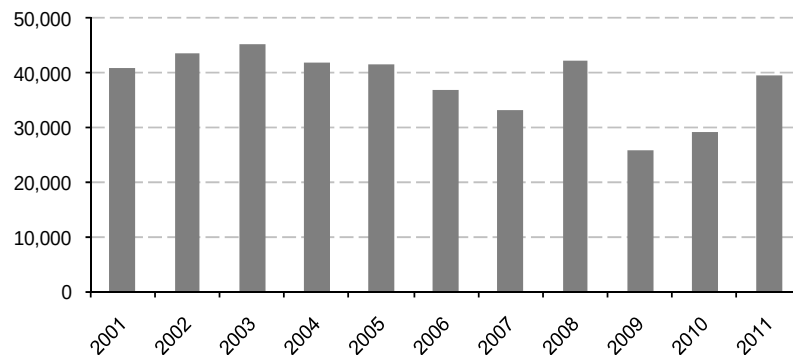


Toronto CMA Housing Starts



Source: Canada Mortgage and Housing Corporation

**TORONTO CMA
SUMMARY OF DECEMBER 2011 PRELIMINARY STARTS DATA**

	SAAR			Raw Data			Raw Data		
	Nov 2011	Dec 2011	% Chg.	Dec '10	Dec '11	% Chg.	2010	2011	% Chg.
Total	28,000	39,500	41.1%	1,573	3,365	113.9%	29,195	39,745	36.1%
Single-Detached	12,100	12,000	-0.8%	759	1,074	41.5%	9,936	11,247	13.2%
Multiple-Family	15,900	27,500	73.0%	814	2,291	181.4%	19,259	28,498	48.0%
Semi-Detached	-	-	-	120	208	73.3%	1,654	2,010	21.5%
Row Houses	-	-	-	220	235	6.8%	4,365	4,231	-3.1%
Apartments	-	-	-	474	1,848	289.9%	13,240	22,257	68.1%

Source: Canada Mortgage and Housing Corporation