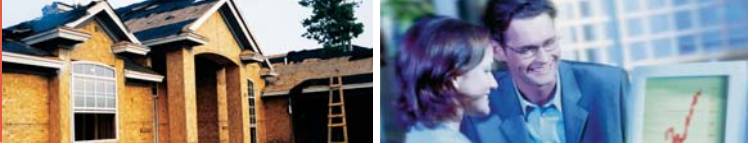


HOUSING NOW MONTRÉAL



Canada Mortgage and Housing Corporation

Date Released: March 2007

Montréal Area Housing Starts Fall in February

The latest starts survey conducted by Canada Mortgage and Housing Corporation (CMHC) revealed that residential construction in the Montréal census metropolitan area (CMA) declined in February, in relation to the same month last year. In all, foundations were laid for 1,262 housing units in February 2007, compared to 1,429 during the corresponding period in 2006, for a

drop of 12 per cent. Since the beginning of the year, starts are down slightly (-2 per cent). The decrease registered in February offset the increase of 11 per cent recorded in January.

During February, the condominium segment stood out with an increase in activity, which partly made up for the decreases observed in the rental

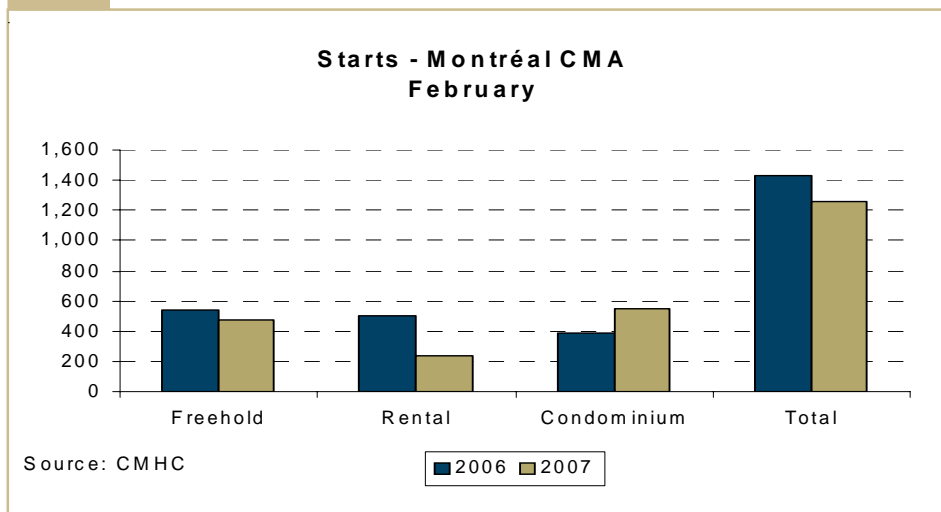
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Figure 1



and freehold housing segments. In all, 550 condominium units were started, compared to 388 in February 2006, for a gain of 42 per cent. This growth in the condominium segment was attributable to strong increases in activity on the Island of Montréal and in the South Crown, contrary to what was noted in the other large sectors of the CMA. On the Island of Montréal, 352 condominium starts were enumerated, in comparison with 114 in February 2006, representing just over 60 per cent of all starts of this type in the CMA. Apart from the start of construction on a major condominium project in Saint-Léonard, most new condominium foundations on the Island were laid for buildings with fewer than 20 units. This new condominium project is in addition to the 400 or so units already under construction in the Anjou and Saint-Léonard sectors. Although the number of units under construction is greater than the volume absorbed last year, the fact remains that unsold condominiums in these sectors are not very numerous and even on the decline. In the South Crown, condominium starts reached 114 units in February, compared to 51 a year earlier.

