

HOUSING NOW

Toronto



Date Released: April 2007

New Home Market Slow First Quarter

New home construction in the Toronto CMA slowed considerably in the first quarter. The seasonally-adjusted annual rate (SAAR) of starts, at 29,600, was below trend. On an unadjusted basis, total housing starts during the first three months of the year declined by approximately 23 per cent compared to the same period in 2006. The greatest decline

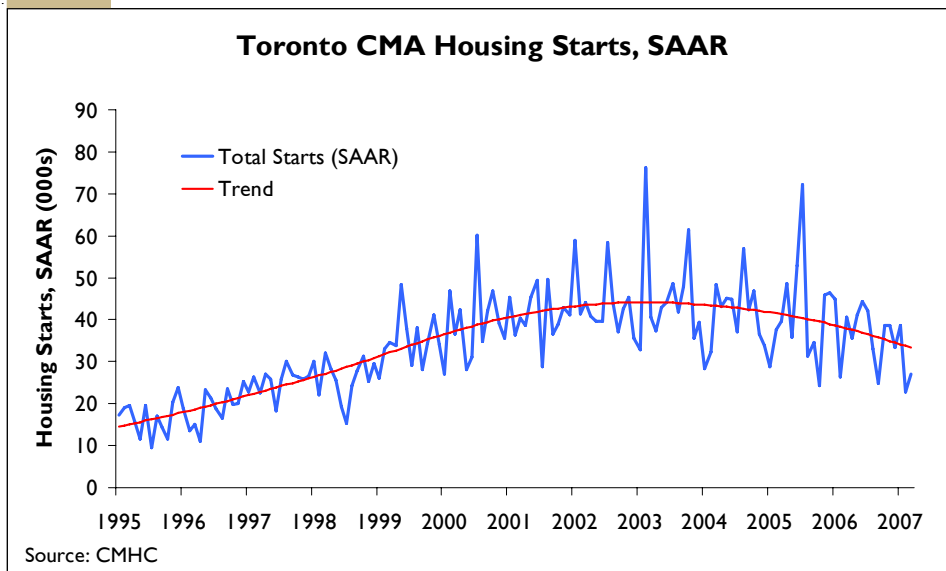
was noted in the multiple-family component of the market. New condominium apartment construction was lower than expected.

It makes sense that total housing starts have continued to trend lower, when conditions in the existing home market are considered. Since 2003, growth in new listings in the resale market outstripped growth in sales. This means that home buyers benefited from increased choice among existing homes and were less

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Figure 1



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inclined to purchase a new home through a pre-construction sales centre. Total new home sales have declined over the past three years, which has fed through into fewer residential foundations being poured.

The decline in new home sales and construction has been felt more so on the single-detached segment of the market, and more recently on the semi-detached and row house segments as well. Strong new home construction over the better part of the last decade resulted in steady increases in the costs of construction, including labour, material and land costs. These increased costs, at least in part, have been passed on to home buyers in the form of higher new home prices. As a result, many home buyers have shifted their focus toward less-expensive housing types, including condominium apartments. Over the past two years, pre-construction sales of condominium apartments have been at or near record levels.

While a further decline in total home starts is forecast for 2007, the year-over-year decline is not expected to be as strong as what was experienced in the first quarter. Expect the pace of condominium apartment starts to increase moving forward, based on the strong sales volumes experienced in 2005 and 2006.

Demand Factors Tight Labour Market, Low Mortgage Rates

The demand for ownership housing, particularly in the existing home market, has remained very strong. Tight local labour market conditions

and low interest rates have been the basis of continued interest in home ownership.

Employment grew steadily over the past year, at a rate of 1.5 per cent. In addition, the unemployment rate remained low from a historic standpoint, which means that the majority of people who want to work currently have a job. Tight labour market conditions have resulted in average wages and salaries increasing at a rate in excess of inflation.

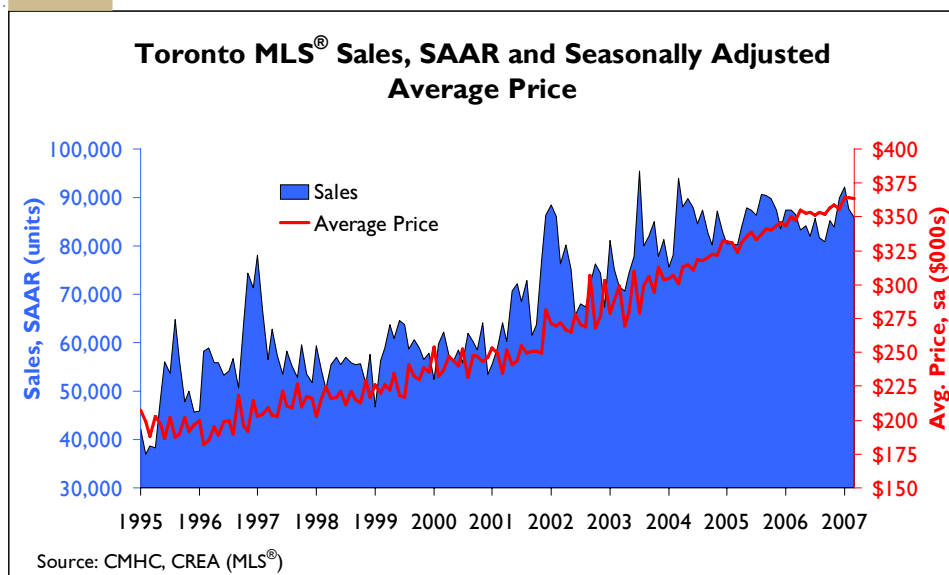
Borrowing costs remained very low during the first quarter. For example, the posted fixed five-year mortgage rate averaged 6.60 per cent during the first three months of the year, remaining in line with rates experienced through the latter half of 2006. Low borrowing costs coupled steady growth in employment and earnings have kept households confident in their ability to purchase and pay for a home.

Resale Market Ownership Remains a Realistic Option

Sales of existing homes edged up to record levels on an annualized basis during the first quarter. This continued strength was the result of steady underlying drivers, including tight labour market conditions, low borrowing costs and sustained affordability on the whole.

While steady job creation and low mortgage rates can lead to increased interest in home ownership, this interest must always be tempered by a household's ability to cover the associated costs, of which mortgage carrying costs are the most important. Mortgage principal and interest payments depend on the relationship between home prices and borrowing conditions. To date, this interplay remains a positive factor driving home ownership demand.

Figure 2



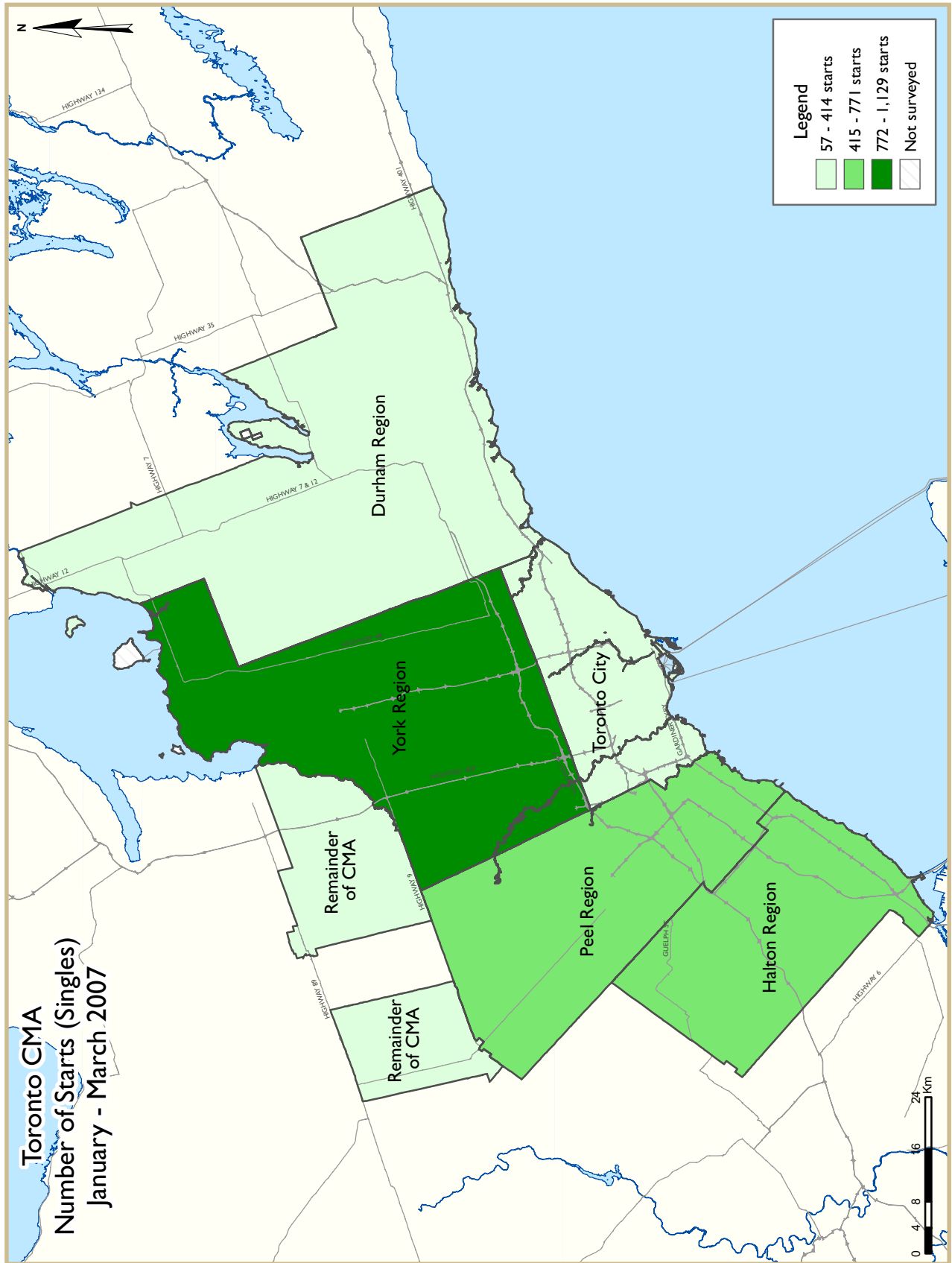
Strong demand for existing homes resulted in above-inflation increases in average resale home prices over the better part of the past decade. The average price of an existing home was \$363,488 in the first quarter – up 4.2 per cent compared to the first three months of 2006. Rising prices have been a point of concern for home buyers, especially as it relates to housing affordability.

