



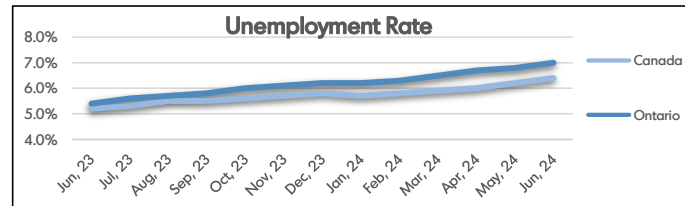
Reporting Period: End of June, 2024
Ontario Real Estate and Economic Report

- Ontario Economic Indicators -

Real GDP Yearly	2022	2023	2024f RBC	Y/Y
Ontario	4.9%	1.6%	0.5%	-0.7pts
Canada	3.5%	1.2%	1.0%	-0.2pts
Consumer Price Index (CPI)	2022	2023	2024f RBC	Y/Y
Ontario	3.4%	3.6%	2.3%	-1.3pts
Canada	3.5%	3.9%	2.4%	-1.5pts
Real GDP	Feb, 2024	Mar, 2024	Apr, 2024	Y/Y
Canada	0.2%	0.0%	0.3%	1.1pts

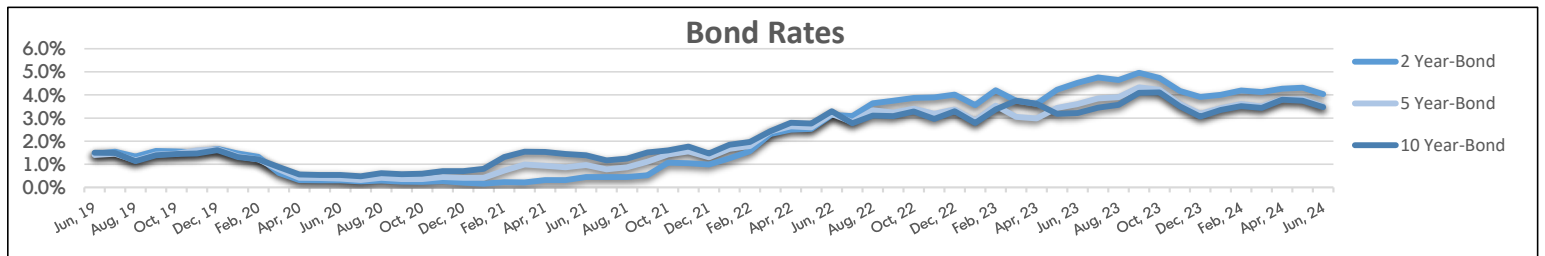
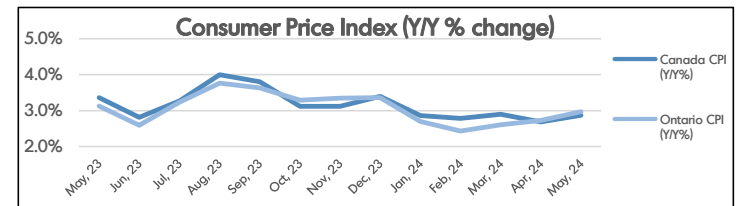
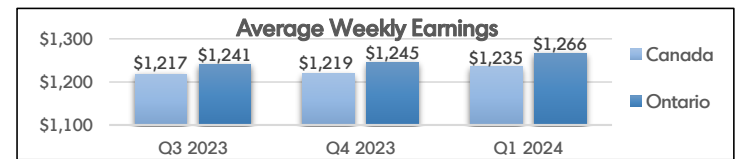
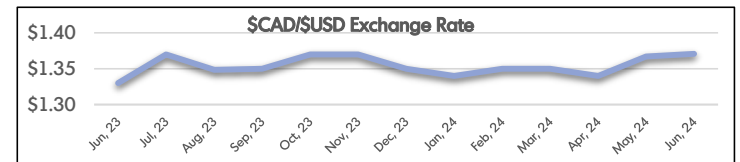
Unemployment Rate (Seasonally Adjusted - SA)	Apr, 2024	May, 2024	Jun, 2024	Y/Y
Canada	6.0%	6.2%	6.4%	1.2pts
Ontario	6.7%	6.8%	7.0%	1.6pts
Number Employed (SA 1000s)	Apr, 2024	May, 2024	Jun, 2024	Y/Y
Canada	20,432	20,470	20,516	1.9%
Ontario	7,970	8,004	8,055	1.7%
Labour Participation Rate (Seasonally Adjusted - SA)	Apr, 2024	May, 2024	Jun, 2024	Y/Y
Canada	65.4%	65.4%	65.3%	-0.3pts
Ontario	65%	65.1%	65.3%	-0.4pts

Population	Q1 2022	Q1 2023	Q1 2024	Y/Y
Ontario	14,951,825	15,386,407	15,911,285	3.4%
Migration	Q4 2021	Q4 2022	Q4 2023	Y/Y
Net Interprovincial Migration	-6,596	-7,311	-3,648	50.1%
Net International Migration	40,670	132,756	119,616	-9.9%



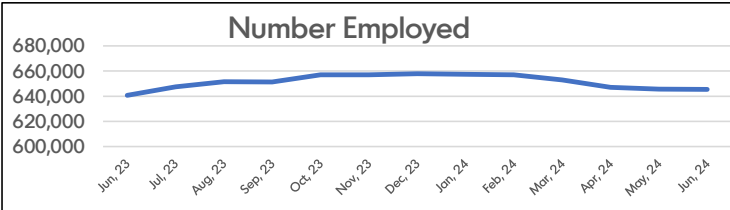
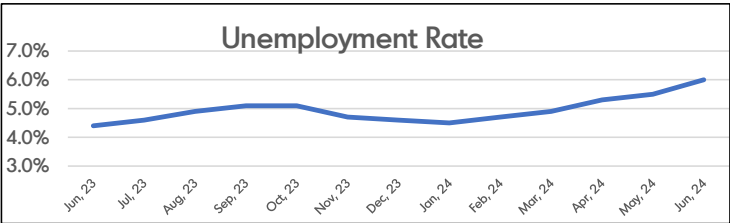
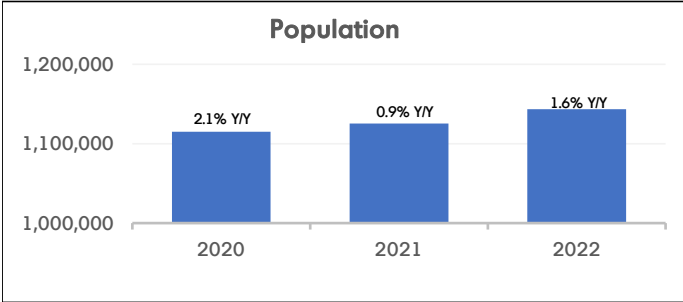
Mortgage 90 Day Arrears	Q1 2022	Q1 2023	Q1 2024	Y/Y
Ontario	0.06%	0.07%	0.13%	0.06pts
Canada	0.15%	0.15%	0.19%	0.04pts
Consumer Bankruptcies	Q4 2021	Q4 2022	Q4 2023	Y/Y
Ontario	1,869	1,724	2,118	22.9%
Canada	6,492	5,820	6,578	13.0%
Ontario (Unadjusted)	Q1 2022	Q1 2023	Q1 2024	Y/Y
Housing Starts	17,686	18,490	18,169	-1.7%

Economic Stats	Mar, 2024	Apr, 2024	May, 2024	Y/Y
Imports	39,918,176	39,227,423	39,187,609	-2.6%
Exports	21,343,968	21,444,226	20,744,833	-8.0%
Trade Balance	-18,574,208	-17,783,197	-18,442,776	4.3%
Economic Stats	Feb, 2024	Mar, 2024	Apr, 2024	Y/Y
Manufacturing (SA)	31,642,304	30,749,189	30,956,724	-5.9%
Retail Sales (SA)	25,271,899	25,097,796	24,778,794	0.1%



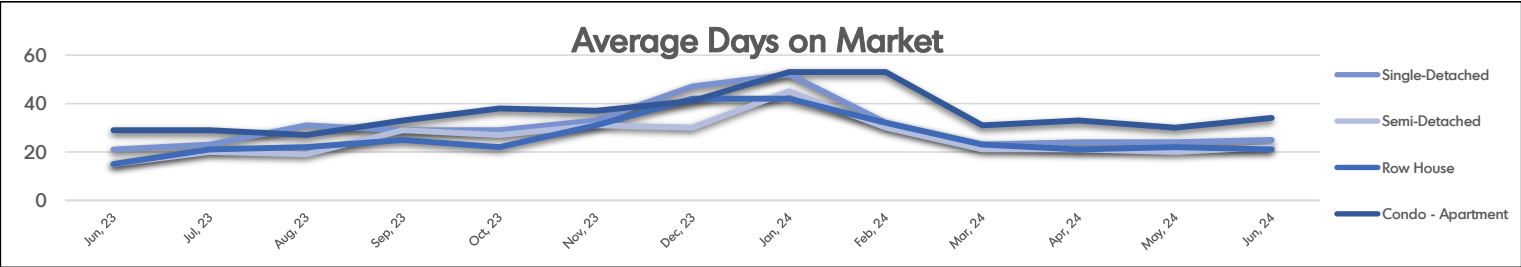
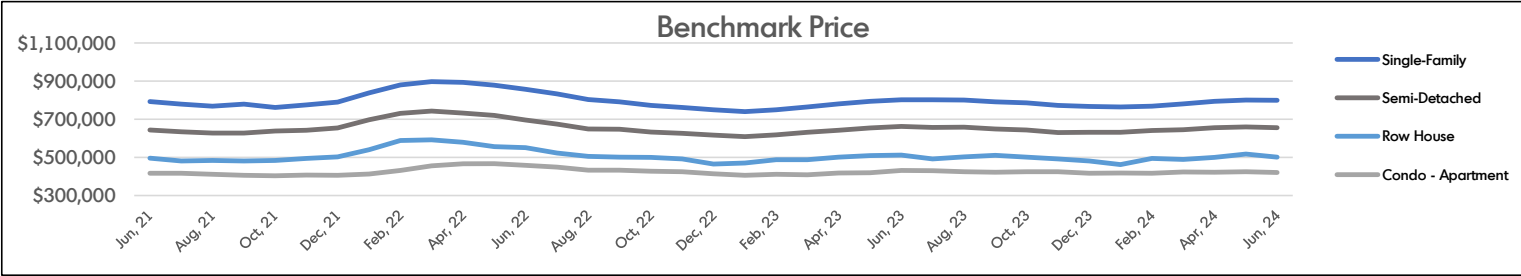
Ottawa Housing Statistics and Economic Indicators

ECONOMY (SA)	Apr 2024	May 2024	Jun 2024	YY
Unemployment Rate	5.3%	5.5%	6.0%	1.6pts
Number Employed	647,100	645,700	645,500	0.7%
Labour Participation Rate	68.1%	67.9%	68.0	-1.1pts

