HOUSING MARKET INFORMATION

HOUSING NOW

Prairie Region

Canada Mortgage and Housing Corporation

Date Released: Second Quarter 2007

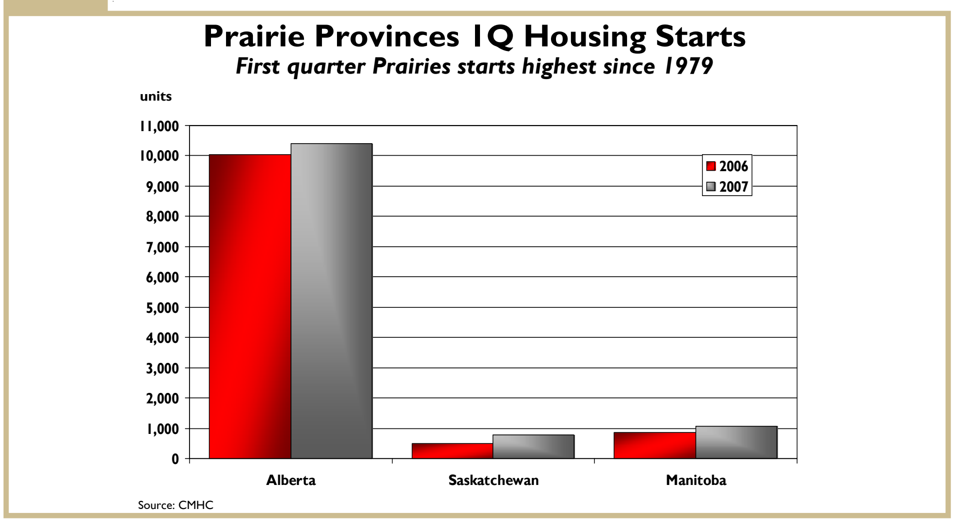
New Home Market

Housing starts on impressive pace thanks to multi-family surge

Total housing starts across the three Prairie Provinces totalled 12,337 in the first quarter of 2007, representing a nine per cent gain over the previous year. Impressive production in the multi-family market has compensated for weaker single-detached starts in the Prairies, especially in Alberta where buyers are looking for less expensive alternatives to the increasingly expensive single-detached market.

Alberta's residential construction sector continues to benefit from massive employment and migratory gains. A total of 10,495 new homes were started in Alberta during the first quarter of 2007, a five per cent gain over the same period in 2006. While this represents the best first quarter for Alberta housing starts in almost 30 years, the overall growth rate in new home construction appears to be

Figure 1



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declining. The four per cent gain in the first quarter signifies a declining trend for new home construction, as it is the weakest year-over-year gain in two years. This phenomenon can be attributed to the single-detached market, where starts in the first quarter recorded the second consecutive year-over-year decline following 10 successive gains. From January to March, builders started 6,018 single-detached homes in Alberta, a drop of eight per cent from the previous year. Multiples more than compensated for this decline, however, as the 4,477 starts in the first quarter were 27 per cent higher than corresponding levels in 2006.

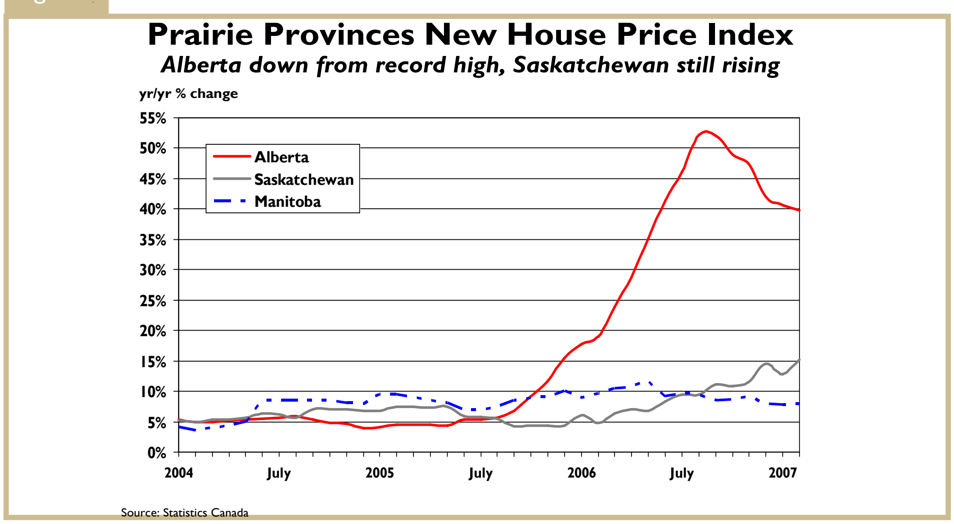
Among Alberta's urban centres, Wood Buffalo, Lethbridge, Grande Prairie and Red Deer recorded the most notable year-over-year gain in starts to-date. After three months, construction in Wood Buffalo increased almost four-fold, thanks to impressive gains in multi-unit construction. Starts in Grande Prairie and Red Deer were both around 60 per cent higher than the previous year, also buoyed by multi-family activity. While these centres were strong performers, new construction appears to be past its peak in Calgary. After reaching a record 17,046 starts in 2006, new home construction in Calgary has fallen by 28 per cent. Calgary's single-detached construction is down 31 per cent after three months, the largest first-quarter decline since 1999. Calgary multis also fell 22 per cent in the first three months, though building permits point to an improvement in the months ahead. In Edmonton, new home production is up four per cent after three months, as a 35 per cent gain in multi-family construction more than compensated for a 15 per cent decline in singles.

Saskatchewan is enjoying a surge in new home construction, thanks to vibrant labour markets and an improved migratory performance. Builders in Saskatchewan started work on 784 units during the first three months of 2007, an increase of 62 per cent over the first quarter of 2006. This represents the best first-quarter performance for Saskatchewan in 20 years. Activity was led by strong gains in the province's two largest markets, though Lloydminster also reports impressive activity. Regina reported a 56 per cent jump in housing starts in the first quarter, as weaker single-detached construction was offset by a surge in multiples. The opposite occurred in Saskatoon as weaker multi-unit activity was countered by a 55 per cent gain in single-detached construction. To the end of March total housing starts in Saskatoon are 30 per cent higher than the previous year.

In Manitoba, builders commenced work on 1,058 housing units during the first three months of 2007, an increase of 24 per cent over the first quarter of 2006. Like Saskatchewan, this was the best first-quarter total for housing starts in 20 years. The largest percentage gains occurred in Manitoba's smaller centres, though they comprise a relatively small share of the province's total new home construction. The gain in total starts was mostly derived from higher construction in Winnipeg. Although year-over-year single-detached construction in Winnipeg slipped by a few per cent, a more than two-fold gain in multi-family starts pushed activity higher than 2006. The majority multi-family starts in Winnipeg are apartment condominiums targeted toward empty nester households, though some rental construction is also occurring. First quarter housing starts in Winnipeg totalled 705 units, 32 per cent higher than corresponding levels one year ago.

Higher starts across the Prairies have boosted the number of units under construction, fuelling capacity constraints and additional upward price pressure. At the end of March, total units under construction in Saskatchewan were up 48 per cent from a year ago, while Alberta and Manitoba have recorded gains of 30 and 24 per cent, respectively. The resulting price pressure is clearly evident in Alberta, as the province's New House Price Index (NHPI) has increased by 61 per cent in the last 18 months. The latest release of

Figure 2



Saskatchewan's NHPI indicates the largest year-over-year gain on record, up 15 per cent. By comparison, the corresponding increase in Manitoba was eight per cent.

Resale Market

Early pace suggests new resale records across the Prairies

Based on first few months of 2007, it appears that existing home sales in the three Prairie Provinces are on a record setting pace. According to the Canadian Real Estate Association, Saskatchewan is enjoying the largest gain in sales to-date, thanks to a welcomed improvement in migration and employment. To the end of February, there were 1,373 transactions across Saskatchewan, an increase of 35 per cent over the same period a year earlier. During the same period, residential sales in Alberta posted a 12 per cent year-over-year gain, as buyers have yet to resist the recent price escalation. In Manitoba, sales were up three per cent to the end of February.

The vigorous pace of sales is resulting in continued price gains across the Prairies, especially in Alberta and Saskatchewan. Following a record 31 per cent gain in 2006, the average resale price in Alberta is up another 34 per cent in the first two months, reaching $336,378. At this pace, Alberta is quickly closing in on British Columbia as the most expensive resale market in Canada. Unlike 2006, Edmonton is now the strongest contributor to Alberta's price growth, as the average price after the first quarter has jumped an astounding 50 per cent. The average resale price in Saskatchewan climbed 13 per cent in the first two months, attributed entirely to Saskatoon where bidding wars and sales in excess of list price are being reported. In Manitoba, prices are up eight per cent, exceeding the rate of growth in all other provinces to the east.