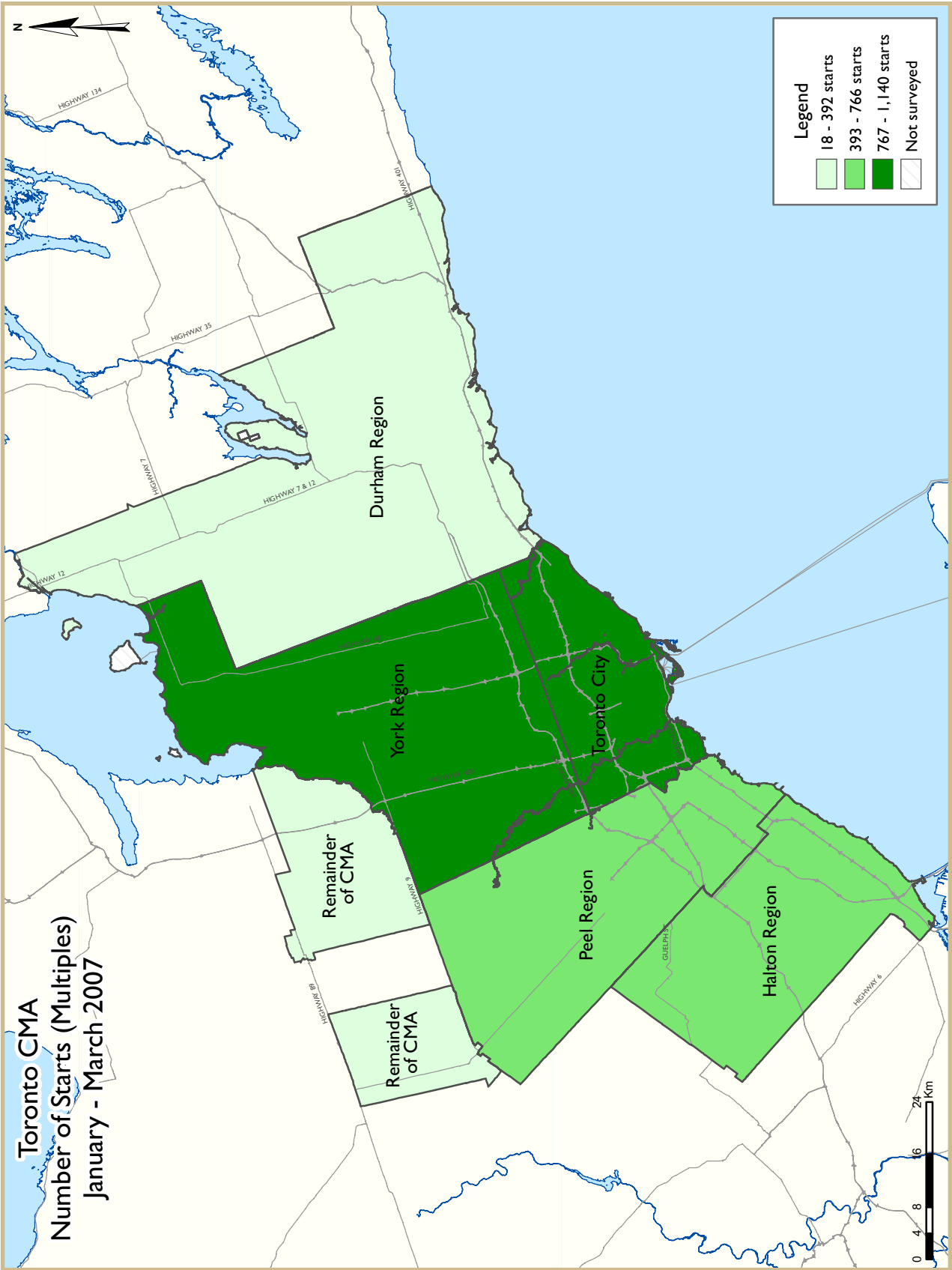
When high home prices are considered along with borrowing conditions, they are arguably less of a concern for the buyer of an average

priced home. While the average price of a resale home is closing in on the real (inflation-adjusted) price peak set in 1989, the impact of high home prices has been moderated by very low borrowing costs. For example, the inflation-adjusted mortgage carrying cost for an average priced resale home in the Toronto CMA is approximately 65 per cent of the level experienced in 1989.

In 2007, average home prices are expected to grow at approximately twice the rate of inflation. Mortgage

rates are forecast to remain at a similar level to what was experienced in the first quarter. The cost of home ownership will continue to edge upward, but will remain manageable in comparison to what was experienced at the price peak of the previous housing market cycle. Favourable mortgage carrying costs, on average, coupled with steady local economic conditions will keep the demand for resale homes near record levels.





ZONE DESCRIPTIONS - TORONTO CMA	
Toronto City	Toronto, East York, Etobicoke, North York, Scarborough, York
York Region	Aurora, East Gwillimbury, Georgina Township, King Township, Markham, Newmarket, Richmond Hill, Vaughan, Whitchurch-Stouffville
Peel Region	Brampton, Caledon, Mississauga
Halton Region	Burlington, Halton Hills, Milton, Oakville
Durham Region	Ajax, Brock, Clarington, Oshawa, Pickering, Scugog, Uxbridge, Whitby
Remainder of CMA	Bradford / West Gwillimbury, Town of Mono, New Tecumseth, Orangeville

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
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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
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- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 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 1: Housing Activity Summary of Toronto CMA
March 2007**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
March 2007	715	190	197	0	112	688	0	3	1,905
March 2006	820	134	243	8	176	1,710	0	0	3,091
% Change	-12.8	41.8	-18.9	-100.0	-36.4	-59.8	n/a	n/a	-38.4
Year-to-date 2007	2,472	636	776	11	320	1,367	0	3	5,585
Year-to-date 2006	2,614	562	794	11	562	2,440	0	307	7,290
% Change	-5.4	13.2	-2.3	0.0	-43.1	-44.0	n/a	-99.0	-23.4
UNDER CONSTRUCTION									
March 2007	8,226	1,672	3,072	30	1,036	23,763	0	2,121	39,920
March 2006	9,045	1,759	2,921	31	1,697	23,477	14	1,638	40,582
% Change	-9.1	-4.9	5.2	-3.2	-39.0	1.2	-100.0	29.5	-1.6
COMPLETIONS									
March 2007	990	170	208	1	190	225	0	0	1,784
March 2006	1,151	222	303	3	199	529	0	772	3,179
% Change	-14.0	-23.4	-31.4	-66.7	-4.5	-57.5	n/a	-100.0	-43.9
Year-to-date 2007	3,431	526	792	6	312	3,022	0	275	8,364
Year-to-date 2006	3,419	654	919	14	414	4,240	24	804	10,488
% Change	0.4	-19.6	-13.8	-57.1	-24.6	-28.7	-100.0	-65.8	-20.3
COMPLETED & NOT ABSORBED									
March 2007	592	122	162	1	37	698	22	322	1,956
March 2006	236	82	139	0	32	525	23	605	1,642
% Change	150.8	48.8	16.5	n/a	15.6	33.0	-4.3	-46.8	19.1
ABSORBED									
March 2007	899	162	210	1	178	37	0	0	1,487
March 2006	1,194	232	310	3	208	553	2	30	2,532
% Change	-24.7	-30.2	-32.3	-66.7	-14.4	-93.3	-100.0	-100.0	-41.3
Year-to-date 2007	3,196	460	775	5	313	2,876	0	75	7,700
Year-to-date 2006	3,554	663	929	15	410	4,240	2	267	10,080
% Change	-10.1	-30.6	-16.6	-66.7	-23.7	-32.2	-100.0	-71.9	-23.6

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

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

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Toronto City									
March 2007	55	6	20	0	0	0	0	3	84
March 2006	61	6	92	0	91	418	0	0	668
York Region									
March 2007	308	128	64	0	0	277	0	0	777
March 2006	261	60	63	0	50	221	0	0	655
Peel Region									
March 2007	197	24	37	0	36	411	0	0	705
March 2006	86	44	14	0	35	933	0	0	1,112
Halton Region									
March 2007	85	30	61	0	76	0	0	0	252
March 2006	94	2	32	0	0	138	0	0	266
Durham Region									
March 2007	58	2	7	0	0	0	0	0	67
March 2006	303	22	42	0	0	0	0	0	367
Remainder of CMA									
March 2007	12	0	8	0	0	0	0	0	20
March 2006	15	0	0	8	0	0	0	0	23
Toronto CMA									
March 2007	715	190	197	0	112	688	0	3	1,905
March 2006	820	134	243	8	176	1,710	0	0	3,091
UNDER CONSTRUCTION									
Toronto City									
March 2007	968	182	622	0	195	17,981	0	1,459	21,407
March 2006	977	133	614	0	218	17,882	14	961	20,799
York Region									
March 2007	3,031	726	1,028	4	267	1,951	0	0	7,007
March 2006	3,591	642	927	3	291	2,058	0	60	7,572
Peel Region									
March 2007	2,289	528	536	2	372	3,366	0	629	7,722
March 2006	2,258	686	584	10	924	3,142	0	617	8,221
Halton Region									
March 2007	1,105	144	475	1	174	356	0	0	2,255
March 2006	1,000	108	432	2	45	227	0	0	1,814
Durham Region									
March 2007	676	92	387	0	8	0	0	0	1,163
March 2006	1,056	182	309	0	219	59	0	0	1,825
Remainder of CMA									
March 2007	157	0	24	23	20	109	0	33	366
March 2006	163	8	55	16	0	109	0	0	351
Toronto CMA									
March 2007	8,226	1,672	3,072	30	1,036	23,763	0	2,121	39,920
March 2006	9,045	1,759	2,921	31	1,697	23,477	14	1,638	40,582

