

MLS® TRENDS

Eastern Newfoundland and Labrador



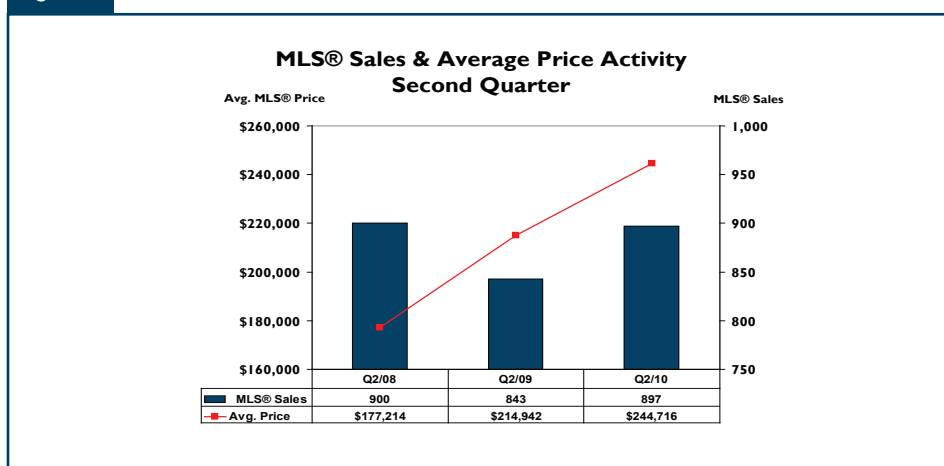
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: July 2010

Solid MLS® Residential Sales during Second Quarter

- MLS® sales increased 6% to 897 compared to 2009's second quarter sales of 843
- April, May and June MLS® sales were 272, 282 and 343, respectively
- Second quarter average MLS® residential house price climbed nearly 14% to \$244,716 compared to \$214,942 during the second quarter of 2009

Figure 1

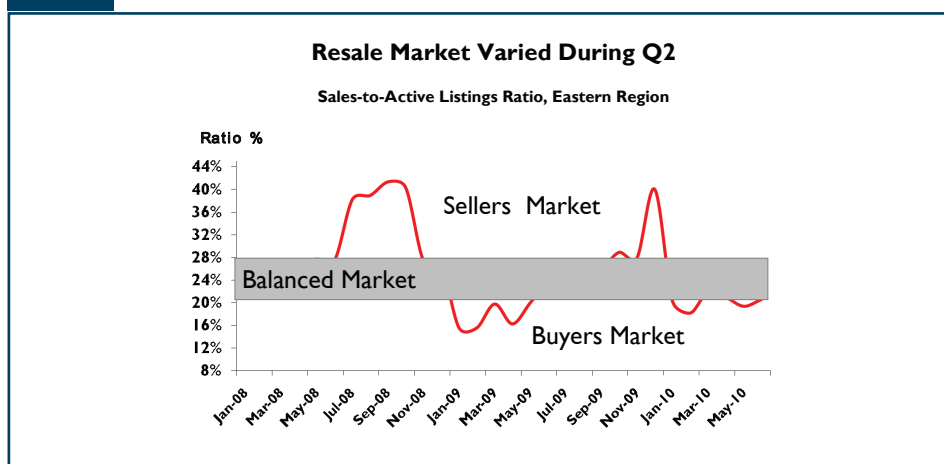


Source: CREA, CMHC.
MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Market Conditions Varied

- There were approximately 1,875 new residential listings during the second quarter compared to 1,825 during the same period in 2009
- Active listings or inventory averaged 1,470 from April to June versus 1,390 during Q2 of 2009

Figure 2



Source: CREA, CMHC

- The sales-to-active listings ratio hit 21% in April, then dipped into buyers territory in May, with a slight improvement in June, and averaged 20% during the quarter versus 20% in the second quarter of 2009

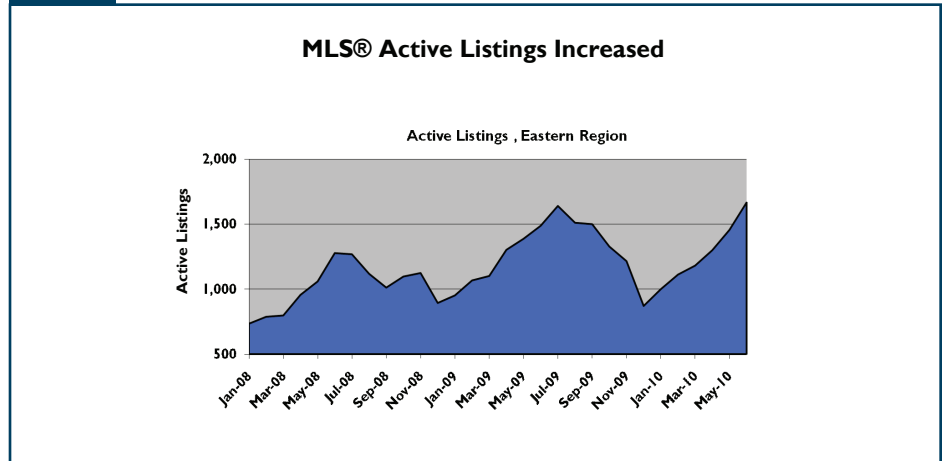
Active Listings Increased

- Active residential listings or inventory increased approximately 6% during the quarter, with a 12% surge in June
- Active listings for April, May and June were 1,298, 1,454 and 1,665, respectively
- Although inventory increased 6% during the second quarter, the 6% increase in sales resulted in relatively balanced market conditions during most of the quarter

Mortgage Rates

- The posted 5-year mortgage rate decreased from 6.25% to 5.89% by the end of the second quarter
- Canadian mortgage rates are expected to increase gradually during the remainder of 2010, in line with anticipated increases by the Bank of Canada
- The record low bank rate currently sits at 0.50%, with prime at 2.50% at major Canadian banks

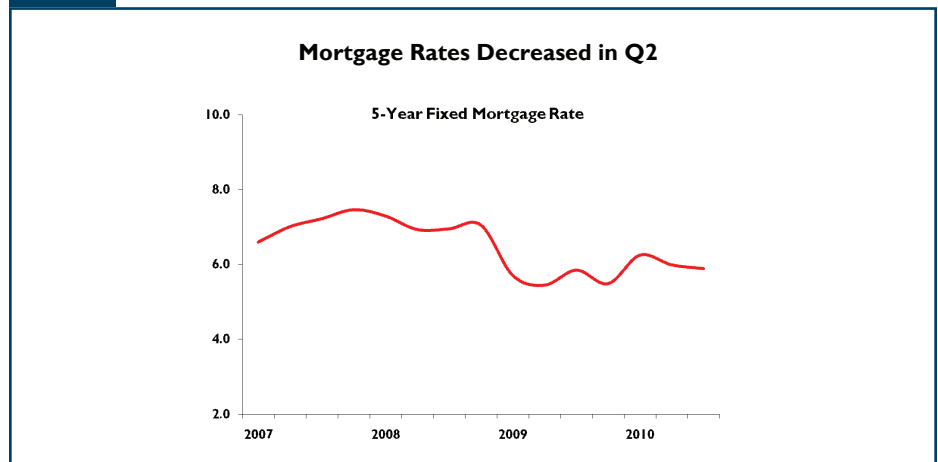
Figure 3



Source: CREA

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Figure 4



Source: Bank of Canada

For More Information Contact:

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