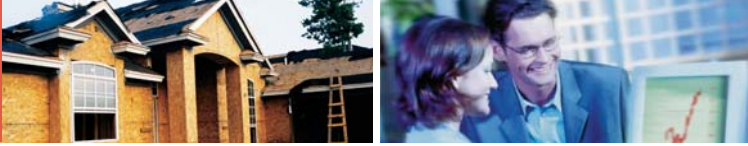


HOUSING NOW

Edmonton



Canada Mortgage and Housing Corporation

Date Released: December 2006

New Home Market

APARTMENTS BOLSTER HOUSING STARTS IN NOVEMBER

Housing starts surged across Greater Edmonton in November due to strong year-over-year upswing in apartment construction. November's total starts reached 1,883 units across the Edmonton Census Metropolitan Area (CMA), representing an increase of over 52 per cent from the same month last year. After 11 months of

activity this year, total new housing starts across the region are 17.4 per cent above production levels reported during January through November 2005.

Following three months of weaker activity relative to 2005, semi-detached, row and apartment starts

Figure 1

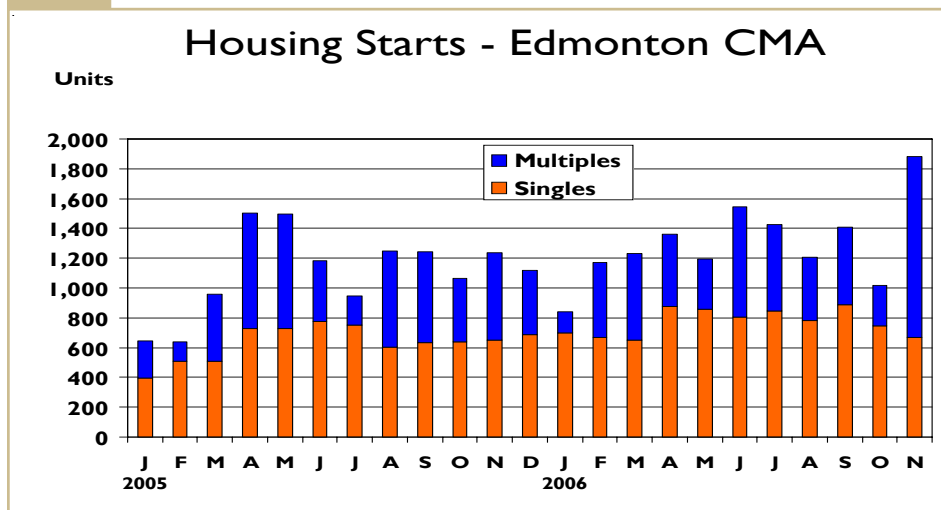


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 - **Completions**
 - **Absorptions**
 - **Average Price**
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 - **Economic Indicators**

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combined more than doubled last year's November output to 1,213 units. The big gains throughout Metro were reported in the apartment sector, where starts increased from 366 in November 2005 to 1,078 this year. The lion's share of these buildings will contain condominium units, although some new rental apartments were started in Strathcona County. While the apartment developers made huge gains over last November, semi-detached and row starts fell by 51 and 24 per cent, respectively, compared with November 2005. On a year-to-date basis, total multiple dwelling starts are 10.6 per cent ahead of activity reported in the first 11 months of 2005.

Multiple unit absorptions increased by over 44 per cent on a year-over-year basis in November. At the same time, inventories retreated from the previous month and were down by 63 per cent from November 2005. The only category to see higher

inventory was semi-detached, which has increased by 14 per cent over last year.

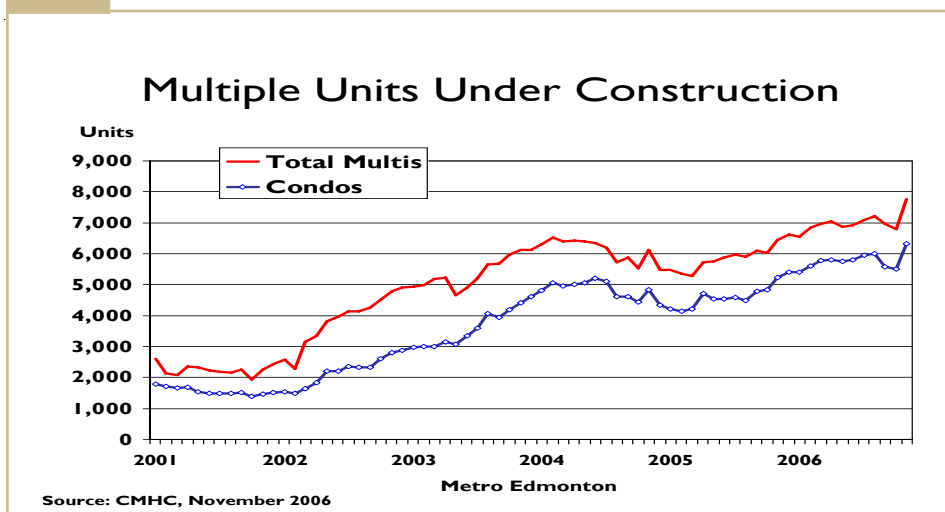
The Capital region's single-detached home builders reported modest gains over last November, with starts increasing by 2.6 per cent to 670 units. Improvements in areas such as Beaumont, Parkland County, and Stony Plain helped to counter lower numbers year-over-year in Edmonton City, Leduc City and St. Albert. With starts again outpacing completions in November, the number of single-detached units under construction continued to set new records and represented an increase of over 56 per cent from the same month last year.

