

Annual Development Report 2010



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2010 **ANNUAL** **DEVELOPMENT** **REPORT**



City of Ottawa
Planning and Growth Management
Research and Forecasting Unit
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ANNUAL DEVELOPMENT REPORT 2010

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HIGHLIGHTS

Population

- Ottawa's population, estimated at **917,570** at the end of 2010, grew by 1.0% from 2009. The mid-2010 population estimate is 611 persons less than the mid-2010 projection adopted by Council in 2007 through OP Amendment (OPA) 76.
- There is a difference of 16,067 residents between Statistics Canada's most recent 2010 preliminary post-censal estimate of Ottawa's population and those of City staff. This is down slightly from a 16,755 difference in 2009.
- The population of the Greater Ottawa Area (Ottawa-Gatineau and adjacent municipalities) is estimated at **1,377,974** at year-end 2010.
- Net migration to the Ottawa-Gatineau Census Metropolitan Area (CMA) rose to **11,391** in 2008-2009, up 2.2% from a year earlier. This is the fifth straight year of increase.
- More people moved in-to-Ottawa than out-of-Ottawa from adjacent municipalities.

Employment and Economy

- Ottawa-Gatineau's Gross Domestic Product (GDP) grew by **2.7%** in 2010.
- Average personal income per capita in Ottawa-Gatineau grew by 2.4% to **\$42,715** in 2010 and, according to the Conference Board, is the third highest among Canada's major cities.
- The employed labour force residing in Ottawa grew by 3.0% in 2010, to **519,000**.
- Ottawa's unemployment rate rose to **6.5%** in 2010, from 5.6% in 2009.
- Ottawa-Gatineau gained 16,000 jobs in 2010, mostly in health & education, public administration, and retailing, after losing 8,700 jobs in 2009.
- **Private-sector jobs** accounted for **60.2%** of total employment in Ottawa, down from 61.8% in 2009.
- Inflation (CPI) increased by **2.6%** in 2010.

Housing

- There were **6,046 housing starts** in the city of Ottawa in 2010, up 9.5% from 2009, and **10,086** starts in the Greater Ottawa-Gatineau Area, up 5.5% from 2009.
- **24.5%** of the city's new housing units for which building permits were issued in 2010 were in areas specifically targeted for residential intensification by the Official Plan; this is up from 14% in 2009.
- The **intensification** share of new dwellings in the urban area was a record **43.8%** in 2010. Over the last four years intensification has averaged 37.7%, above the target of 36% in the Official Plan.
- Ottawa's **rental vacancy rate** rose to 1.6% in October 2010, from 1.5% the previous year. **Rents** increased by **1.9% on average** in 2010.
- In 2010, **39.2%** of applicants for social housing were housed, compared to 38.6% in 2009.
- Ottawa has the second most affordable resale housing market of Canada's six largest urban areas.
- The average **resale house price** rose by 8.6% to **\$348,763** in 2010.
- The percentage of **single-detached houses** built in 2010 was **33.7%**, down from 40.3% in 2009 and well below the 47% average of the past 25 years.
- The share of apartments increased from 20% of housing starts in 2009 to **30%** in 2010.
- In 2010, **9.2%** of newly built ownership housing in Ottawa was **affordable** to households in the 40th income percentile, up from 4.1% in 2009, 6.5% in 2008, and 8.2% in 2007.

Non-residential development

- Non-residential building permits in Ottawa totalled **\$825 million** in 2010, down 0.6% from 2009.
- Ottawa's commercial **office market** had a **6.7%** vacancy rate in 2010, the same as in 2009.
- The **downtown office** vacancy rate loosened to **5.6%** in 2010 from 3.9% in 2009.
- Ottawa's lease rates for downtown Class A office space fell to **\$520/m²** (\$48.30/ft²) in 2010 from \$533/m² (\$49.50/ft²) in 2009.
- Ottawa's **industrial** vacancy rate rose to **5.8%** in 2010, 3rd among the 6 largest Canadian cities.
- Ottawa's High-Tech R&D industrial space was the **priciest** in Canada at **\$118/m²** (\$11/ft²).
- **Retail sales** rose by **5.3%** in Ottawa-Gatineau in 2010, to \$15.9 billion.
- Ottawa had the 2nd highest **hotel occupancy rate** among major Canadian cities in 2010, at **67%**.

2010 ANNUAL DEVELOPMENT REPORT

Purpose

The Annual Development Report (ADR) provides updates and analysis of demographic and economic statistics and related development activity in the city of Ottawa, and measures these, where applicable, against the City's planning policy objectives.

The ADR monitors population and employment change and housing, commercial, industrial and retail development. In addition, the ADR tracks and compares key indicators for five other large Canadian cities to assess Ottawa's competitive position. It also provides information on the Gatineau Census Metropolitan Area (CMA) and on the Greater Ottawa Area, where possible, to provide a complete overview of the Regional Market Area¹ (See maps on pages 8 and 9).

For each section, the body of the report contains a brief analysis and the appendix contains supporting tables. **All references to tables within the text refer to data tables in the Appendix.**

1. Growth Framework

Council adopted new growth projections in 2007; these were incorporated into the City's Official Plan in 2009. The new projections of population, households and jobs (by place of work) are summarized in the table at right.

The projections for 2031 foresee 1,136,000 residents, 489,000 households and 703,000 jobs in Ottawa. Details of the revised growth management strategy are contained in the updated Official Plan (OP) and in the report *Residential Land Strategy for Ottawa, 2006-2031* (published February 2009).

Year	Population	Households	Jobs
2006	871,000	346,000	530,000
2011	923,000	376,000	578,000
2021	1,031,000	436,000	640,000
2031	1,136,000	489,000	703,000

NOTE: Population includes institutional residents; Households exclude institutional residents since they do not live in private households.

¹ The City of Ottawa, City of Gatineau, Ontario Municipalities Adjacent to Ottawa (OMATO) and Quebec Municipalities Adjacent to Gatineau (QMAG) are individual jurisdictional boundaries that together share a high degree of social and economic interaction and thus form the *Regional Market Area* defined in the *2005 Ontario Provincial Policy Statement*.

2. Population

HIGHLIGHTS

- City of Ottawa population, year-end 2010 (City estimate): 917,570, up 1.0% from 2009
- Greater Ottawa-Gatineau Area population, year-end 2010: 1,377,974, up 1.3% from 2009

2.1 Population growth

2006 Census

The most recent Census, undertaken in May 2006, recorded a population of **812,129** for the city of Ottawa.

While the census strives for accuracy, its count is lower than the city's actual population. For a variety of reasons some people are not counted and a small number may be counted twice. In 2006, an additional difference is that non-permanent residents were not included in the population.

To correct for this, Statistics Canada conducts post-censal coverage studies to provide more accurate information for adjusting the Census counts. "Post-censal" results are issued a year or more after the Census count, and refined numbers a year after that. Final post-censal estimates for 2006 were issued in February 2009.

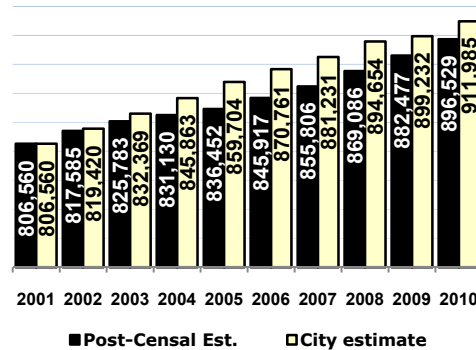
Results of the 2006 Census contained several anomalies aside from the usual undercount and the absence of non-permanent residents. Notably, the number of occupied dwellings compared with the total number of dwellings showed an unusually large gap, which upon detailed analysis was focused on older, central parts of the city and in apartment buildings and rental communities. However, these observations did not result in any restatement of Census data.

Annual Population Estimates

There are two primary methods for estimating population growth between Censuses, the Components method and the Dwelling Occupancy method.

Components method: Statistics Canada uses the "Components" method, which takes as a base the latest post-censal population and adds to it the estimated components of population change (births, deaths, and net migration) on an annual basis.

City of Ottawa Population - Post-Censal and City Estimates, 2001-2010
(all data are mid-year)
Source: Statistics Canada and City of Ottawa



Statistics Canada's preliminary post-censal estimate² for July 1, 2010 shows Ottawa's population at **896,529**. Upward revision was also made to the estimate for 2009.

Due to the volatility of data³ used in the Components method, post-censal undercounts are commonplace.⁴ City staff believe the post-censal estimates and Census count for Ottawa are lower than the actual number of people residing in Ottawa and using City services. Staff will continue monitoring the divergence between post-censal estimates and City estimates of population.

Dwelling occupancy method

The City's Planning and Growth Management Department tracks population change by tabulating the number of new dwellings for which building permits were issued, subtracting demolished units, and providing an allowance for rental vacancies, adjusted based on the most recent CMHC Rental Market Survey. The resulting number of dwellings is multiplied by the average number of persons per dwelling by house type (extrapolated from Census data). This is combined with the population in existing housing, adjusted for ongoing small declines in average household size, to arrive at a final population.

Using this method, the city of Ottawa had a 2010 mid-year population of **911,985** and a year-end population of **917,570**. The difference between the City estimate and the preliminary 2010 StatCan post-censal estimate is 15,456 for mid-2010, down slightly from 16,755 in 2009 and 25,568 in 2008.

Projections tracking

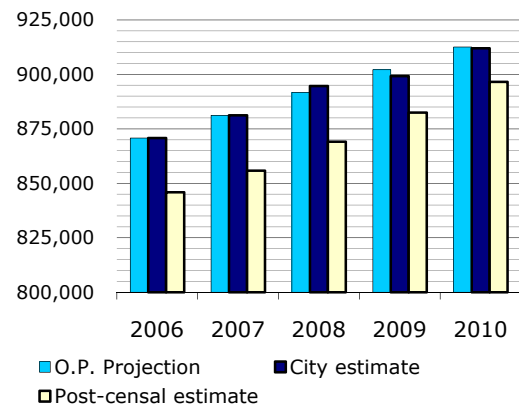
The new population projections anticipate that the city will have a population of 1,136,000 in mid-2031. The projection for mid-year 2010 is **912,596**. The difference between the projection and the City's population estimate of 911,985 for mid-2010 is 611 persons. This difference is very minor and well within expected annual variations. The difference between the projection and StatCan's post-censal estimate is 16,067.

Major cities

Post-censal estimates were restated by Statistics Canada for the last two years for each of the six largest Census Metropolitan Areas (CMA's).

For 2010, the Ottawa-Gatineau CMA remains the fifth largest in Canada, being overtaken by Calgary in 2009 for the first time (*Table 1*). In 2009-10 Ottawa-Gatineau had a relatively low growth rate of 1.7%, Montréal was the lowest at 1.1% and Vancouver highest at 2.3%.

Projections Tracking
(mid-year population)



² Post-censal estimates are undertaken by Statistics Canada annually. The initial estimate for each new year is labelled "preliminary", and is subject to revisions the following year. Hence, year 1 is preliminary, the revised year 2 estimate is labelled "updated", and the third iteration is labelled "final post-censal".

³ For further background and discussion on population estimate methodologies, please refer to the 2007 Annual Development Report.

⁴ According to the Statistics Canada website: "Births, deaths, immigration and non-permanent residents are produced using administrative files where the universe is complete and controlled by law. However, total emigration and interprovincial and intraprovincial migration may be a more substantial source of error since administrative files do not entirely cover the targeted universe."

2.2 Migration

HIGHLIGHTS

- Net migration to Ottawa **dropped to 8,789** in 2008-09, down 0.6% ending a four-year consecutive increase trend
- Net migration to Ottawa-Gatineau rose to **11,391**, an increase of 2% from the year before
- Ottawa-Gatineau welcomed 2.5% of international immigrants to Canada in 2008-09
- In-flows to Ottawa from adjacent municipalities exceeded out-flows

Migration data for 2008-2009 (most recent available) shows the number of people moving to the city has flattened after four years of increases. Compared to the previous year, 16% more people moved to the city from other parts of the country; however, 21.7% fewer people moved to the city from outside of Canada, contributing to a slight 0.6% drop in net migration to 8,789. Net migration to Ottawa-Gatineau remains steady at 11,391, up 2.2% from the year before.

The strength of Ottawa's job market continues to be a major contributor to a steady migration rate. 2010 saw a peak in employed residents, increasing by 15,400 from 2009, the largest annual growth in a decade, according to StatCan's Labour Force Survey. This growth largely occurred within the city as the number of Gatineau employed residents remained consistent from the previous year (Table 11).

Ottawa-Gatineau remains sixth of the six largest cities in attracting newcomers in 2008-09 (Table 9).

Data from Citizenship and Immigration Canada⁵ (a different data source than the figures cited above) reports that Canada welcomed 252,179 permanent residents from other countries in 2009 and that 6,296 (2.5%) settled in Ottawa. Another 2,723 temporary foreign workers, 2,341 foreign students and 899 humanitarian cases and refugee claimants also moved to Ottawa in 2009, bringing total international arrivals to 12,259, an increase of 97 persons from the previous year.

Interprovincial net migration continued to grow in 2008-2009, increasing by 16% from the year before. The increase was due to reduced out-flows of Ottawans to OMATO⁶, QMAG⁷ and Alberta, and

NET MIGRATION 2008-2009 (preliminary)

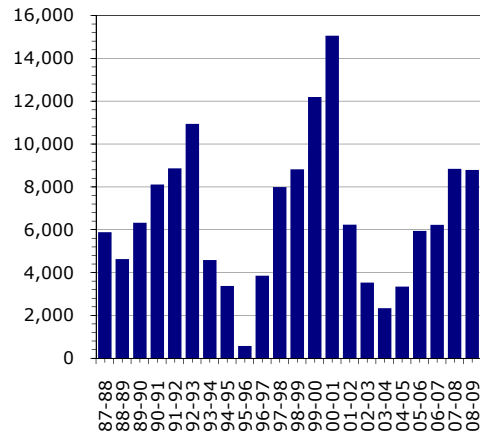
CMA

Toronto	65,658
Vancouver	40,913
Montréal	27,227
Edmonton	20,633
Calgary	20,571
Ottawa-Gatineau	11,391

Source: Statistics Canada

Net Migration, Ottawa 1987-2009

Source: Statistics Canada



⁵ Canada. Citizenship and Immigration Canada. Research and Evaluation Branch. *Canada Facts and Figures: Immigrant Overview, Permanent and Temporary Residents, 2009*. (Ottawa: Minister of Public Works and Government Services Canada, 2010).

⁶ OMATO: Ontario Municipalities Adjacent to Ottawa

increased in-flows from elsewhere in Ontario and the Prairie Provinces including Alberta (*Table 7*).

Moving within the region, Ottawa continued to experience significant gains in residents from adjacent Ontario counties, which includes positive net flows from OMATO communities, with strong in-flows to Ottawa from Stormont, Dundas and Glengary, and from Renfrew (*Table 8*).

International net migration decreased by 22% to **3,582**, below the previous five-year average. Other than 2007-08 international net migration has been declining since 2002-03. This decline appears due to an increase in international out-flows from Ottawa (*Table 6*).

People also continued moving to Ottawa from other parts of Canada. The top five sources of Canadian migration into Ottawa were the rest of Ontario outside OMATO, Northern Ontario, Greater Montréal, the Atlantic Provinces, and Eastern Ontario. British Columbia was the only province to which there was net out-migration from Ottawa (*Table 7*).

On balance, in 2008-2009 Ottawa gained 5,372 new residents from the rest of Canada and lost 165 residents to other parts of Canada, comprising only Gatineau and British Columbia (*Table 7*).

The out-flow of population from Ottawa to Gatineau and surrounding municipalities has slowed considerably. Out-migration to OMATO and QMAG has dropped from -2,409 people in 2001-02 to positive gains of 440 in 2008-09. Out-migration to Gatineau has moderated from -1,189 people in 2003-04 to only -90 in 2008-09.

From 1999 to 2009 most of our Canadian in-migration has come from Montréal (8,690 people), followed by the Atlantic Provinces (8,165), Northern Ontario (7,210) and the rest of Ontario (outside OMATO, eastern Ontario and the GTA) (6,078). Our most significant population deficit has been with OMATO and QMAG (10,824), followed by Gatineau (2,955), Alberta (2,246), British Columbia (1,496), and the Greater Toronto Area (778).

Major cities

Nationally, immigration dropped 5.9% in 2007, but posted increases in 2008 (4.4%) and 2009 (1.9%)⁸.

Ottawa-Gatineau saw a moderate increase in net migration compared to Canada's million-plus centres (+2.2%). Vancouver (9.8%) and Calgary (0.3%) also showed gains, with Edmonton (30.6%) and Montréal (24.6%) showing the strongest increases. Toronto (-9.7%) experienced a decline (*Table 9*).

In terms of net migration per thousand population (table right), the western cities were consistently the highest, led by Edmonton. Ottawa-Gatineau's rate was between that of Toronto and Montréal.

NET MIGRATION PER 1,000 INHABITANTS, 2008-2009 (preliminary)	
<i>CMA</i>	
Edmonton	17.8
Vancouver	17.5
Calgary	16.9
Toronto	11.7
Ottawa-Gatineau	9.3
Montréal	7.1

Source: Statistics Canada

⁷ QMAG : Québec Municipalities Adjacent to Gatineau comprises the MRC Les-Collines-de-l'Outaouais, MRC Pontiac, MRC Papineau and MRC La-Vallée-de-la-Gatineau

⁸ Canada. Citizenship and Immigration Canada, 2010, *ibid*.

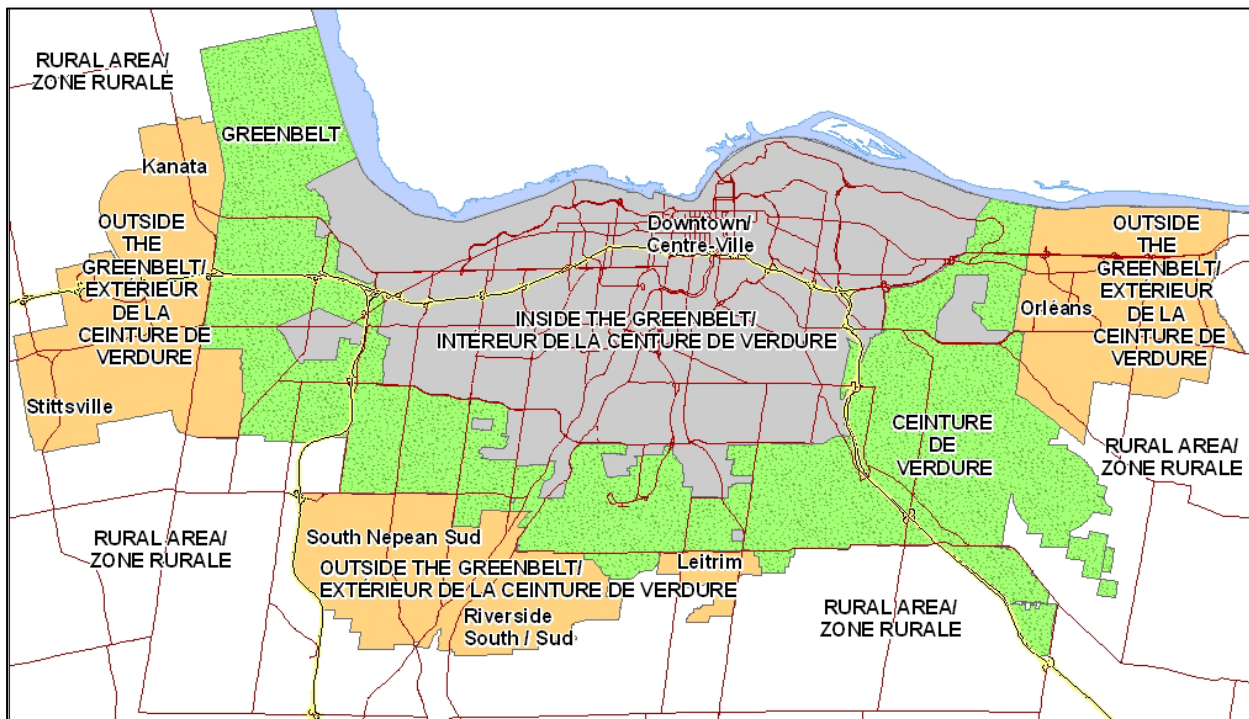
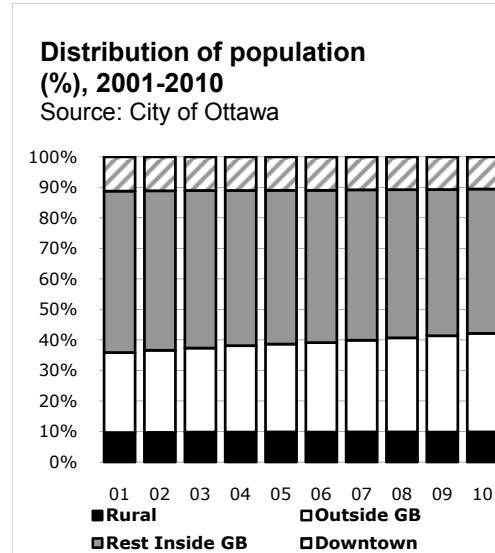
2.3 Distribution of population growth

Within Ottawa, the strongest population growth in 2010 continues to take place in the urban centres outside the Greenbelt and in the rural area, following the pattern of past years.

The share of population living inside the Greenbelt continues a decline to 57.8% as of year-end 2010. Downtown's⁹ share dipped slightly to 10.6%, in-line with a small population decrease due to a higher vacancy rate. The urban centres outside the Greenbelt increased to 32.3% of the population, while the rural area remained steady at 9.9% of Ottawans (Table 5).

In the urban centres outside the Greenbelt, the population grew by 9,920 people to an estimated 296,270. The population of Downtown was estimated at 96,810, a 0.6% decrease from 2009. Areas inside the Greenbelt outside of Downtown had an estimated population of 433,650, 0.3% lower than the previous year. This is due to ongoing declines in average household size despite housing intensification. In the rural area the population reached 90,840, up 1.5% from 2009.

The highest population gains in 2010 took place, by order of magnitude, in South Nepean, Kanata-Stittsville and Orléans. In terms of growth rate, Leitrim and Riverside South posted the highest annual percentage growth among Ottawa's sub-areas (Table 5).



⁹ "Downtown" refers to the Central Area and Inner Area.

2.4 Population growth in the Greater Ottawa-Gatineau Area

HIGHLIGHTS

- Ottawa Region population: **1,380,477**, an increase of 1.4% from 2009
- Gatineau population: **270,812**, up 3.1% from 2009
- OMATO population: **138,741**, up 1.3%

Gatineau

The City of Gatineau's 2006 population in the Census was 242,124 (*Table 2*). Based on the dwelling occupancy method, City of Ottawa staff estimate Gatineau had a population of **270,812** at the end of 2010, an increase of 3.1% from 2009.

OTTAWA REGION ESTIMATED POPULATION, 2010 YEAR-END

City of Ottawa	917,570
Ville de Gatineau	270,812
OMATO	138,741
QMAG	53,355
TOTAL	1,360,582

Sources: City of Ottawa estimates

Gatineau has traditionally been the recipient of positive net in-migration from Ottawa. The trend was reversed in 1996 and for the following five years when, coinciding with the high-tech boom, Ottawa gained population from Gatineau. In 2001-2002, historic migration patterns reappeared, as Gatineau became again the beneficiary of population from Ottawa. However, the trend has been slowing since 2004-2005. In 2008-2009, Gatineau received only 90 residents from Ottawa, down from only 104 the year before. In the five-year period 2004-2009, Gatineau gained 1,425 new residents from Ottawa (*Table 8*).

The most recent estimates from the *Ministère des Affaires municipales, Régions et Occupation du territoire*, which issues updates every year for all municipalities in Québec, puts the city of Gatineau's population at **260,920** for end of 2010. Statistics Canada's post-censal estimate for July 2010 pegs the population of the City of Gatineau at **260,809**.

OMATO (Ontario Municipalities Adjacent to Ottawa)

City of Ottawa estimate for OMATO 2010 year-end population is **138,741**, a 1.3% increase from 2009, based on the dwelling occupancy method. The five most populous OMATO municipalities are Clarence-Rockland (22,097), North Grenville (15,180), Russell (14,841), Mississippi Mills (12,284) and The Nation Municipality (11,806) (*Table 3*).

Census information on place of work reveals that several OMATO municipalities that are technically outside the Census Metropolitan Area of Ottawa¹⁰ have a large percentage of their employed labour force working in Ottawa (*Table 4*). As with the population counts, however, City staff have reservations about data quality due to the significant undercounts estimated to have occurred in OMATO, and because labour force data by place of work is based on a sample of 20%.

¹⁰ Statistics Canada defines a Census Metropolitan Area (CMA) as being formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core must be at least 100,000 to form a Census Metropolitan Area. To be included in the CMA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data.

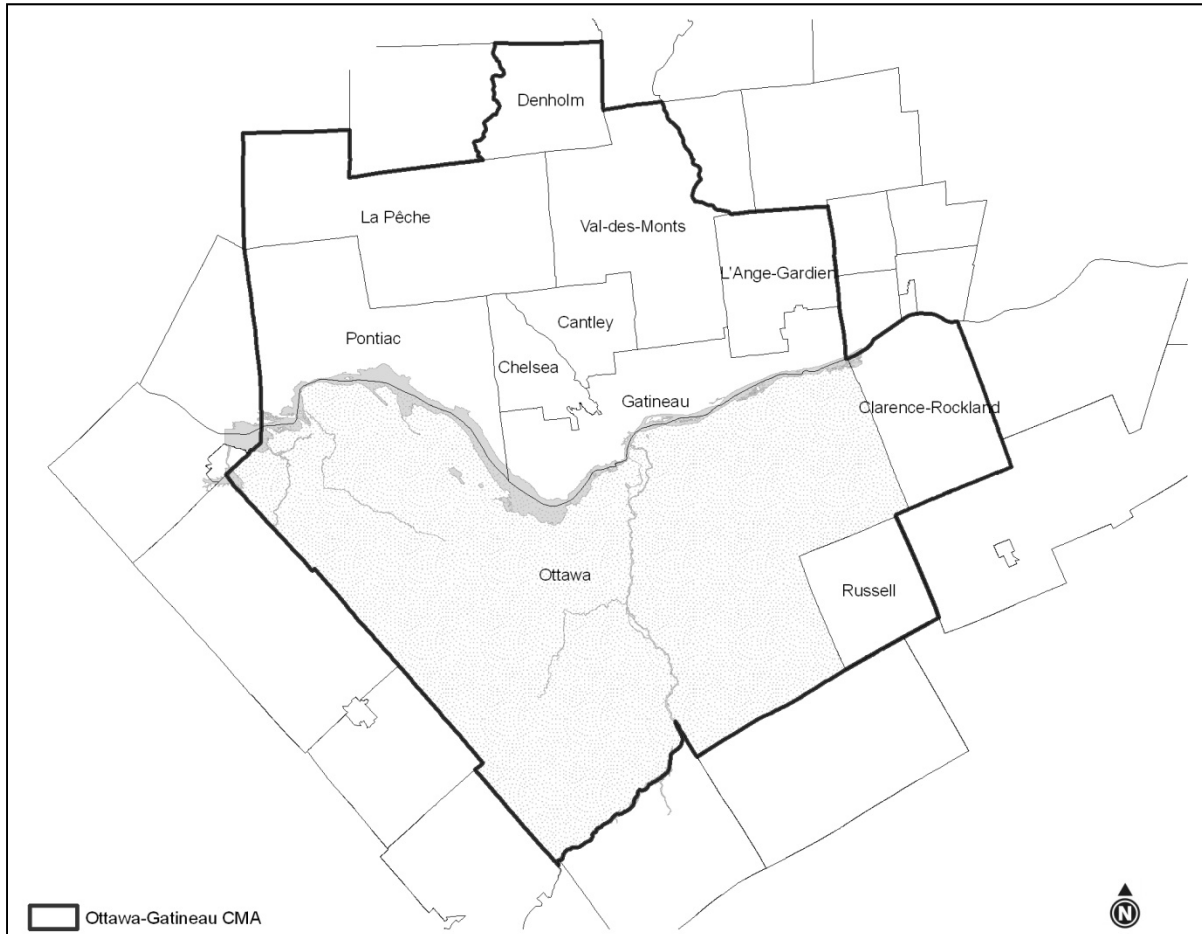
The OMATO municipalities showing the highest interrelationship with the Ottawa-Gatineau job market are in the following counties (2006 Census data): Prescott-Russell (49% of the

employed labour force work in Ottawa-Gatineau), Lanark (40%), Leeds & Grenville (39%), Stormont, Dundas and Glengarry (36%), and Renfrew (25%) (Table 4).

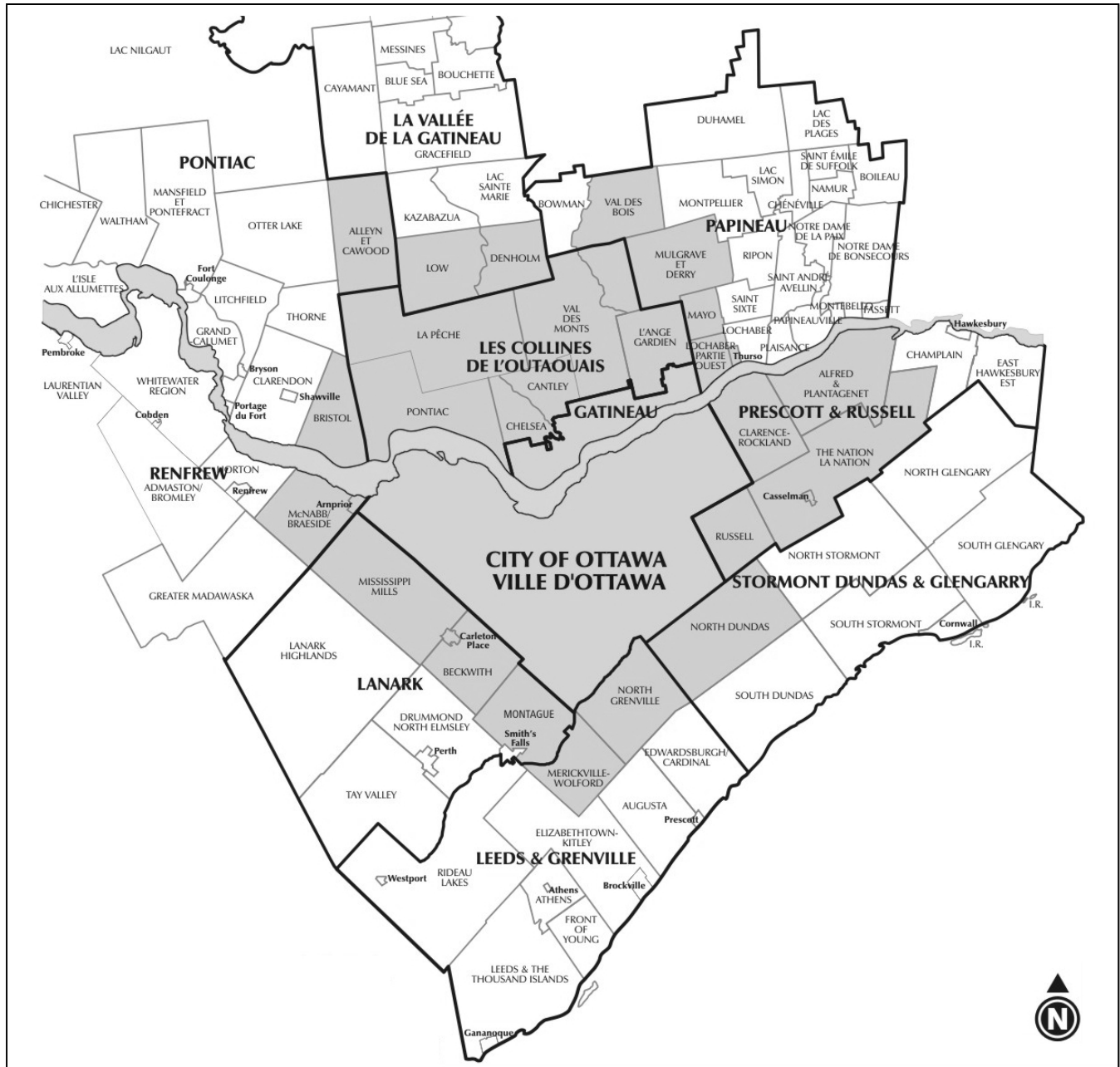
QMAG (Québec Municipalities Adjacent to Gatineau)

The City of Ottawa estimates that QMAG has a population of **53,355** as of year-end 2010, up 1.2% from 2009. Eighty-five percent of the QMAG population lives in one regional municipality, les-Collines-de-l'Outaouais, whose population is estimated at 45,446 by Ottawa staff at the end of 2010. The most populous municipality within this region is Val-des-Monts, with 10,217 inhabitants (Table 3).

