



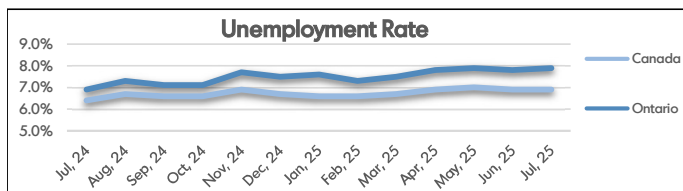
Reporting Period: End of July, 2025
Ontario Real Estate and Economic Report

- Ontario Economic Indicators -

| Real GDP Yearly | 2023 | 2024f RBC | 2025f RBC | YY |
|----------------------------|-----------|-----------|-----------|---------|
| Ontario | 1.6% | 1.2% | 1.3% | 0.1pts |
| Canada | 1.5% | 1.6% | 1.6% | 0.0pts |
| Consumer Price Index (CPI) | 2023 | 2024f RBC | 2025f RBC | YY |
| Ontario | 3.8% | 2.4% | 2.0% | -0.4pts |
| Canada | 3.9% | 2.4% | 2.1% | -0.3pts |
| Real GDP | Mar, 2025 | Apr, 2025 | May, 2025 | YY |
| Canada | 0.2 | -0.1 | -0.1 | 1.2% |

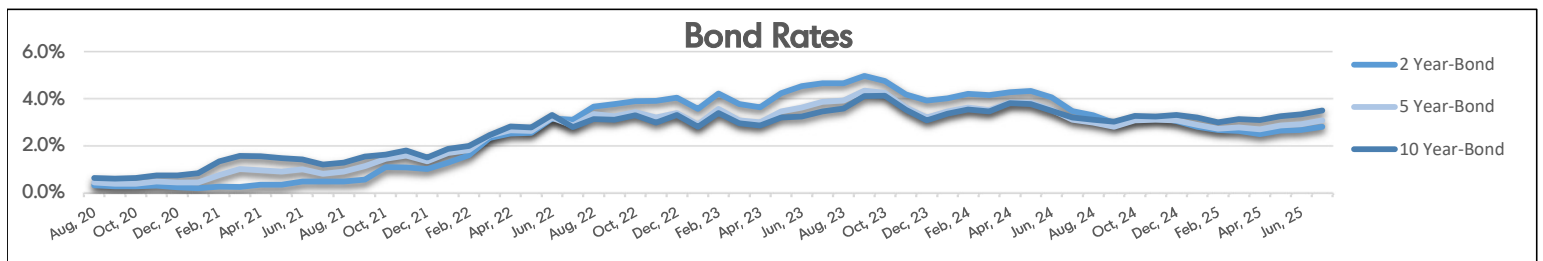
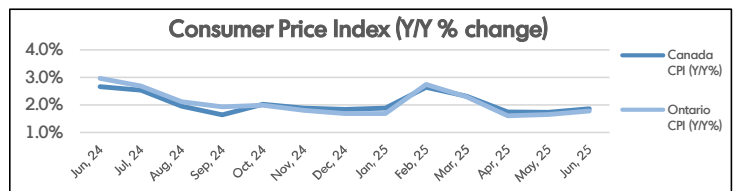
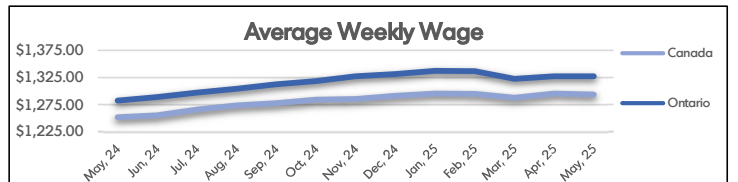
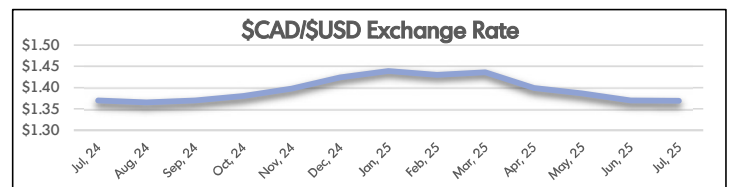
| Unemployment Rate (Seasonally Adjusted - SA) | May, 25 | Jun, 25 | Jul, 25 | YY |
|--|---------|---------|---------|---------|
| Canada | 7.0% | 6.9% | 6.9% | 0.5pts |
| Ontario | 7.9% | 7.8% | 7.9% | 1.0pt |
| Number Employed (SA 1000s) | May, 25 | Jun, 25 | Jul, 25 | YY |
| Canada | 20,978 | 21,061 | 21,020 | 1.5% |
| Ontario | 8,199 | 8,220 | 8,217 | 0.6% |
| Labour Participation Rate (Seasonally Adjusted - SA) | May, 25 | Jun, 25 | Jul, 25 | YY |
| Canada | 0.653 | 65.4% | 65.2% | -0.1pts |
| Ontario | 65.0% | 65.0% | 65.0% | -0.2pts |

| Population | Q4 2024 | Q1 2025 | Q2 2025 | YY |
|-------------------------------|------------|------------|------------|--------|
| Ontario | 16,171,802 | 16,182,641 | 16,176,977 | 0.9% |
| Migration | Q1 2023 | Q1 2024 | Q1 2025 | YY |
| Net Interprovincial Migration | -9,776 | -8,004 | -5,237 | -34.6% |
| Net International Migration | 88,457 | 98,891 | 983 | -99.0% |



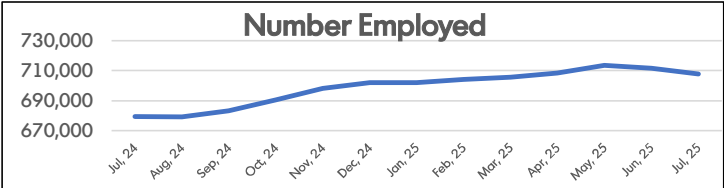
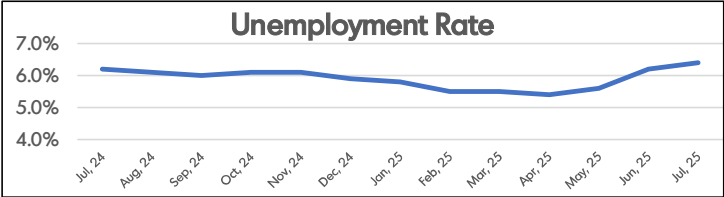
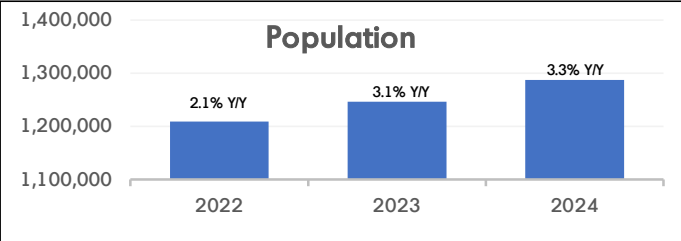
| Mortgage 90 Day Arrears | Q1 2023 | Q1 2024 | Q1 2025 | YY |
|-------------------------|---------|---------|---------|---------|
| Ontario | 0.09% | 0.15% | 0.22% | 0.07pts |
| Canada | 0.15% | 0.19% | 0.23% | 0.04pts |
| Consumer Bankruptcies | Q2 2023 | Q2 2024 | Q2 2025 | YY |
| Ontario | 2,351 | 2,961 | 2,621 | -11.5% |
| Canada | 7,770 | 8,944 | 7,800 | -12.8% |
| Ontario (Unadjusted) | Q2 2023 | Q2 2024 | Q2 2025 | YY |
| Housing Starts | 25,512 | 19,256 | 17,327 | -10.0% |

| Economic Stats (000s) | Apr, 2025 | May, 2025 | Jun, 2025 | YY |
|-----------------------|-------------|-------------|-------------|-------|
| Imports | 39,800,206 | 41,083,914 | 38,258,264 | -3.7% |
| Exports | 20,067,568 | 22,636,557 | 21,183,178 | 1.3% |
| Trade Balance | -19,732,638 | -18,447,357 | -17,075,086 | -9.3% |
| Economic Stats (000s) | Apr, 2025 | May, 2025 | Jun, 2025 | YY |
| Manufacturing (SA) | 30,633,087 | 30,582,367 | 29,908,974 | -2.7% |
| Retail Sales (SA) | 26,067,549 | 26,120,718 | 25,562,461 | 4.2% |



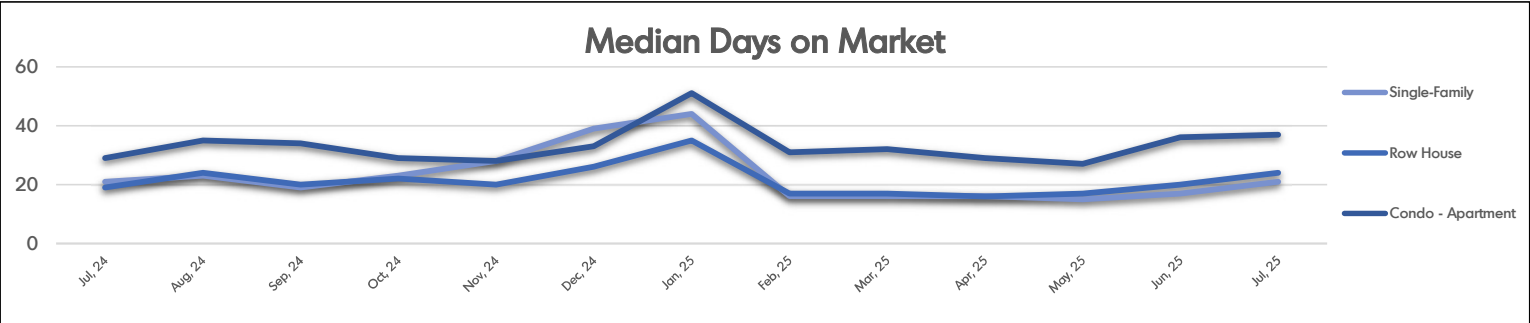
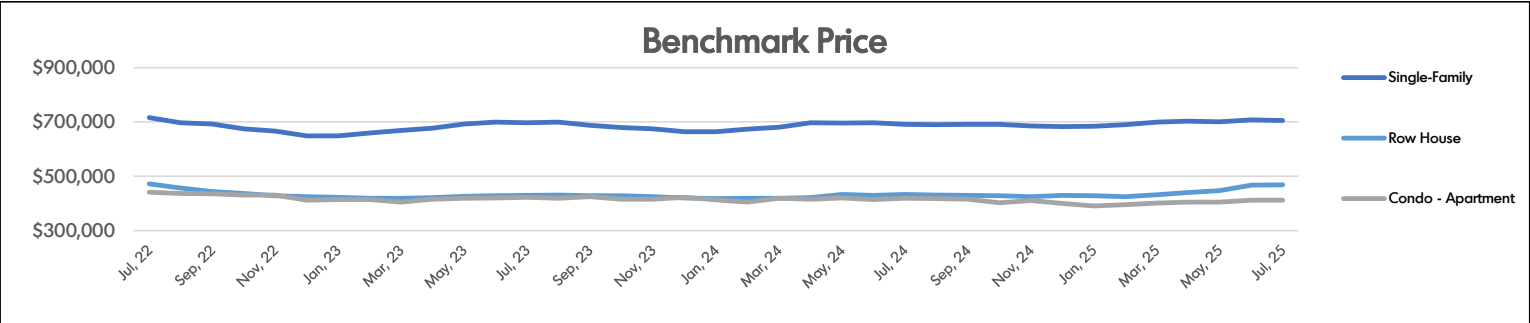
Ottawa Housing Statistics and Economic Indicators

| ECONOMY (\$A) | May 2025 | June 2025 | July 2025 | Y/Y |
|---------------------------|----------|-----------|-----------|---------|
| Unemployment Rate | 5.6% | 6.2% | 6.4% | 0.2pts |
| Number Employed | 707,800 | 697,600 | 696,700 | 2.0% |
| Labour Participation Rate | 69.3% | 68.6% | 68.6% | -0.3pts |

