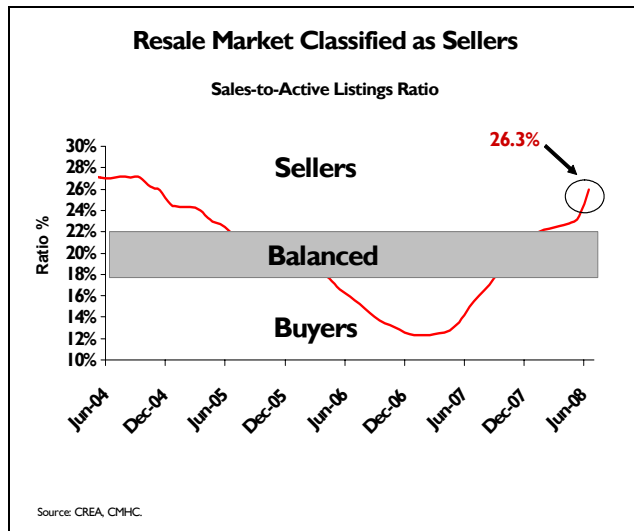
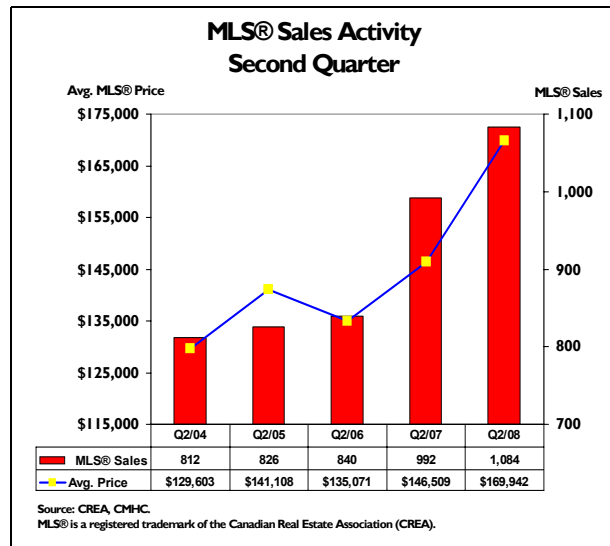




MLS® Trends

MLS® Residential Sales Post Solid Second Quarter

- MLS® sales advanced 9.3 percent to 1,084 units compared to last year's second quarter sales of 992 units
- April, May and June MLS® sales were 308, 346 and 430, respectively
- Second quarter average MLS® residential house price surged 16 percent to \$169,734 compared to \$146,509 during the second quarter of 2007, with additional price growth expected throughout the remainder of 2008



Residential Resale Market Remains Classified as Sellers

- There were 2,243 new residential listings during the second quarter compared to 2,344 during the same period last year
- With sellers conditions, active listings averaged just 1,540 from April to June versus 2,750 during the second quarter of 2007
- Sales to active listings ratio hit 26.3 percent in June and averaged 23.5 per cent during the second quarter, nearly double the 12 percent level recorded a year ago

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



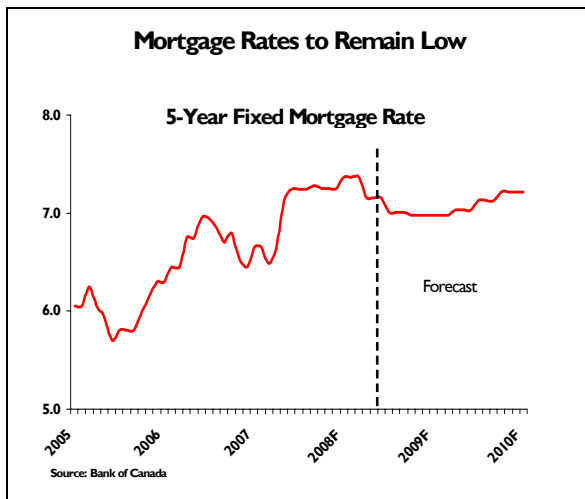
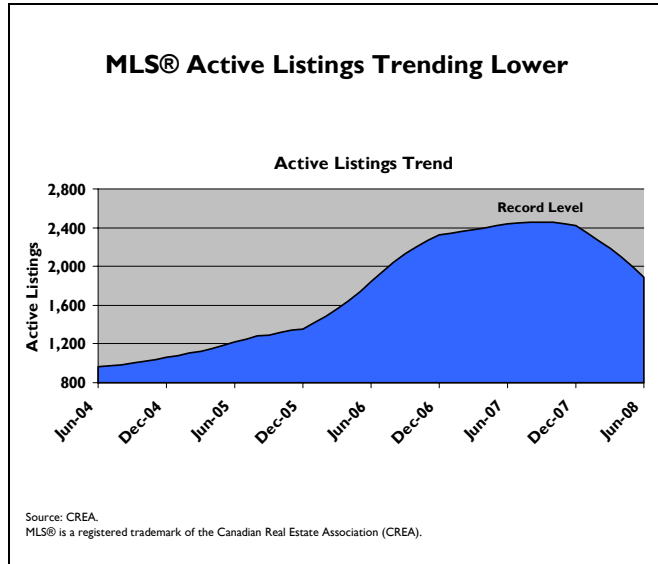
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*Eastern Region
Second Quarter 2008*

Sellers Market Keeps Active Listings Down

- High demand for housing has driven active residential listings much lower since mid 2007, making it increasingly difficult for some REALTORS® to obtain listings
- Active listings for April, May and June were 1,411, 1,573 and 1,633, respectively
- New listings decreased 4.3 percent during the second quarter and are down 4.1 percent so far this year as some sellers hold out for further price appreciation



Mortgage Rates

- Bank of Canada has cut rates 150 basis points (1.50 percent) since December 2007 and will remain on hold for most of 2008
- Bank rate currently sits at 3.00 percent with the prime lending rate at 4.75 percent
- One and five-year fixed mortgage rates are forecast to remain within the 6.70-7.25 and 7.00-7.50 per cent range, respectively, in 2008 and 2009, while some variable rate mortgages will remain as low as 4.10 percent

CMHC's Housing Market Information...

CMHC provides the housing industry and consumers with the latest statistical information and analysis of housing trends so they can make informed decisions. Our Market Analysis Centre tracks information for local, provincial, regional and national markets. To find out more, please visit <http://www.cmhc.ca/en/inpr/homain/>.



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