Economy

Migratory performance improving in Saskatchewan and Manitoba

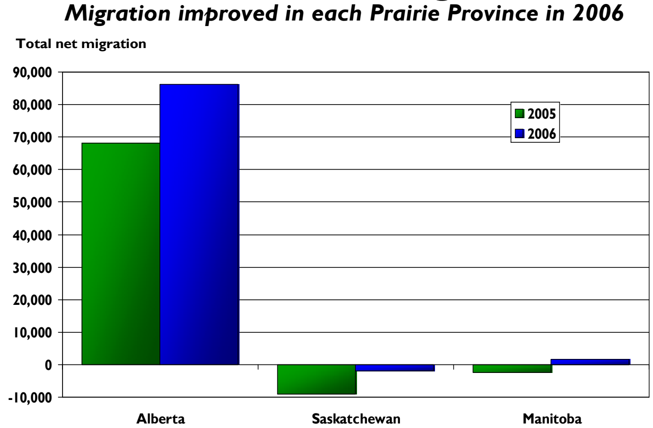
In the last three months of 2006, 1,524 more people moved to Saskatchewan than left, representing the first quarterly gain in nearly 20 years. Interprovincial migration was the largest contributor to the increase, totalling 1,086 people on a net basis. The majority of interprovincial migrants arrived from Manitoba and Ontario, though Alberta also contributed 128 people to Saskatchewan. This is a notable result considering that over the past five years, Alberta gained almost 26,000 people from Saskatchewan through net migration. Manitoba recorded 821 net migrants in the fourth quarter of 2006, a reversal from the strong decline one year earlier. This can be attributed to a healthy jump in international migration. Alberta, meanwhile, saw its migration fall below the previous year for the first time in 10 quarters. Despite the decline, Alberta's net migration for the year reached a record 86,255 people.

The strong migration in the Prairies is contributing to a much needed expansion of the labour force.
For Saskatchewan, this is resulting in phenomenal employment gains, as average employment to the end of March is up 4.5 per cent, or 21,000 new jobs. Readers should be cautioned, however, that Saskatchewan's current rate of job growth will not prevail by year-end, as first quarter 2006 numbers were comparatively weak and improved substantially over the balance of the year. In Alberta, average employment after the first three months is up an astounding six per cent, but the growth rate should also soften for similar reasons to Saskatchewan. Manitoba's job creation has been weaker, by comparison, with average employment up 1.3 per cent after the first three months of 2007.

Figure 3

Provincial Net Migration

Migration improved in each Prairie Province in 2006



Source: Statistics Canada

HOUSING NOW REPORT TABLES

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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 1: Housing Activity Summary of Prairie Region First Quarter 2007										
	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q1 2007	5,362	528	29	47	1,235	2,512	56	472	2,091	12,337
Q1 2006	6,246	574	34	33	713	1,923	65	309	1,473	11,370
% Change	-14.2	-8.0	-14.7	42.4	73.2	30.6	-13.8	52.8	42.0	8.5
Year-to-date 2007	5,362	528	29	47	1,235	2,512	56	472	2,091	12,337
Year-to-date 2006	6,246	574	34	33	713	1,923	65	309	1,473	11,370
% Change	-14.2	-8.0	-14.7	42.4	73.2	30.6	-13.8	52.8	42.0	8.5
UNDER CONSTRUCTION										
Q1 2007	16,407	1,914	117	113	3,722	14,298	234	1,997	4,137	42,980
Q1 2006	12,673	1,290	199	71	3,039	11,482	172	1,592	2,506	33,024
% Change	29.5	48.4	-41.2	59.2	22.5	24.5	36.0	25.4	65.1	30.1
COMPLETIONS										
Q1 2007	5,631	472	22	19	751	1,625	78	241	2,455	11,294
Q1 2006	5,049	476	21	15	621	1,169	50	303	1,986	9,690
% Change	11.5	-0.8	4.8	26.7	20.9	39.0	56.0	-20.5	23.6	16.6
Year-to-date 2007	5,631	472	22	19	751	1,625	78	241	2,455	11,294
Year-to-date 2006	5,049	476	21	15	621	1,169	50	303	1,986	9,690
% Change	11.5	-0.8	4.8	26.7	20.9	39.0	56.0	-20.5	23.6	16.6
COMPLETED & NOT ABSORBED										
Q1 2007	1,283	245	1	8	101	105	17	160	na	1,920
Q1 2006	1,388	225	11	7	191	507	12	424	na	2,765
% Change	-7.6	8.9	-90.9	14.3	-47.1	-79.3	41.7	-62.3	n/a	-30.6
ABSORBED										
Q1 2007	5,026	405	25	15	690	1,425	34	238	na	7,858
Q1 2006	4,383	395	13	15	508	1,264	15	372	na	6,965
% Change	14.7	2.5	92.3	0.0	35.8	12.7	126.7	-36.0	n/a	12.8
Year-to-date 2007	5,026	405	25	15	690	1,425	34	238	na	7,858
Year-to-date 2006	4,383	395	13	15	508	1,264	15	372	na	6,965
% Change	14.7	2.5	92.3	0.0	35.8	12.7	126.7	-36.0	n/a	12.8

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

Table 1.1a: Housing Activity Summary of Manitoba First Quarter 2007										
	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q1 2007	398	2	0	11	11	240	7	82	307	1,058
Q1 2006	401	2	0	0	44	24	1	85	297	854
% Change	-0.7	0.0	n/a	n/a	-75.0	**	**	-3.5	3.4	23.9
Year-to-date 2007	398	2	0	11	11	240	7	82	307	1,058
Year-to-date 2006	401	2	0	0	44	24	1	85	297	854
% Change	-0.7	0.0	n/a	n/a	-75.0	**	**	-3.5	3.4	23.9
UNDER CONSTRUCTION										
Q1 2007	905	16	0	14	67	551	26	624	455	2,658
Q1 2006	905	10	0	3	133	302	10	452	326	2,141
% Change	0.0	60.0	n/a	**	-49.6	82.5	160.0	38.1	39.6	24.1
COMPLETIONS										
Q1 2007	268	10	0	3	23	48	13	80	352	797
Q1 2006	268	4	0	0	20	0	5	106	443	846
% Change	0.0	150.0	n/a	n/a	15.0	n/a	160.0	-24.5	-20.5	-5.8
Year-to-date 2007	268	10	0	3	23	48	13	80	352	797
Year-to-date 2006	268	4	0	0	20	0	5	106	443	846
% Change	0.0	150.0	n/a	n/a	15.0	n/a	160.0	-24.5	-20.5	-5.8
COMPLETED & NOT ABSORBED										
Q1 2007	172	4	0	1	6	15	0	32	n/a	230
Q1 2006	139	4	0	0	8	11	0	53	n/a	215
% Change	23.7	0.0	n/a	n/a	-25.0	36.4	n/a	-39.6	n/a	7.0
ABSORBED										
Q1 2007	238	4	0	1	25	57	0	66	n/a	391
Q1 2006	248	0	0	1	2	4	4	72	n/a	331
% Change	-4.0	n/a	n/a	0.0	**	**	-100.0	-8.3	n/a	18.1
Year-to-date 2007	238	4	0	1	25	57	0	66	n/a	391
Year-to-date 2006	248	0	0	1	2	4	4	72	n/a	331
% Change	-4.0	n/a	n/a	0.0	**	**	-100.0	-8.3	n/a	18.1

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

Table 1.1b: Housing Activity Summary of Saskatchewan
First Quarter 2007

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q1 2007	396	6	0	22	144	35	0	87	94	784
Q1 2006	331	4	3	5	23	86	0	0	33	485
% Change	19.6	50.0	-100.0	**	**	-59.3	n/a	n/a	184.8	61.6
Year-to-date 2007	396	6	0	22	144	35	0	87	94	784
Year-to-date 2006	331	4	3	5	23	86	0	0	33	485
% Change	19.6	50.0	-100.0	**	**	-59.3	n/a	n/a	184.8	61.6
UNDER CONSTRUCTION										
Q1 2007	1,136	26	1	62	404	512	35	109	403	2,688
Q1 2006	789	26	5	19	298	372	8	42	258	1,817
% Change	44.0	0.0	-80.0	**	35.6	37.6	**	159.5	56.2	47.9
COMPLETIONS										
Q1 2007	362	8	0	6	69	0	3	0	236	684
Q1 2006	377	14	0	4	67	72	18	0	126	678
% Change	-4.0	-42.9	n/a	50.0	3.0	-100.0	-83.3	n/a	87.3	0.9
Year-to-date 2007	362	8	0	6	69	0	3	0	236	684
Year-to-date 2006	377	14	0	4	67	72	18	0	126	678
% Change	-4.0	-42.9	n/a	50.0	3.0	-100.0	-83.3	n/a	87.3	0.9
COMPLETED & NOT ABSORBED										
Q1 2007	29	3	0	5	15	9	2	0	n/a	63
Q1 2006	66	3	0	1	28	92	1	0	n/a	191
% Change	-56.1	0.0	n/a	**	-46.4	-90.2	100.0	n/a	n/a	-67.0
ABSORBED										
Q1 2007	284	5	0	6	36	11	3	0	n/a	345
Q1 2006	259	15	0	4	33	75	1	0	n/a	387
% Change	9.7	-66.7	n/a	50.0	9.1	-85.3	200.0	n/a	n/a	-10.9
Year-to-date 2007	284	5	0	6	36	11	3	0	n/a	345
Year-to-date 2006	259	15	0	4	33	75	1	0	n/a	387
% Change	9.7	-66.7	n/a	50.0	9.1	-85.3	200.0	n/a	n/a	-10.9