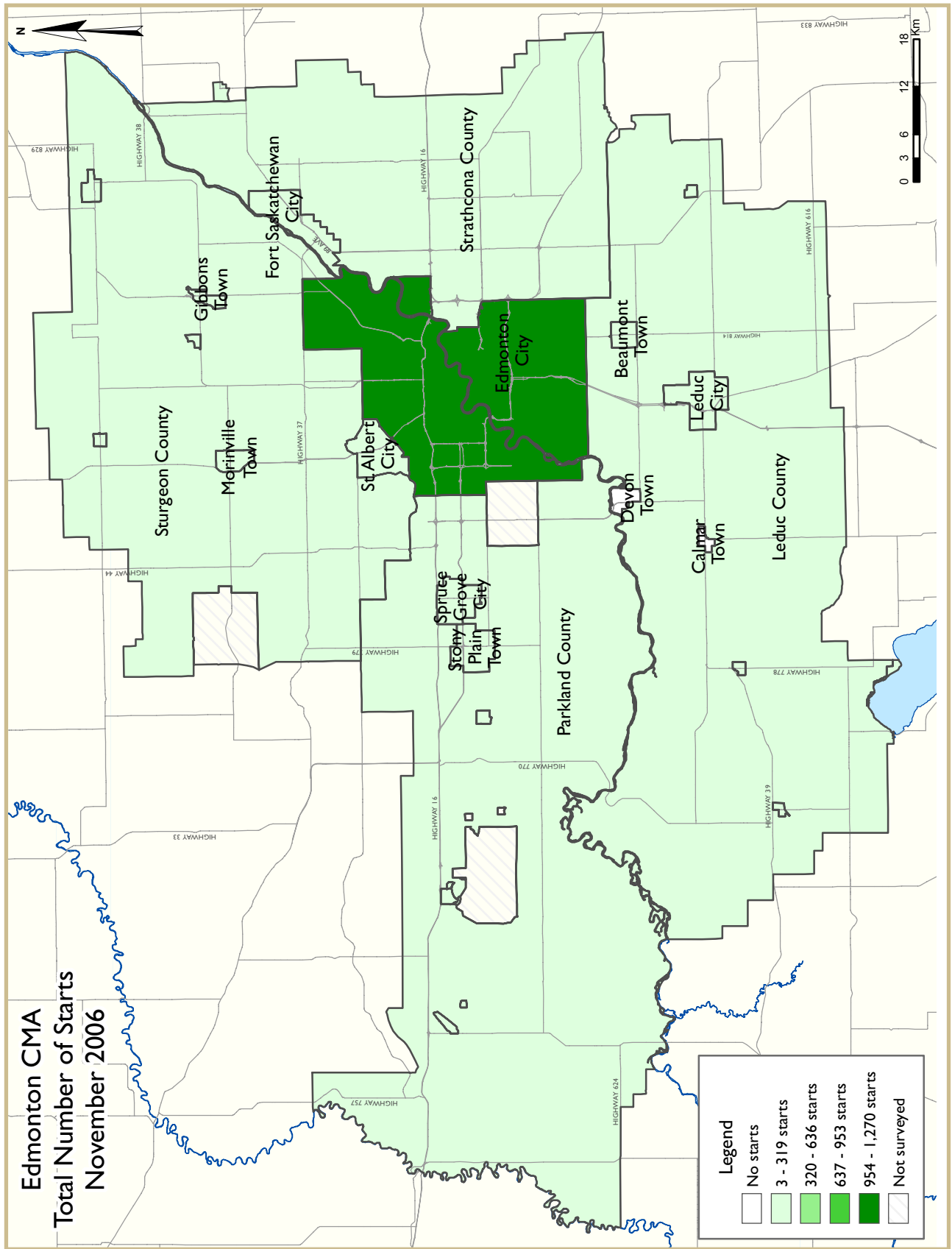
So far this year, builders have poured foundations for 8,495 units, representing a 23 per cent increase over last year's record-setting performance. Builders have already eclipsed last year's benchmark for the entire year and should top the 9,000

unit mark this year. While Edmonton City has contributed to this year's improvements, the pace of growth has been stronger in the suburban areas. Edmonton's share of the region's single-family starts has declined from nearly two-thirds of the CMA in the first 11 months of 2005 to a market share of under 60 per cent so far this year.

The region's inventory of new single-detached units (including show homes) stood at 469 units in November, down slightly from the previous month and 19 per cent below the same time last year. Meanwhile, new house prices continue to climb at a brisk pace. Following a 25 per cent year-over-year increase in October, the average price for the 643 singles absorbed in November stood at \$338,272 representing an increase of 22.5 per cent over the average reported in November 2005.