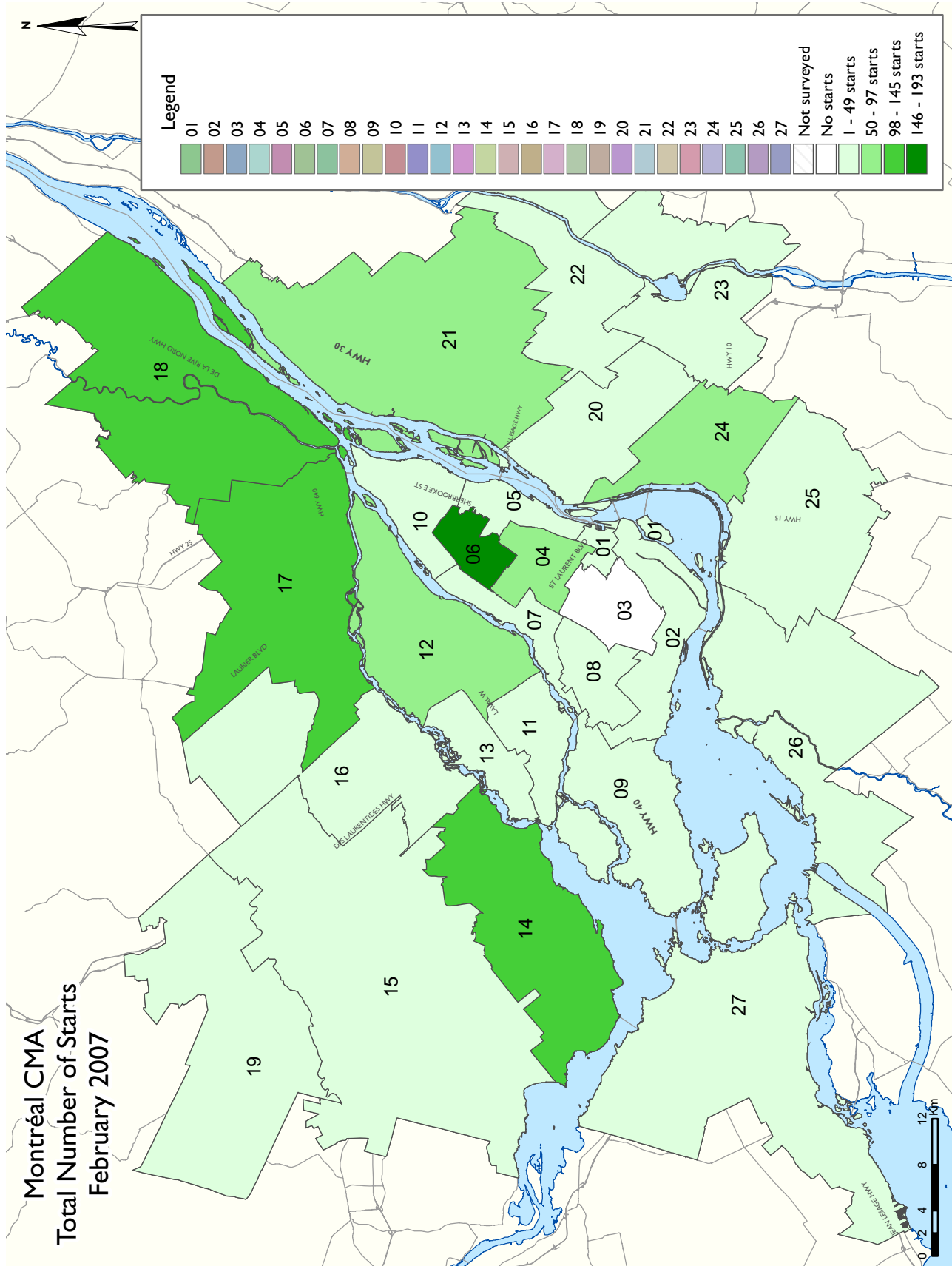
In the rental housing segment, activity declined by 53 per cent. In all, 236 starts of this type were enumerated, versus 506 in February 2006. The decrease extended to almost all sectors of the metropolitan area. The North Shore was an exception, with 114 starts, compared to 30 one year earlier. In fact, it was in this sector that the highest level of activity was

observed. On the South Shore (excluding Longueuil), starts also increased (12 units, versus 6 in February 2006).

The freehold home segment was also less active. Starts fell by 11 per cent to 476 units (versus 535 in February 2006). The South Shore (excluding Longueuil) and Saint-Jérôme sectors stood out from the other sectors, with increases in activity. Starts of this type rose by 32 per cent on the South Shore and by 11 per cent in Saint-Jérôme. Despite the decline observed on the North Shore (-10 per cent), it was still in this sector that the most freehold home starts were enumerated in February. In fact, 225 new units were recorded there, or close to 50 per cent of all single-detached, semi-detached and row home starts.

Overall, in February, the Island of Montréal and the South Crown managed to do better, with increases in starts of 38 per cent and 43 per cent, respectively. In the other large sectors, decreases in activity were observed, as starts fell by 35 per cent in the North Crown and by 47 per cent in Vaudreuil-Soulanges.

Elsewhere across Quebec, starts also declined in February in the metropolitan areas of Gatineau (-41 per cent) and Trois-Rivières (-26 per cent). However, activity remained stable in the Québec and Saguenay areas and rose in Sherbrooke (+107 per cent).



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-Sœurs.
Zone 2	Dorval, L'Île-Dorval, Montréal (Lachine, LaSalle, LeSud-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 LaPetite-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-Genève).
Zone 10	Montréal-Est, Montréal (Pointe-aux-Trembles, Rivière-des-Prairies).
Zone 11	Laval (Chomedey, Sainte-Dorothée, Laval-sur-le-Lac).
Zone 12	Laval (Au-teuil, 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, Lavalltrie, L'Assomption, Repentigny, Saint-Sulpice, L'Épiphanie
Zone 19	Gore, Saint-Colomban, Saint-Jérôme.
Zone 20	Longueuil.
Zone 21	Boucherville, Saint-Amable, Sainte-Julie, Verrennes, Verchères
Zone 22	Beloeil, McMaisterville, 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, LaPrairie, Saint-Lambert.
Zone 25	Candiac, Delsion, Saint-Constant, Saint-Mathieu, Saint-Philippe, Sainte-Catherine.
Zone 26	Beauharnois, Châteauguay, Léry, Mercier, Saint-Isidore.
Zone 27	Hudson, LesCèdres, L'Île-Cadieux, L'Île-Perrot, Notre-Dame-de-L'Île-Perrot, Pin court, Pointe-des-Cascades, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Vaudreuil-sur-le-Lac, Saint-Zotique, Coteau-du-Lac M, LesCoteaux 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
- 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 Montréal CMA
February 2007**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
February 2007	388	56	32	0	69	481	0	222	1,262
February 2006	461	42	32	0	43	345	0	494	1,429
% Change	-15.8	33.3	0.0	n/a	60.5	39.4	n/a	-55.1	-11.7
Year-to-date 2007	633	88	76	0	146	906	0	520	2,383
Year-to-date 2006	799	56	61	0	53	715	0	743	2,439
% Change	-20.8	57.1	24.6	n/a	175.5	26.7	n/a	-30.0	-2.3
UNDER CONSTRUCTION									
February 2007	2,406	284	259	0	419	6,294	4	4,597	15,125
February 2006	2,807	324	161	0	408	7,184	6	4,653	17,180
% Change	-14.3	-12.3	60.9	n/a	2.7	-12.4	-33.3	-1.2	-12.0
COMPLETIONS									
February 2007	400	60	60	0	7	905	0	493	2,216
February 2006	362	40	28	0	12	477	0	248	1,250
% Change	10.5	50.0	114.3	n/a	-41.7	89.7	n/a	98.8	77.3
Year-to-date 2007	794	94	112	0	19	1,346	0	855	3,523
Year-to-date 2006	1,013	100	63	0	60	811	0	406	2,696
% Change	-21.6	-6.0	77.8	n/a	-68.3	66.0	n/a	110.6	30.7
COMPLETED & NOT ABSORBED									
February 2007	634	137	91	0	78	2,390	0	1,525	4,855
February 2006	388	122	29	0	139	1,957	0	1,154	3,792
% Change	63.4	12.3	**	n/a	-43.9	22.1	n/a	32.1	28.0
ABSORBED									
February 2007	409	52	56	0	38	1,524	0	349	2,428
February 2006	396	35	26	0	19	379	0	135	990
% Change	3.3	48.6	115.4	n/a	100.0	**	n/a	158.5	145.3
Year-to-date 2007	842	70	92	0	73	2,288	0	802	4,167
Year-to-date 2006	1,021	93	49	0	66	777	0	307	2,323
% Change	-17.5	-24.7	87.8	n/a	10.6	194.5	n/a	161.2	79.4