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

Table 1.1c: Housing Activity Summary of Alberta
First Quarter 2007

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q1 2007	4,568	520	29	14	1,080	2,237	49	303	1,690	10,495
Q1 2006	5,514	568	31	28	646	1,813	64	224	1,143	10,031
% Change	-17.2	-8.5	-6.5	-50.0	67.2	23.4	-23.4	35.3	47.9	4.6
Year-to-date 2007	4,568	520	29	14	1,080	2,237	49	303	1,690	10,495
Year-to-date 2006	5,514	568	31	28	646	1,813	64	224	1,143	10,031
% Change	-17.2	-8.5	-6.5	-50.0	67.2	23.4	-23.4	35.3	47.9	4.6
UNDER CONSTRUCTION										
Q1 2007	14,366	1,872	116	37	3,251	13,235	173	1,264	3,279	37,634
Q1 2006	10,979	1,254	194	49	2,608	10,808	154	1,098	1,922	29,066
% Change	30.8	49.3	-40.2	-24.5	24.7	22.5	12.3	15.1	70.6	29.5
COMPLETIONS										
Q1 2007	5,001	454	22	10	659	1,577	62	161	1,867	9,813
Q1 2006	4,404	458	21	11	534	1,097	27	197	1,417	8,166
% Change	13.6	-0.9	4.8	-9.1	23.4	43.8	129.6	-18.3	31.8	20.2
Year-to-date 2007	5,001	454	22	10	659	1,577	62	161	1,867	9,813
Year-to-date 2006	4,404	458	21	11	534	1,097	27	197	1,417	8,166
% Change	13.6	-0.9	4.8	-9.1	23.4	43.8	129.6	-18.3	31.8	20.2
COMPLETED & NOT ABSORBED										
Q1 2007	1,082	238	1	2	80	81	15	128	n/a	1,627
Q1 2006	1,183	218	11	6	155	404	11	371	n/a	2,359
% Change	-8.5	9.2	-90.9	-66.7	-48.4	-80.0	36.4	-65.5	n/a	-31.0
ABSORBED										
Q1 2007	4 504	396	25	8	629	1 357	31	172	n/a	7 122
Q1 2006	3 876	380	13	10	473	1 185	10	300	n/a	6 247
% Change	16.2	4.2	92.3	-20.0	33.0	14.5	**	-42.7	n/a	14.0
Year-to-date 2007	4,504	396	25	8	629	1,357	31	172	n/a	7,122
Year-to-date 2006	3,876	380	13	10	473	1,185	10	300	n/a	6,247
% Change	16.2	4.2	92.3	-20.0	33.0	14.5	**	-42.7	n/a	14.0

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

Table 1.3a: History of Housing Starts of Manitoba 1997 - 2006										
	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2006	2,750	52	0	10	179	234	171	488	1,853	5,028
% Change	2.6	85.7	n/a	-65.5	31.6	74.6	-37.4	-15.1	0.1	6.3
2005	2,681	28	0	29	136	134	273	575	1,852	4,731
% Change	17.2	40.0	-100.0	3.6	58.1	-55.0	30.0	5.5	21.7	6.6
2004	2,287	20	8	28	86	298	210	545	1,522	4,440
% Change	3.9	100.0	14.3	-6.7	62.3	140.3	5.0	69.8	0.4	5.6
2003	2,202	10	7	30	53	124	200	321	1,516	4,206
% Change	30.5	0.0	n/a	-38.8	-30.3	44.2	-23.4	165.3	4.6	16.3
2002	1,688	10	0	49	76	86	261	121	1,450	3,617
% Change	1.3	-50.0	-100.0	-2.0	76.7	**	68.4	65.8	9.0	22.1
2001	1,667	20	14	50	43	24	155	73	1,330	2,963
% Change	0.8	-37.5	n/a	-3.8	-36.8	-89.8	-1.3	-82.8	25.4	15.7
2000	1,653	32	0	52	68	236	157	425	1,061	2,560
% Change	-1.1	128.6	n/a	-13.3	-41.9	148.4	-44.3	93.2	2.1	-18.3
1999	1,671	14	0	60	117	95	282	220	1,039	3,133
% Change	-1.9	0.0	n/a	140.0	-31.6	106.5	94.5	-10.2	0.0	8.2
1998	1,703	14	0	25	171	46	145	245	1,039	2,895
% Change	21.6	-12.5	n/a	**	14.8	-45.2	-57.0	105.9	9.6	10.8
1997	1,401	16	0	5	149	84	337	119	948	2,612

Source: CMHC (Starts and Completions Survey)

Table 1.3b: History of Housing Starts of Saskatchewan 1997 - 2006										
	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2006	1,805	71	5	34	399	303	363	62	801	3,715
% Change	4.3	-22.8	n/a	-5.6	-42.7	-56.9	31.5	**	-14.3	8.1
2005	1,731	92	0	36	696	703	276	14	935	3,437
% Change	11.4	119.0	-100.0	80.0	15.6	77.1	22.1	-89.2	46.8	-9.1
2004	1,554	42	14	20	602	397	226	130	637	3,781
% Change	2.2	5.0	**	185.7	23.6	32.8	16.5	-1.5	-6.5	14.1
2003	1,520	40	4	7	487	299	194	132	681	3,315
% Change	25.2	17.6	**	-78.8	94.0	-19.0	-1.0	**	11.1	11.9
2002	1,214	34	1	33	251	369	196	28	613	2,963
% Change	-15.1	-50.0	-91.7	-37.7	11.1	32.7	-6.7	**	1.3	24.4
2001	1,430	68	12	53	226	278	210	6	605	2,381
% Change	-5.4	21.4	140.0	103.8	80.8	-53.4	-23.6	-87.8	-2.9	-5.3
2000	1,511	56	5	26	125	596	275	49	623	2,513
% Change	-7.4	33.3	n/a	0.0	-55.2	50.1	5.4	n/a	-30.5	-18.6
1999	1,632	42	0	26	279	397	261	0	897	3,089
% Change	20.0	-4.5	-100.0	-33.3	-36.7	63.4	-20.2	-100.0	8.9	4.2
1998	1,360	44	8	39	441	243	327	24	824	2,965
% Change	10.1	-8.3	n/a	69.6	75.0	-48.5	97.0	84.6	10.8	7.5
1997	1,235	48	0	23	252	472	166	13	744	2,757

Source: CMHC (Starts and Completions Survey)

Table 1.3c: History of Housing Starts of Alberta
1997 - 2006

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2006	22,840	2,105	251	66	3,158	7,148	343	950	8,080	48,962
% Change	10.4	11.6	63.0	-35.3	17.0	9.2	-22.6	-47.6	23.4	19.9
2005	20,695	1,886	154	102	2,700	6,546	443	1,814	6,546	40,847
% Change	2.6	26.2	-42.5	61.9	-12.7	-4.4	1.6	-2.3	60.4	12.6
2004	20,163	1,495	268	63	3,093	6,850	436	1,857	4,082	36,270
% Change	-9.7	19.4	179.2	0.0	-0.9	21.6	-10.5	-35.7	-0.6	0.3
2003	22,331	1,252	96	63	3,121	5,635	487	2,890	4,105	36,171
% Change	25.7	46.6	2.1	40.0	38.6	69.5	49.8	26.4	-31.9	-6.7
2002	17,769	854	94	45	2,251	3,325	325	2,287	6,026	38,754
% Change	19.5	14.6	-63.7	-42.3	44.9	-32.8	-32.3	117.2	27.8	32.8
2001	14,870	745	259	78	1,553	4,947	480	1,053	4,717	29,174
% Change	1.4	17.9	20.5	2.6	-10.5	18.6	34.8	-12.3	-0.9	11.1
2000	14,658	632	215	76	1,736	4,172	356	1,201	4,760	26,266
% Change	-17.6	2.9	25.0	18.8	5.3	26.9	49.0	79.0	-9.0	3.2
1999	17,786	614	172	64	1,649	3,288	239	671	5,231	25,447
% Change	9.1	-8.1	-46.6	-31.2	-9.4	83.4	60.4	78.5	-3.1	-6.2
1998	16,300	668	322	93	1,821	1,793	149	376	5,397	27,122
% Change	40.6	44.6	**	**	52.5	67.9	-52.5	133.5	14.0	14.6
1997	11,595	462	80	5	1,194	1,068	314	161	4,733	23,671

Source: CMHC (Starts and Completions Survey)

Table 2a: Starts by Submarket and by Dwelling Type Manitoba First Quarter 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	% Change
Centres 100,000+											
Winnipeg	370	380	4	46	9	0	322	109	705	535	31.8
Centres 10,000 - 49,999											
Brandon	13	10	2	0	0	0	0	0	15	10	50.0
Hanover RM	16	6	0	0	4	0	0	0	20	6	**
Portage la Prairie	1	1	0	0	0	0	0	0	1	1	0.0
St. Andrews	9	5	0	0	0	0	0	0	9	5	80.0
Thompson	1	0	0	0	0	0	0	0	1	0	n/a
Total Manitoba (10,000+)	410	402	6	46	13	0	322	109	751	557	34.8