Figure 2





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 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
November 2006**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
November 2006	669	38	0	1	97	944	0	134	1,883
November 2005	650	66	0	0	149	315	5	51	1,236
% Change	2.9	-42.4	n/a	n/a	-34.9	199.7	-100.0	162.7	52.3
Year-to-date 2006	8,467	1,024	49	26	1,005	3,445	12	261	14,289
Year-to-date 2005	6,897	644	0	34	1,044	2,813	77	664	12,173
% Change	22.8	59.0	n/a	-23.5	-3.7	22.5	-84.4	-60.7	17.4
UNDER CONSTRUCTION									
November 2006	5,824	752	48	14	952	5,374	57	572	13,593
November 2005	3,691	406	8	31	957	4,269	82	727	10,171
% Change	57.8	85.2	**	-54.8	-0.5	25.9	-30.5	-21.3	33.6
COMPLETIONS									
November 2006	636	36	0	3	124	98	0	0	897
November 2005	639	86	0	4	71	62	2	18	882
% Change	-0.5	-58.1	n/a	-25.0	74.6	58.1	-100.0	-100.0	1.7
Year-to-date 2006	6,457	690	12	31	990	2,469	32	517	11,198
Year-to-date 2005	6,230	540	4	40	799	2,063	115	694	10,485
% Change	3.6	27.8	200.0	-22.5	23.9	19.7	-72.2	-25.5	6.8
COMPLETED & NOT ABSORBED									
November 2006	469	91	0	0	45	162	3	99	869
November 2005	578	63	0	1	78	453	1	496	1,670
% Change	-18.9	44.4	n/a	-100.0	-42.3	-64.2	200.0	-80.0	-48.0
ABSORBED									
November 2006	640	32	4	3	127	147	0	140	1,093
November 2005	637	73	0	5	88	109	1	41	954
% Change	0.5	-56.2	n/a	-40.0	44.3	34.9	-100.0	**	14.6
Year-to-date 2006	6,559	653	7	32	1,027	2,743	6	834	11,861
Year-to-date 2005	6,294	560	7	46	838	2,289	114	501	10,649
% Change	4.2	16.6	0.0	-30.4	22.6	19.8	-94.7	66.5	11.4

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

**Table I.1: Housing Activity Summary by Submarket
November 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									
November 2006	396	30	0	0	47	797	0	0	1,270
November 2005	427	50	0	0	114	173	5	0	769
Beaumont Town									
November 2006	63	4	0	0	0	0	0	0	67
November 2005	3	0	0	0	4	0	0	0	7
Devon Town									
November 2006	0	0	0	0	0	0	0	0	0
November 2005	3	0	0	0	0	0	0	0	3
Fort Saskatchewan City									
November 2006	5	0	0	0	0	0	0	0	5
November 2005	14	0	0	0	0	0	0	0	14
Leduc City									
November 2006	6	0	0	0	0	0	0	0	6
November 2005	22	6	0	0	0	0	0	0	28
Leduc County									
November 2006	11	0	0	0	0	0	0	0	11
November 2005	4	0	0	0	0	0	0	0	4
Morinville Town									
November 2006	13	0	0	0	0	0	0	0	13
November 2005	6	0	0	0	0	43	0	0	49
Parkland County									
November 2006	26	0	0	0	0	0	0	0	26
November 2005	11	0	0	0	0	0	0	0	11
Spruce Grove City									
November 2006	28	4	0	0	0	0	0	0	32
November 2005	34	0	0	0	3	0	0	0	37
St. Albert City									
November 2006	27	0	0	0	48	87	0	0	162
November 2005	38	0	0	0	18	99	0	51	206
Stony Plain Town									
November 2006	19	0	0	0	0	60	0	0	79
November 2005	10	4	0	0	0	0	0	0	14
Strathcona County									
November 2006	53	0	0	1	2	0	0	134	190
November 2005	50	6	0	0	10	0	0	0	66
Sturgeon County									
November 2006	14	0	0	0	0	0	0	0	14
November 2005	14	0	0	0	0	0	0	0	14
Remainder of the CMA									
November 2006	8	0	0	0	0	0	0	0	8
November 2005	14	0	0	0	0	0	0	0	14
Edmonton CMA									
November 2006	669	38	0	1	97	944	0	134	1,883
November 2005	650	66	0	0	149	315	5	51	1,236

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

**Table 1.1: Housing Activity Summary by Submarket
November 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									
November 2006	3,223	408	48	10	687	4,360	53	322	9,111
November 2005	2,308	308	8	17	736	3,781	82	472	7,712
Beaumont Town									
November 2006	248	34	0	0	12	0	0	41	335
November 2005	133	0	0	0	4	0	0	41	178
Devon Town									
November 2006	13	0	0	0	6	0	0	0	19
November 2005	21	0	0	1	4	0	0	0	26
Fort Saskatchewan City									
November 2006	144	60	0	0	49	110	0	0	363
November 2005	84	0	0	3	30	0	0	0	117
Leduc City									
November 2006	246	38	0	0	16	0	0	24	324
November 2005	88	6	0	0	21	0	0	35	150
Leduc County									
November 2006	80	0	0	0	0	0	0	0	80
November 2005	40	0	0	0	0	0	0	0	40
Morinville Town									
November 2006	88	16	0	0	0	128	0	0	232
November 2005	45	0	0	0	23	61	0	0	129
Parkland County									
November 2006	214	8	0	0	0	0	0	0	222
November 2005	68	6	0	0	0	0	0	0	74
Spruce Grove City									
November 2006	378	76	0	0	3	52	0	0	509
November 2005	162	14	0	0	19	52	0	98	345
St. Albert City									
November 2006	252	50	0	0	86	226	0	51	665
November 2005	215	2	0	0	52	139	0	81	489
Stony Plain Town									
November 2006	149	38	0	0	0	60	0	0	247
November 2005	74	20	0	0	4	74	0	0	172
Strathcona County									
November 2006	587	20	0	4	93	438	0	134	1,276
November 2005	328	44	0	10	64	158	0	0	604
Sturgeon County									
November 2006	108	0	0	0	0	0	0	0	108
November 2005	78	0	0	0	0	0	0	0	78
Remainder of the CMA									
November 2006	94	4	0	0	0	0	4	0	102
November 2005	47	6	0	0	0	4	0	0	57
Edmonton CMA									
November 2006	5,824	752	48	14	952	5,374	57	572	13,593
November 2005	3,691	406	8	31	957	4,269	82	727	10,171

