in a row, multiple unit starts in October failed to match last year's robust pace. Semi-detached, row and apartment starts combined fell by 36.5 per cent to 271 units compared with 427 multiple dwelling starts reported in October 2005. While semi-detached starts slipped by six per cent from last October,

Figure 1

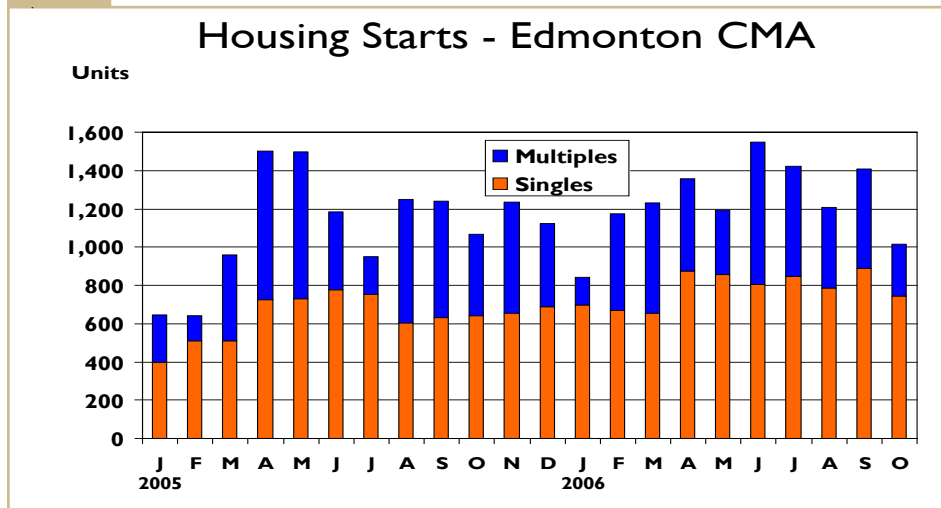


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row and apartment starts together were off by 45 per cent year-over-year.

Despite the retreat in the past three months, construction activity remains less than two per cent below last year's tally to the end of October. CMHC expects multiple dwelling starts to end the year near 5,800 units, representing a modest increase from last year's 5,671 total.

In contrast to the slowdown in multiple units, single-detached home builders remain on their record-setting pace. Builders started work on 746 units in October, representing a 16 per cent increase over the same month last year. Strong improvements in a number of areas helped to offset declines in Edmonton City, Fort Saskatchewan and St. Albert.

The industry has started 7,825 single-detached units to the end of October, which is nearly 25 per cent more than the production during the first 10 months of 2005. With two months remaining in 2006, builders have already set a new benchmark for annual production. Should this pace be maintained for the balance of 2006, the industry will easily top 9,000 single-detached starts for the first time in the region's history.

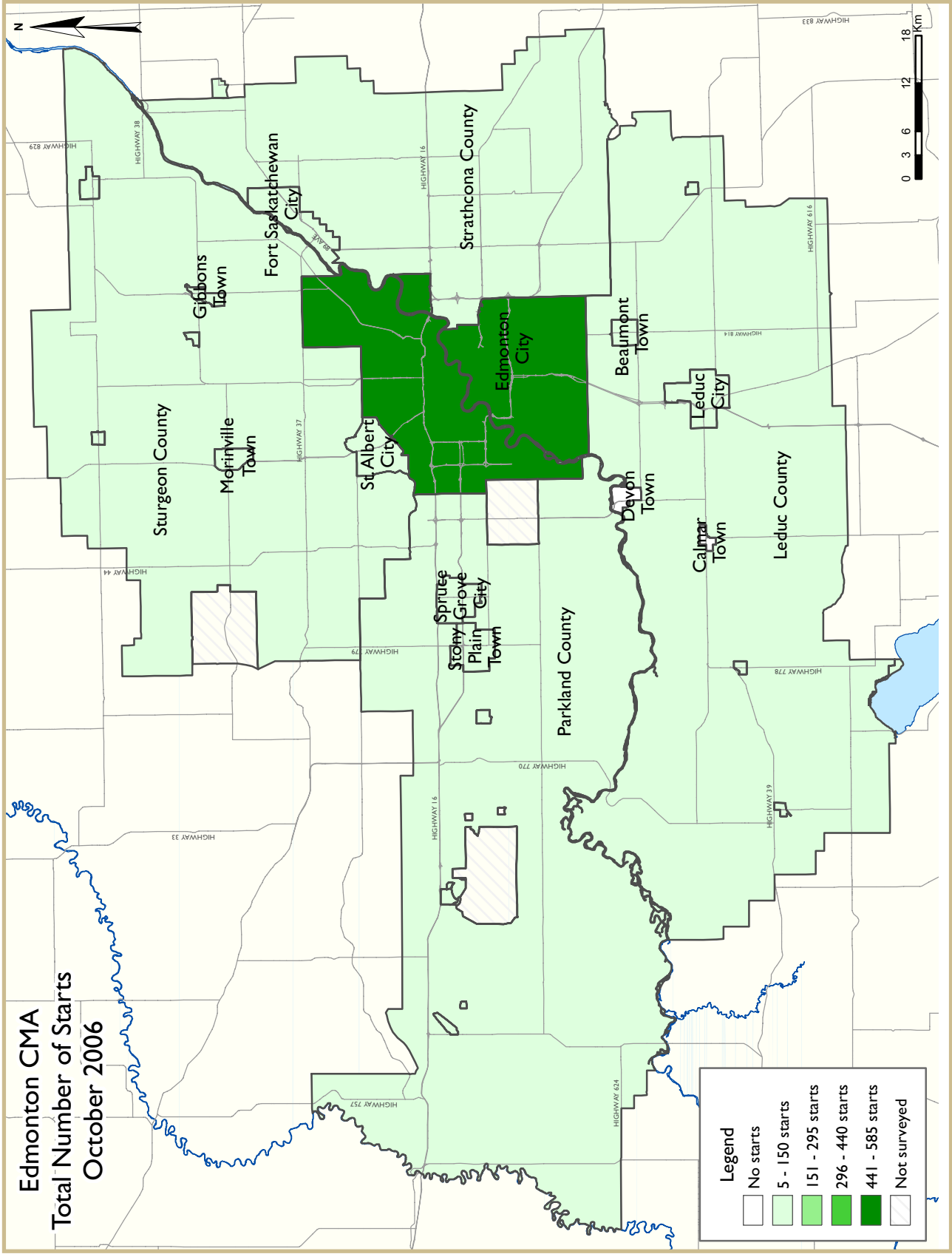
Single-detached completions fell by 18 per cent year-over-year in October to 536 units. Completions for the year-to-date are up by only four per cent. With the number of units under construction steadily rising throughout much of the year, look for completions to ramp-up substantially in the coming months. As of October, the tally of new singles underway stood at a record 5,811 units across the region.

