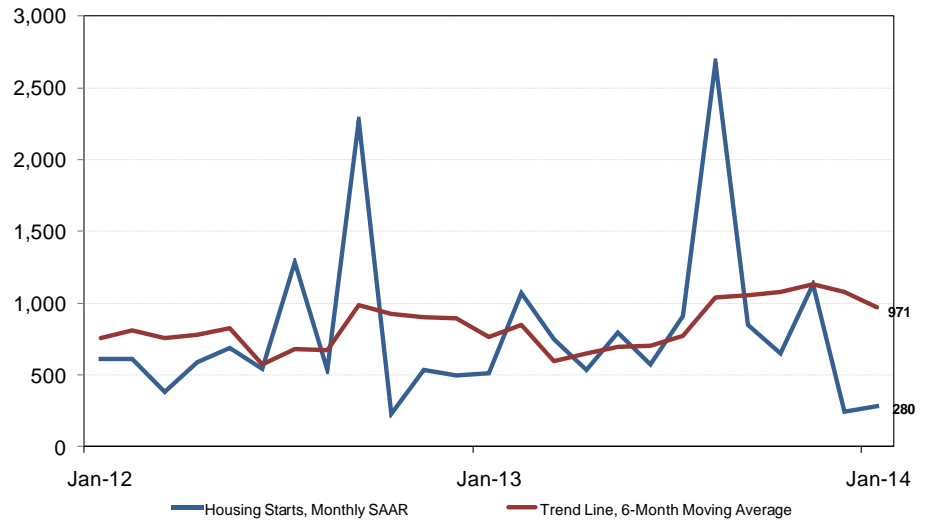


Guelph CMA Housing Starts



| Preliminary Housing Start Data January 2014 | | |
|--|----------------------|---------------------|
| Guelph, CMA¹ | December 2013 | January 2014 |
| <i>Trend²</i> | 1075 | 971 |
| <i>SAAR³</i> | 244 | 280 |
| Actual | January 2013 | January 2014 |
| January - Single-Detached | 18 | 8 |
| January - Multiples | 21 | 13 |
| January - Total | 39 | 21 |

Source: CMHC

¹ Census Metropolitan Area

² The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR).

³ Seasonally Adjusted at Annual Rates

Detailed data available upon request.

| Guelph Preliminary Actual Housing Start Data by Type January 2014 | | | | | | | | | | |
|--|-----------|----------|----------|----------|-----------|-----------|----------|----------|-----------|-----------|
| Guelph, CMA ¹ | Single | | Semi | | Row | | Apt | | Total | |
| | 2013 | 2014 | 2013 | 2014 | 2013 | 2014 | 2013 | 2014 | 2013 | 2014 |
| List of Sub-markets | | | | | | | | | | |
| Guelph City | 18 | 5 | 0 | 2 | 18 | 11 | 3 | 0 | 39 | 18 |
| Guelph-Eramosa Township | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Puslinch Township | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| Total Guelph Starts | 18 | 8 | 0 | 2 | 18 | 11 | 3 | 0 | 39 | 21 |

¹Census Metropolitan Area