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

**Table 1.1: Housing Activity Summary by Submarket
November 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									
November 2006	431	28	0	3	115	98	0	0	675
November 2005	460	68	0	3	67	62	0	18	678
Beaumont Town									
November 2006	20	0	0	0	0	0	0	0	20
November 2005	18	0	0	0	0	0	0	0	18
Devon Town									
November 2006	2	0	0	0	0	0	0	0	2
November 2005	6	2	0	0	0	0	0	0	8
Fort Saskatchewan City									
November 2006	16	2	0	0	0	0	0	0	18
November 2005	12	0	0	0	2	0	2	0	16
Leduc City									
November 2006	6	0	0	0	0	0	0	0	6
November 2005	14	0	0	0	0	0	0	0	14
Leduc County									
November 2006	6	0	0	0	0	0	0	0	6
November 2005	9	0	0	0	0	0	0	0	9
Morinville Town									
November 2006	1	0	0	0	7	0	0	0	8
November 2005	7	0	0	0	0	0	0	0	7
Parkland County									
November 2006	8	0	0	0	0	0	0	0	8
November 2005	4	0	0	0	0	0	0	0	4
Spruce Grove City									
November 2006	39	4	0	0	0	0	0	0	43
November 2005	19	14	0	0	0	0	0	0	33
St. Albert City									
November 2006	30	0	0	0	2	0	0	0	32
November 2005	28	0	0	0	2	0	0	0	30
Stony Plain Town									
November 2006	16	0	0	0	0	0	0	0	16
November 2005	9	2	0	0	0	0	0	0	11
Strathcona County									
November 2006	35	2	0	0	0	0	0	0	37
November 2005	38	0	0	1	0	0	0	0	39
Sturgeon County									
November 2006	13	0	0	0	0	0	0	0	13
November 2005	9	0	0	0	0	0	0	0	9
Remainder of the CMA									
November 2006	13	0	0	0	0	0	0	0	13
November 2005	6	0	0	0	0	0	0	0	6
Edmonton CMA									
November 2006	636	36	0	3	124	98	0	0	897
November 2005	639	86	0	4	71	62	2	18	882

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

**Table 1.1: Housing Activity Summary by Submarket
November 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									
November 2006	291	62	0	0	30	27	3	99	512
November 2005	401	49	0	1	57	361	0	496	1,365
Beaumont Town									
November 2006	20	4	0	0	1	0	0	0	25
November 2005	22	0	0	0	0	0	0	0	22
Devon Town									
November 2006	2	0	0	0	0	0	0	0	2
November 2005	4	0	0	0	1	0	0	0	5
Fort Saskatchewan City									
November 2006	18	2	0	0	3	53	0	0	76
November 2005	10	2	0	0	4	42	1	0	59
Leduc City									
November 2006	19	7	0	0	0	3	0	0	29
November 2005	11	1	0	0	3	17	0	0	32
Leduc County									
November 2006	0	0	0	0	0	0	0	0	0
November 2005	0	0	0	0	0	0	0	0	0
Morinville Town									
November 2006	3	0	0	0	3	0	0	0	6
November 2005	9	0	0	0	0	0	0	0	9
Parkland County									
November 2006	2	1	0	0	0	0	0	0	3
November 2005	3	0	0	0	0	0	0	0	3
Spruce Grove City									
November 2006	19	4	0	0	0	17	0	0	40
November 2005	25	2	0	0	1	24	0	0	52
St. Albert City									
November 2006	35	0	0	0	4	0	0	0	39
November 2005	39	0	0	0	5	0	0	0	44
Stony Plain Town									
November 2006	12	7	0	0	0	62	0	0	81
November 2005	19	1	0	0	1	9	0	0	30
Strathcona County									
November 2006	47	4	0	0	4	0	0	0	55
November 2005	35	8	0	0	6	0	0	0	49
Sturgeon County									
November 2006	0	0	0	0	0	0	0	0	0
November 2005	0	0	0	0	0	0	0	0	0
Remainder of the CMA									
November 2006	1	0	0	0	0	0	0	0	1
November 2005	0	0	0	0	0	0	0	0	0
Edmonton CMA									
November 2006	469	91	0	0	45	162	3	99	869
November 2005	578	63	0	1	78	453	1	496	1,670