Single-detached absorption numbers were also down compared with last October and failed to keep pace with completions, resulting in a modest up-tick in inventory from the previous month. Nonetheless, the number of completed and unoccupied singles-detached units was still 18 per cent below the stock on hand (including show homes) in October 2005. Some inventory replenishment is expected this winter as completions surge in the months ahead.

The average price for the 519 single-detached homes absorbed in October stood at \$339,158, representing an increase of 25 per cent from the same month last year. By way of comparison, the average single-detached resale price reported on the MLS® during October was up by 44 per cent from October 2005 to \$326,292.



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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
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- 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
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- 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
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- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
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- 4.1 Average Price (\$) of Absorbed Single-Detached Units

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 I: Housing Activity Summary of Edmonton CMA
October 2006**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
October 2006	744	64	6	2	42	159	0	0	1,017
October 2005	641	56	0	0	96	253	0	22	1,068
% Change	16.1	14.3	n/a	n/a	-56.3	-37.2	n/a	-100.0	-4.8
Year-to-date 2006	7,798	986	49	25	908	2,501	12	127	12,406
Year-to-date 2005	6,247	578	0	34	895	2,498	72	613	10,937
% Change	24.8	70.6	n/a	-26.5	1.5	0.1	-83.3	-79.3	13.4
UNDER CONSTRUCTION									
October 2006	5,782	750	48	25	979	4,535	57	438	12,614
October 2005	3,680	428	8	35	879	3,952	77	693	9,752
% Change	57.1	75.2	**	-28.6	11.4	14.8	-26.0	-36.8	29.3
COMPLETIONS									
October 2006	536	54	0	0	103	155	9	119	976
October 2005	654	32	0	0	85	230	2	135	1,138
% Change	-18.0	68.8	n/a	n/a	21.2	-32.6	**	-11.9	-14.2
Year-to-date 2006	5,821	654	12	28	866	2,371	32	517	10,301
Year-to-date 2005	5,591	454	4	36	728	2,001	113	676	9,603
% Change	4.1	44.1	200.0	-22.2	19.0	18.5	-71.7	-23.5	7.3
COMPLETED & NOT ABSORBED									
October 2006	473	87	4	0	48	211	3	239	1,065
October 2005	576	50	0	2	95	500	0	519	1,742
% Change	-17.9	74.0	n/a	-100.0	-49.5	-57.8	n/a	-53.9	-38.9
ABSORBED									
October 2006	519	66	0	0	109	171	0	55	920
October 2005	641	34	0	3	92	228	2	88	1,088
% Change	-19.0	94.1	n/a	-100.0	18.5	-25.0	-100.0	-37.5	-15.4
Year-to-date 2006	5,919	621	3	29	900	2,596	6	694	10,768
Year-to-date 2005	5,657	487	7	41	750	2,180	113	460	9,695
% Change	4.6	27.5	-57.1	-29.3	20.0	19.1	-94.7	50.9	11.1

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

**Table I.1: Housing Activity Summary by Submarket
October 2006**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Edmonton City									
October 2006	384	26	6	0	10	159	0	0	585
October 2005	396	42	0	0	78	249	0	18	783
Beaumont Town									
October 2006	37	0	0	0	0	0	0	0	37
October 2005	39	0	0	0	0	0	0	0	39
Devon Town									
October 2006	0	0	0	0	0	0	0	0	0
October 2005	6	0	0	0	2	0	0	0	8
Fort Saskatchewan City									
October 2006	11	8	0	0	2	0	0	0	21
October 2005	16	0	0	0	2	0	0	0	18
Leduc City									
October 2006	45	0	0	0	0	0	0	0	45
October 2005	19	0	0	0	0	0	0	0	19
Leduc County									
October 2006	6	0	0	0	0	0	0	0	6
October 2005	1	0	0	0	0	0	0	0	1
Morinville Town									
October 2006	14	4	0	0	0	0	0	0	18
October 2005	7	0	0	0	0	0	0	0	7
Parkland County									
October 2006	45	0	0	0	0	0	0	0	45
October 2005	19	4	0	0	0	0	0	0	23
Spruce Grove City									
October 2006	63	18	0	0	0	0	0	0	81
October 2005	26	2	0	0	6	0	0	4	38
St. Albert City									
October 2006	21	8	0	0	0	0	0	0	29
October 2005	31	0	0	0	6	0	0	0	37
Stony Plain Town									
October 2006	25	0	0	0	0	0	0	0	25
October 2005	12	2	0	0	0	0	0	0	14
Strathcona County									
October 2006	64	0	0	2	30	0	0	0	96
October 2005	47	6	0	0	2	0	0	0	55
Sturgeon County									
October 2006	17	0	0	0	0	0	0	0	17
October 2005	16	0	0	0	0	0	0	0	16
Remainder of the CMA									
October 2006	12	0	0	0	0	0	0	0	12
October 2005	6	0	0	0	0	4	0	0	10
Edmonton CMA									
October 2006	744	64	6	2	42	159	0	0	1,017
October 2005	641	56	0	0	96	253	0	22	1,068