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

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	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Toronto City									
March 2007	110	14	24	0	119	225	0	0	492
March 2006	76	22	33	0	6	529	0	772	1,438
York Region									
March 2007	291	38	111	0	14	0	0	0	454
March 2006	474	56	76	0	81	0	0	0	687
Peel Region									
March 2007	328	100	57	0	32	0	0	0	517
March 2006	341	62	126	0	24	0	0	0	553
Halton Region									
March 2007	144	18	4	0	0	0	0	0	166
March 2006	130	24	49	0	19	0	0	0	222
Durham Region									
March 2007	101	0	4	0	25	0	0	0	130
March 2006	84	58	19	0	69	0	0	0	230
Remainder of CMA									
March 2007	16	0	8	1	0	0	0	0	25
March 2006	46	0	0	3	0	0	0	0	49
Toronto CMA									
March 2007	990	170	208	1	190	225	0	0	1,784
March 2006	1,151	222	303	3	199	529	0	772	3,179
COMPLETED & NOT ABSORBED									
Toronto City									
March 2007	123	12	86	0	0	660	22	322	1,225
March 2006	85	22	61	0	0	502	23	604	1,297
York Region									
March 2007	23	1	14	0	5	32	0	0	75
March 2006	18	2	6	0	7	6	0	1	40
Peel Region									
March 2007	377	101	46	1	24	4	0	0	553
March 2006	90	38	54	0	21	13	0	0	216
Halton Region									
March 2007	49	6	15	0	8	2	0	0	80
March 2006	27	0	10	0	1	4	0	0	42
Durham Region									
March 2007	15	2	0	0	0	0	0	0	17
March 2006	14	20	8	0	3	0	0	0	45
Remainder of CMA									
March 2007	5	0	1	0	0	0	0	0	6
March 2006	2	0	0	0	0	0	0	0	2
Toronto CMA									
March 2007	592	122	162	1	37	698	22	322	1,956
March 2006	236	82	139	0	32	525	23	605	1,642

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

**Table 1.1: Housing Activity Summary by Submarket
March 2007**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
Toronto City									
March 2007	101	16	34	0	119	33	0	0	303
March 2006	74	27	39	0	7	549	2	30	728
York Region									
March 2007	288	38	110	0	14	4	0	0	454
March 2006	471	56	79	0	77	4	0	0	687
Peel Region									
March 2007	254	92	45	0	20	0	0	0	411
March 2006	357	67	116	0	39	0	0	0	579
Halton Region									
March 2007	131	16	8	0	0	0	0	0	155
March 2006	151	24	57	0	19	0	0	0	251
Durham Region									
March 2007	107	0	4	0	25	0	0	0	136
March 2006	94	58	19	0	66	0	0	0	237
Remainder of CMA									
March 2007	18	0	9	1	0	0	0	0	28
March 2006	47	0	0	3	0	0	0	0	50
Toronto CMA									
March 2007	899	162	210	1	178	37	0	0	1,487
March 2006	1,194	232	310	3	208	553	2	30	2,532

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

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2007	March 2006	March 2007	March 2006	March 2007	March 2006	March 2007	March 2006	March 2007	March 2006	% Change
Toronto City	55	61	6	6	20	183	3	418	84	668	-87.4
Toronto	0	4	2	0	0	62	3	176	5	242	-97.9
East York	0	4	2	0	0	0	0	0	2	4	-50.0
Etobicoke	11	6	2	0	0	30	0	0	13	36	-63.9
North York	10	21	0	0	0	0	0	242	10	263	-96.2
Scarborough	34	26	0	6	8	91	0	0	42	123	-65.9
York	0	0	0	0	12	0	0	0	12	0	n/a
York Region	308	261	128	60	64	113	277	221	777	655	18.6
Aurora	0	0	0	0	0	0	0	0	0	0	n/a
East Gwillimbury	0	0	0	0	0	0	0	0	0	0	n/a
Georgina Township	6	20	0	2	0	0	0	0	6	22	-72.7
King Township	0	2	0	0	0	0	0	0	0	2	-100.0
Markham	34	103	38	28	20	50	277	0	369	181	103.9
Newmarket	28	18	0	12	0	14	0	0	28	44	-36.4
Richmond Hill	43	50	0	0	0	0	0	221	43	271	-84.1
Vaughan	144	40	70	16	44	25	0	0	258	81	**
Whitchurch-Stouffville	53	28	20	2	0	24	0	0	73	54	35.2
Peel Region	197	86	24	48	73	45	411	933	705	1,112	-36.6
Brampton	181	70	10	24	0	19	0	0	191	113	69.0
Caledon	1	1	0	0	0	0	0	0	1	1	0.0
Mississauga	15	15	14	24	73	26	411	933	513	998	-48.6
Halton Region	121	118	30	18	173	61	0	138	324	335	-3.3
Burlington	36	24	0	16	36	29	0	0	72	69	4.3
Halton Hills	13	0	0	0	0	10	0	0	13	10	30.0
Milton	32	44	30	2	89	0	0	0	151	46	**
Oakville	40	50	0	0	48	22	0	138	88	210	-58.1
Durham Region	106	457	2	26	16	54	0	1	124	538	-77.0
Ajax	48	280	0	22	7	42	0	0	55	344	-84.0
Brock	0	1	0	0	0	0	0	1	0	2	-100.0
Clarington	26	24	0	0	0	6	0	0	26	30	-13.3
Oshawa	19	33	0	0	0	0	0	0	19	33	-42.4
Pickering	3	3	0	0	0	0	0	0	3	3	0.0
Scugog	0	0	0	0	0	0	0	0	0	0	n/a
Uxbridge	7	20	2	0	0	0	0	0	9	20	-55.0
Whitby	3	96	0	4	9	6	0	0	12	106	-88.7
Rest of Toronto CMA	12	23	0	0	8	0	0	0	20	23	-13.0
Bradford West Gwillimbury	0	1	0	0	0	0	0	0	0	1	-100.0
Town of Mono	1	6	0	0	0	0	0	0	1	6	-83.3
New Tecumseth	4	15	0	0	8	0	0	0	12	15	-20.0
Orangeville	7	1	0	0	0	0	0	0	7	1	**
Toronto CMA	715	828	190	138	309	415	691	1,710	1,905	3,091	-38.4

Source: CMHC (Starts and Completions Survey)

**Table 2.1: Starts by Submarket and by Dwelling Type
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
Toronto City	173	300	78	18	199	255	592	947	1,042	1,520	-31.4
Toronto	13	18	4	0	18	88	332	427	367	533	-31.1
East York	0	7	2	0	0	0	0	0	2	7	-71.4
Etobicoke	22	12	2	2	89	30	0	278	113	322	-64.9
North York	65	53	66	0	34	8	260	242	425	303	40.3
Scarborough	71	207	2	16	46	129	0	0	119	352	-66.2
York	2	3	2	0	12	0	0	0	16	3	**
York Region	1,129	1,065	366	364	407	477	367	651	2,269	2,557	-11.3
Aurora	8	4	0	0	7	0	0	0	15	4	**
East Gwillimbury	7	0	0	0	10	0	0	0	17	0	n/a
Georgina Township	18	68	0	4	0	0	0	0	18	72	-75.0
King Township	0	7	0	0	0	0	0	0	0	7	-100.0
Markham	110	457	78	206	63	289	367	162	618	1,114	-44.5
Newmarket	44	68	28	86	0	46	0	0	72	200	-64.0
Richmond Hill	115	130	6	4	34	59	0	408	155	601	-74.2
Vaughan	595	221	172	62	282	47	0	81	1,049	411	155.2
Whitchurch-Stouffville	232	110	82	2	11	36	0	0	325	148	119.6
Peel Region	592	337	104	82	159	311	411	1,011	1,266	1,741	-27.3
Brampton	496	237	80	42	71	88	0	0	647	367	76.3
Caledon	2	8	0	2	0	0	0	0	2	10	-80.0
Mississauga	94	92	24	38	88	223	411	1,011	617	1,364	-54.8
Halton Region	465	441	80	78	353	288	13	138	911	945	-3.6
Burlington	70	85	0	36	57	113	13	0	140	234	-40.2
Halton Hills	25	33	2	24	0	34	0	0	27	91	-70.3
Milton	190	75	78	14	113	44	0	0	381	133	186.5
Oakville	180	248	0	4	183	97	0	138	363	487	-25.5
Durham Region	366	965	8	60	62	149	0	217	436	1,391	-68.7
Ajax	105	456	6	56	17	125	0	0	128	637	-79.9
Brock	0	1	0	0	0	0	0	1	0	2	-100.0
Clarington	62	86	0	0	22	6	0	0	84	92	-8.7
Oshawa	105	182	0	0	0	0	0	0	105	182	-42.3
Pickering	8	10	0	0	0	0	0	0	8	10	-20.0
Scugog	0	0	0	0	0	0	0	0	0	0	n/a
Uxbridge	24	24	2	0	0	0	0	0	26	24	8.3
Whitby	62	206	0	4	23	18	0	216	85	444	-80.9
Rest of Toronto CMA	57	77	10	4	8	9	0	0	75	90	-16.7
Bradford West Gwillimbury	11	10	0	0	0	0	0	0	11	10	10.0
Town of Mono	6	6	0	0	0	0	0	0	6	6	0.0
New Tecumseth	18	54	10	4	8	9	0	0	36	67	-46.3
Orangeville	22	7	0	0	0	0	0	0	22	7	**
Toronto CMA	2,483	2,625	646	566	1,086	1,352	1,370	2,747	5,585	7,290	-23.4

