

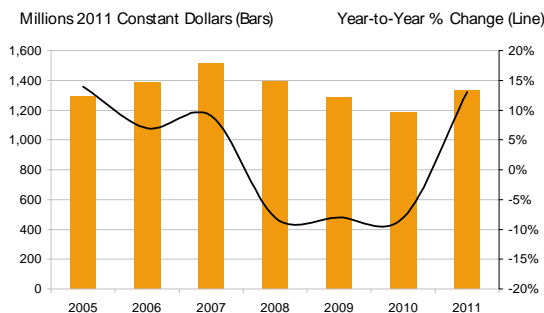
CMHI MANUFACTURED BUILDING SURVEY ANNUAL REPORT

2011 Annual Report

Manufactured Building Conditions

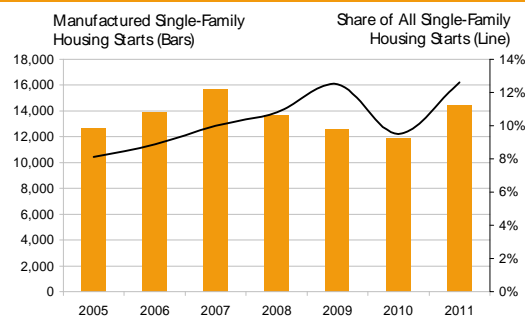
The Canadian Manufactured Housing Institute (CMHI) conducts a survey of producers of factory-built homes called the CMHI Manufactured Building Survey. Altus Group Economic Consulting analyses the data produced from the CMHI Survey and provides information as to the evolving position of manufactured buildings within the Canadian construction sector.

Manufactured Building Production Canada, 2005-2011



Estimates by Altus Group Economic Consulting based on data from Statistics Canada

Manufactured Building Residential Starts* Canada, 2005-2011



** Starts* is Canadian residential manufactured building production, less exports, plus imports
Estimates by Altus Group Economic Consulting based on data from CMHC and Statistics Canada

Highlights from 2011:

- ❖ In 2011, the value of manufactured building production in Canada (residential and non-residential combined) was \$1.3 billion, up about 13% from 2010 and the first annualized improvement since 2007;
- ❖ Some 14,427 factory-built single-family homes were started in 2011, which was about 22% higher than the previous year; and
- ❖ Factory-built units accounted for some 12.5% of all single-family homes started in 2011; a sharp improvement over the 9.5% share the previous year, and generally in line with the upward trend established over the past several years.

June 2012

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Summary Statistics



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National Industry Indicators

Construction Industry

After rebounding in 2010, the pace of residential construction investment shifted into a lower gear in 2011 as levels were only 2% higher than the previous year. As a result, residential construction investment was a drag on total construction investment due to stronger growth in engineering investment. A backlog of condominium apartment projects in the pipeline, especially in Toronto, should keep levels of residential construction buoyant.

Exports of Manufactured Buildings

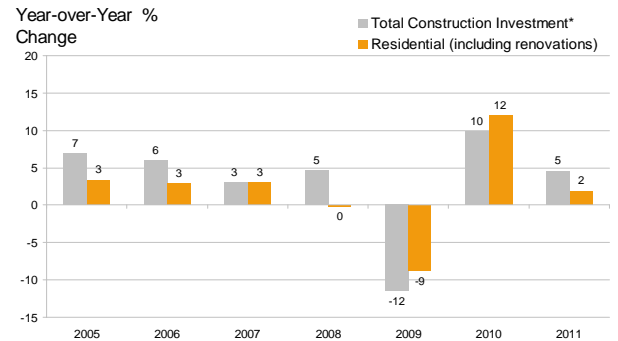
The trade balance for manufactured buildings recorded its second annualized deficit in 2011. While exports experienced a modest improvement in 2011, imports of manufactured buildings were significantly higher than the previous year. Exports of manufactured buildings will likely remain challenged as the level of exports to the U.S. and Japan (generally the largest markets for Canadian manufactured buildings), remain a fraction of levels experienced before the recession.

Housing Industry Overview

Canada Mortgage and Housing Corporation (CMHC) reports total new housing starts (including both site-built and factory-built homes). Total, Canada-wide, housing starts came in at 193,950 units in 2011, which was about 2% higher than the previous year.