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

**Table 1.1: Housing Activity Summary by Submarket
October 2006**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
Edmonton City									
October 2006	3,249	406	48	22	755	3,661	53	322	8,516
October 2005	2,341	326	8	20	689	3,606	77	490	7,557
Beaumont Town									
October 2006	205	30	0	0	12	0	0	41	288
October 2005	148	0	0	0	0	0	0	41	189
Devon Town									
October 2006	15	0	0	0	6	0	0	0	21
October 2005	24	2	0	1	4	0	0	0	31
Fort Saskatchewan City									
October 2006	155	62	0	0	49	117	0	0	383
October 2005	82	2	0	3	32	0	0	0	119
Leduc City									
October 2006	246	38	0	0	16	0	0	24	324
October 2005	80	0	0	0	21	0	0	34	135
Leduc County									
October 2006	75	0	0	0	0	0	0	0	75
October 2005	45	0	0	0	0	0	0	0	45
Morinville Town									
October 2006	76	16	0	0	7	128	0	0	227
October 2005	46	0	0	0	23	18	0	0	87
Parkland County									
October 2006	196	8	0	0	0	0	0	0	204
October 2005	61	6	0	0	0	0	0	0	67
Spruce Grove City									
October 2006	389	76	0	0	3	52	0	0	520
October 2005	147	28	0	0	16	52	0	98	341
St. Albert City									
October 2006	255	50	0	0	40	139	0	51	535
October 2005	205	2	0	0	36	40	0	30	313
Stony Plain Town									
October 2006	146	38	0	0	0	0	0	0	184
October 2005	73	18	0	0	4	74	0	0	169
Strathcona County									
October 2006	569	22	0	3	91	438	0	0	1,123
October 2005	316	38	0	11	54	158	0	0	577
Sturgeon County									
October 2006	107	0	0	0	0	0	0	0	107
October 2005	73	0	0	0	0	0	0	0	73
Remainder of the CMA									
October 2006	99	4	0	0	0	0	4	0	107
October 2005	39	6	0	0	0	4	0	0	49
Edmonton CMA									
October 2006	5,782	750	48	25	979	4,535	57	438	12,614
October 2005	3,680	428	8	35	879	3,952	77	693	9,752

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

**Table I.1: Housing Activity Summary by Submarket
October 2006**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Edmonton City									
October 2006	329	30	0	0	79	155	9	119	721
October 2005	403	32	0	0	55	127	2	135	754
Beaumont Town									
October 2006	33	6	0	0	8	0	0	0	47
October 2005	39	0	0	0	0	0	0	0	39
Devon Town									
October 2006	0	0	0	0	0	0	0	0	0
October 2005	5	0	0	0	2	0	0	0	7
Fort Saskatchewan City									
October 2006	17	0	0	0	4	0	0	0	21
October 2005	14	0	0	0	4	103	0	0	121
Leduc City									
October 2006	6	6	0	0	0	0	0	0	12
October 2005	15	0	0	0	2	0	0	0	17
Leduc County									
October 2006	7	0	0	0	0	0	0	0	7
October 2005	7	0	0	0	0	0	0	0	7
Morinville Town									
October 2006	4	0	0	0	4	0	0	0	8
October 2005	4	0	0	0	0	0	0	0	4
Parkland County									
October 2006	17	0	0	0	0	0	0	0	17
October 2005	30	0	0	0	0	0	0	0	30
Spruce Grove City									
October 2006	15	4	0	0	6	0	0	0	25
October 2005	20	0	0	0	2	0	0	0	22
St. Albert City									
October 2006	23	0	0	0	2	0	0	0	25
October 2005	35	0	0	0	6	0	0	0	41
Stony Plain Town									
October 2006	9	0	0	0	0	0	0	0	9
October 2005	10	0	0	0	0	0	0	0	10
Strathcona County									
October 2006	56	8	0	0	0	0	0	0	64
October 2005	63	0	0	0	14	0	0	0	77
Sturgeon County									
October 2006	12	0	0	0	0	0	0	0	12
October 2005	8	0	0	0	0	0	0	0	8
Remainder of the CMA									
October 2006	8	0	0	0	0	0	0	0	8
October 2005	1	0	0	0	0	0	0	0	1
Edmonton CMA									
October 2006	536	54	0	0	103	155	9	119	976
October 2005	654	32	0	0	85	230	2	135	1,138