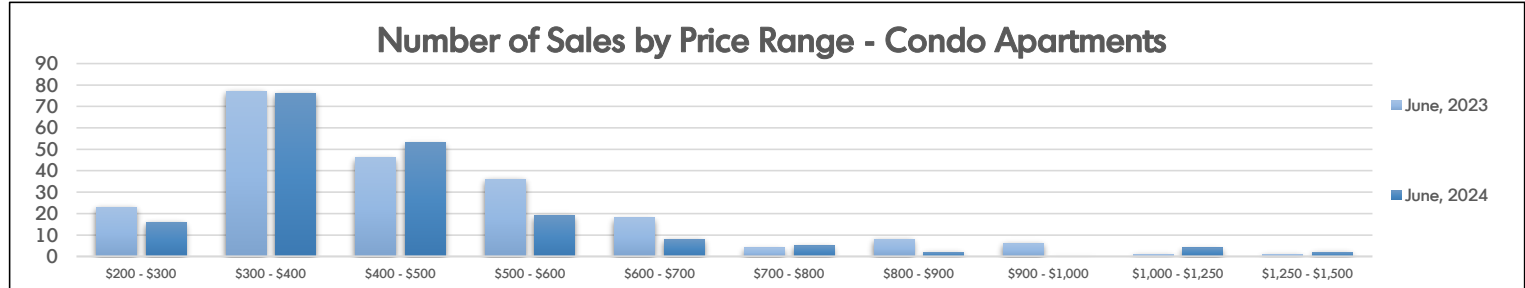
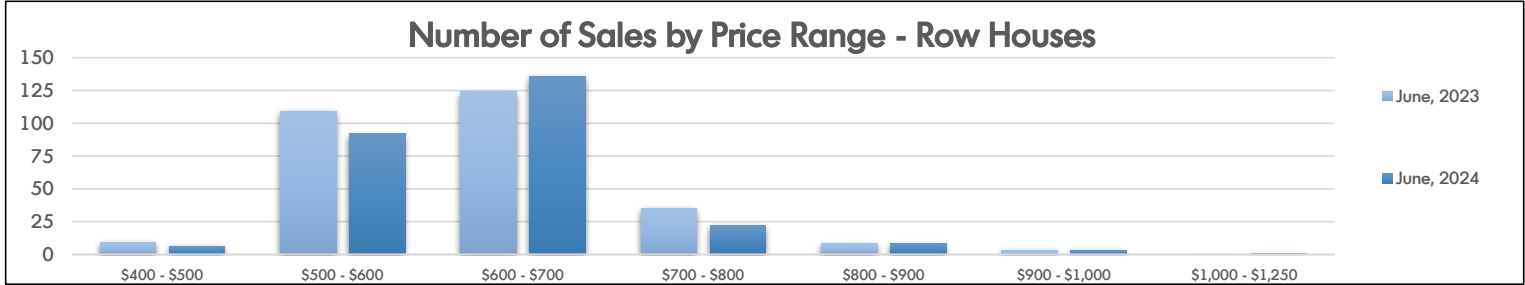
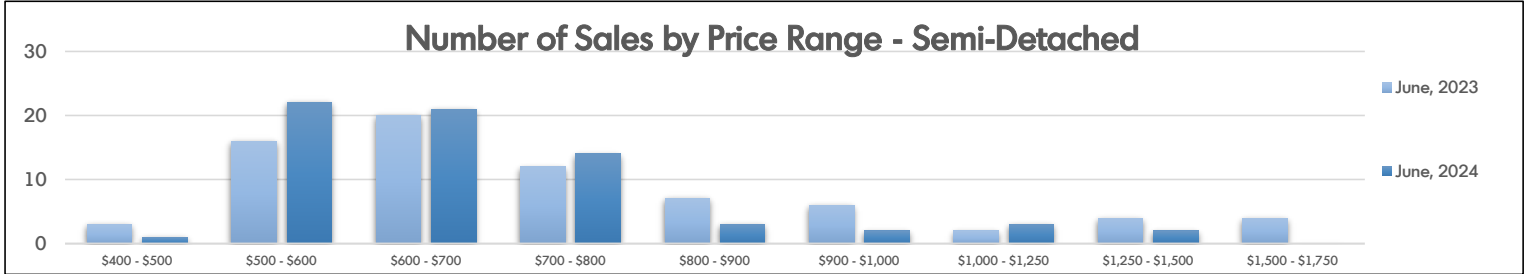
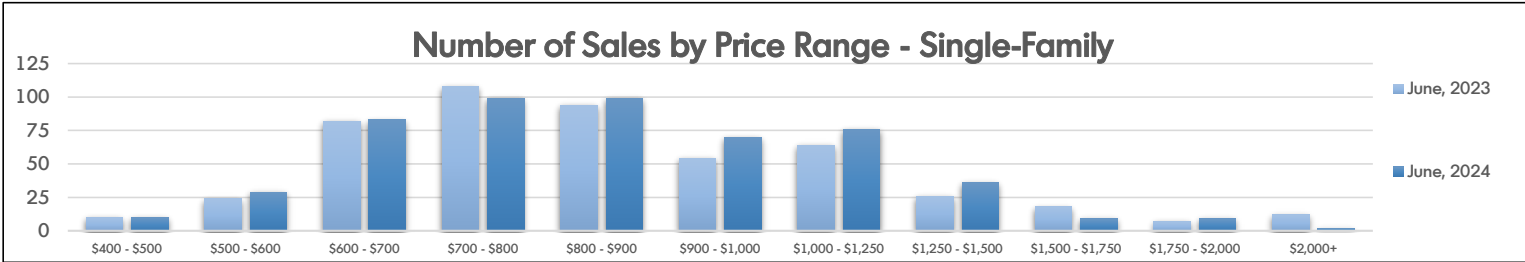
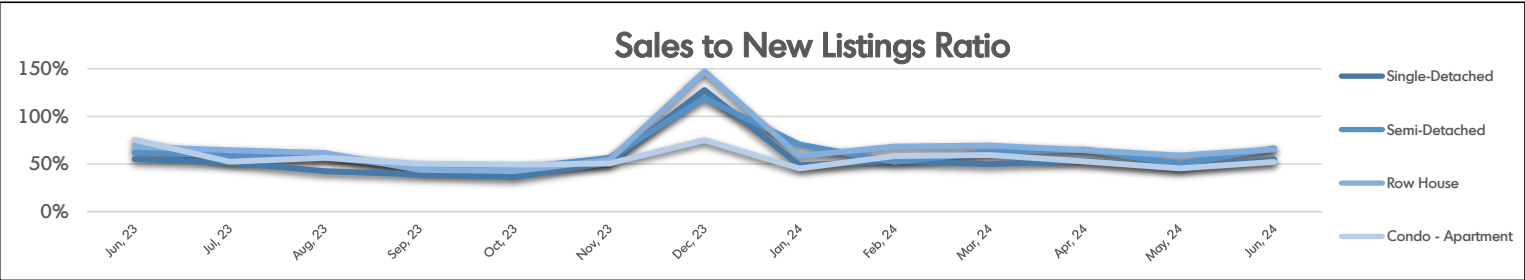
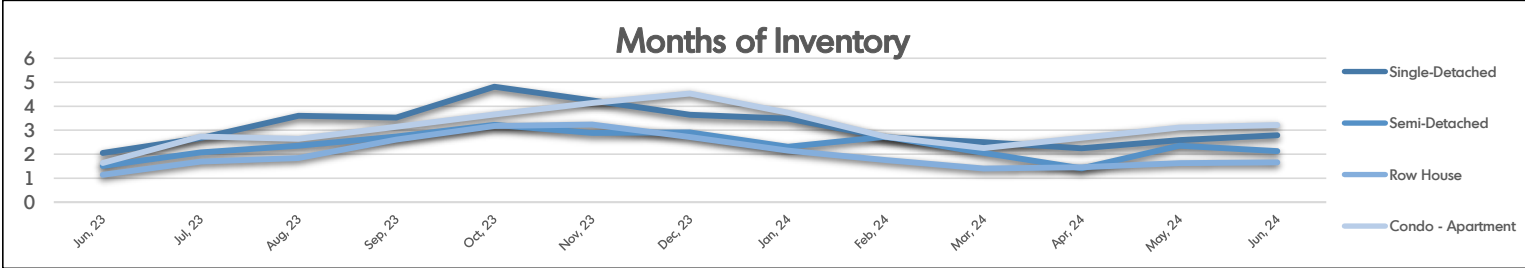


Reporting Period: June, 2024										
	Sales		New Listings		Sales to New Listings Ratio		Active Listings		Benchmark Price	
	TOTAL	YY	TOTAL	YY	AVERAGE	YY	TOTAL	YY	PRICE	YY
Single-Family Detached	541	6.9%	988	7.5%	54.8%	54.6%	1,508	37.2%	\$800,000	-0.2%
Semi-Detached	69	-6.8%	104	-12.6%	66.3%	6.7%	147	31.3%	\$655,700	-1.1%
Row House	274	-6.2%	419	-2.3%	65.4%	-3.9%	454	36.3%	\$501,500	-2.0%
Condo - Apartment	188	-17.9%	361	18.8%	52.1%	-30.9%	605	61.8%	\$420,800	-2.3%
Reporting Period: July, 2023 to June, 2024										
	TOTAL	YY	TOTAL	YY	AVERAGE	YY	TOTAL	YY	AVE PRICE	YY
Single-Family Detached	4581	5.0%	9,294	16.3%	54.6%	-3.7%	14,002	25.4%	\$785,683	0.9%
Semi-Detached	635	4.6%	1,090	2.8%	62.5%	6.0%	1,476	10.1%	\$646,542	1.2%
Row House	2322	-2.1%	3,821	3.5%	66.5%	-2.4%	4,548	16.2%	\$495,467	-0.1%
Condo - Apartment	1716	-1.4%	3,260	11.8%	54.0%	-8.9%	5,264	13.4%	\$422,350	-0.1%

Benchmark Price by Timeframe and Property Type								
	5 Years	3 Years	1 Year	6 Months	3 Months	2 Months	1 Month	June, 2024
Single-Family Detached	\$525,300	\$792,200	\$801,600	\$766,800	\$781,100	\$793,700	\$801,000	\$800,000
Semi-Detached	\$425,600	\$643,700	\$662,800	\$631,200	\$645,500	\$655,300	\$660,100	\$655,700
Townhouse	\$318,900	\$495,500	\$511,500	\$481,100	\$489,800	\$499,800	\$517,500	\$501,500
Apartment	\$300,200	\$416,500	\$430,800	\$417,200	\$423,200	\$421,500	\$425,000	\$420,800

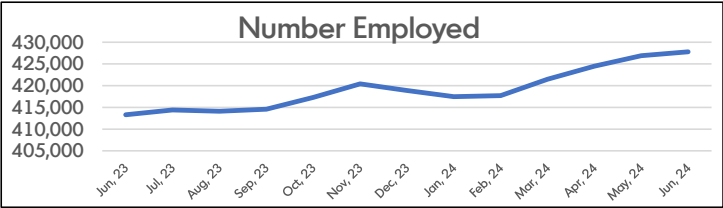
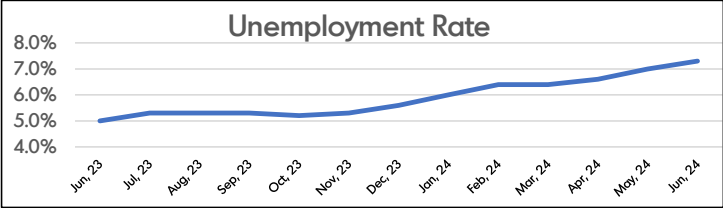
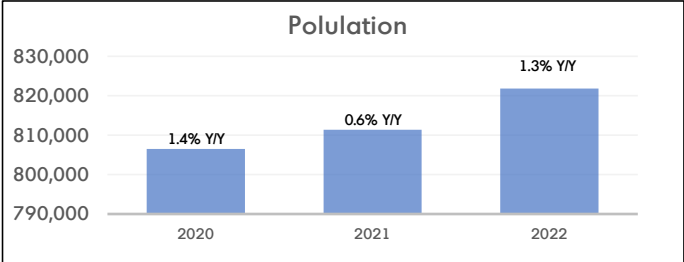


Ottawa Housing Statistics and Economic Indicators



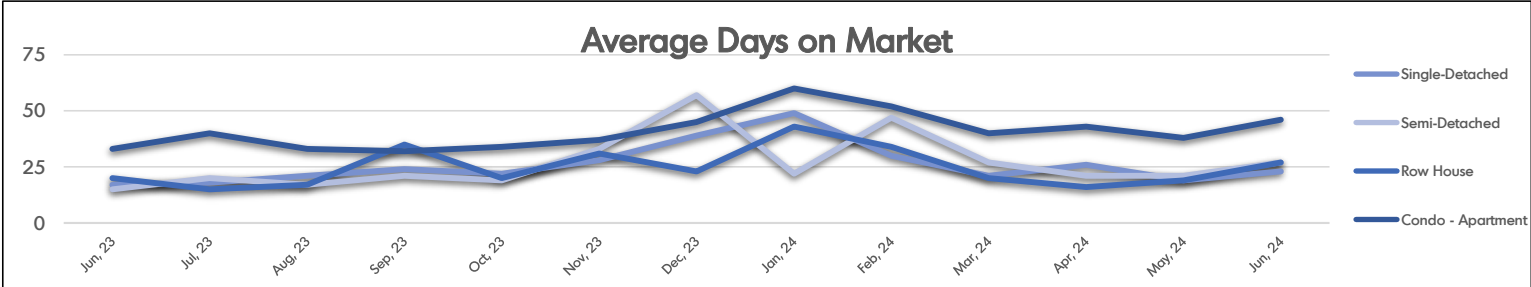
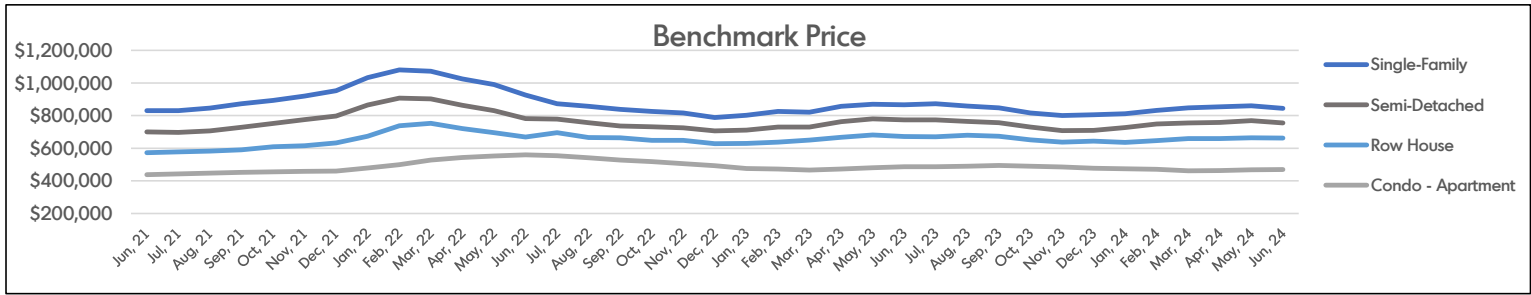
Hamilton Housing Statistics and Economic Indicators

ECONOMY (SA)	Apr 2024	May 2024	Jun 2024	YY
Unemployment Rate	6.6%	7.0%	7.3%	2.0pts
Number Employed	424,500	426,900	427,800	3.5%
Labour Participation Rate	65.3%	65.8%	66.1%	2.3pts