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

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	% Change
Edmonton City	396	430	44	70	33	96	797	173	1,270	769	65.1
Beaumont Town	63	3	4	4	0	0	0	0	67	7	**
Calmar Town	0	1	0	0	0	0	0	0	0	1	-100.0
Devon Town	0	3	0	0	0	0	0	0	0	3	-100.0
Fort Saskatchewan City	5	14	0	0	0	0	0	0	5	14	-64.3
Gibbons Town	3	2	0	0	0	0	0	0	3	2	50.0
Leduc City	6	22	0	6	0	0	0	0	6	28	-78.6
Leduc County	11	4	0	0	0	0	0	0	11	4	175.0
Morinville Town	13	6	0	0	0	0	0	43	13	49	-73.5
Parkland County	26	11	0	0	0	0	0	0	26	11	136.4
Spruce Grove City	28	34	4	0	0	3	0	0	32	37	-13.5
St. Albert City	27	38	0	18	48	0	87	150	162	206	-21.4
Stony Plain Town	19	10	0	4	0	0	60	0	79	14	**
Strathcona County	54	50	2	8	0	8	134	0	190	66	187.9
Sturgeon County	14	14	0	0	0	0	0	0	14	14	0.0
Remainder of the CMA	5	11	0	0	0	0	0	0	5	11	-54.5
Edmonton CMA	670	653	54	110	81	107	1,078	366	1,883	1,236	52.3

**Table 2.1: Starts by Submarket and by Dwelling Type
January - November 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	5,053	4,553	944	732	432	624	2,977	2,792	9,406	8,701	8.1
Beaumont Town	393	237	60	4	20	0	0	41	473	282	67.7
Calmar Town	6	7	2	2	4	0	0	0	12	9	33.3
Devon Town	22	52	2	8	0	0	0	0	24	60	-60.0
Fort Saskatchewan City	191	131	66	22	43	18	117	47	417	218	91.3
Gibbons Town	34	19	0	0	0	0	0	4	34	23	47.8
Leduc City	321	150	56	8	16	21	24	0	417	179	133.0
Leduc County	108	72	0	0	0	0	0	0	108	72	50.0
Morinville Town	107	63	16	0	0	0	85	43	208	106	96.2
Parkland County	260	124	6	8	0	0	0	0	266	132	101.5
Spruce Grove City	457	264	90	48	0	3	0	98	547	413	32.4
St. Albert City	322	341	98	64	48	0	87	220	555	625	-11.2
Stony Plain Town	184	126	34	28	0	0	60	74	278	228	21.9
Strathcona County	796	633	72	164	75	8	360	158	1,303	963	35.3
Sturgeon County	162	126	0	0	0	0	0	0	162	126	28.6
Remainder of the CMA	79	36	0	0	0	0	0	0	79	36	119.4
Edmonton CMA	8,495	6,934	1,446	1,088	638	674	3,710	3,477	14,289	12,173	17.4

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005
Edmonton City	33	96	0	0	797	173	0	0
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	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	43	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	3	0	0	0	0	0	0
St. Albert City	48	0	0	0	87	99	0	51
Stony Plain Town	0	0	0	0	60	0	0	0
Strathcona County	0	8	0	0	0	0	134	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	81	107	0	0	944	315	134	51

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - November 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	432	564	0	60	2,874	2,348	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	43	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	3	0	0	0	0	0	98
St. Albert City	48	0	0	0	87	139	0	81
Stony Plain Town	0	0	0	0	60	74	0	0
Strathcona County	75	8	0	0	226	158	134	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	634	612	4	62	3,449	2,813	261	664

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005
Edmonton City	426	477	844	287	0	5	1,270	769
Beaumont Town	67	3	0	4	0	0	67	7
Calmar Town	0	1	0	0	0	0	0	1
Devon Town	0	3	0	0	0	0	0	3
Fort Saskatchewan City	5	14	0	0	0	0	5	14
Gibbons Town	3	2	0	0	0	0	3	2
Leduc City	6	28	0	0	0	0	6	28
Leduc County	11	4	0	0	0	0	11	4
Morinville Town	13	6	0	43	0	0	13	49
Parkland County	26	11	0	0	0	0	26	11
Spruce Grove City	32	34	0	3	0	0	32	37
St. Albert City	27	38	135	117	0	51	162	206
Stony Plain Town	19	14	60	0	0	0	79	14
Strathcona County	53	56	3	10	134	0	190	66
Sturgeon County	14	14	0	0	0	0	14	14
Remainder of the CMA	5	11	0	0	0	0	5	11
Edmonton CMA	707	716	1,042	464	134	56	1,883	1,236

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Edmonton City	5,686	5,041	3,609	3,141	111	519	9,406	8,701
Beaumont Town	447	237	26	4	0	41	473	282
Calmar Town	8	9	0	0	4	0	12	9
Devon Town	22	55	2	5	0	0	24	60
Fort Saskatchewan City	253	132	164	86	0	0	417	218
Gibbons Town	34	19	0	4	0	0	34	23
Leduc City	377	156	16	21	24	2	417	179
Leduc County	108	72	0	0	0	0	108	72
Morinville Town	123	63	85	43	0	0	208	106
Parkland County	266	130	0	2	0	0	266	132
Spruce Grove City	541	296	6	19	0	98	547	413
St. Albert City	372	343	183	201	0	81	555	625
Stony Plain Town	218	150	60	78	0	0	278	228
Strathcona County	844	676	325	287	134	0	1,303	963
Sturgeon County	162	126	0	0	0	0	162	126
Remainder of the CMA	79	36	0	0	0	0	79	36
Edmonton CMA	9,540	7,541	4,476	3,891	273	741	14,289	12,173