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2007	March 2006	March 2007	March 2006	March 2007	March 2006	March 2007	March 2006
Toronto City	0	62	0	0	0	176	3	0
Toronto	0	0	0	0	0	0	0	0
East York	0	30	0	0	0	0	0	0
Etobicoke	0	0	0	0	0	242	0	0
North York	8	91	0	0	0	0	0	0
Scarborough	12	0	0	0	0	0	0	0
York	64	113	0	0	277	221	0	0
York Region	0	0	0	0	0	0	0	0
Aurora	0	0	0	0	0	0	0	0
East Gwillimbury	0	0	0	0	0	0	0	0
Georgina Township	0	0	0	0	0	0	0	0
King Township	20	50	0	0	277	0	0	0
Markham	0	14	0	0	0	0	0	0
Newmarket	0	0	0	0	0	221	0	0
Richmond Hill	44	25	0	0	0	0	0	0
Vaughan	0	24	0	0	0	0	0	0
Whitchurch-Stouffville	73	45	0	0	411	933	0	0
Peel Region	0	19	0	0	0	0	0	0
Brampton	0	0	0	0	0	0	0	0
Caledon	73	26	0	0	411	933	0	0
Mississauga	173	61	0	0	0	138	0	0
Halton Region	36	29	0	0	0	0	0	0
Burlington	0	10	0	0	0	0	0	0
Halton Hills	89	0	0	0	0	0	0	0
Milton	48	22	0	0	0	138	0	0
Oakville	16	54	0	0	0	1	0	0
Durham Region	7	42	0	0	0	0	0	0
Ajax	0	0	0	0	0	1	0	0
Brock	0	6	0	0	0	0	0	0
Clarington	0	0	0	0	0	0	0	0
Oshawa	0	0	0	0	0	0	0	0
Pickering	0	0	0	0	0	0	0	0
Scugog	0	0	0	0	0	0	0	0
Uxbridge	9	6	0	0	0	0	0	0
Whitby	8	0	0	0	0	0	0	0
Rest of Toronto CMA	0	0	0	0	0	0	0	0
Bradford West Gwillimbury	0	0	0	0	0	0	0	0
Town of Mono	8	0	0	0	0	0	0	0
New Tecumseth	0	0	0	0	0	0	0	0
Orangeville	309	415	0	0	688	1,710	3	0
Toronto CMA	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
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
Toronto City	18	88	0	0	329	398	3	29
Toronto	0	0	0	0	0	0	0	0
East York	89	30	0	0	0	0	0	278
Etobicoke	34	8	0	0	260	242	0	0
North York	46	129	0	0	0	0	0	0
Scarborough	12	0	0	0	0	0	0	0
York	407	477	0	0	367	651	0	0
York Region	7	0	0	0	0	0	0	0
Aurora	10	0	0	0	0	0	0	0
East Gwillimbury	0	0	0	0	0	0	0	0
Georgina Township	0	0	0	0	0	0	0	0
King Township	63	289	0	0	367	162	0	0
Markham	0	46	0	0	0	0	0	0
Newmarket	34	59	0	0	0	408	0	0
Richmond Hill	282	47	0	0	0	81	0	0
Vaughan	11	36	0	0	0	0	0	0
Whitchurch-Stouffville	159	311	0	0	411	1,011	0	0
Peel Region	71	88	0	0	0	0	0	0
Brampton	0	0	0	0	0	0	0	0
Caledon	88	223	0	0	411	1,011	0	0
Mississauga	353	288	0	0	13	138	0	0
Halton Region	57	113	0	0	13	0	0	0
Burlington	0	34	0	0	0	0	0	0
Halton Hills	113	44	0	0	0	0	0	0
Milton	183	97	0	0	0	138	0	0
Oakville	62	149	0	0	0	217	0	0
Durham Region	17	125	0	0	0	0	0	0
Ajax	0	0	0	0	0	1	0	0
Brock	22	6	0	0	0	0	0	0
Clarington	0	0	0	0	0	0	0	0
Oshawa	0	0	0	0	0	0	0	0
Pickering	0	0	0	0	0	0	0	0
Scugog	0	0	0	0	0	0	0	0
Uxbridge	23	18	0	0	0	216	0	0
Whitby	8	9	0	0	0	0	0	0
Rest of Toronto CMA	0	0	0	0	0	0	0	0
Bradford West Gwillimbury	0	0	0	0	0	0	0	0
Town of Mono	8	9	0	0	0	0	0	0
New Tecumseth	0	0	0	0	0	0	0	0
Orangeville	1,086	1,352	0	0	1,367	2,440	3	307
Toronto CMA	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	March 2007	March 2006	March 2007	March 2006	March 2007	March 2006	March 2007	March 2006
Toronto City	81	159	0	509	3	0	84	668
Toronto	2	66	0	176	3	0	5	242
East York	2	4	0	0	0	0	2	4
Etobicoke	13	36	0	0	0	0	13	36
North York	10	21	0	242	0	0	10	263
Scarborough	42	32	0	91	0	0	42	123
York	12	0	0	0	0	0	12	0
York Region	500	384	277	271	0	0	777	655
Aurora	0	0	0	0	0	0	0	0
East Gwillimbury	0	0	0	0	0	0	0	0
Georgina Township	6	22	0	0	0	0	6	22
King Township	0	2	0	0	0	0	0	2
Markham	92	131	277	50	0	0	369	181
Newmarket	28	44	0	0	0	0	28	44
Richmond Hill	43	50	0	221	0	0	43	271
Vaughan	258	81	0	0	0	0	258	81
Whitchurch-Stouffville	73	54	0	0	0	0	73	54
Peel Region	258	144	447	968	0	0	705	1,112
Brampton	191	90	0	23	0	0	191	113
Caledon	1	1	0	0	0	0	1	1
Mississauga	66	53	447	945	0	0	513	998
Halton Region	241	197	83	138	0	0	324	335
Burlington	65	69	7	0	0	0	72	69
Halton Hills	13	10	0	0	0	0	13	10
Milton	106	46	45	0	0	0	151	46
Oakville	57	72	31	138	0	0	88	210
Durham Region	124	538	0	0	0	0	124	538
Ajax	55	344	0	0	0	0	55	344
Brock	0	2	0	0	0	0	0	2
Clarington	26	30	0	0	0	0	26	30
Oshawa	19	33	0	0	0	0	19	33
Pickering	3	3	0	0	0	0	3	3
Scugog	0	0	0	0	0	0	0	0
Uxbridge	9	20	0	0	0	0	9	20
Whitby	12	106	0	0	0	0	12	106
Rest of Toronto CMA	20	15	0	8	0	0	20	23
Bradford West Gwillimbury	0	1	0	0	0	0	0	1
Town of Mono	1	6	0	0	0	0	1	6
New Tecumseth	12	7	0	8	0	0	12	15
Orangeville	7	1	0	0	0	0	7	1
Toronto CMA	1,102	1,197	800	1,894	3	0	1,905	3,091

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Toronto City	440	474	599	739	3	307	1,042	1,520
Toronto	35	106	329	398	3	29	367	533
East York	2	7	0	0	0	0	2	7
Etobicoke	113	44	0	0	0	278	113	322
North York	165	53	260	250	0	0	425	303
Scarborough	109	261	10	91	0	0	119	352
York	16	3	0	0	0	0	16	3
York Region	1,800	1,739	469	818	0	0	2,269	2,557
Aurora	15	3	0	1	0	0	15	4
East Gwillimbury	17	0	0	0	0	0	17	0
Georgina Township	18	72	0	0	0	0	18	72
King Township	0	7	0	0	0	0	0	7
Markham	241	786	377	328	0	0	618	1,114
Newmarket	72	200	0	0	0	0	72	200
Richmond Hill	155	193	0	408	0	0	155	601
Vaughan	968	330	81	81	0	0	1,049	411
Whitchurch-Stouffville	314	148	11	0	0	0	325	148
Peel Region	795	465	471	1,276	0	0	1,266	1,741
Brampton	624	300	23	67	0	0	647	367
Caledon	2	10	0	0	0	0	2	10
Mississauga	169	155	448	1,209	0	0	617	1,364
Halton Region	731	756	180	189	0	0	911	945
Burlington	99	186	41	48	0	0	140	234
Halton Hills	27	91	0	0	0	0	27	91
Milton	312	133	69	0	0	0	381	133
Oakville	293	346	70	141	0	0	363	487
Durham Region	436	1,146	0	245	0	0	436	1,391
Ajax	128	608	0	29	0	0	128	637
Brock	0	2	0	0	0	0	0	2
Clarington	84	92	0	0	0	0	84	92
Oshawa	105	182	0	0	0	0	105	182
Pickering	8	10	0	0	0	0	8	10
Scugog	0	0	0	0	0	0	0	0
Uxbridge	26	24	0	0	0	0	26	24
Whitby	85	228	0	216	0	0	85	444
Rest of Toronto CMA	55	80	20	10	0	0	75	90
Bradford West Gwillimbury	11	10	0	0	0	0	11	10
Town of Mono	6	6	0	0	0	0	6	6
New Tecumseth	16	57	20	10	0	0	36	67
Orangeville	22	7	0	0	0	0	22	7
Toronto CMA	3,884	3,970	1,698	3,013	3	307	5,585	7,290