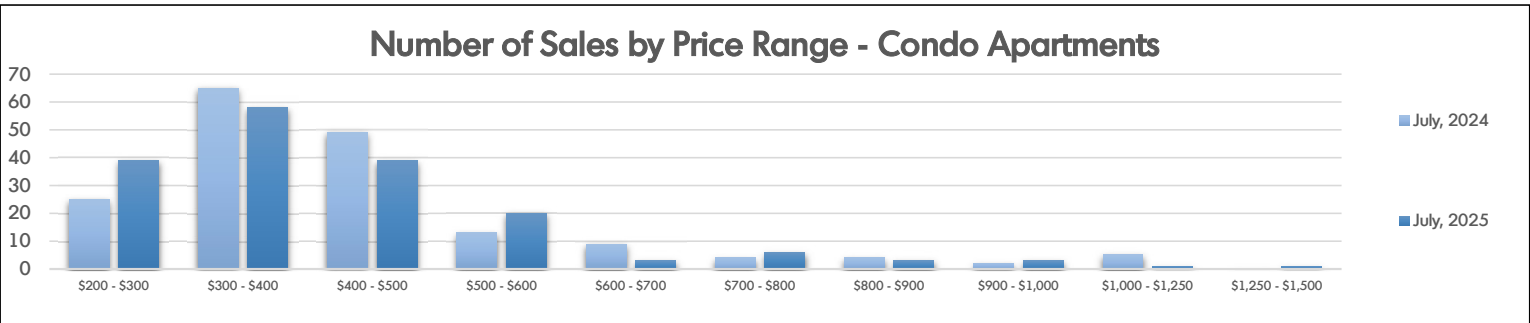
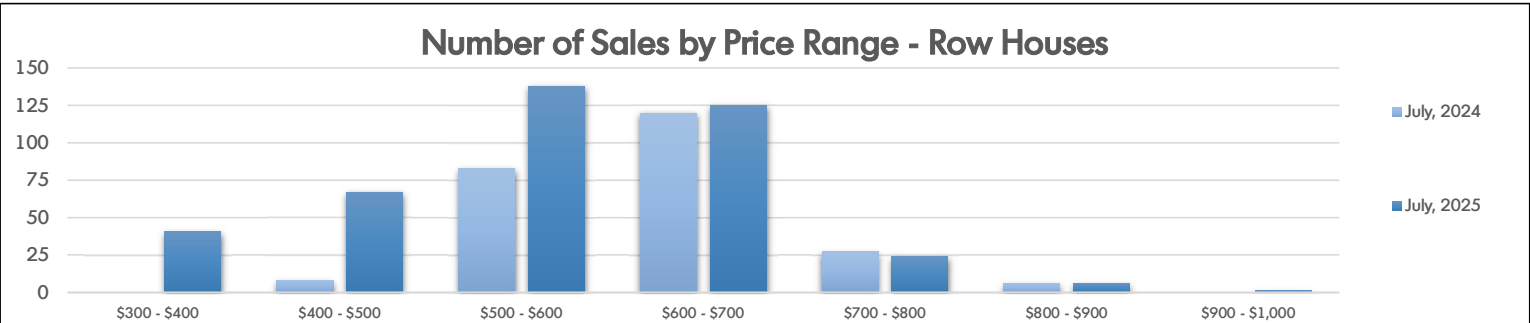
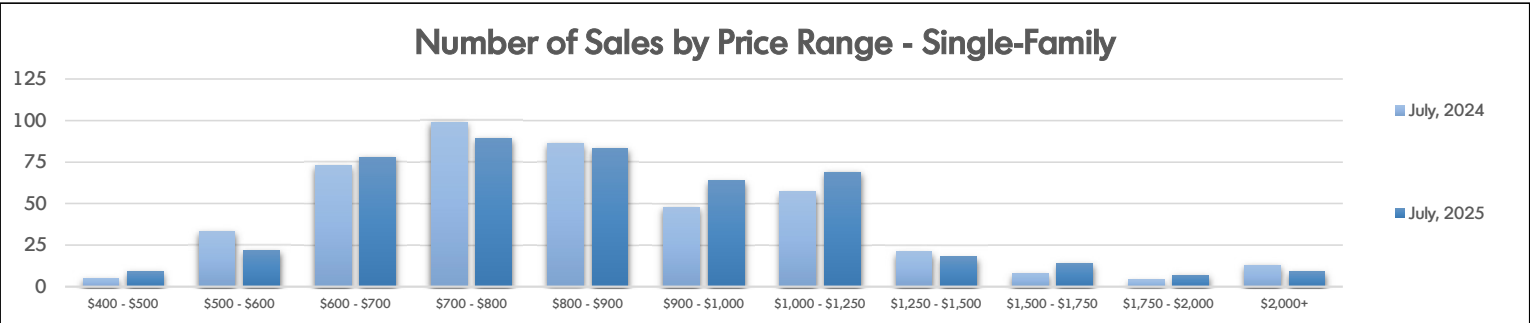
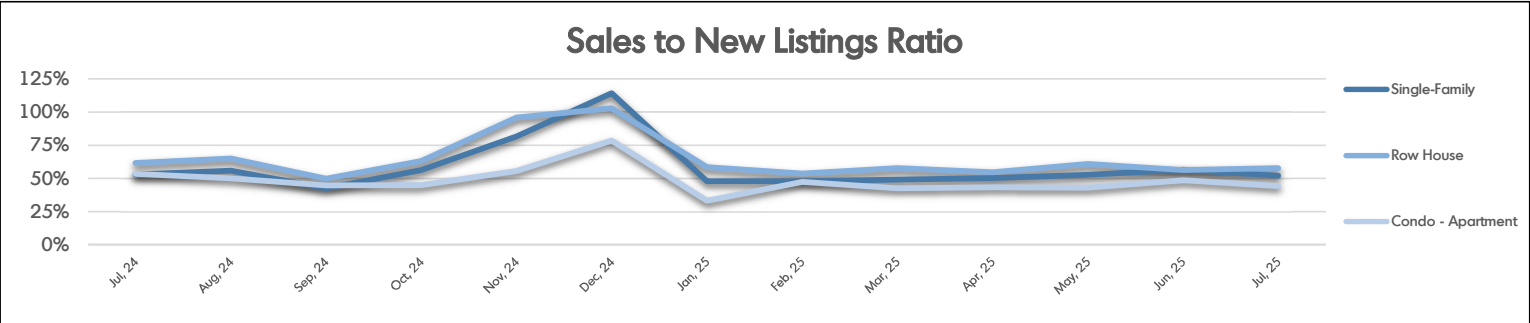
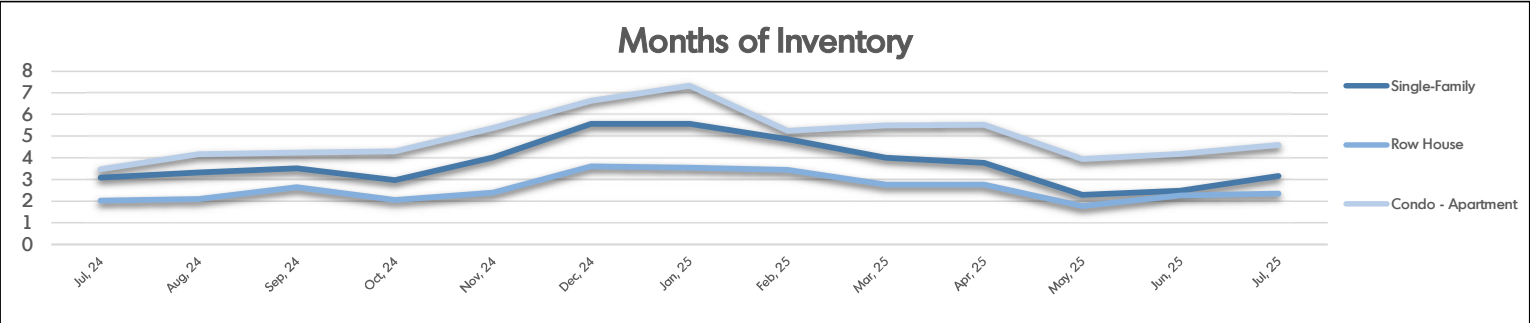


| Reporting Period: July, 2025 | | | | | | | | | | |
|--|-------|--------|--------------|--------|-----------------------------|--------|-----------------|--------|-----------------|-------|
| | Sales | | New Listings | | Sales to New Listings Ratio | | Active Listings | | Benchmark Price | |
| | TOTAL | Y/Y | TOTAL | Y/Y | AVERAGE | Y/Y | TOTAL | Y/Y | PRICE | Y/Y |
| Single-Family | 674 | 3.4% | 1,295 | 5.6% | 52.0% | -1.9% | 2,127 | 4.6% | \$704,800 | 2.0% |
| Row House | 436 | 22.5% | 754 | 231.3% | 57.8% | -6.2% | 1,018 | 51.7% | \$468,000 | 8.3% |
| Condo - Apartment | 181 | -23.0% | 408 | -9.7% | 44.4% | -16.9% | 829 | 103.4% | \$411,900 | -1.6% |
| Reporting Period: August, 2024 to July, 2025 | | | | | | | | | | |
| | TOTAL | Y/Y | TOTAL | Y/Y | AVERAGE | Y/Y | TOTAL | Y/Y | AVE PRICE | Y/Y |
| Single-Family | 7,134 | N/A | 13,154 | N/A | 58.9% | N/A | 24,697 | N/A | \$693,950 | 1.5% |
| Row House | 4,204 | N/A | 6,915 | N/A | 64.7% | N/A | 10,412 | N/A | \$437,350 | 2.9% |
| Condo - Apartment | 1,992 | N/A | 4,324 | N/A | 48.0% | N/A | 9,849 | N/A | \$405,458 | -2.7% |

| Benchmark Price by Timeframe and Property Type | | | | | | | | | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|--|
| | 5 Years | 3 Years | 1 Year | 6 Months | 3 Months | 2 Months | 1 Month | July, 2025 | |
| Single-Family | \$543,600 | \$715,200 | \$690,700 | \$684,400 | \$703,200 | \$700,000 | \$707,600 | \$704,800 | |
| Townhouse | \$333,200 | \$471,800 | \$432,300 | \$427,300 | \$440,000 | \$446,900 | \$467,000 | \$468,000 | |
| Apartment | \$365,400 | \$441,800 | \$418,800 | \$390,700 | \$404,000 | \$404,700 | \$411,500 | \$411,900 | |

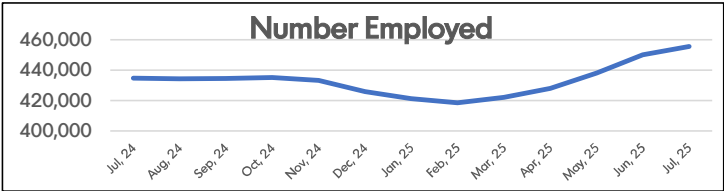
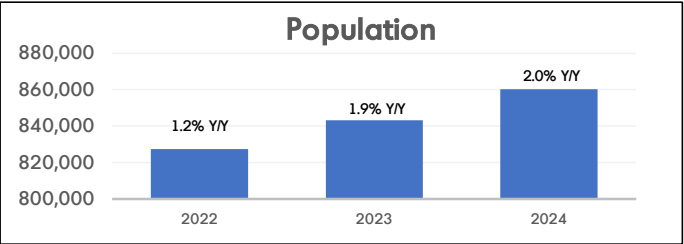
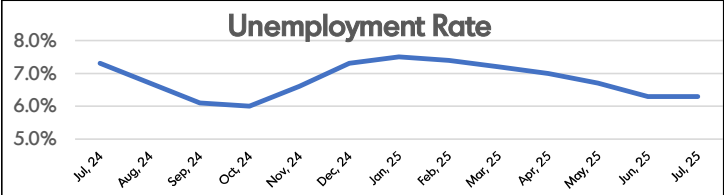


Ottawa Housing Statistics and Economic Indicators



Hamilton Housing Statistics and Economic Indicators

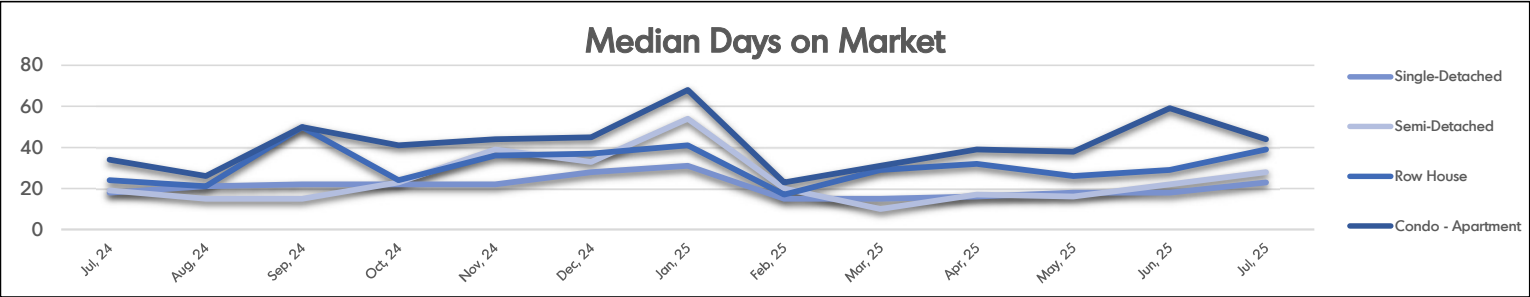
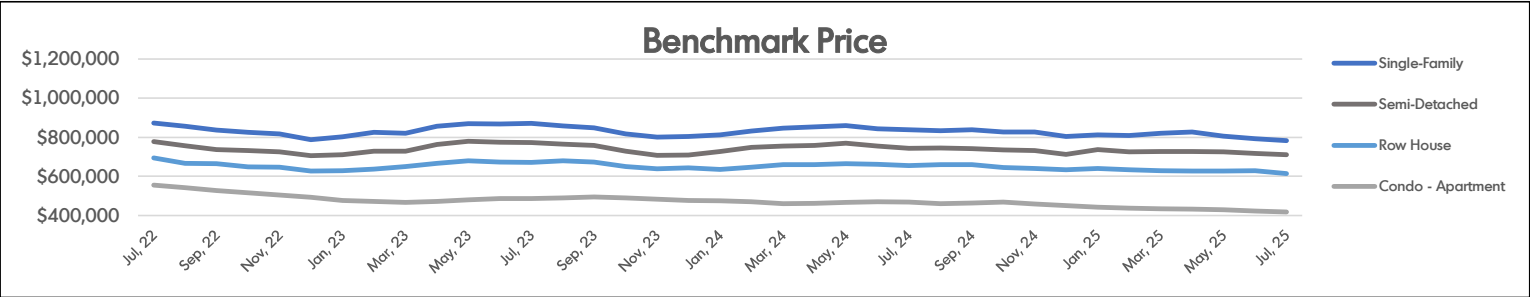
| ECONOMY (\$A) | May 2025 | June 2025 | July 2025 | YY |
|---------------------------|----------|-----------|-----------|---------|
| Unemployment Rate | 6.7% | 6.3% | 6.3% | -1.0pts |
| Number Employed | 438,100 | 450,100 | 455,600 | 4.8% |
| Labour Participation Rate | 64.9% | 66.3% | 67.1% | 1.5pts |