Between 2009 and 2010, the fastest growing QMAG municipalities were Cantley (3.4%) and L'Ange-Gardien (2.4%).



Map 1: The Ottawa-Gatineau Census Metropolitan Area



Map 2: The Greater Ottawa-Gatineau Area

Shaded areas surrounding Ottawa and Gatineau denote Ontario Municipalities Adjacent to Ottawa (OMATO) and Quebec Municipalities Adjacent to Gatineau (QMAG). Shaded areas that are not physically adjacent to Ottawa or Gatineau, such as Carleton Place in Lanark County or Bristol in MRC Pontiac, have at least 25% of their work force employed in Ottawa or Gatineau.

3. Employment and Economy

HIGHLIGHTS

- The number of employed residents increased in Ottawa and remained steady in Gatineau in 2010
- Health & Education had the highest absolute job growth, adding 6,300 jobs in Ottawa-Gatineau in 2010

3.1 Employment

Statistics Canada's sample-based Labour Force Survey (LFS) provides the best ongoing source of labour market information for large cities. According to the LFS, the number of employed Ottawa residents stood at **519,000** in 2010, up 3.1% or 15,400 jobs from 2009¹¹, marking the largest gain since 2006. The unemployment rate rose 0.9% to 6.5% in 2010, but was still lower than provincial (8.7%) or national (8.0%) annual rates (Table 10).

The Ottawa-Gatineau CMA gained **16,000 jobs** in 2010 after a 2008-2009 loss of **8,700 jobs**¹². Ottawa-Gatineau's 6.5% unemployment rate was lower than any of the other metro areas and well below the 8.6+% rates in Montréal and Toronto (Table 14).

2010 saw employment gains for most of the nation's six big cities, except for those in Alberta. Ottawa-Gatineau ranked third out of the six large cities in job growth rate (Table 14).

Ottawa-Gatineau combined for **687,000** employed residents in 2010 with job gains from by the Public sector accounting for about 65% of the growth. The employment gains at the CMA level were spread across 10 of 16 sectors, with Health & Education (+6,300) and Public Administration (+4,900) having the most gains. Some sectors retracted with the Manufacturing

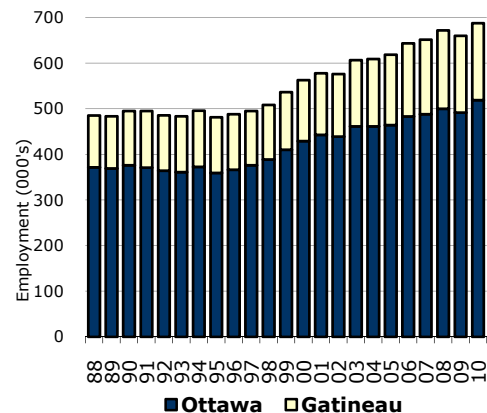
EMPLOYMENT CHANGE, 2009-2010

CMA	New jobs
Montréal	48,800
Toronto	28,900
Ottawa-Gatineau	16,000
Vancouver	15,700
Edmonton	-4,500
Calgary	-8,800

Source: Statistics Canada

Total Employment, Ottawa and Gatineau, 1988-2010

Source: Statistics Canada LFS



¹¹ The City's Employment Survey, undertaken every five years and last in 2006, reports employment by the location of the job. The LFS reports employment by the place of residence of the person employed. The City's survey always shows a higher number of jobs because it captures Ottawa jobs held by residents of neighbouring jurisdictions who commute in to Ottawa to work. For example, the 2006 Ottawa survey recorded 522,000 jobs while the LFS for 2006 reported 483,000 employed residents of the Ottawa CMA.

¹² StatCan revised Labour Force Survey data in 2010 was based on a final 2006 post-censal population. Among other things, this had the effect of changing the reported 2009 jobs loss in Ottawa-Gatineau from 11,700 (reported in the 2009 Annual Development Report) to 8,700.

sector posting the greatest loss with -8,300 jobs (Table 12).

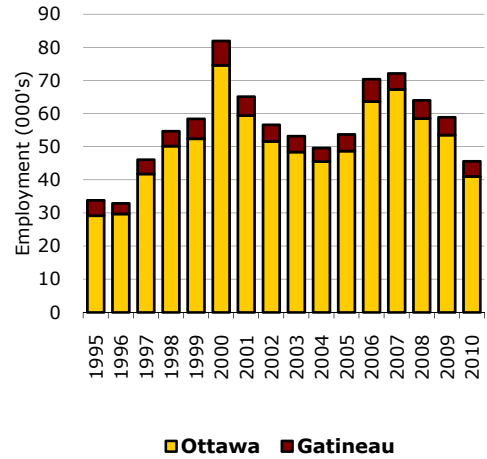
Ottawa employment changes by sector followed a pattern similar to the CMA, except that growth in Construction was stronger than Public Administration.

Private-sector employment represented 58.7% of all jobs in Ottawa-Gatineau, down from 59.9% in 2009. In Ottawa, the 2010 private-sector employment share of 60.2% was also down, from 61.8% in 2009 (Tables 12, 13).

High-Tech

After three consecutive years of job creation from 2005 to 2007, high-tech has been dropping over the past three years. Sector employment dipped to 45,600 workers in 2010 across the CMA, from 58,900 in 2009. High-tech job losses occurred mainly in Ottawa, where there were 12,500 fewer positions in 2010 than a year earlier. Gatineau’s small amount of high-tech employment dropped from 5,400 jobs in 2009 to 4,600 jobs in 2010.

High-tech employment, Ottawa-Gatineau
Source: Statistics Canada LFS



The hardest-hit high-tech clusters in Ottawa were Health Sciences (-4,300) and telecommunications equipment manufacturing (-3,700). The Professional Services cluster expanded by 4,400 employees.

The Ottawa Centre for Research and Innovation (OCRI) also tracks high-tech jobs but uses a broader definition. OCRI reported a loss of just over 3,400 high-tech jobs in 2010, to 74,611 at the end of 2010 from 78,067 in 2009. However, job losses were most prevalent in companies with 500+ employees; the number of firms increased 4.7%, from 1,857 to 1,944 in 2010, indicating growth in the number of small companies. Digital Media, which includes mobile apps, gaming and animation, was a growth sector increasing more than 50% in the number of companies and employees from the previous year.

3.2 Gross Domestic Product

HIGHLIGHTS

- Ottawa-Gatineau’s GDP has been among the most stable the past two years, growing **2.7%** in 2010 from a -1.2% decline in 2009
- Ottawa’s personal income per capita is in the middle of the six largest Canadian cities at \$42,715

GROSS DOMESTIC PRODUCT (GDP) VOLATILITY, 2009-10		
	2009	2010
Montréal	-0.4%	2.8%
Ottawa-Gat.	-1.2%	2.7%
Vancouver	-1.3%	3.8%
Canada	-2.5%	2.8%
Toronto	-2.6%	4.0%
Calgary	-4.2%	3.2%
Edmonton	-4.3%	3.8%

Source: Conference Board of Canada, Metro Outlook Spring 2011

The Conference Board of Canada provides estimates and forecasts of annual Gross Domestic Product

(GDP) for each of Canada's metropolitan areas.

In its Spring 2011 *Metropolitan Outlook*, the Conference Board estimates Ottawa-Gatineau's 2010 Real GDP at basic prices (in 2002 dollars) at **\$47 billion**, representing a 2.7% increase in local economic growth from 2009. All of Canada's six largest cities posted a GDP gain from 2009 with Ottawa-Gatineau having the lowest relative gain; however, this is partly due to Ottawa-Gatineau's relatively stable GDP in 2009 when Vancouver, Edmonton, Calgary and Toronto posted larger GDP losses (*Table 17*).

The Conference Board predicts a more modest growth in 2011 for the six largest Canadian cities. In Ottawa-Gatineau, federal government fiscal restraints are expected to reduce growth in the public administration sector and housing starts are expected to decline due to rising interest rates and changing mortgage rules. Non-residential construction is expected to remain steady through several large current and pending projects.

3.3 Personal Income

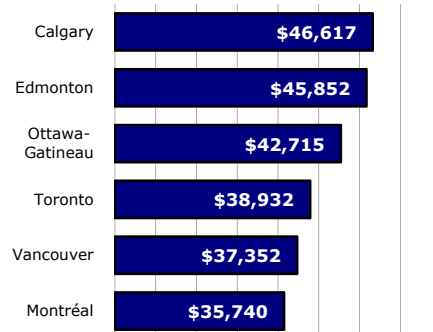
HIGHLIGHTS

- Ottawa-Gatineau has the **third highest average personal income among Canada's major cities**

Average personal income¹³ per capita in Ottawa-Gatineau was **\$42,715** in 2010, the third highest among the six major cities behind Edmonton and Calgary, and 14% above the national average of \$37,328.

Ottawa-Gatineau incomes grew by 2.4% in 2010, again third highest growth among the six major cities behind Montréal and Calgary. However the Conference Board forecasts a 1.3% increase in 2011, lowest of all other large cities (*Table 18*).

Personal Income per Capita, 2009 Source: Conference Board of Canada, *Metropolitan Outlook Spring 2010*



3.4 Consumer price index

The All-Items Consumer Price Index (CPI) for Ottawa, the general inflation benchmark, was **116.6** for 2010 (from a base of 2002=100). The annual inflation rate, as measured by the CPI, was **2.6%**.

**2010 rate of inflation for Ottawa (CPI):
2.6%**

Between 2004 and 2010, the All-Items CPI went up by 11.6%. During those seven years, the Shelter CPI went up by 16.8%, the Rented Accommodation CPI by 4.8%, and the Owned Accommodation CPI by 19.6%¹⁴ (*Table 15*).

¹³ Income data are in nominal dollars, not adjusted for inflation.

¹⁴ The Shelter CPI includes heat and utilities, but the Rented and Owned Accommodation Indices do not.

The Shelter and Owned Accommodation CPIs have risen faster than the general rate of inflation. The Rented Accommodation CPI increased by 1.7% in 2010, the steepest increase since the start of the decade. The slow rise of the Rented Accommodation index through the first part of the decade reflects lower rent increases due to higher vacancy rates; vacancy rates have dropped in recent years with an attendant rise in rents. The increase in the Owned Accommodation index is a reflection of the large increases in house prices in recent years.

3.5 Construction

HIGHLIGHTS

- Total 2010 building permits in Ottawa-Gatineau: **\$2.74 billion**, 16% higher than 2009
- Total permits in Ottawa were up 4.0% in 2010, and at **\$2.0 billion** were the second-highest on record
- Construction from 2009 increased in all major centres except Calgary; Ottawa-Gatineau was third highest of the 6 major cities
- Ottawa 2010 commercial activity was up 14.1%, the highest growth by sector

Building permits for the Ontario part of the Ottawa-Gatineau CMA climbed to **\$1.96 billion** in 2010, a 4.0% rise from \$1.88 billion recorded in 2009. The tally for 2010 is the second highest on record, exceeded only in 2007 (*Table 16*).

Increased residential and commercial construction accounted for the pick-up in activity. Industrial construction was more in line with historical totals from the record high in 2009 and institutional construction declined moderately by 3.3%. Residential activity, rose 7.6% from 2009 to 2010, in contrast to a 2008 to 2009 6.0% decline.

The most significant construction projects (by permit value) in 2010 were downtown residential buildings. Phase 1 of *Central*, a condominium at 453 Bank Street, will host 237 units at 10 storeys. Phase 1 of *Galleria 2*, a 14-storey building with 197 condominium units at 238 Besserer Street will also have 460 m² (5,000 ft²) of commercial and retail space.

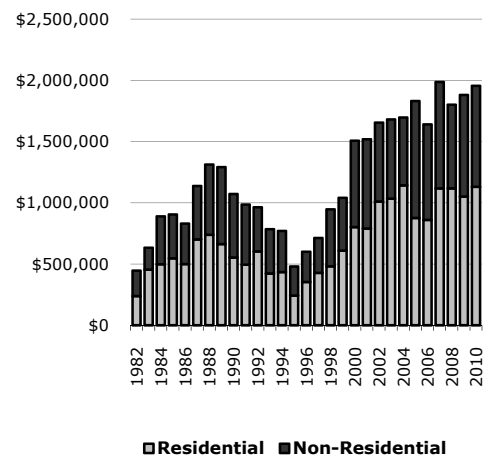
The total for the Ottawa-Gatineau CMA was **\$2.74 billion**, a 16.0% rise from 2009. Residential construction was up by 10.5% in the CMA and non-residential permits rose by 24.2%.

Major cities

At the national level, Ottawa-Gatineau ranked sixth of the major cities in dollar value of building permits, but was third in growth (16%). Vancouver's large 2010 growth is largely attributed to a growth rebound from an uncharacteristically low residential permit value in 2009. Calgary was the only major city to experience a decline in 2010 total permit values.

Building permits, Ottawa 1982-2010

Source: Statistics Canada



BUILDING PERMITS, MAJOR METRO AREAS, 2010

CMA	Bldg. Permits (\$bn)	% chg. 2009-10
Vancouver	\$5.74	47.5%
Toronto	\$12.97	26.9%
Ottawa-Gatineau	\$2.74	16.0%
Montreal	\$6.57	13.2%
Edmonton	\$4.08	5.1%
Ottawa	\$1.96	4.0%
Calgary	\$3.54	-17.4%

4. Housing

4.1 New construction

HIGHLIGHTS

- Ottawa-Gatineau was the only major urban area to post an increase in housing starts between 2005 and 2010
- Housing starts were up **5.5%** in the Greater Ottawa Area in 2010
- Housing starts were up **9.5%** in the city of Ottawa in 2010
- Housing starts down **18.2%** in the city of Gatineau in 2010
- **30%** of Ottawa new housing units were inside the Greenbelt in 2010
- **34%** of Ottawa starts were single-detached houses, down from 40% in 2009
- **30%** of Ottawa starts were apartments, mostly condos, up from 20% in 2009

i. Housing starts and completions

Across the Greater Ottawa Area there were **10,086** housing starts in 2010 (Table 23).

Housing starts totalled **6,046** units in the city of Ottawa in 2010, 9.5% more than the 5,522 recorded in 2009. The Ottawa CMA¹⁵ had 6,446 housing starts and the Gatineau CMA 2,687. The Ottawa-Gatineau CMA combined had 9,133 starts in 2010, a 2.3% increase from the 8,930 units started in 2009.

Housing completions in the city of Ottawa increased to 6,420 in 2010, up 14% from 2009. Completions for 2010 changed from 2009, with ownership units increasing and rental units declining. While single-detached units had virtually no change, freehold semi-detached and row houses increased 64% and 17% respectively and condominium apartments increased 48% (Table 20).

Major cities

Ottawa-Gatineau ranked sixth in total housing starts among the six big cities in 2010. Housing starts increased in all six centres, reflecting the general economic rebound. Ottawa-Gatineau was the only major CMA with a decline in single-detached starts (-8.9%) and Montréal was the only major city with single digit gains for single-detached (+6.3%). All other major cities posted large gains for single-detached starts. Multiples had particularly strong gains in Calgary (+125.5%), Vancouver (+97.5%), and Edmonton (61.0%) (Table 19).

HOUSING STARTS, GREATER OTTAWA AREA, 2010

	Starts, 2010	% chg. 2009-10
Ottawa	6,046	9.5%
Gatineau	2,287	-18.2%
OMATO	1,313	49.9%
QMAG	440	19.2%
TOTAL	10,086	5.5%

Sources: CMHC, City of Ottawa and Municipal Records

The Greater Ottawa Area is larger than the Statistics Canada-defined CMA.

HOUSING STARTS BY CMA, 2010

Toronto	29,195
Montréal	22,001
Vancouver	15,217
Edmonton	9,959
Calgary	9,262
Ottawa-Gatineau	9,133

Source: CMHC

¹⁵ Includes the City of Ottawa, the City of Clarence-Rockland and the Township of Russell. (See map on page 8)

ii. Starts by location¹⁶

There were 1,518 housing starts in the urban area inside the Greenbelt in 2010, 27.3% more than in 2009. Of that, 63% was in the form of apartment condominium construction, up from the 46% in 2009. Outside the Greenbelt, there were 4,528 housing starts, 4.6% more than the year before.

Former Nepean had the highest volume of new residential construction for the seventh year in a row: 1,525 housing starts, most of which were in South Nepean. Former Ottawa ranked second with 1,280 housing starts, of which 992 were apartments.

Contrasting 2009, starts were up in most areas in 2010. Osgoode saw the most growth at 45.1% followed by Kanata at 34.0%. West Carleton saw the most decline in starts at -22.3% followed by Cumberland at -13.1%.

CMHC also keeps track of housing starts* inside and outside the Greenbelt. In 2010, the share of starts outside the Greenbelt, including rural areas, accounted for 74.9%, a 3.5% decline from 2009. Municipal building permit data, net of demolitions, also showed a decline in starts outside of the Greenbelt from 77.9% in 2009 to 70.0% in 2010.

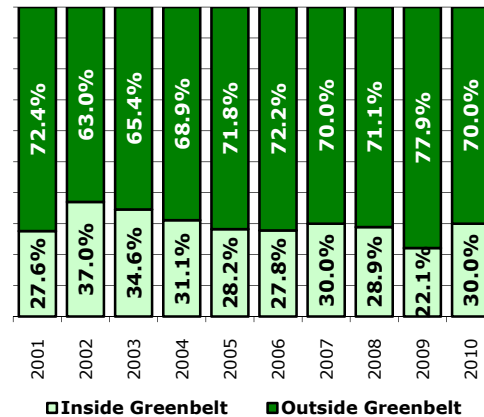
Figure 2.2 of the Official Plan (as revised by OPA 76) projects that 30% of total new households between 2006 and 2011 would be inside the Greenbelt. Because CMHC housing starts do not include all new housing created in the city*, the most accurate measure of housing activity is from building permits. Including all units issued permits, 28% of new units (net of demolitions) have been located inside the Greenbelt over the last four years since the end of 2006, 2% below the projection.

iii. New housing by Official Plan designation

The Official Plan directs intensification to areas with high levels of transit service or where dwellings may be located close to employment. Areas designated in the Plan are the Central Area, Mainstreets, Mixed-Use Centres, Town Centres, the vicinity (600 m) of Rapid Transit Stations, and Enterprise Areas.

New Housing Inside and Outside the Greenbelt, 2001-2010

Source: Building permits, net of demolitions



Downtown Ottawa's housing supply is growing due to condominium projects like Claridge Plaza Phase 3 and 4, shown above.

¹⁶ CMHC's Starts and Completions Survey still reports housing starts based on pre-amalgamation municipal geography.

* "Housing Starts" do not include all forms of new dwelling units. Apartments in houses, conversions and new units added to existing multi-residential buildings are not captured by the CMHC data. Housing starts therefore understate the number of units created through intensification.

In 2010, 1,597 residential unit building permits were issued in the six intensification target areas. This amounts to 24.5% of net new units permitted in Ottawa. The top two designated areas were the Vicinity of Rapid Transit Stations (891 units) and Mainstreets (483).

The six target areas received 49% of all apartments, 14% of townhouses and 2% of single and semi-detached units in 2010 (Table 24). It should be noted these areas account for only part of all intensification activity each year; in 2010 target areas accounted for 60% of all intensification, up from 39% in 2009.

Over the 5-year period 2006-10, the target areas accounted for an average of 17.7% of the city's new residential construction. During that period, target areas received 46% of apartments, 9% of townhouses and 2% of single and semi-detached units.

iv. Residential Intensification

Residential intensification is a strategy to manage growth in a more sustainable way. The Official Plan establishes a rolling residential intensification target from 2007 to 2031. Between 2007 and 2011 the residential intensification target is 36%. Actual residential intensification between 2007 and 2010 has averaged 37.7%, higher than the OP target. 2010 saw an increase in residential intensification rate to a record 43.8% (Table 25).

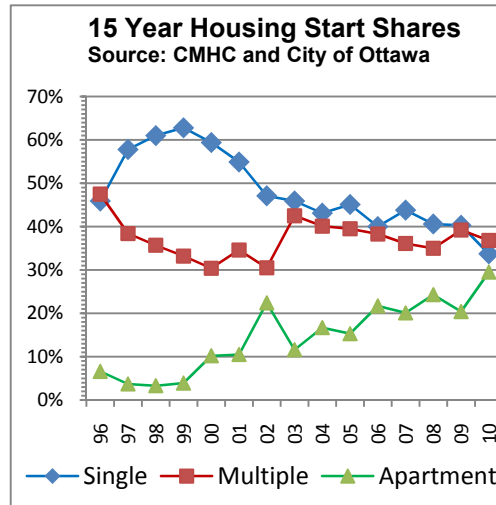
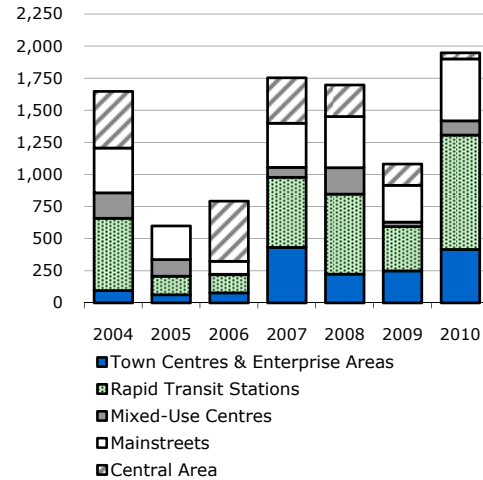
v. Starts by type

More multiple dwellings were built than single-detached units in 2010 for the ninth year in a row. There were 2,035 single-detached starts, almost 200 fewer units than in 2009. Singles accounted for 33.7% of all new dwellings, down from 40.3% in 2009 and well below the 25-year average of 47.1%. Since 2006, singles have averaged 39.7% of total starts, lower than the 42.6% share projected in the Residential Land Strategy¹⁷ for the 2006-11 period (Table 21).

The second most popular house form was townhouses, with 1,881 units started in 2010. Townhouses have generally been losing market share from 37% in 2003 due to the growth in apartments.

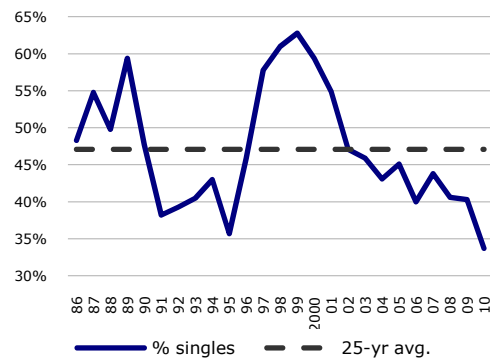
New dwelling units in OP intensification target areas, 2004-2010

Source: Building permits



% of single-detached starts, City of Ottawa, 1986-2010

Source: CMHC and City of Ottawa



¹⁷ See Residential Land Strategy for Ottawa 2006-2031, Feb. 2009, Appendix 3 (note projections are mid-year to mid-year).

There were also 346 semi-detached units built, a 5.7% share up slightly from 2009.

Apartment construction rebounded to 1,784 starts from 1,127 units in 2009. In 2010, apartments accounted for 29.5% of total starts, a 17-year high up from 20.4% the year before. Condominium units accounted for 90% of all apartments. Apartments have had a share of 20% of starts or better for five years in a row. There have been 7,005 apartment starts in Ottawa since 2006.

As of March 2011 (nearest available data to the end of 2010), there were 40 condominium apartment projects on the market, representing 4,096 dwelling units. Of this total, 729 units in 9 buildings were completed, 1,701 units in 17 buildings were under construction, and 1,666 units in 14 projects were pre-selling. Known sales accounted for 70% of the total inventory.

A further 38 apartment condominium projects totalling about 6,300 units were known to be in the pipeline for release in 2011 and beyond. Of these, about 2,770 units in sixteen buildings are in the downtown area, another 1,800 units in nine projects are in the Inner West area, and almost 200 units in four buildings are along the West Wellington-Westboro corridor.

vi. Starts in Gatineau

Gatineau saw fewer starts in 2010 compared to 2009. The **2,687** unit starts in the Gatineau CMA in 2010 represented a drop of 14% from 2009 (Table 22).

In the city of Gatineau proper there were **2,287** starts, 18.2% fewer than 2009.

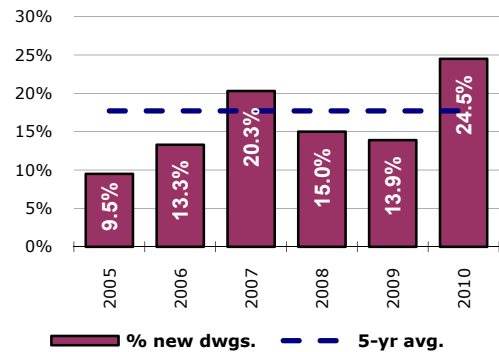
The Gatineau CMA's share of single-detached starts (34% in 2010) was well below the 17-year average of 47%. The apartment share declined from 35% to 30%, while semis and townhouses gained small shares.

Most of the apartment construction in Gatineau was aimed at the ownership market: 52% were condominiums in 2010, down from 66% in 2009. Condominium apartment starts in 2010 (422) were 34% lower than in 2009 (640).

The former city of Aylmer led in starts again in 2010, with 1,064 new units representing 40% of the Gatineau CMA. However, its share was down from

Percentage of new dwellings built in Ottawa intensification target areas, 2005-2010

Source: Building permits



CONDO MARKET AS OF MARCH 2011 *

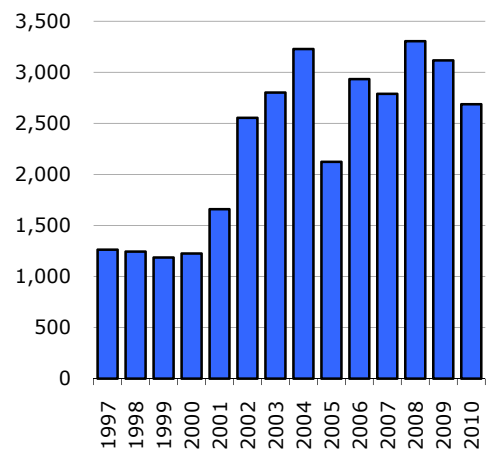
Area	# of projects	# of units
Downtown West	10	1,363
Downtown East	6	833
Inner West	6	407
Outer East	5	301
Vanier-New Edinburgh	2	239
Inner East	1	124
West Wellington-Westboro	8	649
Inner South	2	180
TOTAL	40	4,096

Source: City of Ottawa

* Includes all active projects for sale, under construction or completed.

Housing Starts, Gatineau CMA

Source: CMHC



46% in 2009. The former city of Gatineau's share also decreased from 31% in 2009 to 24% in 2010. Buckingham, Masson-Angers, and Hull increased their shares to 7% each in 2010. Buckingham had more than doubled their starts from 2009. Rural parts of the CMA had a 15% market share, up from 10% the previous year (*Table 23*).

vii. Starts in OMATO

In OMATO there were **1,313** housing starts in 2010, 50% more than in 2009. Starts increased most in The Nation (+139.4%), North Grenville (+74.3%), Clarence-Rockland (+67.4%), and Arnprior (65.1%) (*Table 23*).

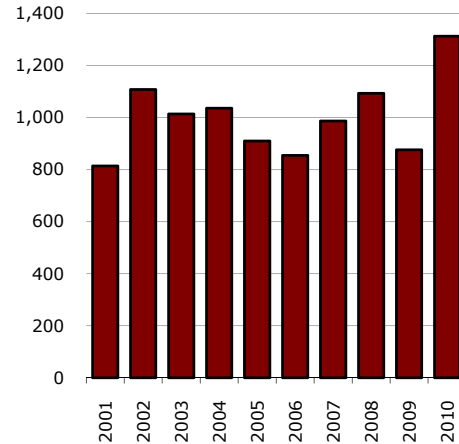
Over half of residential construction took place in the OMATO municipalities of Prescott-Russell (724 starts in 2010), with Lanark (252) a distant second.

Starts declined in Casselman (-38.1%), Merrickville-Wolford (-25.0%) and Russell (-22.2%).

viii. Starts in QMAG

Gatineau's periphery halted a three year trend of declining starts in 2010. Starts were up 19.2% from 369 in 2009 to 440 in 2010. Much of this increase is due to a 23.5% increase in MRC-des-Collines starts, making up for small absolute declines in MRC La-Vallée-de-la-Gatineau and MRC Papineau (*Table 23*).

Housing Starts in OMATO
Source: City of Ottawa & CMHC



4.2 Rental housing

HIGHLIGHTS

- Rental vacancy rate increased slightly to **1.6%**
- Average rent for a 2-br apt. up 1.9% to **\$1,048** in 2010
- Ottawa's average 2-br apt. rent since 2004 is 2nd lowest of the 6 major cities at 11.5%
- Ottawa-Gatineau rent gap now back down to **47%**, from 49%

i. Vacancy rates

Ottawa's rental vacancy rate rose marginally to 1.6% in 2010 from 1.5% in 2009, the second lowest vacancy rate in the province and one of the lowest of the major cities in Canada.

Increasing homeownership costs compared to monthly rental costs and increasing numbers of immigrants, who typically rent on initial arrival, are a couple of factors holding rental vacancies down. Within the rental market a shift may be occurring from purpose-built rental to condo rental apartments. While most condominium apartments are purchased by baby-boomers and first-time home buyers, about 1/5 are bought by investors, which has increased the number of competing rental condos. These units are generally new and offer many amenities and hence have lower vacancy rates than similar purpose-built rental units. They also have higher rents.

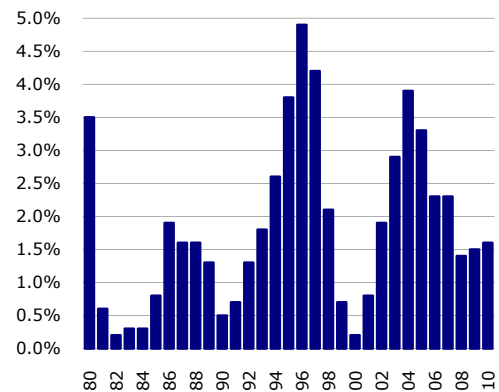
Geographically, the Downtown, Glebe and Gloucester neighbourhoods showed strong demand with 1.0%, 0.8% and 0.8% vacancy rates, well below the 1.6% city average. Sandy Hill saw the greatest increase, from 1.4% in 2009 to 2.4%, and Vanier continued a decline started in 2007, from 2.6% in 2009 to 1.5% in 2010. Nepean-Kanata also saw a decline from 2.7% in 2009 to 2.2% in 2010.

There were also moderate differences between apartment types in 2010. Bachelor units continued to have the lowest vacancy rate at 0.9%, a 0.4% drop from 2009. One-bedroom and two-bedroom units saw a 1.6% vacancy rate, with three and more bedrooms at 2.2% (see *CMHC's Rental Market Report Tables for Ottawa for further details*).

CMHC also provides availability rates for rental units. This measure tracks the number of vacant units and the number of units for which an existing

Rental Vacancy Rate, Ottawa, 1980-2010

Source: CMHC



RENTAL VACANCY RATES BY ZONE, 2010

Westboro South-	
Hampton Park-Britannia	1.1%
Gloucester-Cumberland-	
Osgoode	0.8%
Glebe-Old Ottawa South	0.8%
Westboro North	1.1%
Downtown	1.0%
Sandy Hill-Lowertown	2.4%
Chinatown-Hintonburg-	
Carlington-Iris	1.8%
City Average	1.6%
New Edinburgh-Manor Park-	
Overbrook	1.8%
Alta Vista-Hunt Club	2.1%
Vanier	1.5%
Nepean-Kanata-Goulbourn	2.2%

Source: CMHC Rental Market Report Ottawa 2010, Table 1.1.1

tenant has given or received notice to move and a new tenant has not signed a lease. The rental availability rate decreased slightly from 3.5% in 2009 to 3.4% in 2010. The decrease may be an indication that the movement from rental to ownership is moderating.