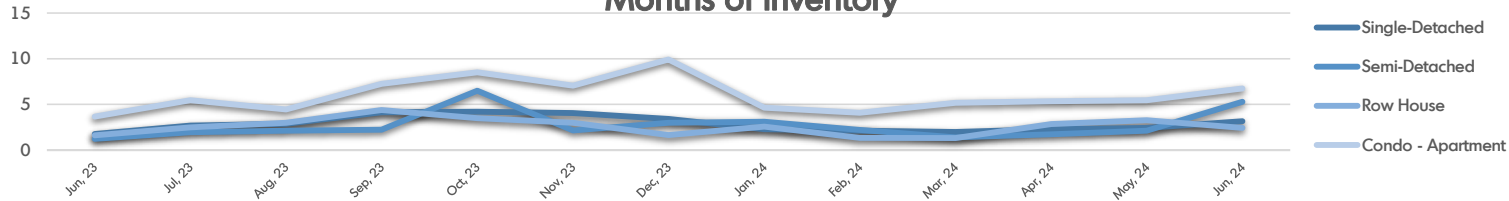
Reporting Period: June, 2024										
	Sales		New Listings		Sales to New Listings Ratio		Active Listings		Benchmark Price	
	TOTAL	YY	TOTAL	YY	AVERAGE	YY	TOTAL	YY	PRICE	YY
Single-Family Detached	238	-13.1%	540	7.1%	44.1%	-18.9%	752	55.7%	\$844,400	-2.6%
Semi-Detached	10	-61.5%	37	5.7%	27.0%	-63.6%	53	65.6%	\$754,500	-2.6%
Row House	23	-11.5%	56	12.0%	41.1%	-21.0%	56	33.3%	\$662,000	-1.6%
Condo - Apartment	34	-12.8%	102	3.0%	33.3%	-15.4%	229	60.1%	\$469,600	-3.4%
Reporting Period: July, 2023 to June, 2024										
	TOTAL	YY	TOTAL	YY	AVERAGE	YY	TOTAL	YY	AVE PRICE	YY
Single-Family Detached	2,589	-5.4%	5,357	13.5%	53.8%	-10.5%	7,473	29.5%	\$837,433	0.1%
Semi-Detached	201	0.5%	354	10.3%	60.7%	-2.8%	487	19.4%	\$746,192	0.4%
Row House	230	-0.9%	514	29.1%	51.4%	-11.4%	582	36.0%	\$657,108	0.0%
Condo - Apartment	356	-0.6%	1,002	30.8%	36.9%	-21.9%	2,064	30.8%	\$477,375	0.0%

Benchmark Price by Timeframe and Property Type									
	5 Years	3 Years	1 Year	6 Months	3 Months	2 Months	1 Month	June 2024	
Single-Family	\$564,000	\$830,700	\$867,200	\$804,500	\$846,900	\$853,200	\$860,300	\$844,400	
Semi-Detached	\$476,700	\$700,000	\$774,500	\$708,800	\$754,500	\$758,600	\$769,400	\$754,500	
Townhouse	\$389,100	\$572,600	\$672,500	\$644,100	\$659,700	\$659,900	\$664,400	\$662,000	
Apartment	\$328,100	\$437,900	\$486,200	\$476,900	\$461,000	\$462,400	\$467,600	\$469,600	

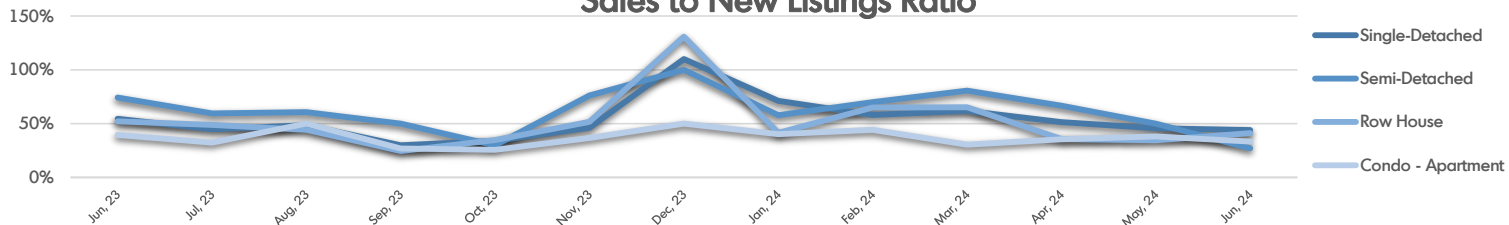


Hamilton Housing Statistics and Economic Indicators

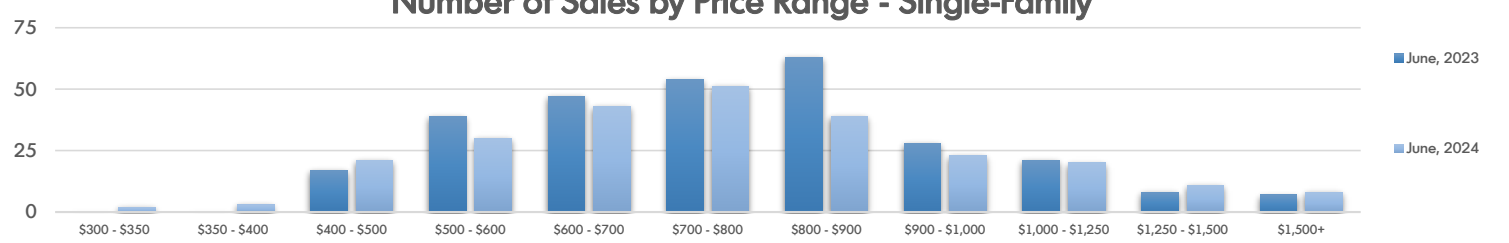
Months of Inventory



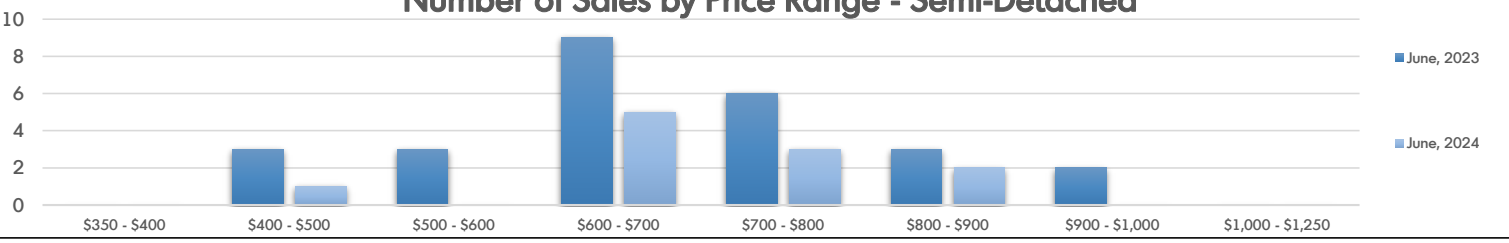
Sales to New Listings Ratio



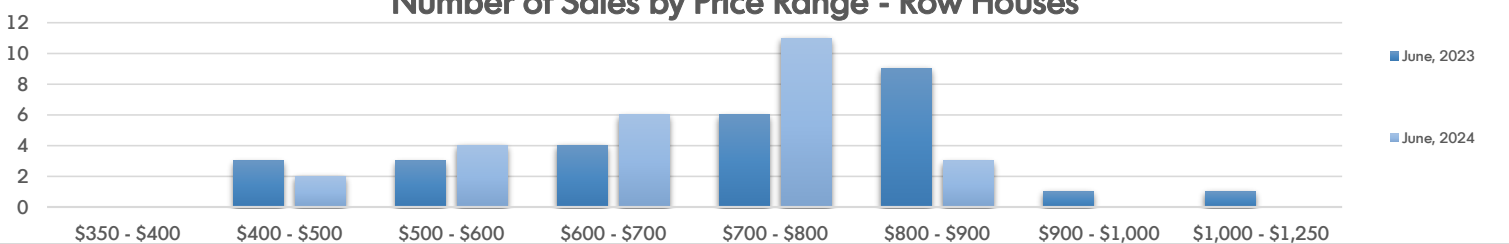
Number of Sales by Price Range - Single-Family



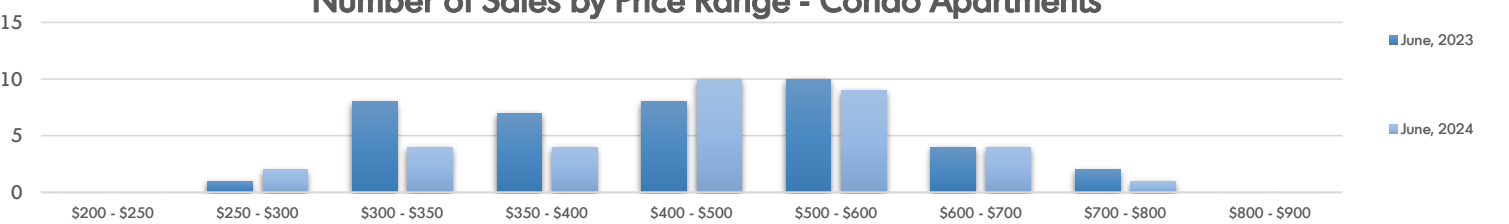
Number of Sales by Price Range - Semi-Detached



Number of Sales by Price Range - Row Houses

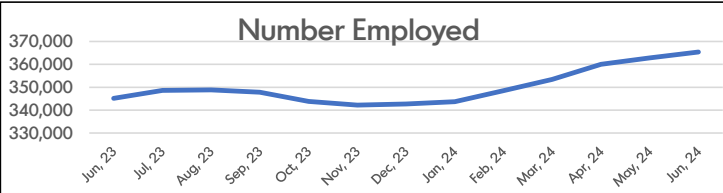
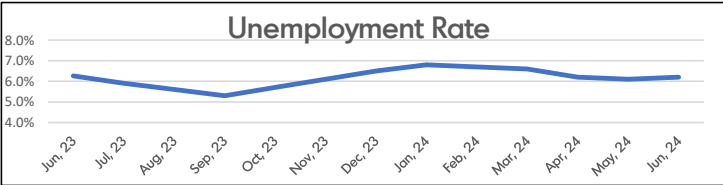
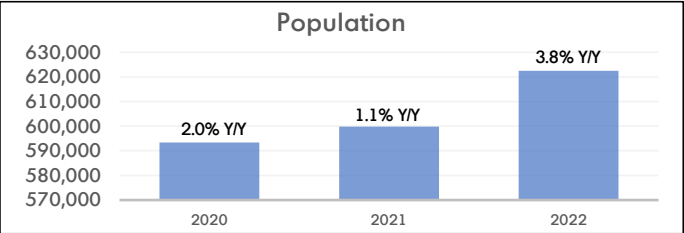


Number of Sales by Price Range - Condo Apartments



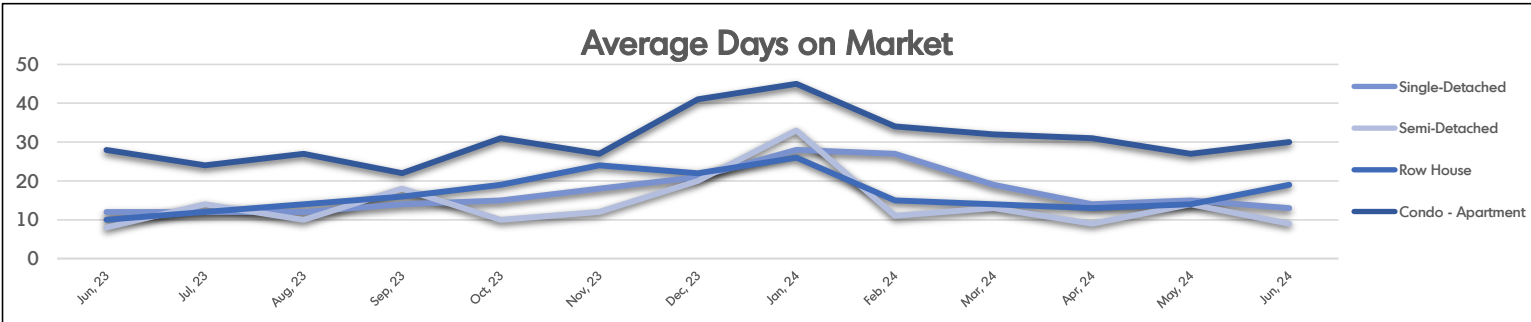
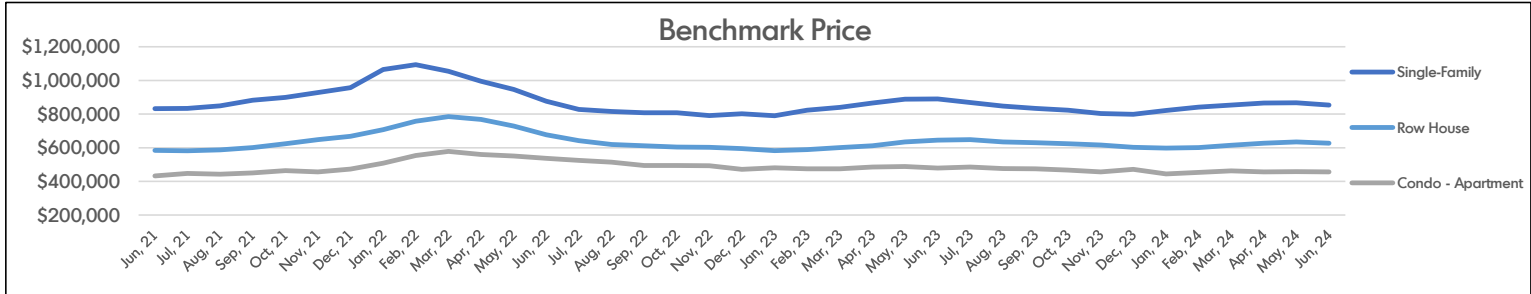
Kitchener-Waterloo Housing Statistics and Economic Indicators

ECONOMY (SA)	Apr 2024	May 2024	Jun 2024	YY
Unemployment Rate	6.2%	6.1%	6.2%	-0.1pts
Number Employed	360,000	362,800	365,400	5.9%
Labour Participation Rate	70.5%	70.7%	71.0%	0.5pts