Table 2.1a: Starts by Submarket and by Dwelling Type Manitoba January - March 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
Centres 100,000+											
Winnipeg	370	380	4	46	9	0	322	109	705	535	31.8
Centres 10,000 - 49,999											
Brandon	13	10	2	0	0	0	0	0	15	10	50.0
Hanover RM	16	6	0	0	4	0	0	0	20	6	**
Portage la Prairie	1	1	0	0	0	0	0	0	1	1	0.0
St. Andrews	9	5	0	0	0	0	0	0	9	5	80.0
Thompson	1	0	0	0	0	0	0	0	1	0	n/a
Total Manitoba (10,000+)	410	402	6	46	13	0	322	109	751	557	34.8

Table 2b: Starts by Submarket and by Dwelling Type
Saskatchewan
First Quarter 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	% Change
Centres 100,000+											
Regina	145	155	4	2	74	8	35	0	258	165	56.4
Saskatoon	224	145	6	10	38	5	51	86	319	246	29.7
Centres 10,000 - 49,999											
Estevan	5	1	0	0	0	0	0	0	5	1	**
Lloydminster	32	23	0	0	24	0	36	0	92	23	**
Moose Jaw	1	5	4	0	0	3	0	0	5	8	-37.5
North Battleford	1	0	0	0	0	0	0	0	1	0	n/a
Prince Albert	4	4	0	0	0	0	0	0	4	4	0.0
Swift Current	4	3	0	2	0	0	0	0	4	5	-20.0
Yorkton	2	0	0	0	0	0	0	0	2	0	n/a
Total Saskatchewan (10,000+)	418	336	14	14	136	16	122	86	690	452	52.7

Table 2.1b: Starts by Submarket and by Dwelling Type
Saskatchewan
January - March 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
Centres 100,000+											
Regina	145	155	4	2	74	8	35	0	258	165	56.4
Saskatoon	224	145	6	10	38	5	51	86	319	246	29.7
Centres 10,000 - 49,999											
Estevan	5	1	0	0	0	0	0	0	5	1	**
Lloydminster	32	23	0	0	24	0	36	0	92	23	**
Moose Jaw	1	5	4	0	0	3	0	0	5	8	-37.5
North Battleford	1	0	0	0	0	0	0	0	1	0	n/a
Prince Albert	4	4	0	0	0	0	0	0	4	4	0.0
Swift Current	4	3	0	2	0	0	0	0	4	5	-20.0
Yorkton	2	0	0	0	0	0	0	0	2	0	n/a
Total Saskatchewan (10,000+)	418	336	14	14	136	16	122	86	690	452	52.7

Table 2c: Starts by Submarket and by Dwelling Type Alberta First Quarter 2007																		
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	% Change
Centres 100,000+											
Calgary	1,717	2,487	258	258	293	153	506	946	2,774	3,844	-27.8
Edmonton	1,718	2,021	232	456	468	158	955	613	3,373	3,248	3.8
Centres 50,000 - 99,999											
Grande Prairie	196	227	16	50	132	13	115	0	459	290	58.3
Lethbridge	237	124	34	8	14	6	12	0	297	138	115.2
Medicine Hat	52	125	14	14	13	39	142	95	221	273	-19.0
Red Deer	282	246	42	18	8	40	161	0	493	304	62.2
Centres 10,000 - 49,999											
Brooks	19	23	0	0	18	0	0	0	37	23	60.9
Camrose	19	13	6	2	8	0	12	0	45	15	200.0
Canmore	11	9	2	12	9	25	7	169	29	215	-86.5
Cold Lake	44	26	0	0	5	0	0	47	49	73	-32.9
Okotoks	103	150	14	4	0	3	0	0	117	157	-25.5
Wetaskiwin	10	3	32	0	0	0	0	0	42	3	**
Wood Buffalo	142	74	0	0	59	41	630	120	831	235	**
Total Alberta (10,000+)	4,582	5,551	652	822	1,031	478	2,540	2,037	8,805	8,888	-0.9

Table 2.1c: Starts by Submarket and by Dwelling Type Alberta January - March 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
Centres 100,000+											
Calgary	1,717	2,487	258	258	293	153	506	946	2,774	3,844	-27.8
Edmonton	1,718	2,021	232	456	468	158	955	613	3,373	3,248	3.8
Centres 50,000 - 99,999											
Grande Prairie	196	227	16	50	132	13	115	0	459	290	58.3
Lethbridge	237	124	34	8	14	6	12	0	297	138	115.2
Medicine Hat	52	125	14	14	13	39	142	95	221	273	-19.0
Red Deer	282	246	42	18	8	40	161	0	493	304	62.2
Centres 10,000 - 49,999											
Brooks	19	23	0	0	18	0	0	0	37	23	60.9
Camrose	19	13	6	2	8	0	12	0	45	15	200.0
Canmore	11	9	2	12	9	25	7	169	29	215	-86.5
Cold Lake	44	26	0	0	5	0	0	47	49	73	-32.9
Okotoks	103	150	14	4	0	3	0	0	117	157	-25.5
Wetaskiwin	10	3	32	0	0	0	0	0	42	3	**
Wood Buffalo	142	74	0	0	59	41	630	120	831	235	**
Total Alberta (10,000+)	4,582	5,551	652	822	1,031	478	2,540	2,037	8,805	8,888	-0.9

Table 2.2a: Starts by Submarket, by Dwelling Type and by Intended Market
Manitoba
First Quarter 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006
Centres 100,000+								
Winnipeg	9	0	0	0	240	24	82	85
Centres 10,000 - 49,999								
Brandon	0	0	0	0	0	0	0	0
Hanover RM	0	0	4	0	0	0	0	0
Portage la Prairie	0	0	0	0	0	0	0	0
St. Andrews	0	0	0	0	0	0	0	0
Thompson	0	0	0	0	0	0	0	0
Total Manitoba (10,000+)	9	0	4	0	240	24	82	85

Table 2.3a: Starts by Submarket, by Dwelling Type and by Intended Market
Manitoba
January - March 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
Centres 100,000+								
Winnipeg	9	0	0	0	240	24	82	85
Centres 10,000 - 49,999								
Brandon	0	0	0	0	0	0	0	0
Hanover RM	0	0	4	0	0	0	0	0
Portage la Prairie	0	0	0	0	0	0	0	0
St. Andrews	0	0	0	0	0	0	0	0
Thompson	0	0	0	0	0	0	0	0
Total Manitoba (10,000+)	9	0	4	0	240	24	82	85

Table 2.2b: Starts by Submarket, by Dwelling Type and by Intended Market
Saskatchewan
First Quarter 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006
Centres 100,000+								
Regina	74	8	0	0	23	0	12	0
Saskatoon	38	5	0	0	0	86	51	0
Centres 10,000 - 49,999								
Estevan	0	0	0	0	0	0	0	0
Lloydminster	24	0	0	0	12	0	24	0
Moose Jaw	0	3	0	0	0	0	0	0
North Battleford	0	0	0	0	0	0	0	0
Prince Albert	0	0	0	0	0	0	0	0
Swift Current	0	0	0	0	0	0	0	0
Yorkton	0	0	0	0	0	0	0	0
Total Saskatchewan (10,000+)	136	16	0	0	35	86	87	0

Table 2.3b: Starts by Submarket, by Dwelling Type and by Intended Market
Saskatchewan
January - March 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
Centres 100,000+								
Regina	74	8	0	0	23	0	12	0
Saskatoon	38	5	0	0	0	86	51	0
Centres 10,000 - 49,999								
Estevan	0	0	0	0	0	0	0	0
Lloydminster	24	0	0	0	12	0	24	0
Moose Jaw	0	3	0	0	0	0	0	0
North Battleford	0	0	0	0	0	0	0	0
Prince Albert	0	0	0	0	0	0	0	0
Swift Current	0	0	0	0	0	0	0	0
Yorkton	0	0	0	0	0	0	0	0
Total Saskatchewan (10,000+)	136	16	0	0	35	86	87	0

Table 2.2c: Starts by Submarket, by Dwelling Type and by Intended Market Alberta First Quarter 2007								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006
Centres 100,000+								
Calgary	293	153	0	0	502	946	4	0
Edmonton	464	158	4	0	955	524	0	89
Centres 50,000 - 99,999								
Grande Prairie	129	0	3	13	115	0	0	0
Lethbridge	14	6	0	0	0	0	12	0
Medicine Hat	13	24	0	15	142	95	0	0
Red Deer	8	17	0	23	161	0	0	0
Centres 10,000 - 49,999								
Brooks	18	0	0	0	0	0	0	0
Camrose	8	0	0	0	12	0	0	0
Canmore	0	25	4	0	7	169	0	0
Cold Lake	5	0	0	0	0	47	0	0
Okotoks	0	3	0	0	0	0	0	0
Wetaskiwin	0	0	0	0	0	0	0	0
Wood Buffalo	23	41	36	0	343	32	287	88
Total Alberta (10,000+)	979	427	47	51	2,237	1,813	303	224