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	% Change
Edmonton City	434	463	44	100	99	35	98	80	675	678	-0.4
Beaumont Town	20	18	0	0	0	0	0	0	20	18	11.1
Calmar Town	0	2	0	0	0	0	0	0	0	2	-100.0
Devon Town	2	6	0	2	0	0	0	0	2	8	-75.0
Fort Saskatchewan City	16	12	2	4	0	0	0	0	18	16	12.5
Gibbons Town	3	2	0	0	0	0	0	0	3	2	50.0
Leduc City	6	14	0	0	0	0	0	0	6	14	-57.1
Leduc County	6	9	0	0	0	0	0	0	6	9	-33.3
Morinville Town	1	7	0	0	7	0	0	0	8	7	14.3
Parkland County	8	4	0	0	0	0	0	0	8	4	100.0
Spruce Grove City	39	19	4	14	0	0	0	0	43	33	30.3
St. Albert City	30	28	2	2	0	0	0	0	32	30	6.7
Stony Plain Town	16	9	0	2	0	0	0	0	16	11	45.5
Strathcona County	35	39	2	0	0	0	0	0	37	39	-5.1
Sturgeon County	13	9	0	0	0	0	0	0	13	9	44.4
Remainder of the CMA	10	2	0	0	0	0	0	0	10	2	**
Edmonton CMA	639	643	54	124	106	35	98	80	897	882	1.7

**Table 3.1: Completions by Submarket and by Dwelling Type
January - November 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	4,262	4,060	752	702	551	397	2,651	2,315	8,216	7,474	9.9
Beaumont Town	259	194	30	0	8	0	0	0	297	194	53.1
Calmar Town	4	16	2	0	3	0	0	0	9	16	-43.8
Devon Town	28	72	0	14	0	0	0	0	28	86	-67.4
Fort Saskatchewan City	144	90	14	20	18	6	72	208	248	324	-23.5
Gibbons Town	19	8	0	0	0	0	4	0	23	8	187.5
Leduc City	162	117	36	4	19	41	35	110	252	272	-7.4
Leduc County	69	69	0	0	0	0	0	0	69	69	0.0
Morinville Town	58	40	12	8	7	0	18	0	95	48	97.9
Parkland County	121	170	8	4	0	0	0	0	129	174	-25.9
Spruce Grove City	257	202	52	56	0	0	98	0	407	258	57.8
St. Albert City	277	308	62	40	0	0	30	124	369	472	-21.8
Stony Plain Town	101	110	30	14	0	0	74	0	205	124	65.3
Strathcona County	546	662	102	146	14	6	0	0	662	814	-18.7
Sturgeon County	127	123	0	0	0	0	0	0	127	123	3.3
Remainder of the CMA	56	29	2	0	0	0	4	0	62	29	113.8
Edmonton CMA	6,490	6,270	1,102	1,008	620	450	2,986	2,757	11,198	10,485	6.8

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005
Edmonton City	99	35	0	0	98	62	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	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	7	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	106	35	0	0	98	62	0	18

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - November 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	523	327	28	70	2,297	1,731	354	584
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	7	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	592	339	28	111	2,469	2,063	517	694

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005	Nov. 2006	Nov. 2005
Edmonton City	459	528	216	132	0	18	675	678
Beaumont Town	20	18	0	0	0	0	20	18
Calmar Town	0	2	0	0	0	0	0	2
Devon Town	2	8	0	0	0	0	2	8
Fort Saskatchewan City	18	12	0	2	0	2	18	16
Gibbons Town	3	2	0	0	0	0	3	2
Leduc City	6	14	0	0	0	0	6	14
Leduc County	6	9	0	0	0	0	6	9
Morinville Town	1	7	7	0	0	0	8	7
Parkland County	8	4	0	0	0	0	8	4
Spruce Grove City	43	33	0	0	0	0	43	33
St. Albert City	30	28	2	2	0	0	32	30
Stony Plain Town	16	11	0	0	0	0	16	11
Strathcona County	37	38	0	1	0	0	37	39
Sturgeon County	13	9	0	0	0	0	13	9
Remainder of the CMA	10	2	0	0	0	0	10	2
Edmonton CMA	672	725	225	137	0	20	897	882

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Edmonton City	4,747	4,467	3,083	2,351	386	656	8,216	7,474
Beaumont Town	279	194	18	0	0	0	297	194
Calmar Town	9	16	0	0	0	0	9	16
Devon Town	28	84	0	2	0	0	28	86
Fort Saskatchewan City	143	93	105	229	0	2	248	324
Gibbons Town	19	8	4	0	0	0	23	8
Leduc City	196	117	21	4	35	151	252	272
Leduc County	69	69	0	0	0	0	69	69
Morinville Town	58	40	37	8	0	0	95	48
Parkland County	129	170	0	4	0	0	129	174
Spruce Grove City	289	246	20	12	98	0	407	258
St. Albert City	279	330	60	142	30	0	369	472
Stony Plain Town	127	114	78	10	0	0	205	124
Strathcona County	602	674	60	140	0	0	662	814
Sturgeon County	127	123	0	0	0	0	127	123
Remainder of the CMA	58	29	4	0	0	0	62	29
Edmonton CMA	7,159	6,774	3,490	2,902	549	809	11,198	10,485

