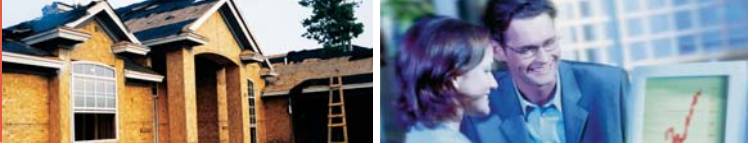


HOUSING NOW MONTRÉAL



Canada Mortgage and Housing Corporation

Date Released: February 2007

Residential construction begins 2007 on a positive note in the Montreal metropolitan area

Builders did not abandon their cranes during the first month of the year. In fact, the latest survey conducted by Canada Mortgage and Housing Corporation (CMHC) revealed that 1,121 dwellings were started in the Montréal census metropolitan area (CMA), for an increase of 11 per cent in relation to January 2006. This result reflects the strength of the rental and condominium housing segments.

Rental housing starts climbed by 20 per cent in January 2007 in relation to same month in 2006. This gain resulted directly from the marked increase in starts of this type enumerated in the North Crown municipalities. The condominium segment, for its part, benefited primarily from the rise in new condominium units recorded in the South Crown.

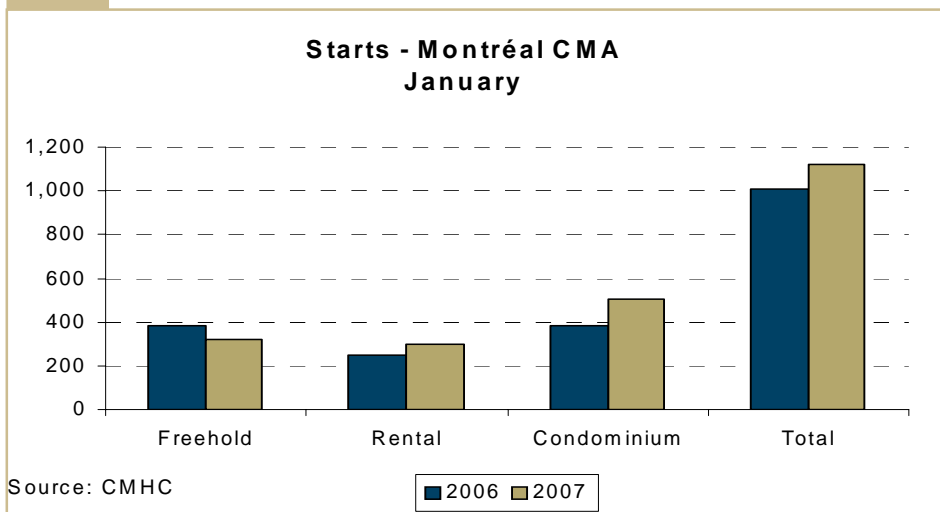
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Figure 1



Last month, the Island of Montréal registered decreases in activity, in all market segments. In particular, rental housing construction fell by 82 per cent and freehold home building, by 55 per cent. The decline was less pronounced in the condominium segment (-11 per cent). The decrease in starts observed on the Island did not in any way affect the predominance of condominiums in the starts volume. In fact, condominiums accounted for 85 per cent of the units started on the Island in January 2007.

This past month, construction got underway on a total of 602 housing units in the North Crown, which made this the most active large sector in the CMA and the only one to have registered an increase in starts (+67 per cent). In Laval, construction got under way on 265 new dwellings, for a gain of 69 per cent over January 2006. Rental housing was the only segment to have posted an increase, with 160 starts, compared to 7 in January 2006.

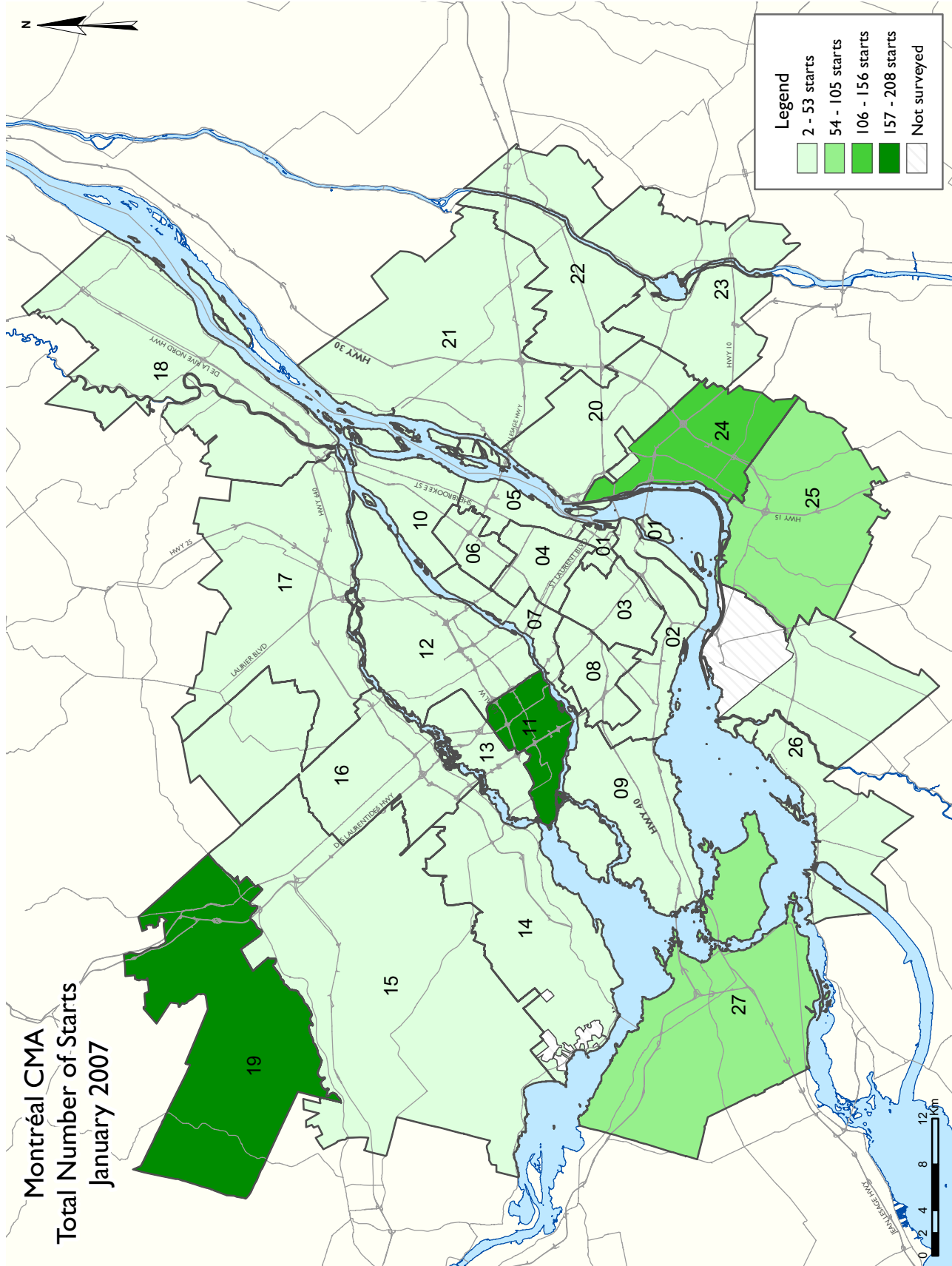
In the North Crown municipalities, freehold home starts continued to dominate. In all, construction got underway on 193 housing units, including 108 single-detached, semi-detached and row houses, for a gain of 10 per cent over January 2006. In Saint-Jérôme, starts increased in all segments, except the condominium segment. Construction got under way on 107 rental housing units this past month, while no dwellings of this type had been started in January 2006. In all, 144 starts were enumerated, for a fivefold increase compared to January 2006.