Table 2.3c: Starts by Submarket, by Dwelling Type and by Intended Market Alberta January - March 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
Centres 100,000+								
Calgary	293	153	0	0	502	946	4	0
Edmonton	464	158	4	0	955	524	0	89
Centres 50,000 - 99,999								
Grande Prairie	129	0	3	13	115	0	0	0
Lethbridge	14	6	0	0	0	0	12	0
Medicine Hat	13	24	0	15	142	95	0	0
Red Deer	8	17	0	23	161	0	0	0
Centres 10,000 - 49,999								
Brooks	18	0	0	0	0	0	0	0
Camrose	8	0	0	0	12	0	0	0
Canmore	0	25	4	0	7	169	0	0
Cold Lake	5	0	0	0	0	47	0	0
Okotoks	0	3	0	0	0	0	0	0
Wetaskiwin	0	0	0	0	0	0	0	0
Wood Buffalo	23	41	36	0	343	32	287	88
Total Alberta (10,000+)	979	427	47	51	2,237	1,813	303	224

Table 2.4a: Starts by Submarket and by Intended Market Manitoba First Quarter 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006
Centres 100,000+								
Winnipeg	362	382	259	68	84	85	705	535
Centres 10,000 - 49,999								
Brandon	11	9	3	0	1	1	15	10
Hanover RM	16	6	0	0	4	0	20	6
Portage la Prairie	1	1	0	0	0	0	1	1
St. Andrews	9	5	0	0	0	0	9	5
Thompson	1	0	0	0	0	0	1	0
Total Manitoba (10,000+)	400	403	262	68	89	86	751	557

Table 2.5a: Starts by Submarket and by Intended Market Manitoba January - March 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Centres 100,000+								
Winnipeg	362	382	259	68	84	85	705	535
Centres 10,000 - 49,999								
Brandon	11	9	3	0	1	1	15	10
Hanover RM	16	6	0	0	4	0	20	6
Portage la Prairie	1	1	0	0	0	0	1	1
St. Andrews	9	5	0	0	0	0	9	5
Thompson	1	0	0	0	0	0	1	0
Total Manitoba (10,000+)	400	403	262	68	89	86	751	557

Table 2.4b: Starts by Submarket and by Intended Market Saskatchewan First Quarter 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006
Centres 100,000+								
Regina	138	151	108	14	12	0	258	165
Saskatoon	211	148	57	98	51	0	319	246
Centres 10,000 - 49,999								
Estevan	5	1	0	0	0	0	5	1
Lloydminster	32	23	36	0	24	0	92	23
Moose Jaw	5	8	0	0	0	0	5	8
North Battleford	1	0	0	0	0	0	1	0
Prince Albert	4	4	0	0	0	0	4	4
Swift Current	4	3	0	2	0	0	4	5
Yorkton	2	0	0	0	0	0	2	0
Total Saskatchewan (10,000+)	402	338	201	114	87	0	690	452

Table 2.5b: Starts by Submarket and by Intended Market Saskatchewan January - March 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Centres 100,000+								
Regina	138	151	108	14	12	0	258	165
Saskatoon	211	148	57	98	51	0	319	246
Centres 10,000 - 49,999								
Estevan	5	1	0	0	0	0	5	1
Lloydminster	32	23	36	0	24	0	92	23
Moose Jaw	5	8	0	0	0	0	5	8
North Battleford	1	0	0	0	0	0	1	0
Prince Albert	4	4	0	0	0	0	4	4
Swift Current	4	3	0	2	0	0	4	5
Yorkton	2	0	0	0	0	0	2	0
Total Saskatchewan (10,000+)	402	338	201	114	87	0	690	452

Table 2.4c: Starts by Submarket and by Intended Market
Alberta
First Quarter 2007

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006
Centres 100,000+								
Calgary	1,939	2,702	831	1,142	4	0	2,774	3,844
Edmonton	1,875	2,270	1,492	883	6	95	3,373	3,248
Centres 50,000 - 99,999								
Grande Prairie	212	277	244	0	3	13	459	290
Lethbridge	261	138	24	0	12	0	297	138
Medicine Hat	56	126	165	132	0	15	221	273
Red Deer	312	271	181	10	0	23	493	304
Centres 10,000 - 49,999								
Brooks	37	16	0	0	0	7	37	23
Camrose	33	12	12	3	0	0	45	15
Canmore	13	21	7	194	4	0	29	215
Cold Lake	44	26	5	47	0	0	49	73
Okotoks	117	154	0	3	0	0	117	157
Wetaskiwin	42	3	0	0	0	0	42	3
Wood Buffalo	142	74	366	73	323	88	831	235
Total Alberta (10,000+)	5,117	6,113	3,331	2,487	352	288	8,805	8,888

Table 2.5c: Starts by Submarket and by Intended Market
Alberta
January - March 2007

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Centres 100,000+								
Calgary	1,939	2,702	831	1,142	4	0	2,774	3,844
Edmonton	1,875	2,270	1,492	883	6	95	3,373	3,248
Centres 50,000 - 99,999								
Grande Prairie	212	277	244	0	3	13	459	290
Lethbridge	261	138	24	0	12	0	297	138
Medicine Hat	56	126	165	132	0	15	221	273
Red Deer	312	271	181	10	0	23	493	304
Centres 10,000 - 49,999								
Brooks	37	16	0	0	0	7	37	23
Camrose	33	12	12	3	0	0	45	15
Canmore	13	21	7	194	4	0	29	215
Cold Lake	44	26	5	47	0	0	49	73
Okotoks	117	154	0	3	0	0	117	157
Wetaskiwin	42	3	0	0	0	0	42	3
Wood Buffalo	142	74	366	73	323	88	831	235
Total Alberta (10,000+)	5,117	6,113	3,331	2,487	352	288	8,805	8,888

Table 3a: Completions by Submarket and by Dwelling Type Manitoba First Quarter 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	% Change
Centres 100,000+											
Winnipeg	211	208	8	6	23	4	104	94	346	312	10.9
Centres 10,000 - 49,999											
Brandon	19	13	0	0	12	16	12	12	43	41	4.9
Hanover RM	17	27	2	2	0	0	0	0	19	29	-34.5
Portage la Prairie	5	5	0	0	0	0	0	0	5	5	0.0
St. Andrews	18	15	0	0	0	0	0	0	18	15	20.0
Thompson	2	1	0	0	0	0	12	0	14	1	**
Total Manitoba (10,000+)	272	269	10	8	35	20	128	106	445	403	10.4

Table 3.1a: Completions by Submarket and by Dwelling Type Manitoba January - March 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
Centres 100,000+											
Winnipeg	211	208	8	6	23	4	104	94	346	312	10.9
Centres 10,000 - 49,999											
Brandon	19	13	0	0	12	16	12	12	43	41	4.9
Hanover RM	17	27	2	2	0	0	0	0	19	29	-34.5
Portage la Prairie	5	5	0	0	0	0	0	0	5	5	0.0
St. Andrews	18	15	0	0	0	0	0	0	18	15	20.0
Thompson	2	1	0	0	0	0	12	0	14	1	**
Total Manitoba (10,000+)	272	269	10	8	35	20	128	106	445	403	10.4

Table 3b: Completions by Submarket and by Dwelling Type Saskatchewan First Quarter 2007												
Submarket	Single		Semi		Row		Apt. & Other		Total			
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	% Change
Centres 100,000+											
Regina	112	159	2	4	24	19	0	0	138	182	-24.2
Saskatoon	181	140	4	22	4	0	0	50	189	212	-10.8
Centres 10,000 - 49,999											
Estevan	6	3	4	4	0	9	0	22	10	38	-73.7
Lloydminster	24	34	0	2	36	27	0	0	60	63	-4.8
Moose Jaw	19	15	4	2	0	0	0	0	23	17	35.3
North Battleford	7	0	0	0	0	0	0	0	7	0	n/a
Prince Albert	11	18	0	6	0	0	0	0	11	24	-54.2
Swift Current	4	6	2	4	0	0	0	0	6	10	-40.0
Yorkton	4	6	0	0	0	0	0	0	4	6	-33.3
Total Saskatchewan (10,000+)	368	381	16	44	64	55	0	72	448	552	-18.8

Table 3.1b: Completions by Submarket and by Dwelling Type Saskatchewan January - March 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
Centres 100,000+											
Regina	112	159	2	4	24	19	0	0	138	182	-24.2
Saskatoon	181	140	4	22	4	0	0	50	189	212	-10.8
Centres 10,000 - 49,999											
Estevan	6	3	4	4	0	9	0	22	10	38	-73.7
Lloydminster	24	34	0	2	36	27	0	0	60	63	-4.8
Moose Jaw	19	15	4	2	0	0	0	0	23	17	35.3
North Battleford	7	0	0	0	0	0	0	0	7	0	n/a
Prince Albert	11	18	0	6	0	0	0	0	11	24	-54.2
Swift Current	4	6	2	4	0	0	0	0	6	10	-40.0
Yorkton	4	6	0	0	0	0	0	0	4	6	-33.3
Total Saskatchewan (10,000+)	368	381	16	44	64	55	0	72	448	552	-18.8

