



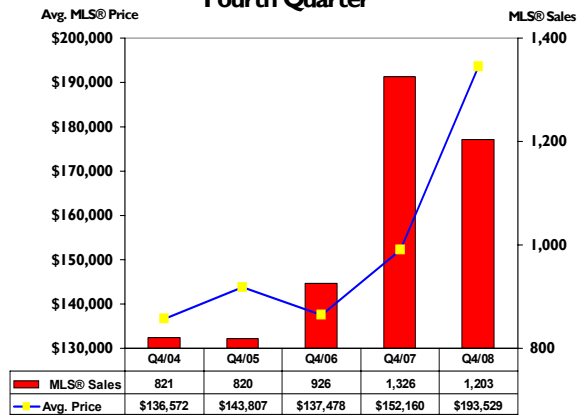
Newfoundland and Labrador Association of REALTORS®

MLS® Trends

MLS® Residential Sales Down; Prices Up in Fourth Quarter

- MLS® sales fell 9% to 1,203 units compared to 2007's record fourth quarter sales of 1,326 units
- October, November and December MLS® sales were 549, 373 and 281, respectively
- Fourth quarter average MLS® price surged 27% to \$193,529 compared to \$152,160 during the fourth quarter of 2007, representing the only growth market in Canada

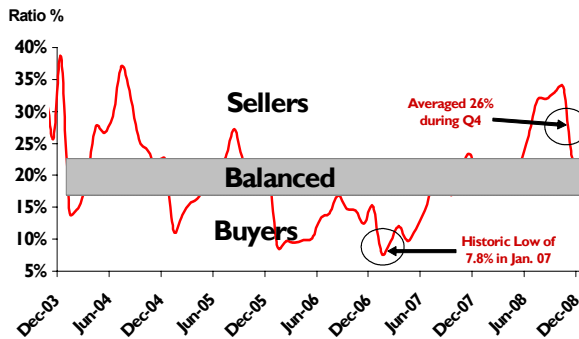
MLS® Sales & Average Price Activity Fourth Quarter



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

Sellers Market Weakened

Sales-to-Active Listings Ratio



Source: CREA, CMHC

Sellers Market Weakened During Fourth Quarter

- There were 1,463 new residential listings during the fourth quarter compared to 1,320 during Q4 of 2007, an increase of 11%
- Active listings averaged 1,528 from October to December 2008 versus 2,067 during the fourth quarter of last year
- Sales to active listings ratio fell to 21% in December, but averaged 26% during Q4 versus 21% the fourth quarter of 2007

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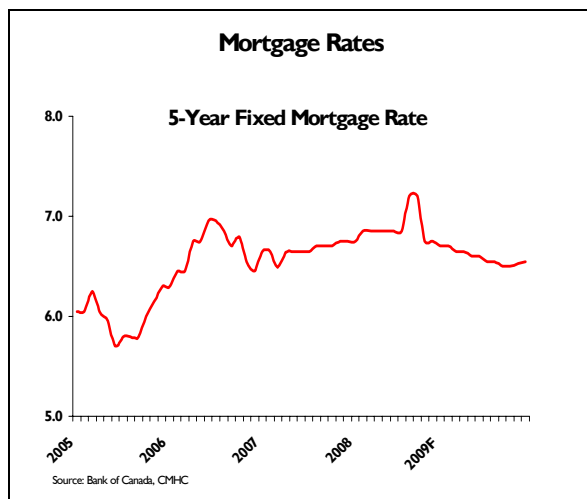
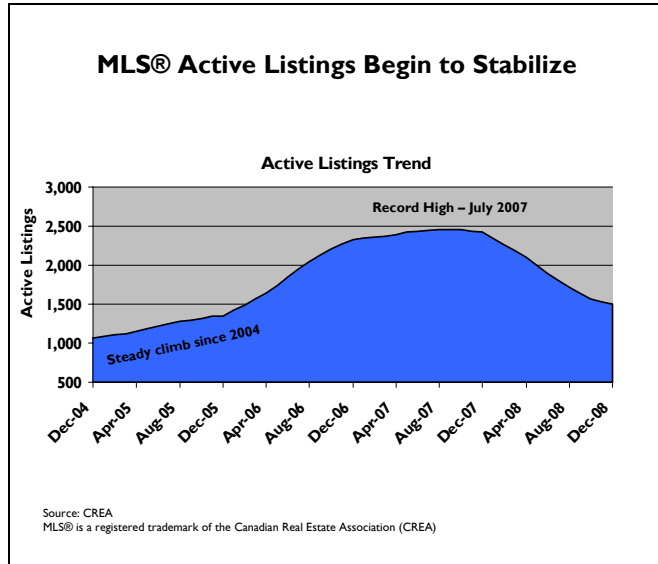


For More information contact Chris Janes,
Senior Market Analyst - NL at 772-2403
Email: cjanes@cmhc.ca



Weakening Sellers Market Stabilizes Active Listings

- Continued demand for housing drove active residential listings approximately 38% lower by the end of 2008
- Active listings for October, November and December were 1,619, 1,638 and 1,326, respectively, with new listings of 645, 517 and 301, respectively
- However, new listings increased 11% in the fourth quarter and when combined with the 9% decline in sales, total active listings began to stabilize



Mortgage Rates

- Posted 5-year fixed mortgage rates decreased 45 basis points or 0.45% to 6.75% during Q4, as the bank rate dipped to 1.5% in December
- Bank of Canada cut its target rate 50 basis points to the lowest level in history on January 20th, fuelling additional mortgage rate cut speculation for 2009
- Record low bank rate currently sits at 1% versus 2.25% in Q3 and the prime lending rate is 3% at most Canadian banks

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CMHC 2009 Housing Outlook Seminar - St. John's:

Wednesday, March 4th
7:30 am - 8:15 am (Registration & Breakfast) to 10:45 am
Holiday Inn, St. John's

Register Now! By Phone: 1-800-668-2642 or fax your registration form to 1-800-245-9274
 Registration Fee: \$90 (tax included). Group Rate: \$450 for a group of 6 (tax included).



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