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2007	March 2006	March 2007	March 2006	March 2007	March 2006	March 2007	March 2006	March 2007	March 2006	% Change
Toronto City	110	76	14	22	143	39	225	1,301	492	1,438	-65.8
Toronto	8	9	0	0	127	0	33	766	168	775	-78.3
East York	4	1	2	0	0	0	0	0	6	1	**
Etobicoke	27	2	10	0	16	0	192	0	245	2	**
North York	60	32	0	2	0	16	0	535	60	585	-89.7
Scarborough	5	32	0	18	0	23	0	0	5	73	-93.2
York	6	0	2	2	0	0	0	0	8	2	**
York Region	291	474	38	56	125	157	0	0	454	687	-33.9
Aurora	7	1	0	0	36	0	0	0	43	1	**
East Gwillimbury	9	4	0	0	0	0	0	0	9	4	125.0
Georgina Township	12	45	0	0	0	0	0	0	12	45	-73.3
King Township	2	3	0	0	0	0	0	0	2	3	-33.3
Markham	84	122	34	28	59	94	0	0	177	244	-27.5
Newmarket	11	41	0	2	0	17	0	0	11	60	-81.7
Richmond Hill	42	135	2	26	0	8	0	0	44	169	-74.0
Vaughan	109	64	2	0	30	38	0	0	141	102	38.2
Whitchurch-Stouffville	15	59	0	0	0	0	0	0	15	59	-74.6
Peel Region	328	341	102	68	87	144	0	0	517	553	-6.5
Brampton	251	300	90	36	57	54	0	0	398	390	2.1
Caledon	8	7	0	6	0	0	0	0	8	13	-38.5
Mississauga	69	34	12	26	30	90	0	0	111	150	-26.0
Halton Region	150	158	28	46	57	112	0	0	235	316	-25.6
Burlington	6	28	10	20	53	46	0	0	69	94	-26.6
Halton Hills	14	29	0	2	0	12	0	0	14	43	-67.4
Milton	96	45	16	24	0	19	0	0	112	88	27.3
Oakville	34	56	2	0	4	35	0	0	40	91	-56.0
Durham Region	250	204	2	58	50	118	0	1	302	381	-20.7
Ajax	88	77	0	58	4	58	0	0	92	193	-52.3
Brock	11	1	0	0	0	0	0	1	11	2	**
Clarington	51	41	2	0	5	4	0	0	58	45	28.9
Oshawa	50	32	0	0	16	0	0	0	66	32	106.3
Pickering	10	0	0	0	25	22	0	0	35	22	59.1
Scugog	0	0	0	0	0	0	0	0	0	0	n/a
Uxbridge	3	7	0	0	0	8	0	0	3	15	-80.0
Whitby	37	46	0	0	0	26	0	0	37	72	-48.6
Rest of Toronto CMA	17	49	0	0	8	0	0	0	25	49	-49.0
Bradford West Gwillimbury	4	10	0	0	0	0	0	0	4	10	-60.0
Town of Mono	1	14	0	0	0	0	0	0	1	14	-92.9
New Tecumseth	9	24	0	0	8	0	0	0	17	24	-29.2
Orangeville	3	1	0	0	0	0	0	0	3	1	200.0
Toronto CMA	991	1,154	172	230	396	494	225	1,301	1,784	3,179	-43.9

Source: CMHC (Starts and Completions Survey)

**Table 3.1: Completions by Submarket and by Dwelling Type
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
Toronto City	215	196	32	50	164	217	2,618	3,393	3,029	3,856	-21.4
Toronto	22	21	4	0	127	49	1,950	1,035	2,103	1,105	90.3
East York	8	4	2	0	0	0	0	0	10	4	150.0
Etobicoke	36	22	10	2	28	68	192	0	266	92	189.1
North York	90	84	4	2	0	16	440	1,437	534	1,539	-65.3
Scarborough	49	64	0	42	9	84	0	921	58	1,111	-94.8
York	10	1	12	4	0	0	36	0	58	5	**
York Region	1,210	1,237	144	182	436	459	518	364	2,308	2,242	2.9
Aurora	33	6	0	0	58	6	0	0	91	12	**
East Gwillimbury	35	8	0	0	0	0	0	0	35	8	**
Georgina Township	28	91	0	2	0	0	0	0	28	93	-69.9
King Township	4	9	0	0	0	0	0	0	4	9	-55.6
Markham	360	337	88	76	236	215	178	0	862	628	37.3
Newmarket	28	89	2	6	16	28	0	0	46	123	-62.6
Richmond Hill	168	431	12	80	35	120	0	332	215	963	-77.7
Vaughan	422	182	26	18	91	90	340	32	879	322	173.0
Whitchurch-Stouffville	132	84	16	0	0	0	0	0	148	84	76.2
Peel Region	962	1,047	280	242	187	358	161	1,287	1,590	2,934	-45.8
Brampton	738	909	250	146	118	155	0	0	1,106	1,210	-8.6
Caledon	25	17	4	12	0	0	0	0	29	29	0.0
Mississauga	199	121	26	84	69	203	161	1,287	455	1,695	-73.2
Halton Region	509	587	64	148	313	263	0	56	886	1,054	-15.9
Burlington	54	75	14	44	147	84	0	56	215	259	-17.0
Halton Hills	46	101	0	24	15	12	0	0	61	137	-55.5
Milton	260	248	46	78	46	45	0	0	352	371	-5.1
Oakville	149	163	4	2	105	122	0	0	258	287	-10.1
Durham Region	1,040	715	32	112	202	208	36	49	1,310	1,084	20.8
Ajax	472	313	20	106	87	75	0	0	579	494	17.2
Brock	11	1	0	0	0	0	0	1	11	2	**
Clarington	130	98	2	0	15	8	36	0	183	106	72.6
Oshawa	218	106	0	0	38	17	0	0	256	123	108.1
Pickering	28	4	6	0	31	29	0	0	65	33	97.0
Scugog	0	0	0	0	0	0	0	0	0	0	n/a
Uxbridge	32	20	0	0	8	8	0	0	40	28	42.9
Whitby	149	173	4	6	23	71	0	48	176	298	-40.9
Rest of Toronto CMA	63	104	0	2	19	0	0	0	82	106	-22.6
Bradford West Gwillimbury	23	22	0	0	0	0	0	0	23	22	4.5
Town of Mono	3	14	0	0	0	0	0	0	3	14	-78.6
New Tecumseth	29	59	0	2	12	0	0	0	41	61	-32.8
Orangeville	8	9	0	0	7	0	0	0	15	9	66.7
Toronto CMA	3,437	3,433	532	686	1,098	1,325	3,297	5,044	8,364	10,488	-20.3

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2007	March 2006	March 2007	March 2006	March 2007	March 2006	March 2007	March 2006
Toronto City	127	0	0	0	33	294	0	472
Toronto	0	0	0	0	0	0	0	0
East York	16	0	0	0	192	0	0	0
Etobicoke	0	16	0	0	0	235	0	300
North York	0	23	0	0	0	0	0	0
Scarborough	0	0	0	0	0	0	0	0
York	125	157	0	0	0	0	0	0
York Region	36	0	0	0	0	0	0	0
Aurora	0	0	0	0	0	0	0	0
East Gwillimbury	0	0	0	0	0	0	0	0
Georgina Township	0	0	0	0	0	0	0	0
King Township	59	94	0	0	0	0	0	0
Markham	0	17	0	0	0	0	0	0
Newmarket	0	8	0	0	0	0	0	0
Richmond Hill	30	38	0	0	0	0	0	0
Vaughan	0	0	0	0	0	0	0	0
Whitchurch-Stouffville	87	144	0	0	0	0	0	0
Peel Region	57	54	0	0	0	0	0	0
Brampton	0	0	0	0	0	0	0	0
Caledon	30	90	0	0	0	0	0	0
Mississauga	57	112	0	0	0	0	0	0
Halton Region	53	46	0	0	0	0	0	0
Burlington	0	12	0	0	0	0	0	0
Halton Hills	0	19	0	0	0	0	0	0
Milton	4	35	0	0	0	0	0	0
Oakville	50	118	0	0	0	1	0	0
Durham Region	4	58	0	0	0	0	0	0
Ajax	0	0	0	0	0	1	0	0
Brock	5	4	0	0	0	0	0	0
Clarington	16	0	0	0	0	0	0	0
Oshawa	25	22	0	0	0	0	0	0
Pickering	0	0	0	0	0	0	0	0
Scugog	0	8	0	0	0	0	0	0
Uxbridge	0	26	0	0	0	0	0	0
Whitby	8	0	0	0	0	0	0	0
Rest of Toronto CMA	0	0	0	0	0	0	0	0
Bradford West Gwillimbury	0	0	0	0	0	0	0	0
Town of Mono	8	0	0	0	0	0	0	0
New Tecumseth	0	0	0	0	0	0	0	0
Orangeville	396	494	0	0	225	529	0	772
Toronto CMA	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
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
Toronto City	127	49	0	0	1,758	563	192	472
Toronto	0	0	0	0	0	0	0	0
East York	28	44	0	24	192	0	0	0
Etobicoke	0	16	0	0	440	1,137	0	300
North York	9	84	0	0	0	921	0	0
Scarborough	0	0	0	0	36	0	0	0
York	436	459	0	0	458	332	60	32
York Region	58	6	0	0	0	0	0	0
Aurora	0	0	0	0	0	0	0	0
East Gwillimbury	0	0	0	0	0	0	0	0
Georgina Township	0	0	0	0	0	0	0	0
King Township	236	215	0	0	178	0	0	0
Markham	16	28	0	0	0	0	0	0
Newmarket	35	120	0	0	0	332	0	0
Richmond Hill	91	90	0	0	280	0	60	32
Vaughan	0	0	0	0	0	0	0	0
Whitchurch-Stouffville	187	358	0	0	138	1,287	23	0
Peel Region	118	155	0	0	0	0	0	0
Brampton	0	0	0	0	0	0	0	0
Caledon	69	203	0	0	138	1,287	23	0
Mississauga	299	249	14	14	0	56	0	0
Halton Region	133	70	14	14	0	56	0	0
Burlington	15	12	0	0	0	0	0	0
Halton Hills	46	45	0	0	0	0	0	0
Milton	105	122	0	0	0	0	0	0
Oakville	202	200	0	8	36	49	0	0
Durham Region	87	75	0	0	0	0	0	0
Ajax	0	0	0	0	0	1	0	0
Brock	15	8	0	0	36	0	0	0
Clarington	38	17	0	0	0	0	0	0
Oshawa	31	29	0	0	0	0	0	0
Pickering	0	0	0	0	0	0	0	0
Scugog	8	8	0	0	0	0	0	0
Uxbridge	23	63	0	8	0	48	0	0
Whitby	19	0	0	0	0	0	0	0
Rest of Toronto CMA	0	0	0	0	0	0	0	0
Bradford West Gwillimbury	0	0	0	0	0	0	0	0
Town of Mono	12	0	0	0	0	0	0	0
New Tecumseth	7	0	0	0	0	0	0	0
Orangeville	1,098	1,301	0	24	3,022	4,240	275	804
Toronto CMA	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	March 2007	March 2006	March 2007	March 2006	March 2007	March 2006	March 2007	March 2006
Toronto City	148	131	344	535	0	772	492	1,438
Toronto	16	9	152	294	0	472	168	775
East York	6	1	0	0	0	0	6	1
Etobicoke	53	2	192	0	0	0	245	2
North York	60	44	0	241	0	300	60	585
Scarborough	5	73	0	0	0	0	5	73
York	8	2	0	0	0	0	8	2
York Region	440	606	14	81	0	0	454	687
Aurora	43	1	0	0	0	0	43	1
East Gwillimbury	9	4	0	0	0	0	9	4
Georgina Township	12	45	0	0	0	0	12	45
King Township	2	3	0	0	0	0	2	3
Markham	163	180	14	64	0	0	177	244
Newmarket	11	43	0	17	0	0	11	60
Richmond Hill	44	169	0	0	0	0	44	169
Vaughan	141	102	0	0	0	0	141	102
Whitchurch-Stouffville	15	59	0	0	0	0	15	59
Peel Region	485	529	32	24	0	0	517	553
Brampton	396	372	2	18	0	0	398	390
Caledon	8	7	0	6	0	0	8	13
Mississauga	81	150	30	0	0	0	111	150
Halton Region	204	247	23	69	8	0	235	316
Burlington	38	44	23	50	8	0	69	94
Halton Hills	14	41	0	2	0	0	14	43
Milton	112	88	0	0	0	0	112	88
Oakville	40	74	0	17	0	0	40	91
Durham Region	261	312	40	69	1	0	302	381
Ajax	92	146	0	47	0	0	92	193
Brock	11	2	0	0	0	0	11	2
Clarington	52	45	5	0	1	0	58	45
Oshawa	56	32	10	0	0	0	66	32
Pickering	10	0	25	22	0	0	35	22
Scugog	0	0	0	0	0	0	0	0
Uxbridge	3	15	0	0	0	0	3	15
Whitby	37	72	0	0	0	0	37	72
Rest of Toronto CMA	24	46	1	3	0	0	25	49
Bradford West Gwillimbury	4	10	0	0	0	0	4	10
Town of Mono	1	14	0	0	0	0	1	14
New Tecumseth	16	21	1	3	0	0	17	24
Orangeville	3	1	0	0	0	0	3	1
Toronto CMA	1,368	1,676	416	731	0	772	1,784	3,179

