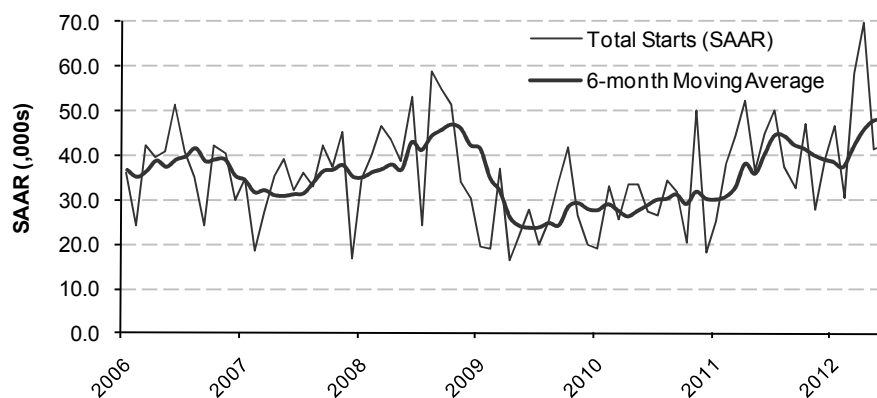


### Toronto CMA Housing Starts



Source: Canada Mortgage and Housing Corporation

#### TORONTO CMA SUMMARY OF JUNE 2012 PRELIMINARY STARTS DATA

	SAAR			Raw Data			Raw Data		
	May 2012	Jun 2012	% Chg.	Jun '11	Jun '12	% Chg.	YTD '11	YTD '12	% Chg.
Total	41,400	42,000	1.4%	3,170	3,481	9.8%	19,619	23,418	19.4%
Single-Detached	10,200	10,600	3.9%	785	879	12.0%	4,816	4,686	-2.7%
Multiple-Family	31,200	31,400	0.6%	2,385	2,602	9.1%	14,803	18,732	26.5%
Semi-Detached	-	-	-	108	172	59.3%	1,000	1,063	6.3%
Row Houses	-	-	-	293	451	53.9%	1,768	2,814	59.2%
Apartments	-	-	-	1,984	1,979	-0.3%	12,035	14,855	23.4%

Source: Canada Mortgage and Housing Corporation