Gatineau

The rental vacancy rate in Gatineau posted an increase to **2.5%**, up from 2.2% in 2009.

The lowest vacancy rate in the city of Gatineau was again the Hull sector (1.6%), the area closest to the bridges to Ottawa.

After falling from 60% in 2001 to 39% in 2005, the rent gap¹⁸ between the two sides of the river decreased slightly from 49% in 2009 to 47% in 2010 (*Table 26*).

Major cities

Ottawa's vacancy rate in 2010 (1.6%) was the third lowest of Canada's major cities after Winnipeg (0.8%) and Québec City (1.1%). Among Canada's six largest cities, Ottawa had the lowest rate, considerably below Edmonton at 4.2%, Calgary 3.6%, Montréal 2.7%, Toronto 2.1%, and Vancouver 1.9% (*Table 26*).

ii. Private rental prices

The average rent of a two-bedroom apartment rose by 1.9%, from \$1,028 in 2009 to **\$1,048** in 2010. The increase was below the 2010 Provincial Rent Increase Guideline of 2.1%. The rent guideline for 2011 will be 0.7%, the lowest legal rent increase ever in Ottawa.

CMHC tracks rental units, vacancies and average prices by neighbourhood zone for the Ottawa-Gatineau CMA¹⁹. Within the Ottawa CMA, average rents increased in all neighbourhood zones except for New Edinburgh-Manor Park-Overbrook, which saw a decrease from \$987 in 2009 to \$922 in 2010 (-6.6%). The Glebe saw the largest average rent increase from \$978 in 2009 to \$1,052 in 2010 (+7.6%).

Major cities

Average 2-bedroom rents in Ottawa remained fourth highest among the 12 largest Canadian cities in 2010, but tied for eighth in the rate of increase (1.9%). Vancouver had the highest average rent at \$1,195 and Montréal the largest increase (4.6%) among large cities (*Table 26*).

Between 2004 and 2010, average 2-bedroom rents increased the most in Edmonton (39%) and Calgary (32.6%). Winnipeg (26.1%) and Vancouver (21.4%) were next, while Gatineau (7.2%) and Toronto (6.7%) had the lowest average rent increases among major cities. Ottawa was fourth-lowest (ninth-highest) at 11.5% over the six-year period.

2010 AVERAGE RENTS 2-BEDROOM APARTMENT

Vancouver	\$1,195
Toronto	\$1,123
Calgary	\$1,069
Ottawa	\$1,048
Edmonton	\$1,015
Gatineau	\$711
Montréal	\$700

Source: CMHC

AVERAGE RENT CHANGE FOR A 2-BEDROOM APARTMENT, 2004-2010

Edmonton	39.0%
Calgary	32.6%
Vancouver	21.4%
Montréal	17.8%
Ottawa	11.5%
Gatineau	7.2%
Toronto	6.7%

Source: CMHC

¹⁸ The proportion by which Ottawa rents exceed Gatineau rents

¹⁹ CMHC Rental Market Reports, Ottawa 2010 and Gatineau 2010

iii. Conversions

Official Plan policy restricts conversions when the rental vacancy rate is below 3% and permits the conversion of rental buildings with five or more units to condominium or freehold ownership only when the vacancy rate is at or above 3% for two consecutive annual reporting periods, and rents in the building to be converted are above the zone's average (by unit type). The low vacancy rate of recent years has not permitted conversions.

iv. Non-market housing

There are 22,478 units of social housing managed by public and non-profit housing providers in the city of Ottawa. A further 1,001 non-market housing units are provided through investment programs established since 1999, including the City of Ottawa's *Action Ottawa* program.

The Ottawa Community Housing Corporation (OCHC) has the largest portfolio of social housing units in the city, with 14,617 dwellings (65% of the total). Private non-profit, provincial co-op and federal co-op housing units account for the balance of social housing units.

Of Ottawa's 22,478 social housing units, 55.2% (12,399 units) are in the central wards of Somerset, Rideau-Vanier, Rideau-Rockcliffe, Kitchissippi and Capital. Another 6,641 units (29.5%) are in the inner urban wards of Bay, Baseline, Knoxdale-Merivale, Beacon Hill-Cyrville, River and Alta Vista. In the suburban wards of Orléans, Innes, Barrhaven, Kanata North, Kanata South, Stittsville, Gloucester-Southgate and Gloucester-South Nepean there are 3,205 social housing units (14.3% of the total). In the rural wards there are 233 units, a 1% share (*Table 27*).

Of the 1,001 units built since 1999, central areas of Ottawa have increased their share from 45.4% in 2009 to 56.2% in 2010. This has led to decreased shares in other areas (*Table 27*).

v. Demand for social housing

The Social Housing Registry takes applications and maintains the waiting list for 47 social housing providers including OCHC, private non-profits and provincially funded co-ops.

As of December 2010, there were 10,502 applicant households on the waiting list, up by 2.5% since December 2009. Families make up 38% of the applicants on the waiting list. 18% of the households on the list are senior households.

Applications decreased and the number applicants housed increased slightly: 1,752 applicants were housed in 2010, about 0.6% more than the year before. Average wait time for housing is approximately 4 to 8 years, depending on the areas preferred by the applicant and the size of the unit required. About 76% of all applicant households had an annual income below \$20,000.

YR.	APPL. REC'D	APPL. HOUSED	% HOUSED
2004	5,221	2,005	38.4%
2005	4,720	2,112	44.7%
2006	5,160	2,165	42.0%
2007	4,738	2,116	44.3%
2008	4,514	1,895	42.0%
2009	4,768	1,842	38.6%
2010	4,464	1,752	39.2%

Source: City of Ottawa

4.3 Resale housing

HIGHLIGHTS

- Ottawa region average resale house prices increased **7.8%** in 2010
- The average MLS price was **\$328,439**, the lowest among large cities
- In the city of Ottawa itself resale prices rose **8.6%** to **\$348,763**
- Ottawa resales are moving into a “balanced market”

i. Resale house prices

The average MLS²⁰ residential resale price across the area covered by the Ottawa Real Estate Board (OREB) was **\$328,439** in 2010, an increase of **7.8%** from \$304,801 the previous year. In 2009, resale prices increased 4.9% from 2008 (*Table 28*).

The city of Ottawa, a smaller area than that covered by OREB, had an average MLS resale price of **\$348,763** in 2010, an increase of **8.6%** from \$321,282 in 2009. Resale prices increased 4.2% the year before (*Table 33*).

ii. Sales activity and trends

Residential MLS sales in the Ottawa region were down from 14,923 in 2009 to 14,586 in 2010, a decrease of 2.3% (*Table 28*). Within the city of Ottawa, MLS sales were down from 11,960 in 2009 to 11,336 in 2010, a decrease of 5.5% (*Table 33*).

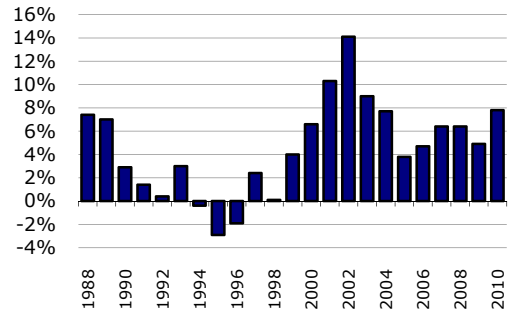
Major cities

Data from MLS for Gatineau and other cities in Quebec are no longer available. Of the other four major cities from 2009 to 2010, Ottawa was 3rd in highest average price increase (7.8%) and change in sales (-2.3%), outperforming Calgary and Edmonton (*Table 28*).

From 2004 to 2010 Ottawa posted higher resale price and unit growth than Toronto. While higher price increases occurred in Edmonton and Calgary over the period, both cities had price fluctuations. In contrast, Ottawa, Toronto and Vancouver had more stable annual price increases. For example, in 2004, Edmonton’s average resale price was \$58,542 less than Ottawa; in 2007, Edmonton reached its peak price year at \$65,578 more than Ottawa; by 2010, both cities had an average price difference of only \$364 (*Table 28*).

Average MLS price change, Ottawa

Source: OREB



2010 MLS® SALES*

Toronto	88,214
Vancouver	30,587
Calgary	20,996
Edmonton	16,143
Ottawa**	14,586

* Corresponds to CMA
 **Ontario portion of CMA
 Source: CMHC Housing Now

AVERAGE MLS® PRICE CHANGE, 2009-2010*

Vancouver	14.0%
Toronto	9.1%
Ottawa	7.8%
Edmonton	-14.3%
Calgary	-15.6%

*Corresponds to Real Estate Board Territories
 Source: Canadian Real Estate Association

AVERAGE MLS® RESALE PRICE, 2010*

Vancouver	\$675,853
Toronto	\$432,264
Calgary	\$398,764
Edmonton	\$328,803
Ottawa	\$328,439

*Corresponds to Real Estate Board Territories
 Source: Canadian Real Estate Association
 Note: data for Quebec centres is no longer available

²⁰ MLS: Multiple Listing Service is a registered trademark of the Canadian Real Estate Association.

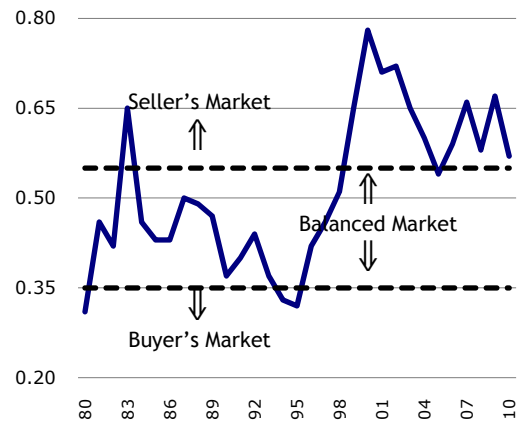
iii. Supply and demand

The resale market is usually considered “balanced” when the sales-to-new-listings ratio is between 0.35 and 0.55. A ratio below 0.35 represents a buyers’ market while a ratio above 0.55 is considered a sellers’ market. A ratio of 0.55 means that on average, every month, 55 per cent of all newly listed houses were sold.

In 2010, the ratio of sales-to-new-listing was hovering at 0.58. CMHC expects slightly decreasing sales and slightly increasing listings due to rising housing prices, the combination of which will lower the sales-to-new-listing ratio into balanced territory for 2011.

Aside from a spike in 2007, the sales to new listings ratio had been slowly trending down toward a balanced market since the beginning of the decade. 2010 saw a cooling of the 2009 ratio spike of 0.67 from 0.57 in 2008 (*Table 29*).

Ottawa Resale Market Supply and Demand: Sales to New Listings Ratio, 1980-2010
Source: OREB & CMHC



The performance of the resale market usually foretells new housing construction with about a one-year lag. Based on 2010 resale activity, housing starts can be expected to have a slight drop in most housing segments in 2011. This comes after a strong number of starts in 2010.

Data for the Gatineau resale market are no longer available from CREA.

4.4 Housing Affordability

HIGHLIGHTS

- **9.2%** of new ownership homes built in 2010 were affordable to the 40th income percentile, up from 4.1% in 2009
- Resale affordability in 2010 was down to **16.1%** of MLS sales, from 17.0% in 2009

i. Definition of Affordability

The Official Plan defines affordable housing as:

“Housing, either ownership or rental, for which a low- or moderate-income household pays no more than 30 per cent of its gross annual income.”

The OP sets out targets for affordable housing in section 2.5.2 as follows:

“The City will encourage the production of affordable housing in new residential development and redevelopment to meet an annual target of:

- 25% of all new rental housing is to be affordable to households up to the 30th income percentile, and*
- 25% of all new ownership housing is to be affordable to households up to the 40th income percentile.”*

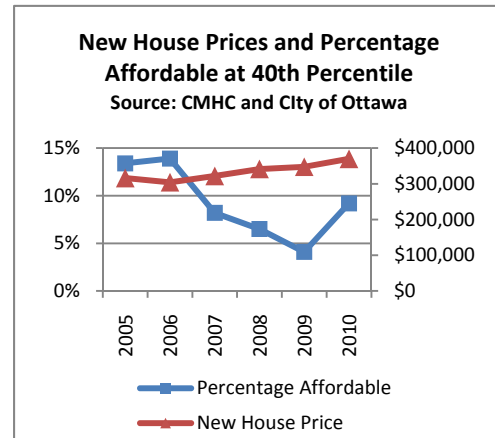
In 2010, households at the 30th income percentile could afford a rent of **\$1,214** a month and households at the 40th income percentile could afford a house price up to **\$220,897**.²¹

ii. Affordable target for new ownership housing

The City of Ottawa's housing policy targets 25% of housing production to meet certain criteria of affordability. For ownership housing, 25% of all new units have to be affordable to households up to the 40th income percentile.

In 2010, there were 6,239 ownership units completed in the city. Of these, 9.2% were affordable to households up to the 40th income percentile, and 0.3% to households up to the 30th percentile. At the 30th percentile, all these completions were apartments representing 1.1% of apartment completion, whereas at the 40th percentile, 37.8% of condo apartments and 2.3% of townhouses met the target (Table 32). 2010 saw more affordable completions at the 30th and 40th percentiles than in 2009, and represented the first increase in the share of affordable units since 2006. The increase was primarily due to condominium apartment completions.

The City is committed to assisting developers in meeting and exceeding the OP target for ownership housing. The City has entered into agreements with developers to build units selling below the target price, including units affordable to the 25th income percentile.



HOUSING AFFORDABILITY INDICATORS, 2010

Income Percentile	Annual Income	Affordable Rent	Affordable House
30 th	\$48,581	\$1,214	\$171,494
40 th	\$62,576	\$1,564	\$220,897
50 th	\$77,447	\$1,936	\$273,395
60 th	\$93,129	\$2,328	\$328,753

Source: Statistics Canada and City of Ottawa

iii. Affordable target for new rental housing

City housing policy targets 25% of new housing to meet certain affordability criteria. For rental housing, 25% of all new units are to be affordable to households up to the 30th income percentile. The affordable monthly rent for households up to the 30th percentile in 2010 was **\$1,214**.

The City of Ottawa completed the following affordable housing projects in 2010, adding 231 units to the affordable rental supply:

- Beaver Barracks Phase 1: Citizens Ottawa Corporation (CCOC) completed 160 units at 424 Metcalfe Street;
- Coburn Heights: Cumberland Housing Corporation completed 16 townhouse units at 260 Tompkins Avenue;
- The Oaks: Shepherds of Good Hope converted an apartment hotel into 55 units of supportive housing.

²¹ **INCOME PERCENTILE** defines the amount of gross annual income below which a specified percentage of households lie. For example, the 40th income percentile refers to the point which is equal to the bottom 40 per cent of all households in order of income.

In addition, the following acquisition and rehabilitation projects were under construction, occupied or partially occupied:

- Multifaith Housing Initiative (27 units) at 380 Blake Street;
- Centre Citizens Ottawa Corporation (29 units) at 54 Primrose Avenue;
- Holland Properties Association at 199 Holland Avenue (36 units);
- Ottawa Community Immigration Services Organization (OCISO) at 33 Presland Road (64 units)

iv. *Resale market*

The resale market provides a significant source of affordable housing. Resale homes accounted for 65% of total ownership housing sales in 2010.

The 2010 average resale price (**\$348,763**) is 57.9% higher than the affordable house price for households up to the 40th percentile (*Table 33*).



Beaver Barracks Phase 1: Metcalfe building shown was completed in 2010 with 160 units and contains a street-level paramedic post.

Data from OREB shows that in 2010, **17.5%** of all residential resales in Ottawa were affordable to households up to the 40th income percentile, up from 17.0% the previous year. This includes all housing types (singles, semis, townhouses and condo apartments) up to \$220,897, the price threshold of affordability for the 40th income percentile (*Table 31*).

In 2010, between the new and resale markets, there were 2,555 ownership units affordable to households up to the 40th income percentile, representing **14.5%** of overall sales for the year. This was almost half the 27.5% share achieved in 2005, but represented an increase from 13.0% in 2009 (*Table 33*).

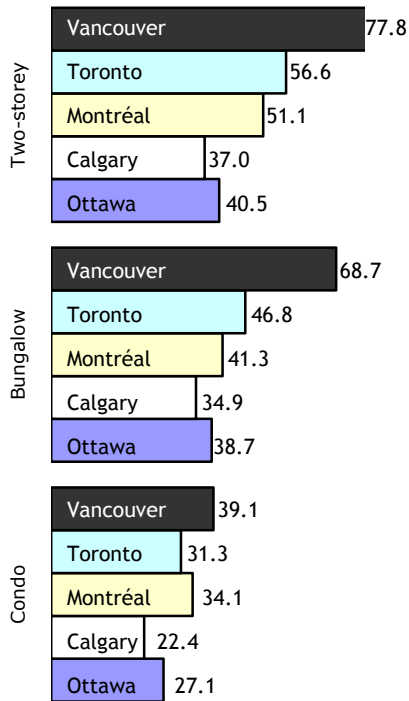
v. *Major cities*

The Royal Bank of Canada produces a quarterly Housing Affordability Index for Canada's major metropolitan areas. The index measures the proportion of pre-tax median household income required to service the cost of a mortgage, including property taxes and utilities, based on a 25% down payment and a 25-year fixed five-year mortgage for typical house types on the resale market.

As of the fourth quarter of 2010, Ottawa was the second most affordable of the five largest cities for most types of ownership housing. A standard two-storey single-detached house required 40.5% of household income to afford in Ottawa, compared with 37.0% in Calgary, 51.1% in Montréal, 56.6% in Toronto, and 77.8% in Vancouver. A condominium in Ottawa took 27.1% of the average income, compared with 22.4% in Calgary, 34.1% in Montréal, 31.3% in Toronto and 39.1% in Vancouver (*Table 34*).

Housing Affordability Index, 2010 Q4

Source: Royal Bank of Canada



The affordability index shows Ottawa as the second most affordable city (to Calgary) despite Ottawa's relatively high real estate prices (on average, the fifth highest in Canada), and incomes that, while high relative to most cities, are significantly lower than those of Calgary (e.g. Table 18).

It should be noted that because the index uses average income, it does not take account of the fact that, as in all of the cities surveyed, many lower income households face significant affordability problems. A recent CMHC study²² reported that Ottawa, at 51.2%, had the highest median shelter-cost-to-income ratio (STIR) among low-income renters of the dozen largest cities in Canada. The next highest city was Saskatoon with a median STIR of 44.0%, followed by Toronto at 42.0%.

The Royal Bank Housing Affordability Index measures the proportion of pre-tax median household income needed to pay a mortgage, including property taxes and utilities, based on a 25% down payment and 25-year fixed 5-year mortgage for typical house types on the resale market. RBC discontinued their Affordability Index tracking for 'Townhouse' in 2010 Q3.

²² "Low Income Urban Households Not in Core Housing Need", CMHC Research Highlight 09-001, March 2009.

5. Non-Residential Development

HIGHLIGHTS

- Ottawa-Gatineau had its best year on record for non-residential construction, with **\$1.18 billion** in permits
- Investment activity in Ottawa real estate increased 16% to **\$1.05 billion**

The total value of 2010 non-residential building permits in Ottawa-Gatineau was the third highest on record at **\$1.178 billion**. Activity was up 24% from 2009.²³

In the city of Ottawa itself, non-residential building permits issued in 2010 were down 0.6% from the previous year, at **\$825 million** (Table 16).

Industrial construction led the decrease, down 62% from 2009. At \$39.2 million, 2010 industrial permits were in-line with historical averages. Institutional permits were relatively stagnant but commercial permits increased 14% from 2009 to a 7-year high of \$549.6 million (Table 16).

Major cities

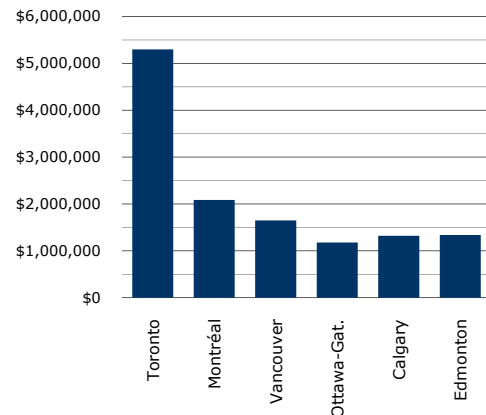
Ottawa-Gatineau had the second highest non-residential activity increase from 2009 at **24.2%**. Toronto (30.4%) had the highest gain while Vancouver (12.6%) was a distant third. Montréal (0.7%) was stagnant while Edmonton (-24.9%) and Calgary (-45.2%) saw significant slowdowns.

Industrial permit activity increased only in Toronto (73.8%) and Calgary (111.8%) from 2009. Commercial permit activity increased in Ottawa-Gatineau (52.5%), Toronto (11.2%) and Vancouver (8.9%) (Table 16).

Ottawa-Gatineau's 2010 share of non-residential construction was 9.2% of the total for the Big Six cities, from 7.4% in 2009 - its second highest share since 2004.

Value of non-residential building permits, 2010 (\$000s)

Source: Statistics Canada



NON-RESIDENTIAL BUILDING PERMIT VALUES – YR/YR CHANGE, 2009-2010

Toronto	30.4%
Ottawa-Gatineau	24.2%
Vancouver	12.6%
Montréal	0.7%
Ottawa (city)	-0.6%
Edmonton	-24.9%
Calgary	-45.2%

Source: StatCan

²³ Building permits values over time are not adjusted for the effects of inflation.

5.1 Investment

After the slump of 2008, investment rose in 2009 and again in 2010 to reach \$1.051 billion (Table 38). As was the case in 2009, worldwide financial conditions have limited the investment field and pool of buyers but investment has continued to pick up.

Transactions in 2010 focused on office, which accounted for 46% of all purchases and were 267% higher than in 2009. The most notable was the purchase of the Nortel Campus at 3500 Carling Avenue by the federal government for \$208 million. The next two largest transactions were the Telesat Canada sale of half of their office complex at 1601 Telesat to Pensionfund Realty for \$18.8 million and CMHC picking up 81 Metcalfe Street for \$14.5 million.

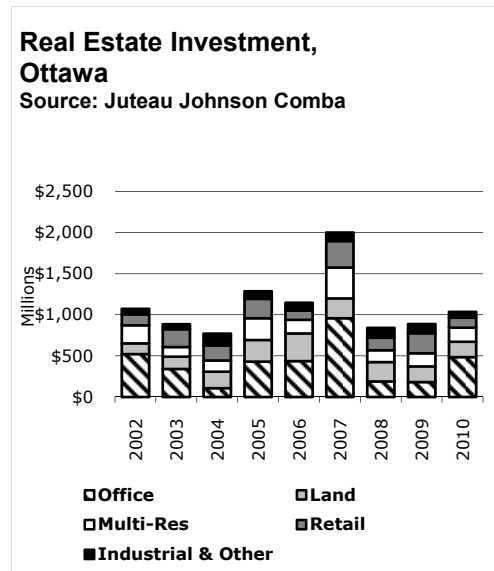
Land investment dropped marginally -2% to \$186 million retaining almost 18% of total activity. The largest sale was 121 ha (299 ac) at the southwest corner of Hope Side Road and Richmond Road, designated Agricultural Resource in the Official Plan, from Nepean Carlton Developments to Walton Land Corporation for \$14.2 million. 114 Richmond Road, the *Soeurs de la Visitation Convent* property, sold to Ashcroft Homes for \$12.7 million for high density residential use.

Retail investment dropped 49% to \$119 million retaining 11% of total activity. The largest sale was at 2735 and 2745 Iris Street, a mid-box retail development with Chapter's and Aldo Shoes and a 6-storey Class 'A' office building from Briq Nominee to 1823175 Ontario for \$30 million. ORIP Management disposed of \$16.5 million in transactions: 2261 Walkley Road being a single-storey freestanding grocery store to Metro Ontario Real Estate for \$6.7 million; 43-47 York Street, a heritage 2-and-3-storey mixed-use building to York Byward Properties for \$4.8 million; 2000 Montreal Road, a retail strip plaza to Montreal Ogilvie Properties for \$2.6 million; and 7-13 Kakulu Road, another retail strip plaza to WITT Investments for \$2.4 million.

The largest industrial purchase in 2010 was at 1071, 1091, 1111 Ages Drive, three recently constructed single-tenant buildings, by AD property from Colonnade Development for \$14 million.

Multi-residential investment increased 7% to \$172 million, led by the purchase of 411 North River Road, an 8-storey rental apartment building constructed in 2008, to 2253945 Ontario from Les Terrasses Gabrielle for \$32 million. Meadowbrook Place Apartments purchased 1845 Baseline Road, a 9-storey 270-unit rental building from Captor Funding for \$24.4 million.

While transactions in Calgary, Montréal and Toronto were down by 80%, 75% and 58% respectively, investment activity in Ottawa is notable for having increased, a sign of the stability of the Ottawa real estate market.



5.2 Office Market



HIGHLIGHTS

- Ottawa-Gatineau has the **fourth largest** amount of office space in Canada, after Toronto, Montreal and Calgary
- Ottawa-Gatineau, at **7.5%**, had the **2nd** lowest office vacancy rate of any large centre in Canada
- In 2010 Ottawa's office vacancy rate was **6.7%**
- Ottawa's overall net lease rate is the most affordable among large Canadian cities

i. Overview

The Ottawa-Gatineau metropolitan area has a combined inventory of 6.4 million m² (68.6 million ft²) of total office space, the fourth-largest concentration of office space in Canada, slipping behind Calgary by 75,500 m². The city of Ottawa has 5.6 million m², 88% of total metro-area office space.

In terms of commercial office inventory (space that is leased on the market), Ottawa ranks fifth among Canada's major cities with about 3.3 million m² (35.5 million ft²) of space (*Table 39*).

Of Ottawa-Gatineau's overall office space 2.6 million m², or 40%, is owner-occupied. Of that, 61% is owned by government and 39% by private companies. This gives the Ottawa market considerable stability.

In addition, the federal government leases 1.6 million m² of office space in the commercial market. It is estimated the federal presence accounts for over 50% of all office space in Ottawa-Gatineau (*Table 37*). The federal government owns or leases approximately 340 buildings in the national capital region.

OFFICE MARKET, 2010

(excludes privately owned & occupied)

CMA	TOTAL SUPPLY (million m ²)	VACANCY RATE (%)
Toronto	17.4	6.0
Montréal	6.9	7.8
Ottawa-Gatineau	5.6	7.5
Vancouver	5.2	7.6
Calgary	5.7	11.6
Ottawa	4.5	6.7
Edmonton	1.9	11.4

Source: City of Ottawa & Colliers International

ii. Rental Rates

Ottawa's downtown office rental rates fell by 2.4% in 2010. At an average **\$520/m²** (\$48.30/ft²), class 'A' office rents in Ottawa were third highest among major cities. Toronto was highest, with a 9% increase in lease rates, followed by Vancouver with a 13% increase. At \$599/m², downtown Toronto class 'A' office space was 15% pricier than Ottawa's. Calgary dropped to fourth place after a 6% fall in rates to \$425/m². In 2007 Calgary was Canada's most expensive office market. Montréal (+14.0%) was the only other large city to post an increase in 2010 (*Table 40*).

Overall, office space across Ottawa averaged a net lease rate of \$185/m² (\$17.15/ft²), 1.0% higher than in 2009 (*Table 40*).

Ottawa (at \$483/m²) has the third most affordable downtown office market in Canada in terms of occupancy costs, just above Montréal and Edmonton. Calgary, Vancouver and Toronto are all pricier cities than Ottawa to operate an office. Downtown Toronto (\$654/m²) is second to Manhattan (\$717/m², down 6% from 2009) in occupancy costs, and Vancouver is third-highest. All U.S. cities listed on Table 41 continued double-digit office vacancy rates in 2010 and consequently office occupancy costs fell by double-digit percentages (Table 41).

iii. Vacancy Rates

Ottawa's commercial office vacancy rate fell slightly to **6.5%** in 2010 due to a small rise in downtown leasing. Ottawa traditionally has one of Canada's lowest office vacancy rates, and in 2010 it was second-lowest behind Toronto's 6.0%. Vacancy rates in Edmonton, Vancouver and Montréal climbed, while Calgary bucked large increases in 2008-09 to remain steady in 2010.

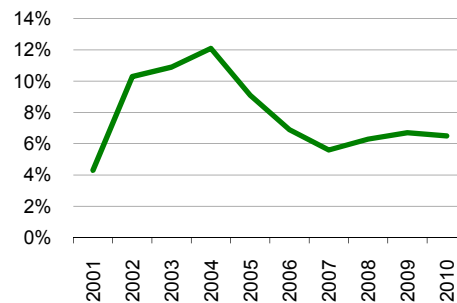
Canada's office markets, by international standards, are still faring well. Most major U.S. cities now have double-digit vacancy rates, as do most financial hubs around the world.

Downtown

Ottawa's downtown office market tightened a little in 2010 as absorption increased from 2009. However absorption slowed throughout 2010 and as several large vacancies will come on the market and new construction adds additional floor area, vacancies are expected to increase in 2011.

Commercial office vacancy rate, Ottawa

Source: Colliers International



Export Development Canada (EDC) will be vacating 30,500 m² at 234 Laurier Avenue and move into their new building at 150 Slater Street to be completed in the fall of 2011; that has an additional 7,000 m² to be subleased. Sunlife Financial Centre has been marketing 19,500 m² for occupancy in early 2011 at 99 Bank Street and 50 O'Connor Street as a result of their move to the Saktto tower on Preston Street. Bell Canada is also marketing a sublease of 11,000 m² at 160 Elgin Street.



EDC's new headquarters in downtown Ottawa will be in close proximity to a future LRT station.

There are plans for five downtown towers on the drawing boards. These include Brookfield's Place de Ville Phases III and IV, with a combined 47,000 m² of office space; Standard Life's proposed office tower at Bank and Slater Streets with 26,500 m² of space; Great-West Life's Tower II of BMO Place, which would add 34,000 m² at 265 Laurier Avenue West; and Broccolini's proposed 20,900 m² building at 199 Slater beside the Telus building.

The large tenant vacancies and new supply may lead to higher vacancy rates and/or lower net rental rates as a tenant incentive, particularly if demand will not meet the supply. However, Public Works and Government Services Canada (PWGSC) may temporarily utilize this supply as they plan to extensively renovate several office buildings in the near future.

Suburbs

Ottawa’s suburban commercial office market is Canada’s fifth largest in floor space, with 1.9 million m², after Toronto, Vancouver, Montréal, and Calgary. Proportionally, it occupies a significant position in the overall market. No other city has a higher percentage of commercial office space in its suburbs than Ottawa.

The suburban office vacancy rate dropped to 7.6% in 2010, primarily because of the recent absorption in Kanata. Kanata still has the highest office vacancy rate of the Ottawa submarkets (9.4%), but the rate is down from 16.9% in 2009 and is predicted to drop further in 2011. Vacancy rates also tightened in the Fringe Core of the city (Table 35).

The federal government purchased the former Nortel Complex and its 17,000 m² of office space and have leased five other buildings in the region. This significant purchase may indicate that federal requirements for new space have been fulfilled for the short term.

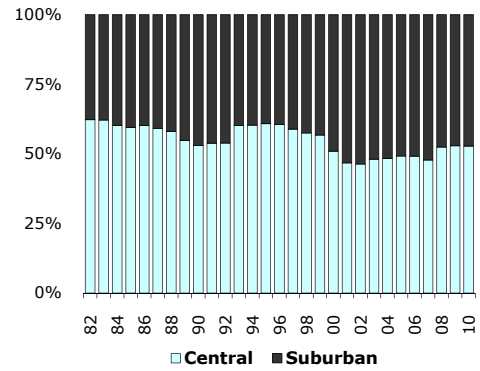
PWGSC’s ongoing space requirements will be driven by the need for swing space while older offices are being refurbished or replaced. About two-thirds of the government’s class A office space is over 20 years old and in need of renovation.