Contrary to the North Crown, the South Crown registered a decline in activity (-14 per cent). The strong increase in condominium starts (+346 per cent) did not manage to offset the decreases in the other market segments. The rental housing segment was particularly neglected during the month that just ended, as construction got under way on only 3 new units of this type.

In Longueuil, 27 dwellings were started last month, including 20 condominium units. Compared to January 2006, starts went up by 145 per cent on the Longueuil territory while, in the other South Shore municipalities, they fell by 20 per cent, particularly on account of the major slowdown in rental housing activity (-99 per cent).

Freehold home starts still dominated in the Vaudreuil-Soulanges sector. In January 2007, just like in 2006, construction got under way on 46 single-detached, semi-detached and row houses. However, in this western sector of the CMA, activity declined by 29 per cent in relation to January 2006, as a result of the decrease in condominium construction (-67 per cent).

Elsewhere across the province, construction followed the same trend in three metropolitan areas, but starts fell in two others. The Sherbrooke CMA posted the strongest increase (+79 per cent), followed by the Saguenay CMA (+50 per cent) and the Gatineau CMA (+17 per cent). The Québec CMA registered a decrease in activity of 61 per cent, while starts declined by 52 per cent in Trois-Rivières.



The data matches the new Montreal CMA geography (L'Épiphanie, Verchères, Saint-Zotique, Coteau-du-Lac and Les Coteaux municipalities were added), but the zone boundaries do not match the new zones. The map will be corrected for the next release.

ZONE DESCRIPTIONS - MONTRÉAL CMA	
Zone 1	Downtown Montréal (bordered on the east by Amherst Street, on the west by Guy Street and on the north by Chemin Remembrance and Des Pins Avenue), Île-des-Soeurs.
Zone 2	Dorval, L'Île-Dorval, Montréal (Lachine, LaSalle, Le Sud-Ouest, Verdun).
Zone 3	Côte-Saint-Luc, Hampstead, Montréal (Côte-des-Neiges, Notre-Dame-de-Grâce, Outremont), Montréal-Ouest, Mont-Royal, Westmount.
Zone 4	Montréal (Parc-Extension, Plateau Mont-Royal, Rosemont (including La Petite-Patrie), Saint-Michel, Villeray).
Zone 5	Montréal (Mercier, Hochelaga-Maisonneuve, Centre-Sud).
Zone 6	Montréal (Anjou, Saint-Léonard).
Zone 7	Montréal (Ahuntsic, Cartierville, Montréal-Nord).
Zone 8	Montréal (Saint-Laurent).
Zone 9	Beaconsfield, Baie-d'Urfé, Dollard-des-Ormeaux, Kirkland, Pointe-Claire, Sainte-Anne-de-Bellevue, Senneville, Montréal (L'Île-Bizard, Pierrefonds, Roxboro, Sainte-Geneviève).
Zone 10	Montréal-Est, Montréal (Pointe-aux-Trembles, Rivière-des-Prairies).
Zone 11	Laval (Chomedey, Sainte-Dorothée, Laval-sur-le-Lac).
Zone 12	Laval (Auteuil, Duvernay, Laval-des-Rapides, Pont-Viau, Saint-François, Saint-Vincent-de-Paul, Vimont).
Zone 13	Laval (Fabreville, Laval-Ouest, Sainte-Rose).
Zone 14	MRC Deux-Montagnes (Deux-Montagnes, Oka, Pointe-Calumet, Saint-Eustache, Saint-Joseph-du-Lac, Sainte-Marthe-sur-le-Lac, Saint-Placide).
Zone 15	Mirabel.
Zone 16	MRC Thérèse-de-Blainville (Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse).
Zone 17	MRC Les Moulins (Terrebonne, Mascouche).
Zone 18	Charlemagne, Lavaltrie, L'Assomption, Repentigny, Saint-Sulpice, L'Épiphanie
Zone 19	Gore, Saint-Colomban, Saint-Jérôme.
Zone 20	Longueuil.
Zone 21	Boucherville, Saint-Amable, Sainte-Julie, Varennes, Verchères
Zone 22	Beloeil, McMasterville, Mont-Saint-Hilaire, Otterburn Park, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Saint-Mathieu-de-Beloeil.
Zone 23	Carignan, Chambly, Richelieu, Saint-Mathias-sur-Richelieu.
Zone 24	Brossard, La Prairie, Saint-Lambert.
Zone 25	Candiac, Delson, Saint-Constant, Saint-Mathieu, Saint-Philippe, Sainte-Catherine.
Zone 26	Beauharnois, Châteauguay, Léry, Mercier, Saint-Isidore.
Zone 27	Hudson, Les Cèdres, L'Île-Cadieux, L'Île-Perrot, Notre-Dame-de-L'Île-Perrot, Pincourt, Pointe-des-Cascades, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Vaudreuil-sur-le-Lac, Saint-Zotique, Coteau-du-Lac M, Les Coteaux M