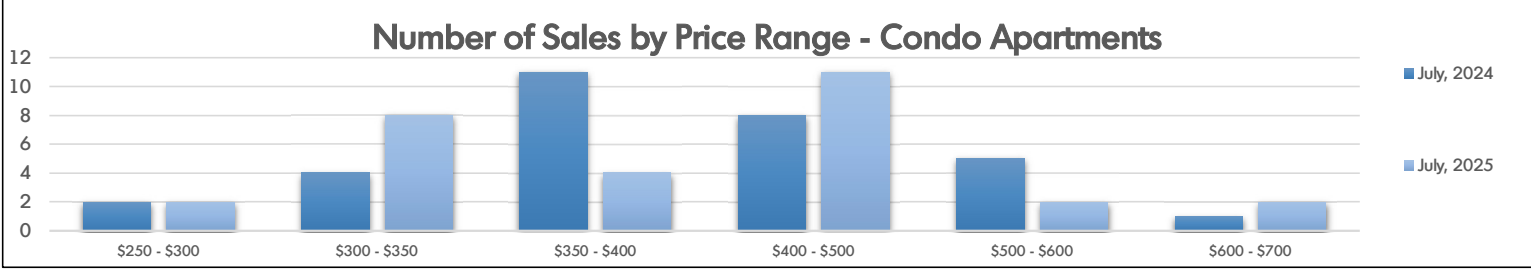
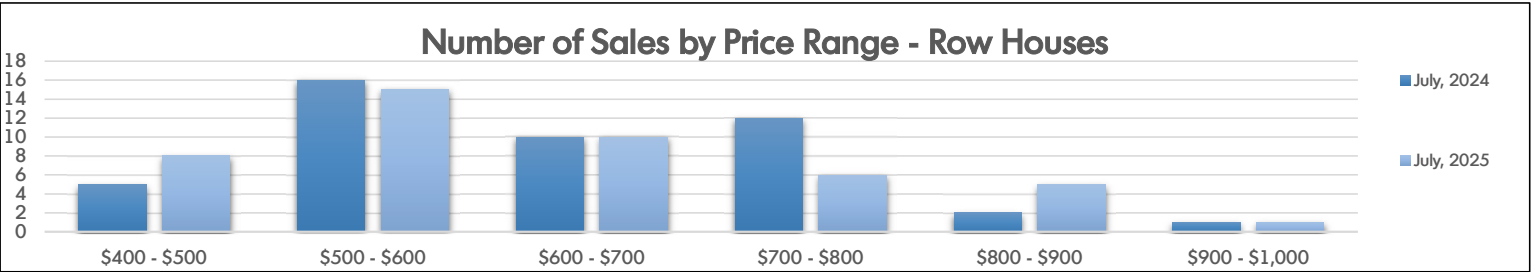
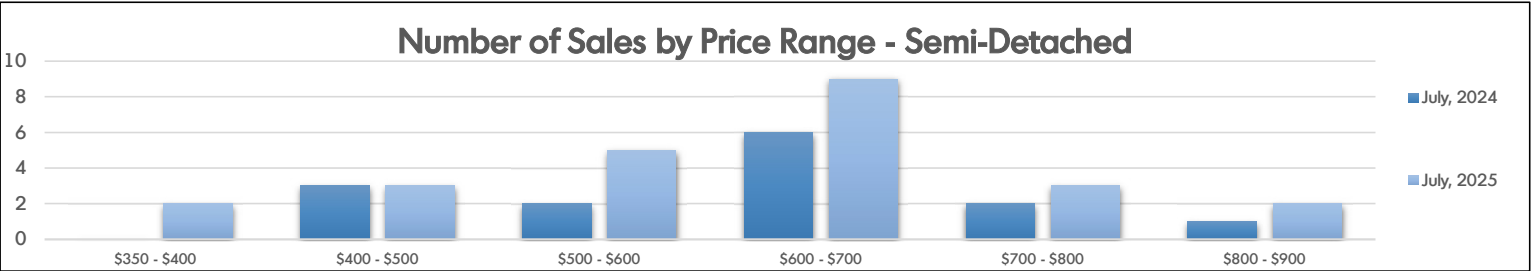
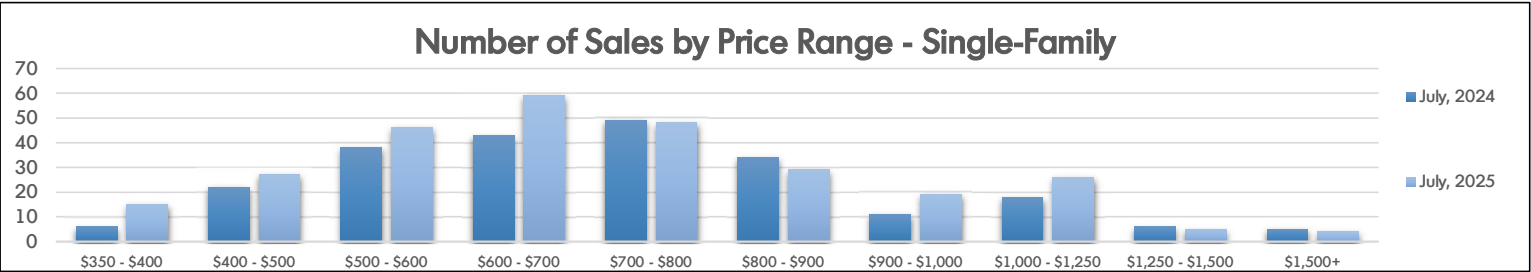
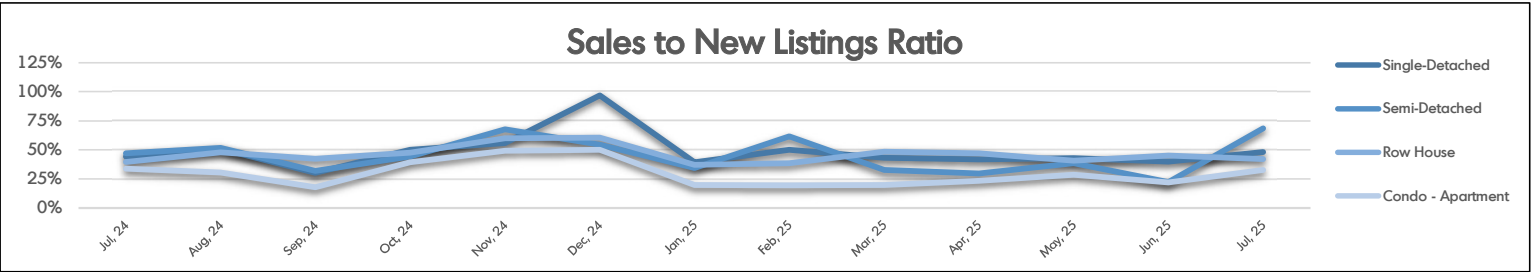
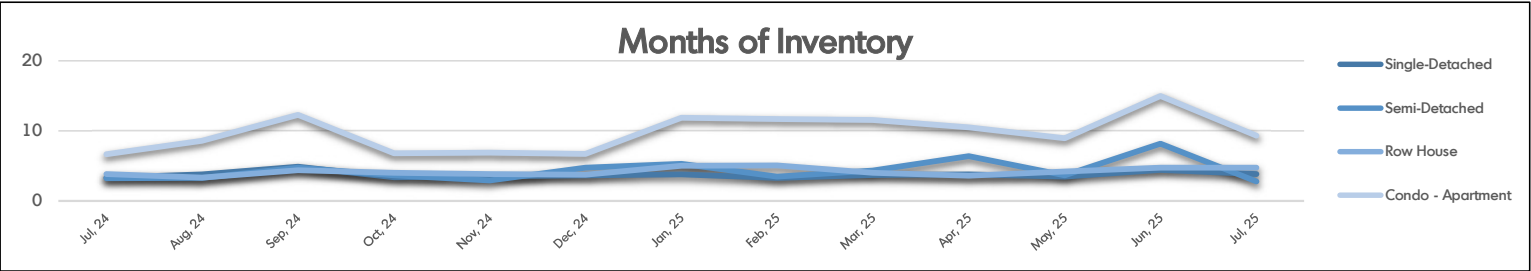
| Reporting Period: July, 2025 | | | | | | | | | | |
|------------------------------|-------|-------|--------------|-------|-----------------------------|-------|-----------------|-------|-----------------|--------|
| | Sales | | New Listings | | Sales to New Listings Ratio | | Active Listings | | Benchmark Price | |
| | TOTAL | YY | TOTAL | YY | AVERAGE | YY | TOTAL | YY | PRICE | YY |
| Single-Family Detached | 282 | 20.0% | 587 | 11.0% | 48.0% | 8.1% | 1079 | 36.9% | \$782,400 | -6.7% |
| Semi-Detached | 24 | 50.0% | 35 | 2.9% | 68.6% | 45.7% | 67 | 28.8% | \$710,800 | -4.4% |
| Row House | 46 | 0.0% | 109 | -6.0% | 42.2% | 6.4% | 218 | 23.2% | \$615,000 | -6.1% |
| Condo - Apartment | 30 | -6.3% | 92 | -3.2% | 32.6% | -3.2% | 279 | 30.4% | \$417,500 | -10.8% |

| Reporting Period: August, 2024 to July, 2025 | | | | | | | | | | |
|--|-------|--------|-------|-------|---------|--------|--------|-------|-----------|-------|
| | TOTAL | YY | TOTAL | YY | AVERAGE | YY | TOTAL | YY | AVE PRICE | YY |
| Single-Family Detached | 2,647 | 1.3% | 5,835 | 7.8% | 49.1% | -8.7% | 10,021 | 30.2% | \$815,008 | -2.4% |
| Semi-Detached | 187 | 0.5% | 439 | 23.3% | 44.8% | -24.9% | 772 | 53.8% | \$728,108 | -2.1% |
| Row House | 564 | 10.6% | 1,227 | 14.0% | 46.5% | -10.9% | 2,345 | 75.7% | \$637,083 | -2.9% |
| Condo - Apartment | 311 | -13.1% | 1,115 | 11.1% | 29.4% | -20.6% | 2,963 | 11.1% | \$443,250 | 0.0% |

| Benchmark Price by Timeframe and Property Type | | | | | | | | | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--|
| | 5 Years | 3 Years | 1 Year | 6 Months | 3 Months | 2 Months | 1 Month | July 2025 | |
| Single-Family | \$653,500 | \$872,800 | \$838,800 | \$812,700 | \$827,000 | \$806,300 | \$793,600 | \$782,400 | |
| Semi-Detached | \$546,700 | \$777,900 | \$743,400 | \$736,600 | \$728,000 | \$726,400 | \$716,900 | \$710,800 | |
| Townhouse | \$445,100 | \$695,000 | \$655,300 | \$641,000 | \$627,100 | \$628,300 | \$629,600 | \$615,000 | |
| Apartment | \$367,900 | \$554,800 | \$468,000 | \$442,800 | \$432,500 | \$428,600 | \$423,000 | \$417,500 | |

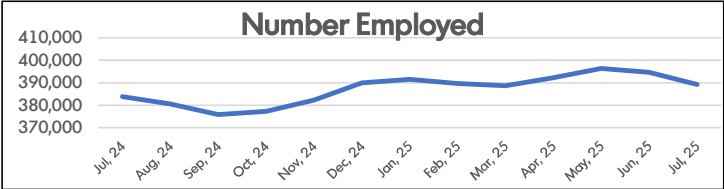
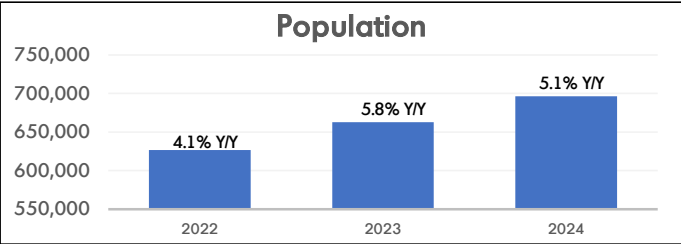
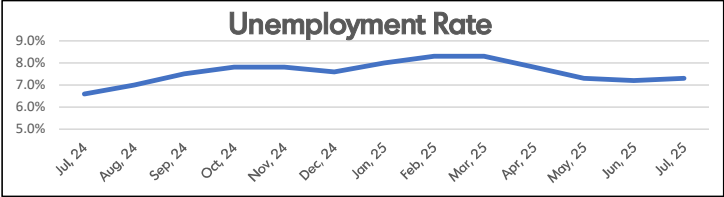