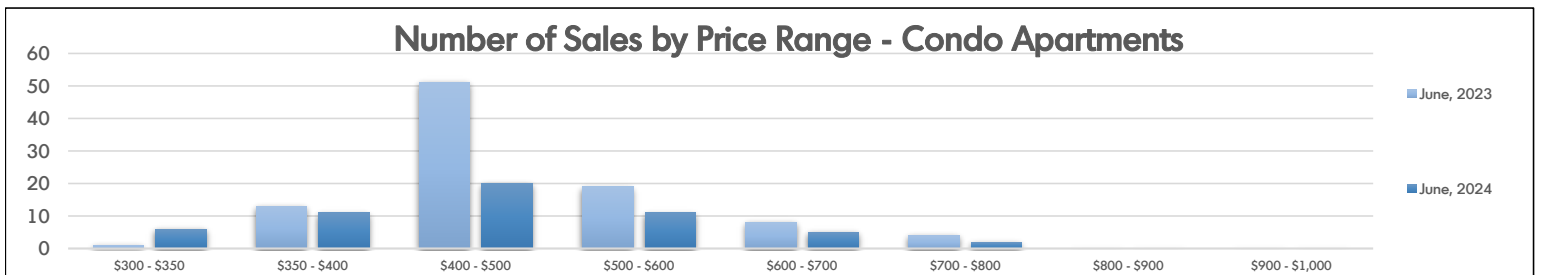
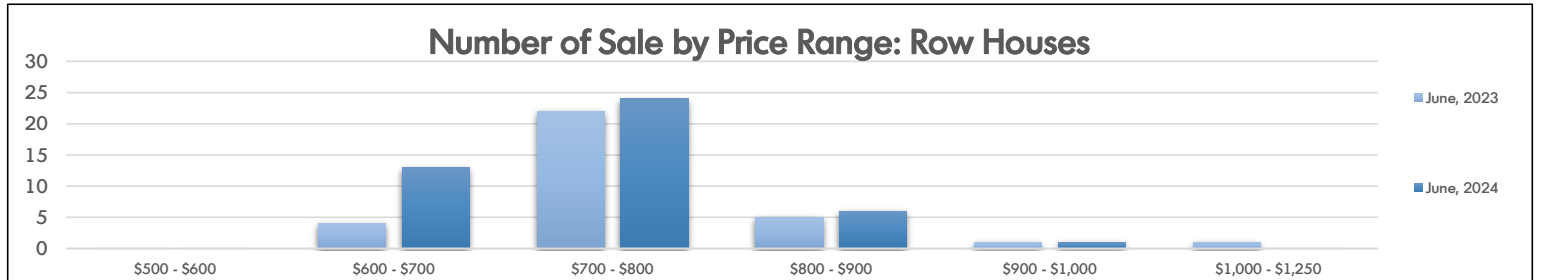
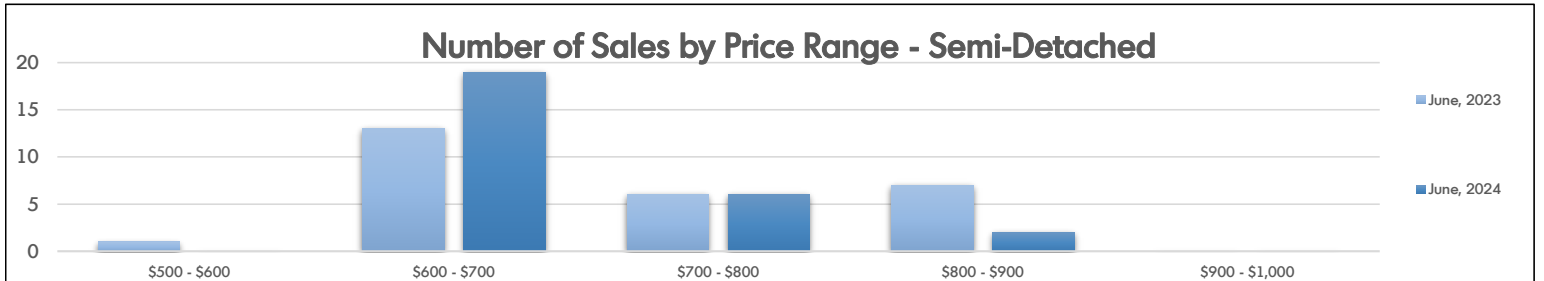
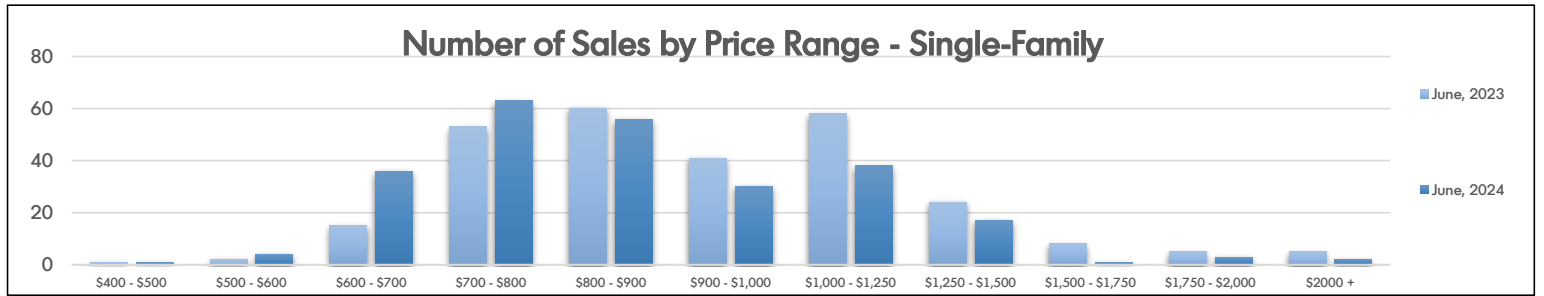
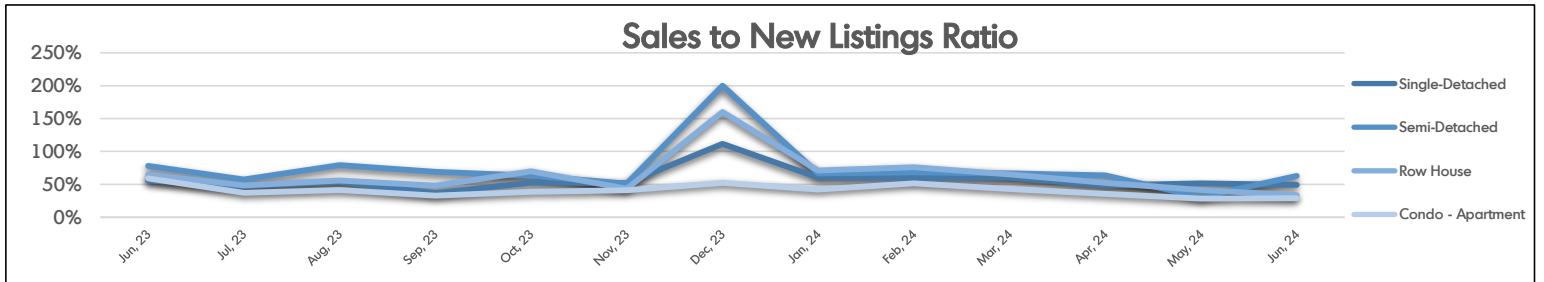
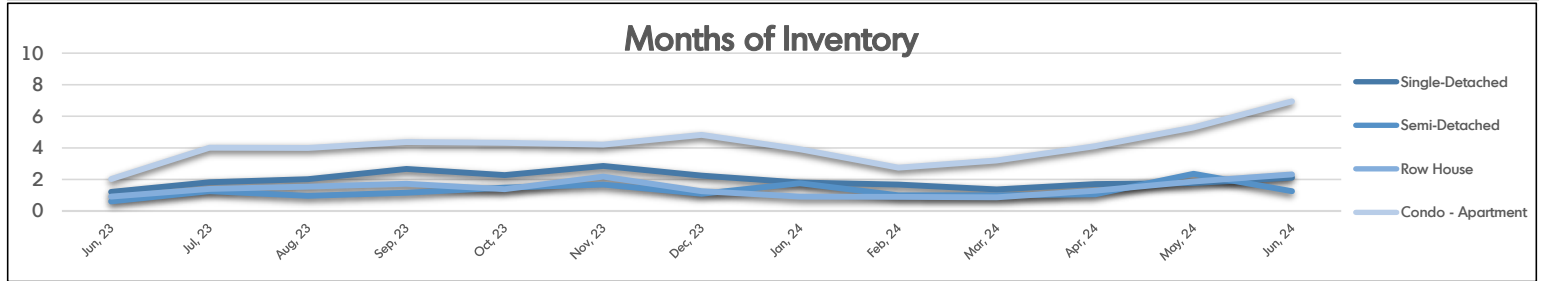


Reporting Period: June, 2024										
	Sales		New Listings		Sales to New Listings Ratio		Active Listings		Benchmark Price	
	TOTAL	YY	TOTAL	YY	AVERAGE	YY	TOTAL	YY	PRICE	YY
Single-Family Detached	250	-6.4%	508	6.1%	49.2%	-11.7%	528	50.2%	\$852,900	-4.1%
Semi-Detached	27	-3.6%	43	19.4%	62.8%	-19.3%	34	100.0%	Not Available	
Row House	19	-42.4%	57	11.8%	33.3%	-48.5%	44	46.7%	\$626,400	-2.9%
Condo - Apartment	56	-42.9%	193	16.3%	29.0%	-50.9%	389	96.5%	\$455,800	-4.8%
Reporting Period: July, 2023 to June, 2024										
	TOTAL	YY	TOTAL	YY	AVERAGE	YY	TOTAL	YY	AVE PRICE	YY
Single Family Detached	2,241	-1.8%	4305	24.4%	56.9%	-20.2%	4452	49.0%	\$839,517	1.3%
Semi-Detached	236	-15.7%	381	11.4%	73.2%	-15.8%	301	42.7%	Not Available	
Row House	330	3.8%	614	32.0%	63.7%	-9.7%	485	40.2%	\$621,333	1.6%
Condo - Apartment	694	-2.4%	1854	38.9%	39.4%	-25.6%	2980	53.3%	\$463,150	-5.3%

Benchmark Price by Timeframe and Property Type								
	5 Years	3 Years	1 Year	6 Months	3 Months	2 Months	1 Month	June 2024
Single-Family (detached & semi-detached)	\$547,500	\$832,700	\$889,400	\$798,100	\$853,800	\$866,200	\$866,900	\$852,900
Townhouse	\$371,400	\$584,300	\$645,200	\$602,000	\$614,900	\$626,800	\$634,100	\$626,400
Apartment	\$324,200	\$432,300	\$479,000	\$471,800	\$461,900	\$455,700	\$458,200	\$455,800

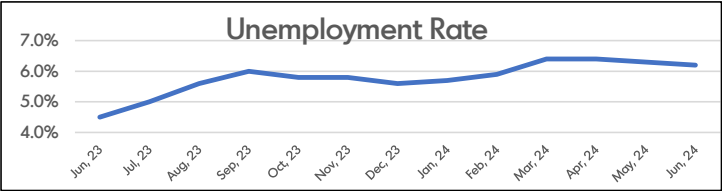
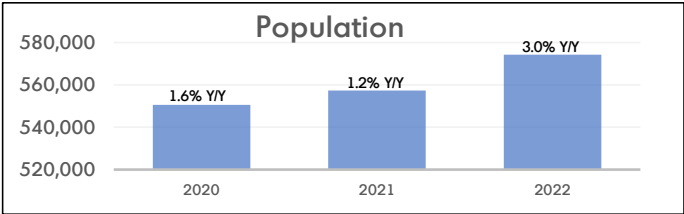


Kitchener-Waterloo Housing Statistics and Economic Indicators



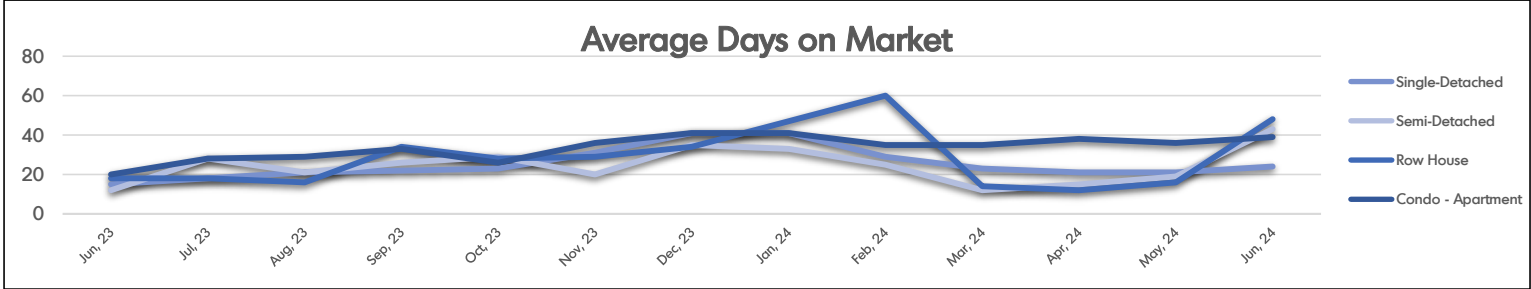
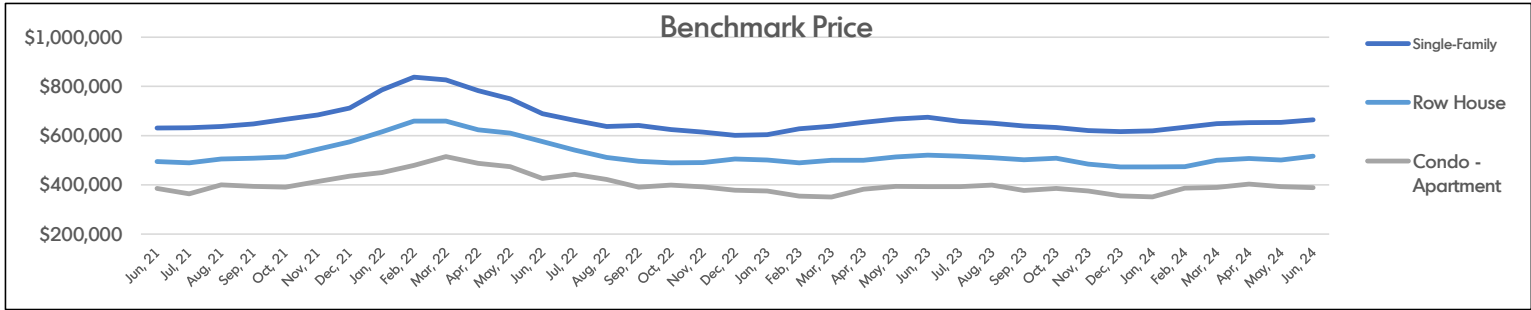
London Housing Statistics and Economic Indicators