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
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- 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
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- 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 Montréal CMA
January 2007**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
January 2007	245	32	44	0	77	425	0	298	1,121
January 2006	338	14	29	0	10	370	0	249	1,010
% Change	-27.5	128.6	51.7	n/a	**	14.9	n/a	19.7	11.0
Year-to-date 2007	245	32	44	0	77	425	0	298	1,121
Year-to-date 2006	338	14	29	0	10	370	0	249	1,010
% Change	-27.5	128.6	51.7	n/a	**	14.9	n/a	19.7	11.0
UNDER CONSTRUCTION									
January 2007	2,419	288	287	0	357	6,721	4	4,865	16,080
January 2006	2,708	322	155	0	371	7,337	0	4,398	16,999
% Change	-10.7	-10.6	85.2	n/a	-3.8	-8.4	n/a	10.6	-5.4
COMPLETIONS									
January 2007	394	34	52	0	12	441	0	362	1,307
January 2006	651	60	35	0	48	334	0	158	1,446
% Change	-39.5	-43.3	48.6	n/a	-75.0	32.0	n/a	129.1	-9.6
Year-to-date 2007	394	34	52	0	12	441	0	362	1,307
Year-to-date 2006	651	60	35	0	48	334	0	158	1,446
% Change	-39.5	-43.3	48.6	n/a	-75.0	32.0	n/a	129.1	-9.6
COMPLETED & NOT ABSORBED									
January 2007	643	129	87	0	109	3,009	0	1,381	5,358
January 2006	422	117	27	0	146	1,856	0	1,044	3,615
% Change	52.4	10.3	**	n/a	-25.3	62.1	n/a	32.3	48.2
ABSORBED									
January 2007	433	18	36	0	35	764	0	453	1,739
January 2006	625	58	23	0	47	398	0	172	1,333
% Change	-30.7	-69.0	56.5	n/a	-25.5	92.0	n/a	163.4	30.5
Year-to-date 2007	433	18	36	0	35	764	0	453	1,739
Year-to-date 2006	625	58	23	0	47	398	0	172	1,333
% Change	-30.7	-69.0	56.5	n/a	-25.5	92.0	n/a	163.4	30.5

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

**Table I.1: Housing Activity Summary by Submarket
January 2007**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Île de Montréal									
January 2007	12	10	0	0	33	111	0	3	169
January 2006	33	0	15	0	4	157	0	17	226
Laval									
January 2007	40	0	0	0	0	65	0	160	265
January 2006	75	0	0	0	6	69	0	7	157
Rive-Nord									
January 2007	99	6	24	0	0	76	0	132	337
January 2006	99	4	14	0	0	62	0	24	203
Rive-Sud									
January 2007	65	16	3	0	32	173	0	3	292
January 2006	86	8	0	0	0	46	0	201	341
Vaudreuil-Soulanges									
January 2007	29	0	17	0	12	0	0	0	58
January 2006	45	2	0	0	0	36	0	0	83
Montréal CMA									
January 2007	245	32	44	0	77	425	0	298	1,121
January 2006	338	14	29	0	10	370	0	249	1,010
UNDER CONSTRUCTION									
Île de Montréal									
January 2007	148	58	40	0	210	4,103	0	1,750	7,169
January 2006	268	62	44	0	212	4,349	0	2,241	8,603
Laval									
January 2007	352	38	18	0	37	530	0	1,347	2,322
January 2006	427	44	4	0	88	808	0	508	1,879
Rive-Nord									
January 2007	1,145	56	161	0	3	1,180	0	959	3,504
January 2006	1,032	98	76	0	16	1,089	0	678	3,037
Rive-Sud									
January 2007	455	118	42	0	72	822	4	781	2,573
January 2006	627	82	15	0	28	900	0	947	2,832
Vaudreuil-Soulanges									
January 2007	319	18	26	0	35	86	0	28	512
January 2006	354	36	16	0	27	191	0	24	648
Montréal CMA									
January 2007	2,419	288	287	0	357	6,721	4	4,865	16,080
January 2006	2,708	322	155	0	371	7,337	0	4,398	16,999

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

**Table I.1: Housing Activity Summary by Submarket
January 2007**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Île de Montréal									
January 2007	27	12	10	0	12	278	0	153	504
January 2006	48	12	6	0	32	130	0	101	489
Laval									
January 2007	45	2	4	0	0	10	0	12	73
January 2006	76	8	0	0	4	58	0	0	146
Rive-Nord									
January 2007	182	4	32	0	0	77	0	32	327
January 2006	290	10	26	0	6	61	0	36	429
Rive-Sud									
January 2007	98	14	4	0	0	76	0	165	357
January 2006	179	22	3	0	6	85	0	21	316
Vaudreuil-Soulanges									
January 2007	42	2	2	0	0	0	0	0	46
January 2006	58	8	0	0	0	0	0	0	66
Montréal CMA									
January 2007	394	34	52	0	12	441	0	362	1,307
January 2006	651	60	35	0	48	334	0	158	1,446
COMPLETED & NOT ABSORBED									
Île de Montréal									
January 2007	100	37	33	0	78	1,910	0	789	2,947
January 2006	33	24	6	0	61	1,074	0	665	1,866
Laval									
January 2007	69	8	8	0	25	229	0	196	535
January 2006	28	18	0	0	61	203	0	59	369
Rive-Nord									
January 2007	240	27	29	0	5	520	0	276	1,097
January 2006	153	35	15	0	3	320	0	150	676
Rive-Sud									
January 2007	107	42	11	0	1	297	0	108	566
January 2006	128	36	2	0	17	215	0	164	562
Vaudreuil-Soulanges									
January 2007	127	15	6	0	0	53	0	12	213
January 2006	80	4	4	0	4	44	0	6	142
Montréal CMA									
January 2007	643	129	87	0	109	3,009	0	1,381	5,358
January 2006	422	117	27	0	146	1,856	0	1,044	3,615