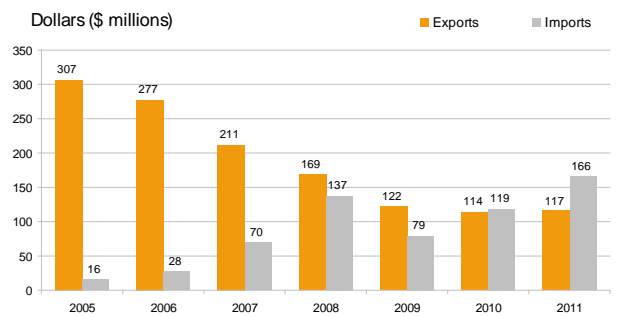
Single-family construction (single-family houses being composed of single-detached, semi-detached and row house units) declined in 2011, as apartments contributed to higher overall starts.

Annual Construction Investment by Sector, Canada, 2005-2011



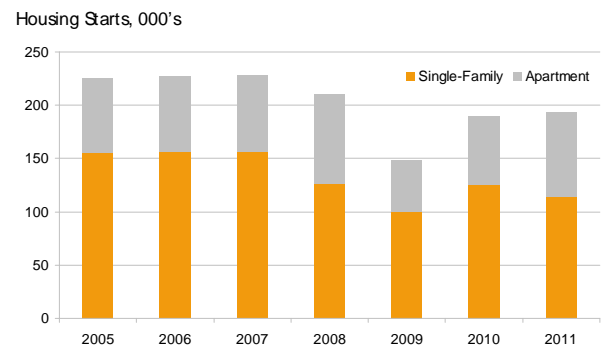
* Residential (incl. alteration and repair), non-residential buildings and engineering combined
Source: Altus Group Economic Consulting based on data from Statistics Canada

International Trade, Manufactured Buildings, Canada, 2005-2011



Source: Altus Group Economic Consulting based on data from Industry Canada, Trade By Industry NAICS Code

Annual Housing Starts By Type, Canada, 2005-2011



Source: Altus Group Economic Consulting based on data from CMHC Starts and Completions Survey



Survey Results

CMHI Manufactured Building Survey Summary Statistics, Survey Respondents 2011

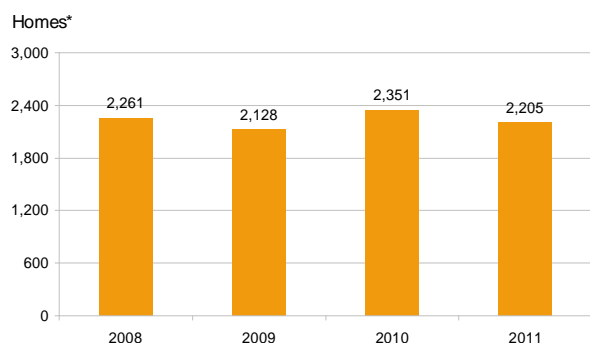
Type of Unit	Units	Square Feet (000s)	Value \$ (millions)	Value \$ (per sf)
Single-family homes	2,029	2,562	163.8	64.0
Multi-family homes	176	195	13.6	70.0
Non-residential	na	576	70.1	121.8
Other residential components ¹	na	157	1.1	7.0
Residential	2,205	2,913	178.6	61.3
Non-Residential	na	576	70.1	121.8
Total Production²	2,205	3,489	248.7	71.3

¹ Other residential components include second-storey additions, wall panels, individual rooms used as additions to existing dwellings, etc.

² Production refers to units that are produced in the factory and shipped to destinations in Canada and the United States. Value of shipments is estimated on an "fob" (freight on board) basis.