ECONOMY (SA)	Apr, 2024	May, 2024	Jun, 2024	YY
Unemployment Rate	6.4%	6.3%	6.2%	1.7pts
Number Employed	313,000	315,600	314,200	3.7%
Labour Participation Rate	66.2%	66.5%	65.9%	0.7pts

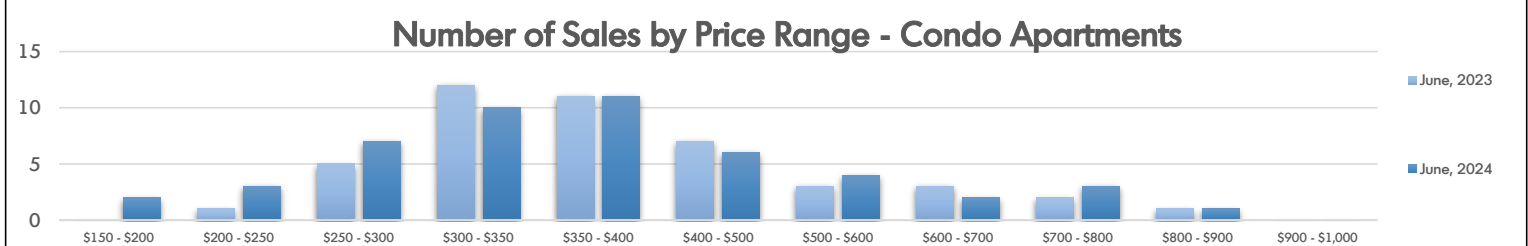
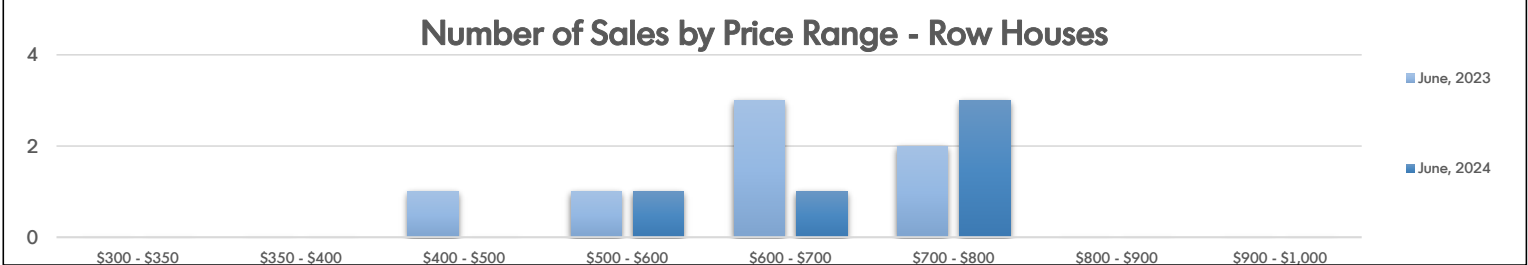
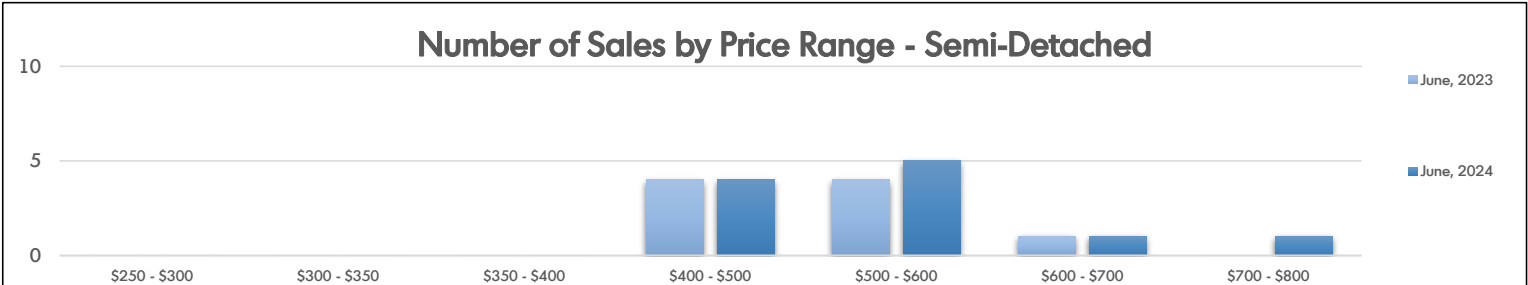
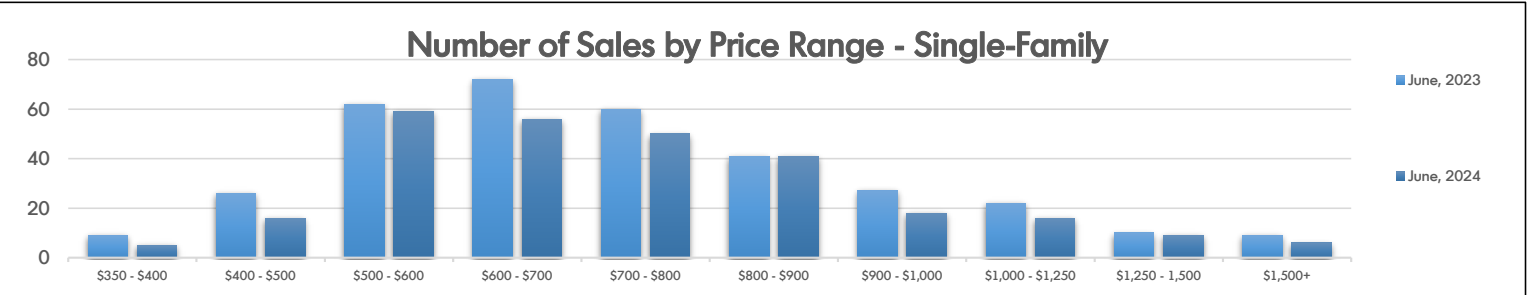
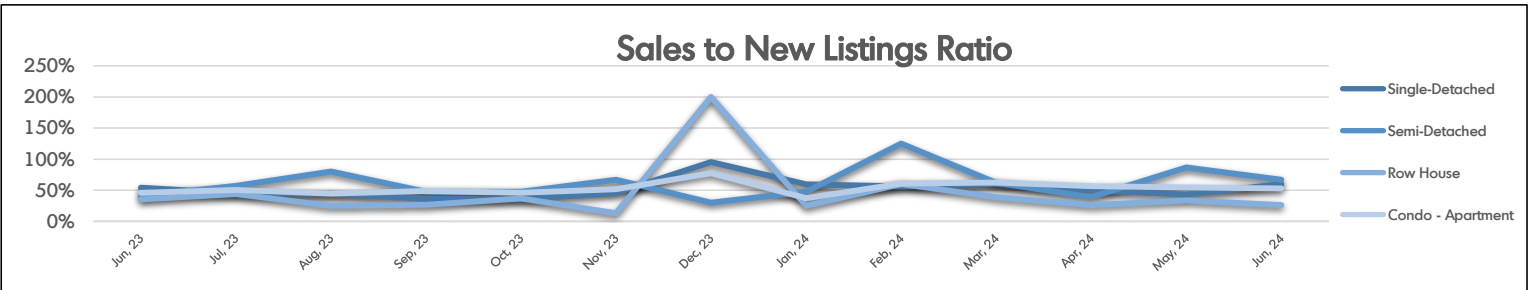
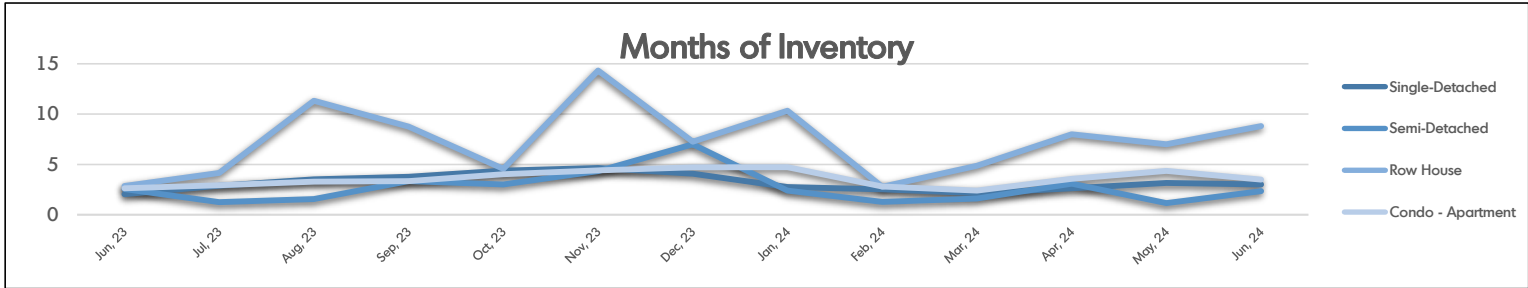


Reporting Period: June, 2024										
	Sales		New Listings		Sales to New Listings Ratio		Active Listings		Benchmark Price	
	TOTAL	YY	TOTAL	YY	AVERAGE	YY	TOTAL	YY	PRICE	YY
Single-Family Detached	280	-19.1%	468	-26.8%	59.8%	10.5%	843	17.0%	\$664,700	-1.4%
Semi-Detached	12	33.3%	18	-18.2%	66.7%	63.0%	28	21.7%	Not Available	
Row House	5	-28.6%	19	-5.0%	26.3%	-24.8%	44	120.0%	\$516,800	-0.7%
Condo - Apartment	49	2.1%	61	-41.9%	53.0%	15.9%	171	35.7%	\$388,600	-1.1%
Reporting Period: July, 2023 to June, 2024										
	TOTAL	YY	TOTAL	YY	AVERAGE	YY	TOTAL	YY	AVE PRICE	YY
Single Family Detached	2,947	0.8%	6,036	12.7%	52.5%	-7.4%	9,390	30.8%	\$641,017	0.6%
Semi-Detached	156	-7.1%	254	17.6%	62.9%	-20.3%	321	30.5%	Not Available	
Row House	63	3.3%	188	27.9%	46.3%	1.5%	418	52.0%	\$497,233	-1.5%
Condo - Apartment	528	2.9%	1,030	14.2%	53.6%	-7.4%	1,855	36.0%	\$383,033	0.0%

Benchmark Price by Timeframe and Property Type									
	5 Years	3 Years	1 Year	6 Months	3 Months	2 Months	1 Month	June, 2024	
Single-Family (detached & semi-detached)	\$401,400	\$631,300	\$674,300	\$616,700	\$649,000	\$652,300	\$653,800	\$664,700	
Townhouse	\$310,000	\$494,500	\$520,300	\$473,300	\$499,400	\$507,300	\$501,000	\$516,800	
Apartment	\$256,300	\$385,000	\$392,800	\$355,100	\$389,700	\$403,500	\$392,700	\$388,600	

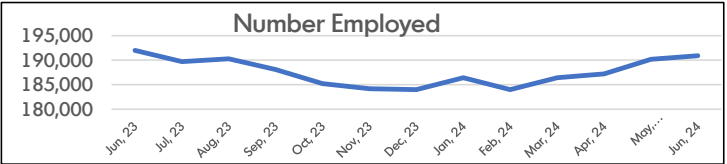
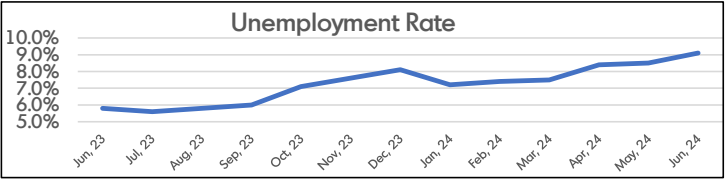
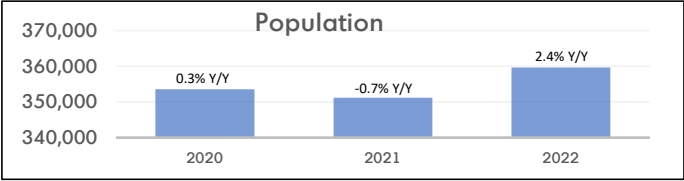