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

**Table I.1: Housing Activity Summary by Submarket
January 2007**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
Île de Montréal									
January 2007	21	6	5	0	34	558	0	127	751
January 2006	55	14	5	0	30	208	0	30	352
Laval									
January 2007	48	1	2	0	1	20	0	72	144
January 2006	86	8	0	0	4	29	0	7	134
Rive-Nord									
January 2007	188	4	26	0	0	94	0	52	364
January 2006	256	12	15	0	6	84	0	114	487
Rive-Sud									
January 2007	98	6	3	0	0	71	0	200	378
January 2006	167	18	3	0	7	77	0	19	291
Vaudreuil-Soulanges									
January 2007	78	1	0	0	0	21	0	2	102
January 2006	61	6	0	0	0	0	0	2	69
Montréal CMA									
January 2007	433	18	36	0	35	764	0	453	1,739
January 2006	625	58	23	0	47	398	0	172	1,333

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

**Table 2: Starts by Submarket and by Dwelling Type
January 2007**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2007	Jan 2006	Jan 2007	Jan 2006	Jan 2007	Jan 2006	Jan 2007	Jan 2006	Jan 2007	Jan 2006	% Change
Zone 1	0	0	2	0	0	0	0	0	2	0	n/a
Zone 2	0	2	0	0	0	0	8	35	8	37	-78.4
Zone 3	2	2	2	0	0	0	12	58	16	60	-73.3
Zone 4	0	0	0	0	0	0	24	0	24	0	n/a
Zone 5	7	0	0	0	8	0	13	8	28	8	**
Zone 6	0	3	0	0	5	15	0	0	5	18	-72.2
Zone 7	1	3	0	0	0	0	32	10	33	13	153.8
Zone 8	2	4	0	0	4	0	0	35	6	39	-84.6
Zone 9	7	17	0	0	0	4	23	28	30	49	-38.8
Zone 10	2	2	8	0	16	0	8	0	34	2	**
Zone 11	14	14	0	0	0	0	194	34	208	48	**
Zone 12	2	31	0	0	0	0	20	25	22	56	-60.7
Zone 13	24	30	0	0	0	6	11	17	35	53	-34.0
Zone 14	28	9	0	0	0	0	6	12	34	21	61.9
Zone 15	18	3	0	0	0	0	18	4	36	7	**
Zone 16	12	17	0	0	0	0	26	0	38	17	123.5
Zone 17	9	32	0	0	0	0	6	28	15	60	-75.0
Zone 18	2	10	2	4	0	0	40	36	44	50	-12.0
Zone 19	28	28	2	0	0	0	132	20	162	48	**
Zone 20	7	11	0	0	0	0	20	0	27	11	145.5
Zone 21	5	12	0	2	0	0	6	0	11	14	-21.4
Zone 22	10	14	2	0	0	0	3	6	15	20	-25.0
Zone 23	18	11	2	0	0	0	12	6	32	17	88.2
Zone 24	3	14	10	2	32	0	87	167	132	183	-27.9
Zone 25	15	19	0	2	3	0	48	23	66	44	50.0
Zone 26	7	5	2	2	0	0	0	45	9	52	-82.7
Zone 27	22	45	0	2	25	0	2	36	49	83	-41.0
Montréal CMA	245	338	32	14	93	25	751	633	1,121	1,010	11.0

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - January 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Zone 1	0	0	2	0	0	0	0	0	2	0	n/a
Zone 2	0	2	0	0	0	0	8	35	8	37	-78.4
Zone 3	2	2	2	0	0	0	12	58	16	60	-73.3
Zone 4	0	0	0	0	0	0	24	0	24	0	n/a
Zone 5	7	0	0	0	8	0	13	8	28	8	**
Zone 6	0	3	0	0	5	15	0	0	5	18	-72.2
Zone 7	1	3	0	0	0	0	32	10	33	13	153.8
Zone 8	2	4	0	0	4	0	0	35	6	39	-84.6
Zone 9	7	17	0	0	0	4	23	28	30	49	-38.8
Zone 10	2	2	8	0	16	0	8	0	34	2	**
Zone 11	14	14	0	0	0	0	194	34	208	48	**
Zone 12	2	31	0	0	0	0	20	25	22	56	-60.7
Zone 13	24	30	0	0	0	0	6	11	35	53	-34.0
Zone 14	28	9	0	0	0	0	6	12	34	21	61.9
Zone 15	18	3	0	0	0	0	18	4	36	7	**
Zone 16	12	17	0	0	0	0	26	0	38	17	123.5
Zone 17	9	32	0	0	0	0	6	28	15	60	-75.0
Zone 18	2	10	2	4	0	0	40	36	44	50	-12.0
Zone 19	28	28	2	0	0	0	132	20	162	48	**
Zone 20	7	11	0	0	0	0	20	0	27	11	145.5
Zone 21	5	12	0	2	0	0	6	0	11	14	-21.4
Zone 22	10	14	2	0	0	0	3	6	15	20	-25.0
Zone 23	18	11	2	0	0	0	12	6	32	17	88.2
Zone 24	3	14	10	2	32	0	87	167	132	183	-27.9
Zone 25	15	19	0	2	3	0	48	23	66	44	50.0
Zone 26	7	5	2	2	0	0	0	45	9	52	-82.7
Zone 27	22	45	0	2	25	0	2	36	49	83	-41.0
Montréal CMA	245	338	32	14	93	25	751	633	1,121	1,010	11.0

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
January 2007**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2007	Jan 2006	Jan 2007	Jan 2006	Jan 2007	Jan 2006	Jan 2007	Jan 2006
Zone 1	0	0	0	0	0	0	0	0
Zone 2	0	0	0	0	8	24	0	11
Zone 3	0	0	0	0	8	58	4	0
Zone 4	0	0	0	0	24	0	0	0
Zone 5	8	0	0	0	10	8	3	0
Zone 6	5	15	0	0	0	0	0	0
Zone 7	0	0	0	0	32	4	0	6
Zone 8	4	0	0	0	0	35	0	0
Zone 9	0	4	0	0	23	28	0	0
Zone 10	16	0	0	0	8	0	0	0
Zone 11	0	0	0	0	34	34	160	0
Zone 12	0	0	0	0	20	18	0	7
Zone 13	0	6	0	0	11	17	0	0
Zone 14	0	0	0	0	6	12	0	0
Zone 15	0	0	0	0	12	4	6	0
Zone 16	0	0	0	0	14	0	12	0
Zone 17	0	0	0	0	6	10	0	18
Zone 18	0	0	0	0	40	30	0	6
Zone 19	0	0	0	0	22	20	110	0
Zone 20	0	0	0	0	20	0	0	0
Zone 21	0	0	0	0	6	0	0	0
Zone 22	0	0	0	0	0	6	3	0
Zone 23	0	0	0	0	12	0	0	6
Zone 24	32	0	0	0	87	40	0	127
Zone 25	3	0	0	0	48	0	0	23
Zone 26	0	0	0	0	0	0	0	45
Zone 27	25	0	0	0	2	36	0	0
Montréal CMA	93	25	0	0	453	384	298	249