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

**Table I.1: Housing Activity Summary by Submarket
February 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									
February 2007	14	2	0	0	69	283	0	23	405
February 2006	15	10	0	0	12	102	0	143	294
Laval									
February 2007	51	14	0	0	0	10	0	66	141
February 2006	74	10	0	0	4	52	0	285	425
Rive-Nord									
February 2007	205	18	32	0	0	74	0	114	443
February 2006	227	18	32	0	6	149	0	36	468
Rive-Sud									
February 2007	75	22	0	0	0	114	0	19	230
February 2006	79	4	0	0	9	42	0	27	161
Vaudreuil-Soulanges									
February 2007	43	0	0	0	0	0	0	0	43
February 2006	66	0	0	0	12	0	0	3	81
Montréal CMA									
February 2007	388	56	32	0	69	481	0	222	1,262
February 2006	461	42	32	0	43	345	0	494	1,429
UNDER CONSTRUCTION									
Île de Montréal									
February 2007	146	52	26	0	276	3,704	0	1,538	6,479
February 2006	264	68	44	0	224	4,226	0	2,274	8,456
Laval									
February 2007	368	48	18	0	37	535	0	1,401	2,407
February 2006	448	50	2	0	84	764	0	793	2,141
Rive-Nord									
February 2007	1,140	56	170	0	3	1,167	0	1,034	3,570
February 2006	1,111	96	92	0	28	1,160	6	585	3,126
Rive-Sud									
February 2007	421	110	19	0	68	818	4	596	2,161
February 2006	617	76	7	0	37	859	0	974	2,803
Vaudreuil-Soulanges									
February 2007	331	18	26	0	35	70	0	28	508
February 2006	367	34	16	0	35	175	0	27	654
Montréal CMA									
February 2007	2,406	284	259	0	419	6,294	4	4,597	15,125
February 2006	2,807	324	161	0	408	7,184	6	4,653	17,180

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

**Table 1.1: Housing Activity Summary by Submarket
February 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									
February 2007	16	8	14	0	3	682	0	235	1,095
February 2006	19	4	0	0	0	225	0	110	441
Laval									
February 2007	35	4	0	0	0	5	0	12	56
February 2006	53	4	2	0	8	91	0	5	163
Rive-Nord									
February 2007	209	18	23	0	0	84	0	42	376
February 2006	148	20	18	0	0	62	0	133	381
Rive-Sud									
February 2007	109	30	23	0	4	118	0	204	642
February 2006	89	10	8	0	0	83	0	0	190
Vaudreuil-Soulanges									
February 2007	31	0	0	0	0	16	0	0	47
February 2006	53	2	0	0	4	16	0	0	75
Montréal CMA									
February 2007	400	60	60	0	7	905	0	493	2,216
February 2006	362	40	28	0	12	477	0	248	1,250
COMPLETED & NOT ABSORBED									
Île de Montréal									
February 2007	90	29	32	0	49	1,350	0	877	2,427
February 2006	36	23	2	0	58	1,121	0	738	1,981
Laval									
February 2007	72	10	8	0	21	180	0	166	457
February 2006	29	18	0	0	61	219	0	62	389
Rive-Nord									
February 2007	258	30	25	0	5	533	0	260	1,111
February 2006	116	40	17	0	3	337	0	191	704
Rive-Sud									
February 2007	112	54	22	0	3	280	0	220	691
February 2006	129	36	8	0	13	238	0	159	583
Vaudreuil-Soulanges									
February 2007	102	14	4	0	0	47	0	2	169
February 2006	78	5	2	0	4	42	0	4	135
Montréal CMA									
February 2007	634	137	91	0	78	2,390	0	1,525	4,855
February 2006	388	122	29	0	139	1,957	0	1,154	3,792

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

**Table I.1: Housing Activity Summary by Submarket
February 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									
February 2007	26	16	15	0	32	1,242	0	147	1,478
February 2006	16	5	4	0	3	180	0	35	243
Laval									
February 2007	32	2	0	0	4	54	0	42	134
February 2006	52	4	2	0	8	75	0	2	143
Rive-Nord									
February 2007	191	15	27	0	0	71	0	58	362
February 2006	185	15	16	0	0	46	0	91	353
Rive-Sud									
February 2007	104	18	12	0	2	135	0	92	363
February 2006	88	10	2	0	4	60	0	5	169
Vaudreuil-Soulanges									
February 2007	56	1	2	0	0	22	0	10	91
February 2006	55	1	2	0	4	18	0	2	82
Montréal CMA									
February 2007	409	52	56	0	38	1,524	0	349	2,428
February 2006	396	35	26	0	19	379	0	135	990