London Housing Statistics and Economic Indicators



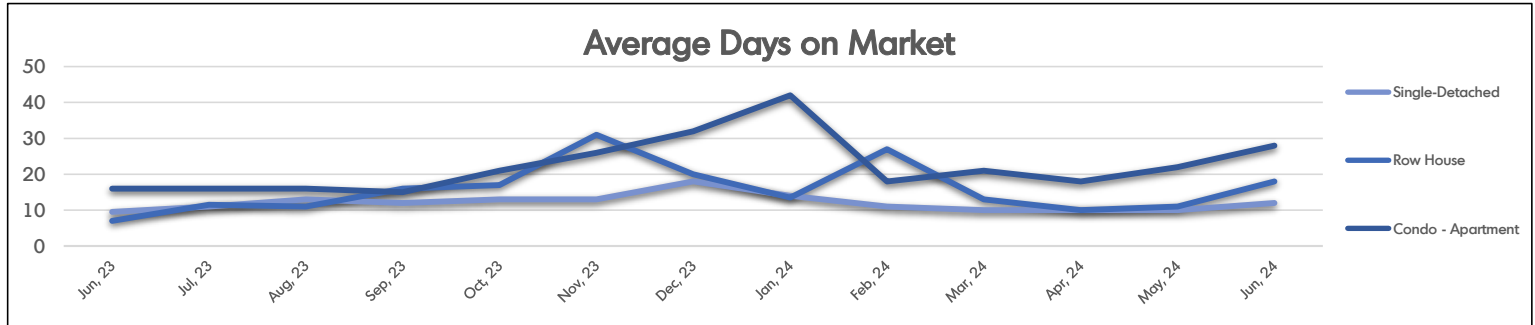
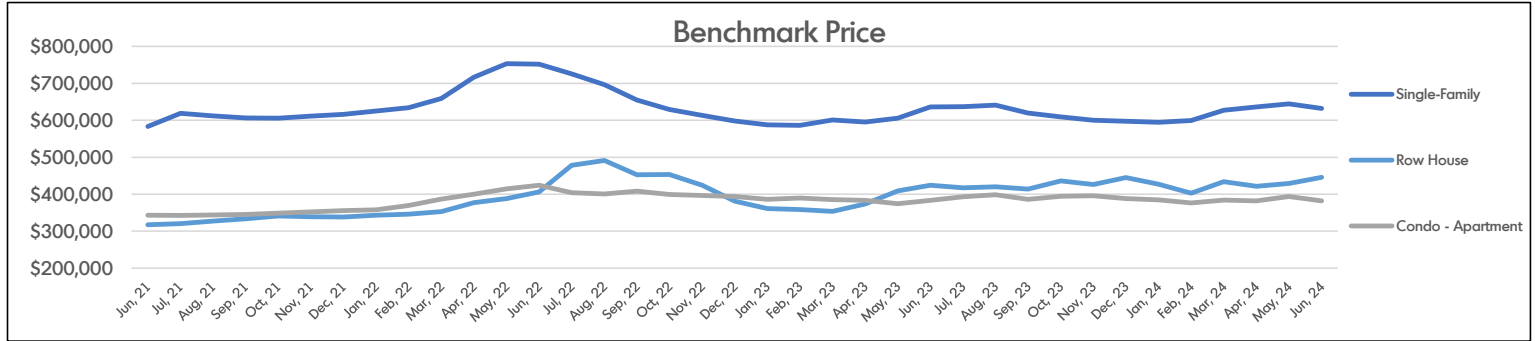
Windsor Housing Statistics and Economic Indicators

ECONOMY (SA)	Apr, 2024	May, 2024	Jun, 2024	YY
Unemployment Rate	8.4%	8.5%	9.1%	3.0pts
Number Employed	187,200	190,200	190,900	-0.6%
Labour Participation Rate	62.8%	63.7%	64.1%	-0.7pts



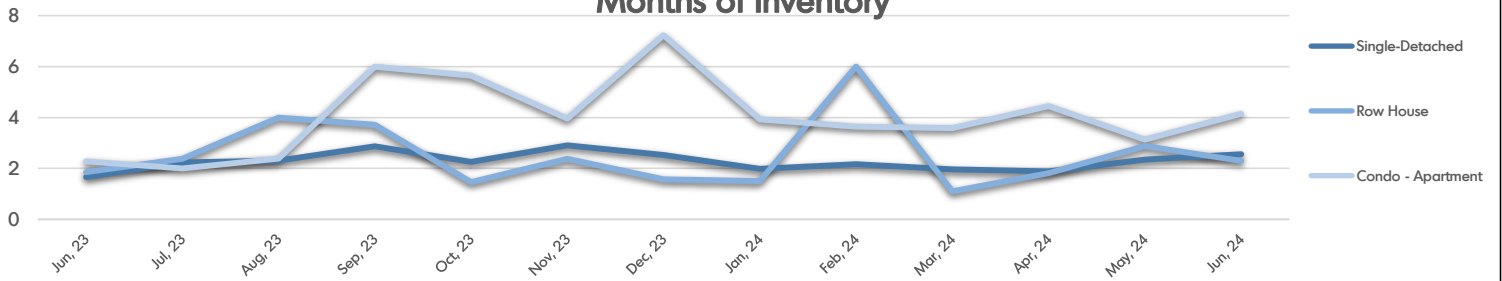
Reporting Period: June, 2024									
	Sales		New Listings		Sales to New Listings Ratio		Active Listings		Benchmark Price
	TOTAL	YY	TOTAL	YY	AVERAGE	YY	TOTAL	YY	PRICE YY
Single-Family Detached	310	-13.9%	717	5.6%	43.2%	46.1%	792	-10.7%	\$632,000 -0.6%
Row House	10	42.9%	23	4.5%	43.5%	36.6%	23	76.9%	\$445,700 5.0%
Condo	34	3.0%	73	49.0%	46.6%	-30.8%	141	88.0%	\$382,200 -0.2%
Reporting Period: July, 2023 to June, 2024									
	TOTAL	YY	TOTAL	YY	AVERAGE	YY	TOTAL	YY	AVERAGE PRICE
Single Family Detached	3,059	-3.8%	6,268	3.2%	51.5%	-5.2%	7,092	-3.8%	\$619,883 -1.2%
Row House	95	-6.9%	226	-0.9%	46.6%	1.6%	212	-18.1%	\$426,450 3.1%
Condo	328	Not Available	817	Not Available	40.2%	Not Available	1,243	Not Available	\$388,283 N/A

Benchmark Price by Timeframe and Property Type								
	5 Years	3 Years	1 Year	6 Months	3 Months	2 Months	1 Month	June, 2024
Single-Family (detached & semi-detached)	\$383,900	\$583,300	\$636,100	\$597,300	\$627,200	\$636,000	\$644,800	\$632,000
Townhouse	\$238,300	\$317,400	\$424,600	\$444,800	\$433,900	\$421,300	\$428,900	\$445,700
Condo	\$242,700	\$343,300	\$383,100	\$388,200	\$384,300	\$382,200	\$393,800	\$382,200

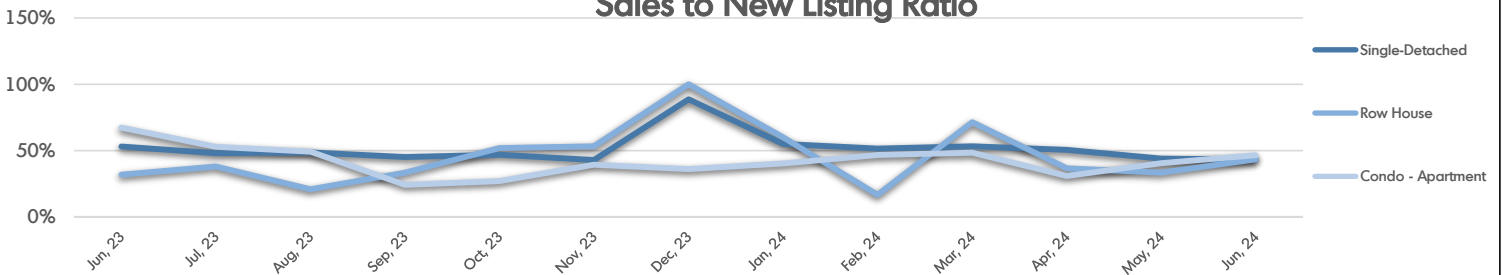


Windsor Housing Statistics and Economic Indicators

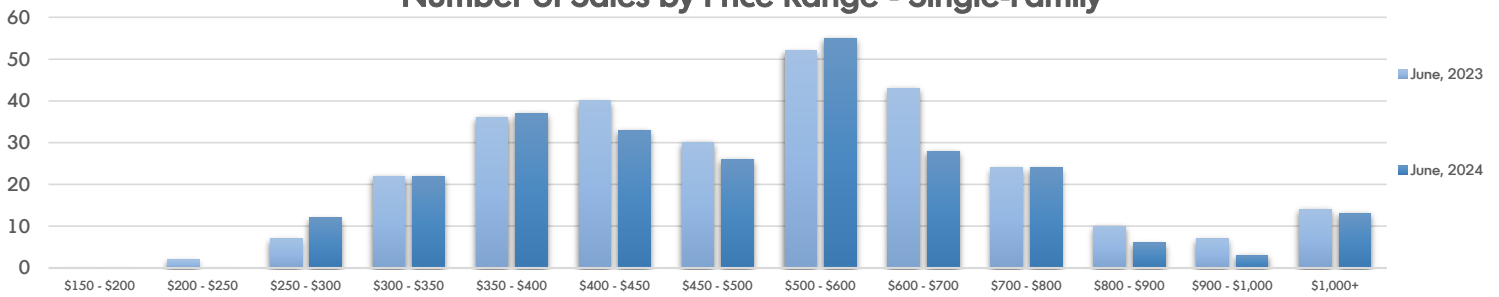
Months of Inventory



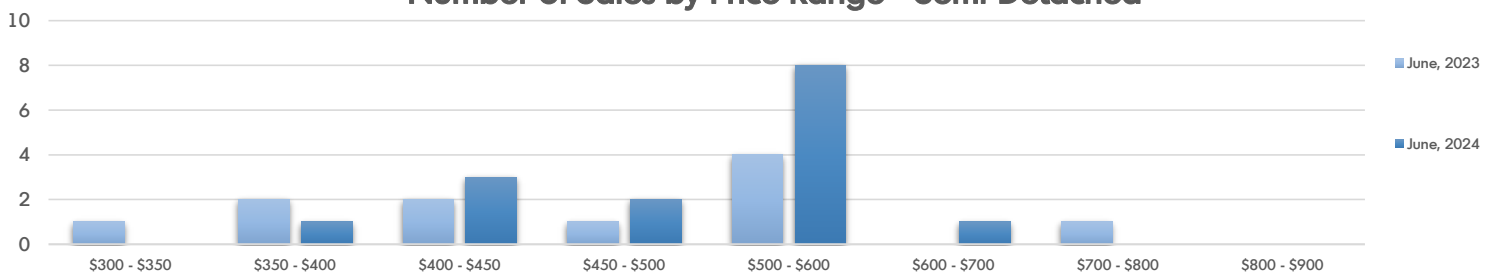
Sales to New Listing Ratio



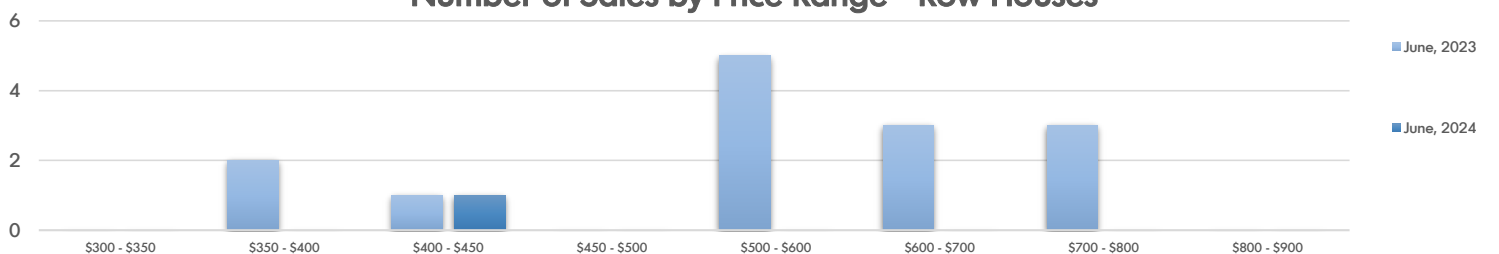
Number of Sales by Price Range - Single-Family



Number of Sales by Price Range - Semi-Detached

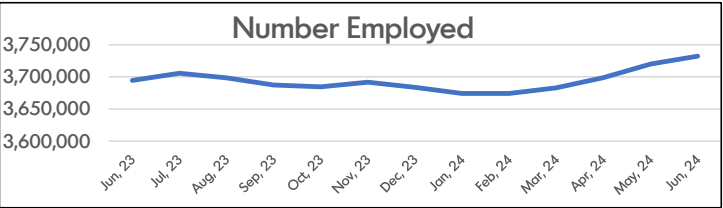
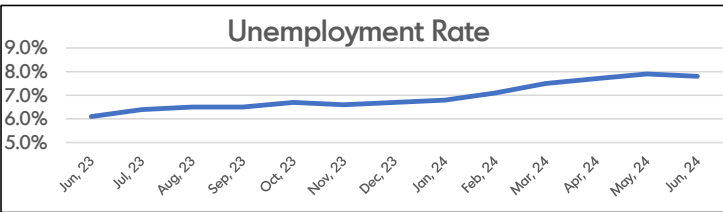
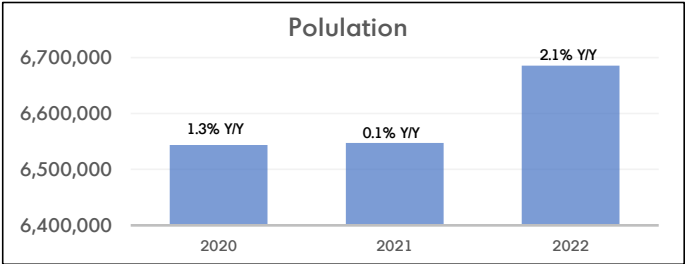