Table 3c: Completions by Submarket and by Dwelling Type
Alberta
First Quarter 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	% Change
Centres 100,000+											
Calgary	2,012	1,815	190	218	276	192	244	329	2,722	2,554	6.6
Edmonton	1,834	1,623	268	280	195	95	1,037	559	3,334	2,557	30.4
Centres 50,000 - 99,999											
Grande Prairie	216	191	22	20	3	19	55	0	296	230	28.7
Lethbridge	96	53	0	6	8	0	0	78	104	137	-24.1
Medicine Hat	91	129	18	36	26	18	54	293	189	476	-60.3
Red Deer	257	230	36	20	25	18	0	16	318	284	12.0
Centres 10,000 - 49,999											
Brooks	50	21	2	4	0	4	0	0	52	29	79.3
Camrose	25	17	18	10	31	10	0	0	74	37	100.0
Canmore	8	9	6	4	0	11	33	28	47	52	-9.6
Cold Lake	67	62	2	4	14	0	65	0	148	66	124.2
Okotoks	138	135	24	8	3	0	0	0	165	143	15.4
Wetaskiwin	5	6	6	4	0	0	0	0	11	10	10.0
Wood Buffalo	178	94	12	20	8	27	251	0	449	141	**
Total Alberta (10,000+)	5,014	4,418	604	634	589	394	1,739	1,303	7,946	6,749	17.7

Table 3.1c: Completions by Submarket and by Dwelling Type
Alberta
January - March 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
Centres 100,000+											
Calgary	2,012	1,815	190	218	276	192	244	329	2,722	2,554	6.6
Edmonton	1,834	1,623	268	280	195	95	1,037	559	3,334	2,557	30.4
Centres 50,000 - 99,999											
Grande Prairie	216	191	22	20	3	19	55	0	296	230	28.7
Lethbridge	96	53	0	6	8	0	0	78	104	137	-24.1
Medicine Hat	91	129	18	36	26	18	54	293	189	476	-60.3
Red Deer	257	230	36	20	25	18	0	16	318	284	12.0
Centres 10,000 - 49,999											
Brooks	50	21	2	4	0	4	0	0	52	29	79.3
Camrose	25	17	18	10	31	10	0	0	74	37	100.0
Canmore	8	9	6	4	0	11	33	28	47	52	-9.6
Cold Lake	67	62	2	4	14	0	65	0	148	66	124.2
Okotoks	138	135	24	8	3	0	0	0	165	143	15.4
Wetaskiwin	5	6	6	4	0	0	0	0	11	10	10.0
Wood Buffalo	178	94	12	20	8	27	251	0	449	141	**
Total Alberta (10,000+)	5,014	4,418	604	634	589	394	1,739	1,303	7,946	6,749	17.7

Table 3.2a: Completions by Submarket, by Dwelling Type and by Intended Market Manitoba First Quarter 2007								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006
Centres 100,000+								
Winnipeg	23	0	0	4	48	0	56	94
Centres 10,000 - 49,999								
Brandon	0	16	12	0	0	0	12	12
Hanover RM	0	0	0	0	0	0	0	0
Portage la Prairie	0	0	0	0	0	0	0	0
St. Andrews	0	0	0	0	0	0	0	0
Thompson	0	0	0	0	0	0	12	0
Total Manitoba (10,000+)	23	16	12	4	48	0	80	106

Table 3.3a: Completions by Submarket, by Dwelling Type and by Intended Market Manitoba January - March 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
Centres 100,000+								
Winnipeg	23	0	0	4	48	0	56	94
Centres 10,000 - 49,999								
Brandon	0	16	12	0	0	0	12	12
Hanover RM	0	0	0	0	0	0	0	0
Portage la Prairie	0	0	0	0	0	0	0	0
St. Andrews	0	0	0	0	0	0	0	0
Thompson	0	0	0	0	0	0	12	0
Total Manitoba (10,000+)	23	16	12	4	48	0	80	106

Table 3.2b: Completions by Submarket, by Dwelling Type and by Intended Market Saskatchewan First Quarter 2007								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006
Centres 100,000+								
Regina	21	19	3	0	0	0	0	0
Saskatoon	4	0	0	0	0	50	0	0
Centres 10,000 - 49,999								
Estevan	0	9	0	0	0	22	0	0
Lloydminster	36	21	0	6	0	0	0	0
Moose Jaw	0	0	0	0	0	0	0	0
North Battleford	0	0	0	0	0	0	0	0
Prince Albert	0	0	0	0	0	0	0	0
Swift Current	0	0	0	0	0	0	0	0
Yorkton	0	0	0	0	0	0	0	0
Total Saskatchewan (10,000+)	61	49	3	6	0	72	0	0

Table 3.3b: Completions by Submarket, by Dwelling Type and by Intended Market Saskatchewan January - March 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
Centres 100,000+								
Regina	21	19	3	0	0	0	0	0
Saskatoon	4	0	0	0	0	50	0	0
Centres 10,000 - 49,999								
Estevan	0	9	0	0	0	22	0	0
Lloydminster	36	21	0	6	0	0	0	0
Moose Jaw	0	0	0	0	0	0	0	0
North Battleford	0	0	0	0	0	0	0	0
Prince Albert	0	0	0	0	0	0	0	0
Swift Current	0	0	0	0	0	0	0	0
Yorkton	0	0	0	0	0	0	0	0
Total Saskatchewan (10,000+)	61	49	3	6	0	72	0	0

Table 3.2c: Completions by Submarket, by Dwelling Type and by Intended Market Alberta First Quarter 2007								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006
Centres 100,000+								
Calgary	276	192	0	0	244	327	0	2
Edmonton	162	95	33	0	986	364	51	195
Centres 50,000 - 99,999								
Grande Prairie	0	15	3	4	55	0	0	0
Lethbridge	8	0	0	0	0	78	0	0
Medicine Hat	18	11	8	7	0	293	54	0
Red Deer	12	13	13	5	0	16	0	0
Centres 10,000 - 49,999								
Brooks	0	0	0	4	0	0	0	0
Camrose	31	10	0	0	0	0	0	0
Canmore	0	11	0	0	33	28	0	0
Cold Lake	14	0	0	0	65	0	0	0
Okotoks	3	0	0	0	0	0	0	0
Wetaskiwin	0	0	0	0	0	0	0	0
Wood Buffalo	8	27	0	0	195	0	56	0
Total Alberta (10,000+)	532	374	57	20	1,578	1,106	161	197

Table 3.3c: Completions by Submarket, by Dwelling Type and by Intended Market Alberta January - March 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
Centres 100,000+								
Calgary	276	192	0	0	244	327	0	2
Edmonton	162	95	33	0	986	364	51	195
Centres 50,000 - 99,999								
Grande Prairie	0	15	3	4	55	0	0	0
Lethbridge	8	0	0	0	0	78	0	0
Medicine Hat	18	11	8	7	0	293	54	0
Red Deer	12	13	13	5	0	16	0	0
Centres 10,000 - 49,999								
Brooks	0	0	0	4	0	0	0	0
Camrose	31	10	0	0	0	0	0	0
Canmore	0	11	0	0	33	28	0	0
Cold Lake	14	0	0	0	65	0	0	0
Okotoks	3	0	0	0	0	0	0	0
Wetaskiwin	0	0	0	0	0	0	0	0
Wood Buffalo	8	27	0	0	195	0	56	0
Total Alberta (10,000+)	532	374	57	20	1,578	1,106	161	197

Table 3.4a: Completions by Submarket and by Intended Market
Manitoba
First Quarter 2007

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006
Centres 100,000+								
Winnipeg	218	210	72	4	56	98	346	312
Centres 10,000 - 49,999								
Brandon	16	12	2	16	25	13	43	41
Hanover RM	19	29	0	0	0	0	19	29
Portage la Prairie	5	5	0	0	0	0	5	5
St. Andrews	18	15	0	0	0	0	18	15
Thompson	2	1	0	0	12	0	14	1
Total Manitoba (10,000+)	278	272	74	20	93	111	445	403

Table 3.5a: Completions by Submarket and by Intended Market
Manitoba
January - March 2007

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Centres 100,000+								
Winnipeg	218	210	72	4	56	98	346	312
Centres 10,000 - 49,999								
Brandon	16	12	2	16	25	13	43	41
Hanover RM	19	29	0	0	0	0	19	29
Portage la Prairie	5	5	0	0	0	0	5	5
St. Andrews	18	15	0	0	0	0	18	15
Thompson	2	1	0	0	12	0	14	1
Total Manitoba (10,000+)	278	272	74	20	93	111	445	403

Table 3.4b: Completions by Submarket and by Intended Market Saskatchewan First Quarter 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006
Centres 100,000+								
Regina	111	156	24	26	3	0	138	182
Saskatoon	180	153	9	57	0	2	189	212
Centres 10,000 - 49,999								
Estevan	6	3	4	35	0	0	10	38
Lloydminster	24	34	36	21	0	8	60	63
Moose Jaw	23	15	0	0	0	2	23	17
North Battleford	7	0	0	0	0	0	7	0
Prince Albert	11	18	0	0	0	6	11	24
Swift Current	4	6	2	4	0	0	6	10
Yorkton	4	6	0	0	0	0	4	6
Total Saskatchewan (10,000+)	370	391	75	143	3	18	448	552