Hamilton Housing Statistics and Economic Indicators



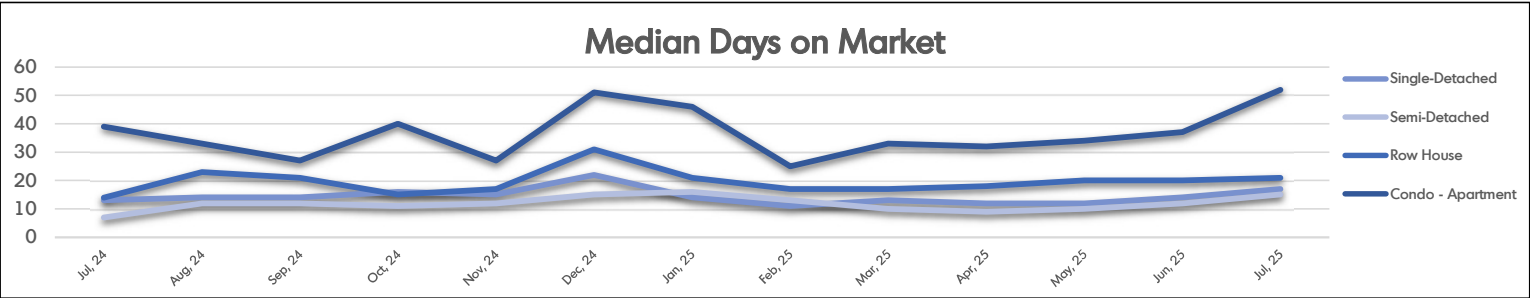
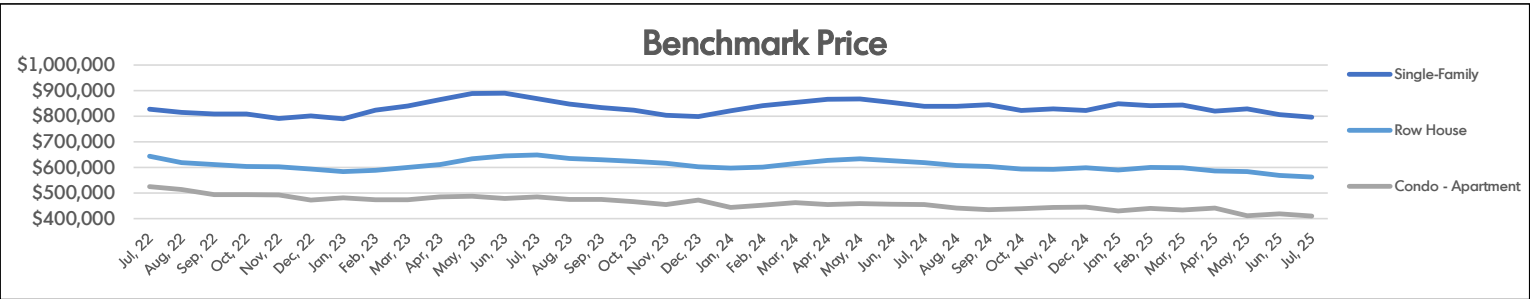
Kitchener-Waterloo Housing Statistics and Economic Indicators

| ECONOMY (SA) | May 2025 | June 2025 | July 2025 | Y/Y |
|---------------------------|----------|-----------|-----------|---------|
| Unemployment Rate | 7.3% | 7.2% | 7.3% | 0.7pts |
| Number Employed | 396,300 | 394,700 | 389,200 | 1.4% |
| Labour Participation Rate | 71.4% | 70.9% | 69.9% | -0.8pts |

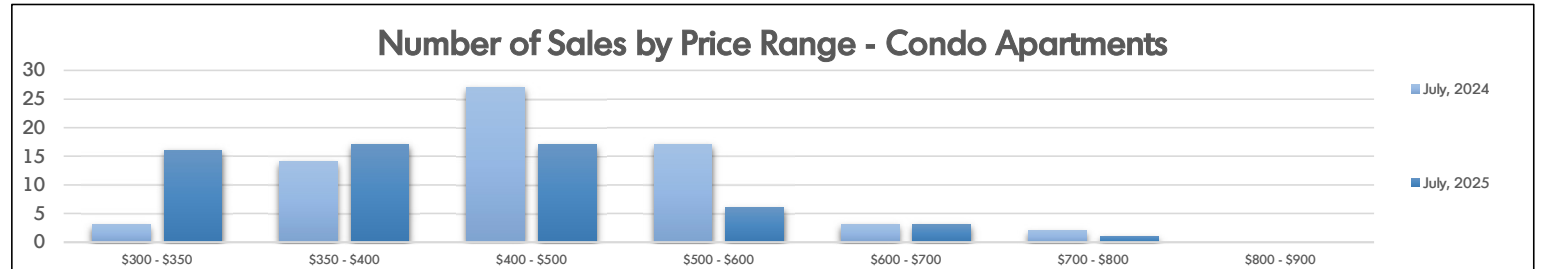
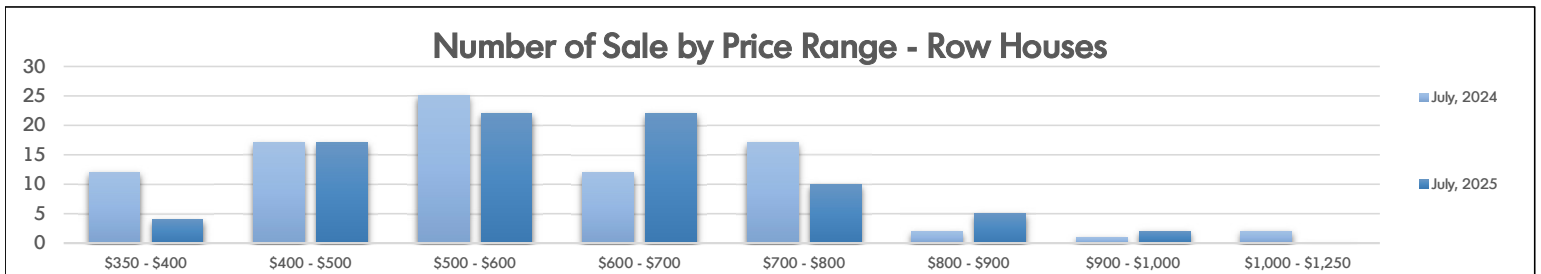
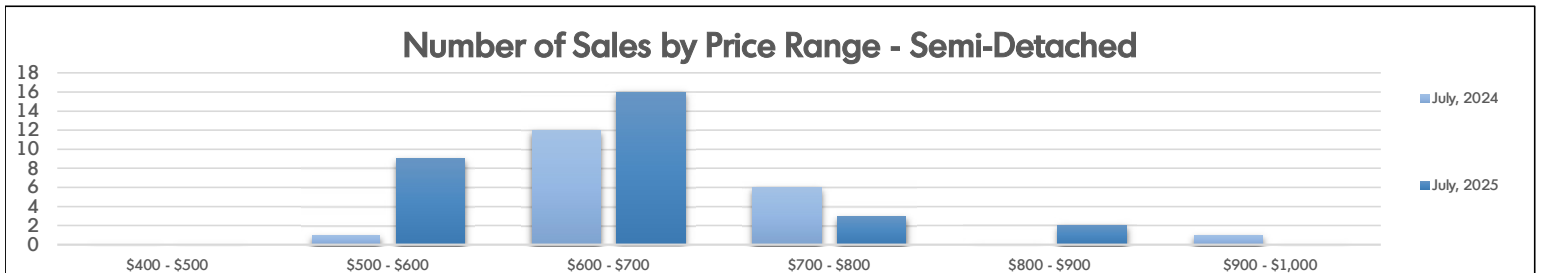
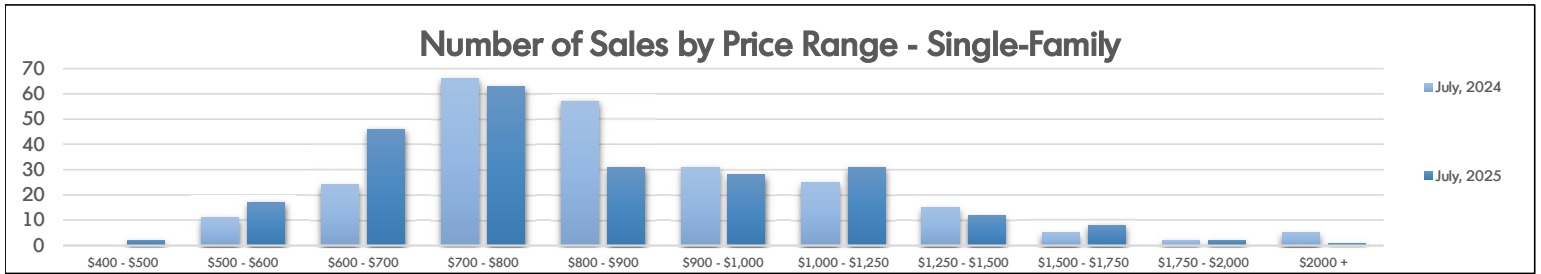
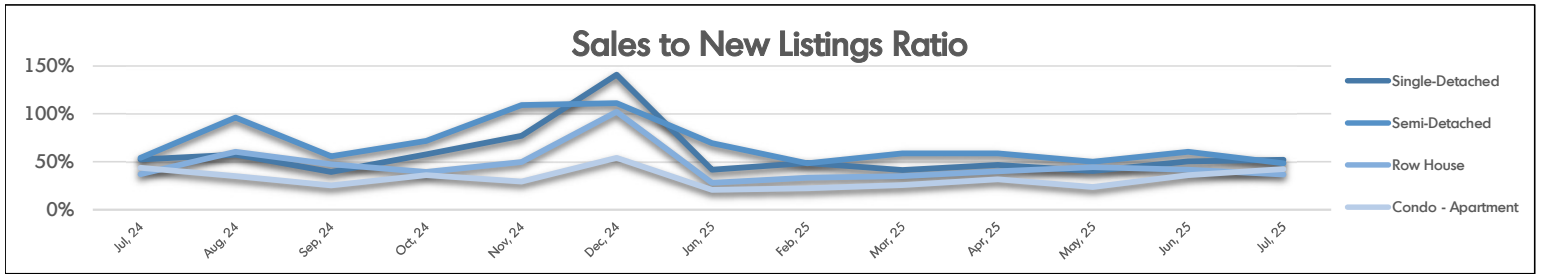
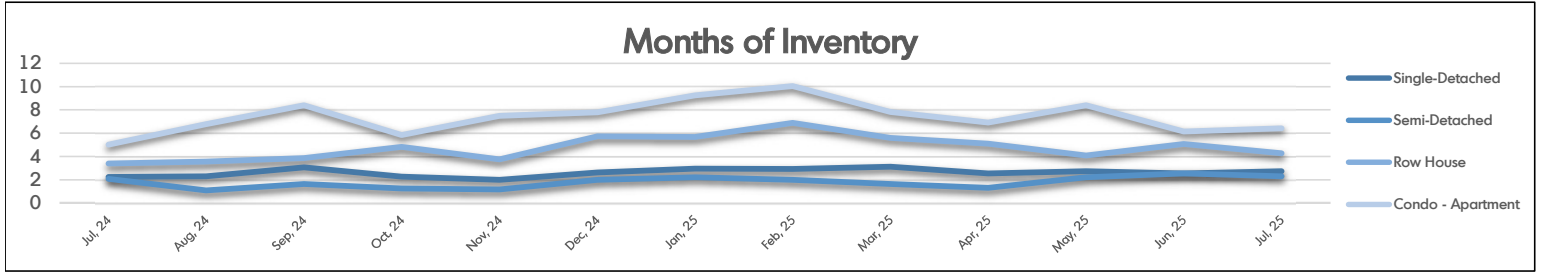


| Reporting Period: July, 2025 | | | | | | | | | | |
|--|-------|--------|--------------|-------|-----------------------------|--------|-----------------|-------|-----------------|-------|
| | Sales | | New Listings | | Sales to New Listings Ratio | | Active Listings | | Benchmark Price | |
| | TOTAL | Y/Y | TOTAL | Y/Y | AVERAGE | Y/Y | TOTAL | Y/Y | PRICE | Y/Y |
| Single-Family Detached | 242 | 0.4% | 463 | 0.7% | 52.3% | -0.2% | 664 | 18.2% | \$796,000 | -5.1% |
| Semi-Detached | 30 | 50.0% | 62 | 67.6% | 48.4% | -10.5% | 69 | 68.3% | Not Available | |
| Row House | 84 | -5.6% | 229 | -5.0% | 36.7% | -0.7% | 357 | 18.6% | \$562,600 | -8.9% |
| Condo - Apartment | 69 | -2.8% | 163 | 0.0% | 42.3% | -2.8% | 443 | 24.8% | \$410,600 | -9.7% |
| Reporting Period: August, 2024 to July, 2025 | | | | | | | | | | |
| | TOTAL | Y/Y | TOTAL | Y/Y | AVERAGE | Y/Y | TOTAL | Y/Y | AVE PRICE | Y/Y |
| Single Family Detached | 2,282 | 0.2% | 4,512 | 4.2% | 57.9% | 0.9% | 5,943 | 28.7% | \$828,158 | -1.1% |
| Semi-Detached | 266 | 12.7% | 423 | 10.4% | 69.8% | -4.3% | 462 | 45.7% | Not Available | |
| Row House | 855 | -12.3% | 2,017 | 2.1% | 46.5% | -18.6% | 4,014 | 56.8% | \$590,400 | -4.6% |
| Condo - Apartment | 597 | -15.7% | 1,962 | 5.3% | 31.8% | -20.3% | 4,386 | 41.2% | \$432,733 | -6.1% |

| Benchmark Price by Timeframe and Property Type | | | | | | | | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | 5 Years | 3 Years | 1 Year | 6 Months | 3 Months | 2 Months | 1 Month | July 2025 |
| Single-Family (detached & semi-detached) | \$629,100 | \$827,100 | \$839,100 | \$847,500 | \$819,600 | \$828,300 | \$805,600 | \$796,000 |
| Townhouse | \$421,100 | \$642,600 | \$617,900 | \$590,100 | \$586,000 | \$584,000 | \$568,200 | \$562,600 |
| Apartment | \$368,400 | \$524,800 | \$454,800 | \$430,600 | \$441,100 | \$411,600 | \$417,900 | \$410,600 |

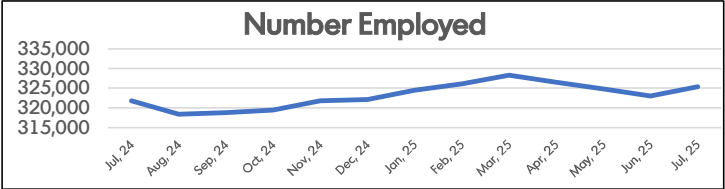
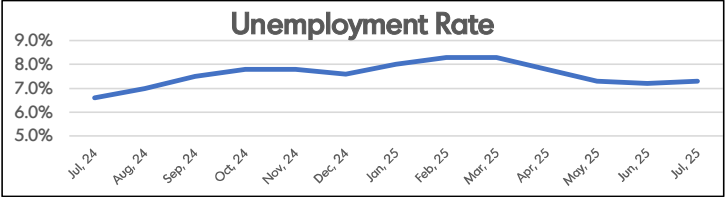
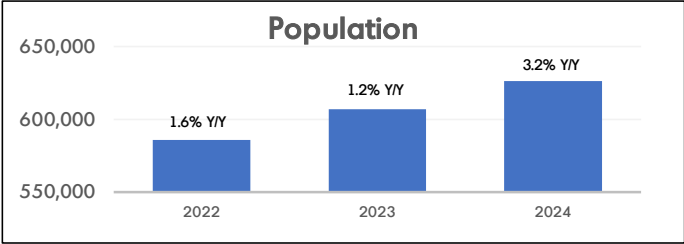