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

**Table 1.1: Housing Activity Summary by Submarket
October 2006**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
Edmonton City									
October 2006	298	54	4	0	31	76	3	239	705
October 2005	396	38	0	2	70	393	0	519	1,418
Beaumont Town									
October 2006	21	6	0	0	1	0	0	0	28
October 2005	21	0	0	0	0	0	0	0	21
Devon Town									
October 2006	2	0	0	0	0	0	0	0	2
October 2005	2	0	0	0	1	0	0	0	3
Fort Saskatchewan City									
October 2006	15	2	0	0	4	53	0	0	74
October 2005	13	3	0	0	4	50	0	0	70
Leduc City									
October 2006	19	7	0	0	0	3	0	0	29
October 2005	10	1	0	0	3	24	0	0	38
Leduc County									
October 2006	0	0	0	0	0	0	0	0	0
October 2005	0	0	0	0	0	0	0	0	0
Morinville Town									
October 2006	3	0	0	0	3	0	0	0	6
October 2005	8	0	0	0	1	0	0	0	9
Parkland County									
October 2006	2	3	0	0	0	0	0	0	5
October 2005	2	0	0	0	0	0	0	0	2
Spruce Grove City									
October 2006	17	4	0	0	0	17	0	0	38
October 2005	20	0	0	0	2	24	0	0	46
St. Albert City									
October 2006	33	0	0	0	5	0	0	0	38
October 2005	37	0	0	0	6	0	0	0	43
Stony Plain Town									
October 2006	10	7	0	0	0	62	0	0	79
October 2005	19	0	0	0	1	9	0	0	29
Strathcona County									
October 2006	52	4	0	0	4	0	0	0	60
October 2005	48	8	0	0	7	0	0	0	63
Sturgeon County									
October 2006	0	0	0	0	0	0	0	0	0
October 2005	0	0	0	0	0	0	0	0	0
Remainder of the CMA									
October 2006	1	0	0	0	0	0	0	0	1
October 2005	0	0	0	0	0	0	0	0	0
Edmonton CMA									
October 2006	473	87	4	0	48	211	3	239	1,065
October 2005	576	50	0	2	95	500	0	519	1,742

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

**Table 2: Starts by Submarket and by Dwelling Type
October 2006**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Oct	Oct	Oct	Oct	Oct	Oct	Oct	Oct	Oct	Oct	%
	2006	2005	2006	2005	2006	2005	2006	2005	2006	2005	Change
Edmonton City	384	396	32	64	10	56	159	267	585	783	-25.3
Beaumont Town	37	39	0	0	0	0	0	0	37	39	-5.1
Calmar Town	0	0	0	0	0	0	0	0	0	0	n/a
Devon Town	0	6	0	2	0	0	0	0	0	8	-100.0
Fort Saskatchewan City	11	16	10	2	0	0	0	0	21	18	16.7
Gibbons Town	7	4	0	0	0	0	0	4	7	8	-12.5
Leduc City	45	19	0	0	0	0	0	0	45	19	136.8
Leduc County	6	1	0	0	0	0	0	0	6	1	**
Morinville Town	14	7	4	0	0	0	0	0	18	7	157.1
Parkland County	45	19	0	4	0	0	0	0	45	23	95.7
Spruce Grove City	63	26	18	8	0	0	0	4	81	38	113.2
St. Albert City	21	31	8	6	0	0	0	0	29	37	-21.6
Stony Plain Town	25	12	0	2	0	0	0	0	25	14	78.6
Strathcona County	66	47	18	8	12	0	0	0	96	55	74.5
Sturgeon County	17	16	0	0	0	0	0	0	17	16	6.3
Remainder of the CMA	5	2	0	0	0	0	0	0	5	2	150.0
Edmonton CMA	746	641	90	96	22	56	159	275	1,017	1,068	-4.8

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	%
	2006	2005	2006	2005	2006	2005	2006	2005	2006	2005	Change
Edmonton City	4,657	4,123	900	662	399	528	2,180	2,619	8,136	7,932	2.6
Beaumont Town	330	234	56	0	20	0	0	41	406	275	47.6
Calmar Town	6	6	2	2	4	0	0	0	12	8	50.0
Devon Town	22	49	2	8	0	0	0	0	24	57	-57.9
Fort Saskatchewan City	186	117	66	22	43	18	117	47	412	204	102.0
Gibbons Town	31	17	0	0	0	0	0	4	31	21	47.6
Leduc City	315	128	56	2	16	21	24	0	411	151	172.2
Leduc County	97	68	0	0	0	0	0	0	97	68	42.6
Morinville Town	94	57	16	0	0	0	85	0	195	57	**
Parkland County	234	113	6	8	0	0	0	0	240	121	98.3
Spruce Grove City	429	230	86	48	0	0	0	98	515	376	37.0
St. Albert City	295	303	98	46	0	0	0	70	393	419	-6.2
Stony Plain Town	165	116	34	24	0	0	0	74	199	214	-7.0
Strathcona County	742	583	70	156	75	0	226	158	1,113	897	24.1
Sturgeon County	148	112	0	0	0	0	0	0	148	112	32.1
Remainder of the CMA	74	25	0	0	0	0	0	0	74	25	196.0
Edmonton CMA	7,825	6,281	1,392	978	557	567	2,632	3,111	12,406	10,937	13.4

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
October 2006**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Oct 2006	Oct 2005	Oct 2006	Oct 2005	Oct 2006	Oct 2005	Oct 2006	Oct 2005
Edmonton City	10	56	0	0	159	249	0	18
Beaumont Town	0	0	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	4	0	0
Leduc City	0	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	0	0	0	0	0	0	4
St. Albert City	0	0	0	0	0	0	0	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	12	0	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	22	56	0	0	159	253	0	22

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - October 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
Edmonton City	399	468	0	60	2,077	2,175	103	444
Beaumont Town	20	0	0	0	0	0	0	41
Calmar Town	0	0	4	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	43	18	0	0	117	47	0	0
Gibbons Town	0	0	0	0	0	4	0	0
Leduc City	16	19	0	2	0	0	24	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	85	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	0	0	0	0	0	0	98
St. Albert City	0	0	0	0	0	40	0	30
Stony Plain Town	0	0	0	0	0	74	0	0
Strathcona County	75	0	0	0	226	158	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	553	505	4	62	2,505	2,498	127	613