The federal government is also seeking to rebalance the 75%-25% federal job distribution between the Ontario and Quebec sides of the National Capital Region. PWGSC had determined the Quebec side of the region was short about 120,000 square meters of its 25% share. To address this, PWGSC is constructing three build-to-lease buildings: a 12-storey tower at 455 Boulevard de la Carrière with 36,700-m² of rentable space off Autoroute 5, a 15-storey 42,000-m² (rentable space) building at 22 Eddy Street in downtown Hull, and a 16-storey building at 30 Victoria Street with 42,000 rentable m² also in the downtown area.

Preparations were made by the federal government to redevelop the Lorne Building and adjacent parking lot with 55,700 m² of office space in a 17-storey building, to be developed through a lease-purchase arrangement with GWL Realty. Completion is scheduled for late 2014. Plans for their 11.7 ha purchase at Highway 417 and St. Laurent, able to house up to 200,000 m² of office space, have yet to be announced.

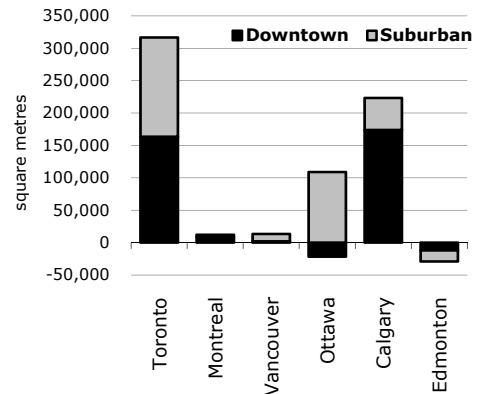
Distribution of Ottawa's commercial office space

Source: Cushman Wakefield; Colliers



Office space absorption, 2010

(Source: Colliers)



5.3 Industrial Market

HIGHLIGHTS

- Ottawa's industrial vacancy rate remains lower than the two closest major cities
- Ottawa has the highest Triple-Net Rent for Tech R&D for all major Canadian cities

Canada's industrial sector had started slowing in 2007 due to a high Canadian dollar and high energy costs. In 2008 it was hit again by the worldwide recession, which reduced the need for manufacturing, warehousing and distribution space. The Canadian economy emerged from recession in the second quarter of 2009.

Since Ottawa is not a significant manufacturing centre, the industrial market here has not been affected as much as those of Montreal and Toronto. No major closures or layoffs were announced in Ottawa's warehousing or distribution sector.

Ottawa's overall industrial vacancy rate increased in 2010 from 5.1% to 6.6% according to Cushman & Wakefield, but after four consecutive quarters of increases the overall vacancy declined in 2010 Q4. The eastern submarkets saw 14 leasing transactions versus nine in the west. 2010 Q4 also saw absorption rebound into the positive for the first time all year. The east saw negative absorption as a result of a vacancy by NAV Canada and the west saw positive absorption due to space availability being changed to early 2011. At the end of the year there was about 133,000 m² of space available (Table 45).

Only one new industrial building over 10,000 m² was under construction in 2010, to be completed in mid-2011. The building is located at 116 Willowlea Drive on the Carp Road corridor Rural Employment Area.

Ottawa was the only major city to have an increase in vacancy rates from 2009 to 2010, a reversal from the previous year that saw Ottawa as the only major city with a decreasing rate. Ottawa absorption in comparison was also very modest, being less than a tenth of Edmonton, the next highest absorption (Table 42).

Major cities

Lease rates in Ottawa's industrial market were steady from 2009. However, at **\$83/m²** (\$7.68/ft²), Ottawa's rates remained about 60% higher than those of its two larger neighbours.

Rates decreased by 3.9% in Toronto (to \$51/m²) and by 5.5% in Montréal (to \$53/m²). In Calgary, rates increased by 2.8% to \$83/m² after a 21% fall in 2009. Edmonton continues to have the most expensive industrial leases, at \$92/m² in 2010 (Table 43).



INDUSTRIAL MARKET OVERVIEW, 2010

CMA	TOTAL SUPPLY (million m ²)	VACANCY RATE (%)
Montréal	32.3	6.2
Vancouver	16.6	4.1
Toronto	70.6	6.0
Edmonton	7.1	4.1
Calgary	11.3	5.4
Ottawa	2.6	5.8

Source: Colliers International

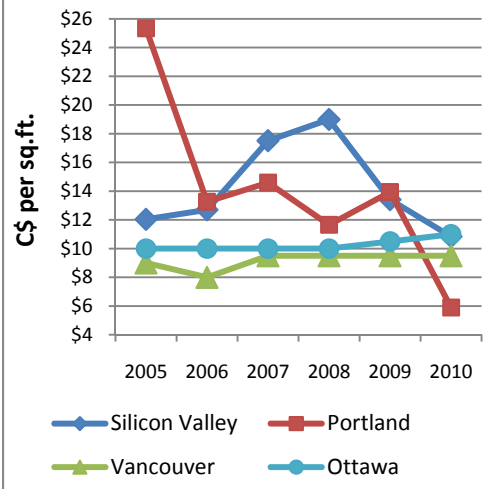
North America

Colliers tracks “Industrial Triple-Net Rents”²⁴ in major metro areas in North America for industrial space between 50,000 and 100,000 ft² (4,650-9,300 m²). Of the six million-plus Canadian cities, Ottawa continues as the priciest for Tech R&D space at \$11.00/sq.ft., followed by the western cities.

In 2009 most competing high-tech hubs in the United States showed higher rental rates for R&D space. For 2010 rates fell in all of these US cities, with San José-Silicon Valley, Boston and Orlando rents below Ottawa. San Francisco remains the priciest (\$21.08/ft²), followed by Orange County (\$13.64/ft²). The San José-Silicon Valley area took another major drop going from \$19/ft² in 2008 to \$13.41/ft² in 2009 to \$10.84/ft² in 2010 (all figures in Canadian dollars) (Table 46).

Triple-Net Rent, Tech R&D Space, Ottawa and Selected U.S. Cities

Source: Colliers



5.4 Retail Market

HIGHLIGHTS

- Retail sales in Ottawa-Gatineau increased **5.3% in 2010** to **\$15.9 billion**
- Ottawa had the third highest average retail sales per capita among major centres
- Power centres now make up **25.6%** of Ottawa’s total retail space; Mainstreets are third at **14.4%**

i. Overview

Retail sales increased 5.3% in Ottawa-Gatineau in 2010 to an estimated **\$15.9 billion**. While this increase ranks fourth amongst the major Canadian cities it is only 0.6% less than first place Edmonton (5.9%) and 0.3% less than Toronto and Calgary (tied at 5.6%) (Table 47).

Ottawa retained its position as having the third highest retail sales per capita among the country’s major cities after Calgary and Edmonton. Retail was one of the stronger areas of Ottawa’s economy in 2010 with a gain of 4,700 jobs in the Ottawa-Gatineau in 2010 (Table 12).

RETAIL SALES PER CAPITA, 2010

Calgary	\$17,374
Edmonton	\$16,817
Ottawa-Gatineau	\$12,813
Montréal	\$11,389
Vancouver	\$11,176
Toronto	\$10,877

Source: Conference Board of Canada, Metropolitan Outlook, Spring 2011

²⁴ “Triple Net Rent” includes rent payable to the landlord and does not include additional expenses such as taxes, insurance, maintenance, janitorial and utilities.

ii. Retail Space and Vacancy Rates

The most recent City of Ottawa comprehensive Retail Survey (2007) found an overall vacancy rate of **4.9%** out of an inventory of 2.89 million m² (31.1 million ft²) of retail space across the city. In 2010, the vacancy rate was 2.7% out of an inventory of 3.09 million m² (33.3 million ft²) (Vacancy rates were not available for all categories in 2010) (Table 48).

Power centres and standalone big-box outlets have continued to increase their share of the city's total retail space. The most significant increase in retail share was in the power centre format, which rose from 21.1% in 2006 to 25.6% in 2010. The effect of power centres on suburban retail seems to be a flight-to-size, whereby retailers leave community shopping centres and relocate within power centres. Shopping centres have seen their share of space decline. Some community centres have been de-malled and others have higher vacancy rates.

Mainstreets are the third largest category in terms of total retail space, but their share has shrunk from 16% in 2004 to 14.4% in 2010.

Cushman and Wakefield report a 2010 year-end vacancy rate of **2.7%** on an inventory of 1.81 million m² (19.6 million ft²) that does not include Mainstreets or small retail buildings like strip malls. This is slightly lower than the 3.1% reading as of year-end 2009. The change comes from a decline in neighbourhood shopping centre rental rates and positive absorption of over 48,000 m² (523,000 ft²).

Big Box

Ikea's new store at Pinecrest shopping centre (pictured below) will be the chain's largest in Canada at 37,000 m² (400,000 ft²). The Train Yards Centre continues development with enough floor area to be included in this segment. Trinity's Phase 2 development at Innes and Belcourt in Orleans will give the centre an overall total of about 43,000 m² (465,000 ft²).



The completion of Lowe's in Grant Crossing, on Hazeldean Road in Stittsville, increases this development to 20,000 m² (220,000 ft²). Another Lowe's may be the lead tenant at Trinity's 33,000 m² (360,000 ft²) development at Hunt Club and Merivale. Canadian Tire, Shoppers Drug Mart and Price Chopper or FreshCo will be the lead tenants at Taggart's 14,000 m² (150,000 ft²) development at the south end of the city.

Mainstreets

Mainstreets are not captured by Cushman Wakefield's survey, but according to the City's 2007 Retail Survey, the vacancy rate on the most important mainstreets had doubled to **8.3%**, from 4.1% in 2005. At the same time, there have been additions to the space inventories of several of these mainstreets, in many cases as part of mixed-use buildings with condo apartments on the upper floors. However, recent field observations suggest the vacancy rate is now somewhat lower.

RETAIL SPACE AND VACANCY RATES BY FORMAT, 2010

Format	Vacancy Rate (%)	Total space (m ²)
Power Centre	0.8	792,491
Other (standalone)	n/a	473,207
Mainstreets	n/a	445,423
Neighbourhood SC	5.4	397,116
Regional SC	0.8	349,780
Community SC	2.7	377,949
Mini-plazas	4.4	216,671
Office concourses	n/a	44,036
Total	2.7	3,096,674

Source: City of Ottawa; Cushman Wakefield Ottawa Retail Report, 2010Q4

Malls

According to a Cushman and Wakefield survey, the vacancy rate at regional malls was **0.8%** at the end of 2010, up slightly from 0.7% at the end of 2009 and 0.6% at the end of 2008.

In Ottawa, three of the five regional malls have announced expansion plans: Bayshore has filed an application to add about 20,000 m² of retail space over the next four years and an additional 15,000 m² after five years. The Rideau Centre has confirmed that their expansion will proceed once construction winds up on the new Ottawa Convention Centre. The proposed expansion at St. Laurent will see the mall increase to over 120,000 m² (1.3 million ft²), making it the tenth largest enclosed mall in the country. Minor additions of new stores took place throughout the year but none of the regional shopping centres undertook any major renovation or expansion in 2010.

Regional malls remain the format of choice for new retailers entering the Ottawa market. Forever 21 is looking to locate their first Ottawa store in the Rideau Centre should a large enough space become available. Target also have plans to convert the Zellers stores in Hazeldean Mall, Bayshore Shopping Centre and the St. Laurent Centre.

Carlingwood, the smallest of the five regional malls, continues to make subtle changes in its tenant mix in response to changing demographics in the Westboro area. Long known as a mall that catered primarily to older shoppers, the recent influx of younger households is causing the mall to reposition its offerings.

5.5 Tourism and Hotel Market

HIGHLIGHTS

- Ottawa awarded Top North American Festival City in the 500,000 to 1 million population category by the International Festival and Events Association
 - Hotel occupancy rate in Ottawa was steady at **67%** in 2010, from 66% in 2009
 - Ottawa's occupancy rate of 67% was second only the Vancouver, home of the 2010 Winter Olympics, at 68%
-

Tourism is one of Ottawa's main industries. In the last year for which data was reported, 2007, there were 7.8 million visits and visitor spending totalled \$2.22 billion.²⁵

Despite a struggling U.S. economy, Canadian tourism spending has been on the rise since the second half of 2009. Nationally, however, tourism employment edged down -1.1% in 2010.

2010 hotel occupancy rates increased in Toronto (+4%), Montréal (+4%), Vancouver (+3%) and Ottawa (+1%) from 2009. Declines were seen in Edmonton (-3%) and Calgary (-1%). The national rate was 60%, up 2% from 2009.

Ottawa's hotel rooms had the third-highest average revenue per available room (*RevPAR*) when stacked up against the country's other large cities. The value of Ottawa's hotels, as tracked by the Colliers Hotel Value Index, showed the third-smallest change among Canada's major cities (+3.5%) from 2009 (*Table 49*).

²⁵ Ottawa Tourism, [2007 Annual Report](#)

The International Festival and Events Association awarded Ottawa the top North American city in the 500,000 to 1 million population category:



“Ottawa is a host to approximately 200 festivals, special events and fairs every year. In addition to internationally recognized events, large regional events and national celebrations, Ottawa is also home to a countless number of community events that help build community and enhance quality of life. The list of festivals that take place in Ottawa demonstrates the diversity of those that live here. We celebrate everything that is music, food and sport to agriculture, ideas and helping others. We celebrate our unique cultures and our national pride.”

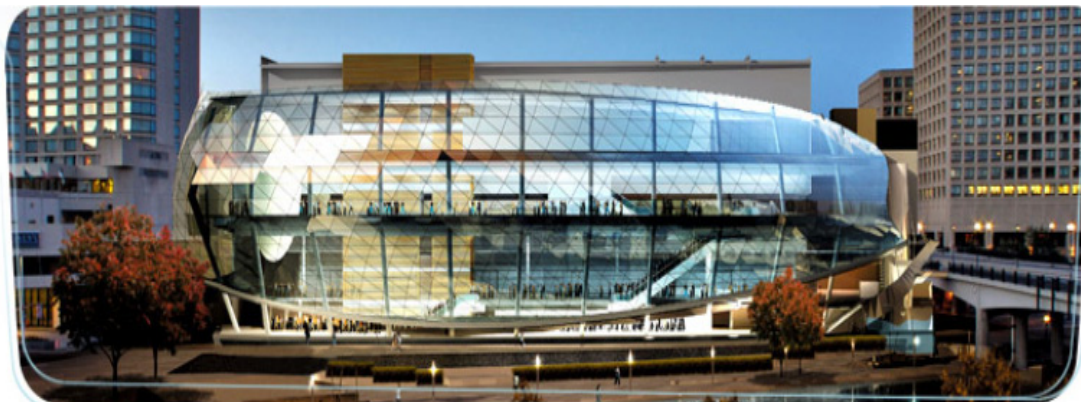


The Ottawa Macdonald-Cartier International Airport saw record breaking passenger traffic with almost 4.5 million passengers in 2010. Volume was up from 2009 for domestic (+5.1%), transborder (6.3%) and international (9.0%) passengers. 2009 had seen a dip mainly due to weak economic conditions and concerns over Air Canada’s financial and labour force issues.

US Airways began offering service to Charlotte, NC, one of three US Airways hubs. WestJet began their seasonal service to Las Vegas, NV and Air Canada started flights to Iqaluit and seasonal service to Regina. 2010 also saw total nonstop destinations increase to 50 and aircraft movements increase to 86,009 from 81,120 in 2009.

In 2010 the Airports Council International awarded the Ottawa Macdonald-Cartier Airport as 1st in the world for customer satisfaction among airports serving between 2 and 5 million customers per year and 2nd in North America among all airports, regardless of size.

The new Ottawa Convention Centre will open in April 2011. The three-storey building with 18,500 m² of convention space features a large glass-enclosed atrium overlooking the Rideau Canal. The new centre, with 8,000 hotel rooms within a 15-minute walk, will be able to host conventions of up to 6,000 delegates. Ottawa was ranked first among travel destinations in top-of-mind awareness in the Greater Toronto Area, and third in Montreal.



Appendix: Data Tables

TABLE 1
CENSUS POPULATION OF CANADA'S SIX LARGEST
METROPOLITAN AREAS, 1996-2006

CMA *	CENSUS POPULATION					
	1996	2001	2006	2001-06 % chg.	Growth 1996-2006	1996-2006 % chg.
Toronto	4,263,759	4,682,897	5,113,149	9.2%	849,390	19.9%
Montréal	3,326,510	3,426,350	3,635,571	6.1%	309,061	9.3%
Vancouver	1,831,665	1,986,965	2,116,581	6.5%	284,916	15.6%
Ottawa-Gatineau	998,718	1,063,664	1,130,761	6.3%	132,043	13%
Calgary	821,628	951,395	1,079,310	13.4%	257,682	31.4%
Edmonton	862,597	937,845	1,034,945	10.4%	172,348	20.0%

Source: Statistics Canada, Census of Canada

* CMA = Census Metropolitan Area, as defined by Statistics Canada. CMA boundaries vary slightly from Census to Census. Population figures are given for each CMA according to the boundaries in effect at each census year.

CMA *	POST-CENSAL ESTIMATES					2009-2010
	2006 (F)	2007 (F)	2008 (U)	2009 (U)	2010 (P)	% chg.
Toronto	5,336,700	5,435,500	5,535,700	5,634,500	5,741,400	1.9%
Montréal	3,685,000	3,723,000	3,765,400	3,818,700	3,859,300	1.1%
Vancouver	2,190,100	2,231,500	2,279,500	2,337,200	2,391,300	2.3%
Calgary	1,123,900	1,154,900	1,187,300	1,220,400	1,242,600	1.8%
Ottawa-Gatineau	1,169,000	1,183,400	1,200,400	1,218,500	1,239,100	1.7%
Edmonton	1,073,800	1,102,900	1,127,600	1,156,500	1,176,300	1.7%
City of Ottawa	845,917	855,272	867,804	880,951	896,529	1.8%

Source: Statistics Canada, Tables 051-00461 through 051-00465; estimates are for July 1 each year

Note: (F) - Final; (U) - Updated; (P) - Preliminary

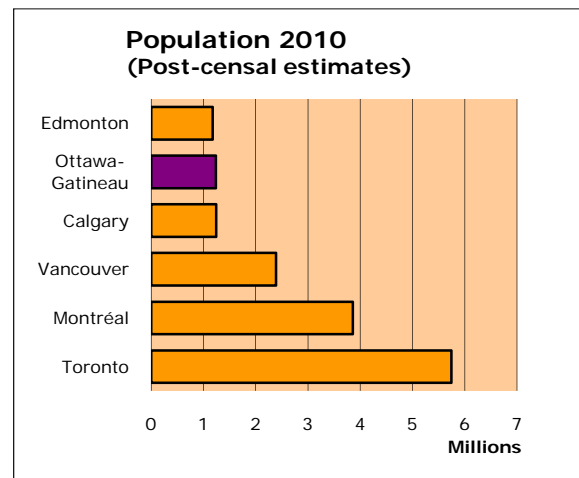
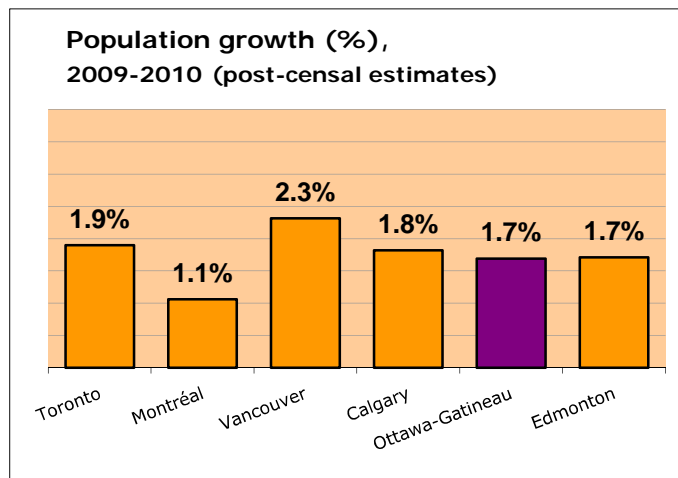
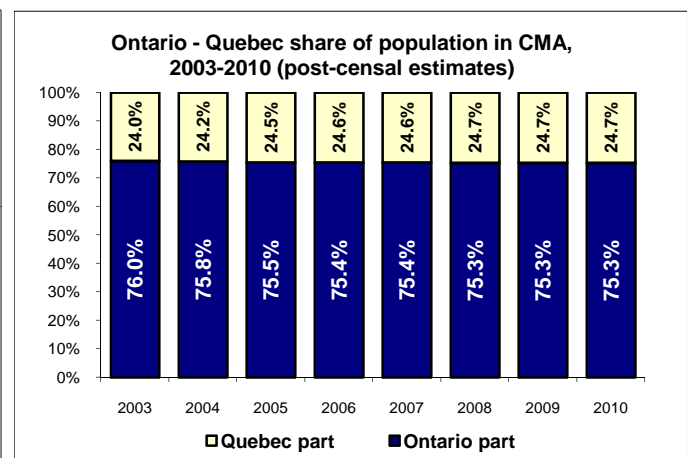
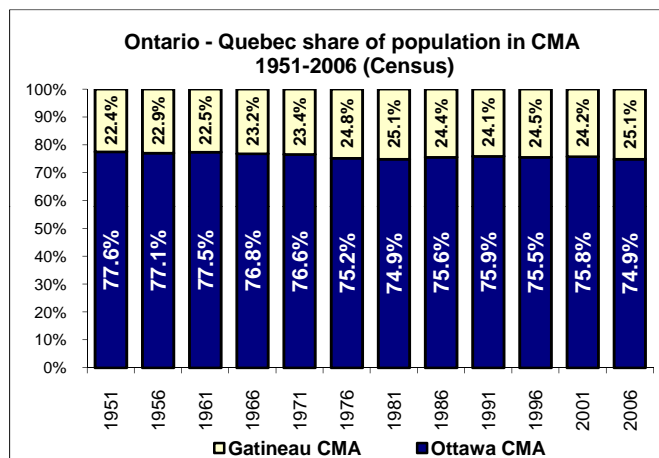


TABLE 2
POPULATION AND HOUSEHOLDS, GATINEAU CMA, 1991-2006

MUNICIPALITY	CENSUS POPULATION							Households 2006 Census
	Census 1991	Census 1996	1991-1996 % chg	Census 2001	1996-2001 % chg	Census 2006	2001-2006 % change	
City of Gatineau	201,536	217,591	8.0%	226,696	4.2%	242,124	6.8%	100,265
Cantley	4,424	5,443	23.0%	5,898	8.4%	7,926	34.4%	2,750
Chelsea	5,091	5,925	16.4%	6,036	1.9%	6,703	11.1%	2,780
La Pêche	5,854	6,160	5.2%	6,453	4.8%	7,477	15.9%	3,060
Pontiac	4,501	4,722	4.9%	4,643	-1.7%	5,238	12.8%	2,005
Val-des-Monts	5,551	7,231	30.3%	7,842	8.4%	9,539	21.6%	3,670
L'Ange-Gardien	2,815	2,880	2.3%	2,870	-0.3%	4,348	51.5%	1,495
Denholm	409	493	20.5%	526	6.7%	604	14.8%	255
Gatineau CMA	226,957	247,072	8.9%	257,568	4.2%	283,959	10.2%	116,280

Source: Statistics Canada Census data, 1991-2006

NOTE: The Gatineau CMA did not include L'Ange-Gardien and Denholm prior to 2006; CMA totals reflect this. Population growth between 2001 and 2006 within the pre-2006 CMA borders was 8.3%.



NOTE: In the 1951-2006 graph, Ottawa and Gatineau CMA's refer to the CMA area as of each Census year.

POST-CENSAL POPULATION ESTIMATES, OTTAWA-GATINEAU CMA

Area	2003 (F)	2004 (F)	2005 (F)	2006 (F)	2007 (F)	2008 (U)	2009 (U)	2010 (P)
Ontario part of CMA	860,237	865,776	873,807	881,902	892,042	904,398	917,423	933,006
(% share)	76.0%	75.8%	75.5%	75.4%	75.4%	75.3%	75.3%	75.3%
Quebec part of CMA	271,792	276,600	284,038	287,053	291,396	296,025	301,124	306,134
(% share)	24.0%	24.2%	24.5%	24.6%	24.6%	24.7%	24.7%	24.7%
Total CMA Population	1,132,029	1,142,376	1,157,845	1,168,955	1,183,438	1,200,423	1,218,547	1,239,140

Note: (F) - Final; (U) - Updated; (P) - Preliminary

Source: Derived from CANSIM Table 051-0046, Statistics Canada.

**TABLE 3
GREATER OTTAWA-GATINEAU AREA POPULATION & DWELLINGS**

Municipality	2001 Census		2006 Census			2010 City Estimates	
	Population	Occupied Dwellings	Population	Occupied Dwellings	Total Dwellings	Population	Occupied Dwellings
Ottawa, C	774,072	301,770	812,129	320,888	340,732	917,570	377,097
Gatineau, V	226,696	91,930	242,124	100,203	104,607	270,812	114,953
Prescott & Russell (part)	54,126	18,660	57,264	20,570	21,259	61,529	22,839
Alfred and Plantagenet, TP	8,593	3,190	8,654	3,373	3,581	9,033	3,655
Casselman, Vlg.	2,910	1,095	3,294	1,243	1,280	3,752	1,423
Clarence-Rockland, C	19,612	6,690	20,790	7,491	7,667	22,097	8,312
Russell, TP	12,412	4,040	13,883	4,730	4,838	14,841	5,244
The Nation Municipality	10,599	3,645	10,643	3,733	3,893	11,806	4,205
Leeds & Grenville (part)	16,393	5,965	17,065	6,357	6,708	18,082	6,857
Merrickville-Wolford, Vlg.	2,812	1,060	2,867	1,115	1,195	2,902	1,157
North Grenville, TP	13,581	4,905	14,198	5,242	5,513	15,180	5,700
Stormont, Dundas & Glengarry (pt)	11,014	4,025	11,095	4,175	4,323	11,516	4,436
North Dundas, TP	11,014	4,025	11,095	4,175	4,323	11,516	4,436
Lanark (part)	30,447	10,975	31,169	11,571	12,338	32,748	12,428
Beckwith, TP	6,046	2,145	6,387	2,296	2,649	6,770	2,453
Carleton Place, Tn.	9,083	3,435	9,453	3,702	3,832	10,010	4,027
Mississippi Mills, Tn.	11,647	4,235	11,734	4,375	4,581	12,284	4,673
Montague, TP	3,671	1,160	3,595	1,198	1,276	3,684	1,275
Renfrew (part)	14,035	5,500	14,380	5,847	6,269	14,865	6,248
Arnprior, Tn.	7,192	3,030	7,158	3,158	3,335	7,592	3,469
McNab/Braeside, TP	6,843	2,470	7,222	2,689	2,934	7,274	2,778
Les-Collines-de-l'Outaouais	34,462	13,020	42,005	15,800	19,909	45,446	17,272
Cantley, M	5,898	2,040	7,926	2,748	2,912	9,469	3,283
Chelsea, M	6,036	2,225	6,703	2,482	2,824	7,000	2,598
La Pêche, M	6,453	2,550	7,477	3,067	4,492	7,661	3,224
L'Ange-Gardien, M	2,870	1,230	4,348	1,492	1,676	4,907	1,700
Notre-Dame-de-la-Salette, M	720	280	774	335	465	749	353
Pontiac, M	4,643	1,730	5,238	2,003	2,003	5,443	2,129
Val-des-Monts, M	7,842	2,965	9,539	3,673	5,537	10,217	3,986
La-Vallée-de-la-Gatineau (part)	1,378	580	1,560	673	1,389	1,586	702
Denholm, M	526	220	604	254	489	613	261
Low, CT	852	360	956	419	900	973	441
Papineau (part)	4,306	1,830	4,624	2,013	2,746	4,840	2,150
Lochaber-Partie-Ouest, CT	460	160	514	193	203	601	233
Mayo, M	443	180	549	232	325	561	251
Mulgrave-et-Derry, M	235	105	389	175	448	406	184
Thurso, V	2,436	1,020	2,299	974	1,015	2,373	1,026
Val-des-Bois, M	732	365	873	439	755	898	457
Pontiac (part)	1,172	490	1,458	617	1,277	1,483	630
Alleyne-et-Cawood, M	179	75	248	111	241	245	114
Bristol, M	993	415	1,210	506	1,036	1,238	516
TOTAL OTTAWA-GATINEAU	1,168,101	454,745	1,234,873	488,714	521,557	1,380,477	565,613
Ontario part	900,087	346,895	943,102	369,408	391,629	1,056,311	429,906
Ottawa	774,072	301,770	812,129	320,888	340,732	917,570	377,097
OMATO	126,015	45,125	130,973	48,520	50,897	138,741	52,809
Québec part	268,014	107,850	291,771	119,306	129,928	324,167	135,707
Gatineau	226,696	91,930	242,124	100,203	104,607	270,812	114,953
QMAG	41,318	15,920	49,647	19,103	25,321	53,355	20,754

Sources: Statistics Canada, Census (2001 and 2006); Annual Development Report 2010, Table 23

2010 City Estimates are year-end.

City of Ottawa (2010 population estimates based on building permits adjusted for demolitions, vacancies and ongoing declines in average household size);

Municipal records for housing starts in OMATO and QMAG municipalities which CMHC does not survey are the basis for 2010 estimates for these areas.

Note 1: because they are derived from different sources, 2010 population estimates should not be compared to 2001 or 2006 Census population figures.

Note 2: sub-totals by County include only those areas within OMATO or QMAG, not the entire County.

OMATO: Ontario Municipalities Adjacent to Ottawa; QMAG: Québec Municipalities Adjacent to Gatineau

**TABLE 4
GREATER OTTAWA-GATINEAU AREA POPULATION
AND LABOUR FORCE, 2001-2006**

Municipality	Population, 2001* (StatCan P-C)	Population, 2006* (StatCan P-C)	% growth 2001-06	Employed Labour Force working in Ottawa- Gatineau (2001) (%)	Total Employed Labour Force (2006)	Employed Labour Force working in Ottawa- Gatineau (2006)	Employed Labour Force working in Ottawa-Gatineau (2006) (%)
Ottawa, C	806,560	845,917	4.9%	85%	429,575	356,615	83%
Gatineau, V	231,344	244,707	5.8%	86%	130,495	110,220	84%
Prescott & Russell (part)	54,126	62,323	15.1%	49%	31,235	15,165	49%
Alfred and Plantagenet, TP	8,593	9,393	9.3%	31%	4,350	1,235	28%
Casselman, Vlg.	2,910	3,539	21.6%	41%	1,805	650	36%
Clarence-Rockland, C	19,612	22,692	15.7%	58%	11,340	6,555	58%
Russell, TP	12,412	15,037	21.1%	59%	7,650	4,355	57%
The Nation Municipality	10,599	11,662	10.0%	37%	6,090	2,370	39%
Leeds & Grenville (part)	16,393	18,090	10.4%	39%	9,035	3,545	39%
Merrickville-Wolford, Vlg.	2,812	3,006	6.9%	19%	1,445	270	19%
North Grenville, TP	13,581	15,084	11.1%	43%	7,590	3,275	43%
S.D. & G. (part)	11,014	11,817	7.3%	31%	5,930	2,145	36%
North Dundas, TP	11,014	11,817	7.3%	31%	5,930	2,145	36%
Lanark (part)	30,447	33,816	11.1%	42%	16,085	6,510	40%
Beckwith, TP	6,046	6,799	12.5%	49%	3,545	1,695	48%
Carleton Place, Tn.	9,083	10,089	11.1%	46%	4,645	1,975	43%
Mississippi Mills, Tn.	11,647	12,822	10.1%	41%	6,275	2,455	39%
Montague, TP	3,671	4,106	11.8%	20%	1,620	385	24%
Renfrew (part)	14,035	15,593	11.1%	23%	7,285	1,855	25%
Arnprior, Tn.	7,192	8,137	13.1%	26%	3,385	895	26%
McNab/Braeside, TP	6,843	7,456	9.0%	21%	3,900	960	25%
Les-Collines-de-l'Outaouais (pt)	34,462	41,017	19.0%	67%	22,665	15,175	67%
Cantley, M	5,898	7,719	30.9%	76%	4,435	3,280	74%
Chelsea, M	6,036	7,201	19.3%	70%	3,730	2,765	74%
La Pêche, M	6,453	6,907	7.0%	50%	4,005	2,030	51%
L'Ange-Gardien, M	2,870	4,242	47.8%	75%	2,330	1,630	70%
Notre-Dame-de-la-Salette, M	720	746	3.6%	30%	370	185	50%
Pontiac, M	4,643	5,041	8.6%	65%	2,695	1,625	60%
Val-des-Monts, M	7,842	9,161	16.8%	70%	5,100	3,660	72%
La-Vallée-de-la-Gatineau (pt)	1,378	1,475	7.0%	49%	640	240	38%
Denholm, M	526	565	7.4%	67%	175	70	40%
Low, CT	852	910	6.8%	36%	465	170	37%
Papineau (part)	4,306	4,665	8.3%	42%	1,985	940	47%
Lochaber-Partie-Ouest, CT	460	448	-2.6%	41%	270	130	48%
Mayo, M	443	481	8.6%	64%	335	260	78%
Mulgrave-et-Derry, M	235	271	15.3%	36%	165	75	45%
Thurso, V	2,436	2,654	8.9%	39%	905	320	35%
Val-des-Bois, M	732	811	10.8%	36%	310	155	50%
Pontiac (part)	1,172	1,380	17.7%	34%	675	265	39%
Alley-et-Cawood, M	179	175	-2.2%	71%	100	30	30%
Bristol, M	993	1,205	21.3%	28%	575	235	41%
TOTAL	1,205,237	1,280,800	6.3%	80%	655,605	512,675	78%
Ontario part	932,575	987,556	5.9%	79%	499,145	385,835	77%
Québec part	272,662	293,244	7.5%	82%	156,460	126,840	81%

* 2001 and 2006 are Statistics Canada's final post-censal estimates for Ottawa and Gatineau; Census population is used for all other municipalities.