Kitchener-Waterloo Housing Statistics and Economic Indicators



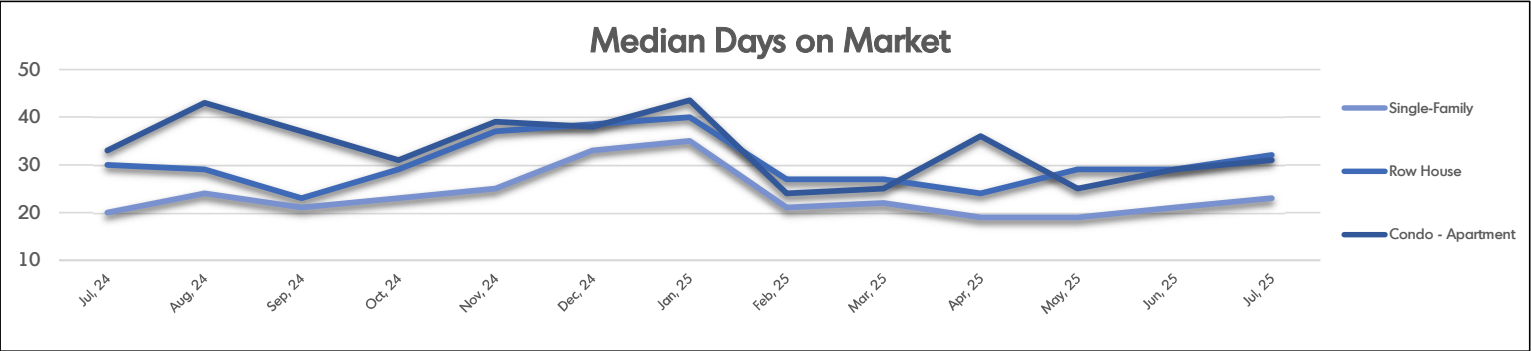
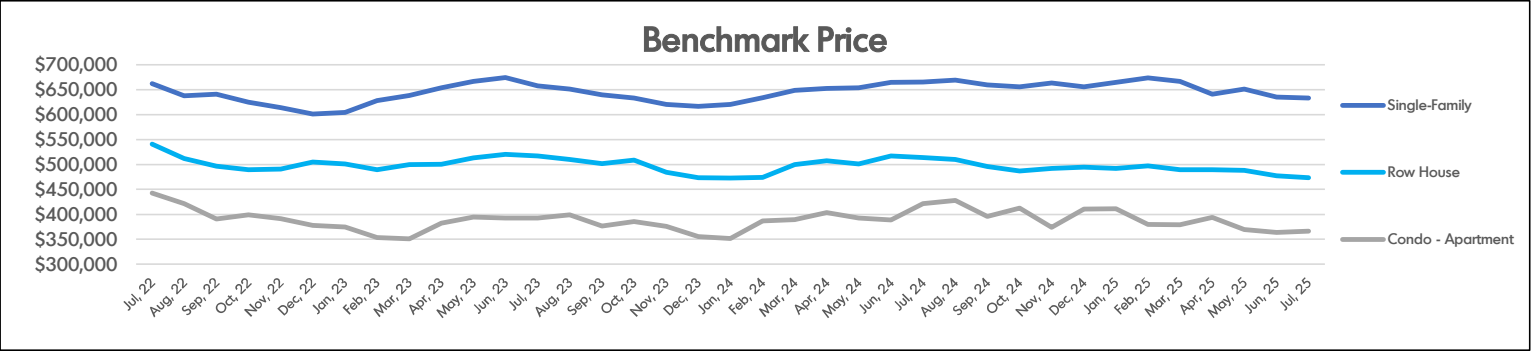
London & St. Thomas Housing Statistics and Economic Indicators

| ECONOMY (SA) | May 2025 | June 2025 | July 2025 | Y/Y |
|---------------------------|----------|-----------|-----------|---------|
| Unemployment Rate | 6.9% | 7.2% | 6.5% | 0.0pts |
| Number Employed | 324,800 | 323,000 | 325,400 | 1.1% |
| Labour Participation Rate | 64.9% | 64.7% | 64.6% | -1.0pts |

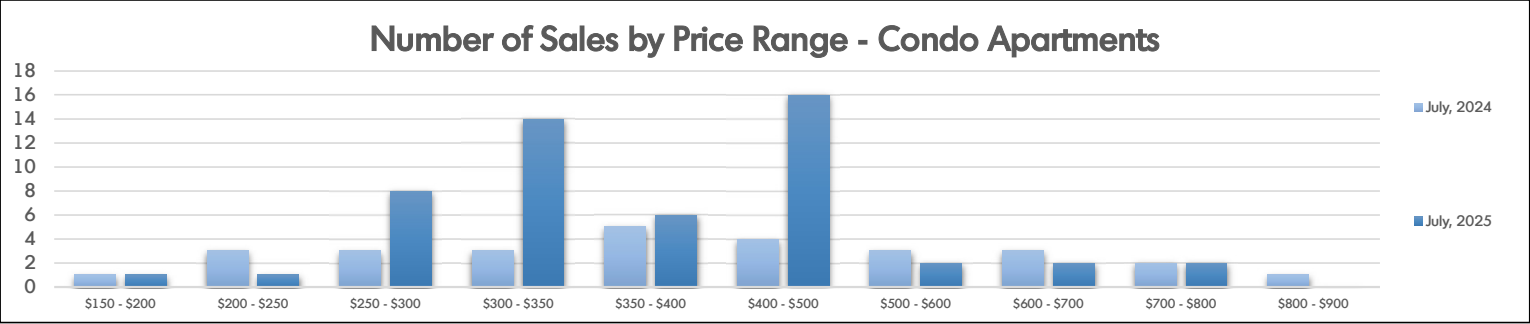
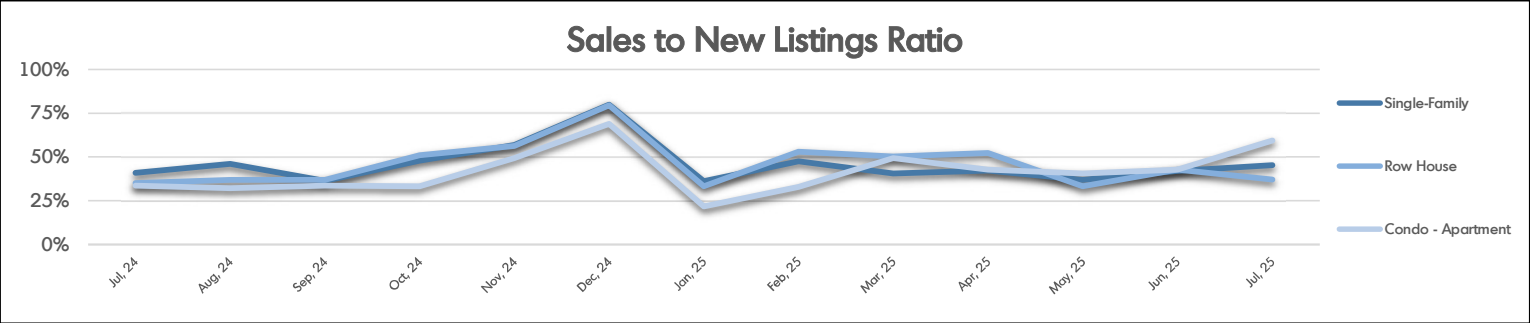
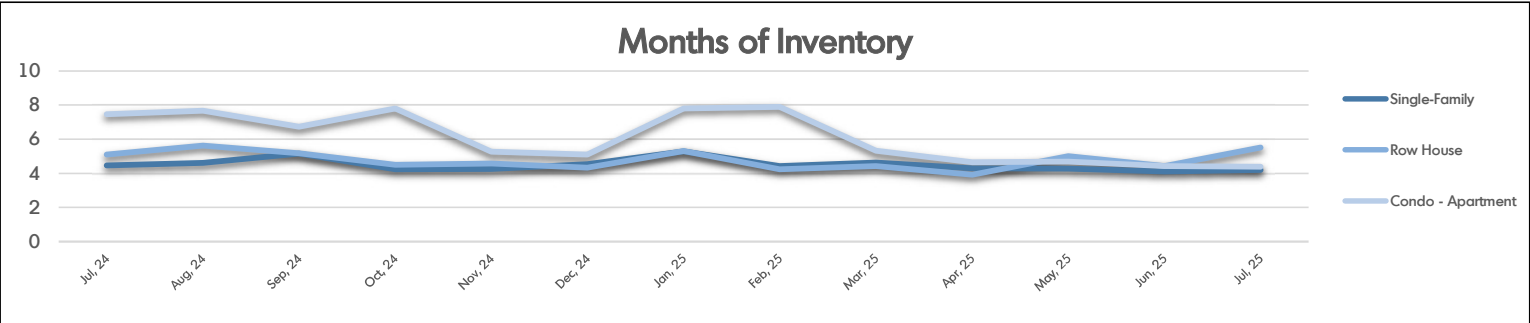


| Reporting Period: July, 2025 | | | | | | | | | | |
|--|-------|--------|--------------|--------|-----------------------------|--------|-----------------|--------|-----------------|--------|
| | Sales | | New Listings | | Sales to New Listings Ratio | | Active Listings | | Benchmark Price | |
| | TOTAL | Y/Y | TOTAL | Y/Y | AVERAGE | Y/Y | TOTAL | Y/Y | PRICE | Y/Y |
| Single-Family | 562 | 102.7% | 1,241 | 112.7% | 45.3% | 10.5% | 2,359 | 119.1% | \$632,800 | -4.9% |
| Row House | 81 | -2.9% | 218 | 106.2% | 37.2% | 6.0% | 446 | 124.9% | \$473,100 | -7.9% |
| Condo - Apartment | 54 | 97.1% | 91 | 106.2% | 59.3% | 76.0% | 237 | 124.9% | \$366,000 | -13.1% |
| Reporting Period: August, 2024 to July, 2025 | | | | | | | | | | |
| | TOTAL | Y/Y | TOTAL | Y/Y | AVERAGE | Y/Y | TOTAL | Y/Y | AVE PRICE | Y/Y |
| Single Family | 5,349 | 4.9% | 12,107 | 12.9% | 46.5% | -7.3% | 23,758 | 30.5% | \$655,625 | 2.2% |
| Row House | 995 | -1.2% | 2,255 | 7.3% | 46.9% | -11.9% | 4,698 | 33.4% | \$490,508 | -1.3% |
| Condo - Apartment | 529 | -1.7% | 1,300 | 14.8% | 42.3% | -13.2% | 2,928 | 43.9% | \$390,192 | 1.2% |

| Benchmark Price by Timeframe and Property Type | | | | | | | | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
| | 5 Years | 3 Years | 1 Year | 6 Months | 3 Months | 2 Months | 1 Month | July, 2025 |
| Single-Family (detached & semi-detached) | \$464,300 | \$662,300 | \$665,500 | \$665,000 | \$641,000 | \$651,500 | \$634,900 | \$632,800 |
| Townhouse | \$360,400 | \$541,100 | \$513,700 | \$492,200 | \$489,100 | \$488,200 | \$477,200 | \$473,100 |
| Apartment | \$294,900 | \$442,400 | \$421,200 | \$410,900 | \$393,800 | \$369,500 | \$364,100 | \$366,000 |

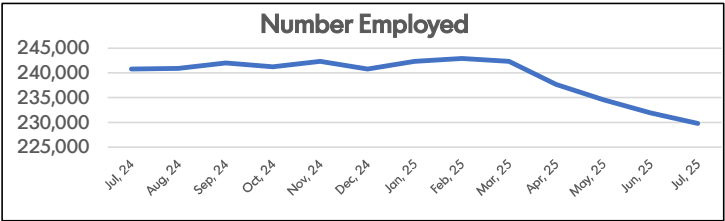
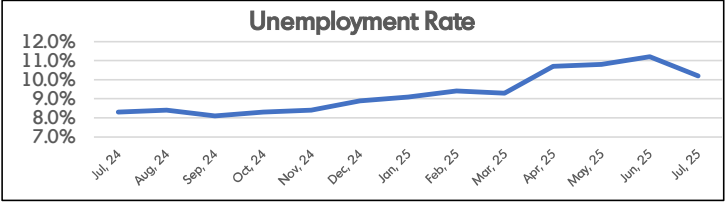
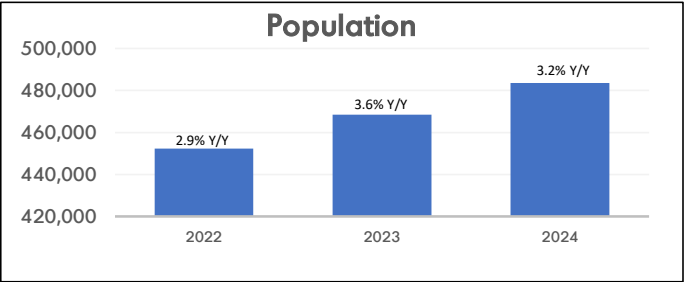


