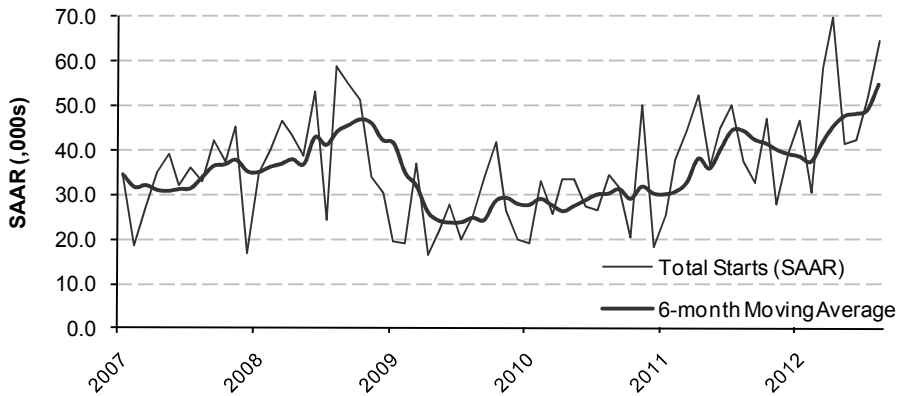


Toronto CMA Housing Starts



Source: Canada Mortgage and Housing Corporation

TORONTO CMA SUMMARY OF AUGUST 2012 PRELIMINARY STARTS DATA

	SAAR			Raw Data			Raw Data		
	Jul 2012	Aug 2012	% Chg.	Aug '11	Aug '12	% Chg.	YTD '11	YTD '12	% Chg.
Total	51,700	64,500	24.8%	3,167	5,448	72.0%	27,023	33,270	23.1%
Single-Detached	11,300	11,200	-0.9%	1,030	1,008	-2.1%	6,895	6,727	-2.4%
Multiple-Family	40,400	53,300	31.9%	2,137	4,440	107.8%	20,128	26,543	31.9%
Semi-Detached	-	-	-	174	348	100.0%	1,288	1,615	25.4%
Row Houses	-	-	-	430	472	9.8%	2,431	3,914	61.0%
Apartments	-	-	-	1,533	3,620	136.1%	16,409	21,014	28.1%

Source: Canada Mortgage and Housing Corporation