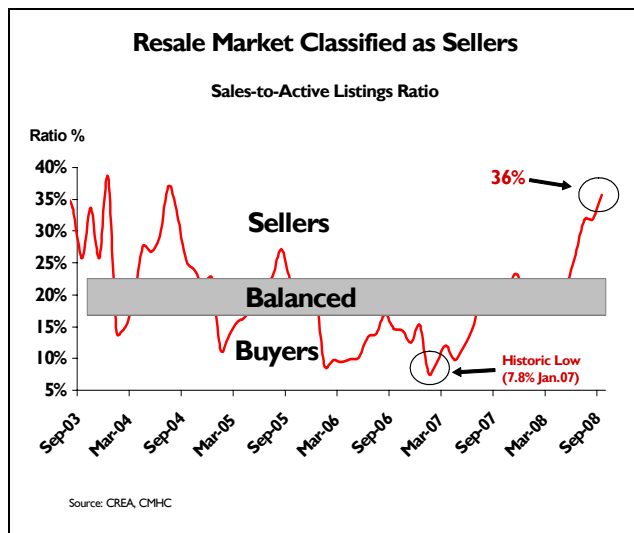
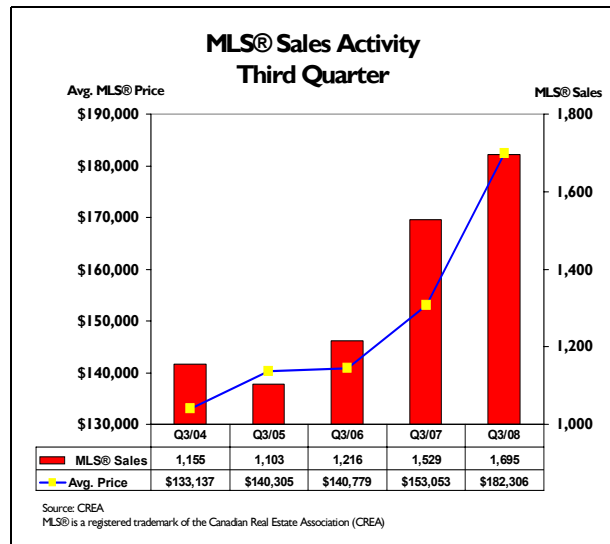




MLS® Trends

MLS® Residential Sales Post Record Third Quarter

- MLS® sales advanced 11% to 1,695 units compared to last year's third quarter sales of 1,529 units
- July, August and September MLS® sales were 610, 541 and 544, respectively
- Third quarter average MLS® residential house price surged 19% to \$182,306 compared to \$153,053 during the third quarter of 2007, with additional price growth expected throughout the remainder of this year and next



Residential Resale Market Remains Classified as Sellers

- There were 2,246 new residential listings during the third quarter compared to 2,120 during the same period last year
- With sellers conditions, active listings averaged just 1,713 from July to September versus 2,756 during the third quarter of 2007
- Sales to active listings ratio hit 36% in September and averaged 33% during the third quarter versus 19% the third quarter of 2007

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



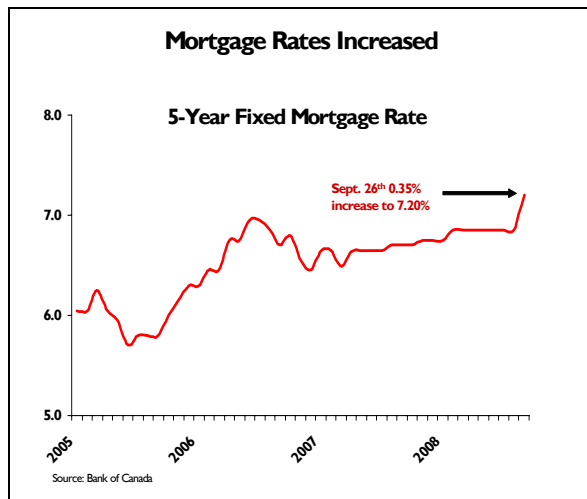
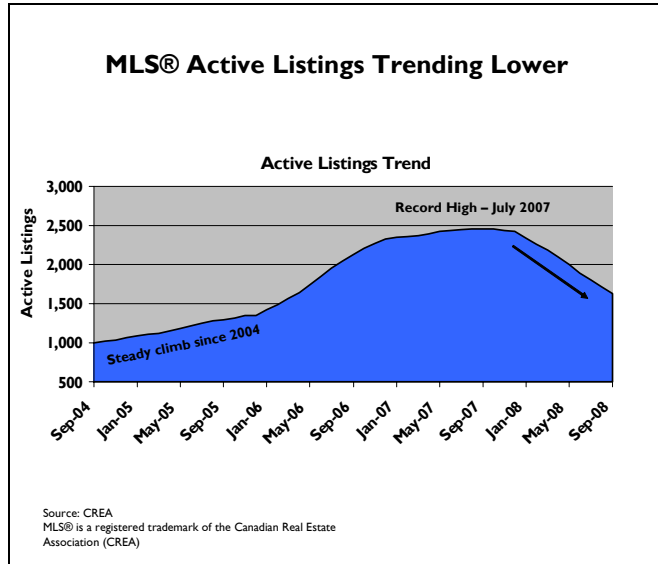
For More information contact Chris Janes,
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Email: cjanes@cmhc.ca



*Eastern Region
Third Quarter 2008*

Sellers Market Keeps Active Listings Down

- Unprecedented demand for housing has driven active residential listings approximately 42% lower to the end of the third quarter
- Active listings for July, August and September were 1,921, 1,693 and 1,524, respectively with new listings of 870, 632 and 744, respectively
- New listings increased 6% during the third quarter, but the dramatic decline in active listings kept overall listings low



Mortgage Rates Increased

- Posted 5- year fixed mortgage rates increased 35 basis points or 0.35% to 7.20% September 26th
- Bank of Canada cut its rate 50 basis points (0.5%) October 8th, making it a full 2% in cuts since December 2007
- Bank rate currently sits at 2.50% with the prime lending rate ranging from 4.25% to 4.35% at Canadian banks (as of October 17th)

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CMHC's Housing Market Information...

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