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market
October 2006**

Submarket	Freehold		Condominium		Rental		Total*	
	Oct 2006	Oct 2005	Oct 2006	Oct 2005	Oct 2006	Oct 2005	Oct 2006	Oct 2005
Edmonton City	416	438	169	327	0	18	585	783
Beaumont Town	37	39	0	0	0	0	37	39
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	6	0	2	0	0	0	8
Fort Saskatchewan City	19	16	2	2	0	0	21	18
Gibbons Town	7	4	0	4	0	0	7	8
Leduc City	45	19	0	0	0	0	45	19
Leduc County	6	1	0	0	0	0	6	1
Morinville Town	18	7	0	0	0	0	18	7
Parkland County	45	23	0	0	0	0	45	23
Spruce Grove City	81	28	0	6	0	4	81	38
St. Albert City	29	31	0	6	0	0	29	37
Stony Plain Town	25	14	0	0	0	0	25	14
Strathcona County	64	53	32	2	0	0	96	55
Sturgeon County	17	16	0	0	0	0	17	16
Remainder of the CMA	5	2	0	0	0	0	5	2
Edmonton CMA	814	697	203	349	0	22	1,017	1,068

**Table 2.5: Starts by Submarket and by Intended Market
January - October 2006**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Edmonton City	5,260	4,564	2,765	2,854	111	514	8,136	7,932
Beaumont Town	380	234	26	0	0	41	406	275
Calmar Town	8	8	0	0	4	0	12	8
Devon Town	22	52	2	5	0	0	24	57
Fort Saskatchewan City	248	118	164	86	0	0	412	204
Gibbons Town	31	17	0	4	0	0	31	21
Leduc City	371	128	16	21	24	2	411	151
Leduc County	97	68	0	0	0	0	97	68
Morinville Town	110	57	85	0	0	0	195	57
Parkland County	240	119	0	2	0	0	240	121
Spruce Grove City	509	262	6	16	0	98	515	376
St. Albert City	345	305	48	84	0	30	393	419
Stony Plain Town	199	136	0	78	0	0	199	214
Strathcona County	791	620	322	277	0	0	1,113	897
Sturgeon County	148	112	0	0	0	0	148	112
Remainder of the CMA	74	25	0	0	0	0	74	25
Edmonton CMA	8,833	6,825	3,434	3,427	139	685	12,406	10,937

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type
October 2006**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Oct 2006	Oct 2005	Oct 2006	Oct 2005	Oct 2006	Oct 2005	Oct 2006	Oct 2005	Oct 2006	Oct 2005	% Change
Edmonton City	329	403	58	46	60	43	274	262	721	754	-4.4
Beaumont Town	33	39	6	0	8	0	0	0	47	39	20.5
Calmar Town	0	0	0	0	0	0	0	0	0	0	n/a
Devon Town	0	5	0	2	0	0	0	0	0	7	-100.0
Fort Saskatchewan City	17	14	4	4	0	0	0	103	21	121	-82.6
Gibbons Town	2	0	0	0	0	0	0	0	2	0	n/a
Leduc City	6	15	6	2	0	0	0	0	12	17	-29.4
Leduc County	7	7	0	0	0	0	0	0	7	7	0.0
Morinville Town	4	4	4	0	0	0	0	0	8	4	100.0
Parkland County	17	30	0	0	0	0	0	0	17	30	-43.3
Spruce Grove City	15	20	10	2	0	0	0	0	25	22	13.6
St. Albert City	23	35	2	6	0	0	0	0	25	41	-39.0
Stony Plain Town	9	10	0	0	0	0	0	0	9	10	-10.0
Strathcona County	56	63	8	14	0	0	0	0	64	77	-16.9
Sturgeon County	12	8	0	0	0	0	0	0	12	8	50.0
Remainder of the CMA	6	1	0	0	0	0	0	0	6	1	**
Edmonton CMA	536	654	98	76	68	43	274	365	976	1,138	-14.2

**Table 3.1: Completions by Submarket and by Dwelling Type
January - October 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
Edmonton City	3,828	3,597	708	602	452	362	2,553	2,235	7,541	6,796	11.0
Beaumont Town	239	176	30	0	8	0	0	0	277	176	57.4
Calmar Town	4	14	2	0	3	0	0	0	9	14	-35.7
Devon Town	26	66	0	12	0	0	0	0	26	78	-66.7
Fort Saskatchewan City	128	78	12	16	18	6	72	208	230	308	-25.3
Gibbons Town	16	6	0	0	0	0	4	0	20	6	**
Leduc City	156	103	36	4	19	41	35	110	246	258	-4.7
Leduc County	63	60	0	0	0	0	0	0	63	60	5.0
Morinville Town	57	33	12	8	0	0	18	0	87	41	112.2
Parkland County	113	166	8	4	0	0	0	0	121	170	-28.8
Spruce Grove City	218	183	48	42	0	0	98	0	364	225	61.8
St. Albert City	247	280	60	38	0	0	30	124	337	442	-23.8
Stony Plain Town	85	101	30	12	0	0	74	0	189	113	67.3
Strathcona County	511	623	100	146	14	6	0	0	625	775	-19.4
Sturgeon County	114	114	0	0	0	0	0	0	114	114	0.0
Remainder of the CMA	46	27	2	0	0	0	4	0	52	27	92.6
Edmonton CMA	5,851	5,627	1,048	884	514	415	2,888	2,677	10,301	9,603	7.3

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
October 2006**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Oct 2006	Oct 2005	Oct 2006	Oct 2005	Oct 2006	Oct 2005	Oct 2006	Oct 2005
Edmonton City	51	43	9	0	155	127	119	135
Beaumont Town	8	0	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	103	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	0	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	0	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	0	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	0	0	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	59	43	9	0	155	230	119	135