Table 3.5b: Completions by Submarket and by Intended Market Saskatchewan January - March 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Centres 100,000+								
Regina	111	156	24	26	3	0	138	182
Saskatoon	180	153	9	57	0	2	189	212
Centres 10,000 - 49,999								
Estevan	6	3	4	35	0	0	10	38
Lloydminster	24	34	36	21	0	8	60	63
Moose Jaw	23	15	0	0	0	2	23	17
North Battleford	7	0	0	0	0	0	7	0
Prince Albert	11	18	0	0	0	6	11	24
Swift Current	4	6	2	4	0	0	6	10
Yorkton	4	6	0	0	0	0	4	6
Total Saskatchewan (10,000+)	370	391	75	143	3	18	448	552

Table 3.4c: Completions by Submarket and by Intended Market Alberta First Quarter 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006
Centres 100,000+								
Calgary	2,172	1,982	550	570	0	2	2,722	2,554
Edmonton	2,033	1,803	1,215	555	86	199	3,334	2,557
Centres 50,000 - 99,999								
Grande Prairie	236	212	57	14	3	4	296	230
Lethbridge	96	67	8	70	0	0	104	137
Medicine Hat	97	153	30	316	62	7	189	476
Red Deer	289	248	16	31	13	5	318	284
Centres 10,000 - 49,999								
Brooks	49	24	0	0	3	5	52	29
Camrose	41	23	33	12	0	2	74	37
Canmore	11	13	36	39	0	0	47	52
Cold Lake	69	66	79	0	0	0	148	66
Okotoks	154	139	11	4	0	0	165	143
Wetaskiwin	7	8	4	2	0	0	11	10
Wood Buffalo	186	112	207	29	56	0	449	141
Total Alberta (10,000+)	5,477	4,883	2,246	1,642	223	224	7,946	6,749

Table 3.5c: Completions by Submarket and by Intended Market Alberta January - March 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Centres 100,000+								
Calgary	2,172	1,982	550	570	0	2	2,722	2,554
Edmonton	2,033	1,803	1,215	555	86	199	3,334	2,557
Centres 50,000 - 99,999								
Grande Prairie	236	212	57	14	3	4	296	230
Lethbridge	96	67	8	70	0	0	104	137
Medicine Hat	97	153	30	316	62	7	189	476
Red Deer	289	248	16	31	13	5	318	284
Centres 10,000 - 49,999								
Brooks	49	24	0	0	3	5	52	29
Camrose	41	23	33	12	0	2	74	37
Canmore	11	13	36	39	0	0	47	52
Cold Lake	69	66	79	0	0	0	148	66
Okotoks	154	139	11	4	0	0	165	143
Wetaskiwin	7	8	4	2	0	0	11	10
Wood Buffalo	186	112	207	29	56	0	449	141
Total Alberta (10,000+)	5,477	4,883	2,246	1,642	223	224	7,946	6,749

Table 4a: Absorbed Single-Detached Units by Price Range in Manitoba First Quarter 2007													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Total Urban Centres in Manitoba (50,000+)													
Q1 2007	12	5.0	27	11.3	32	13.4	92	38.5	76	31.8	239	282,000	292,024
Q1 2006	29	11.6	47	18.9	78	31.3	43	17.3	52	20.9	249	234,000	250,583
Year-to-date 2007	12	5.0	27	11.3	32	13.4	92	38.5	76	31.8	239	282,000	292,024
Year-to-date 2006	29	11.6	47	18.9	78	31.3	43	17.3	52	20.9	249	234,000	250,583

Table 4b: Absorbed Single-Detached Units by Price Range in Saskatchewan First Quarter 2007													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Regina CMA													
Q1 2007	0	0.0	12	10.6	28	24.8	36	31.9	37	32.7	113	269,457	280,539
Q1 2006	8	6.1	40	30.5	35	26.7	29	22.1	19	14.5	131	235,899	233,573
Year-to-date 2007	0	0.0	12	10.6	28	24.8	36	31.9	37	32.7	113	269,457	280,539
Year-to-date 2006	8	6.1	40	30.5	35	26.7	29	22.1	19	14.5	131	235,899	233,573
Saskatoon CMA													
Q1 2007	8	4.5	35	19.8	67	37.9	34	19.2	33	18.6	177	234,000	252,884
Q1 2006	5	3.8	44	33.3	47	35.6	17	12.9	19	14.4	132	213,623	236,200
Year-to-date 2007	8	4.5	35	19.8	67	37.9	34	19.2	33	18.6	177	234,000	252,884
Year-to-date 2006	5	3.8	44	33.3	47	35.6	17	12.9	19	14.4	132	213,623	236,200
Total Urban Centres in Saskatchewan (50,000+)													
Q1 2007	8	2.8	47	16.2	95	32.8	70	24.1	70	24.1	290	247,788	263,659
Q1 2006	13	4.9	84	31.9	82	31.2	46	17.5	38	14.4	263	219,938	234,891
Year-to-date 2007	8	2.8	47	16.2	95	32.8	70	24.1	70	24.1	290	247,788	263,659
Year-to-date 2006	13	4.9	84	31.9	82	31.2	46	17.5	38	14.4	263	219,938	234,891

Source: CMHC (Market Absorption Survey)

Table 4c: Absorbed Single-Detached Units by Price Range in Alberta First Quarter 2007													
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 (%)			
Grande Prairie													
Q1 2007	42	22.5	20	10.7	57	30.5	39	20.9	29	15.5	187	283,949	281,083
Q1 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	42	22.5	20	10.7	57	30.5	39	20.9	29	15.5	187	283,949	281,083
Year-to-date 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Lethbridge													
Q1 2007	21	20.2	41	39.4	26	25.0	13	12.5	3	2.9	104	236,750	243,359
Q1 2006	21	33.9	28	45.2	3	4.8	7	11.3	3	4.8	62	214,350	225,980
Year-to-date 2007	21	20.2	41	39.4	26	25.0	13	12.5	3	2.9	104	236,750	243,359
Year-to-date 2006	21	33.9	28	45.2	3	4.8	7	11.3	3	4.8	62	214,350	225,980
Medicine Hat													
Q1 2007	6	6.5	30	32.6	29	31.5	16	17.4	11	12.0	92	263,370	272,967
Q1 2006	13	12.4	22	21.0	24	22.9	34	32.4	12	11.4	105	282,000	280,649
Year-to-date 2007	6	6.5	30	32.6	29	31.5	16	17.4	11	12.0	92	263,370	272,967
Year-to-date 2006	13	12.4	22	21.0	24	22.9	34	32.4	12	11.4	105	282,000	280,649
Red Deer													
Q1 2007	25	9.5	78	29.7	62	23.6	35	13.3	63	24.0	263	276,079	307,821
Q1 2006	64	28.1	73	32.0	55	24.1	20	8.8	16	7.0	228	229,813	244,478
Year-to-date 2007	25	9.5	78	29.7	62	23.6	35	13.3	63	24.0	263	276,079	307,821
Year-to-date 2006	64	28.1	73	32.0	55	24.1	20	8.8	16	7.0	228	229,813	244,478
Calgary CMA													
Q1 2007	1	0.0	157	7.7	357	17.5	444	21.8	1,078	52.9	2,037	356,770	416,720
Q1 2006	120	6.5	385	20.9	469	25.5	361	19.6	507	27.5	1,842	292,929	327,126
Year-to-date 2007	1	0.0	157	7.7	357	17.5	444	21.8	1,078	52.9	2,037	356,770	416,720
Year-to-date 2006	120	6.5	385	20.9	469	25.5	361	19.6	507	27.5	1,842	292,929	327,126
Edmonton CMA													
Q1 2007	54	3.0	149	8.1	410	22.4	373	20.4	843	46.1	1,829	339,900	374,911
Q1 2006	168	10.2	591	35.8	502	30.4	185	11.2	203	12.3	1,649	254,900	278,283
Year-to-date 2007	54	3.0	149	8.1	410	22.4	373	20.4	843	46.1	1,829	339,900	374,911
Year-to-date 2006	168	10.2	591	35.8	502	30.4	185	11.2	203	12.3	1,649	254,900	278,283
Total Urban Centres in Alberta (50,000+)													
Q1 2007	149	3.3	475	10.5	941	20.9	920	20.4	2,027	44.9	4,512	337,000	380,876
Q1 2006	386	9.9	1,099	28.3	1,053	27.1	607	15.6	741	19.1	3,886	269,425	298,681

Table 5a: MLS® Residential Activity for Manitoba First Quarter 2007										
		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2006	January	558	7.1	1,054	971	1,361	77.4	140,748	17.6	147,163
	February	848	5.3	1,099	1,091	1,386	79.3	142,287	18.3	148,538
	March	1,087	1.0	1,031	1,419	1,337	77.1	144,935	10.3	142,122
	April	1,166	-5.6	1,040	1,663	1,426	72.9	158,118	16.2	150,121
	May	1,612	6.5	1,103	2,234	1,483	74.4	155,546	11.3	148,468
	June	1,555	4.8	1,126	2,022	1,480	76.1	155,531	11.7	149,312
	July	1,248	8.7	1,096	1,566	1,379	79.5	148,930	11.4	146,624
	August	1,280	-5.6	1,071	1,636	1,427	75.1	146,414	10.3	150,639
	September	1,109	-1.2	1,080	1,589	1,454	74.3	146,969	9.3	148,880
	October	1,084	4.1	1,098	1,254	1,348	81.5	149,159	8.1	150,276
	November	872	1.0	1,103	879	1,346	81.9	149,160	14.8	157,506
	December	599	0.7	1,117	459	1,356	82.4	156,879	15.1	162,253
2007	January	606	8.6	1,090	979	1,356	80.4	145,731	3.5	151,335
	February	844	-0.5	1,102	1,024	1,331	82.8	159,436	12.1	162,576
	March	1,203	10.7	1,169	1,587	1,501	77.9	155,993	7.6	156,050
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2006	2,493	3.8		3,481			143,097	14.4	
	Q1 2007	2,653	6.4		3,590			154,744	8.1	
	YTD	2,493	3.8		3,481			143,097	14.4	
	YTD	2,653	6.4		3,590			154,744	8.1	