Number of Sales by Price Range - Row Houses



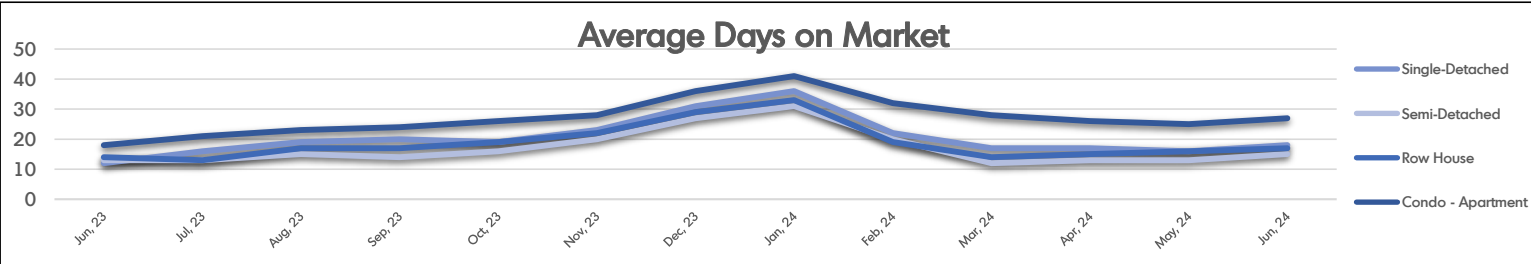
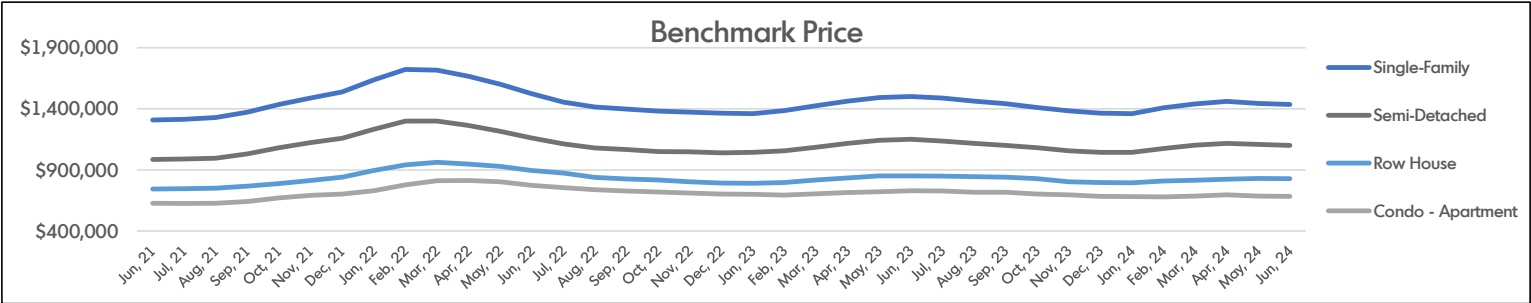
GTA Housing Statistics and Economic Indicators

ECONOMY (SA)	Apr 2024	May 2024	Jun 2024	YY
Unemployment Rate	7.7%	7.9%	7.8%	1.7pts
Number Employed	3,698,800	3,719,900	3,732,300	1.0%
Labour Participation Rate	66.4%	66.6%	66.8%	0.0pts



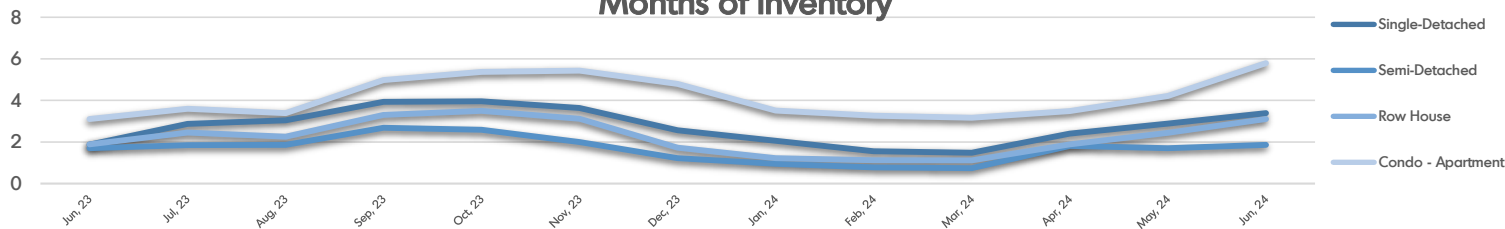
Reporting Period: June, 2024										
	Sales		New Listings		Sales to New Listings Ratio		Active Listings		Benchmark Price	
	TOTAL	YY	TOTAL	YY	AVERAGE	YY	TOTAL	YY	PRICE	YY
Single-Family Detached	2,988	-5.9%	8,136	17.3%	36.7%	-19.7%	10,130	70.7%	\$1,435,300	-4.3%
Semi-Detached	599	-5.5%	1,249	-6.5%	48.0%	1.1%	1,118	3.7%	\$1,100,400	-4.4%
Row House	567	-2.2%	1,638	25.5%	34.6%	-22.1%	1,760	60.9%	\$828,100	-2.7%
Condo - Apartment	1,520	-9.4%	5,520	18.9%	27.5%	-23.8%	8,806	69.0%	\$683,700	-6.4%
Reporting Period: July, 2023 to June, 2024										
	TOTAL	YY	TOTAL	YY	AVERAGE	YY	TOTAL	YY	AVE PRICE	YY
Single-Family Detached	28,884	0.3%	68,971	26.2%	46.8%	-11.3%	80,265	38.7%	\$1,425,225	0.5%
Semi-Detached	5,669	-1.3%	10,575	15.0%	61.5%	-3.8%	9,451	29.2%	\$1,090,417	0.7%
Row House	5,987	6.1%	13,583	40.5%	48.8%	-19.2%	13,183	64.4%	\$822,292	-0.2%
Condo - Apartment	18,111	-3.4%	51,110	29.3%	37.8%	-21.9%	75,142	46.9%	\$696,267	-3.1%

Benchmark Price by Timeframe and Property Type								
	5 Years	3 Years	1 Year	6 Months	3 Months	2 Months	1 Month	June 2024
Single-Family	\$988,500	\$1,308,600	\$1,500,100	\$1,364,200	\$1,439,600	\$1,460,400	\$1,444,500	\$1,435,300
Semi-Detached	\$739,900	\$985,500	\$1,151,400	\$1,043,400	\$1,103,600	\$1,117,300	\$1,110,000	\$1,100,400
Townhouse	\$574,800	\$743,700	\$851,100	\$797,600	\$815,800	\$824,600	\$830,200	\$828,100
Apartment	\$532,600	\$627,800	\$730,400	\$683,200	\$684,800	\$695,500	\$685,300	\$683,700

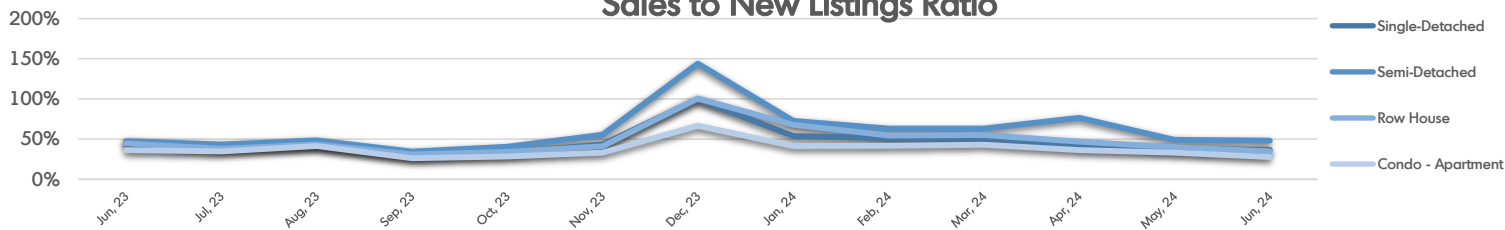


GTA Housing Statistics and Economic Indicators

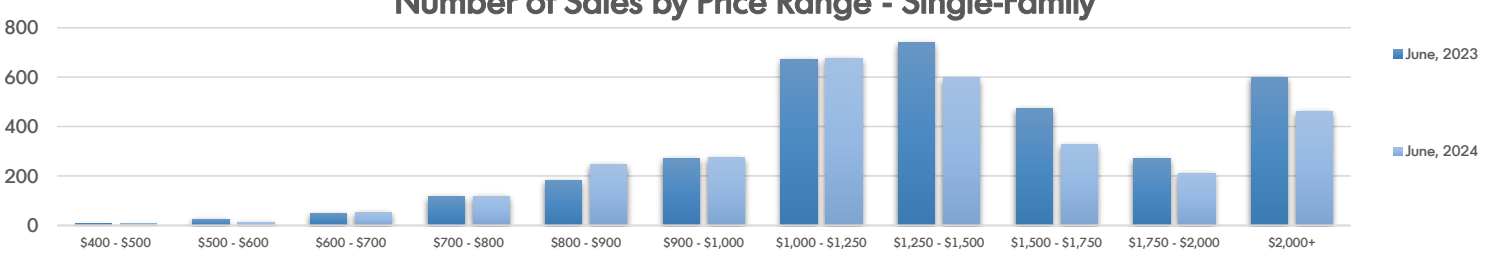
Months of Inventory



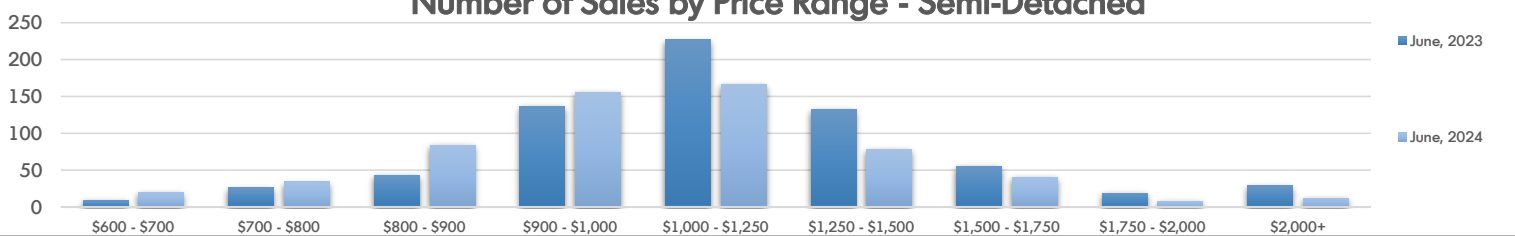
Sales to New Listings Ratio



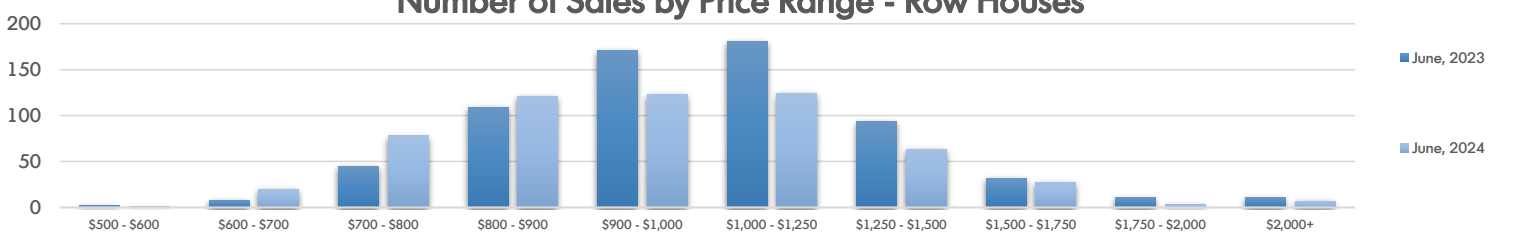
Number of Sales by Price Range - Single-Family



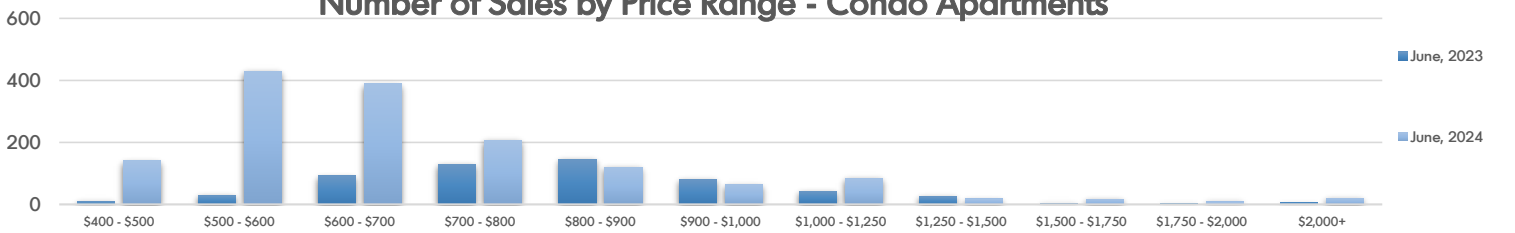
Number of Sales by Price Range - Semi-Detached



Number of Sales by Price Range - Row Houses

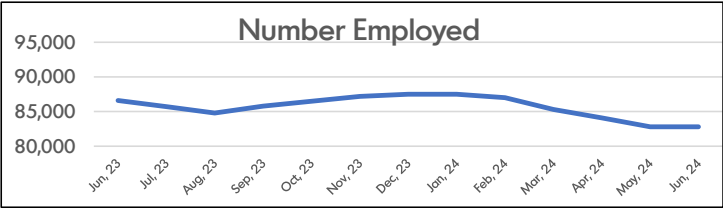
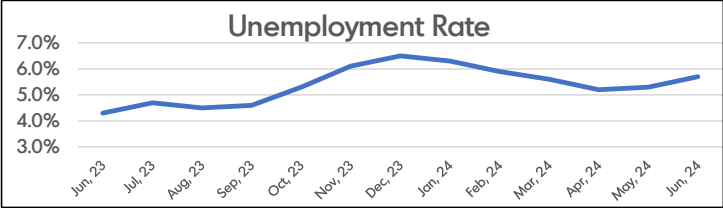
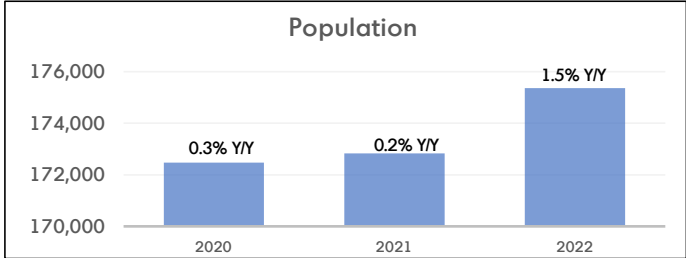