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - October 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
Edmonton City	424	292	28	70	2,199	1,669	354	566
Beaumont Town	8	0	0	0	0	0	0	0
Calmar Town	3	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	18	6	0	0	72	208	0	0
Gibbons Town	0	0	0	0	4	0	0	0
Leduc City	19	0	0	41	0	0	35	110
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	18	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	0	0	0	0	0	98	0
St. Albert City	0	0	0	0	0	124	30	0
Stony Plain Town	0	0	0	0	74	0	0	0
Strathcona County	14	6	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	4	0	0	0
Edmonton CMA	486	304	28	111	2,371	2,001	517	676

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market
October 2006**

Submarket	Freehold		Condominium		Rental		Total*	
	Oct 2006	Oct 2005	Oct 2006	Oct 2005	Oct 2006	Oct 2005	Oct 2006	Oct 2005
Edmonton City	359	435	234	182	128	137	721	754
Beaumont Town	39	39	8	0	0	0	47	39
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	5	0	2	0	0	0	7
Fort Saskatchewan City	17	14	4	107	0	0	21	121
Gibbons Town	2	0	0	0	0	0	2	0
Leduc City	12	15	0	2	0	0	12	17
Leduc County	7	7	0	0	0	0	7	7
Morinville Town	4	4	4	0	0	0	8	4
Parkland County	17	30	0	0	0	0	17	30
Spruce Grove City	19	20	6	2	0	0	25	22
St. Albert City	23	35	2	6	0	0	25	41
Stony Plain Town	9	10	0	0	0	0	9	10
Strathcona County	64	63	0	14	0	0	64	77
Sturgeon County	12	8	0	0	0	0	12	8
Remainder of the CMA	6	1	0	0	0	0	6	1
Edmonton CMA	590	686	258	315	128	137	976	1,138

**Table 3.5: Completions by Submarket and by Intended Market
January - October 2006**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Edmonton City	4,288	3,939	2,867	2,219	386	638	7,541	6,796
Beaumont Town	259	176	18	0	0	0	277	176
Calmar Town	9	14	0	0	0	0	9	14
Devon Town	26	76	0	2	0	0	26	78
Fort Saskatchewan City	125	81	105	227	0	0	230	308
Gibbons Town	16	6	4	0	0	0	20	6
Leduc City	190	103	21	4	35	151	246	258
Leduc County	63	60	0	0	0	0	63	60
Morinville Town	57	33	30	8	0	0	87	41
Parkland County	121	166	0	4	0	0	121	170
Spruce Grove City	246	213	20	12	98	0	364	225
St. Albert City	249	302	58	140	30	0	337	442
Stony Plain Town	111	103	78	10	0	0	189	113
Strathcona County	565	636	60	139	0	0	625	775
Sturgeon County	114	114	0	0	0	0	114	114
Remainder of the CMA	48	27	4	0	0	0	52	27
Edmonton CMA	6,487	6,049	3,265	2,765	549	789	10,301	9,603

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range
October 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 (%)			
Edmonton City													
October 2006	7	2.1	33	9.9	113	34.0	98	29.5	81	24.4	332	305,550	335,159
October 2005	38	9.1	162	38.9	143	34.4	34	8.2	39	9.4	416	251,500	269,647
Year-to-date 2006	159	4.0	1,095	27.9	1,339	34.1	710	18.1	624	15.9	3,927	275,000	298,027
Year-to-date 2005	510	14.1	1,333	36.9	1,058	29.3	358	9.9	355	9.8	3,614	249,400	265,912
Beaumont Town													
October 2006	0	0.0	1	3.7	8	29.6	9	33.3	9	33.3	27	315,000	352,904
October 2005	7	20.0	15	42.9	8	22.9	5	14.3	0	0.0	35	247,500	243,500
Year-to-date 2006	4	1.6	49	20.1	111	45.5	53	21.7	27	11.1	244	279,900	291,734
Year-to-date 2005	23	13.7	96	57.1	31	18.5	12	7.1	6	3.6	168	237,500	244,786
Calmar Town													
October 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
October 2005	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2006	2	50.0	2	50.0	0	0.0	0	0.0	0	0.0	4	--	--
Year-to-date 2005	3	21.4	10	71.4	1	7.1	0	0.0	0	0.0	14	217,500	217,143
Devon Town													
October 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
October 2005	0	0.0	5	100.0	0	0.0	0	0.0	0	0.0	5	--	--
Year-to-date 2006	4	14.3	23	82.1	1	3.6	0	0.0	0	0.0	28	232,400	226,721
Year-to-date 2005	33	44.6	39	52.7	2	2.7	0	0.0	0	0.0	74	208,700	207,334
Fort Saskatchewan City													
October 2006	0	0.0	0	0.0	4	30.8	2	15.4	7	53.8	13	365,000	399,046
October 2005	1	10.0	4	40.0	2	20.0	1	10.0	2	20.0	10	250,300	278,130
Year-to-date 2006	3	2.5	29	23.8	47	38.5	18	14.8	25	20.5	122	289,000	310,549
Year-to-date 2005	16	19.5	37	45.1	14	17.1	8	9.8	7	8.5	82	229,850	248,721
Gibbons Town													
October 2006	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
October 2005	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2006	7	43.8	7	43.8	2	12.5	0	0.0	0	0.0	16	210,000	205,813
Year-to-date 2005	5	83.3	1	16.7	0	0.0	0	0.0	0	0.0	6	--	--
Leduc City													
October 2006	0	0.0	2	33.3	2	33.3	0	0.0	2	33.3	6	--	--
October 2005	0	0.0	11	78.6	1	7.1	0	0.0	2	14.3	14	232,700	251,800
Year-to-date 2006	3	2.0	66	44.9	47	32.0	18	12.2	13	8.8	147	254,900	271,367
Year-to-date 2005	18	16.2	60	54.1	23	20.7	7	6.3	3	2.7	111	237,500	242,160
Leduc County													
October 2006	1	14.3	0	0.0	2	28.6	1	14.3	3	42.9	7	--	--
October 2005	1	14.3	2	28.6	1	14.3	1	14.3	2	28.6	7	--	--
Year-to-date 2006	8	12.7	9	14.3	17	27.0	17	27.0	12	19.0	63	290,000	296,270
Year-to-date 2005	11	18.3	13	21.7	13	21.7	17	28.3	6	10.0	60	260,000	255,315
Morinville Town													
October 2006	0	0.0	1	25.0	1	25.0	2	50.0	0	0.0	4	--	--
October 2005	1	16.7	5	83.3	0	0.0	0	0.0	0	0.0	6	--	--
Year-to-date 2006	2	3.2	28	44.4	23	36.5	10	15.9	0	0.0	63	251,900	257,238
Year-to-date 2005	16	48.5	16	48.5	1	3.0	0	0.0	0	0.0	33	203,700	208,618