Sources:

Statistics Canada (2001 and 2006 Census) and Table 97F0015XCB01003 (2001 Census data on Labour Force).

City of Ottawa (2006 Ontario population estimates; based on housing starts and average number of persons per dwelling as reported in the 2006 Census).

Institut de la Statistique du Québec (2006 Québec population estimates by municipality).

Note: sub-totals by County include only those areas within OMATO or QMAG, not the entire County.

**TABLE 5
POPULATION & HOUSEHOLD ESTIMATES BY SUB-AREA, 2007-2010**

SUB-AREA	POPULATION						HOUSEHOLDS					
	2007	2008	2009	2010	Growth		2007	2008	2009	2010	Growth	
					2009-10	% 09-10					2009-10	% 09-10
Downtown*												
Central Area	9,380	10,040	10,380	10,270	-110	-1.1%	5,534	5,966	6,202	6,153	-49	-0.8%
Inner Area	86,820	86,650	87,050	86,540	-510	-0.6%	44,571	44,758	45,221	45,161	-60	-0.1%
Other Areas Inside Greenbelt												
Ottawa East	52,400	52,200	52,120	52,120	0	0.0%	24,989	25,013	25,110	25,268	158	0.6%
Beacon Hill	32,280	31,850	31,520	31,200	-320	-1.0%	13,961	13,913	13,900	13,886	-14	-0.1%
Alta Vista	77,730	77,110	76,770	76,180	-590	-0.8%	32,208	32,178	32,266	32,216	-50	-0.2%
Hunt Club	66,830	66,730	66,550	66,550	0	0.0%	25,724	25,911	26,011	26,273	262	1.0%
Merivale	78,260	77,980	77,960	77,900	-60	-0.1%	32,531	32,596	32,835	32,994	159	0.5%
Ottawa West	41,790	41,860	42,290	42,400	110	0.3%	19,466	19,504	19,801	19,847	46	0.2%
Bayshore	40,060	39,770	39,590	39,350	-240	-0.6%	17,813	17,789	17,792	17,775	-17	-0.1%
Cedarview	48,400	48,210	48,270	47,950	-320	-0.7%	18,189	18,258	18,556	18,557	1	0.0%
Urban Areas Outside Greenbelt												
Kanata	70,630	73,360	75,290	77,770	2,480	3.3%	25,487	26,612	27,608	28,704	1,096	4.0%
Stittsville	23,020	24,830	25,470	26,400	930	3.7%	7,710	8,307	8,532	8,856	324	3.8%
South Nepean	60,480	62,910	66,760	69,760	3,000	4.5%	21,699	22,619	23,998	25,147	1,149	4.8%
Riverside South	8,470	9,430	10,020	10,750	730	7.3%	3,261	3,571	3,750	3,951	201	5.4%
Leitrim	2,550	2,890	3,630	4,560	930	25.6%	843	925	1,174	1,468	294	25.0%
Orléans	102,150	103,730	105,180	107,030	1,850	1.8%	36,056	36,959	37,969	39,105	1,136	3.0%
Rural												
Rural Northeast	11,690	11,690	11,710	11,730	20	0.2%	4,112	4,131	4,155	4,178	23	0.6%
Rural Southeast	25,350	25,830	26,220	26,840	620	2.4%	8,824	8,982	9,116	9,337	221	2.4%
Rural Southwest	26,730	26,950	27,220	27,480	260	1.0%	9,262	9,343	9,445	9,541	96	1.0%
Rural Northwest	23,880	24,130	24,380	24,790	410	1.7%	8,340	8,435	8,532	8,680	148	1.7%
City of Ottawa	888,900	898,150	908,380	917,570	9,190	1.0%	360,580	365,770	371,973	377,097	5,124	1.4%
Downtown*	96,200	96,690	97,430	96,810	-620	-0.6%	50,105	50,724	51,423	51,314	-109	-0.2%
Other Inside Greenbelt	437,750	435,710	435,070	433,650	-1,420	-0.3%	184,881	185,162	186,271	186,816	545	0.3%
Total Inside GB	533,950	532,400	532,500	530,460	-2,040	-0.4%	234,986	235,886	237,694	238,130	436	0.2%
Urban Areas Outside GB	267,300	277,150	286,350	296,270	9,920	3.5%	95,056	98,993	103,031	107,231	4,200	4.1%
Rural	87,650	88,600	89,530	90,840	1,310	1.5%	30,538	30,891	31,248	31,736	488	1.6%
Downtown*	10.8%	10.8%	10.7%	10.6%			13.9%	13.9%	13.8%	13.6%		
Other Inside Greenbelt	49.2%	48.5%	47.9%	47.3%			51.3%	50.6%	50.1%	49.5%		
Total Inside GB	60.1%	59.3%	58.6%	57.8%			65.2%	64.5%	63.9%	63.1%		
Urban Areas Outside GB	30.1%	30.9%	31.5%	32.3%			26.4%	27.1%	27.7%	28.4%		
Rural	9.9%	9.9%	9.9%	9.9%			8.5%	8.4%	8.4%	8.4%		

NOTE: Based on 2001 post-censal estimates of population and occupied dwellings, and new occupied dwellings from building permits.

Data are year-end.

* Downtown refers to the Central and Inner Areas combined.

Source: City of Ottawa, Planning and Growth Management Department

City of Ottawa Sub-Areas

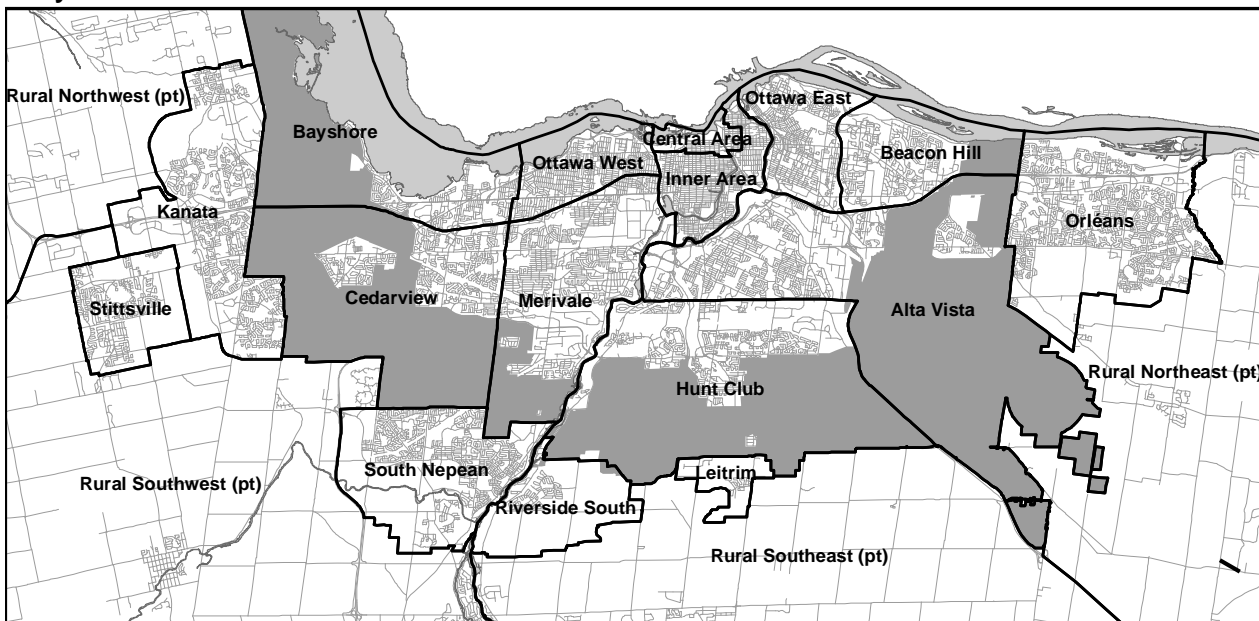


TABLE 6
MIGRATION TO THE CITY OF OTTAWA, 2004-2009

BY AGE GROUP

YEAR	AGE GROUP					TOTAL
	0 - 17	18 - 24	25 - 44	45 - 64	65+	
2004-05	841	1,800	1,358	-854	197	3,342
2005-06 (R)	1,227	2,302	2,360	-181	239	5,947
2006-07 (R)	1,145	2,141	3,307	-478	111	6,226
2007-08 (R)	1,923	2,600	4,441	-316	196	8,844
2008-09 (P)	1,832	2,495	4,565	-184	81	8,789
5-year total	6,968	11,338	16,031	-2,013	824	33,148
5 year %	21.0%	34.2%	48.4%	-6.1%	2.5%	100.0%

Source: Statistics Canada, Migration Estimates for Census Division 3506

(R) = revised

*Time periods represent approximately May to May

(P) = preliminary

BY PLACE OF ORIGIN

	INTRAPROVINCIAL	INTERPROVINCIAL	INTERNATIONAL	TOTAL
In-Migrants				
2004-05	14,636	10,372	6,827	31,835
2005-06 (R)	14,841	10,477	6,848	32,166
2006-07 (R)	15,244	11,587	5,949	32,780
2007-08 (R)	15,936	12,286	6,457	34,679
2008-09 (P)	15,683	11,464	6,304	33,451
Out-Migrants				
2004-05	14,988	11,522	1,983	28,493
2005-06 (R)	13,451	10,688	2,080	26,219
2006-07 (R)	14,032	10,329	2,193	26,554
2007-08 (R)	13,583	10,157	2,095	25,835
2008-09 (P)	12,661	9,279	2,722	24,662
Net Migration				
2004-05	-352	-1,150	4,844	3,342
2005-06 (R)	1,390	-211	4,768	5,947
2006-07 (R)	1,212	1,258	3,756	6,226
2007-08 (R)	2,353	2,129	4,362	8,844
2008-09 (P)	3,022	2,185	3,582	8,789

Source: Statistics Canada, Migration Estimates for Census Division 3506

(R) = Revised; (P) = Preliminary

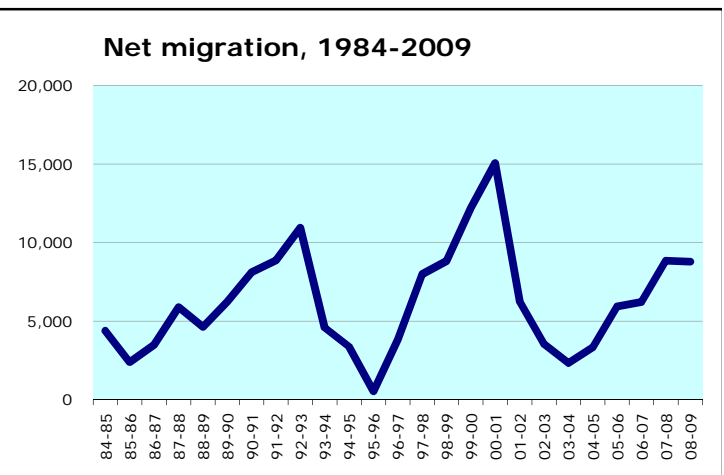
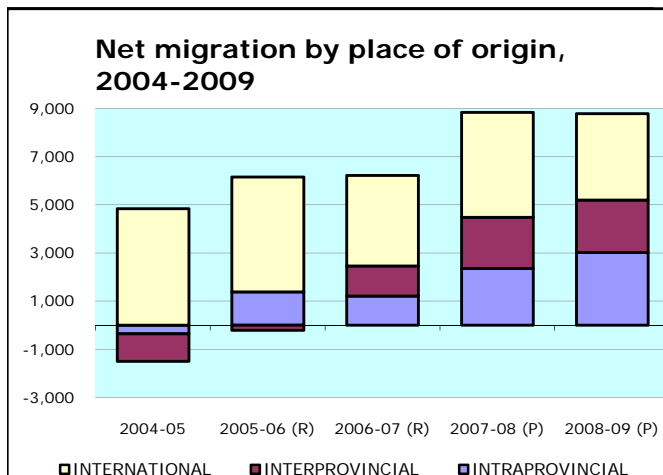


TABLE 7
NET MIGRATION IN-FLOWS AND OUT-FLOWS, CITY OF OTTAWA

1999-2009			
IN-FLOWS*		OUT-FLOWS*	
Greater Montréal	8,690	Greater Toronto Area	-778
Atlantic provinces	8,165	British Columbia	-1,496
Northern Ontario	7,210	Alberta	-2,246
Rest of Ontario***	6,078	Gatineau	-2,955
Eastern Ontario	4,264	OMATO and QMAG	-10,824
Manitoba & Saskatchewan	4,105		
Rest of Québec**	2,538		
Canadian North	614		
TOTAL IN-FLOWS	41,664	TOTAL OUT-FLOWS	-18,299
		Net Canadian Migration 1999-2009	23,523
		Net International Migration	48,977
		Net Migration 1999-2009	72,500

2008-2009			
IN-FLOWS*		OUT-FLOWS*	
Rest of Ontario***	1,011	British Columbia	-75
Northern Ontario	858	Gatineau	-90
Greater Montréal	848		
Atlantic provinces	668		
Eastern Ontario	588		
Manitoba & Saskatchewan	488		
OMATO and QMAG	440		
Rest of Québec**	195		
Alberta	132		
Greater Toronto Area	81		
Canadian North	63		
TOTAL IN-FLOWS	5,372	TOTAL OUT-FLOWS	-165
		Net Canadian Migration 2008-2009	5,207
		Net International Migration (Table 6)	3,582
		Net Migration 2008-2009	8,789

Source: Statistics Canada, Migration Estimates for Census Division 3506

* Most significant destinations in order of magnitude

** Rest of Québec = All of Québec outside Gatineau, QMAG and Greater Montréal

*** Rest of Ontario = All of Ontario outside OMATO, Eastern Ontario, Northern Ontario and the Greater Toronto Area

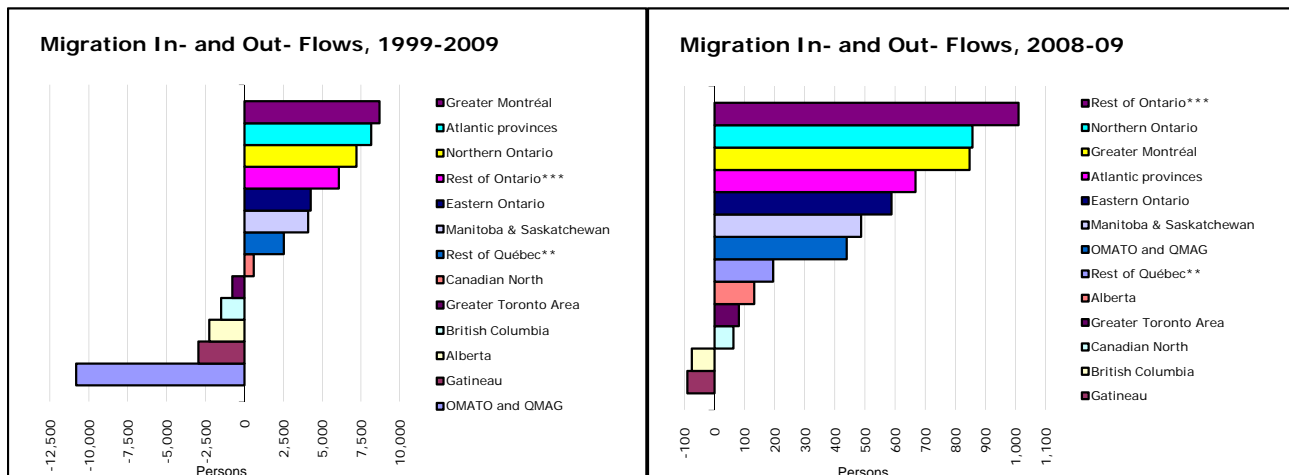


TABLE 8
MIGRATION BETWEEN OTTAWA AND ADJACENT MUNICIPALITIES, 2004-09

UPPER-TIER MUNICIPALITY	2004-2005	2005-2006 (R)	2006-2007 (R)	2007-2008 (P)	2008-2009 (P)	TOTAL 2004-2009
GATINEAU TO OTTAWA	2,118	2,023	2,218	2,196	2,056	10,611
OTTAWA TO GATINEAU	2,974	2,257	2,359	2,300	2,146	12,036
GATINEAU - NET MIGRATION	-856	-234	-141	-104	-90	-1,425
LANARK TO OTTAWA	983	904	997	1,088	1,011	4,983
OTTAWA TO LANARK	1,445	1,197	1,221	1,203	1,139	6,205
LANARK - NET MIGRATION	-462	-293	-224	-115	-128	-1,222
LEEDS-GRENVILLE TO OTTAWA	779	843	875	817	898	4,212
OTTAWA TO LEEDS-GRENVILLE	1,114	1,012	1,071	1,088	942	5,227
LEEDS-GRENVILLE - NET MIGRATION	-335	-169	-196	-271	-44	-1,015
PRESCOTT-RUSSELL TO OTTAWA	1,755	1,701	1,741	1,801	1,761	8,759
OTTAWA TO PRESCOTT-RUSSELL	1,907	1,836	1,784	1,791	1,668	8,986
PRESCOTT-RUSSELL - NET MIGRATION	-152	-135	-43	10	93	-227
LES-COLLINES-DE-L'OUTAOUAIS TO OTTAWA	232	238	294	267	263	1,294
OTTAWA TO LES-COLLINES-DE-L'OUTAOUAIS	484	397	301	351	299	1,832
LES-COLLINES - NET MIGRATION	-252	-159	-7	-84	-36	-538
RENFREW TO OTTAWA	1,017	964	908	1,021	1,127	5,037
OTTAWA TO RENFREW	1,025	1,045	1,076	960	820	4,926
RENFREW - NET MIGRATION	-8	-81	-168	61	307	111
PAPINEAU TO OTTAWA	11	20	18	16	15	80
OTTAWA TO PAPINEAU	29	34	17	25	35	140
PAPINEAU - NET MIGRATION	-18	-14	1	-9	-20	-60
LA-VALLÉE-DE-LA-GATINEAU TO OTTAWA	38	21	65	35	35	194
OTTAWA TO LA-VALLÉE-DE-LA-GATINEAU	51	57	42	49	31	230
LA-VALLÉE - NET MIGRATION	-13	-36	23	-14	4	-36
PONTIAC TO OTTAWA	59	55	71	64	56	305
OTTAWA TO PONTIAC	59	48	50	61	48	266
PONTIAC - NET MIGRATION	0	7	21	3	8	39
S.D.&G.** TO OTTAWA	1,018	990	923	1,035	910	4,876
OTTAWA TO S.D.&G.**	982	713	773	723	654	3,845
S.D.&G. - NET MIGRATION	36	277	150	312	256	1,031
TOTAL	-2,060	-837	-584	-211	350	-3,342
Gatineau	-856	-234	-141	-104	-90	-1,425
OMATO Counties*	-921	-401	-481	-3	484	-1,322
QMAG Counties*	-283	-202	38	-104	-44	-595

* OMATO: Ontario Municipalities Adjacent to Ottawa; QMAG: Québec Municipalities Adjacent to Gatineau

** S.D.&G. = Stormont, Dundas and Glengarry United Counties

Time periods represent approximately May to May

Source: Statistics Canada, Migration Estimates for Census Division 3506, City of Ottawa

(R) = Revised; (P) = Preliminary

TABLE 9
TOTAL NET MIGRATION, SIX LARGEST CENSUS METROPOLITAN AREAS

CMA	2004-2005	2005-2006 (R)	2006-2007 (R)	2007-2008 (R)	2008-2009 (P)	% chg. 07-08/08-09	2004-2009 TOTAL
Toronto	84,615	91,909	74,195	72,728	65,658	-9.7%	389,105
Montréal	23,748	20,390	21,960	21,858	27,227	24.6%	115,183
Vancouver	33,485	36,321	30,102	37,260	40,913	9.8%	178,081
Ottawa-Gatineau	6,009	8,214	8,579	11,148	11,391	2.2%	45,341
Calgary	21,888	22,961	17,905	20,501	20,571	0.3%	103,826
Edmonton	14,417	21,480	17,439	15,797	20,633	30.6%	89,766
TOTAL 6 CMA's	184,162	201,275	170,180	179,292	186,393	4.0%	921,302
Ottawa-Gatineau % of 6 largest CMA's	3.3%	4.1%	5.0%	6.2%	6.1%		4.9%

Source: Statistics Canada, Table 111-0027

(R) = Revised; (P) = Preliminary

TABLE 10
LABOUR FORCE INDICATORS, OTTAWA*, 1996-2010

YEAR	POPULATION 15 YEARS + (000)	LABOUR FORCE (000)	(1)		NOT IN LABOUR FORCE (000)	PARTICI- PATION RATE (%)	UNEMPLOYMENT RATE		
			EMPLOYED RESIDENTS (000)	UNEM- PLOYED (000)			ONTARIO		
							CMA (%)	ONTARIO (%)	CANADA (%)
1996	605.4	399.9	367.5	32.4	205.5	66.1%	8.1%	9.1%	9.7%
1997	611.6	413.0	376.8	36.2	198.6	67.5%	8.8%	8.4%	9.2%
1998	620.5	414.7	388.8	25.9	205.8	66.8%	6.2%	7.2%	8.4%
1999	631.6	437.6	409.5	28.1	194.0	69.3%	6.4%	6.4%	7.6%
2000	647.1	453.4	428.4	25.0	193.7	70.1%	5.5%	5.8%	6.8%
2001	665.3	470.3	441.5	28.8	195.0	70.7%	6.1%	6.3%	7.2%
2002	677.6	474.7	438.9	35.8	202.9	70.1%	7.5%	7.1%	7.7%
2003	686.7	495.6	461.7	33.9	191.1	72.2%	6.8%	6.9%	7.6%
2004	693.8	493.2	460.4	32.8	200.6	71.1%	6.7%	6.8%	7.2%
2005	701.5	495.5	462.8	32.7	206.0	70.6%	6.6%	6.6%	6.8%
2006	711.7	509.3	483.2	26.1	202.4	71.6%	5.1%	6.3%	6.3%
2007	723.1	521.0	494.5	26.5	202.1	72.1%	5.1%	6.4%	6.0%
2008	736.1	536.4	510.4	26.0	199.7	72.9%	4.8%	6.5%	6.1%
2009	749.4	533.3	503.6	29.8	216.1	71.2%	5.6%	9.0%	8.3%
2010	762.9	555.3	519.0	36.3	207.6	72.8%	6.5%	8.7%	8.0%
% change:									
2009-10	1.8	4.1	3.1	-3.9	2.2		0.9%	-0.3%	-0.3%
2005-10	8.8	12.1	12.1	0.8	3.1		-0.1%	2.1%	1.2%

Source: Statistics Canada, Labour Force Survey, Table 282-0110 (Annual Averages) (reflects revised data based on 2006 post-censal population estimates).

* Technically, the Ontario CMA (the Ontario part of the Ottawa-Gatineau Census Metropolitan Area), defined by Statistics Canada as the City of Ottawa, the City of Clarence-Rockland & the Township of Russell.

NOTE: Labour Force Survey data is reported by place of residence.

TABLE 11
LABOUR FORCE INDICATORS, GATINEAU, 1996-2010**

YEAR	POPULATION 15 YEARS + (000)	LABOUR FORCE (000)	EMPLOYED RESIDENTS (000)	UNEM- PLOYED (000)	NOT IN LABOUR FORCE (000)	PARTICI- PATION RATE (%)	UNEMPLOYMENT RATE		
							QUEBEC		
							CMA (%)	QUÉBEC (%)	CANADA (%)
1996	198.1	137.3	123.9	13.4	60.8	69.3%	9.8%	9.1%	9.7%
1997	200.3	133.9	120.8	13.1	66.4	66.8%	9.8%	11.6%	9.2%
1998	202.6	134.9	121.9	13.0	67.7	66.6%	9.6%	10.5%	8.4%
1999	204.9	137.9	128.2	9.7	67.0	67.3%	7.0%	9.4%	7.6%
2000	208.1	143.9	135.2	8.7	64.2	69.1%	6.0%	8.5%	6.8%
2001	212.2	147.3	136.7	10.6	64.9	69.4%	7.2%	8.8%	7.2%
2002	216.3	148.6	138.2	10.4	67.7	68.7%	7.0%	8.6%	7.7%
2003	220.5	156.5	146.3	10.2	64.0	71.0%	6.5%	9.2%	7.6%
2004	224.7	158.5	148.1	10.4	66.2	70.5%	6.6%	8.5%	7.2%
2005	228.9	164.0	153.2	10.8	64.9	71.6%	6.6%	8.3%	6.8%
2006	232.6	167.4	158.1	9.4	65.2	72.0%	5.6%	8.0%	6.3%
2007	237.1	170.7	161.3	9.4	66.4	72.0%	5.5%	7.2%	6.0%
2008	241.9	178.7	170.2	8.5	63.2	73.9%	4.8%	7.2%	6.1%
2009	247.3	178.8	168.3	10.5	68.5	72.3%	5.9%	8.5%	8.3%
2010	253.0	180.8	168.8	12.0	72.2	71.5%	6.6%	8.0%	8.0%
% change:									
2009-10	2.3	1.1	0.3	5.4	-1.1		0.8%	-0.5%	-0.3%
2005-10	10.5	10.2	10.2	11.2	-0.1		0.1%	-0.3%	1.2%

Source: Statistics Canada, Labour Force Survey, Table 282-0110 (Annual Averages) (reflects revised data based on 2006 post-censal population estimates).

** Technically the Quebec CMA (the Quebec part of Ottawa-Gatineau Census Metropolitan Area), defined by Statistics Canada as the City of Gatineau and the Municipalities of Cantley, Chelsea, La Pêche, Pontiac and Val-des-Monts.

NOTE: Labour Force Survey data is reported by place of residence.