Source: CMHC (Starts and Completions Survey)

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - January 2007**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Zone 1	0	0	0	0	0	0	0	0
Zone 2	0	0	0	0	8	24	0	11
Zone 3	0	0	0	0	8	58	4	0
Zone 4	0	0	0	0	24	0	0	0
Zone 5	8	0	0	0	10	8	3	0
Zone 6	5	15	0	0	0	0	0	0
Zone 7	0	0	0	0	32	4	0	6
Zone 8	4	0	0	0	0	35	0	0
Zone 9	0	4	0	0	23	28	0	0
Zone 10	16	0	0	0	8	0	0	0
Zone 11	0	0	0	0	34	34	160	0
Zone 12	0	0	0	0	20	18	0	7
Zone 13	0	6	0	0	11	17	0	0
Zone 14	0	0	0	0	6	12	0	0
Zone 15	0	0	0	0	12	4	6	0
Zone 16	0	0	0	0	14	0	12	0
Zone 17	0	0	0	0	6	10	0	18
Zone 18	0	0	0	0	40	30	0	6
Zone 19	0	0	0	0	22	20	110	0
Zone 20	0	0	0	0	20	0	0	0
Zone 21	0	0	0	0	6	0	0	0
Zone 22	0	0	0	0	0	6	3	0
Zone 23	0	0	0	0	12	0	0	6
Zone 24	32	0	0	0	87	40	0	127
Zone 25	3	0	0	0	48	0	0	23
Zone 26	0	0	0	0	0	0	0	45
Zone 27	25	0	0	0	2	36	0	0
Montréal CMA	93	25	0	0	453	384	298	249

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market
January 2007**

Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2007	Jan 2006	Jan 2007	Jan 2006	Jan 2007	Jan 2006	Jan 2007	Jan 2006
Zone 1	2	0	0	0	0	0	2	0
Zone 2	0	2	8	24	0	11	8	37
Zone 3	4	2	8	58	4	0	16	60
Zone 4	0	0	24	0	0	0	24	0
Zone 5	9	0	16	8	3	0	28	8
Zone 6	0	18	5	0	0	0	5	18
Zone 7	1	3	32	4	0	6	33	13
Zone 8	2	4	4	35	0	0	6	39
Zone 9	7	17	23	32	0	0	30	49
Zone 10	10	2	24	0	0	0	34	2
Zone 11	14	14	34	34	160	0	208	48
Zone 12	2	31	20	18	0	7	22	56
Zone 13	24	30	11	23	0	0	35	53
Zone 14	28	9	6	12	0	0	34	21
Zone 15	30	7	0	0	6	0	36	7
Zone 16	14	17	12	0	12	0	38	17
Zone 17	9	34	6	8	0	18	15	60
Zone 18	8	20	36	24	0	6	44	50
Zone 19	36	30	16	18	110	0	162	48
Zone 20	7	11	20	0	0	0	27	11
Zone 21	5	14	6	0	0	0	11	14
Zone 22	12	14	0	6	3	0	15	20
Zone 23	20	11	12	0	0	6	32	17
Zone 24	13	16	119	40	0	127	132	183
Zone 25	18	21	48	0	0	23	66	44
Zone 26	9	7	0	0	0	45	9	52
Zone 27	37	47	12	36	0	0	49	83
Montréal CMA	321	381	502	380	298	249	1,121	1,010

Source: CMHC (Starts and Completions Survey)

**Table 2.5: Starts by Submarket and by Intended Market
January - January 2007**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Zone 1	2	0	0	0	0	0	2	0
Zone 2	0	2	8	24	0	11	8	37
Zone 3	4	2	8	58	4	0	16	60
Zone 4	0	0	24	0	0	0	24	0
Zone 5	9	0	16	8	3	0	28	8
Zone 6	0	18	5	0	0	0	5	18
Zone 7	1	3	32	4	0	6	33	13
Zone 8	2	4	4	35	0	0	6	39
Zone 9	7	17	23	32	0	0	30	49
Zone 10	10	2	24	0	0	0	34	2
Zone 11	14	14	34	34	160	0	208	48
Zone 12	2	31	20	18	0	7	22	56
Zone 13	24	30	11	23	0	0	35	53
Zone 14	28	9	6	12	0	0	34	21
Zone 15	30	7	0	0	6	0	36	7
Zone 16	14	17	12	0	12	0	38	17
Zone 17	9	34	6	8	0	18	15	60
Zone 18	8	20	36	24	0	6	44	50
Zone 19	36	30	16	18	110	0	162	48
Zone 20	7	11	20	0	0	0	27	11
Zone 21	5	14	6	0	0	0	11	14
Zone 22	12	14	0	6	3	0	15	20
Zone 23	20	11	12	0	0	6	32	17
Zone 24	13	16	119	40	0	127	132	183
Zone 25	18	21	48	0	0	23	66	44
Zone 26	9	7	0	0	0	45	9	52
Zone 27	37	47	12	36	0	0	49	83
Montréal CMA	321	381	502	380	298	249	1,121	1,010