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

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006	% Change
Zone 1	0	0	0	0	0	6	21	0	21	6	**
Zone 2	0	0	0	0	0	6	16	39	16	45	-64.4
Zone 3	0	0	0	0	0	0	9	24	9	24	-62.5
Zone 4	0	0	0	0	40	0	22	39	62	39	59.0
Zone 5	1	0	0	0	0	0	21	3	22	3	**
Zone 6	0	2	0	0	10	0	183	0	193	2	**
Zone 7	1	0	0	0	0	0	0	6	1	6	-83.3
Zone 8	2	0	0	0	0	0	15	0	17	0	n/a
Zone 9	3	7	2	0	12	0	30	131	47	138	-65.9
Zone 10	8	6	0	10	7	0	12	15	27	31	-12.9
Zone 11	11	19	0	2	0	4	35	298	46	323	-85.8
Zone 12	30	32	14	4	0	0	41	33	85	69	23.2
Zone 13	10	23	0	4	0	0	0	6	10	33	-69.7
Zone 14	40	11	0	2	0	0	72	12	112	25	**
Zone 15	12	15	0	0	0	0	6	8	18	23	-21.7
Zone 16	18	64	0	4	0	0	10	116	28	184	-84.8
Zone 17	45	69	2	2	0	6	73	42	120	119	0.8
Zone 18	61	45	12	6	0	0	37	14	110	65	69.2
Zone 19	29	23	4	4	0	0	13	25	46	52	-11.5
Zone 20	2	11	0	0	0	0	23	21	25	32	-21.9
Zone 21	11	15	4	0	0	0	38	12	53	27	96.3
Zone 22	18	10	4	0	0	0	24	3	46	13	**
Zone 23	9	4	0	0	0	0	8	8	17	12	41.7
Zone 24	8	22	14	2	0	0	40	0	62	24	158.3
Zone 25	17	13	0	2	0	9	0	14	17	38	-55.3
Zone 26	10	4	0	0	0	0	0	11	10	15	-33.3
Zone 27	42	66	0	0	0	12	0	3	42	81	-48.1
Montréal CMA	388	461	56	42	69	43	749	883	1,262	1,429	-11.7

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - February 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	6	21	0	23	6	**
Zone 2	0	2	0	0	0	6	24	74	24	82	-70.7
Zone 3	2	2	2	0	0	0	21	82	25	84	-70.2
Zone 4	0	0	0	0	40	0	46	39	86	39	120.5
Zone 5	8	0	0	0	8	0	34	11	50	11	**
Zone 6	0	5	0	0	15	15	183	0	198	20	**
Zone 7	2	3	0	0	0	0	32	16	34	19	78.9
Zone 8	4	4	0	0	4	0	15	35	23	39	-41.0
Zone 9	10	24	2	0	12	4	53	159	77	187	-58.8
Zone 10	10	8	8	10	23	0	20	15	61	33	84.8
Zone 11	25	33	0	2	0	4	229	332	254	371	-31.5
Zone 12	32	63	14	4	0	0	61	58	107	125	-14.4
Zone 13	34	53	0	4	0	6	11	23	45	86	-47.7
Zone 14	68	20	0	2	0	0	78	24	146	46	**
Zone 15	30	18	0	0	0	0	24	12	54	30	80.0
Zone 16	30	81	0	4	0	0	36	116	66	201	-67.2
Zone 17	54	101	2	2	0	6	79	70	135	179	-24.6
Zone 18	63	55	14	10	0	0	77	50	154	115	33.9
Zone 19	57	51	6	4	0	0	145	45	208	100	108.0
Zone 20	9	22	0	0	0	0	43	21	52	43	20.9
Zone 21	16	27	4	2	0	0	44	12	64	41	56.1
Zone 22	28	24	6	0	0	0	27	9	61	33	84.8
Zone 23	27	15	2	0	0	0	20	14	49	29	69.0
Zone 24	11	36	24	4	32	0	127	167	194	207	-6.3
Zone 25	32	32	0	4	3	9	48	37	83	82	1.2
Zone 26	17	9	2	2	0	0	0	56	19	67	-71.6
Zone 27	64	111	0	2	25	12	2	39	91	164	-44.5
Montréal CMA	633	799	88	56	162	68	1,500	1,516	2,383	2,439	-2.3

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006
Zone 1	0	6	0	0	21	0	0	0
Zone 2	0	6	0	0	16	27	0	0
Zone 3	0	0	0	0	9	24	0	0
Zone 4	40	0	0	0	14	39	8	0
Zone 5	0	0	0	0	18	3	3	0
Zone 6	10	0	0	0	175	0	8	0
Zone 7	0	0	0	0	0	0	0	6
Zone 8	0	0	0	0	15	0	0	0
Zone 9	12	0	0	0	16	0	0	131
Zone 10	7	0	0	0	8	9	4	6
Zone 11	0	4	0	0	5	16	30	282
Zone 12	0	0	0	0	5	30	36	3
Zone 13	0	0	0	0	0	6	0	0
Zone 14	0	0	0	0	18	6	54	6
Zone 15	0	0	0	0	6	8	0	0
Zone 16	0	0	0	0	10	107	0	9
Zone 17	0	6	0	0	16	36	57	6
Zone 18	0	0	0	0	37	8	0	6
Zone 19	0	0	0	0	10	16	3	9
Zone 20	0	0	0	0	16	0	7	21
Zone 21	0	0	0	0	38	12	0	0
Zone 22	0	0	0	0	20	3	4	0
Zone 23	0	0	0	0	0	8	8	0
Zone 24	0	0	0	0	40	0	0	0
Zone 25	0	9	0	0	0	8	0	6
Zone 26	0	0	0	0	0	11	0	0
Zone 27	0	12	0	0	0	0	0	3
Montréal CMA	69	43	0	0	513	377	222	494

