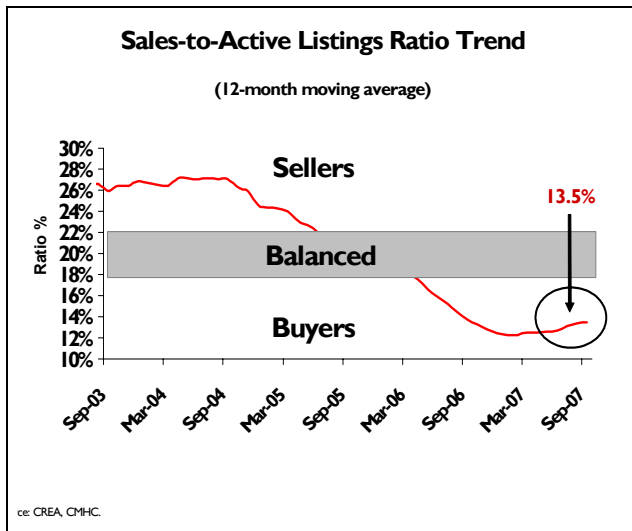
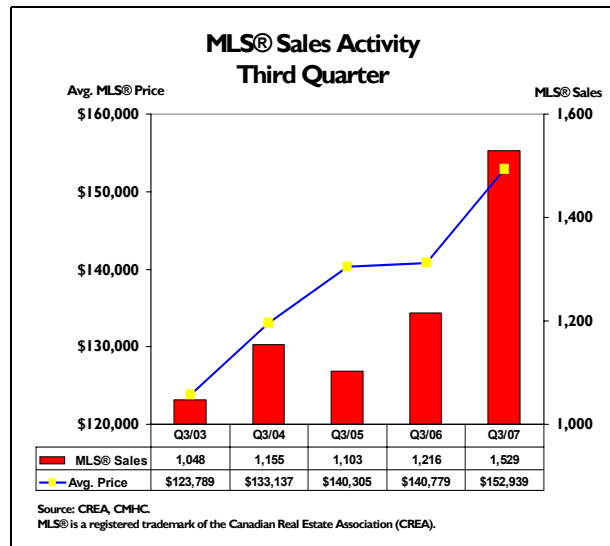




# MLS® Trends

## MLS® Residential Sales Post Record Third Quarter

- MLS® sales advanced 26 per cent to a record 1,529 units compared to last year's third quarter sales of 1,216 units
- July, August and September MLS® sales were 547, 551 and 431, respectively
- Third quarter average MLS® residential house price jumped 8.6 per cent to a record \$152,939 compared to \$140,779 during the third quarter of 2006



## Resale Market Returning to Balanced Classification

- The current sales-to-active listings ratio trend and other factors combined, suggest the market is heading back to a balanced state
- Average time-on-market also trended lower during the quarter and price growth returned, having been non-existent since 2005
- A further reclassification to balanced will depend on fourth quarter results, but likely to occur by year end based on market trends

MLS® - Multiple Listing Service is a registered certification mark owned by the Canadian Real Estate Association.

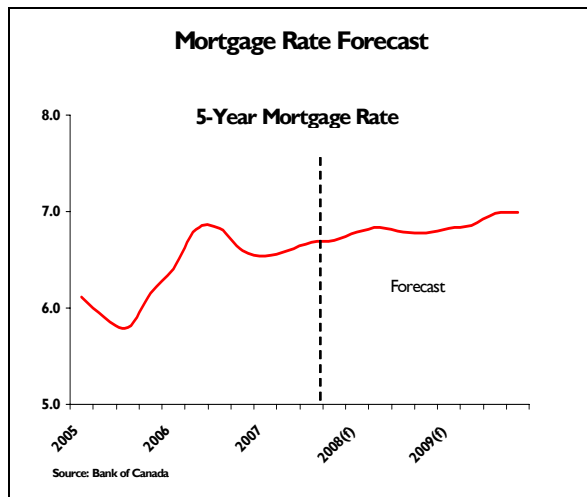
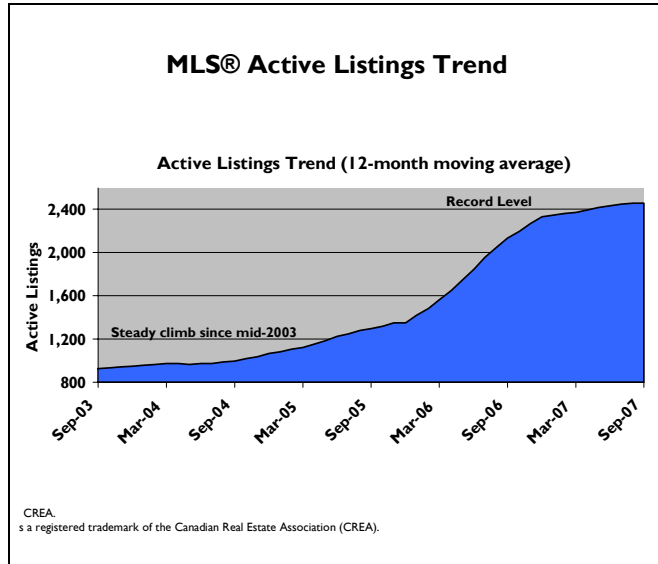


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## Sustained High Level of Active Listings

- Active residential listings have climbed steadily since 2003 and hit a record high in July
- Supply of both new and active residential listings continued to grow during the third quarter, averaging over 2,400 on a seasonally adjusted basis
- New listings increased 3.5 per cent, while active listings climbed 8.0 per cent compared to the third quarter of last year



## Mortgage Interest Rates

- Mortgage rates are expected to remain flat through the end of 2007
- While still low historically, mortgage rates are expected to rise by 25-50 basis points in 2008
- One and five-year mortgage rates are forecast to be in the 6.50-7.50 and 6.75-7.75 per cent range, respectively, in 2008 and 2009

## CMHC's Enhanced Market Analysis Products and Services...

Following extensive consultations with our clients, throughout 2007, CMHC will be enhancing a number of its market analysis products to offer more comprehensive and timely information on the rental market, new products covering renovation expenditures and much more. For more information, please visit <http://www.cmhc.ca/housingmarketinfo/> and click on "NEW Enhancements to Market Analysis Products and Services".