TABLE 12

EMPLOYMENT BY MAJOR SECTOR (000's), OTTAWA-GATINEAU CMA, 2004-10

By Major Sector	2004	2005	2006	2007	2008 (rev)	2009 (rev)	2010
Primary	3.8	3.1	3.4	2.9	3.2	2.4	3.5
Utilities	2.9	2.1	1.9	3.0	2.5	3.2	1.9
Construction	30.0	30.9	31.1	36.1	33.5	35.5	38.7
Manufacturing	37.2	37.3	41.7	43.4	39.5	36.6	28.3
Wholesale Trade	13.6	12.0	13.3	12.5	13.4	12.7	11.3
Retail Trade	67.7	66.6	69.7	69.7	76.5	64.7	69.4
Transportation & Warehousing	20.5	17.3	19.4	22.2	19.4	18.3	20.0
Information & Cultural Industries	15.5	17.6	21.3	21.0	17.2	15.8	17.7
F.I.R.E.*	29.9	31.0	33.1	31.6	31.7	34.7	34.1
Professional, Sci. & Tech. Services	49.5	58.3	63.8	59.8	65.1	67.3	65.4
Administrative & Support Services	26.8	28.7	25.6	25.9	26.6	22.7	22.4
Health & Education	100.4	109.0	107.9	111.4	122.6	121.7	128.0
Arts, Entertainment & Recreation	17.0	12.3	15.0	14.9	16.0	13.7	15.6
Accommodation and Food Services	34.1	33.1	38.8	35.2	35.1	32.1	34.7
Other Services	24.0	28.2	27.6	28.9	27.4	29.4	30.9
Public Administration	136.0	130.2	129.1	132.5	150.6	160.4	165.3
Total Employed Residents	609.1	618.5	643.3	651.5	680.6	671.9	687.9
By Primary, Secondary or Tertiary Sector							
Primary	3.8	3.1	3.4	2.9	3.2	2.4	3.5
Secondary	70.1	70.3	74.7	82.5	75.5	75.3	68.9
Tertiary	535.2	545.1	565.2	566.1	601.9	594.2	615.5
Total	609.1	618.5	643.3	651.5	680.6	671.9	687.9
By Type of Sector							
Private sector	376.7	384.6	413.5	413.1	420.6	402.8	403.6
Public sector	218.1	218.0	215.6	222.1	247.3	253.7	265.7
Non-profit sector	14.3	15.9	14.2	16.3	12.7	15.4	18.6
Total	609.1	618.5	643.3	651.5	680.6	671.9	687.9
% private	61.8%	62.2%	64.3%	63.4%	61.8%	59.9%	58.7%
By Cluster							
Telecommunications equipment	8.6	7.6	12.9	12.2	10.5	8.5	4.9
Microelectronics	11.1	13.5	17.1	19.3	15.3	10.4	9.2
Software & Communications	28.2	32.6	38.5	38.9	34.9	35.2	31.5
Health Sciences	1.7	0.0	1.9	1.7	3.3	4.8	0.0
Tourism	51.1	45.4	53.8	50.1	51.1	45.8	50.3
Prof Services @ ICF definition	47.3	53.4	53.4	51.0	56.3	56.9	58.6
Total, all clusters	148.0	152.5	177.6	173.2	171.4	161.6	154.5
Advanced Technology	49.6	53.7	70.4	72.1	64.0	58.9	45.6

Source: Statistics Canada, Labour Force Survey, A010909

Note: ' 0.0 ' indicates estimate is less than 1,500

Data for 2008 and 2009 have been revised by Statistics Canada

Figures may not add due to rounding and data suppression by Statistics Canada

* F.I.R.E. = Finance, Insurance and Real Estate

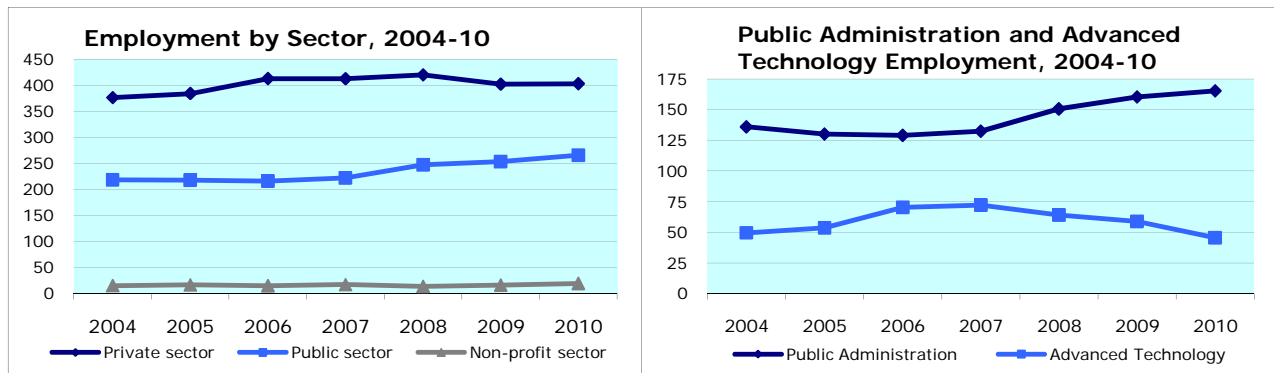


TABLE 13

EMPLOYMENT BY MAJOR SECTOR (000's), OTTAWA CMA, 2004-2010

By Major Sector	2004	2005	2006	2007	2008 (rev)	2009 (rev)	2010
Primary	3.2	2.4	2.6	2.2	2.5	1.7	2.6
Utilities	1.5	0.0	0.0	0.0	0.0	1.6	0.0
Construction	19.8	20.7	19.4	24.4	22.2	24.0	27.4
Manufacturing	30.0	30.3	34.0	35.9	31.2	30.0	23.3
Wholesale Trade	11.0	9.6	10.2	9.8	9.8	9.8	8.1
Retail Trade	49.9	50.1	50.8	52.0	58.5	49.0	51.3
Transportation & Warehousing	16.5	12.5	15.0	16.8	13.9	13.4	14.2
Information & Cultural Industries	12.1	13.7	17.6	16.9	14.3	13.1	14.2
F.I.R.E.*	23.9	23.4	25.8	24.8	24.4	28.0	27.6
Professional, Sci. & Tech. Services	43.9	51.0	56.1	52.4	55.6	58.8	57.5
Administrative & Support Services	20.0	21.1	18.5	18.3	19.0	14.2	16.4
Health & Education	74.0	79.9	77.9	83.1	93.5	91.0	96.6
Arts, Entertainment & Recreation	12.3	8.2	11.3	9.9	10.0	9.8	11.2
Accommodation and Food Services	25.0	24.3	30.0	26.5	26.9	22.6	24.8
Other Services	19.4	22.1	21.1	22.3	21.7	22.1	25.4
Public Administration	98.8	93.3	91.3	91.1	105.6	113.9	116.7
Total Employed Residents	461.5	464.3	483.1	488.2	510.4	503.6	519.0
By Primary, Secondary or Tertiary Sector							
Primary	3.2	2.4	2.6	2.2	2.5	1.7	2.6
Secondary	51.3	51.0	53.4	60.3	53.4	55.6	50.7
Tertiary	407.0	410.9	427.1	425.7	454.5	446.3	465.7
Total	461.5	464.3	483.1	488.2	510.4	503.6	519.0
By Type of Sector							
Private sector	292.9	296.8	319.3	318.3	324.2	311.2	312.6
Public sector	156.0	153.5	151.5	155.6	174.8	179.7	189.8
Non-profit sector	12.6	14.0	12.3	14.3	11.4	12.7	16.6
Total	461.5	464.3	483.1	488.2	510.4	503.6	519.0
% private	63.5%	63.9%	66.1%	65.2%	63.5%	61.8%	60.2%
By Cluster							
Telecommunications equipment	8.0	7.1	12.5	11.8	10.1	8.2	4.5
Microelectronics	10.3	12.7	16.5	18.7	14.6	9.9	8.6
Software & Communications	25.6	28.9	32.8	35.2	30.7	31.1	27.9
Health Sciences	1.6	0.0	1.8	1.6	3.1	4.3	0.0
Tourism	37.3	32.5	41.3	36.4	36.9	32.4	36.0
Prof Services @ ICF definition	37.9	42.7	43.1	39.9	43.6	44.8	49.2
Total, all clusters	120.7	123.9	148.0	143.6	139.0	130.7	126.2
Advanced Technology	45.5	48.7	63.6	67.3	58.5	53.5	41.0

Source: Statistics Canada, Labour Force Survey, A010909

Note: ' 0.0 ' indicates estimate is less than 1,500

Data for 2008 and 2009 have been revised by Statistics Canada

Figures may not add due to rounding and data suppression by Statistics Canada

* F.I.R.E. = Finance, Insurance and Real Estate

(see footnote to Table 10 for definition of Ottawa CMA)

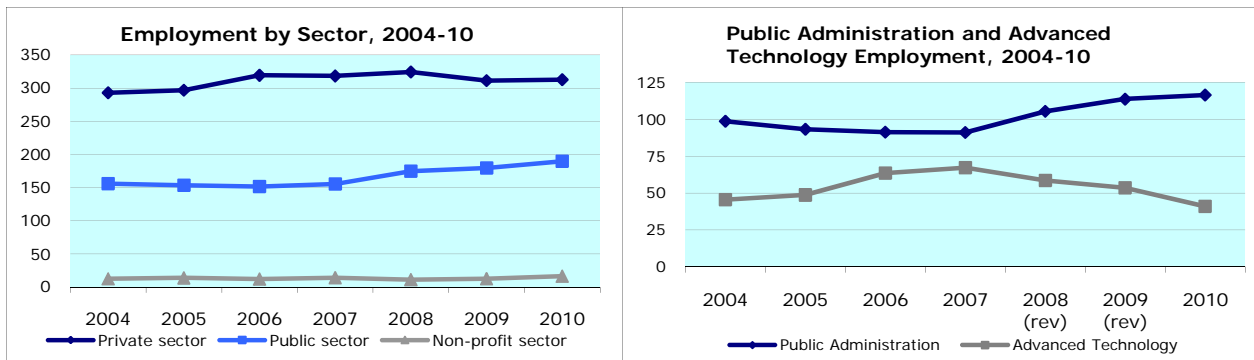


TABLE 14
LABOUR FORCE INDICATORS FOR CANADA'S LARGEST CMA'S, 2004-10

Annual	Toronto		Montréal		Vancouver		Ottawa-Gatineau		Calgary		Edmonton	
	JOBS ('000)	UNEMP. RATE (%)	JOBS ('000)	UNEMP. RATE (%)	JOBS ('000)	UNEMP. RATE (%)	JOBS ('000)	UNEMP. RATE (%)	JOBS ('000)	UNEMP. RATE (%)	JOBS ('000)	UNEMP. RATE (%)
2004	2,687.9	7.5	1,814.3	8.6	1,104.6	6.7	608.5	6.6	606.3	5.0	563.6	4.8
2005	2,730.1	7.0	1,826.8	8.7	1,126.6	5.7	615.9	6.6	621.2	4.0	562.5	4.5
2006	2,762.7	6.6	1,854.6	8.4	1,149.7	4.4	641.2	5.2	671.5	3.2	580.9	3.9
2007	2,836.7	6.8	1,908.5	7.0	1,189.5	4.0	655.7	5.2	690.6	3.2	616.3	3.9
2008	2,893.5	6.9	1,917.2	7.4	1,207.1	4.3	680.6	4.8	718.6	3.5	642.9	3.7
2009	2,890.5	9.4	1,905.4	9.2	1,203.9	7.1	671.9	5.7	713.6	6.7	637.9	6.7
2010	2,919.4	9.1	1,954.2	8.6	1,219.6	7.5	687.9	6.5	704.8	6.8	633.4	6.7
Net job growth, 2009-10	28.9		48.8		15.7		16.0		-8.8		-4.5	
% change:												
2004-10	8.6%		7.7%		10.4%		13.0%		16.2%		12.4%	
2009-10	1.0%		2.6%		1.3%		2.4%		-1.2%		-0.7%	

Source: Statistics Canada, Table 282-0110

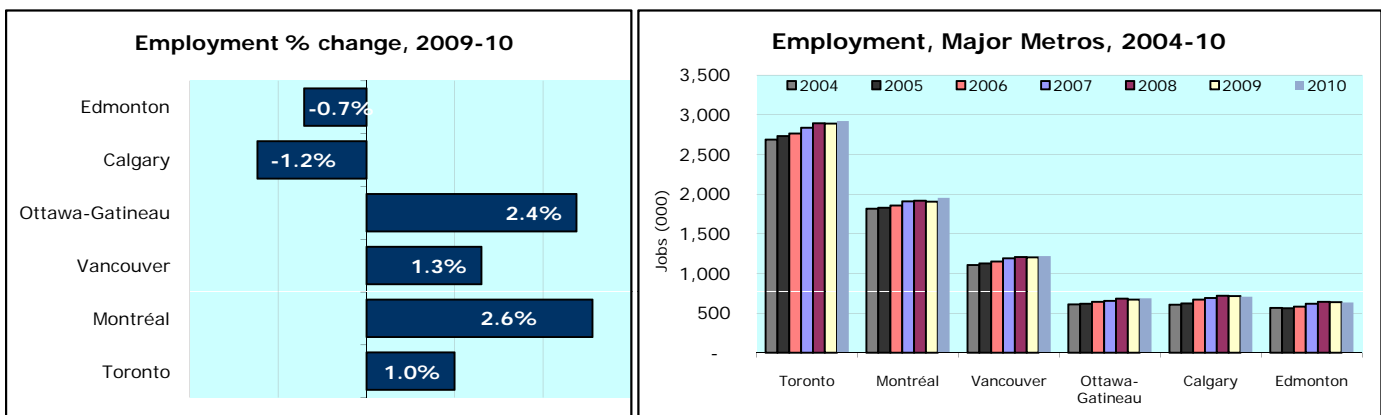


TABLE 15
CONSUMER PRICE INDICES, OTTAWA CMA (2002=100), 2004-10

YEAR	RATE OF INFLATION		RENTED ACCOMMODATION	OWNED ACCOMMODATION
	ALL ITEMS	(%)		
2004	104.5	2.0	106.2	107.4
2005	106.8	2.2	110.0	111.9
2006	108.6	1.7	113.4	115.1
2007	110.7	1.9	115.6	118.7
2008	113.1	2.2	119.7	122.6
2009	113.7	0.5	120.9	125.5
2010	116.6	2.6	124.0	128.4
% change				
2009-10	2.6%		2.6%	2.3%
2005-10	9.2%		12.7%	14.7%

SOURCE: Statistics Canada, Table 326-0021

Note: 'Shelter' is an aggregate index for accommodation, fuel, electricity, etc.

The 'Rented Accommodation' and 'Owned Accommodation' indices do not take heating or utilities into account.

TABLE 16
BUILDING PERMITS, MAJOR CANADIAN CITIES (CMAs)
(\$ 000, Annual)

CMA		2004	2005	2006	2007	2008	2009	2010	% chg. 2009- 2010
Toronto	Residential	\$7,650,693	\$7,494,559	\$7,120,759	\$8,082,844	\$7,117,428	\$6,155,672	\$7,670,912	24.6%
	Non-residential	\$4,498,157	\$3,882,624	\$3,901,571	\$5,134,212	\$5,125,045	\$4,063,222	\$5,298,518	30.4%
	Industrial	\$911,916	\$677,406	\$725,652	\$913,267	\$738,415	\$593,656	\$1,031,560	73.8%
	Commercial	\$2,198,456	\$2,153,946	\$2,386,161	\$3,069,945	\$3,212,240	\$2,596,835	\$2,888,839	11.2%
	Institutional	\$1,387,785	\$1,051,272	\$789,758	\$1,151,000	\$1,174,390	\$872,731	\$1,378,119	57.9%
	TOTAL	\$12,148,850	\$11,377,183	\$11,022,330	\$13,217,056	\$12,242,473	\$10,218,894	\$12,969,430	26.9%
Montreal	Residential	\$4,356,744	\$4,095,174	\$3,955,142	\$4,045,213	\$4,246,555	\$3,732,465	\$4,481,964	20.1%
	Non-residential	\$1,875,955	\$1,738,539	\$2,078,878	\$2,466,154	\$2,164,354	\$2,070,005	\$2,085,191	0.7%
	Industrial	\$318,770	\$446,895	\$367,647	\$443,294	\$332,810	\$271,485	\$261,850	-3.5%
	Commercial	\$991,339	\$948,769	\$1,208,969	\$1,341,197	\$1,368,179	\$1,177,661	\$1,160,405	-1.5%
	Institutional	\$565,846	\$342,875	\$502,262	\$681,663	\$463,365	\$620,859	\$662,936	6.8%
	TOTAL	\$6,232,699	\$5,833,713	\$6,034,020	\$6,511,367	\$6,410,909	\$5,802,470	\$6,567,155	13.2%
Vancouver	Residential	\$3,613,001	\$3,969,178	\$4,242,551	\$4,770,629	\$3,385,938	\$2,425,950	\$4,088,749	68.5%
	Non-residential	\$1,229,764	\$1,681,804	\$2,374,831	\$2,250,989	\$2,193,002	\$1,464,566	\$1,648,390	12.6%
	Industrial	\$140,419	\$148,198	\$172,413	\$124,205	\$123,727	\$94,321	\$90,534	-4.0%
	Commercial	\$812,400	\$1,099,029	\$1,666,544	\$1,732,366	\$1,710,326	\$971,751	\$1,057,762	8.9%
	Institutional	\$276,945	\$434,577	\$535,874	\$394,418	\$358,949	\$398,494	\$500,094	25.5%
	TOTAL	\$4,842,765	\$5,650,982	\$6,617,382	\$7,021,618	\$5,578,940	\$3,890,516	\$5,737,139	47.5%
Ottawa-Gatineau	Residential	\$1,552,199	\$1,189,704	\$1,283,990	\$1,572,408	\$1,527,599	\$1,415,538	\$1,563,526	10.5%
	Non-residential	\$713,538	\$1,054,666	\$884,156	\$1,025,147	\$906,119	\$948,330	\$1,178,032	24.2%
	Industrial	\$27,431	\$44,177	\$41,760	\$63,338	\$30,258	\$127,391	\$61,684	-51.6%
	Commercial	\$530,086	\$425,782	\$522,687	\$583,893	\$565,799	\$552,174	\$842,327	52.5%
	Institutional	\$156,021	\$584,707	\$319,709	\$377,916	\$310,062	\$268,765	\$274,021	2.0%
	TOTAL	\$2,265,737	\$2,244,370	\$2,168,146	\$2,597,555	\$2,433,718	\$2,363,868	\$2,741,558	16.0%
Ottawa (Ontario part of the CMA)	Residential	\$1,142,893	\$876,430	\$860,420	\$1,118,003	\$1,117,679	\$1,050,979	\$1,130,482	7.6%
	Non-residential	\$553,436	\$954,152	\$780,442	\$867,989	\$683,731	\$829,766	\$824,985	-0.6%
	Industrial	\$15,908	\$33,403	\$32,706	\$50,928	\$25,717	\$103,803	\$39,239	-62.2%
	Commercial	\$416,071	\$353,948	\$462,777	\$492,422	\$434,785	\$481,640	\$549,585	14.1%
	Institutional	\$121,457	\$566,801	\$284,959	\$324,639	\$223,229	\$244,323	\$236,161	-3.3%
	TOTAL	\$1,696,329	\$1,830,582	\$1,640,862	\$1,985,992	\$1,801,410	\$1,880,745	\$1,955,467	4.0%
Calgary	Residential	\$1,962,465	\$2,328,632	\$2,987,924	\$3,153,888	\$1,980,361	\$1,875,001	\$2,218,756	18.3%
	Non-residential	\$894,458	\$1,592,714	\$2,492,273	\$3,328,015	\$2,742,683	\$2,410,724	\$1,321,752	-45.2%
	Industrial	\$70,007	\$171,117	\$148,514	\$115,888	\$202,088	\$82,713	\$175,183	111.8%
	Commercial	\$633,254	\$1,036,077	\$1,785,539	\$2,911,653	\$1,764,891	\$1,260,843	\$805,517	-36.1%
	Institutional	\$191,197	\$385,520	\$558,220	\$300,474	\$775,704	\$1,067,168	\$341,052	-68.0%
	TOTAL	\$2,856,923	\$3,921,346	\$5,480,197	\$6,481,903	\$4,723,044	\$4,285,725	\$3,540,508	-17.4%
Edmonton	Residential	\$1,374,754	\$1,914,838	\$2,435,446	\$2,743,726	\$1,714,992	\$2,100,847	\$2,741,285	30.5%
	Non-residential	\$653,053	\$997,451	\$1,105,630	\$1,178,719	\$1,944,938	\$1,782,640	\$1,338,453	-24.9%
	Industrial	\$115,429	\$153,223	\$171,507	\$190,688	\$312,214	\$402,642	\$182,348	-54.7%
	Commercial	\$428,435	\$512,144	\$745,472	\$872,515	\$1,153,438	\$1,007,136	\$981,304	-2.6%
	Institutional	\$109,189	\$332,084	\$188,651	\$115,516	\$479,286	\$372,862	\$174,801	-53.1%
	TOTAL	\$2,027,807	\$2,912,289	\$3,541,076	\$3,922,445	\$3,659,930	\$3,883,487	\$4,079,738	5.1%
Total, all permits	Big Six Total	\$30,374,781	\$31,939,883	\$34,863,151	\$39,751,944	\$35,049,014	\$30,444,960	\$35,635,528	17.0%
	Canada Total	\$55,600,000	\$60,750,700	\$66,265,800	\$74,379,700	\$70,437,400	\$61,049,400	\$72,445,467	18.7%
	Ottawa-Gatineau								
	Share of Big Six	7.5%	7.0%	6.2%	6.5%	6.9%	7.8%	7.7%	
	Share of Canada	4.1%	3.7%	3.3%	3.5%	3.5%	3.9%	3.8%	
	Ottawa								
	Share of Big Six	5.6%	5.7%	4.7%	5.0%	5.1%	6.2%	5.5%	
Share of Canada	3.1%	3.0%	2.5%	2.7%	2.6%	3.1%	2.7%		

Source: Statistics Canada, Table 026-0003, unadjusted data

TABLE 17
GROSS DOMESTIC PRODUCT, MAJOR CANADIAN CITIES (CMAs)

CMA		2008	2009	2010	2011f	2012f	2013f	2014f	2015f
Toronto	2002 \$ millions	\$219,148	\$213,375	\$221,982	\$228,100	\$235,681	\$244,932	\$253,803	\$261,579
	% change	-0.2%	-2.6%	4.0%	2.8%	3.3%	3.9%	3.6%	3.1%
Montréal	2002 \$ millions	\$123,748	\$123,268	\$126,757	\$129,392	\$132,714	\$136,328	\$139,904	\$143,047
	% change	1.4%	-0.4%	2.8%	2.1%	2.6%	2.7%	2.6%	2.2%
Vancouver	2002 \$ millions	\$80,851	\$79,771	\$82,784	\$84,750	\$87,565	\$90,605	\$93,580	\$96,546
	% change	0.2%	-1.3%	3.8%	2.4%	3.3%	3.5%	3.3%	3.2%
Ottawa-Gatineau	2002 \$ millions	\$46,304	\$45,769	\$46,985	\$48,002	\$49,109	\$50,484	\$51,899	\$53,356
	% change	1.2%	-1.2%	2.7%	2.2%	2.3%	2.8%	2.8%	2.8%
Calgary	2002 \$ millions	\$63,763	\$61,088	\$63,045	\$65,204	\$67,863	\$70,768	\$73,708	\$76,685
	% change	1.5%	-4.2%	3.2%	3.4%	4.1%	4.3%	4.2%	4.0%
Edmonton	2002 \$ millions	\$51,904	\$49,658	\$51,548	\$53,134	\$55,150	\$57,222	\$59,262	\$61,219
	% change	2.6%	-4.3%	3.8%	3.1%	3.8%	3.8%	3.6%	3.3%
Total Big Six	2002 \$ millions	\$585,718	\$572,929	\$593,101	\$608,582	\$628,082	\$650,339	\$672,156	\$692,432
	% change	3.0%	-2.2%	3.5%	2.6%	3.2%	3.5%	3.4%	3.0%
Canada	2002 \$ millions	\$1,318,055	\$1,285,604	\$1,322,192	\$1,348,209	\$1,384,936	\$1,429,904	\$1,470,653	\$1,508,503
	% change	0.5%	-2.5%	2.8%	2.0%	2.7%	3.2%	2.8%	2.6%
Big Six share of Canada GDP		44.4%	44.6%	44.9%	45.1%	45.4%	45.5%	45.7%	45.9%

Source: The Conference Board of Canada, Metropolitan Outlook, Spring 2011

(f) = Forecast

TABLE 18
PERSONAL INCOME PER CAPITA, MAJOR CANADIAN CITIES (CMAs)

CMA		2008	2009	2010	2011f	2012f	2013f	2014f	2015f
Toronto		\$39,019	\$38,069	\$38,932	\$39,920	\$41,158	\$42,770	\$44,148	\$45,275
	% change	0.8%	-2.4%	2.3%	2.5%	3.1%	3.9%	3.2%	2.6%
Montréal		\$34,936	\$34,759	\$35,740	\$36,478	\$37,889	\$39,085	\$40,279	\$41,382
	% change	2.7%	-0.5%	2.8%	2.1%	3.9%	3.2%	3.1%	2.7%
Vancouver		\$37,694	\$36,617	\$37,352	\$38,556	\$39,849	\$41,196	\$42,535	\$43,832
	% change	2.6%	-2.9%	2.0%	3.2%	3.4%	3.4%	3.3%	3.0%
Ottawa-Gatineau		\$41,738	\$41,709	\$42,715	\$43,267	\$44,564	\$46,077	\$47,587	\$49,137
	% change	2.8%	-0.1%	2.4%	1.3%	3.0%	3.4%	3.3%	3.3%
Calgary		\$46,654	\$45,386	\$46,617	\$48,057	\$49,858	\$51,459	\$52,990	\$54,604
	% change	6.8%	-2.7%	2.7%	3.1%	3.7%	3.2%	3.1%	3.0%
Edmonton		\$46,657	\$45,891	\$45,852	\$47,167	\$48,568	\$50,234	\$51,985	\$53,659
	% change	7.2%	-1.6%	-0.1%	2.9%	3.0%	3.4%	3.5%	3.2%
Canada		\$36,817	\$36,485	\$37,328	\$38,397	\$39,769	\$41,145	\$42,413	\$43,671
	% change	3.4%	-0.9%	2.3%	2.9%	3.6%	3.5%	3.1%	3.0%

Source: The Conference Board of Canada, Metropolitan Outlook, Spring 2011

(f) = Forecast

Note: Personal income figures, unlike those for GDP, are not adjusted for inflation

TABLE 19
HOUSING STARTS IN CANADA'S SIX LARGEST CMA's, 2004-2010

CMA	Dwg. Type	HOUSING STARTS							% change	
		2004	2005	2006	2007	2008	2009	2010	2009-10	2005-10
Toronto	Singles	19,076	15,797	14,120	14,769	11,308	8,130	9,936	22.2%	-37.1%
	Multiples	23,039	25,799	22,960	18,524	30,904	17,819	19,259	8.1%	-25.3%
	Total	42,115	41,596	37,080	33,293	42,212	25,949	29,195	12.5%	-29.8%
Montréal	Singles	10,578	8,544	7,793	8,013	6,602	5,446	5,789	6.3%	-32.2%
	Multiples	18,095	16,773	15,020	15,220	15,325	13,805	16,212	17.4%	-3.3%
	Total	28,673	25,317	22,813	23,233	21,927	19,251	22,001	14.3%	-13.1%
Vancouver	Singles	5,614	4,935	5,600	4,211	3,634	2,929	4,533	54.8%	-8.1%
	Multiples	13,816	13,905	12,997	16,525	15,957	5,410	10,684	97.5%	-23.2%
	Total	19,430	18,840	18,597	20,736	19,591	8,339	15,217	82.5%	-19.2%
Ottawa-Gatineau	Singles	4,806	3,542	3,651	4,010	4,076	3,527	3,212	-8.9%	-9.3%
	Multiples	5,664	3,563	5,157	5,284	6,226	5,403	5,921	9.6%	66.2%
	Total	10,470	7,105	8,808	9,294	10,302	8,930	9,133	2.3%	28.5%
Calgary	Singles	8,233	8,719	10,482	7,777	4,387	4,775	5,782	21.1%	-33.7%
	Multiples	5,775	4,948	6,564	5,728	7,051	1,543	3,480	125.5%	-29.7%
	Total	14,008	13,667	17,046	13,505	11,438	6,318	9,262	46.6%	-32.2%
Edmonton	Singles	6,614	7,623	9,064	7,682	2,613	3,897	6,062	55.6%	-20.5%
	Multiples	4,874	5,671	5,906	7,206	4,002	2,420	3,897	61.0%	-31.3%
	Total	11,488	13,294	14,970	14,888	6,615	6,317	9,959	57.7%	-25.1%

Source: CMHC

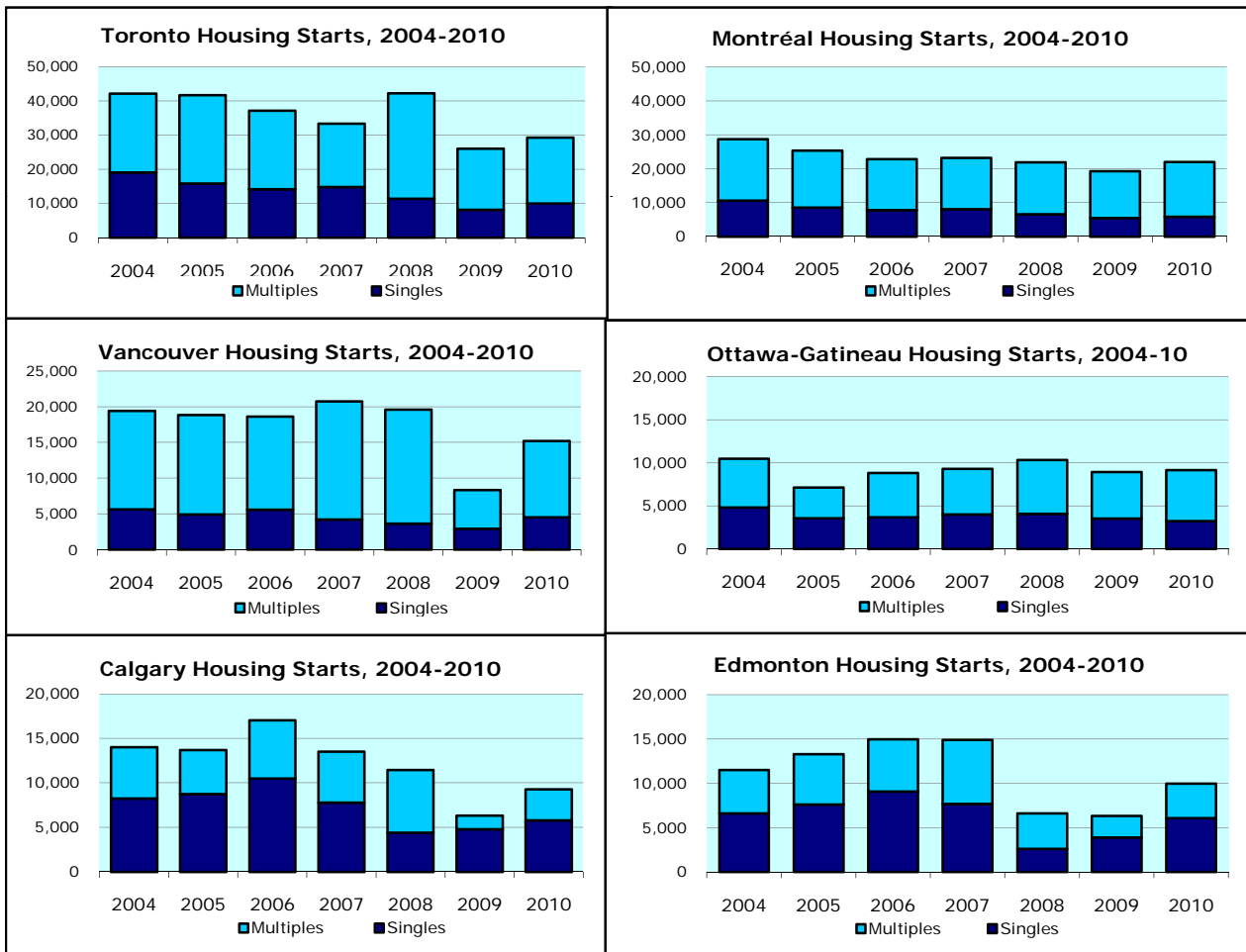


TABLE 20**HOUSING COMPLETIONS, CITY OF OTTAWA, 2006-2010, BY TYPE AND INTENDED MARKET**

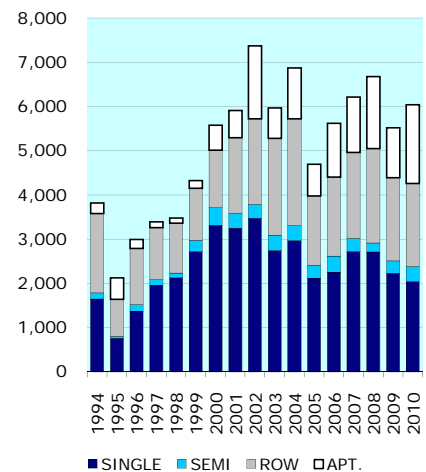
YEAR	FREEHOLD				CONDOMINIUM			PRIVATE RENTAL			ASSISTED RENTAL			ANNUAL TOTAL
	SINGLE	SEMI	ROW	TOTAL	ROW	APT.	TOTAL	ROW	APT.	TOTAL	ROW	APT.	TOTAL	
2006	2,103	362	1,349	3,814	225	743	968	71	64	135	83	0	83	5,000
2007	2,269	297	1,484	4,050	51	1,201	1,252	75	59	134	0	0	0	5,436
2008	2,685	240	1,909	4,834	79	1,013	1,092	14	195	209	0	0	0	6,135
2009	2,484	226	1,719	4,437	9	945	955	12	214	228	0	0	0	5,620
2010	2,490	370	2,016	4,808	32	1,397	1,431	25	144	181	0	0	0	6,420

Source: CMHC Housing Now; not all unit types are reported for each tenure and may not add to the total for their respective tenure.