Source: CMHC (Starts and Completions Survey)

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - February 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	6	0	0	21	0	0	0
Zone 2	0	6	0	0	24	51	0	11
Zone 3	0	0	0	0	17	82	4	0
Zone 4	40	0	0	0	38	39	8	0
Zone 5	8	0	0	0	28	11	6	0
Zone 6	15	15	0	0	175	0	8	0
Zone 7	0	0	0	0	32	4	0	12
Zone 8	4	0	0	0	15	35	0	0
Zone 9	12	4	0	0	39	28	0	131
Zone 10	23	0	0	0	16	9	4	6
Zone 11	0	4	0	0	39	50	190	282
Zone 12	0	0	0	0	25	48	36	10
Zone 13	0	6	0	0	11	23	0	0
Zone 14	0	0	0	0	24	18	54	6
Zone 15	0	0	0	0	18	12	6	0
Zone 16	0	0	0	0	24	107	12	9
Zone 17	0	6	0	0	22	46	57	24
Zone 18	0	0	0	0	77	38	0	12
Zone 19	0	0	0	0	32	36	113	9
Zone 20	0	0	0	0	36	0	7	21
Zone 21	0	0	0	0	44	12	0	0
Zone 22	0	0	0	0	20	9	7	0
Zone 23	0	0	0	0	12	8	8	6
Zone 24	32	0	0	0	127	40	0	127
Zone 25	3	9	0	0	48	8	0	29
Zone 26	0	0	0	0	0	11	0	45
Zone 27	25	12	0	0	2	36	0	3
Montréal CMA	162	68	0	0	966	761	520	743

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006
Zone 1	0	0	21	6	0	0	21	6
Zone 2	0	0	16	33	0	0	16	45
Zone 3	4	0	5	24	0	0	9	24
Zone 4	0	0	54	39	8	0	62	39
Zone 5	1	0	18	3	3	0	22	3
Zone 6	0	2	185	0	8	0	193	2
Zone 7	1	0	0	0	0	6	1	6
Zone 8	2	0	15	0	0	0	17	0
Zone 9	5	7	28	0	0	131	47	138
Zone 10	8	16	15	9	4	6	27	31
Zone 11	11	21	5	20	30	282	46	323
Zone 12	44	36	5	30	36	3	85	69
Zone 13	10	27	0	6	0	0	10	33
Zone 14	40	13	18	6	54	6	112	25
Zone 15	18	23	0	0	0	0	18	23
Zone 16	22	80	6	95	0	9	28	184
Zone 17	57	77	6	36	57	6	120	119
Zone 18	79	53	31	6	0	6	110	65
Zone 19	35	31	8	12	3	9	46	52
Zone 20	2	11	16	0	7	21	25	32
Zone 21	15	15	38	12	0	0	53	27
Zone 22	22	10	20	3	4	0	46	13
Zone 23	9	4	0	8	8	0	17	12
Zone 24	22	24	40	0	0	0	62	24
Zone 25	17	15	0	17	0	6	17	38
Zone 26	10	4	0	11	0	0	10	15
Zone 27	42	66	0	12	0	3	42	81
Montréal CMA	476	535	550	388	222	494	1,262	1,429

Source: CMHC (Starts and Completions Survey)

**Table 2.5: Starts by Submarket and by Intended Market
January - February 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	21	6	0	0	23	6
Zone 2	0	2	24	57	0	11	24	82
Zone 3	8	2	13	82	4	0	25	84
Zone 4	0	0	78	39	8	0	86	39
Zone 5	10	0	34	11	6	0	50	11
Zone 6	0	20	190	0	8	0	198	20
Zone 7	2	3	32	4	0	12	34	19
Zone 8	4	4	19	35	0	0	23	39
Zone 9	12	24	51	32	0	131	77	187
Zone 10	18	18	39	9	4	6	61	33
Zone 11	25	35	39	54	190	282	254	371
Zone 12	46	67	25	48	36	10	107	125
Zone 13	34	57	11	29	0	0	45	86
Zone 14	68	22	24	18	54	6	146	46
Zone 15	48	30	0	0	6	0	54	30
Zone 16	36	97	18	95	12	9	66	201
Zone 17	66	111	12	44	57	24	135	179
Zone 18	87	73	67	30	0	12	154	115
Zone 19	71	61	24	30	113	9	208	100
Zone 20	9	22	36	0	7	21	52	43
Zone 21	20	29	44	12	0	0	64	41
Zone 22	34	24	20	9	7	0	61	33
Zone 23	29	15	12	8	8	6	49	29
Zone 24	35	40	159	40	0	127	194	207
Zone 25	35	36	48	17	0	29	83	82
Zone 26	19	11	0	11	0	45	19	67
Zone 27	79	113	12	48	0	3	91	164
Montréal CMA	797	916	1,052	768	520	743	2,383	2,439