Source: CMHC (Market Absorption Survey)

**Table 4: Absorbed Single-Detached Units by Price Range
October 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 (%)			
Parkland County													
October 2006	7	43.8	4	25.0	1	6.3	1	6.3	3	18.8	16	204,512	235,227
October 2005	11	35.5	4	12.9	7	22.6	5	16.1	4	12.9	31	250,000	250,619
Year-to-date 2006	26	23.0	12	10.6	19	16.8	25	22.1	31	27.4	113	293,589	290,729
Year-to-date 2005	50	28.9	33	19.1	38	22.0	20	11.6	32	18.5	173	253,526	266,639
Spruce Grove City													
October 2006	3	20.0	9	60.0	2	13.3	1	6.7	0	0.0	15	232,988	232,188
October 2005	8	57.1	3	21.4	2	14.3	1	7.1	0	0.0	14	169,091	201,239
Year-to-date 2006	57	25.4	94	42.0	54	24.1	14	6.3	5	2.2	224	227,474	234,270
Year-to-date 2005	71	37.6	77	40.7	34	18.0	4	2.1	3	1.6	189	212,053	216,834
St. Albert City													
October 2006	0	0.0	0	0.0	1	7.1	2	14.3	11	78.6	14	423,850	511,257
October 2005	0	0.0	13	40.6	5	15.6	3	9.4	11	34.4	32	280,750	329,003
Year-to-date 2006	0	0.0	21	8.5	51	20.6	39	15.7	137	55.2	248	364,950	393,306
Year-to-date 2005	4	1.4	86	29.5	65	22.3	50	17.1	87	29.8	292	293,550	321,545
Stony Plain Town													
October 2006	1	11.1	3	33.3	3	33.3	2	22.2	0	0.0	9	--	--
October 2005	3	100.0	0	0.0	0	0.0	0	0.0	0	0.0	3	--	--
Year-to-date 2006	22	23.2	26	27.4	24	25.3	12	12.6	11	11.6	95	249,900	258,706
Year-to-date 2005	61	50.8	40	33.3	7	5.8	9	7.5	3	2.5	120	198,870	209,057
Strathcona County													
October 2006	1	1.8	4	7.1	6	10.7	19	33.9	26	46.4	56	336,000	395,214
October 2005	2	3.2	18	29.0	13	21.0	16	25.8	13	21.0	62	287,000	311,952
Year-to-date 2006	11	2.2	80	16.2	125	25.3	117	23.6	162	32.7	495	307,000	355,921
Year-to-date 2005	65	10.5	211	34.0	135	21.7	73	11.8	137	22.1	621	261,000	302,765
Sturgeon County													
October 2006	2	16.7	4	33.3	2	16.7	0	0.0	4	33.3	12	245,000	311,250
October 2005	2	25.0	3	37.5	2	25.0	1	12.5	0	0.0	8	--	--
Year-to-date 2006	35	30.7	18	15.8	24	21.1	10	8.8	27	23.7	114	250,000	304,386
Year-to-date 2005	44	38.6	31	27.2	20	17.5	8	7.0	11	9.6	114	220,000	234,693
Remainder of the CMA													
October 2006	0	0.0	5	83.3	1	16.7	0	0.0	0	0.0	6	--	--
October 2005	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2006	14	31.1	26	57.8	3	6.7	2	4.4	0	0.0	45	212,278	208,642
Year-to-date 2005	21	77.8	2	7.4	2	7.4	2	7.4	0	0.0	27	165,000	185,224
Edmonton CMA													
October 2006	22	4.2	68	13.1	146	28.1	137	26.4	146	28.1	519	306,500	339,158
October 2005	75	11.6	245	38.0	184	28.6	67	10.4	73	11.3	644	250,000	270,808
Year-to-date 2006	357	6.0	1,585	26.6	1,887	31.7	1,045	17.6	1,074	18.1	5,948	275,300	301,319
Year-to-date 2005	951	16.7	2,085	36.6	1,444	25.3	568	10.0	650	11.4	5,698	246,850	266,208