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Toronto City	292	427	2,545	2,633	192	796	3,029	3,856
Toronto	34	70	1,877	563	192	472	2,103	1,105
East York	10	4	0	0	0	0	10	4
Etobicoke	74	68	192	0	0	24	266	92
North York	94	96	440	1,143	0	300	534	1,539
Scarborough	58	184	0	927	0	0	58	1,111
York	22	5	36	0	0	0	58	5
York Region	1,728	1,747	520	463	60	32	2,308	2,242
Aurora	91	4	0	8	0	0	91	12
East Gwillimbury	35	8	0	0	0	0	35	8
Georgina Township	28	93	0	0	0	0	28	93
King Township	4	9	0	0	0	0	4	9
Markham	622	522	240	106	0	0	862	628
Newmarket	46	106	0	17	0	0	46	123
Richmond Hill	215	631	0	332	0	0	215	963
Vaughan	539	290	280	0	60	32	879	322
Whitchurch-Stouffville	148	84	0	0	0	0	148	84
Peel Region	1,373	1,489	194	1,445	23	0	1,590	2,934
Brampton	1,099	1,166	7	44	0	0	1,106	1,210
Caledon	29	19	0	10	0	0	29	29
Mississauga	245	304	187	1,391	23	0	455	1,695
Halton Region	761	891	101	149	24	14	886	1,054
Burlington	115	131	76	114	24	14	215	259
Halton Hills	61	119	0	18	0	0	61	137
Milton	352	371	0	0	0	0	352	371
Oakville	233	270	25	17	0	0	258	287
Durham Region	1,191	949	118	127	1	8	1,310	1,084
Ajax	559	437	20	57	0	0	579	494
Brock	11	2	0	0	0	0	11	2
Clarington	131	106	51	0	1	0	183	106
Oshawa	240	123	16	0	0	0	256	123
Pickering	34	11	31	22	0	0	65	33
Scugog	0	0	0	0	0	0	0	0
Uxbridge	40	28	0	0	0	0	40	28
Whitby	176	242	0	48	0	8	176	298
Rest of Toronto CMA	77	93	5	13	0	0	82	106
Bradford West Gwillimbury	23	22	0	0	0	0	23	22
Town of Mono	3	14	0	0	0	0	3	14
New Tecumseth	36	48	5	13	0	0	41	61
Orangeville	15	9	0	0	0	0	15	9
Toronto CMA	4,749	4,992	3,340	4,668	275	828	8,364	10,488

Source: CMHC (Starts and Completions Survey)

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

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$300,000		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Toronto City													
March 2007	0	0.0	5	5.0	0	0.0	13	12.9	83	82.2	101	999,000	1,076,385
March 2006	0	0.0	8	10.8	24	32.4	4	5.4	38	51.4	74	502,900	780,896
Year-to-date 2007	0	0.0	19	8.6	17	7.7	24	10.9	161	72.9	221	900,000	958,482
Year-to-date 2006	5	2.3	13	5.9	34	15.3	9	4.1	161	72.5	222	799,000	901,676
Toronto													
March 2007	0	0.0	0	0.0	0	0.0	1	8.3	11	91.7	12	899,450	1,101,242
March 2006	0	0.0	0	0.0	0	0.0	0	0.0	12	100.0	12	679,000	858,142
Year-to-date 2007	0	0.0	0	0.0	1	3.2	1	3.2	29	93.5	31	900,000	1,068,074
Year-to-date 2006	0	0.0	0	0.0	1	3.4	0	0.0	28	96.6	29	799,000	1,135,434
East York													
March 2007	0	0.0	1	16.7	0	0.0	1	16.7	4	66.7	6	--	--
March 2006	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2007	0	0.0	1	7.7	1	7.7	4	30.8	7	53.8	13	789,000	760,846
Year-to-date 2006	0	0.0	2	50.0	0	0.0	0	0.0	2	50.0	4	--	--
Etobicoke													
March 2007	0	0.0	3	12.0	0	0.0	8	32.0	14	56.0	25	800,000	737,480
March 2006	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2007	0	0.0	3	8.1	0	0.0	10	27.0	24	64.9	37	749,000	782,292
Year-to-date 2006	0	0.0	0	0.0	0	0.0	0	0.0	20	100.0	20	899,500	969,345
North York													
March 2007	0	0.0	0	0.0	0	0.0	0	0.0	52	100.0	52	1,299,000	1,344,337
March 2006	0	0.0	0	0.0	0	0.0	2	7.7	24	92.3	26	949,000	1,253,380
Year-to-date 2007	0	0.0	0	0.0	0	0.0	0	0.0	89	100.0	89	1,200,000	1,286,264
Year-to-date 2006	0	0.0	0	0.0	2	2.0	3	2.9	97	95.1	102	999,000	1,155,947
Scarborough													
March 2007	0	0.0	1	20.0	0	0.0	3	60.0	1	20.0	5	--	--
March 2006	0	0.0	7	21.2	24	72.7	2	6.1	0	0.0	33	379,000	369,931
Year-to-date 2007	0	0.0	15	31.3	15	31.3	9	18.8	9	18.8	48	380,445	434,853
Year-to-date 2006	5	7.6	11	16.7	31	47.0	6	9.1	13	19.7	66	379,900	410,696
York													
March 2007	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
March 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2006	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
York Region													
March 2007	8	2.8	19	6.6	44	15.3	93	32.3	124	43.1	288	477,895	501,111
March 2006	42	8.9	30	6.4	89	18.9	220	46.7	90	19.1	471	432,490	444,859
Year-to-date 2007	34	2.8	63	5.2	152	12.4	460	37.7	512	41.9	1,221	483,990	506,145
Year-to-date 2006	97	7.8	120	9.6	270	21.7	502	40.4	255	20.5	1,244	428,909	444,493
Aurora													
March 2007	0	0.0	1	14.3	0	0.0	1	14.3	5	71.4	7	--	--
March 2006	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2007	0	0.0	1	2.9	2	5.9	18	52.9	13	38.2	34	498,900	517,317
Year-to-date 2006	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	--	--

Source: CMHC (Market Absorption Survey)