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006	% Change
Zone 1	0	0	0	0	0	0	439	40	439	40	**
Zone 2	0	1	0	0	0	0	146	6	146	7	**
Zone 3	13	1	8	0	3	0	40	64	64	65	-1.5
Zone 4	0	1	0	0	0	0	105	73	105	74	41.9
Zone 5	0	1	0	0	5	0	6	72	11	73	-84.9
Zone 6	2	0	0	0	0	0	160	0	162	0	n/a
Zone 7	0	1	0	0	0	0	132	0	132	1	**
Zone 8	2	2	2	0	6	0	20	0	30	2	**
Zone 9	5	7	2	0	0	0	5	163	12	170	-92.9
Zone 10	5	5	4	4	4	0	8	0	21	9	133.3
Zone 11	13	15	0	4	0	8	12	74	25	101	-75.2
Zone 12	9	15	4	0	0	0	0	5	13	20	-35.0
Zone 13	13	23	0	0	0	0	5	19	18	42	-57.1
Zone 14	19	15	0	6	0	0	41	120	60	141	-57.4
Zone 15	24	19	0	0	0	0	8	12	32	31	3.2
Zone 16	35	28	0	4	0	0	19	9	54	41	31.7
Zone 17	47	42	0	0	0	0	24	25	71	67	6.0
Zone 18	46	24	8	8	0	0	25	28	79	60	31.7
Zone 19	27	20	2	2	0	0	24	19	53	41	29.3
Zone 20	6	6	4	0	3	0	157	18	170	24	**
Zone 21	25	16	10	2	0	0	61	8	96	26	**
Zone 22	16	8	0	2	0	0	18	6	34	16	112.5
Zone 23	28	7	4	0	0	0	68	4	100	11	**
Zone 24	8	17	4	4	4	0	166	15	182	36	**
Zone 25	12	23	0	0	0	0	10	28	22	51	-56.9
Zone 26	14	12	8	2	16	0	0	12	38	26	46.2
Zone 27	31	53	0	2	0	4	16	16	47	75	-37.3
Montréal CMA	400	362	60	40	41	12	1,715	836	2,216	1,250	77.3

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
January - February 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	439	40	441	40	**
Zone 2	0	1	2	0	0	18	160	144	162	163	-0.6
Zone 3	15	3	8	0	3	0	74	80	100	83	20.5
Zone 4	0	1	0	0	0	0	117	100	117	101	15.8
Zone 5	2	1	4	2	9	4	62	123	77	130	-40.8
Zone 6	3	4	0	0	0	0	160	29	163	33	**
Zone 7	4	4	0	2	4	0	136	61	144	67	114.9
Zone 8	9	3	2	0	14	0	193	0	218	3	**
Zone 9	13	37	2	2	0	10	136	182	151	231	-34.6
Zone 10	10	13	8	10	10	4	27	52	55	79	-30.4
Zone 11	24	44	0	6	4	8	34	127	62	185	-66.5
Zone 12	30	36	6	4	0	0	0	5	36	45	-20.0
Zone 13	26	49	0	2	0	4	5	24	31	79	-60.8
Zone 14	46	39	0	6	0	0	44	126	90	171	-47.4
Zone 15	39	37	0	0	0	0	31	27	70	64	9.4
Zone 16	65	79	0	4	0	0	47	34	112	117	-4.3
Zone 17	88	170	2	4	0	6	45	90	135	270	-50.0
Zone 18	73	53	8	10	0	0	76	34	157	97	61.9
Zone 19	69	60	4	6	0	0	39	25	112	91	23.1
Zone 20	11	19	4	0	3	0	233	27	251	46	**
Zone 21	40	50	10	2	0	0	65	16	115	68	69.1
Zone 22	34	45	2	2	4	0	32	12	72	59	22.0
Zone 23	50	32	4	0	0	0	68	16	122	48	154.2
Zone 24	27	39	6	24	4	3	307	35	344	101	**
Zone 25	24	48	8	2	0	6	10	56	42	112	-62.5
Zone 26	21	35	10	2	16	0	6	35	53	72	-26.4
Zone 27	71	111	2	10	0	4	18	16	91	141	-35.5
Montréal CMA	794	1,013	94	100	71	67	2,564	1,516	3,523	2,696	30.7

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006
Zone 1	0	0	0	0	211	25	152	0
Zone 2	0	0	0	0	63	6	83	0
Zone 3	3	0	0	0	40	64	0	0
Zone 4	0	0	0	0	52	73	0	0
Zone 5	5	0	0	0	6	4	0	0
Zone 6	0	0	0	0	160	0	0	0
Zone 7	0	0	0	0	124	0	0	0
Zone 8	6	0	0	0	20	0	0	0
Zone 9	0	0	0	0	5	53	0	110
Zone 10	4	0	0	0	8	0	0	0
Zone 11	0	8	0	0	0	74	12	0
Zone 12	0	0	0	0	0	0	0	5
Zone 13	0	0	0	0	5	19	0	0
Zone 14	0	0	0	0	12	23	29	97
Zone 15	0	0	0	0	8	4	0	8
Zone 16	0	0	0	0	13	9	6	0
Zone 17	0	0	0	0	20	6	4	19
Zone 18	0	0	0	0	22	19	3	9
Zone 19	0	0	0	0	24	19	0	0
Zone 20	3	0	0	0	0	18	3	0
Zone 21	0	0	0	0	49	8	12	0
Zone 22	0	0	0	0	18	6	0	0
Zone 23	0	0	0	0	14	4	54	0
Zone 24	4	0	0	0	31	15	135	0
Zone 25	0	0	0	0	10	28	0	0
Zone 26	16	0	0	0	0	12	0	0
Zone 27	0	4	0	0	16	16	0	0
Montréal CMA	41	12	0	0	931	505	493	248

Source: CMHC (Starts and Completions Survey)