London & St. Thomas Housing Statistics and Economic Indicators



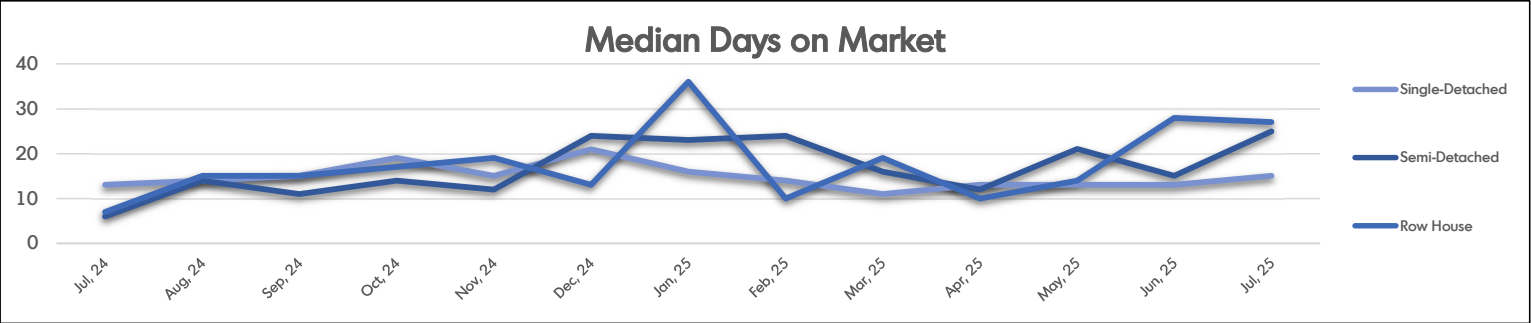
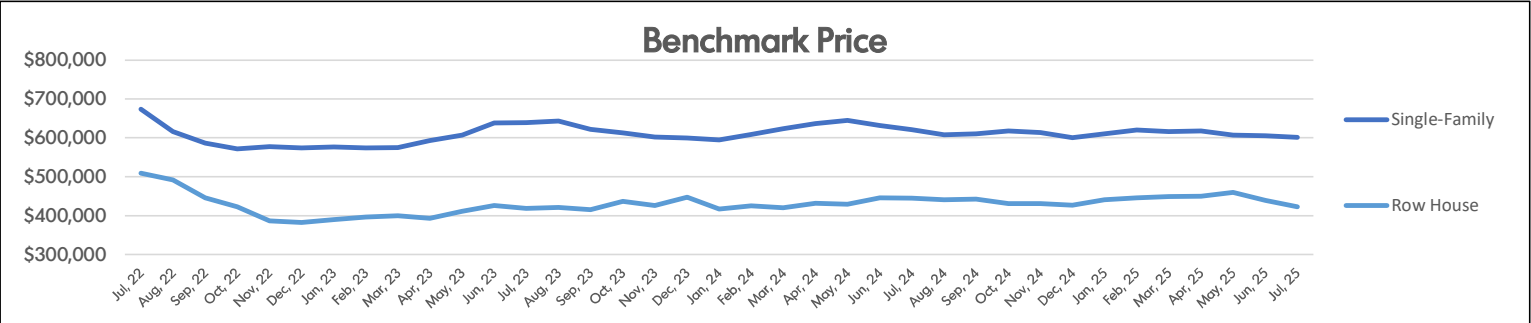
Windsor Housing Statistics and Economic Indicators

| ECONOMY (SA) | May 2025 | June 2025 | July 2025 | YY |
|---------------------------|----------|-----------|-----------|---------|
| Unemployment Rate | 10.8% | 11.2% | 10.2% | 1.9pts |
| Number Employed | 234,600 | 231,900 | 229,800 | -4.6% |
| Labour Participation Rate | 64.2% | 63.7% | 62.5% | -2.7pts |

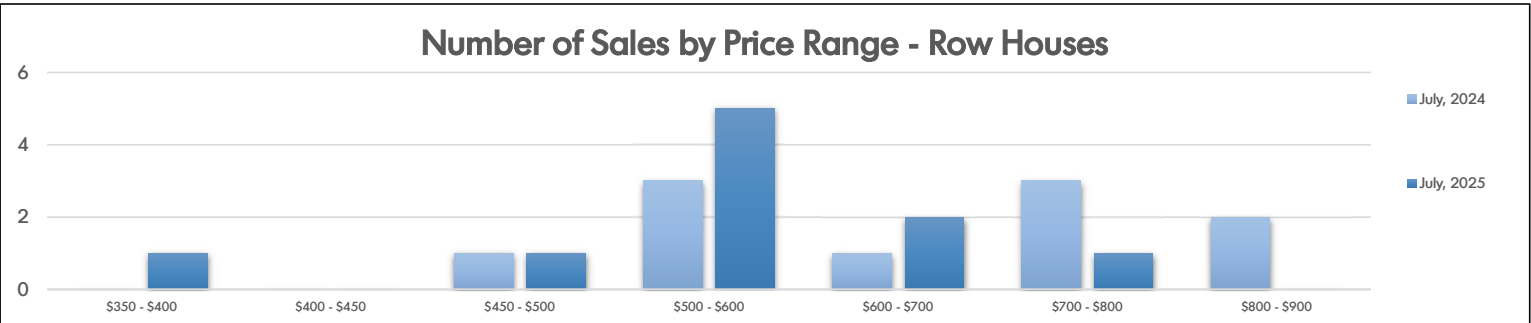
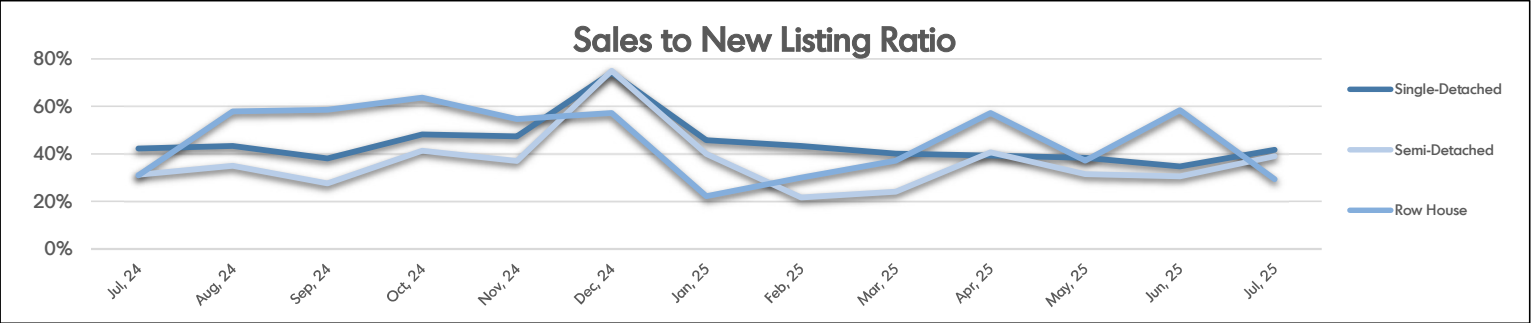
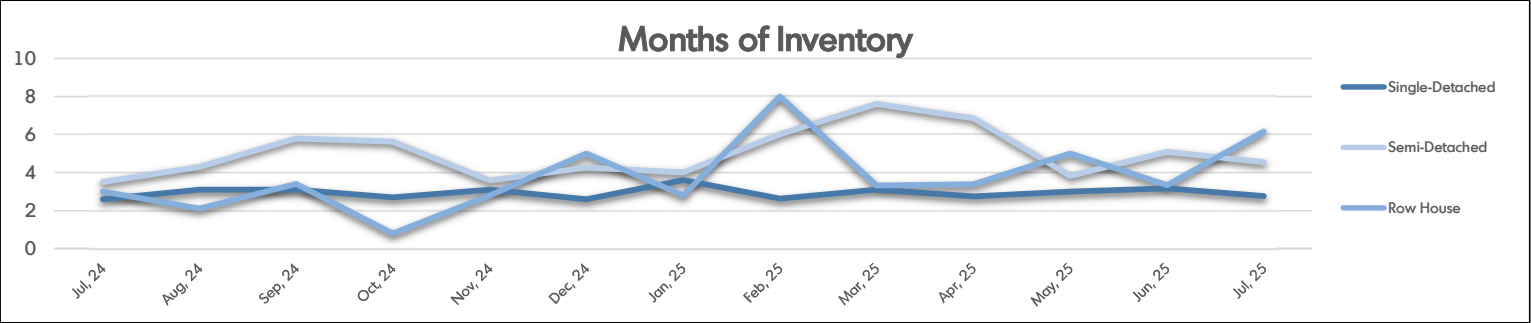


| Reporting Period: July, 2025 | | | | | | | | | |
|--|-------|--------|--------------|-------|-----------------------------|--------|-----------------|-------|-----------------|
| | Sales | | New Listings | | Sales to New Listings Ratio | | Active Listings | | Benchmark Price |
| | TOTAL | YY | TOTAL | YY | AVERAGE | YY | TOTAL | YY | PRICE YY |
| Single-Family Detached | 229 | 9.0% | 548 | 10.0% | 41.8% | 46.1% | 633 | N / A | \$601,800 -3.2% |
| Semi-Detached | 16 | 60.0% | 41 | 28.1% | 39.0% | 24.9% | 53 | N / A | Not Available |
| Row House | 12 | 33.3% | 41 | 41.4% | 29.3% | -5.7% | 74 | N / A | \$422,800 -5.0% |
| Reporting Period: August, 2024 to July, 2025 | | | | | | | | | |
| | TOTAL | YY | TOTAL | YY | AVERAGE | YY | TOTAL | YY | AVE PRICE YY |
| Single Family Detached | 2,069 | -3.5% | 4,884 | 12.8% | 44.6% | -15.1% | Not Available | | \$610,825 -1.5% |
| Semi-Detached | 111 | -14.6% | 327 | 9.7% | 30.6% | -32.8% | Not Available | | Not Available |
| Row House | 150 | -2.6% | 327 | 1.6% | 46.9% | -15.8% | Not Available | | \$440,192 2.3% |

| Median Price by Timeframe and Property Type | | | | | | | | |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | 5 Years | 3 Years | 1 Year | 6 Months | 3 Months | 2 Months | 1 Month | July 2025 |
| Single-Family (detached & semi-detached) | \$434,200 | \$673,700 | \$621,400 | \$610,400 | \$617,700 | \$607,400 | \$605,400 | \$601,800 |
| Townhouse | \$302,600 | \$509,100 | \$445,100 | \$440,700 | \$450,400 | \$459,900 | \$439,800 | \$422,800 |

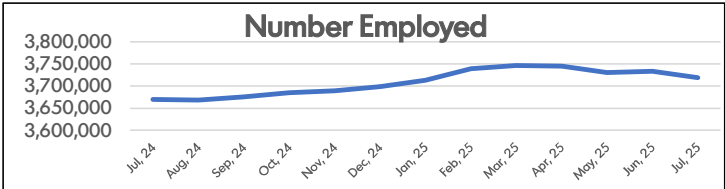
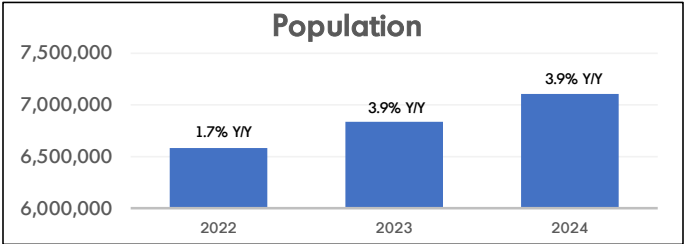
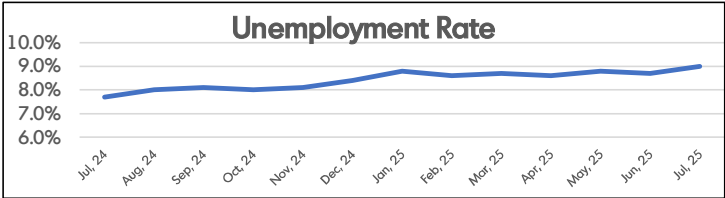


Windsor Housing Statistics and Economic Indicators



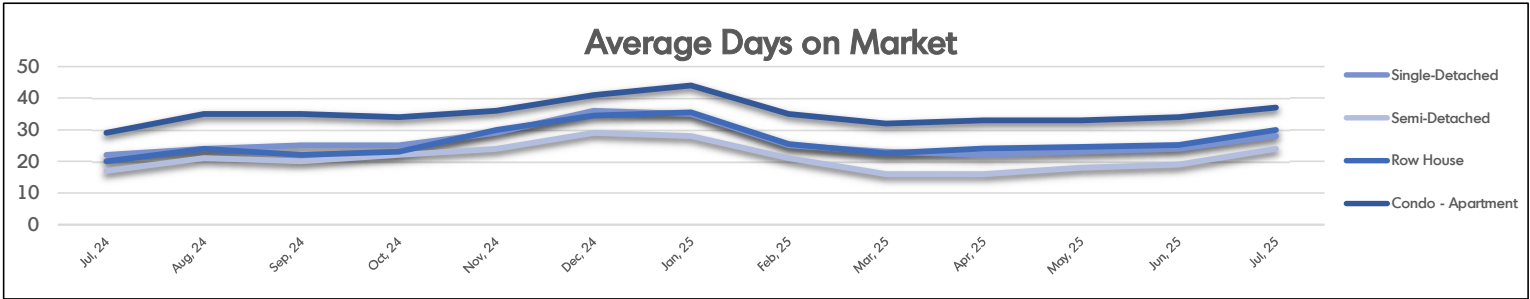
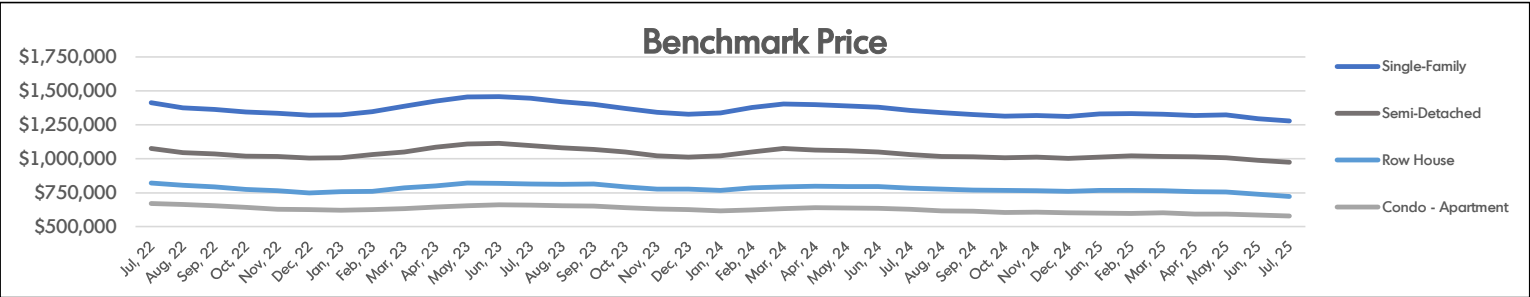
GTA Housing Statistics and Economic Indicators

| ECONOMY (SA) | May 2025 | June 2025 | July 2025 | YY |
|---------------------------|-----------|-----------|-----------|--------|
| Unemployment Rate | 8.8% | 8.7% | 9.0% | 1.3pts |
| Number Employed | 3,730,600 | 3,733,400 | 3,719,000 | 1.4% |
| Labour Participation Rate | 67.1% | 67.0% | 66.9% | 0.1pts |