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range
November 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													
November 2006	19	4.3	44	10.0	145	32.9	116	26.3	117	26.5	441	306,100	334,654
November 2005	45	9.8	149	32.5	171	37.3	52	11.3	42	9.2	459	257,500	273,466
Year-to-date 2006	178	4.1	1,139	26.1	1,484	34.0	826	18.9	741	17.0	4,368	279,000	301,725
Year-to-date 2005	555	13.6	1,482	36.4	1,229	30.2	410	10.1	397	9.7	4,073	249,900	266,763
Beaumont Town													
November 2006	0	0.0	1	4.8	9	42.9	8	38.1	3	14.3	21	307,900	320,376
November 2005	3	17.6	8	47.1	2	11.8	4	23.5	0	0.0	17	234,900	248,641
Year-to-date 2006	4	1.5	50	18.9	120	45.3	61	23.0	30	11.3	265	282,500	294,003
Year-to-date 2005	26	14.1	104	56.2	33	17.8	16	8.6	6	3.2	185	237,500	245,140
Calmar Town													
November 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
November 2005	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
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	18.8	12	75.0	1	6.3	0	0.0	0	0.0	16	217,500	218,125
Devon Town													
November 2006	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
November 2005	0	0.0	3	75.0	0	0.0	1	25.0	0	0.0	4	--	--
Year-to-date 2006	4	13.3	25	83.3	1	3.3	0	0.0	0	0.0	30	229,950	226,523
Year-to-date 2005	33	42.3	42	53.8	2	2.6	1	1.3	0	0.0	78	209,950	209,085
Fort Saskatchewan City													
November 2006	0	0.0	0	0.0	0	0.0	3	23.1	10	76.9	13	375,000	392,554
November 2005	1	6.7	5	33.3	6	40.0	2	13.3	1	6.7	15	254,900	264,193
Year-to-date 2006	3	2.2	29	21.5	47	34.8	21	15.6	35	25.9	135	291,900	318,446
Year-to-date 2005	17	17.5	42	43.3	20	20.6	10	10.3	8	8.2	97	231,000	251,114
Gibbons Town													
November 2006	0	0.0	3	100.0	0	0.0	0	0.0	0	0.0	3	--	--
November 2005	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2006	7	36.8	10	52.6	2	10.5	0	0.0	0	0.0	19	225,000	209,368
Year-to-date 2005	7	87.5	1	12.5	0	0.0	0	0.0	0	0.0	8	--	--
Leduc City													
November 2006	0	0.0	3	50.0	1	16.7	1	16.7	1	16.7	6	--	--
November 2005	0	0.0	7	53.8	4	30.8	2	15.4	0	0.0	13	232,500	250,892
Year-to-date 2006	3	2.0	69	45.1	48	31.4	19	12.4	14	9.2	153	252,500	272,314
Year-to-date 2005	18	14.5	67	54.0	27	21.8	9	7.3	3	2.4	124	236,250	243,076
Leduc County													
November 2006	0	0.0	0	0.0	0	0.0	1	16.7	5	83.3	6	--	--
November 2005	1	11.1	2	22.2	4	44.4	1	11.1	1	11.1	9	--	--
Year-to-date 2006	8	11.6	9	13.0	17	24.6	18	26.1	17	24.6	69	300,000	305,652
Year-to-date 2005	12	17.4	15	21.7	17	24.6	18	26.1	7	10.1	69	260,000	256,651
Morinville Town													
November 2006	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
November 2005	3	50.0	2	33.3	1	16.7	0	0.0	0	0.0	6	--	--
Year-to-date 2006	2	3.1	28	43.8	23	35.9	11	17.2	0	0.0	64	252,450	258,186
Year-to-date 2005	19	48.7	18	46.2	2	5.1	0	0.0	0	0.0	39	203,700	209,505

Source: CMHC (Market Absorption Survey)