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units
October 2006**

Submarket	Oct 2006	Oct 2005	% Change	YTD 2006	YTD 2005	% Change
Edmonton City	335,159	269,647	24.3	298,027	265,912	12.1
Beaumont Town	352,904	243,500	44.9	291,734	244,786	19.2
Calmar Town	--	--	n/a	--	217,143	n/a
Devon Town	--	--	n/a	226,721	207,334	9.4
Fort Saskatchewan City	399,046	278,130	43.5	310,549	248,721	24.9
Gibbons Town	--	--	n/a	205,813	--	n/a
Leduc City	--	251,800	n/a	271,367	242,160	12.1
Leduc County	--	--	n/a	296,270	255,315	16.0
Morinville Town	--	--	n/a	257,238	208,618	23.3
Parkland County	235,227	250,619	-6.1	290,729	266,639	9.0
Spruce Grove City	232,188	201,239	15.4	234,270	216,834	8.0
St. Albert City	511,257	329,003	55.4	393,306	321,545	22.3
Stony Plain Town	--	--	n/a	258,706	209,057	23.7
Strathcona County	395,214	311,952	26.7	355,921	302,765	17.6
Sturgeon County	311,250	--	n/a	304,386	234,693	29.7
Remainder of the CMA	--	--	n/a	208,642	185,224	12.6
Edmonton CMA	339,158	270,808	25.2	301,319	266,208	13.2

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Edmonton
October 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	886	6.9	1,425	1,865	2,195	64.9	180,819	3.2	183,936
	February	1,257	5.2	1,507	1,981	2,197	68.6	183,189	7.2	187,108
	March	1,680	-7.0	1,452	2,613	2,196	66.1	189,556	6.8	191,500
	April	1,802	-0.2	1,544	2,795	2,318	66.6	191,996	7.4	189,257
	May	2,098	7.0	1,583	2,789	2,233	70.9	197,615	8.4	192,429
	June	2,134	8.1	1,604	2,519	2,032	78.9	199,409	9.3	193,786
	July	1,610	-5.7	1,490	2,181	2,039	73.1	195,765	8.1	193,288
	August	1,934	26.1	1,672	2,332	2,131	78.5	195,995	7.4	195,578
	September	1,547	7.6	1,593	2,243	2,152	74.0	190,564	5.4	192,846
	October	1,333	5.5	1,543	1,848	1,993	77.4	197,683	10.1	200,557
	November	1,445	19.0	1,715	1,653	2,202	77.9	198,267	9.2	200,256
	December	908	-1.9	1,506	1,001	2,132	70.6	197,884	11.7	205,085
2006	January	1,175	32.6	1,814	1,615	1,825	99.4	199,148	10.1	208,263
	February	1,605	27.7	1,876	1,835	2,000	93.8	211,531	15.5	215,967
	March	2,016	20.0	1,805	2,202	1,859	97.1	220,124	16.1	217,774
	April	2,026	12.4	1,774	2,171	1,848	96.0	226,846	18.2	223,579
	May	2,565	22.3	1,794	2,416	1,862	96.3	242,936	22.9	232,836
	June	2,183	2.3	1,718	2,440	1,977	86.9	254,240	27.5	244,112
	July	1,953	21.3	1,784	2,230	2,048	87.1	256,489	31.0	252,366
	August	2,079	7.5	1,825	2,657	2,326	78.5	270,746	38.1	266,857
	September	1,844	19.2	1,948	2,604	2,538	76.8	278,732	46.3	276,301
	October	1,890	41.8	2,010	2,347	2,372	84.7	276,641	39.9	283,739
	November									
	December									
	Q3 2005	5,091	8.8		6,756			194,272	7.1	
	Q3 2006	5,876	15.4		7,491			268,514	38.2	
	YTD 2005	16,281	5.0		23,166			193,329	7.6	
	YTD 2006	19,336	18.8		22,517			245,948	27.2	

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

Source: CREA (MLS®)

**Table 6: Economic Indicators
October 2006**

		Interest Rates			NHPI Total % chg Edmonton CMA 1997=100	CPI	Edmonton Labour Market			Average Weekly Earnings (\$)
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	
			1 Yr. Term	5 Yr. Term						
2005	January	643	4.80	6.05	1.33	1.30	557	5.0	72.8	710
	February	643	4.80	6.05	1.34	1.30	552	4.7	71.9	709
	March	655	5.05	6.25	1.34	1.31	548	4.4	71.1	712
	April	643	4.90	6.05	1.34	1.32	544	4.5	70.5	719
	May	637	4.85	5.95	1.35	1.32	544	4.3	70.3	725
	June	622	4.75	5.70	1.37	1.32	544	4.5	70.4	732
	July	628	4.90	5.80	1.38	1.33	546	4.5	70.5	730
	August	628	5.00	5.80	1.39	1.33	546	4.7	70.5	730
	September	628	5.00	5.80	1.41	1.35	548	4.6	70.5	725
	October	640	5.25	6.00	1.42	1.34	548	4.5	70.3	729
	November	649	5.60	6.15	1.43	1.34	547	4.4	69.9	733
	December	658	5.80	6.30	1.45	1.33	543	4.4	69.3	743
2006	January	658	5.80	6.30	1.49	1.35	541	4.3	68.8	751
	February	667	5.85	6.45	1.50	1.34	544	4.0	68.7	757
	March	667	6.05	6.45	1.53	1.35	547	3.7	68.8	762
	April	685	6.25	6.75	1.59	1.36	548	3.8	68.8	764
	May	685	6.25	6.75	1.68	1.37	553	3.6	69.1	770
	June	697	6.60	6.95	1.75	1.36	558	3.7	69.5	773
	July	697	6.60	6.95	1.79	1.38	563	3.8	70.0	774
	August	691	6.40	6.85	1.91	1.38	563	4.3	70.2	779
	September	682	6.40	6.70	1.96	1.38	563	4.3	70.0	785
	October	688	6.40	6.80		1.37	566	4.1	69.8	788
	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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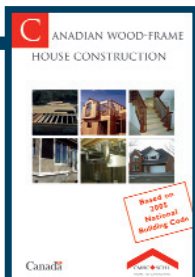
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