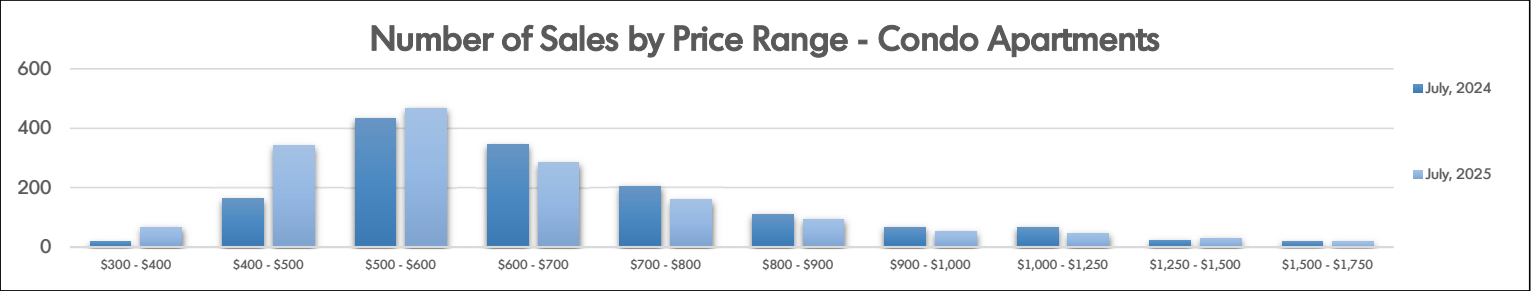
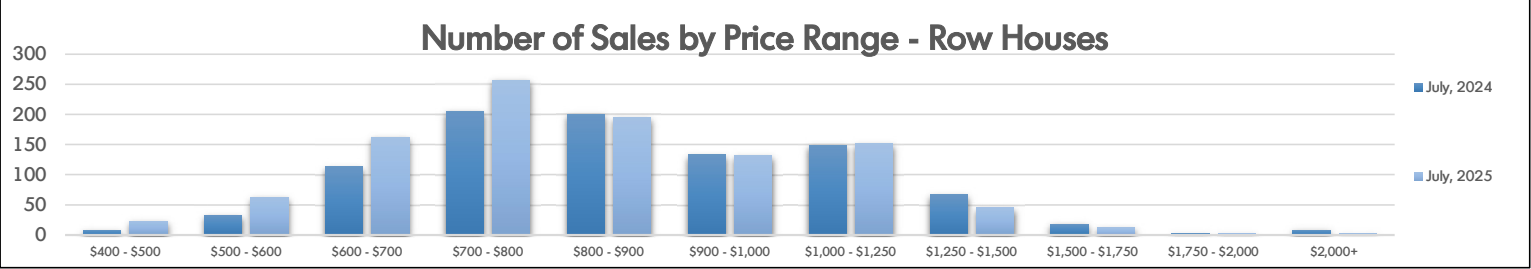
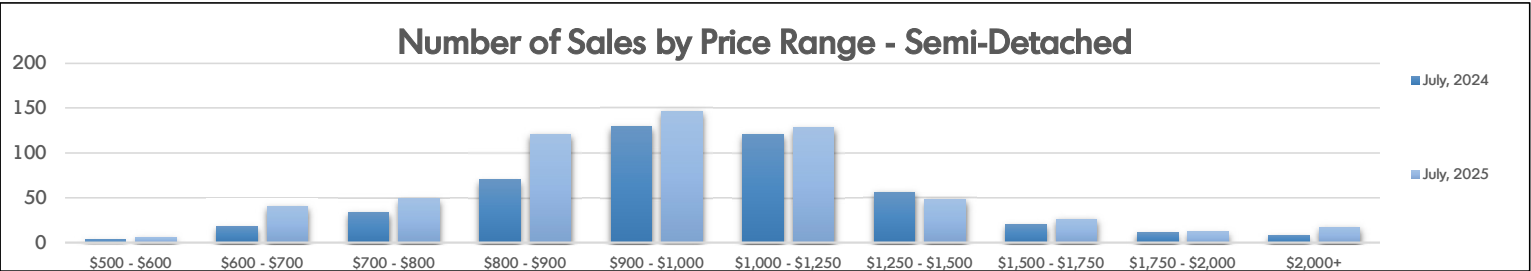
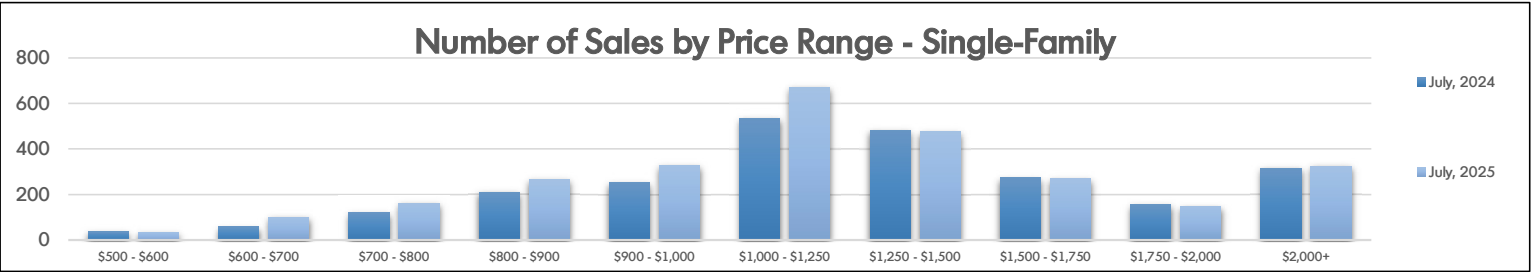
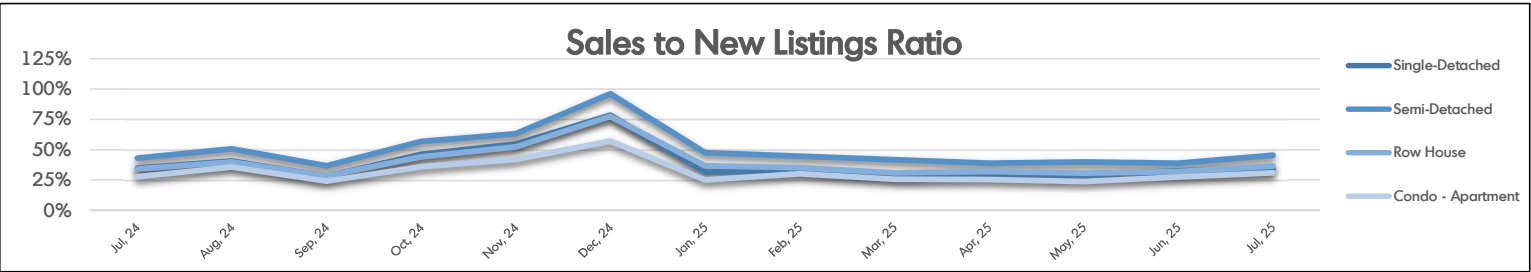
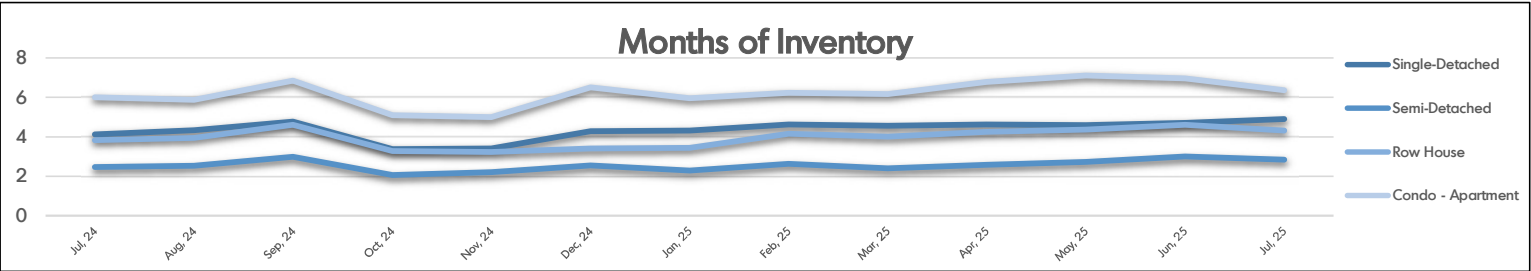


| Reporting Period: July, 2025 | | | | | | | | | | |
|--|--------|--------|--------------|-------|-----------------------------|--------|-----------------|-------|-----------------|-------|
| | Sales | | New Listings | | Sales to New Listings Ratio | | Active Listings | | Benchmark Price | |
| | TOTAL | YY | TOTAL | YY | AVERAGE | YY | TOTAL | YY | PRICE | YY |
| Single-Family Detached | 2,795 | 14.3% | 8,106 | 15.8% | 34.5% | -1.4% | 13,676 | 35.6% | \$1,278,400 | -5.7% |
| Semi-Detached | 596 | 26.5% | 1,311 | 20.4% | 45.5% | 5.1% | 1,690 | 45.4% | \$974,000 | -5.5% |
| Row House | 1,047 | 11.5% | 2,882 | 4.5% | 36.3% | 6.7% | 4,529 | 26.2% | \$722,100 | -7.9% |
| Condo - Apartment | 1,576 | 6.3% | 5,110 | -4.1% | 30.8% | 10.9% | 10,013 | 12.8% | \$577,600 | -8.1% |
| Reporting Period: August, 2024 to July, 2025 | | | | | | | | | | |
| | TOTAL | YY | TOTAL | YY | AVERAGE | YY | TOTAL | YY | AVE PRICE | YY |
| Single-Family Detached | 26,386 | -8.7% | 75,617 | 7.9% | 35.6% | -22.9% | 114,960 | 33.3% | \$1,317,483 | -3.7% |
| Semi-Detached | 5,421 | -4.5% | 11,949 | 13.2% | 45.8% | -25.8% | 13,968 | 39.1% | \$1,007,492 | -3.4% |
| Row House | 10,099 | -8.3% | 27,919 | 6.9% | 36.3% | -21.4% | 40,207 | 30.5% | \$759,133 | -3.6% |
| Condo - Apartment | 15,422 | -13.8% | 52,378 | 0.4% | 29.0% | -21.1% | 96,150 | 18.0% | \$599,183 | -5.1% |

| Benchmark Price by Timeframe and Property Type | | | | | | | | | |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--|
| | 5 Years | 3 Years | 1 Year | 6 Months | 3 Months | 2 Months | 1 Month | July 2025 | |
| Single-Family | \$1,069,900 | \$1,411,600 | \$1,356,200 | \$1,330,400 | \$1,318,100 | \$1,322,400 | \$1,296,200 | \$1,278,400 | |
| Semi-Detached | \$818,000 | \$1,075,800 | \$1,030,400 | \$1,012,400 | \$1,015,300 | \$1,007,900 | \$988,800 | \$974,000 | |
| Townhouse | \$634,900 | \$820,800 | \$783,700 | \$767,900 | \$758,400 | \$755,500 | \$739,500 | \$722,100 | |
| Apartment | \$562,500 | \$671,300 | \$628,700 | \$600,800 | \$593,000 | \$593,200 | \$585,100 | \$577,600 | |

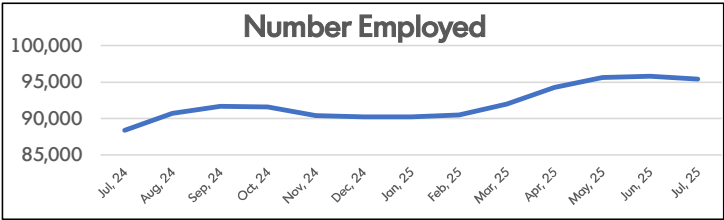
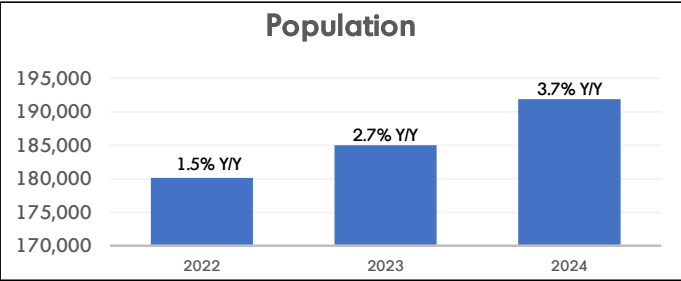
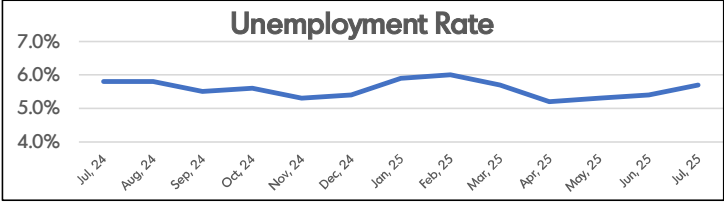