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[1]Source: CREA

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

Table 5b: MLS® Residential Activity for Saskatchewan First Quarter 2007										
		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2006	January	455	27.8	707	970	1,188	59.5	125,712	10.6	127,940
	February	561	3.5	697	786	995	70.1	125,662	4.1	125,839
	March	739	2.1	690	1,220	1,073	64.3	127,309	7.2	128,051
	April	761	-7.0	701	1,306	1,173	59.8	132,355	7.3	127,700
	May	1,075	11.5	782	1,559	1,148	68.1	138,468	9.0	129,944
	June	1,023	8.8	786	1,360	1,100	71.5	134,161	10.0	130,798
	July	878	14.5	763	1,305	1,138	67.0	133,561	8.6	131,480
	August	969	13.9	810	1,223	1,059	76.5	129,711	4.9	129,398
	September	837	18.9	853	1,056	1,026	83.1	130,356	4.4	132,851
	October	797	28.5	847	984	1,054	80.4	130,054	4.7	132,722
	November	631	5.2	776	758	1,041	74.5	130,524	5.9	133,752
	December	414	-2.8	728	444	976	74.6	146,165	19.3	153,940
2007	January	567	24.6	867	807	999	86.8	135,545	7.8	137,367
	February	805	43.5	969	842	1,071	90.5	146,514	16.6	148,339
	March	1,107	49.8	1,030	1,273	1,134	90.8	151,468	19.0	148,779
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2006	1,755	8.2		2,976			126,369	6.8	
	Q1 2007	2,479	41.3		2,922			146,217	15.7	
	YTD	1,755	8.2		2,976			126,369	6.8	
	YTD	2,479	41.3		2,922			146,217	15.7	

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[1]Source: CREA

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

Table 5c: MLS® Residential Activity for Alberta First Quarter 2007										
		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2006	January	4,686	47.0	6,437	6,256	6,558	98.2	242,478	15.6	242,112
	February	5,933	35.7	6,536	6,679	7,085	92.3	256,125	21.7	254,970
	March	7,189	19.7	6,204	8,267	7,068	87.8	267,641	24.7	261,095
	April	7,182	10.9	6,210	7,884	7,134	87.0	277,139	26.6	271,502
	May	8,300	21.8	6,174	9,161	7,200	85.8	283,813	30.3	277,770
	June	7,786	11.6	6,250	9,631	8,225	76.0	291,843	35.1	289,563
	July	6,407	10.2	5,999	8,989	8,568	70.0	288,250	32.5	289,060
	August	6,378	0.6	5,804	9,036	8,219	70.6	297,025	38.2	297,182
	September	5,624	-1.8	5,910	9,543	9,218	64.1	301,255	38.9	303,920
	October	5,583	6.9	5,852	8,648	8,826	66.3	302,211	37.0	309,399
	November	5,252	-0.8	6,287	6,317	8,187	76.8	307,911	35.1	312,393
	December	4,030	10.9	6,687	3,610	7,733	86.5	317,635	34.1	318,974
2007	January	5,344	14.0	7,055	8,094	8,292	85.1	327,560	35.1	330,654
	February	6,602	11.3	7,130	7,800	8,384	85.0	343,515	34.1	341,951
	March	8,159	13.5	7,206	10,927	9,459	76.2	352,793	31.8	343,955
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2006	17,808	31.3		21,202			257,183	21.2	
	Q1 2007	20,105	12.9		26,821			343,039	33.4	
	YTD	17,808	31.3		21,202			257,183	21.2	
	YTD	20,105	12.9		26,821			343,039	33.4	

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[1]Source: CREA

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

Table 6a: Level of Economic Indicators for Manitoba First Quarter 2007												
		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index (1997=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortage Rates (%)								
			1 Yr. Term	5 Yr. Term							
2006	January - March	667	6.1	6.5	585.0	4.3	418	107.2	632	3,354,446	87.12
	April - June	697	6.6	7.0	588.0	4.2	905	108.5	639	3,580,020	89.94
	July - September	682	6.4	6.7	587.6	4.5	-541	103.2	643	3,574,773	89.43
	October - December	667	6.3	6.5	587.7	4.3	821	103.7	647	3,674,293	87.45
2007	January - March	669	6.4	6.5	591.6	4.4		102.1	655		85.68
	April - June										
	July - September										
	October - December										

Table 6.1a: Growth(1) of Economic Indicators for Manitoba First Quarter 2007											
		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortage Rates								
			1 Yr. Term	5 Yr. Term							
2006	January - March	1.8	1.0	0.2	0.9	-0.8	-348.8	1.5	3.9	4.2	7.0
	April - June	12.1	1.9	1.3	1.8	-0.9	-210.0	4.0	2.8	0.1	12.1
	July - September	8.6	1.4	0.9	1.2	-0.1	-38.2	8.5	2.2	6.5	6.5
	October - December	1.4	0.5	0.2	0.8	0.0	-258.2	0.0	2.3	10.1	2.3
2007	January - March	0.4	0.4	0.0	1.1	0.1		-4.8	3.7		-1.7
	April - June										
	July - September										
	October - 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
(1) Growth year over year expressed in percentage

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

Table 6b: Level of Economic Indicators for Saskatchewan
First Quarter 2007

		Interest Rates										
		P & I Per $100,000	Mortage Rates (%) 1 Yr. Term	5 Yr. Term	Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index (1997=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
2006	January - March	667	6.1	6.5	483.3	5.2	-2,514	107.2	664	2,767,870	87.12
	April - June	697	6.6	7.0	488.4	4.8	-491	108.5	669	2,677,252	89.94
	July - September	682	6.4	6.7	493.7	4.7	-336	103.2	673	2,522,678	89.43
	October - December	667	6.3	6.5	501.0	4.0	1,524	103.7	689	2,374,481	87.45
2007	January - March	669	6.4	6.5	504.3	4.0		102.1	693		85.68
	April - June										
	July - September										
	October - December										

Table 6.1b: Growth(1) of Economic Indicators for Saskatchewan
First Quarter 2007

		Interest Rates									
		P & I Per $100,000	Mortage Rates 1 Yr. Term	5 Yr. Term	Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
2006	January - March	1.8	1.0	0.2	-0.9	0.3	32.7	1.5	5.5	10.7	7.0
	April - June	12.1	1.9	1.3	0.7	-0.1	-82.0	4.0	5.6	8.7	12.1
	July - September	8.6	1.4	0.9	2.4	-0.7	-83.1	8.5	4.2	3.4	6.5
	October - December	1.4	0.5	0.2	4.5	-1.3	-164.7	0.0	5.7	-6.4	2.3
2007	January - March	0.4	0.4	0.0	4.3	-1.2		-4.8	4.4		-1.7
	April - June										
	July - September										
	October - 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
(1) Growth year over year expressed in percentage

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

Table 6c: Level of Economic Indicators for Alberta
First Quarter 2007

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index (1997=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortage Rates (%) 1 Yr. Term	Mortage Rates (%) 5 Yr. Term							
2006	January - March	667	6.1	6.5	1,832.4	3.4	20,419	107.2	632	15,690,219	87.12
	April - June	697	6.6	7.0	1,864.6	3.5	17,665	108.5	639	15,995,045	89.94
	July - September	682	6.4	6.7	1,877.4	3.7	31,330	103.2	643	16,738,627	89.43
	October - December	667	6.3	6.5	1,907.8	3.2	16,841	103.7	647	16,008,283	87.45
2007	January - March	669	6.4	6.5	1,936.6	3.4		102.1	655		85.68
	April - June										
	July - September										
	October - December										

Table 6.1c: Growth(1) of Economic Indicators for Alberta
First Quarter 2007

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortage Rates 1 Yr. Term	Mortage Rates 5 Yr. Term							
2006	January - March	1.8	1.0	0.2	3.3	-0.7	62.4	1.5	3.9	14.4	7.0
	April - June	12.1	1.9	1.3	4.9	-0.4	3.3	4.0	2.8	6.5	12.1
	July - September	8.6	1.4	0.9	5.1	-0.1	70.5	8.5	2.2	11.7	6.5
	October - December	1.4	0.5	0.2	6.0	-0.9	-16.0	0.0	2.3	-3.5	2.3
2007	January - March	0.4	0.4	0.0	5.7	0.1		-4.8	3.7		-1.7
	April - June										
	July - September										
	October - 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
(1) Growth year over year expressed in percentage

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 prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2001 Census area definitions.

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