TABLE 21**HOUSING STARTS BY TYPE, CITY OF OTTAWA, 1994-2010**

YEAR	SINGLE	SEMI	ROW	APT.	TOTAL	SINGLE	SEMI	ROW	APT.
1994	1,644	141	1,794	240	3,819	43.0%	3.7%	47.0%	6.3%
1995	759	39	840	490	2,128	35.7%	1.8%	39.5%	23.0%
1996	1,374	143	1,278	198	2,993	45.9%	4.8%	42.7%	6.6%
1997	1,962	118	1,185	127	3,392	57.8%	3.5%	34.9%	3.7%
1998	2,123	108	1,135	115	3,481	61.0%	3.1%	32.6%	3.3%
1999	2,716	253	1,187	169	4,325	62.8%	5.8%	27.4%	3.9%
2000	3,316	392	1,306	567	5,581	59.4%	7.0%	23.4%	10.2%
2001	3,248	334	1,714	620	5,916	54.9%	5.6%	29.0%	10.5%
2002	3,471	312	1,939	1,653	7,375	47.1%	4.2%	26.3%	22.4%
2003	2,742	345	2,194	692	5,973	45.9%	5.8%	36.7%	11.6%
2004	2,967	340	2,421	1,151	6,879	43.1%	4.9%	35.2%	16.7%
2005	2,121	286	1,572	721	4,700	45.1%	6.1%	33.4%	15.3%
2006	2,252	367	1,789	1,219	5,627	40.0%	6.5%	31.8%	21.7%
2007	2,722	292	1,954	1,250	6,218	43.8%	4.7%	31.4%	20.1%
2008	2,715	203	2,136	1,625	6,679	40.6%	3.0%	32.0%	24.3%
2009	2,228	280	1,887	1,127	5,522	40.3%	5.1%	34.2%	20.4%
2010	2,035	346	1,881	1,784	6,046	33.7%	5.7%	31.1%	29.5%

Source: CMHC, Housing Now

Housing starts by type, Ottawa, 1994-2010**TABLE 22****HOUSING STARTS BY TYPE, GATINEAU CMA, 1994-2010**

YEAR	SINGLE	SEMI	ROW	APT.	TOTAL	SINGLE	SEMI	ROW	APT.
1994	987	531	99	511	2,128	46.4%	25.0%	4.7%	24.0%
1995	548	378	61	221	1,208	45.4%	31.3%	5.0%	18.3%
1996	528	282	82	152	1,044	50.6%	27.0%	7.9%	14.6%
1997	638	322	120	182	1,262	50.6%	25.5%	9.5%	14.4%
1998	687	196	139	222	1,244	55.2%	15.8%	11.2%	17.8%
1999	640	154	26	365	1,185	54.0%	13.0%	2.2%	30.8%
2000	768	142	7	307	1,224	62.7%	11.6%	0.6%	25.1%
2001	1,093	196	13	357	1,659	65.9%	11.8%	0.8%	21.5%
2002	1,574	238	29	712	2,553	61.7%	9.3%	1.1%	27.9%
2003	1,507	316	37	941	2,801	53.8%	11.3%	1.3%	33.6%
2004	1,561	358	88	1,220	3,227	48.4%	11.1%	2.7%	37.8%
2005	1,192	236	0	695	2,123	56.1%	11.1%	0.0%	32.7%
2006	1,171	524	116	1,122	2,933	39.9%	17.9%	4.0%	38.3%
2007	1,037	446	303	1,002	2,788	37.2%	16.0%	10.9%	35.9%
2008	1,120	698	236	1,250	3,304	33.9%	21.1%	7.1%	37.8%
2009	1,056	728	241	1,091	3,116	33.9%	23.4%	7.7%	35.0%
2010	910	750	219	808	2,687	33.9%	27.9%	8.2%	30.1%

Source: CMHC, Housing Now

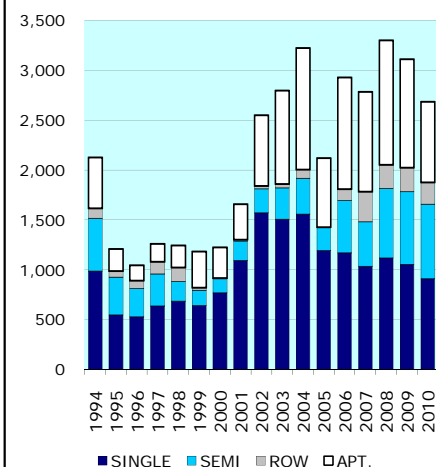
Housing starts by type, Gatineau, 1994-2010

TABLE 23

NEW HOUSING IN MUNICIPALITIES IN GREATER OTTAWA-GATINEAU AREA, 2004-10

	2004	2005	2006	2007	2008	2009	2010	% chg. 2009-10
OTTAWA*	6,879	4,700	5,627	6,218	6,679	5,522	6,046	9.5%
Ottawa, Vanier, Rockcliffe (former)	1,388	900	1,213	1,016	1,100	1,086	1,280	17.9%
Nepean (former)	1,427	1,071	1,240	1,306	1,615	1,369	1,525	11.4%
Gloucester (former)	1,205	614	857	1,014	774	698	685	-1.9%
Kanata (former)	915	660	679	682	1,073	727	974	34.0%
Cumberland (former)	1,143	802	842	980	939	901	783	-13.1%
Goulbourn (former)	416	294	510	892	675	365	409	12.1%
Osgoode (former)	193	148	157	179	153	122	177	45.1%
Rideau (former)	49	58	35	47	38	34	42	23.5%
West Carleton (former)	143	153	94	102	312	220	171	-22.3%
<i>Inside the Greenbelt</i>	1,811	1,131	1,339	1,623	1,682	1,192	1,518	27.3%
<i>Outside the Greenbelt</i>	5,068	3,569	4,288	4,595	4,997	4,330	4,528	4.6%
Prescott & Russell (part)	507	413	417	495	568	492	724	47.2%
Alfred and Plantagenet, TP**	52	42	46	67	80	64	73	14.1%
Casselman, Vlg.**	28	34	63	25	39	42	26	-38.1%
Clarence-Rockland, C*	209	167	150	132	204	193	323	67.4%
Russell, TP*	155	115	98	156	133	99	77	-22.2%
The Nation Municipality**	63	55	60	115	112	94	225	139.4%
Leeds & Grenville (part)	114	104	98	115	113	109	182	67.0%
Merrickville-Wolford, Vlg.**	16	13	6	12	16	8	6	-25.0%
North Grenville, TP**	98	91	92	103	97	101	176	74.3%
Stormont, Dundas & Glengarry (part)	50	55	51	115	39	36	56	55.6%
North Dundas, TP**	50	55	51	115	39	36	56	55.6%
Lanark (part)	241	218	168	174	269	177	252	42.4%
Beckwith, TP**	65	38	33	34	38	48	59	22.9%
Carleton Place, Tn.**	85	54	50	54	142	54	73	35.2%
Mississippi Mills, Tn.**	66	90	68	62	70	61	98	60.7%
Montague, TP**	25	36	17	24	19	14	22	57.1%
Renfrew (part)	124	120	121	88	104	62	99	59.7%
Arnprior, Tn.**	70	86	110	61	78	43	71	65.1%
McNab/Braeside, TP**	54	34	11	27	26	19	28	47.4%
GATINEAU*	2,717	1,714	2,523	2,358	2,889	2,797	2,287	-18.2%
Hull	564	153	530	275	150	146	186	27.4%
Aylmer	766	579	759	1,105	1,686	1,441	1,064	-26.2%
Former Gatineau	1,189	883	1,176	929	892	962	648	-32.6%
Buckingham	46	28	23	17	81	78	193	147.4%
Masson-Angers	152	71	35	32	80	170	196	15.3%
MRC des-Collines	580	479	471	437	420	324	400	23.5%
Cantley*	179	122	130	150	123	98	132	34.7%
Chelsea*	63	35	38	29	34	23	20	-13.0%
La Pêche*	100	105	59	45	78	36	56	55.6%
L'Ange-Gardien*	61	62	55	44	58	54	45	-16.7%
N.-D.-de-la-Salette*	9	8	6	7	7	5	1	-80.0%
Pontiac*	48	33	50	29	36	21	41	95.2%
Val-des-Monts*	120	114	133	133	84	87	105	20.7%
MRC La-Vallée-de-la-Gatineau (part)	22	16	15	14	20	8	2	-75.0%
Denholm*	6	3	7	1	4	0	1	100.0%
Low**	16	13	8	13	16	8	1	-87.5%
MRC Papineau (part)	43	32	52	47	32	32	29	-9.4%
Lochaber-Ouest**	10	7	13	18	8	8	3	-62.5%
Mayo**	6	7	7	1	8	4	9	125.0%
Mulgrave-et-Derry**	14	2	5	2	3	10	11	10.0%
Thurso**	1	5	22	22	3	0	1	100.0%
Val-des-Bois**	12	11	5	4	10	10	5	-50.0%
MRC Pontiac (part)	8	2	7	10	8	5	9	80.0%
Alleyne-et-Cawood**	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	4	6	0	0	0.0%
Bristol**	8	2	7	6	2	5	9	80.0%
GREATER OTTAWA-GATINEAU AREA	11,285	7,853	9,550	10,071	11,141	9,564	10,086	5.5%
Ottawa	6,879	4,700	5,627	6,218	6,679	5,522	6,046	9.5%
Gatineau	2,717	1,714	2,523	2,358	2,889	2,797	2,287	-18.2%
OMATO	1,036	910	855	987	1,093	876	1,313	49.9%
QMAG	653	529	545	508	480	369	440	19.2%

Sources: * CMHC Starts; ** Municipal building permit records

Note: sub-totals by county include only municipalities within OMATO or QMAG, not the entire county.

TABLE 24: NEW DWELLING UNITS IN O.P. INTENSIFICATION TARGET AREAS, 2006-10

OP Target Area (Designation)	2006				2007				2008				2009				2010			
	Single+Semi	Row	Apt.	Total	Single+Semi	Row	Apt.	Total	Single+Semi	Row	Apt.	Total	Single+Semi	Row	Apt.	Total	Single+Semi	Row	Apt.	Total
Central Area	0	0	469	469	0	0	353	353	0	0	246	246	0	0	166	166	0	0	47	47
Mainstreets																				
Inside Greenbelt	0	5	96	101	0	0	344	344	0	0	202	202	0	0	286	286	0	8	380	388
Outside Greenbelt	0	0	0	0	0	0	0	0	0	0	197	197	0	0	0	0	0	0	95	95
Total	0	5	96	101	0	0	344	344	0	0	399	399	0	0	286	286	0	8	475	483
Mixed-Use Centres																				
Inside Greenbelt	0	0	3	3	0	12	66	78	0	14	191	205	0	3	32	35	4	0	106	110
Outside Greenbelt	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	3	3	0	12	66	78	0	14	191	205	0	3	32	35	4	0	106	110
Rapid Transit Stations																				
Inside Greenbelt	28	26	87	141	43	22	480	545	8	20	595	623	31	3	311	345	7	26	763	796
Outside Greenbelt	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	95	95
Total	28	26	87	141	43	22	480	545	8	20	595	623	31	3	311	345	7	26	858	891
Town Centres	0	8	52	60	0	0	158	158	0	0	0	0	0	0	0	0	0	0	146	146
Enterprise Areas																				
Inside Greenbelt	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	1
Outside Greenbelt	0	19	0	19	59	180	36	275	4	56	165	225	20	230	0	250	14	244	12	270
Total	0	19	0	19	59	180	36	275	4	56	165	225	20	230	0	250	15	244	12	271
Total Units in Designated Areas**	28	42	643	713	102	202	1,230	1,534	23	90	931	1,044	51	233	502	786	48	252	1,297	1,597
Total New Units	2,552	1,470	1,451	5,473	3,184	1,972	2,561	7,717	2,939	2,067	2,186	7,192	2,447	2,064	1,367	5,878	2,330	1,750	2,763	6,843
Demolitions	121	3	4	128	145	6	10	161	197	3	54	254	166	5	62	233	226	0	105	331
Total Net New Units	2,431	1,467	1,447	5,345	3,039	1,966	2,551	7,556	2,742	2,064	2,132	6,938	2,281	2,059	1,305	5,645	2,104	1,750	2,658	6,512
% Share in Designated Areas	1.2%	2.9%	44.4%	13.3%	3.4%	10.3%	48.2%	20.3%	0.8%	4.4%	43.7%	15.0%	2.2%	11.3%	38.5%	13.9%	2.3%	14.4%	48.8%	24.5%

** Removes double-counting of units that are included in more than one category.

Official Plan refers to the Council-adopted Official Plan as amended.

SUMMARIES: 5- AND 10-YEAR

OP Target Areas: Last 5 Years	Single+Semi	Row	Apt.	Total
Central Area	0	0	1,281	1,281
Mainstreets	0	13	1,600	1,613
Mixed-Use	4	29	398	431
Rapid Transit Stations	117	97	2,331	2,545
Town Centres	0	8	356	364
Enterprise Areas	98	729	213	1,040
TOTAL Units in OP Target Areas**	252	819	4,603	5,674
TOTAL Units - City of Ottawa	12,597	9,306	10,093	31,996
% Share in OP Target Areas	2.0%	8.8%	45.6%	17.7%

** Removes double-counting of units that are included in two different OP designations.

OP Target Areas: Last Decade	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL
Central Area	157	468	532	440	0	469	353	246	166	47	2,878
Mainstreets	27	299	394	349	262	101	344	399	286	483	2,944
Mixed-Use Centres	191	175	159	199	130	3	78	205	35	110	1,285
Rapid Transit Stations	383	616	596	563	144	141	545	623	345	891	4,847
Town Centres	250	260	176	88	29	60	158	0	0	146	1,167
Enterprise Areas	0	10	31	8	35	19	275	225	250	271	1,124
TOTAL	1,008	1,828	1,888	1,647	600	793	1,753	1,698	1,082	1,948	14,245

Numbers in 10-year table are not adjusted to remove double-counting of units in more than one OP designation.

TABLE 25: INTENSIFICATION SHARE OF NEW URBAN DWELLING UNITS, 2001-10

	2001	2002	2003	2004	2005	2006*	2007*	2008	2009	2010	Average, 2007-10
Intensification units	1,506	2,599	2,237	2,323	1,545	1,734	2,877	2,339	1,609	2,676	2,375
Total urban units	5,551	7,091	5,953	6,740	4,551	5,066	7,227	6,521	5,333	6,116	6,299
% Intensification	27.1%	36.7%	37.6%	34.5%	33.9%	34.2%	39.8%	35.9%	30.2%	43.8%	37.7%

Source for Tables 24 and 25: building permits

Note: Tables 24 & 25 incorporate minor revisions to previously-published data for 2006, 2007 and 2009.

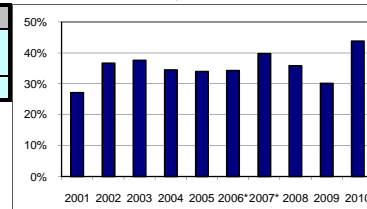


TABLE 26
RENTAL VACANCY RATES AND RENTS, LARGEST CMA's

CMA	Weighted average rent, 2-bedroom apartment							
	2004	2005	2006	2007	2008	2009	2010	% chg. 2009-2010
Vancouver	\$984	\$1,004	\$1,045	\$1,084	\$1,124	\$1,169	\$1,195	2.2%
Toronto	\$1,052	\$1,052	\$1,067	\$1,061	\$1,095	\$1,096	\$1,123	2.5%
Calgary	\$806	\$808	\$960	\$1,089	\$1,148	\$1,099	\$1,069	-2.7%
Ottawa *	\$940	\$920	\$941	\$962	\$995	\$1,028	\$1,048	1.9%
Edmonton	\$730	\$732	\$808	\$958	\$1,034	\$1,015	\$1,015	0.0%
Halifax	\$747	\$762	\$799	\$815	\$833	\$877	\$891	1.6%
Kitchener	\$765	\$811	\$824	\$829	\$845	\$856	\$872	1.9%
Hamilton	\$789	\$791	\$796	\$824	\$836	\$831	\$862	3.7%
Winnipeg	\$664	\$683	\$709	\$740	\$769	\$809	\$837	3.5%
Gatineau **	\$663	\$660	\$667	\$662	\$677	\$690	\$711	3.0%
Montréal	\$594	\$616	\$636	\$647	\$659	\$669	\$700	4.6%
Québec	\$596	\$621	\$637	\$641	\$653	\$676	\$692	2.4%
Ottawa-Gatineau Rent Gap (%)	42	39	41	45	47	49	47	

Note: "Rent Gap" refers to the percent difference in the average rent between the Ottawa and Gatineau portions of the CMA; 47% in 2010 means that Ottawa rents were 47% more than in Gatineau.

CMA	Vacancy Rate							
	2003	2004	2005	2006	2007	2008	2009	2010
Québec	0.5%	1.1%	1.4%	1.5%	1.2%	0.6%	0.6%	1.0%
Winnipeg	1.3%	1.1%	1.7%	1.3%	1.5%	1.0%	1.1%	0.8%
Ottawa *	2.9%	3.9%	3.3%	2.3%	2.3%	1.4%	1.5%	1.6%
Vancouver	2.0%	1.3%	1.4%	0.7%	0.7%	0.5%	2.1%	1.9%
Gatineau **	1.2%	2.1%	3.1%	4.2%	2.9%	1.9%	2.2%	2.5%
Montréal	1.0%	1.5%	2.0%	2.7%	2.9%	2.4%	2.5%	2.7%
Halifax	2.3%	2.9%	3.3%	3.2%	3.1%	3.4%	2.9%	2.6%
Toronto	3.8%	4.3%	3.7%	3.2%	3.2%	2.0%	3.1%	2.1%
Kitchener	3.2%	3.5%	3.3%	3.3%	2.7%	1.8%	3.3%	2.6%
Hamilton	3.0%	3.4%	4.3%	4.3%	3.5%	3.2%	4.0%	3.7%
Edmonton	3.4%	5.3%	4.5%	1.2%	1.5%	2.4%	4.5%	4.2%
Calgary	4.4%	4.3%	1.6%	0.5%	1.5%	2.1%	5.3%	3.6%

Source: CMHC, Rental Market Report Ottawa 2010

* Ontario part of Ottawa-Gatineau CMA

** Quebec part of Ottawa-Gatineau CMA

TABLE 27
DISTRIBUTION OF NON-MARKET HOUSING UNITS BY WARD

WARD		UNITS BUILT PRIOR TO 1995*					UNITS BUILT SINCE 1999***	
No.	NAME	OCHC**	PRIVATE NON-PROFIT	CO-OP HOUSING	TOTAL UNITS	PERCENT OF TOTAL	UNITS	PERCENT OF TOTAL
12	Rideau-Vanier	2,783	346	530	3,659	16.3%	37	3.7%
13	Rideau-Rockcliffe	2,186	334	465	2,985	13.3%	33	3.3%
14	Somerset	1,641	1,328	636	3,605	16.0%	407	40.7%
15	Kitchissippi	1,151	458	86	1,695	7.5%	86	8.6%
17	Capital	440	3	12	455	2.0%	0	0.0%
TOTAL - CENTRAL		8,201	2,469	1,729	12,399	55.2%	563	56.2%
7	Bay	1,370	124	0	1,494	6.6%	30	3.0%
8	College	328	344	60	732	3.3%	62	6.2%
9	Knoxdale-Merivale	99	176	167	442	2.0%	0	0.0%
11	Beacon Hill-Cyrville	0	198	120	318	1.4%	38	3.8%
16	River	1,589	14	627	2,230	9.9%	70	7.0%
18	Alta Vista	1,270	30	125	1,425	6.3%	11	1.1%
TOTAL - INNER URBAN		4,656	886	1,099	6,641	29.5%	211	21.1%
1	Orléans	0	43	154	197	0.9%	18	1.8%
2	Innes	0	150	0	150	0.7%	0	0.0%
3	Barrhaven	0	102	0	102	0.5%	110	11.0%
4	Kanata North	40	0	86	126	0.6%	83	8.3%
6	Stittsville	0	32	0	32	0.1%	0	0.0%
10	Gloucester-Southgate	1,688	0	427	2,115	9.4%	0	0.0%
22	Gloucester-South Nepean	0	0	0	0	0.0%	0	0.0%
23	Kanata South	17	148	318	483	2.1%	0	0.0%
TOTAL - SUBURBAN		1,745	475	985	3,205	14.3%	211	21.1%
5	West Carleton-March	0	25	0	25	0.1%	0	0.0%
19	Cumberland	0	24	0	24	0.1%	0	0.0%
20	Osgoode	0	107	0	107	0.5%	0	0.0%
21	Rideau-Goulbourn	15	62	0	77	0.3%	16	1.6%
TOTAL - RURAL		15	218	0	233	1.0%	16	1.6%
Total Units		14,617	4,048	3,813	22,478	100.0%	1,001	100.0%

Source: City of Ottawa, Community and Social Services Department, Housing Services Branch

* Includes: All social housing stock built under federal and provincial programs prior to 1995.

Excludes: Private Landlord Rent Supplement units, and Integrated Supportive Housing.

** OCHC = Ottawa Community Housing Corporation.

*** Includes units built since 1999 under a range of incentives and investment programs, including the City of Ottawa's *Action Ottawa*.

Excludes: Shelters/transitional housing built under homelessness initiatives since 1999.

TABLE 28
RESALE MARKET - ANNUAL SALES AND AVERAGE PRICE
CANADA'S SIX LARGEST CMA'S, 2004-10

CMA		2004	2005	2006	2007	2008	2009	2010	2009-10 % change
Toronto	Sales	84,854	85,672	84,842	95,164	76,387	89,255	88,214	-1.2%
	Avg Price	\$315,266	\$336,176	\$352,388	\$377,029	\$379,943	\$396,154	\$432,264	9.1%
Montréal	Sales	38,845	39,589	39,964	44,176	40,916	**	**	n/a
	Avg Price	\$175,911	\$190,100	\$200,323	\$214,801	\$224,592	**	**	n/a
Vancouver	Sales	37,972	42,222	36,479	38,978	25,149	29,736	31,144	4.7%
	Avg Price	\$373,877	\$425,745	\$509,876	\$570,795	\$593,767	\$592,615	\$675,853	14.0%
Ottawa-Gatineau	Sales	18,091	18,033	18,791	19,944	18,298	**	**	n/a
	Avg Price	\$215,640	\$224,273	\$233,544	\$247,917	\$263,768	**	**	n/a
Ottawa*	Sales	13,457	13,300	14,003	14,739	13,908	14,923	14,586	-2.3%
	Avg Price	\$238,152	\$248,358	\$257,481	\$273,058	\$290,483	\$304,801	\$328,439	7.8%
Calgary	Sales	26,511	31,569	33,027	32,176	23,136	24,880	20,996	-15.6%
	Avg Price	\$222,860	\$250,832	\$346,675	\$414,066	\$405,267	\$385,882	\$398,764	3.3%
Edmonton	Sales	17,652	18,634	21,984	20,427	17,369	19,139	16,403	-14.3%
	Avg Price	\$179,610	\$193,934	\$250,915	\$338,636	\$332,852	\$320,378	\$328,803	2.6%

Source: Canadian Real Estate Association and City of Ottawa custom tabulations

NOTE: MLS data are for the area covered by local Real Estate Boards, which may not match municipal or CMA boundaries.

* The Ottawa real estate area is significantly larger than the city of Ottawa.

** MLS average price statistics for local geographies in the province of Quebec are no longer available.

TABLE 29
RESALE MARKET - SUPPLY AND DEMAND, OTTAWA*, 2004-10

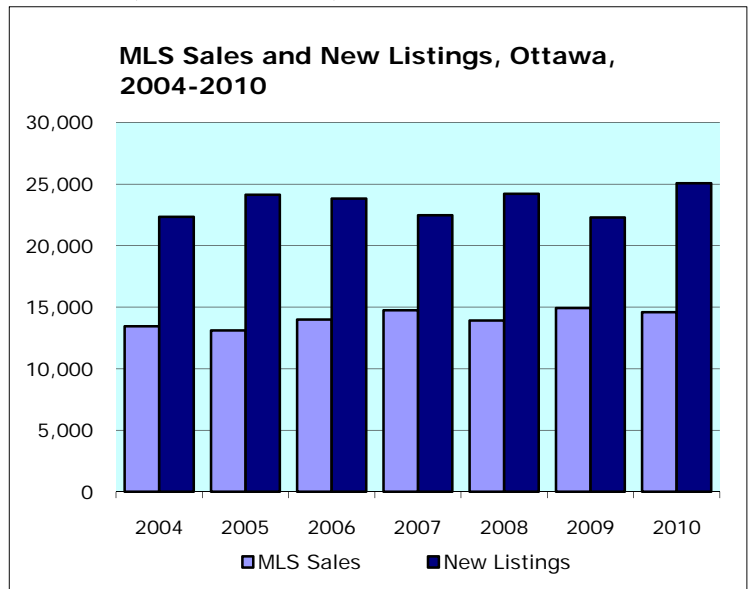
YEAR	MLS SALES	MLS NEW LISTINGS	SALES TO NEW LISTINGS RATIO
2004	13,457	22,348	0.60
2005	13,099	24,143	0.54
2006	14,003	23,808	0.59
2007	14,739	22,477	0.66
2008	13,908	24,196	0.57
2009	14,923	22,290	0.67
2010	14,586	25,061	0.58

Source: Ottawa Real Estate Board & City of Ottawa tabulation

* Refers to city of Ottawa

NOTE:

MLS New Listings is the annual number of properties listed on the Multiple Listings Service and measures supply. MLS Sales is the annual number of residential sales through the MLS system and measures demand.



SUPPLY AND DEMAND

Sales divided by New Listings produces a Sales-to-New-Listings Ratio that classifies the resale market. A ratio of 0.35 or below is considered a Buyers' market; between 0.35 and 0.55, a Balanced market; and above 0.55, a Sellers' market.

TABLE 30
ABSORBED NEW SINGLE DETACHED HOME PRICES,
OTTAWA, 2000-10

YEAR	NOMINAL AVERAGE PRICE OF ABSORBED NEW SINGLES	OTTAWA CPI (ALL ITEMS) (2002=100)	INFLATION FACTOR (INFLATOR)	AVERAGE PRICE OF ABSORBED NEW SINGLES (2010 \$)	YEAR-OVER- YEAR CHANGE IN CONSTANT PRICE (%)	ANNUAL INFLATION RATE (%)
2000	\$223,357	94.9	0.814	\$274,430	n/a	n/a
2001	\$253,629	98.0	0.840	\$301,921	10.0%	3.2%
2002	\$281,950	100.0	0.858	\$328,754	8.9%	2.1%
2003	\$305,923	102.5	0.879	\$348,006	5.9%	2.5%
2004	\$335,251	104.5	0.896	\$374,070	7.5%	2.0%
2005	\$365,551	106.8	0.916	\$399,094	6.7%	2.2%
2006	\$396,677	108.6	0.931	\$425,898	6.7%	1.7%
2007	\$407,749	110.7	0.949	\$429,481	0.8%	1.9%
2008	\$417,683	113.1	0.970	\$430,609	0.3%	2.2%
2009	\$414,696	113.7	0.975	\$425,273	-1.2%	0.5%
2010	\$444,185	116.6	1.000	\$444,185	4.4%	2.6%

Sources: CMHC Housing Now Ottawa; Statistics Canada, Table 326-0021, Consumer Price Index by City;
City of Ottawa calculations

Note: Table reflects selling prices exclusive of any upgrades purchasers may have opted for.

TABLE 31
RESIDENTIAL MLS SALES BY INCOME PERCENTILE, OTTAWA, 2008-10

INCOME PERCENTILE	2008			2009			2010		
	HOUSE PRICE (UP TO)	CUMULATIVE SALES	% OF TOTAL SALES	HOUSE PRICE (UP TO)	CUMULATIVE SALES	% OF TOTAL SALES	HOUSE PRICE (UP TO)	CUMULATIVE SALES	% OF TOTAL SALES
15th	\$89,908	34	0.3%	\$91,983	34	0.3%	\$97,437	25	0.2%
20th	\$113,645	67	0.6%	\$116,268	65	0.5%	\$123,162	50	0.4%
25th	\$136,468	231	2.1%	\$139,618	197	1.6%	\$147,896	148	1.3%
30th	\$158,242	713	6.5%	\$161,894	577	4.8%	\$171,494	437	3.9%
35th	\$180,990	1,425	13.0%	\$185,167	1,340	11.2%	\$196,147	1,104	9.7%
40th	\$203,827	2,057	18.8%	\$208,532	2,035	17.0%	\$220,897	1,825	16.1%
45th	\$228,001	3,016	27.6%	\$233,264	2,998	25.0%	\$247,095	2,531	22.3%
50th	\$252,268	4,318	39.5%	\$258,091	4,382	36.6%	\$273,395	3,700	32.7%
55th	\$277,040	5,462	50.0%	\$283,435	5,696	47.6%	\$300,241	5,157	45.5%
60th	\$303,349	6,477	59.3%	\$310,351	6,869	57.4%	\$328,753	6,279	55.4%
>60th	> \$303,349	10,921	100.0%	> \$310,351	11,974	100.0%	> \$328,753	11,332	100.0%

Source: Ottawa Real Estate Board, custom tabulations

* MLS (Multiple Listing Service) is a Registered Trademark
of the Canadian Real Estate Association

NOTE: Total MLS sales for the City of Ottawa differ from total MLS sales for Ottawa Real Estate Board territory, which extends beyond the city's limits.

TABLE 32
OWNERSHIP HOUSING COMPLETIONS BY DWELLING TYPE,
CITY OF OTTAWA, 2009 and 2010, BY INCOME PERCENTILE

INCOME PERCENTILE	2009 INCOME	2009 COMPLETIONS				
		HOUSE PRICE (UP TO)	COMPLETIONS BY HOUSE TYPE			CUMULATIVE TOTAL
			SINGLES AND SEMIS	ROW	APARTMENTS	
15th	\$26,988	\$91,983	0 0.0%	0 0.0%	0 0.0%	0 0.0%
20th	\$34,113	\$116,268	0 0.0%	0 0.0%	0 0.0%	0 0.0%
25th	\$40,963	\$139,618	0 0.0%	0 0.0%	0 0.0%	0 0.0%
30th	\$47,499	\$161,894	2 0.1%	0 0.0%	0 0.0%	2 0.0%
35th	\$54,327	\$185,167	3 0.1%	0 0.0%	74 7.8%	77 1.4%
40th	\$61,182	\$208,532	6 0.2%	80 4.6%	136 14.3%	222 4.1%
45th	\$68,439	\$233,264	11 0.4%	199 11.5%	218 22.9%	428 7.9%
50th	\$75,723	\$258,091	38 1.4%	463 26.8%	218 22.9%	719 13.3%
55th	\$83,159	\$283,435	137 5.1%	605 35.0%	342 35.9%	1,084 20.1%
60th	\$91,056	\$310,351	338 12.5%	779 45.1%	415 43.5%	1,532 28.4%
COMPLETIONS, TOTAL			2,711	1,728	953	5,392

INCOME PERCENTILE	2010 INCOME	2010 COMPLETIONS				
		HOUSE PRICE (UP TO)	COMPLETIONS BY HOUSE TYPE			CUMULATIVE TOTAL
			SINGLES AND SEMIS	ROW	APARTMENTS	
15th	\$27,602	\$97,437	* n/a	0 0.0%	0 0.0%	0 0.0%
20th	\$34,889	\$123,162	* n/a	0 0.0%	0 0.0%	0 0.0%
25th	\$41,896	\$147,896	* n/a	0 0.0%	0 0.0%	0 0.0%
30th	\$48,581	\$171,494	* n/a	0 0.0%	16 1.1%	16 0.3%
35th	\$55,564	\$196,147	* n/a	17 0.9%	284 20.3%	301 4.8%
40th	\$62,576	\$220,897	* n/a	45 2.3%	529 37.8%	574 9.2%
45th	\$69,997	\$247,095	11 0.4%	431 21.6%	819 58.5%	1,261 23.4%
50th	\$77,447	\$273,395	38 1.3%	1,062 53.3%	911 65.1%	2,011 32.2%
55th	\$85,052	\$300,241	124 4.4%	1,612 81.0%	1,012 72.3%	2,748 44.0%
60th	\$93,129	\$328,753	254 8.9%	1,830 91.9%	1,191 85.1%	3,275 52.5%
COMPLETIONS, TOTAL			2,848	1,991	1,400	6,239

Source: CMHC, Custom tabulation and City of Ottawa income and price estimates

INCOME PERCENTILE defines the amount of gross annual income below which a specific percentage of households lies.

For example, the 40th income percentile refers to the income point which is equal to or less than 40% of all households.

* Data suppressed by CMHC to protect confidentiality

**TABLE 33
AFFORDABILITY OF NEW AND RESALE HOUSING, OTTAWA***

	Resale/New	2008	2009	2010
Average Prices	Resale Singles	\$373,228	\$386,697	\$423,025
	Resale All Units	\$308,220	\$321,282	\$348,763
	New Singles	\$407,100	\$414,696	\$444,185
	New All Units	\$341,400	\$347,642	\$369,843
Total Units	MLS Resales	10,901	11,960	11,336
	Ownership Completions	6,206	5,392	6,239
Share of Ownership Market	Resale	63.7%	68.9%	64.5%
	New	36.3%	31.1%	35.5%
Affordable Units (#)	Resale	2,057	2,035	1,981
	New	383	222	574
% Affordable	Resale	18.9%	17.0%	17.5%
	New	6.5%	3.8%	9.2%
Combined New and Resales Affordable up to 40th Income Percentile	Units	2,440	2,257	2,555
	% of total	14.3%	13.0%	14.5%

Sources:

Resale prices are MLS averages for single detached and total units.

Prices for new units are from CMHC for singles and semis, and estimated from Brethour New Home Market Report for other unit types.

Affordable units are from Ottawa Real Estate Board and CMHC custom tabulations.

*City of Ottawa, being a smaller area than the *Ottawa real estate market* as report by CREA in Table 28.