GTA Housing Statistics and Economic Indicators



Sudbury Housing Statistics and Economic Indicators

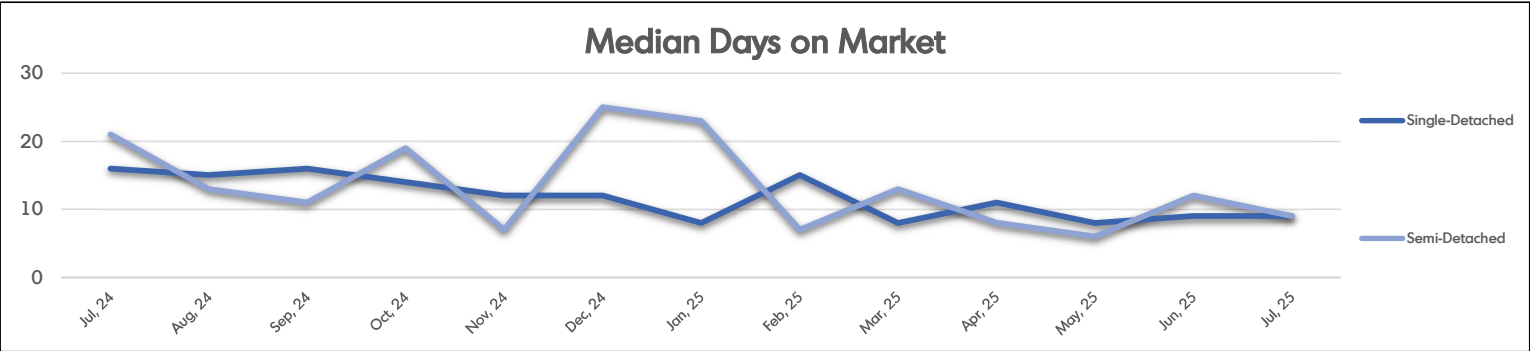
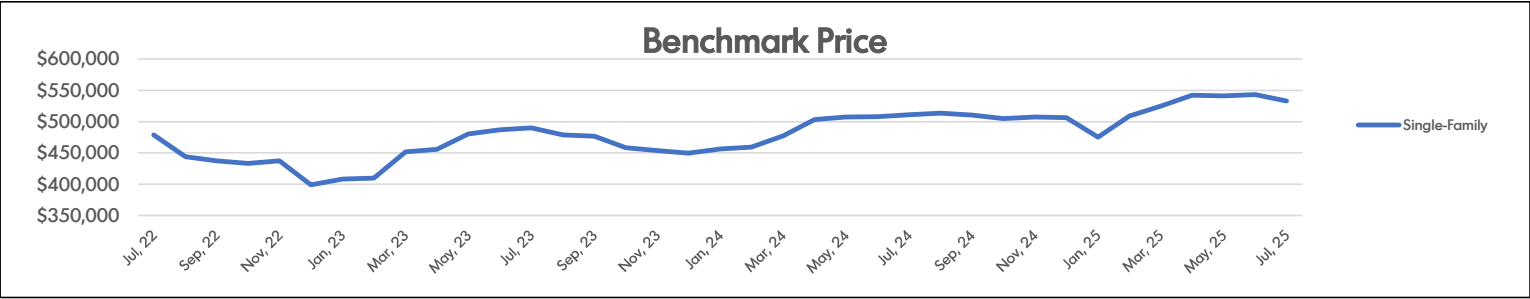
| ECONOMY (SA) | May 2025 | June 2025 | July 2025 | YY |
|---------------------------|----------|-----------|-----------|---------|
| Unemployment Rate | 5.3% | 5.4% | 5.7 | -0.1pts |
| Number Employed | 95,600 | 95,800 | 95,400 | 7.9% |
| Labour Participation Rate | 62.4% | 62.5% | 62.4% | 3.5pts |



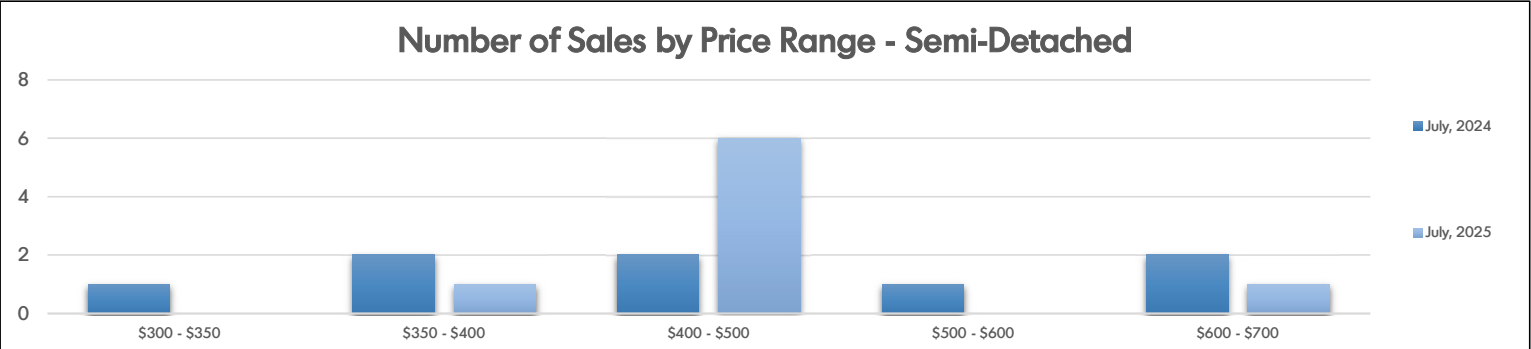
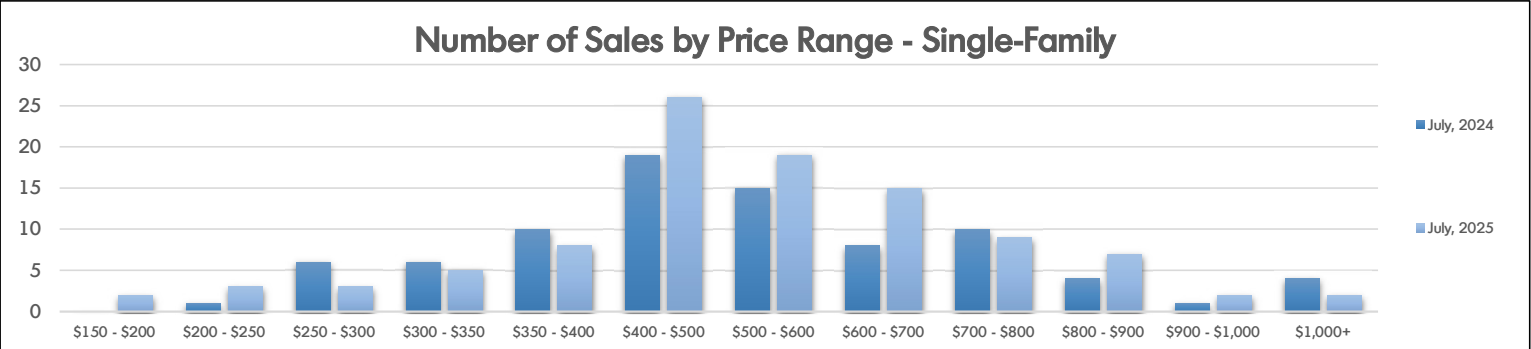
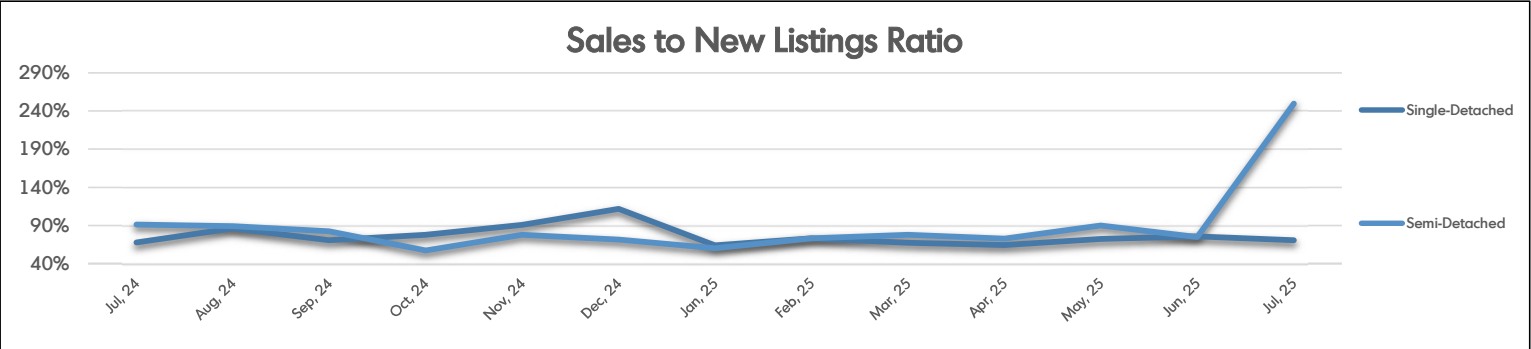
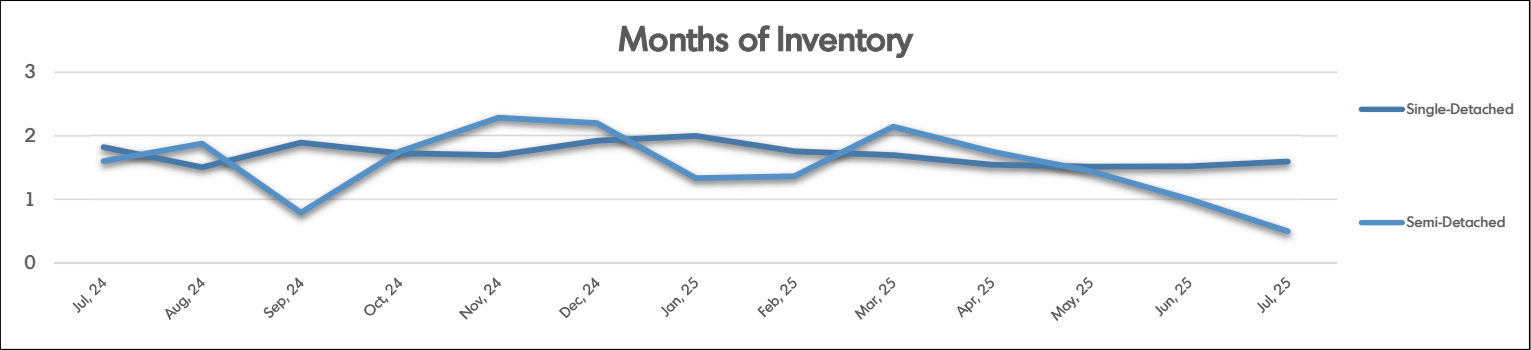
| Reporting Period: July, 2025 | | | | | | | | | | |
|--|-------|-------|--------------|--------|-----------------------------|--------|-----------------|--------|-----------------|------|
| | Sales | | New Listings | | Sales to New Listings Ratio | | Active Listings | | Benchmark Price | |
| Single-Family Detached | TOTAL | YY | TOTAL | YY | AVERAGE | YY | TOTAL | YY | PRICE | YY |
| | 108 | 18.7% | 153 | 13.3% | 70.6% | 4.7% | 172 | 3.9% | \$533,200 | 4.4% |
| Semi-Detached | TOTAL | YY | TOTAL | YY | AVERAGE | YY | TOTAL | YY | PRICE | YY |
| | 10 | 0.0% | 4 | -63.6% | 250.0% | 175.0% | 5 | -68.8% | Not Available | |
| Reporting Period: August, 2024 to July, 2025 | | | | | | | | | | |
| Single-Family Detached | TOTAL | YY | TOTAL | YY | AVERAGE | YY | TOTAL | YY | AVE PRICE | YY |
| | 914 | -2.9% | 1,213 | -4.4% | 77.0% | -1.4% | 1,514 | -5.1% | \$517,617 | 8.2% |
| Semi-Detached | TOTAL | YY | TOTAL | YY | AVERAGE | YY | TOTAL | YY | AVE PRICE | YY |
| | 108 | 13.7% | 136 | 10.6% | 89.7% | 10.9% | 153 | 23.4% | Not Available | |

Benchmark Price by Timeframe and Property Type

| | 5 Years | 3 Years | 1 Year | 6 Months | 3 Months | 2 Months | 1 Month | July, 2025 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
| Single-Family (detached & semi-detached) | \$339,800 | \$478,900 | \$510,800 | \$475,400 | \$541,900 | \$541,400 | \$543,200 | \$533,200 |



Sudbury Housing Statistics and Economic Indicators



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: This measures the number of Canadian homeowners who are at least 90 days behind on their mortgage payments. The data is sourced from the Canadian Bankers Association (CBA) and includes reported data from the following financial institutions: BMO, CIBC, National Bank of Canada, RBC, Scotiabank, TD, Canadian Western Bank, Manulife, Laurentian Bank, and Equitable Bank (included since November 2020). An increase in mortgage arrears can signal economic challenges, while a decrease suggests a stronger economy. Homeowners in serious delinquency might need to explore options like selling their property, refinancing, or finding alternative ways to make payments—choices that depend on the economy's overall health. This information is often considered alongside housing market and mortgage refinancing trends to better understand the connections between economic strength, real estate activity, and financial stability.

The statements and statistics in this report have been compiled by Calvert Home Mortgage Investment Corporation based on information from sources considered to be reliable. We make no representation or warranty, express or implied, as to its accuracy or completeness. This publication is for the people we work with and should not be construed as an offer to sell or a solicitation to buy securities.