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type
January 2007**

Submarket	Single		Semi		Row		Apt. & Other		Total		% Change
	Jan 2007	Jan 2006	Jan 2007	Jan 2006	Jan 2007	Jan 2006	Jan 2007	Jan 2006	Jan 2007	Jan 2006	
Zone 1	0	0	2	0	0	0	0	0	2	0	n/a
Zone 2	0	0	2	0	0	18	14	138	16	156	-89.7
Zone 3	2	2	0	0	0	0	34	16	36	18	100.0
Zone 4	0	0	0	0	0	0	12	27	12	27	-55.6
Zone 5	2	0	4	2	4	4	56	51	66	57	15.8
Zone 6	1	4	0	0	0	0	0	29	1	33	-97.0
Zone 7	4	3	0	2	4	0	4	61	12	66	-81.8
Zone 8	7	1	0	0	8	0	173	0	188	1	**
Zone 9	8	30	0	2	0	10	131	19	139	61	127.9
Zone 10	5	8	4	6	6	4	19	52	34	70	-51.4
Zone 11	11	29	0	2	4	0	22	53	37	84	-56.0
Zone 12	21	21	2	4	0	0	0	0	23	25	-8.0
Zone 13	13	26	0	2	0	4	0	5	13	37	-64.9
Zone 14	27	24	0	0	0	0	3	6	30	30	0.0
Zone 15	15	18	0	0	0	0	23	15	38	33	15.2
Zone 16	30	51	0	0	0	0	28	25	58	76	-23.7
Zone 17	41	128	2	4	0	6	21	65	64	203	-68.5
Zone 18	27	29	0	2	0	0	51	6	78	37	110.8
Zone 19	42	40	2	4	0	0	15	6	59	50	18.0
Zone 20	5	13	0	0	0	0	76	9	81	22	**
Zone 21	15	34	0	0	0	0	4	8	19	42	-54.8
Zone 22	18	37	2	0	4	0	14	6	38	43	-11.6
Zone 23	22	25	0	0	0	0	0	12	22	37	-40.5
Zone 24	19	22	2	20	0	3	141	20	162	65	149.2
Zone 25	12	25	8	2	0	6	0	28	20	61	-67.2
Zone 26	7	23	2	0	0	0	6	23	15	46	-67.4
Zone 27	40	58	2	8	0	0	2	0	44	66	-33.3
Montréal CMA	394	651	34	60	30	55	849	680	1,307	1,446	-9.6

Source: CMHC (Starts and Completions Survey)

**Table 3.1: Completions by Submarket and by Dwelling Type
January - January 2007**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Zone 1	0	0	2	0	0	0	0	0	2	0	n/a
Zone 2	0	0	2	0	0	18	14	138	16	156	-89.7
Zone 3	2	2	0	0	0	0	34	16	36	18	100.0
Zone 4	0	0	0	0	0	0	12	27	12	27	-55.6
Zone 5	2	0	4	2	4	4	56	51	66	57	15.8
Zone 6	1	4	0	0	0	0	0	29	1	33	-97.0
Zone 7	4	3	0	2	4	0	4	61	12	66	-81.8
Zone 8	7	1	0	0	8	0	173	0	188	1	**
Zone 9	8	30	0	2	0	10	131	19	139	61	127.9
Zone 10	5	8	4	6	6	4	19	52	34	70	-51.4
Zone 11	11	29	0	2	4	0	22	53	37	84	-56.0
Zone 12	21	21	2	4	0	0	0	0	23	25	-8.0
Zone 13	13	26	0	2	0	4	0	5	13	37	-64.9
Zone 14	27	24	0	0	0	0	3	6	30	30	0.0
Zone 15	15	18	0	0	0	0	23	15	38	33	15.2
Zone 16	30	51	0	0	0	0	28	25	58	76	-23.7
Zone 17	41	128	2	4	0	6	21	65	64	203	-68.5
Zone 18	27	29	0	2	0	0	51	6	78	37	110.8
Zone 19	42	40	2	4	0	0	15	6	59	50	18.0
Zone 20	5	13	0	0	0	0	76	9	81	22	**
Zone 21	15	34	0	0	0	0	4	8	19	42	-54.8
Zone 22	18	37	2	0	4	0	14	6	38	43	-11.6
Zone 23	22	25	0	0	0	0	0	12	22	37	-40.5
Zone 24	19	22	2	20	0	3	141	20	162	65	149.2
Zone 25	12	25	8	2	0	6	0	28	20	61	-67.2
Zone 26	7	23	2	0	0	0	6	23	15	46	-67.4
Zone 27	40	58	2	8	0	0	2	0	44	66	-33.3
Montréal CMA	394	651	34	60	30	55	849	680	1,307	1,446	-9.6

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
January 2007**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2007	Jan 2006	Jan 2007	Jan 2006	Jan 2007	Jan 2006	Jan 2007	Jan 2006
Zone 1	0	0	0	0	0	0	0	0
Zone 2	0	18	0	0	8	24	6	8
Zone 3	0	0	0	0	34	16	0	0
Zone 4	0	0	0	0	0	27	0	0
Zone 5	4	4	0	0	56	16	0	0
Zone 6	0	0	0	0	0	29	0	0
Zone 7	4	0	0	0	0	0	4	61
Zone 8	8	0	0	0	173	0	0	0
Zone 9	0	10	0	0	0	0	131	0
Zone 10	6	4	0	0	7	20	12	32
Zone 11	4	0	0	0	10	53	12	0
Zone 12	0	0	0	0	0	0	0	0
Zone 13	0	4	0	0	0	5	0	0
Zone 14	0	0	0	0	0	6	3	0
Zone 15	0	0	0	0	16	12	7	3
Zone 16	0	0	0	0	28	22	0	3
Zone 17	0	6	0	0	14	35	7	30
Zone 18	0	0	0	0	45	6	6	0
Zone 19	0	0	0	0	6	6	9	0
Zone 20	0	0	0	0	44	6	32	3
Zone 21	0	0	0	0	4	8	0	0
Zone 22	4	0	0	0	14	6	0	0
Zone 23	0	0	0	0	0	12	0	0
Zone 24	0	3	0	0	8	20	133	0
Zone 25	0	6	0	0	0	28	0	0
Zone 26	0	0	0	0	6	5	0	18
Zone 27	0	0	0	0	2	0	0	0
Montréal CMA	30	55	0	0	475	362	362	158

Source: CMHC (Starts and Completions Survey)

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - January 2007**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Zone 1	0	0	0	0	0	0	0	0
Zone 2	0	18	0	0	8	24	6	8
Zone 3	0	0	0	0	34	16	0	0
Zone 4	0	0	0	0	0	27	0	0
Zone 5	4	4	0	0	56	16	0	0
Zone 6	0	0	0	0	0	29	0	0
Zone 7	4	0	0	0	0	0	4	61
Zone 8	8	0	0	0	173	0	0	0
Zone 9	0	10	0	0	0	0	131	0
Zone 10	6	4	0	0	7	20	12	32
Zone 11	4	0	0	0	10	53	12	0
Zone 12	0	0	0	0	0	0	0	0
Zone 13	0	4	0	0	0	5	0	0
Zone 14	0	0	0	0	0	6	3	0
Zone 15	0	0	0	0	16	12	7	3
Zone 16	0	0	0	0	28	22	0	3
Zone 17	0	6	0	0	14	35	7	30
Zone 18	0	0	0	0	45	6	6	0
Zone 19	0	0	0	0	6	6	9	0
Zone 20	0	0	0	0	44	6	32	3
Zone 21	0	0	0	0	4	8	0	0
Zone 22	4	0	0	0	14	6	0	0
Zone 23	0	0	0	0	0	12	0	0
Zone 24	0	3	0	0	8	20	133	0
Zone 25	0	6	0	0	0	28	0	0
Zone 26	0	0	0	0	6	5	0	18
Zone 27	0	0	0	0	2	0	0	0
Montréal CMA	30	55	0	0	475	362	362	158