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

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$300,000		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
East Gwillimbury													
March 2007	2	22.2	0	0.0	0	0.0	0	0.0	7	77.8	9	--	--
March 2006	1	25.0	1	25.0	0	0.0	0	0.0	2	50.0	4	--	--
Year-to-date 2007	9	25.7	11	31.4	1	2.9	0	0.0	14	40.0	35	321,990	471,257
Year-to-date 2006	3	33.3	1	11.1	0	0.0	2	22.2	3	33.3	9	--	--
Georgina Township													
March 2007	6	50.0	3	25.0	1	8.3	0	0.0	2	16.7	12	287,450	378,641
March 2006	35	81.4	2	4.7	1	2.3	2	4.7	3	7.0	43	239,900	280,028
Year-to-date 2007	19	65.5	6	20.7	1	3.4	0	0.0	3	10.3	29	269,900	323,482
Year-to-date 2006	77	86.5	3	3.4	1	1.1	4	4.5	4	4.5	89	239,900	266,497
King Township													
March 2007	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
March 2006	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Year-to-date 2006	0	0.0	0	0.0	0	0.0	0	0.0	9	100.0	9	--	--
Markham													
March 2007	0	0.0	14	16.7	12	14.3	30	35.7	28	33.3	84	436,400	451,106
March 2006	1	0.8	11	9.0	38	31.1	48	39.3	24	19.7	122	413,490	452,365
Year-to-date 2007	2	0.6	35	9.7	78	21.7	120	33.3	125	34.7	360	450,945	457,737
Year-to-date 2006	4	1.2	70	20.8	96	28.5	95	28.2	72	21.4	337	399,990	439,744
Newmarket													
March 2007	0	0.0	1	9.1	10	90.9	0	0.0	0	0.0	11	359,900	362,555
March 2006	5	12.2	16	39.0	18	43.9	1	2.4	1	2.4	41	347,990	344,912
Year-to-date 2007	2	6.9	10	34.5	17	58.6	0	0.0	0	0.0	29	359,900	349,631
Year-to-date 2006	13	14.4	34	37.8	39	43.3	3	3.3	1	1.1	90	346,490	344,465
Richmond Hill													
March 2007	0	0.0	0	0.0	1	2.4	19	45.2	22	52.4	42	502,195	548,793
March 2006	0	0.0	0	0.0	23	17.2	84	62.7	27	20.1	134	446,240	456,955
Year-to-date 2007	0	0.0	0	0.0	5	2.9	70	40.5	98	56.6	173	510,000	536,070
Year-to-date 2006	0	0.0	10	2.3	103	24.0	248	57.8	68	15.9	429	435,990	445,496
Vaughan													
March 2007	0	0.0	0	0.0	20	18.9	30	28.3	56	52.8	106	508,490	538,623
March 2006	0	0.0	0	0.0	5	7.8	30	46.9	29	45.3	64	495,990	508,486
Year-to-date 2007	1	0.2	0	0.0	39	9.3	141	33.5	240	57.0	421	522,990	574,766
Year-to-date 2006	0	0.0	0	0.0	11	5.9	87	47.0	87	47.0	185	496,990	523,260
Whitchurch-Stouffville													
March 2007	0	0.0	0	0.0	0	0.0	13	86.7	2	13.3	15	437,925	471,891
March 2006	0	0.0	0	0.0	4	6.8	55	93.2	0	0.0	59	445,375	447,415
Year-to-date 2007	1	0.7	0	0.0	9	6.6	111	81.6	15	11.0	136	438,000	460,580
Year-to-date 2006	0	0.0	2	2.2	20	22.2	63	70.0	5	5.6	90	442,600	447,940
Peel Region													
March 2007	2	0.8	54	21.3	64	25.2	100	39.4	34	13.4	254	404,900	419,888
March 2006	23	6.4	112	31.4	123	34.5	78	21.8	21	5.9	357	363,900	388,134
Year-to-date 2007	14	1.9	138	19.1	175	24.3	267	37.0	127	17.6	721	407,900	440,482
Year-to-date 2006	53	4.9	311	29.0	341	31.8	272	25.4	95	8.9	1,072	374,900	400,102

Source: CMHC (Market Absorption Survey)

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

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$300,000		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Brampton													
March 2007	2	1.1	54	29.8	64	35.4	47	26.0	14	7.7	181	379,990	391,837
March 2006	22	7.2	112	36.5	120	39.1	42	13.7	11	3.6	307	357,900	365,476
Year-to-date 2007	14	2.8	137	27.6	170	34.3	135	27.2	40	8.1	496	379,945	393,583
Year-to-date 2006	52	5.5	311	33.0	324	34.4	199	21.1	57	6.0	943	365,990	378,313
Caledon													
March 2007	0	0.0	0	0.0	0	0.0	3	60.0	2	40.0	5	--	--
March 2006	1	14.3	0	0.0	0	0.0	3	42.9	3	42.9	7	--	--
Year-to-date 2007	0	0.0	1	4.5	0	0.0	5	22.7	16	72.7	22	650,000	775,673
Year-to-date 2006	1	5.6	0	0.0	0	0.0	6	33.3	11	61.1	18	550,000	758,278
Mississauga													
March 2007	0	0.0	0	0.0	0	0.0	50	73.5	18	26.5	68	442,900	485,945
March 2006	0	0.0	0	0.0	3	7.0	33	76.7	7	16.3	43	451,990	479,154
Year-to-date 2007	0	0.0	0	0.0	5	2.5	127	62.6	71	35.0	203	449,900	518,747
Year-to-date 2006	0	0.0	0	0.0	17	15.3	67	60.4	27	24.3	111	442,990	527,135
Halton Region													
March 2007	3	2.2	11	8.0	34	24.8	59	43.1	30	21.9	137	420,900	473,088
March 2006	7	3.9	40	22.3	44	24.6	52	29.1	36	20.1	179	399,990	474,253
Year-to-date 2007	14	2.8	70	13.8	136	26.8	144	28.3	144	28.3	508	409,900	519,829
Year-to-date 2006	58	8.9	149	23.0	159	24.5	135	20.8	148	22.8	649	385,990	511,688
Burlington													
March 2007	2	33.3	0	0.0	0	0.0	4	66.7	0	0.0	6	--	--
March 2006	3	10.7	2	7.1	8	28.6	3	10.7	12	42.9	28	447,445	590,734
Year-to-date 2007	9	15.0	9	15.0	16	26.7	9	15.0	17	28.3	60	384,995	490,905
Year-to-date 2006	8	10.1	8	10.1	12	15.2	13	16.5	38	48.1	79	492,990	695,421
Halton Hills													
March 2007	0	0.0	0	0.0	5	33.3	9	60.0	1	6.7	15	410,900	445,391
March 2006	1	2.2	10	22.2	19	42.2	14	31.1	1	2.2	45	384,990	393,544
Year-to-date 2007	1	2.1	3	6.4	16	34.0	25	53.2	2	4.3	47	404,900	418,101
Year-to-date 2006	6	5.8	28	26.9	44	42.3	22	21.2	4	3.8	104	379,990	382,746
Milton													
March 2007	1	1.3	10	12.5	29	36.3	39	48.8	1	1.3	80	403,400	402,577
March 2006	3	6.5	27	58.7	16	34.8	0	0.0	0	0.0	46	343,490	346,099
Year-to-date 2007	4	1.6	56	22.3	102	40.6	87	34.7	2	0.8	251	389,900	387,143
Year-to-date 2006	29	11.4	106	41.6	76	29.8	42	16.5	2	0.8	255	349,990	359,243
Oakville													
March 2007	0	0.0	1	2.8	0	0.0	7	19.4	28	77.8	36	593,990	659,513
March 2006	0	0.0	1	1.7	1	1.7	35	58.3	23	38.3	60	462,000	578,678
Year-to-date 2007	0	0.0	2	1.3	2	1.3	23	15.3	123	82.0	150	594,490	785,300
Year-to-date 2006	15	7.1	7	3.3	27	12.8	58	27.5	104	49.3	211	495,000	690,687
Durham Region													
March 2007	84	34.1	38	15.4	30	12.2	47	19.1	47	19.1	246	354,990	376,395
March 2006	78	38.2	48	23.5	47	23.0	25	12.3	6	2.9	204	320,945	342,592
Year-to-date 2007	316	31.7	162	16.2	142	14.2	257	25.8	121	12.1	998	361,100	371,727
Year-to-date 2006	319	43.9	187	25.7	123	16.9	73	10.0	25	3.4	727	310,990	327,799

Source: CMHC (Market Absorption Survey)

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

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$300,000		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Ajax													
March 2007	6	6.4	11	11.7	9	9.6	26	27.7	42	44.7	94	467,150	461,269
March 2006	25	28.7	18	20.7	26	29.9	16	18.4	2	2.3	87	350,000	348,568
Year-to-date 2007	40	8.5	63	13.4	76	16.2	187	39.9	103	22.0	469	429,900	429,376
Year-to-date 2006	140	42.4	81	24.5	64	19.4	41	12.4	4	1.2	330	312,200	324,049
Brock													
March 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
March 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Clarington													
March 2007	33	64.7	8	15.7	4	7.8	5	9.8	1	2.0	51	278,990	300,479
March 2006	26	72.2	3	8.3	3	8.3	3	8.3	1	2.8	36	244,900	279,469
Year-to-date 2007	84	66.1	18	14.2	8	6.3	15	11.8	2	1.6	127	277,990	295,676
Year-to-date 2006	70	73.7	7	7.4	5	5.3	10	10.5	3	3.2	95	266,900	288,085
Oshawa													
March 2007	33	66.0	10	20.0	4	8.0	3	6.0	0	0.0	50	277,890	294,365
March 2006	7	23.3	9	30.0	9	30.0	4	13.3	1	3.3	30	333,989	353,430
Year-to-date 2007	132	63.5	43	20.7	17	8.2	12	5.8	4	1.9	208	278,240	297,388
Year-to-date 2006	38	36.9	36	35.0	18	17.5	8	7.8	3	2.9	103	315,990	327,744
Pickering													
March 2007	0	0.0	2	20.0	3	30.0	3	30.0	2	20.0	10	439,950	434,170
March 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	0.0	9	32.1	10	35.7	5	17.9	4	14.3	28	380,500	405,543
Year-to-date 2006	0	0.0	0	0.0	0	0.0	2	40.0	3	60.0	5	--	--
Scugog													
March 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
March 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Uxbridge													
March 2007	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	--	--
March 2006	1	14.3	3	42.9	1	14.3	1	14.3	1	14.3	7	--	--
Year-to-date 2007	14	43.8	4	12.5	3	9.4	6	18.8	5	15.6	32	340,500	378,258
Year-to-date 2006	7	33.3	5	23.8	3	14.3	4	19.0	2	9.5	21	321,100	454,919
Whitby													
March 2007	12	31.6	7	18.4	10	26.3	8	21.1	1	2.6	38	351,490	350,420
March 2006	19	43.2	15	34.1	8	18.2	1	2.3	1	2.3	44	317,945	323,915
Year-to-date 2007	46	34.3	25	18.7	28	20.9	32	23.9	3	2.2	134	345,490	348,232
Year-to-date 2006	64	37.0	58	33.5	33	19.1	8	4.6	10	5.8	173	320,900	336,364
Rest of Toronto CMA													
March 2007	12	63.2	3	15.8	2	10.5	2	10.5	0	0.0	19	289,900	308,332
March 2006	23	46.0	10	20.0	1	2.0	6	12.0	10	20.0	50	301,900	355,568
Year-to-date 2007	34	55.7	13	21.3	4	6.6	3	4.9	7	11.5	61	299,900	372,321
Year-to-date 2006	70	66.7	17	16.2	1	1.0	6	5.7	11	10.5	105	274,900	309,282