**Table 4: Absorbed Single-Detached Units by Price Range
November 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													
November 2006	4	50.0	2	25.0	0	0.0	1	12.5	1	12.5	8	--	--
November 2005	2	66.7	0	0.0	0	0.0	0	0.0	1	33.3	3	--	--
Year-to-date 2006	30	24.8	14	11.6	19	15.7	26	21.5	32	26.4	121	289,940	286,663
Year-to-date 2005	52	29.5	33	18.8	38	21.6	20	11.4	33	18.8	176	251,763	267,348
Spruce Grove City													
November 2006	1	2.7	14	37.8	11	29.7	5	13.5	6	16.2	37	262,230	278,994
November 2005	6	42.9	4	28.6	3	21.4	1	7.1	0	0.0	14	243,172	228,986
Year-to-date 2006	58	22.2	108	41.4	65	24.9	19	7.3	11	4.2	261	230,646	240,611
Year-to-date 2005	77	37.9	81	39.9	37	18.2	5	2.5	3	1.5	203	212,278	217,672
St. Albert City													
November 2006	0	0.0	0	0.0	1	3.6	3	10.7	24	85.7	28	457,050	457,889
November 2005	0	0.0	4	15.4	5	19.2	8	30.8	9	34.6	26	320,250	357,431
Year-to-date 2006	0	0.0	21	7.6	52	18.8	42	15.2	161	58.3	276	373,450	399,858
Year-to-date 2005	4	1.3	90	28.3	70	22.0	58	18.2	96	30.2	318	296,650	324,479
Stony Plain Town													
November 2006	4	28.6	3	21.4	4	28.6	1	7.1	2	14.3	14	248,769	255,340
November 2005	3	33.3	3	33.3	2	22.2	1	11.1	0	0.0	9	--	--
Year-to-date 2006	26	23.9	29	26.6	28	25.7	13	11.9	13	11.9	109	249,900	258,274
Year-to-date 2005	64	49.6	43	33.3	9	7.0	10	7.8	3	2.3	129	200,000	210,997
Strathcona County													
November 2006	0	0.0	2	5.0	5	12.5	7	17.5	26	65.0	40	375,000	428,775
November 2005	6	11.5	7	13.5	17	32.7	8	15.4	14	26.9	52	271,000	321,412
Year-to-date 2006	11	2.1	82	15.3	130	24.3	124	23.2	188	35.1	535	310,500	361,368
Year-to-date 2005	71	10.5	218	32.4	152	22.6	81	12.0	151	22.4	673	262,000	304,206
Sturgeon County													
November 2006	1	7.7	3	23.1	0	0.0	2	15.4	7	53.8	13	370,000	338,846
November 2005	3	33.3	2	22.2	2	22.2	1	11.1	1	11.1	9	--	--
Year-to-date 2006	36	28.3	21	16.5	24	18.9	12	9.4	34	26.8	127	260,000	307,913
Year-to-date 2005	47	38.2	33	26.8	22	17.9	9	7.3	12	9.8	123	225,000	235,285
Remainder of the CMA													
November 2006	1	10.0	6	60.0	3	30.0	0	0.0	0	0.0	10	237,500	233,852
November 2005	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2006	15	27.3	32	58.2	6	10.9	2	3.6	0	0.0	55	212,278	213,226
Year-to-date 2005	23	79.3	2	6.9	2	6.9	2	6.9	0	0.0	29	165,000	183,484
Edmonton CMA													
November 2006	30	4.7	83	12.9	179	27.8	149	23.2	202	31.4	643	310,400	338,272
November 2005	77	12.0	198	30.8	217	33.8	81	12.6	69	10.7	642	257,500	276,034
Year-to-date 2006	387	5.9	1,668	25.3	2,066	31.3	1,194	18.1	1,276	19.4	6,591	279,585	304,924
Year-to-date 2005	1,028	16.2	2,283	36.0	1,661	26.2	649	10.2	719	11.3	6,340	247,500	267,203

Source: CMHC (Market Absorption Survey)

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

Submarket	Nov. 2006	Nov. 2005	% Change	YTD 2006	YTD 2005	% Change
Edmonton City	334,654	273,466	22.4	301,725	266,763	13.1
Beaumont Town	320,376	248,641	28.9	294,003	245,140	19.9
Calmar Town	--	--	n/a	--	218,125	n/a
Devon Town	--	--	n/a	226,523	209,085	8.3
Fort Saskatchewan City	392,554	264,193	48.6	318,446	251,114	26.8
Gibbons Town	--	--	n/a	209,368	--	n/a
Leduc City	--	250,892	n/a	272,314	243,076	12.0
Leduc County	--	--	n/a	305,652	256,651	19.1
Morinville Town	--	--	n/a	258,186	209,505	23.2
Parkland County	--	--	n/a	286,663	267,348	7.2
Spruce Grove City	278,994	228,986	21.8	240,611	217,672	10.5
St. Albert City	457,889	357,431	28.1	399,858	324,479	23.2
Stony Plain Town	255,340	--	n/a	258,274	210,997	22.4
Strathcona County	428,775	321,412	33.4	361,368	304,206	18.8
Sturgeon County	338,846	--	n/a	307,913	235,285	30.9
Remainder of the CMA	233,852	--	n/a	213,226	183,484	16.2
Edmonton CMA	338,272	276,034	22.5	304,924	267,203	14.1

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Edmonton
November 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	1,993	2,347	2,375	83.9	276,641	39.9	282,192
	November	1,574	8.9	1,920	1,852	2,406	79.8	282,434	42.5	282,139
	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	17,726	6.0		24,819			193,732	7.8	
	YTD 2006	20,910	18.0		24,369			248,694	28.4	

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

Source: CREA (MLS®)

**Table 6: Economic Indicators
November 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	2.01	1.37	566	4.1	69.8	788
	November	673	6.40	6.55		1.38	570	3.8	69.9	792
	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 of 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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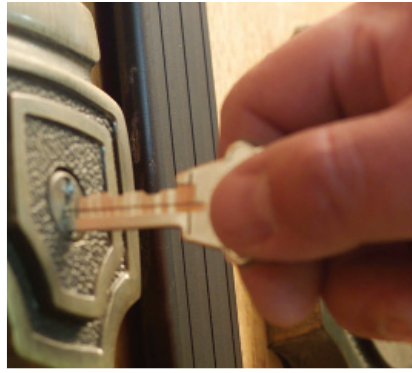
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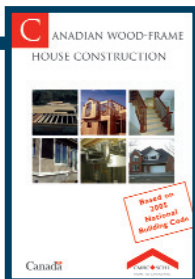
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