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market
January 2007**

Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2007	Jan 2006	Jan 2007	Jan 2006	Jan 2007	Jan 2006	Jan 2007	Jan 2006
Zone 1	2	0	0	0	0	0	2	0
Zone 2	2	2	8	40	6	8	16	156
Zone 3	2	2	34	16	0	0	36	18
Zone 4	0	0	0	27	0	0	12	27
Zone 5	6	2	60	20	0	0	66	57
Zone 6	1	4	0	29	0	0	1	33
Zone 7	8	5	0	0	4	61	12	66
Zone 8	7	1	181	0	0	0	188	1
Zone 9	8	32	0	10	131	0	139	61
Zone 10	15	18	7	20	12	32	34	70
Zone 11	15	31	10	53	12	0	37	84
Zone 12	23	25	0	0	0	0	23	25
Zone 13	13	28	0	9	0	0	13	37
Zone 14	27	24	0	6	3	0	30	30
Zone 15	31	30	0	0	7	3	38	33
Zone 16	32	53	26	20	0	3	58	76
Zone 17	45	144	12	29	7	30	64	203
Zone 18	33	31	39	6	6	0	78	37
Zone 19	50	44	0	6	9	0	59	50
Zone 20	5	13	44	6	32	3	81	22
Zone 21	15	34	4	8	0	0	19	42
Zone 22	24	37	14	6	0	0	38	43
Zone 23	22	25	0	12	0	0	22	37
Zone 24	21	45	8	20	133	0	162	65
Zone 25	20	27	0	34	0	0	20	61
Zone 26	9	23	6	5	0	18	15	46
Zone 27	44	66	0	0	0	0	44	66
Montréal CMA	480	746	453	382	362	158	1,307	1,446

Source: CMHC (Starts and Completions Survey)

**Table 3.5: Completions by Submarket and by Intended Market
January - January 2007**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Zone 1	2	0	0	0	0	0	2	0
Zone 2	2	2	8	40	6	8	16	156
Zone 3	2	2	34	16	0	0	36	18
Zone 4	0	0	0	27	0	0	12	27
Zone 5	6	2	60	20	0	0	66	57
Zone 6	1	4	0	29	0	0	1	33
Zone 7	8	5	0	0	4	61	12	66
Zone 8	7	1	181	0	0	0	188	1
Zone 9	8	32	0	10	131	0	139	61
Zone 10	15	18	7	20	12	32	34	70
Zone 11	15	31	10	53	12	0	37	84
Zone 12	23	25	0	0	0	0	23	25
Zone 13	13	28	0	9	0	0	13	37
Zone 14	27	24	0	6	3	0	30	30
Zone 15	31	30	0	0	7	3	38	33
Zone 16	32	53	26	20	0	3	58	76
Zone 17	45	144	12	29	7	30	64	203
Zone 18	33	31	39	6	6	0	78	37
Zone 19	50	44	0	6	9	0	59	50
Zone 20	5	13	44	6	32	3	81	22
Zone 21	15	34	4	8	0	0	19	42
Zone 22	24	37	14	6	0	0	38	43
Zone 23	22	25	0	12	0	0	22	37
Zone 24	21	45	8	20	133	0	162	65
Zone 25	20	27	0	34	0	0	20	61
Zone 26	9	23	6	5	0	18	15	46
Zone 27	44	66	0	0	0	0	44	66
Montréal CMA	480	746	453	382	362	158	1,307	1,446

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range
January 2007**

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$200,000		\$200,000 - \$299,999		\$300,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Île de Montréal													
January 2007	1	4.8	2	9.5	5	23.8	5	23.8	8	38.1	21	440,000	457,381
January 2006	0	0.0	2	3.6	21	38.2	15	27.3	17	30.9	55	400,000	470,455
Year-to-date 2007	1	4.8	2	9.5	5	23.8	5	23.8	8	38.1	21	440,000	457,381
Year-to-date 2006	0	0.0	2	3.6	21	38.2	15	27.3	17	30.9	55	400,000	470,455
Laval													
January 2007	1	2.1	15	31.3	21	43.8	7	14.6	4	8.3	48	350,000	358,313
January 2006	1	1.2	37	43.0	38	44.2	7	8.1	3	3.5	86	300,000	311,116
Year-to-date 2007	1	2.1	15	31.3	21	43.8	7	14.6	4	8.3	48	350,000	358,313
Year-to-date 2006	1	1.2	37	43.0	38	44.2	7	8.1	3	3.5	86	300,000	311,116
Rive-Nord													
January 2007	25	13.3	92	48.9	46	24.5	18	9.6	7	3.7	188	265,000	288,404
January 2006	34	13.3	125	48.8	75	29.3	15	5.9	7	2.7	256	260,000	275,746
Year-to-date 2007	25	13.3	92	48.9	46	24.5	18	9.6	7	3.7	188	265,000	288,404
Year-to-date 2006	34	13.3	125	48.8	75	29.3	15	5.9	7	2.7	256	260,000	275,746
Rive-Sud													
January 2007	7	7.1	53	54.1	23	23.5	7	7.1	8	8.2	98	270,000	293,092
January 2006	27	16.2	78	46.7	34	20.4	12	7.2	16	9.6	167	260,000	299,353
Year-to-date 2007	7	7.1	53	54.1	23	23.5	7	7.1	8	8.2	98	270,000	293,092
Year-to-date 2006	27	16.2	78	46.7	34	20.4	12	7.2	16	9.6	167	260,000	299,353
Vaudreuil-Soulanges													
January 2007	4	5.1	39	50.0	24	30.8	9	11.5	2	2.6	78	260,000	296,474
January 2006	8	13.1	25	41.0	17	27.9	9	14.8	2	3.3	61	280,000	305,918
Year-to-date 2007	4	5.1	39	50.0	24	30.8	9	11.5	2	2.6	78	260,000	296,474
Year-to-date 2006	8	13.1	25	41.0	17	27.9	9	14.8	2	3.3	61	280,000	305,918
Montréal CMA													
January 2007	38	8.8	201	46.4	119	27.5	46	10.6	29	6.7	433	280,000	306,864
January 2006	70	11.2	267	42.7	185	29.6	58	9.3	45	7.2	625	280,000	307,000
Year-to-date 2007	38	8.8	201	46.4	119	27.5	46	10.6	29	6.7	433	280,000	306,864
Year-to-date 2006	70	11.2	267	42.7	185	29.6	58	9.3	45	7.2	625	280,000	307,000