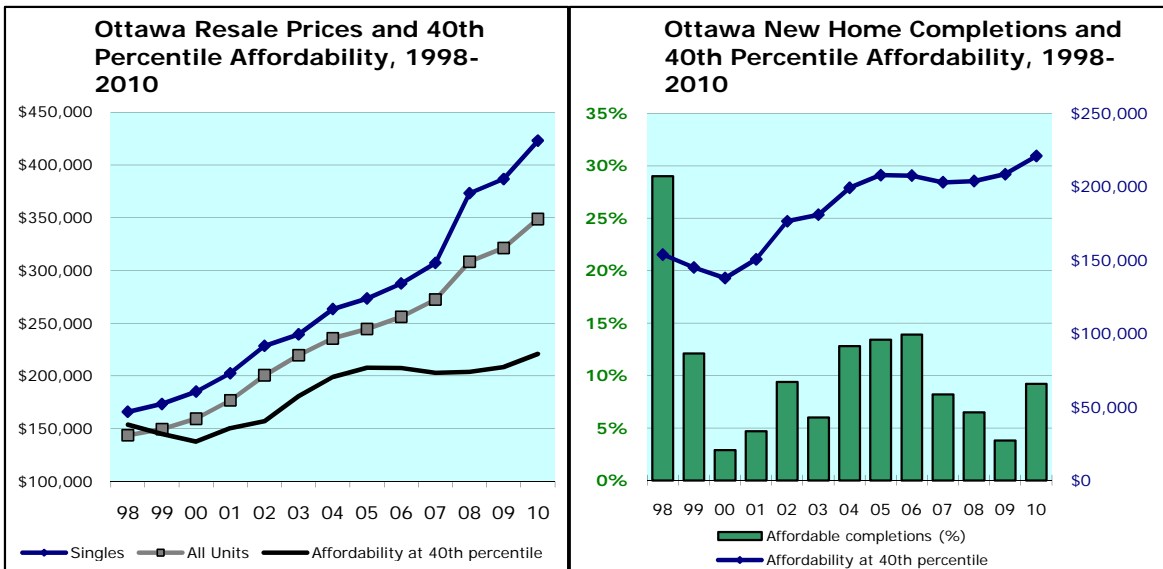


TABLE 34
ROYAL BANK HOUSING AFFORDABILITY INDEX
PERCENTAGE OF HOUSEHOLD INCOME REQUIRED TO AFFORD EACH TYPE OF DWELLING

Detached Bungalow	Toronto	Montreal	Vancouver	Ottawa	Calgary	Canada
2006 average	43.2	35.5	67.8	30.1	37.3	39.1
2007 average	45.0	36.2	70.9	31.4	42.9	41.0
2008 average	53.2	40.5	75.8	43.0	46.5	44.3
2009 average	47.5	37.6	65.5	39.3	36.2	39.8
2010 Q1	49.1	39.7	73.4	40.3	36.5	41.1
2010 Q2	50.2	43.2	74.0	41.2	39.2	42.9
2010 Q3	47.2	41.7	68.8	38.2	37.1	40.4
2010 Q4	46.8	41.3	68.7	38.7	34.9	39.9
Standard Two Storey						
2006 average	49.3	45.6	72.8	35.5	39.1	44.6
2007 average	51.9	46.4	74.0	36.9	44.4	46.3
2008 average	63.4	51.2	84.3	44.5	47.8	50.1
2009 average	56.6	47.2	72.6	40.7	37.6	45.4
2010 Q1	58.5	49.4	80.9	41.3	38.3	46.8
2010 Q2	60.0	53.3	82.6	43.0	40.2	48.9
2010 Q3	56.2	51.3	78.1	40.5	37.9	46.3
2010 Q4	56.6	51.1	77.8	40.5	37.0	46.2
Standard Townhouse						
2006 average	33.3	31.6	50.0	25.2	28.2	31.2
2007 average	35.2	32.2	51.6	26.5	34.6	33.0
2008 average	45.4	35.5	57.6	33.7	37.3	34.5
2009 average	40.3	33.3	49.7	30.9	28.4	32.2
2010 Q1	41.4	35.2	52.0	31.8	29.8	33.0
2010 Q2	42.2	37.0	53.6	32.7	31.3	34.1
2010 Q3	n/a	n/a	n/a	n/a	n/a	n/a
2010 Q4	n/a	n/a	n/a	n/a	n/a	n/a
Standard Condo						
2006 average	29.1	29.9	34.4	21.1	23.2	27.4
2007 average	31.1	30.1	35.9	22.4	27.6	28.8
2008 average	36.1	33.1	43.4	28.2	29.7	30.1
2009 average	32.2	30.9	37.8	26.0	22.9	27.4
2010 Q1	32.7	32.4	40.5	27.6	23.2	28.2
2010 Q2	33.0	35.1	42.2	28.7	23.9	29.3
2010 Q3	31.8	33.9	40.1	26.6	22.6	27.8
2010 Q4	31.3	34.1	39.1	27.1	22.4	27.6

Source: Royal Bank of Canada, Housing Trends and Affordability newsletter

The Royal Bank's Housing Affordability Index measures the proportion of pre-tax household income required to service the cost of a mortgage, including principal and interest, property taxes and utilities, based on a 25% down payment and 25-year mortgage at a fixed five-year rate, for the average price of the four house types listed above on the resale market.

TABLE 35
OTTAWA COMMERCIAL OFFICE MARKET BY SUB-MARKET, 2010

	Inventory m2	Vacant m2	Vacancy Rate		Absorption m2	New Supply m2	Avg. Net Rent, \$/m2
			2009 Q4	2010 Q4			
Downtown CBD	1,392,751	78,224	3.9%	5.6%	-21,721	2,415	\$250
Fringe Core	351,564	25,147	8.1%	7.2%	21,491	19,543	\$174
Central	1,744,315	103,371	4.7%	5.9%	-230	21,958	\$235
East	320,096	13,367	2.1%	4.2%	5,460	12,239	\$171
South/Airport	341,289	20,729	5.8%	6.1%	15,617	17,423	\$135
West	418,644	38,480	7.3%	9.2%	727	17,516	\$151
Kanata	478,372	45,098	16.9%	9.4%	62,112	11,172	\$120
Suburban	1,558,400	117,675	8.9%	7.6%	83,916	58,350	\$142
TOTAL	3,302,715	221,046	6.7%	6.7%	83,686	80,309	\$191
Central Class A	951,175	63,279	4.6%	6.7%	-19,267	9,353	\$288
Central Class B	531,342	22,371	3.8%	4.2%	6,924	0	\$207
Central Class C	228,353	17,746	7.4%	7.8%	12,115	26,000	\$162
Suburban Class A	959,494	72,005	10.4%	7.5%	58,462	100,673	\$155
Suburban Class B	530,531	39,236	5.7%	7.4%	25,004	534,820	\$143
Suburban Class C	101,819	6,434	9.1%	6.3%	451	202,999	\$124

Source: Colliers International - Ottawa Office Market Report, 2010 Q4

Note: data is for the competitive commercial office market only.

TABLE 36
COMMERCIAL OFFICE MARKET OVERVIEW, OTTAWA, 2003-2010

YEAR	INVENTORY		VACANCY RATE (%)	ABSORPTION		NEW SUPPLY	
	m ²	sq.ft.		m ²	sq.ft.	m ²	sq.ft.
2003	2,893,030	31,141,330	10.9%	-5,927	-63,797	-158,099	-1,701,818
2004	2,971,711	31,988,273	12.1%	1,765	19,000	78,616	846,243
2005	3,056,576	32,901,792	9.1%	121,641	1,309,376	84,866	913,519
2006	3,104,625	33,419,000	6.9%	118,726	1,278,000	48,104	517,806
2007	3,172,054	34,144,818	5.6%	39,464	424,802	76,564	824,155
2008	3,198,066	34,424,818	6.3%	996	10,722	0	0
2009	3,238,718	34,862,411	6.7%	20,862	224,567	33,444	360,000
2010	3,302,715	35,551,293	6.7%	80,311	864,492	83,687	900,834

Source: Colliers International - Ottawa Office Market Reports

TABLE 37
TOTAL OFFICE INVENTORY, OTTAWA-GATINEAU, 2010

TYPE	INVENTORY m ²	INVENTORY sq.ft.
Private sector (Competitive)	3,776,586	40,652,162
<i>Ottawa</i>	3,302,715	35,551,293
<i>Gatineau</i>	473,871	5,100,869
Public sector (Owned)	1,585,697	17,068,860
<i>Ottawa</i>	1,295,405	13,944,080
<i>Gatineau</i>	290,292	3,124,779
Private (Owned and occupied)	1,010,752	10,880,000
Total for Ottawa	5,608,872	60,375,373
Total for Gatineau	764,163	8,225,648
TOTAL Ottawa-Gatineau	6,373,035	68,601,022

Sources: *Colliers International, Ottawa Office Market Report, 2010 Q4*
Treasury Board Secretariat; Directory of Federal Real Property: <http://www.tbs-sct.gc.ca/dfrp-rbif/>
Cushman & Wakefield - Private Owned and Occupied Inventory, and building permits

NOTES:

Competitive Office Market includes privately-owned office buildings available for lease, but does not include privately held owner-occupied office buildings.

Owned Office Space includes commercial, medical and government-owned office space. As of June 2011, Treasury Board does not include the former Nortel Campus at 3500 Carling as federally-owned space so it is included in privately-owned and occupied.

TABLE 38
OTTAWA REAL ESTATE INVESTMENT MARKET, 2006-2010

ASSET TYPE	INVESTMENT ACTIVITY (\$ millions)					5-YR TOTAL
	2006	2007	2008	2009	2010	
Office	\$436.1	\$958.8	\$189.4	\$181.4	\$485.0	\$2,250.7
Land	\$337.4	\$240.0	\$235.9	\$190.7	\$186.8	\$1,190.8
Multi-residential	\$165.9	\$376.1	\$143.9	\$160.0	\$171.8	\$1,017.7
Retail	\$110.3	\$320.5	\$151.5	\$242.8	\$119.4	\$944.5
Industrial	\$96.9	\$106.3	\$121.0	\$112.4	\$72.7	\$509.3
Other	\$114.3	\$127.5	\$25.0	\$18.9	\$15.4	\$301.1
ANNUAL TOTAL	\$1,260.9	\$2,129.1	\$866.7	\$906.1	\$1,051.1	\$6,213.9

Source: *Juteau Johnson Comba, based on data from RealTrack* (note minor revisions made to 2009 data from previous edition of ADR)

TABLE 39
OFFICE MARKET OVERVIEW, SIX LARGEST CMA'S, 2010

CMA	INVENTORY (1)			VACANCY RATE (%) (commercial space only)		ABSORPTION in 2010 m ²	NEW SUPPLY m ²
	COMMERCIAL	GOV'T.	TOTAL	2009	2010		
	m ²	m ²	m ²				
Toronto	17,307,549	82,773	17,390,322	6.1%	6.0%	-59,084	436,816
Montréal	6,786,345	147,502	6,933,847	7.4%	7.8%	0	60,013
Ottawa-Gatineau (2)	3,776,586	1,857,495	5,634,081	5.9%	7.5%	99,217	94,572
Ottawa	3,302,715	1,564,599	4,867,314	6.7%	6.5%	99,217	94,572
Calgary	5,674,239	35,383	5,709,622	11.7%	11.6%	-73,112	276,099
Vancouver	4,934,384	249,350	5,183,734	7.2%	7.6%	-76,921	36,231
Edmonton	1,805,976	53,013	1,858,989	9.7%	11.4%	34,466	41,062

Source: Colliers International - North America Office Real Estate Highlights, 2009 and Ottawa Office Market Report, 2010 Q4

(1) Total Inventory refers to commercial competitive and government inventory, but omits private owner-occupied office space.

Government inventory is from Treasury Board's Directory of Federal Real Property for all 6 CMA's and refers to space that is Crown-owned.

(2) Ottawa-Gatineau indicators for Quebec are partly derived from Gatineau market data provided by Cushman and Wakefield.

TABLE 40
OFFICE RENTS, SIX LARGEST CMA'S, 2009-10

CMA	DOWNTOWN CLASS "A" (1)					OVERALL NET LEASE RATE, All Class A, 2010 (2)	
	2009		2010		% change	\$/sq.ft.	\$/m ²
	\$/sq.ft.	\$/m ²	\$/sq.ft.	\$/m ²			
Toronto	\$51.00	\$549	\$55.62	\$599	9.1%	\$19.91	\$214
Calgary	\$42.00	\$452	\$39.50	\$425	-6.0%	\$24.81	\$267
Ottawa	\$49.50	\$533	\$48.30	\$520	-2.4%	\$17.15	\$185
Edmonton	\$43.40	\$467	\$38.50	\$414	-11.3%	\$19.93	\$215
Vancouver	\$47.00	\$506	\$53.00	\$571	12.8%	\$21.39	\$230
Montréal	\$30.70	\$330	\$35.00	\$377	14.0%	\$17.85	\$192

Source: (1) Colliers International, North America Office Real Estate Highlights, 2010 Q4, average annual quoted rent \$/Cdn

(2) CB Richard Ellis, MarketView - Canadian Office, 2010 Q4, net asking rental rates

TABLE 41
DOWNTOWN OFFICE VACANCY RATES AND OCCUPANCY COSTS, 2009-10

MAJOR NORTH AMERICAN DOWNTOWNS

All amounts in Canadian \$

CITY (DOWNTOWN)	TOTAL OCCUPANCY COSTS (1)				VACANCY RATE (2)	
	2009		2010		2009	2010
	\$/sq.ft.	\$/m ²	\$/sq.ft.	\$/m ²		
<i>New York - Manhattan Midtown</i>	\$68.93	\$742	\$66.59	\$717	11.7%	12.4%
Toronto	\$64.97	\$699	\$60.77	\$654	5.1%	5.3%
Vancouver	\$56.06	\$603	\$54.33	\$585	4.6%	4.6%
Calgary	\$55.49	\$597	\$47.98	\$516	11.6%	12.0%
Edmonton	\$51.83	\$558	\$41.78	\$450	6.6%	8.0%
<i>Washington, DC</i>	\$51.74	\$557	\$53.03	\$571	10.2%	11.1%
<i>Miami, FL</i>	\$46.89	\$505	\$45.19	\$486	16.7%	21.0%
Ottawa	\$45.96	\$495	\$44.84	\$483	3.9%	5.6%
Montréal	\$39.94	\$430	\$39.45	\$425	7.1%	6.9%
<i>Boston, MA</i>	\$36.45	\$392	\$43.42	\$467	13.5%	16.6%
<i>Los Angeles, CA</i>	\$28.72	\$309	\$28.80	\$310	15.2%	16.4%
<i>Houston, TX</i>	\$26.35	\$284	\$27.35	\$294	12.8%	14.9%
<i>Chicago, IL</i>	\$24.82	\$267	\$23.70	\$255	16.5%	17.0%
<i>Philadelphia, PA</i>	\$24.09	\$259	\$25.91	\$279	12.2%	12.7%
<i>Dallas, TX</i>	\$23.12	\$249	\$22.16	\$239	23.9%	25.4%
<i>Atlanta, GA</i>	\$21.03	\$226	\$22.50	\$242	13.8%	14.7%

Sources: (1) CB Richard Ellis - Global MarketView, November 2010. Occupancy Costs refers to gross rents per annum.

(2) Colliers International, North America Office Real Estate Highlights, 2010 Q4

TABLE 42
INDUSTRIAL MARKET OVERVIEW, SIX LARGEST CMA's, 2010

CMA	INVENTORY		VACANCY RATE (%)		ABSORPTION m ²	NEW SUPPLY m ²
	m ²	sq.ft.	2009	2010		
Toronto	70,637,154	760,332,000	6.3%	6.0%	380,159	144,093
Montréal	32,308,983	347,771,000	6.9%	6.2%	176,975	16,723
Vancouver	16,596,199	178,640,000	4.8%	4.1%	309,450	0
Ottawa	2,603,794	28,027,000	4.2%	5.8%	13,749	16,351
Calgary	11,344,112	122,107,000	6.3%	5.4%	347,725	68,748
Edmonton	7,160,223	77,072,000	5.4%	4.1%	157,094	67,819

Source: Colliers International, North America Industrial Real Estate Highlights, 2009 and 2010 Q4

TABLE 43
INDUSTRIAL AVERAGE LEASE RATES, SIX LARGEST CMA's

CMA	2007 (\$/sq.ft.)	2008 (\$/sq.ft.)	2009 (\$/sq.ft.)	2010 (\$/sq.ft.)	2010 (\$/m ²)	% chng '09-10
Toronto	\$5.46	\$5.22	\$4.90	\$4.71	\$51	-3.9%
Montréal	\$5.22	\$5.26	\$5.24	\$4.95	\$53	-5.5%
Vancouver	\$8.15	\$8.33	\$8.11	\$7.53	\$81	-7.2%
Ottawa	\$7.00	\$7.92	\$7.68	\$7.68	\$83	0.0%
Calgary	\$8.93	\$9.50	\$7.50	\$7.71	\$83	2.8%
Edmonton	\$9.09	\$9.40	\$8.52	\$8.55	\$92	0.4%

Source: CB Richard Ellis, Canadian Industrial MarketView, net rental asking prices, 2010 Q4 and other years

TABLE 44
INDUSTRIAL MARKET OVERVIEW, OTTAWA, 1998-2010

YEAR	INVENTORY		VACANCY RATE (%)	ABSORPTION m ²	NEW SUPPLY m ²
	m ²	sq.ft.			
1998	2,059,779	22,172,000	8.6%	39,142	3,586
1999	2,051,277	22,080,481	3.8%	121,340	23,998
2000	2,057,380	22,146,177	1.8%	89,831	38,236
2001	2,243,246	24,146,884	3.0%	35,587	67,375
2002	2,512,852	27,049,000	4.5%	2,972	38,089
2003	2,535,427	27,292,000	4.0%	35,467	22,575
2004	2,232,669	24,033,039	4.2%	34,926	23,039
2005	2,010,898	21,645,837	4.1%	36,874	21,088
2006	2,024,432	21,791,517	3.9%	28,733	15,389
2007	2,053,794	22,107,575	5.1%	8,852	37,105
2008	2,077,661	22,364,490	5.1%	7,907	13,104
2009	2,067,332	22,253,305	5.1%	7,907	13,104
2010	2,021,845	21,762,960	6.6%	-18,210	11,381

Source: Cushman & Wakefield, Marketbeat Snapshot - Industrial Overview, Ottawa, Q4 reports

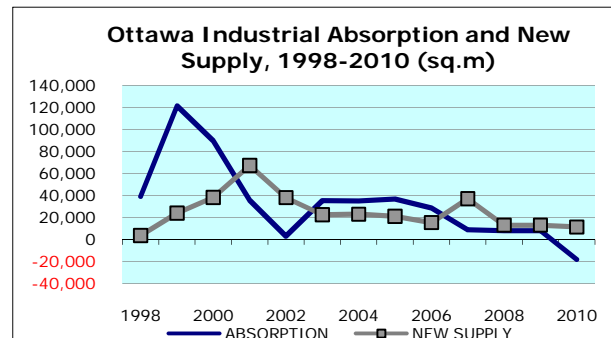
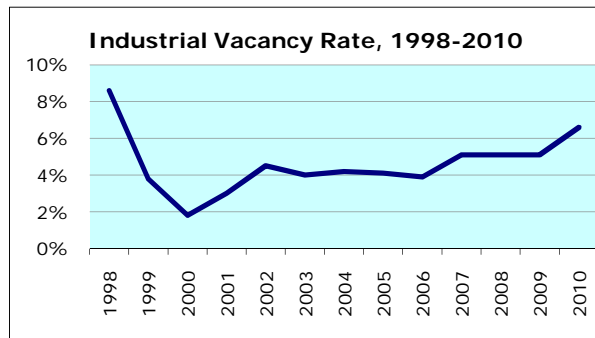


TABLE 45
OTTAWA INDUSTRIAL MARKET BY SUB-AREA, 2010

AREA	INVENTORY		VACANCY RATE		ABSORPTION 2010		WEIGHTED AVG. OVERALL NET RENT	
	sq.ft.	m ²	2009	2010	sq.ft.	m ²	(\$/sq.ft.)	(\$/m ²)
Sheffield	3,186,043	295,993	7.3%	9.3%	-56,401	-5,240	\$7.24	\$78
Kanata	3,176,784	295,133	11.2%	11.9%	-72,207	-6,708	\$7.00	\$75
Cyrville	2,021,942	187,845	3.3%	3.3%	5,822	541	\$8.12	\$87
Stevenage-Belgreen	1,854,224	172,263	4.8%	4.6%	3,406	316	\$8.82	\$95
Coventry-Belfast	1,835,250	170,500	2.6%	1.6%	20,989	1,950	\$8.44	\$91
Ottawa Business Park	1,439,259	133,712	0.8%	1.7%	-14,355	-1,334	\$7.50	\$81
Sheffield-Lancaster	1,170,820	108,773	1.3%	4.6%	-38,598	-3,586	\$9.23	\$99
Queensway	761,685	70,763	1.4%	11.5%	43,922	4,080	\$8.02	\$86
Ottawa Centre	755,339	70,173	3.4%	2.6%	8,295	771	\$9.00	\$97
Ottawa South	695,111	64,578	2.4%	12.2%	-68,764	-6,388	\$6.53	\$70
Rideau Heights	622,918	57,871	1.3%	1.3%	0	0	n.a.	n.a.
Colonnade	621,923	57,779	11.6%	10.0%	9,990	928	\$10.31	\$111
East Merivale	587,403	54,572	3.0%	7.6%	-26,930	-2,502	\$9.27	\$100
Woodward-Carling	540,800	50,242	7.2%	7.4%	-1,122	-104	\$8.00	\$86
West Merivale	534,593	49,665	2.6%	2.1%	-8,748	-813	\$8.63	\$93
Orléans	474,178	44,053	6.7%	9.8%	-15,300	-1,421	\$7.50	\$81
Morrison-Queensview	415,519	38,603	3.9%	0.0%	16,206	1,506	n.a.	n.a.
South Gloucester	409,334	38,028	3.6%	5.6%	-8,100	-753	n.a.	n.a.
Bells Corners	334,655	31,090	1.4%	2.4%	-2,700	-251	n.a.	n.a.
South Walkley	325,180	30,210	1.9%	0.0%	8,588	798	n.a.	n.a.
TOTAL	21,762,960	2,021,845	5.1%	6.6%	-196,007	-18,210	\$7.75	\$83

Source: Cushman & Wakefield, Marketbeat - Ottawa Industrial Report, 2009 and 2010 Q4

Note: for additional information on Ottawa's industrial land supply and locations of industrial areas, see the report "Inventory of Industrial and Business Park Lands", City of Ottawa Planning and Growth Management (updated very two years).

TABLE 46
INDUSTRIAL RENT*, 2010, SELECTED NORTH AMERICAN METRO AREAS

CITY	TRIPLE-NET RENT (C\$/sq.ft.)		
	TECH R&D	FLEX SERVICE	W'HOUSE & DISTRIB.
San Francisco Peninsula, CA	\$21.08	\$21.08	\$9.17
Orange County, CA	\$13.64	\$12.85	\$6.91
Ottawa	\$11.00	\$8.50	\$6.75
San José/Silicon Valley, CA	\$10.84	\$6.79	\$4.41
Calgary	\$10.50	\$9.50	\$7.75
Vancouver	\$9.50	\$8.00	\$6.75
Boston, MA	\$9.43	\$7.44	\$4.47
Orlando, FL	\$8.87	\$8.61	\$4.54
Montréal	\$8.50	\$6.50	\$4.00
Edmonton	\$8.40	\$8.15	\$6.80
Toronto	\$7.75	\$7.15	\$4.98
Portland, OR	\$5.90	\$8.81	\$4.93

Source: Colliers North America Industrial Real Estate Highlights, 2010 Q4

* Triple Net Rent, which includes rent payable to the landlord and does not include additional expenses such as taxes, insurance, maintenance, janitorial services and utilities.

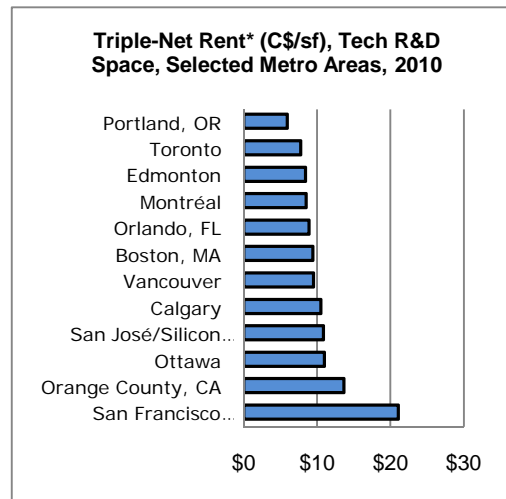


TABLE 47
RETAIL SALES, SIX LARGEST CMA's, 2003-2010 (\$ millions)

YEAR	TORONTO	MONTRÉAL	VANCOUVER	OTTAWA-GATINEAU	CALGARY	EDMONTON
2003	\$49,973	\$34,642	\$21,837	\$12,098	\$13,931	\$13,150
2004	\$51,409	\$36,288	\$22,238	\$12,438	\$15,493	\$14,284
2005	\$53,368	\$38,128	\$22,686	\$13,083	\$17,576	\$15,744
2006	\$55,077	\$39,533	\$24,071	\$13,725	\$20,551	\$18,008
2007	\$57,976	\$40,859	\$25,324	\$14,239	\$22,123	\$19,333
2008 (rev)	\$61,048	\$41,896	\$26,170	\$15,201	\$22,339	\$20,331
2009 (rev)	\$59,114	\$41,869	\$25,510	\$15,071	\$20,435	\$18,685
2010	\$62,452	\$43,955	\$26,726	\$15,877	\$21,589	\$19,782
% change 2009-10	5.6%	5.0%	4.8%	5.3%	5.6%	5.9%
% change 2005-10	17.0%	15.3%	17.8%	21.4%	22.8%	25.6%
Population*	5,741,400	3,859,300	2,391,300	1,239,100	1,242,600	1,176,300
2010 sales per capita	\$10,877	\$11,389	\$11,176	\$12,813	\$17,374	\$16,817

Source: Conference Board of Canada, *Metropolitan Outlook*, Spring 2011

* Post-censal 2010 preliminary, Statistics Canada

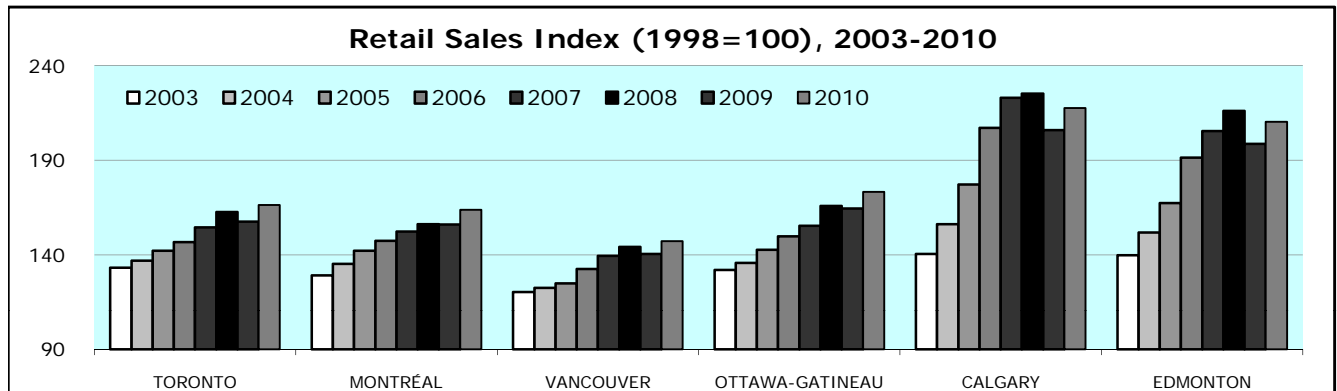


TABLE 48
OTTAWA RETAIL SPACE SUMMARY

FORMAT	Total Space, 2009			Total Space, 2010			Vacancy Rate	
	m ²	sq.ft.	Share	m ²	sq.ft.	Share	2009	2010
Power Centres	714,963	7,696,000	24.2%	792,491	8,530,304	25.6%	0.7%	0.8%
Other *	458,650	4,937,000	15.5%	473,207	5,093,559	15.3%	n/a	n/a
Traditional Mainstreets	442,578	4,764,000	15.0%	445,423	4,794,495	14.4%	n/a	n/a
Regional SC	349,771	3,765,000	11.8%	349,780	3,765,000	11.3%	0.7%	0.8%
Community SC	344,568	3,709,000	11.6%	377,949	4,068,213	12.2%	2.5%	2.7%
Neighbourhood SC	387,767	4,174,000	13.1%	397,116	4,274,524	12.8%	5.4%	4.4%
Mini-Plazas	216,644	2,332,000	7.3%	216,671	2,332,226	7.0%	5.4%	4.4%
Office Concourses	44,035	474,000	1.5%	44,036	474,000	1.4%	n/a	n/a
TOTAL	2,958,975	31,851,000	100%	3,096,674	33,332,321	100%	3.1%	2.7%

Source: City of Ottawa Building Permits; 2010 vacancy data from Cushman & Wakefield Ottawa Retail Report 4Q10

* Other includes: In areas inside the Greenbelt, stretches of retail space along streets that are designated Arterial Mainstreet in the Official Plan

(including Carling, Merivale south of Baseline, Bank south of the Rideau River, Montreal Road east of St. Laurent, and St. Laurent Blvd) as well as standalone retail outlets that are not part of power centres or shopping centres and may or may not be on Mainstreets.

TABLE 49
HOTEL MARKET INDICATORS

		2005	2006	2007	2008	2009	2010	% chg. 2009-10	2011 P
Toronto	Occupancy rate ⁽¹⁾	67%	66%	67%	66%	60%	66%		66%
	RevPAR ⁽²⁾	\$86	\$89	\$91	\$91	\$75	\$84	12.0%	\$87
	Hotel Value Index ⁽³⁾	367.2	437.4	536.2	530.9	476.7	506.8	6.3%	548.8
Montreal	Occupancy rate ⁽¹⁾	68%	68%	67%	64%	60%	64%		65%
	RevPAR ⁽²⁾	\$94	\$95	\$92	\$88	\$77	\$86	11.7%	\$90
	Hotel Value Index ⁽³⁾	392.8	450.2	504.2	477.0	450.2	473.7	5.2%	506.8
Vancouver	Occupancy rate ⁽¹⁾	69%	72%	74%	72%	65%	68%		66%
	RevPAR ⁽²⁾	\$84	\$91	\$98	\$99	\$86	\$100	16.3%	\$94
	Hotel Value Index ⁽³⁾	184.6	218.2	263.3	268.3	246.3	255.7	3.8%	278.7
Ottawa	Occupancy rate ⁽¹⁾	65%	69%	70%	71%	66%	67%		67%
	RevPAR ⁽²⁾	\$82	\$88	\$94	\$96	\$87	\$89	2.3%	\$91
	Hotel Value Index ⁽³⁾	219.7	242.8	267.1	270.8	265.4	274.7	3.5%	287.3
Calgary	Occupancy rate ⁽¹⁾	70%	74%	74%	72%	65%	64%		64%
	RevPAR ⁽²⁾	\$81	\$95	\$105	\$109	\$94	\$92	-2.1%	\$94
	Hotel Value Index ⁽³⁾	201.7	234.3	274.2	282.7	259.2	261.3	0.8%	271.0
Edmonton	Occupancy rate ⁽¹⁾	66%	72%	75%	73%	65%	62%		61%
	RevPAR ⁽²⁾	\$65	\$74	\$85	\$89	\$78	\$74	-5.1%	\$75
	Hotel Value Index ⁽³⁾	165.5	186.9	209.3	213.1	198.4	204.7	3.2%	218.4
Canada	Occupancy rate ⁽¹⁾	63%	65%	65%	63%	58%	60%		61%
	RevPAR ⁽²⁾	\$75	\$79	\$83	\$83	\$73	\$77	5.5%	\$80
	Hotel Value Index ⁽³⁾	214.4	240.8	271.4	267.7	248.1	255.6	3.0%	269.3

Sources:

- (1) Occupancy rate: PFK Consulting, [2011 Market Outlook](#)
- (2) RevPAR (Revenue per Available Room): PFK Consulting, [2011](#)
- (3) Hotel Value Index: Colliers International, [Hotel Investment Report 2011](#); Toronto, Montreal, Vancouver data are for Downtown or The Hotel Value Index (1992=100) measures the rate of change in hotel values. Rates of change are influenced by investor yield expectations, market performance, changes to supply and overall economic health of the market.