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - February 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	211	25	152	0
Zone 2	0	18	0	0	71	30	89	8
Zone 3	3	0	0	0	74	80	0	0
Zone 4	0	0	0	0	52	100	0	0
Zone 5	9	4	0	0	62	20	0	0
Zone 6	0	0	0	0	160	29	0	0
Zone 7	4	0	0	0	124	0	4	61
Zone 8	14	0	0	0	193	0	0	0
Zone 9	0	10	0	0	5	53	131	110
Zone 10	10	4	0	0	15	20	12	32
Zone 11	4	8	0	0	10	127	24	0
Zone 12	0	0	0	0	0	0	0	5
Zone 13	0	4	0	0	5	24	0	0
Zone 14	0	0	0	0	12	29	32	97
Zone 15	0	0	0	0	24	16	7	11
Zone 16	0	0	0	0	41	31	6	3
Zone 17	0	6	0	0	34	41	11	49
Zone 18	0	0	0	0	67	25	9	9
Zone 19	0	0	0	0	30	25	9	0
Zone 20	3	0	0	0	44	24	35	3
Zone 21	0	0	0	0	53	16	12	0
Zone 22	4	0	0	0	32	12	0	0
Zone 23	0	0	0	0	14	16	54	0
Zone 24	4	3	0	0	39	35	268	0
Zone 25	0	6	0	0	10	56	0	0
Zone 26	16	0	0	0	6	17	0	18
Zone 27	0	4	0	0	18	16	0	0
Montréal CMA	71	67	0	0	1,406	867	855	406

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006	Feb 2007	Feb 2006
Zone 1	0	0	211	25	152	0	439	40
Zone 2	2	1	61	6	83	0	146	7
Zone 3	24	1	40	64	0	0	64	65
Zone 4	0	1	52	73	0	0	105	74
Zone 5	5	1	6	4	0	0	11	73
Zone 6	2	0	160	0	0	0	162	0
Zone 7	0	1	124	0	0	0	132	1
Zone 8	7	2	23	0	0	0	30	2
Zone 9	7	7	5	53	0	110	12	170
Zone 10	13	9	8	0	0	0	21	9
Zone 11	13	19	0	82	12	0	25	101
Zone 12	13	15	0	0	0	5	13	20
Zone 13	13	25	5	17	0	0	18	42
Zone 14	19	21	12	23	29	97	60	141
Zone 15	32	23	0	0	0	8	32	31
Zone 16	39	34	9	7	6	0	54	41
Zone 17	47	48	20	0	4	19	71	67
Zone 18	60	36	16	15	3	9	79	60
Zone 19	31	24	22	17	0	0	53	41
Zone 20	13	6	0	18	3	0	170	24
Zone 21	37	18	47	8	12	0	96	26
Zone 22	16	10	18	6	0	0	34	16
Zone 23	34	11	12	0	54	0	100	11
Zone 24	12	25	35	11	135	0	182	36
Zone 25	12	23	10	28	0	0	22	51
Zone 26	38	14	0	12	0	0	38	26
Zone 27	31	55	16	20	0	0	47	75
Montréal CMA	520	430	912	489	493	248	2,216	1,250

Source: CMHC (Starts and Completions Survey)

**Table 3.5: Completions by Submarket and by Intended Market
January - February 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	211	25	152	0	441	40
Zone 2	4	3	69	46	89	8	162	163
Zone 3	26	3	74	80	0	0	100	83
Zone 4	0	1	52	100	0	0	117	101
Zone 5	11	3	66	24	0	0	77	130
Zone 6	3	4	160	29	0	0	163	33
Zone 7	8	6	124	0	4	61	144	67
Zone 8	14	3	204	0	0	0	218	3
Zone 9	15	39	5	63	131	110	151	231
Zone 10	28	27	15	20	12	32	55	79
Zone 11	28	50	10	135	24	0	62	185
Zone 12	36	40	0	0	0	5	36	45
Zone 13	26	53	5	26	0	0	31	79
Zone 14	46	45	12	29	32	97	90	171
Zone 15	63	53	0	0	7	11	70	64
Zone 16	71	87	35	27	6	3	112	117
Zone 17	92	192	32	29	11	49	135	270
Zone 18	93	67	55	21	9	9	157	97
Zone 19	81	68	22	23	9	0	112	91
Zone 20	18	19	44	24	35	3	251	46
Zone 21	52	52	51	16	12	0	115	68
Zone 22	40	47	32	12	0	0	72	59
Zone 23	56	36	12	12	54	0	122	48
Zone 24	33	70	43	31	268	0	344	101
Zone 25	32	50	10	62	0	0	42	112
Zone 26	47	37	6	17	0	18	53	72
Zone 27	75	121	16	20	0	0	91	141
Montréal CMA	1,000	1,176	1,365	871	855	406	3,523	2,696