Number of Sales by Price Range - Condo Apartments



Sudbury Housing Statistics and Economic Indicators

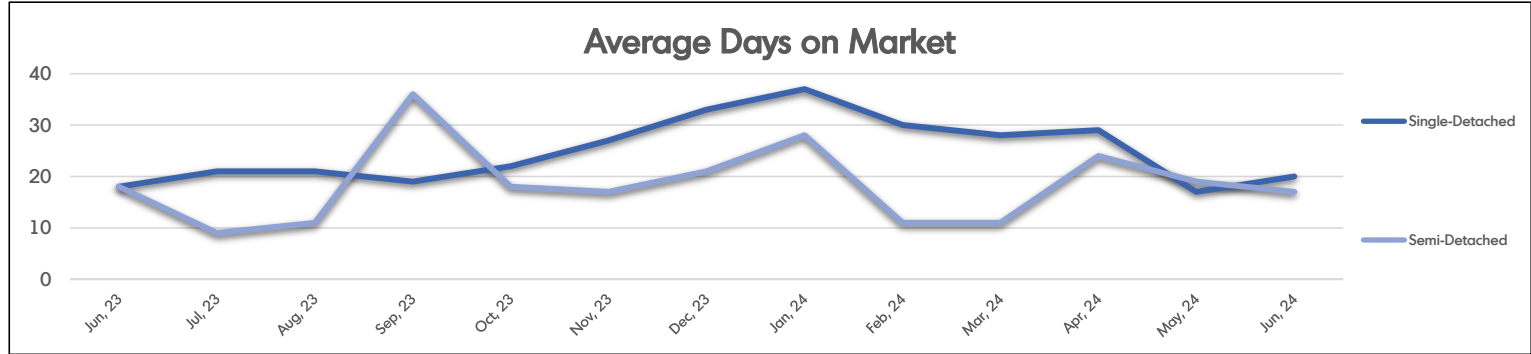
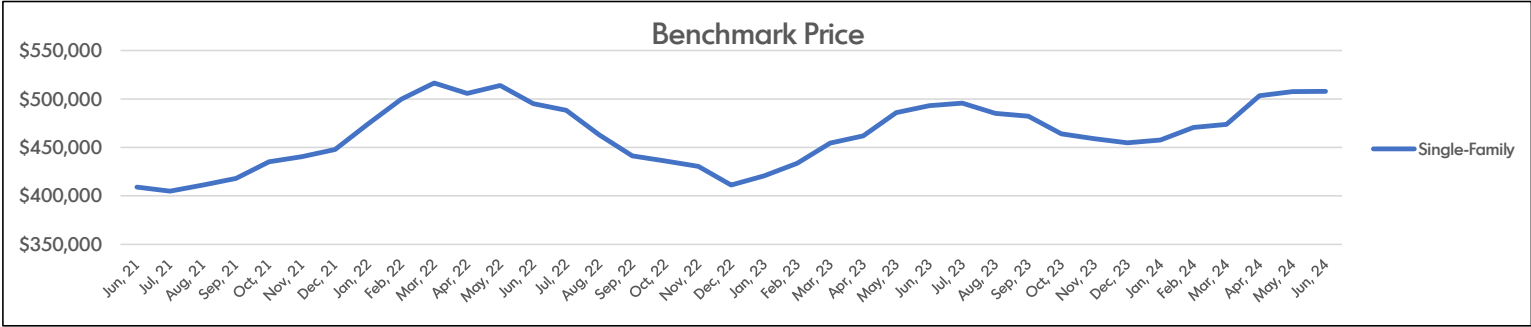
ECONOMY (SA)	Apr, 2024	May, 2024	Jun, 2024	YY
Unemployment Rate	5.2%	5.3%	5.7%	1.4pts
Number Employed	84,100	82,800	82,800	-4.4%
Labour Participation Rate	59.3%	58.5%	58.5%	-3.0pts



Reporting Period: June, 2024										
	Sales		New Listings		Sales to New Listings Ratio		Active Listings		Benchmark Price	
Single-Family Detached Semi-Detached	TOTAL	YY	TOTAL	YY	AVERAGE	YY	TOTAL	YY	PRICE	YY
	104	-6.3%	135	-16.1%	77.0%	11.7%	146	-6.4%	\$507,900	3.0%
	8	14.3%	15	150.0%	53.3%	-54.3%	17	750.0%	Not Available	
Reporting Period: July, 2023 to June, 2024										
Single-Family Detached Semi-Detached	TOTAL	YY	TOTAL	YY	AVERAGE	YY	TOTAL	YY	AVE PRICE	YY
	962	15.8%	1299	16.9%	78.6%	0.4%	1597	18.7%	\$480,158	6.3%
	89	-4.3%	124	21.6%	76.1%	-23.1%	118	16.8%	Not Available	

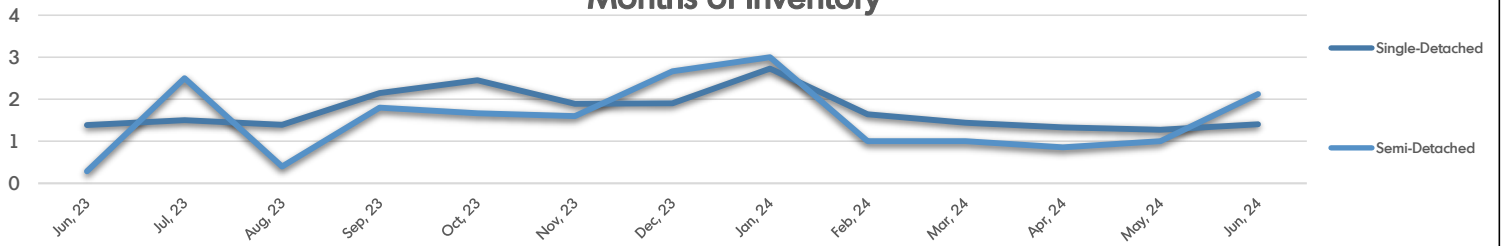
Benchmark Price by Timeframe and Property Type

	5 Years	3 Years	1 Year	6 Months	3 Months	2 Months	1 Month	June 2024
Single-Family	\$303,300	\$409,000	\$493,200	\$454,800	\$473,700	\$503,500	\$507,700	\$507,900

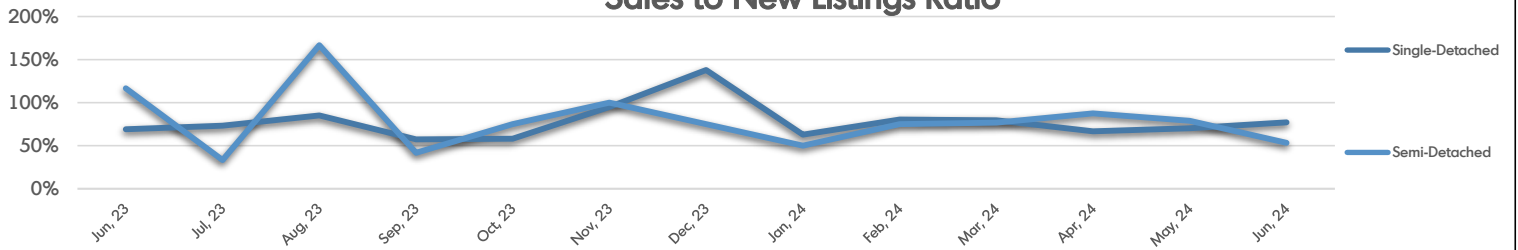


Sudbury Housing Statistics and Economic Indicators

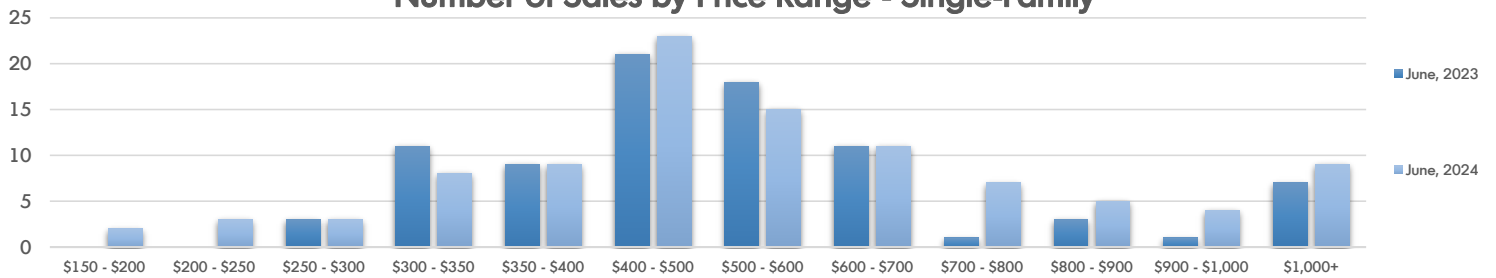
Months of Inventory



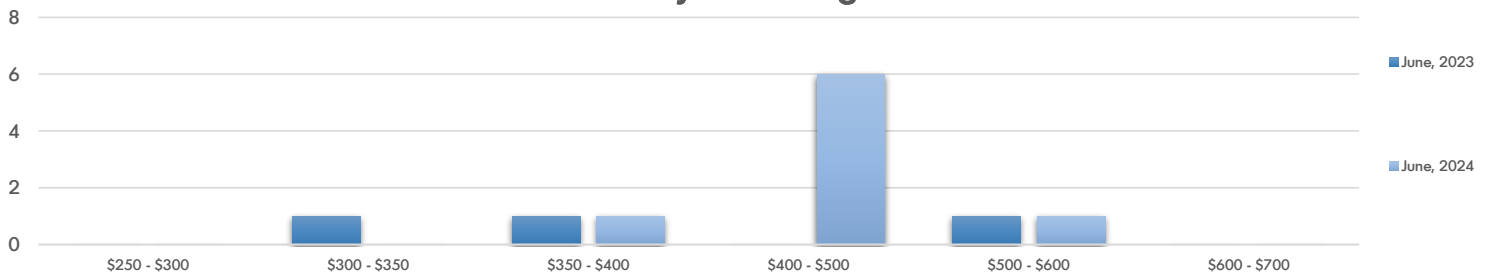
Sales to New Listings Ratio



Number of Sales by Price Range - Single-Family



Number of Sales by Price Range - Semi-Detached



Resources

[Statistis Canada - Interprovincial migration quarterly - Table: 17-10-0020-01](#)
[Statistics Canada - Labour Market Indicators - Tables: 71-607-X](#)
[Statistics Canada - CMHC housing starts, under construction and completions - Table: 34-10-0135-01](#)
[Statistics Canada - International Merchandise trade by province - Table: 12-10-0119-01](#)
[Statistics Canada - Manufacturing sales by industry and province - Table: 16-10-0048-01](#)
[Statistics Canada - Retail trade sales by province and territory - Table: 20-10-0008-01](#)
[Statistics Canada- Population estimates - Table: 17-10-0135-01](#)
<http://rbc.com/economics>
<http://www.cba.ca>
<https://www.statcan.gc.ca/eng/start>
[Statistics Canada - Poplulation Estimates Quarterly - Table: 17-10-009-01](#)
<https://www.bankofcanada.ca/rates/interest-rates/canadian-bonds>
[Statistics Canada - Average Weekly Earnings](#)
[Statistics Canada - Consumer Price Index](#)
[Calvert's Economic Definition Reference Guide](#)
[Ottawa Real Estate board](#)
<https://thoughtleadership.rbc.com/economics/canadian-fiscal-analysis/>
<https://ised-isde.canada.ca/site/office-superintendent-bankruptcy/en/statistics-and-research/insolvency-statistics-canada-fourth-quarter-2023-part-1>

- Interpreting the Data -

Inventory

Months of Inventory = Active Listings / Monthly Sales

Inventory > 6 months = Buyers Market

Inventory < 4 - 6 months = Balanced Market

Inventory < 4 months = Sellers Market

Sales to New Listings Ratio (SNLR): used as a leading indicator to gauge future market conditions

SNLR = Monthly Sales / New Listings

SNLR > 60% = Sellers Market

SNLR < 40% = Buyers Market

SNLR = 40% to 60% = Balanced Market

Benchmark Price: how much the benchmark (average) house has appreciated or depreciated

Each month, the MLS® HPI uses more than 15 years of MLS® System data and sophisticated statistical models to define a "typical" home based on the features of homes that have been bought and sold. These benchmark homes are tracked across Canadian neighbourhoods and different types of houses.

Migration and Population Growth: An increase in population in the province is positively correlated with an increase in demand for housing and rentals

Housing Starts: Increase in housing supply, when housing starts trend up or down investors are predicting stronger or weaker demand for housing

Employment and Weekly Earnings: Positively correlates with demand for goods and services

Bond Yields: The bond market is a good predictor of mortgage rates, inflation and the direction of the economy

Normal yield curve starts with lower yields for lower maturity bonds then increases for bonds with higher maturity.

A normal yield curve slopes upward

Steep yield curve implies a growing economy moving which is often accompanied by higher inflation resulting in higher interest rates

Flat yield curve shows similar yields across all maturities and happens in times of economic uncertainty

Inverted yield curve is when short term interest rates exceed long term interests rates and suggests a severe economic slowdown.

Mortgage 90 Day Arrears: the trend can indicate a strong or weak economy

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