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ANALYSIS OF THE RESALE MARKET FOURTH QUARTER 2007

Gatineau Area

An objective look at housing

Canada Mortgage and Housing Corporation

www.cmhc.ca

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Market at a glance

4th Quarter 2007 vs.
4th Quarter 2006

| | | | |
|-------------------|---|---|-----|
| Sales volume | : | ↑ | 10% |
| Average price | : | ↑ | 6% |
| Sellers per buyer | : | | 6 |

Resale market continues to grow

According to the Chambre immobilière de l'Outaouais (CIO), 839 sales were registered through the Multiple Listing Service® (MLS®) in the Gatineau area during the fourth quarter of 2007, or 10 per cent more than in the fourth quarter of 2006. The resale market has been very dynamic since the beginning of 2007 and ended the year with a record of 4,537 homes sold, for a gain of 8 per cent over 2006. At the same time, with listings decreasing by 8 per cent in the last quarter of 2007, the resale market continued to favour sellers for most housing types, except plexes. As a result, it took less than 78 days to sell a property and, selling prices averaged at 97 per cent of listing prices.

The average price was \$182,500 in the fourth quarter of 2007, for an increase of 6 per cent over a year earlier. The increases in value were almost the same for all housing types, except condominiums, for which the price hike was slightly lower, with a gain of 4 per cent in the fourth quarter of 2007, compared to the same period in 2006.

Single-detached home sales supported the resale market, with 498 transactions registered during the last quarter, for a gain of more than 20 per cent over the fourth quarter of 2006. The price difference between new and

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