GTA Rental and Condo Market Overview

GTAA /FRPO Rental Market Breakfast
January 26, 2011

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Canada Mortgage and Housing Corporation
GTA Average Vacancy Rate

Purpose-Built Structures, 3+ Units

- 2007: 3.2%
- 2008: 2.1%
- 2009: 3.1%
- 2010: 2.1%
- 2011: 2.0%

Source: CMHC

CANADA MORTGAGE AND HOUSING CORPORATION
GTA MLS® Sales

Seasonally Adjusted Annual Rates

2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010

Quarterly Trend
Long-term Trend

Rental Market Survey Periods

Source: CREA

CANADA MORTGAGE AND HOUSING CORPORATION
Income Required to Purchase a Home

Average Annual Household Income, GTA

Source: CREA, Bank of Canada, CMHC Calculation

CANADA MORTGAGE AND HOUSING CORPORATION
Employment Rate 25-44

Percentage (%), Toronto CMA

Source: Statistics Canada

CANADA MORTGAGE AND HOUSING CORPORATION
Part-time to Full-time Ratio

Toronto CMA

Source: Statistics Canada
Cost Comparison for 1-Bedroom Unit

Monthly Average, GTA

Source: CMHC, Urbanation, Bank of Canada
GTA Average Condo Vacancy Rate

Source: CMHC
Share of GTA Condos Rented Out

Source: CMHC
GTA Condo Completions

Source: CMHC

CANADA MORTGAGE AND HOUSING CORPORATION
Annual Growth in MLS® Active Listings

Year-End 2010, GTA

- Condo Apartments: 28%
- Other Homes: 1%

Source: TREB
Median Condo Prices

Source: CREA
Condos Share of GTA MLS® Sales

Source: TREB
Share of Buyers That Choose Condos

Toronto CMA, 2009

- 25-34: 37%
- 35-44: 22%
- 45-54: 23%
- 55-64: 28%
- 65+: 40%

Source: CMHC
New Condos Remaining Inventory

At Month End, GTA

Source: RealNet Canada Inc. (www.realnet.ca)
Share of Units Sold in Opening Quarter

New Condos, Toronto CMA

<table>
<thead>
<tr>
<th>Year</th>
<th>Share</th>
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<tbody>
<tr>
<td>2004</td>
<td>38%</td>
</tr>
<tr>
<td>2005</td>
<td>37%</td>
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<tr>
<td>2006</td>
<td>41%</td>
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<tr>
<td>2007</td>
<td>54%</td>
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<tr>
<td>2008</td>
<td>41%</td>
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<tr>
<td>2009</td>
<td>56%</td>
</tr>
<tr>
<td>2010</td>
<td>54%</td>
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</tbody>
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Source: Urbanation, CMHC Calculation
Average PSF for New Condo Launches

Price Per Square Foot, Toronto CMA

Source: Urbanation

CANADA MORTGAGE AND HOUSING CORPORATION
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➢ Housing Market Information