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units
January 2007**

Submarket	Jan 2007	Jan 2006	% Change	YTD 2007	YTD 2006	% Change
Zone 1	--	--	n/a	--	--	n/a
Zone 2	--	--	n/a	--	--	n/a
Zone 3	--	--	n/a	--	--	n/a
Zone 4	--	--	n/a	--	--	n/a
Zone 5	--	--	n/a	--	--	n/a
Zone 6	--	--	n/a	--	--	n/a
Zone 7	--	--	n/a	--	--	n/a
Zone 8	--	--	n/a	--	--	n/a
Zone 9	--	423,030	n/a	--	423,030	n/a
Zone 10	--	--	n/a	--	--	n/a
Zone 11	--	356,000	n/a	--	356,000	n/a
Zone 12	350,000	296,952	17.9	350,000	296,952	17.9
Zone 13	308,632	268,667	14.9	308,632	268,667	14.9
Zone 14	251,522	247,778	1.5	251,522	247,778	1.5
Zone 15	238,750	242,353	-1.5	238,750	242,353	-1.5
Zone 16	426,731	365,075	16.9	426,731	365,075	16.9
Zone 17	299,250	269,936	10.9	299,250	269,936	10.9
Zone 18	255,172	245,732	3.8	255,172	245,732	3.8
Zone 19	260,826	232,550	12.2	260,826	232,550	12.2
Zone 20	--	259,583	n/a	--	259,583	n/a
Zone 21	266,385	367,800	-27.6	266,385	367,800	-27.6
Zone 22	249,444	292,450	-14.7	249,444	292,450	-14.7
Zone 23	274,318	268,176	2.3	274,318	268,176	2.3
Zone 24	346,000	305,217	13.4	346,000	305,217	13.4
Zone 25	341,364	344,783	-1.0	341,364	344,783	-1.0
Zone 26	--	210,727	n/a	--	210,727	n/a
Zone 27	299,408	305,918	-2.1	299,408	305,918	-2.1
Montréal CMA	306,864	307,000	0.0	306,864	307,000	0.0

Source: CMHC (Market Absorption Survey)

**Table 5: MLS[®] Residential Activity (Single Family Homes, Plex(2-5 units), Condo)
Montréal
December 2006**

		Number of Sales	Yr/Yr %	Number of Active Listings	Yr/Yr %	Average Price (\$) (Single-Family Home)	Yr/Yr %
2005	January	2,335	-7.6	19,426	41.0	202,066	9.8
	February	3,886	0.2	21,091	37.5	209,216	9.4
	March	4,811	-5.2	21,340	37.3	215,407	7.8
	April	4,511	4.0	20,932	36.6	218,808	4.6
	May	3,937	6.9	20,495	33.5	222,836	6.2
	June	3,050	1.4	17,935	29.7	231,379	5.3
	July	2,310	4.4	17,403	25.8	223,153	2.3
	August	2,670	15.7	18,384	22.4	223,530	8.0
	September	2,824	7.1	19,797	17.9	225,074	4.3
	October	2,919	3.8	21,077	14.4	227,791	8.1
	November	3,026	-3.8	21,611	12.7	226,211	7.0
	December	2,410	4.1	19,020	12.6	229,200	7.2
2006	January	2,477	6.1	21,928	12.9	220,201	9.0
	February	3,917	0.8	23,583	11.8	220,618	5.4
	March	5,004	4.0	23,991	12.4	228,741	6.2
	April	4,343	-3.7	23,660	13.0	237,722	8.6
	May	4,116	4.5	22,946	12.0	239,231	7.4
	June	3,138	2.9	20,139	12.3	248,423	7.4
	July	2,287	-1.0	19,423	11.6	254,174	13.9
	August	2,478	-7.2	20,151	9.6	237,362	6.2
	September	2,641	-6.5	21,348	7.8	243,448	8.2
	October	2,939	0.7	22,686	7.6	241,048	5.8
	November	3,000	-0.9	23,081	6.8	239,096	5.7
	December	2,465	2.3	20,078	5.6	239,678	4.6

MLS[®] is a registered trademark of the Canadian Real Estate Association (CREA)
Source : Greater Montreal Real Estate Board (GMREB)
Compilation : CMHC

Table 6: Economic Indicators
January 2007

		Interest Rates			NHPI, Total, Montréal CMA 1997=100	CPI, 1992 =100	Montréal 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						
2006	January	658	5.80	6.30	144.4	124.9	1,822	9.4	67.4	687
	February	667	5.85	6.45	145.3	124.8	1,829	9.5	67.7	687
	March	667	6.05	6.45	145.5	125.2	1,831	9.3	67.6	690
	April	685	6.25	6.75	147.0	125.9	1,831	9.2	67.4	689
	May	685	6.25	6.75	147.6	126.1	1,833	8.8	67.1	692
	June	697	6.60	6.95	147.8	125.9	1,842	8.4	67.1	692
	July	697	6.60	6.95	147.8	126.0	1,857	8.2	67.4	695
	August	691	6.40	6.85	148.6	126.0	1,860	8.2	67.4	699
	September	682	6.40	6.70	148.9	125.4	1,868	8.1	67.6	697
	October	688	6.40	6.80	149.4	125.6	1,877	7.9	67.7	696
	November	673	6.40	6.55	150.3	125.7	1,887	7.8	67.9	690
	December	667	6.30	6.45	150.3	125.6	1,885	7.6	67.6	686
2007	January	679	6.50	6.65		125.7	1,881	7.5	67.3	684
	February									
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

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

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.

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 prices.

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