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range
February 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 (%)			
Island of Montréal													
February 2007	0	0.0	1	3.8	8	30.8	4	15.4	13	50.0	26	475,000	504,615
February 2006	0	0.0	0	0.0	8	50.0	3	18.8	5	31.3	16	395,000	483,750
Year-to-date 2007	1	2.1	3	6.4	13	27.7	9	19.1	21	44.7	47	450,000	483,511
Year-to-date 2006	0	0.0	2	2.8	29	40.8	18	25.4	22	31.0	71	400,000	473,451
Laval													
February 2007	1	3.1	11	34.4	15	46.9	3	9.4	2	6.3	32	307,500	340,469
February 2006	4	7.7	21	40.4	17	32.7	3	5.8	7	13.5	52	300,000	319,904
Year-to-date 2007	2	2.5	26	32.5	36	45.0	10	12.5	6	7.5	80	330,000	351,175
Year-to-date 2006	5	3.6	58	42.0	55	39.9	10	7.2	10	7.2	138	300,000	314,428
North Shore													
February 2007	28	14.7	88	46.1	47	24.6	16	8.4	12	6.3	191	260,000	290,712
February 2006	23	12.4	98	53.0	42	22.7	9	4.9	13	7.0	185	260,000	295,157
Year-to-date 2007	53	14.0	180	47.5	93	24.5	34	9.0	19	5.0	379	260,000	289,567
Year-to-date 2006	57	12.9	223	50.6	117	26.5	24	5.4	20	4.5	441	260,000	283,889
South Shore													
February 2007	14	13.5	54	51.9	22	21.2	8	7.7	6	5.8	104	255,000	280,798
February 2006	28	31.8	26	29.5	18	20.5	11	12.5	5	5.7	88	240,000	280,875
Year-to-date 2007	21	10.4	107	53.0	45	22.3	15	7.4	14	6.9	202	260,000	286,762
Year-to-date 2006	55	21.6	104	40.8	52	20.4	23	9.0	21	8.2	255	250,000	292,976
Vaudreuil-Soulanges													
February 2007	5	8.9	30	53.6	15	26.8	5	8.9	1	1.8	56	240,000	273,839
February 2006	14	25.5	26	47.3	9	16.4	4	7.3	2	3.6	55	230,000	261,582
Year-to-date 2007	9	6.7	69	51.5	39	29.1	14	10.4	3	2.2	134	255,000	287,015
Year-to-date 2006	22	19.0	51	44.0	26	22.4	13	11.2	4	3.4	116	260,000	284,897
Montréal CMA													
February 2007	48	11.7	184	45.0	107	26.2	36	8.8	34	8.3	409	270,000	303,372
February 2006	69	17.4	171	43.2	94	23.7	30	7.6	32	8.1	396	260,000	298,189
Year-to-date 2007	86	10.2	385	45.7	226	26.8	82	9.7	63	7.5	842	275,000	305,167
Year-to-date 2006	139	13.6	438	42.9	279	27.3	88	8.6	77	7.5	1,021	275,000	303,583

Source: CMHC (Market Absorption Survey)

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

Submarket	Feb 2007	Feb 2006	% Change	YTD 2007	YTD 2006	% Change
Zone 1	--	--	n/a	--	--	n/a
Zone 2	--	--	n/a	--	--	n/a
Zone 3	301,667	--	n/a	351,429	--	n/a
Zone 4	--	--	n/a	--	--	n/a
Zone 5	--	--	n/a	--	--	n/a
Zone 6	--	--	n/a	--	587,500	n/a
Zone 7	--	--	n/a	--	--	n/a
Zone 8	--	--	n/a	--	--	n/a
Zone 9	--	--	n/a	447,941	420,263	6.6
Zone 10	--	--	n/a	--	371,667	n/a
Zone 11	--	368,571	n/a	434,444	359,592	20.8
Zone 12	349,167	367,143	-4.9	349,688	325,029	7.6
Zone 13	292,727	263,958	10.9	302,800	266,574	13.6
Zone 14	275,632	229,667	20.0	262,429	241,310	8.8
Zone 15	267,381	251,563	6.3	253,415	246,818	2.7
Zone 16	401,947	456,333	-11.9	412,016	395,875	4.1
Zone 17	314,781	291,976	7.8	305,789	281,231	8.7
Zone 18	259,604	252,963	2.6	257,935	248,603	3.8
Zone 19	212,870	224,500	-5.2	244,841	230,052	6.4
Zone 20	--	--	n/a	277,500	261,833	6.0
Zone 21	266,900	273,667	-2.5	266,697	336,422	-20.7
Zone 22	267,333	--	n/a	257,576	287,565	-10.4
Zone 23	288,929	--	n/a	282,500	249,087	13.4
Zone 24	--	387,353	n/a	349,138	340,125	2.6
Zone 25	255,417	276,360	-7.6	296,522	309,146	-4.1
Zone 26	293,571	216,923	35.3	282,955	213,029	32.8
Zone 27	273,839	261,582	4.7	288,561	284,897	1.3
Montréal CMA	303,372	298,189	1.7	305,167	303,583	0.5

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity (Single Family Homes, Plex(2-5 units), Condo)
Montréal
January 2007**

		Number of Sales ¹	Yr/Yr ² (%)	Number of Active Listings ¹	Yr/Yr ² (%)	Average Price ¹ (\$ (Single-Family Home))	Yr/Yr ² (%)
2006	January	2,476	6.1	21,928	12.9	220,302	9.0
	February	3,915	0.8	23,583	11.8	220,667	5.5
	March	5,004	4.1	23,991	12.4	228,741	6.2
	April	4,343	-3.7	23,660	13.0	237,722	8.6
	May	4,114	4.5	22,946	12.0	239,231	7.3
	June	3,136	2.9	20,139	12.3	248,423	7.2
	July	2,287	-0.7	19,423	11.6	254,174	13.9
	August	2,477	-7.2	20,151	9.6	237,362	6.2
	September	2,640	-6.4	21,348	7.8	243,448	8.2
	October	2,938	0.8	22,686	7.6	241,159	5.8
	November	2,999	-0.8	23,081	6.8	239,096	5.6
	December	2,463	2.3	20,078	5.6	239,688	4.5
2007	January	2,824	14.1	22,999	4.9	226,504	2.8
	February						
	March						
	April						
	May						
	June						
	July						
	August						
	September						
	October						
	November						
	December						

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

¹Source : Greater Montreal Real Estate Board (GMREB)

²Source: CMHC, adapted from MLS® data supplied by CREA

**Table 6: Economic Indicators
February 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	151.0	125.7	1,881	7.5	67.3	684
	February	679	6.50	6.65		126.7	1,875	7.5	67.0	684
	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.

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.

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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