Source: CMHC (Market Absorption Survey)

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

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$300,000		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Bradford West Gwillimbury													
March 2007	2	50.0	1	25.0	0	0.0	1	25.0	0	0.0	4	--	--
March 2006	2	20.0	2	20.0	0	0.0	0	0.0	6	60.0	10	587,500	482,880
Year-to-date 2007	7	30.4	6	26.1	2	8.7	2	8.7	6	26.1	23	349,000	494,635
Year-to-date 2006	12	50.0	5	20.8	0	0.0	0	0.0	7	29.2	24	301,400	370,871
Town of Mono													
March 2007	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
March 2006	2	14.3	1	7.1	1	7.1	6	42.9	4	28.6	14	410,000	425,000
Year-to-date 2007	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Year-to-date 2006	2	14.3	1	7.1	1	7.1	6	42.9	4	28.6	14	410,000	425,000
New Tecumseth													
March 2007	8	80.0	2	20.0	0	0.0	0	0.0	0	0.0	10	249,900	266,100
March 2006	19	79.2	5	20.8	0	0.0	0	0.0	0	0.0	24	265,900	266,025
Year-to-date 2007	23	76.7	7	23.3	0	0.0	0	0.0	0	0.0	30	279,990	278,382
Year-to-date 2006	51	86.4	8	13.6	0	0.0	0	0.0	0	0.0	59	249,900	261,419
Orangeville													
March 2007	2	50.0	0	0.0	2	50.0	0	0.0	0	0.0	4	--	--
March 2006	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2007	4	66.7	0	0.0	2	33.3	0	0.0	0	0.0	6	--	--
Year-to-date 2006	5	62.5	3	37.5	0	0.0	0	0.0	0	0.0	8	--	--
Toronto CMA													
March 2007	29	3.2	105	11.7	156	17.3	294	32.7	316	35.1	900	440,900	530,370
March 2006	118	9.9	219	18.3	300	25.1	374	31.2	186	15.5	1,197	396,600	440,251
Year-to-date 2007	141	4.4	370	11.6	557	17.4	1,087	34.0	1,046	32.7	3,201	441,100	509,085
Year-to-date 2006	422	11.8	688	19.3	860	24.1	958	26.8	641	18.0	3,569	389,990	451,288

Source: CMHC (Market Absorption Survey)

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

Submarket	March 2007	March 2006	% Change	YTD 2007	YTD 2006	% Change
Toronto City	1,076,385	780,896	37.8	958,482	901,676	6.3
Toronto	1,101,242	858,142	28.3	1,068,074	1,135,434	-5.9
East York	--	--	n/a	760,846	--	n/a
Etobicoke	737,480	--	n/a	782,292	969,345	-19.3
North York	1,344,337	1,253,380	7.3	1,286,264	1,155,947	11.3
Scarborough	--	369,931	n/a	434,853	410,696	5.9
York	--	--	n/a	--	--	n/a
York Region	501,111	444,859	12.6	506,145	444,493	13.9
Aurora	--	--	n/a	517,317	--	n/a
East Gwillimbury	--	--	n/a	471,257	--	n/a
Georgina Township	378,641	280,028	35.2	323,482	266,497	21.4
King Township	--	--	n/a	--	--	n/a
Markham	451,106	452,365	-0.3	457,737	439,744	4.1
Newmarket	362,555	344,912	5.1	349,631	344,465	1.5
Richmond Hill	548,793	456,955	20.1	536,070	445,496	20.3
Vaughan	538,623	508,486	5.9	574,766	523,260	9.8
Whitchurch-Stouffville	471,891	447,415	5.5	460,580	447,940	2.8
Peel Region	419,888	388,134	8.2	440,482	400,102	10.1
Brampton	391,837	365,476	7.2	393,583	378,313	4.0
Caledon	--	--	n/a	775,673	758,278	2.3
Mississauga	485,945	479,154	1.4	518,747	527,135	-1.6
Halton Region	473,088	474,253	-0.2	519,829	511,688	1.6
Burlington	--	590,734	n/a	490,905	695,421	-29.4
Halton Hills	445,391	393,544	13.2	418,101	382,746	9.2
Milton	402,577	346,099	16.3	387,143	359,243	7.8
Oakville	659,513	578,678	14.0	785,300	690,687	13.7
Durham Region	376,395	342,592	9.9	371,727	327,799	13.4
Ajax	461,269	348,568	32.3	429,376	324,049	32.5
Brock	--	--	n/a	--	--	n/a
Clarington	300,479	279,469	7.5	295,676	288,085	2.6
Oshawa	294,365	353,430	-16.7	297,388	327,744	-9.3
Pickering	434,170	--	n/a	405,543	--	n/a
Scugog	--	--	n/a	--	--	n/a
Uxbridge	--	--	n/a	378,258	454,919	-16.9
Whitby	350,420	323,915	8.2	348,232	336,364	3.5
Rest of Toronto CMA	308,332	355,568	-13.3	372,321	309,282	20.4
Bradford West Gwillimbury	--	482,880	n/a	494,635	370,871	33.4
Town of Mono	--	425,000	n/a	--	425,000	n/a
New Tecumseth	266,100	266,025	0.0	278,382	261,419	6.5
Orangeville	--	--	n/a	--	--	n/a
Toronto CMA	530,370	440,251	20.5	509,085	451,288	12.8

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Toronto
March 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	4,586	10.4	7,289	12,092	13,371	54.5	332,670	2.9	343,282
	February	6,756	9.5	7,287	12,869	13,314	54.7	353,928	5.9	350,514
	March	8,707	10.2	7,218	16,457	13,142	54.9	353,134	6.8	347,327
	April	8,361	-5.4	6,942	15,419	13,067	53.1	366,683	7.2	354,775
	May	9,434	2.4	7,014	17,685	13,189	53.2	365,537	5.5	352,500
	June	8,730	-4.6	6,825	14,980	12,955	52.7	358,035	3.8	353,374
	July	7,086	-3.9	7,131	12,566	13,467	53.0	341,959	4.9	350,845
	August	6,976	-6.7	6,809	12,534	12,953	52.6	338,192	4.6	353,654
	September	6,621	-9.6	6,732	15,326	13,399	50.2	349,149	3.2	351,578
	October	6,876	-4.2	7,108	13,116	13,260	53.6	356,423	4.1	356,398
	November	6,262	-5.8	6,994	10,179	13,177	53.1	355,463	4.2	358,861
	December	4,447	4.5	7,493	4,874	12,803	58.5	336,217	2.9	355,934
2007	January	5,173	12.8	7,683	12,570	13,158	58.4	353,724	6.3	364,537
	February	6,772	0.2	7,295	11,880	12,574	58.0	368,687	4.2	363,994
	March	8,518	-2.2	7,160	15,218	12,694	56.4	365,285	3.4	363,178
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2006	20,049	10.0		41,418			348,720	5.6	
	Q1 2007	20,463	2.1		39,668			363,488	4.2	
	YTD 2006	20,049	10.0		41,418			348,720	5.6	
	YTD 2007	20,463	2.1		39,668			363,488	4.2	

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

¹Source: CREA

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

Table 6: Economic Indicators
March 2007

		Interest Rates			NHPI, Total, Toronto CMA 1997=100	CPI, 1992 =100	Toronto 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	135.2	130.1	2,786	6.5	68.8	777
	February	667	5.85	6.45	135.5	129.8	2,777	6.7	68.7	775
	March	667	6.05	6.45	135.8	130.8	2,780	6.7	68.6	776
	April	685	6.25	6.75	136.3	131.1	2,783	6.6	68.5	777
	May	685	6.25	6.75	136.7	131.4	2,796	6.4	68.5	781
	June	697	6.60	6.95	137.3	131.3	2,802	6.3	68.5	789
	July	697	6.60	6.95	137.8	130.8	2,809	6.3	68.6	795
	August	691	6.40	6.85	138.4	130.9	2,805	6.4	68.5	801
	September	682	6.40	6.70	138.4	130.3	2,803	6.6	68.5	804
	October	688	6.40	6.80	138.3	130.3	2,802	6.7	68.4	804
	November	673	6.40	6.55	138.8	130.6	2,804	6.8	68.4	804
	December	667	6.30	6.45	138.9	130.8	2,823	6.6	68.6	798
2007	January	679	6.50	6.65	139.0	130.5	2,844	6.6	69.0	789
	February	679	6.50	6.65	139.2	131.7	2,867	6.5	69.4	785
	March	669	6.40	6.49		133.0	2,866	6.7	69.5	784
	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)

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 of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

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

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

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- Publications for Additional Centres

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