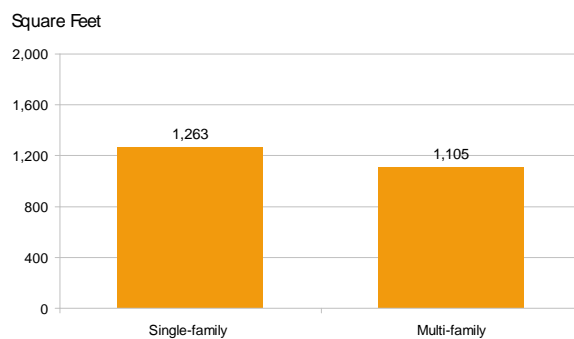
Source: Altus Group Economic Consulting based on data from the *CMHI Manufactured Building Survey*

Residential Manufactured Buildings Production, Survey Respondents, 2008-2011



* Industry Shipments Survey data converted to "homes" from "sections" by Altus Group

Residential Manufactured Buildings Average Square Feet Per Unit, 2011



CMHI Manufactured Building Survey

CMHI Manufactured Building Survey

The *CMHI Manufactured Building Survey* is an interactive, web-based survey that collects data from producers of manufactured buildings relating to production volumes. Manufacturers are certified to Canadian Standards Association (CSA) standards. Approximately 90 firms in Canada are identified as CSA-certified builders of factory-constructed buildings and structures. In 2011, 13 firms participated in the *CMHI Manufactured Building Survey*, representing an effective response rate* of 14.1%.

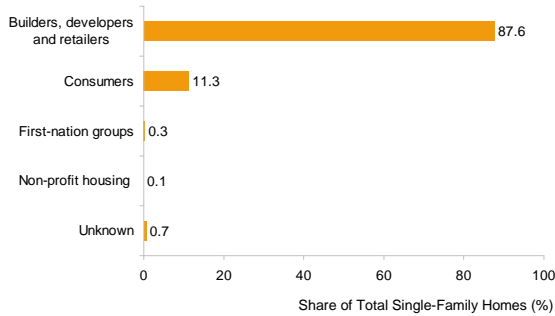
If you are interested in participating in the *CMHI Manufactured Building Survey*, please contact Kathleen Maynard at 613-563-3520.

* Share of survey respondents' production of homes to estimated total production in Canada (15,651 homes).

Survey Results – Continued

Distribution of Manufactured Building Sales, Single-Family, 2011

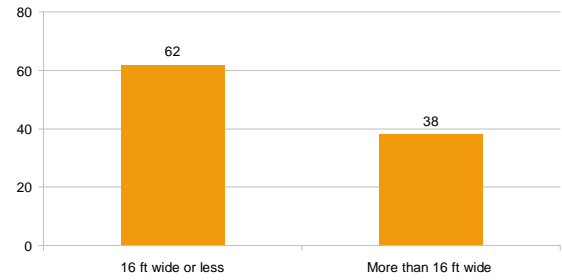
Manufactured Buildings Sold Directly To...



CMHI Manufactured Building Survey

Distribution of Single-Section Homes By Size, 2011

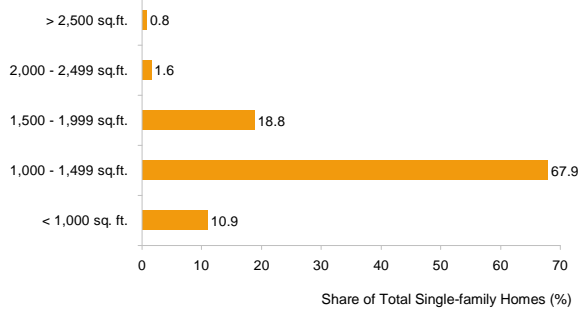
Share of Single-Section Homes (%)



CMHI Manufactured Building Survey

Distribution of Single-Family Homes By Total Home Size, 2011

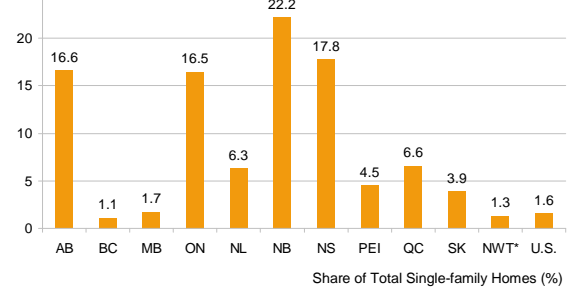
Size (square feet)



CMHI Manufactured Building Survey

Distribution of Single-Family Homes By Destination, 2011

Regions

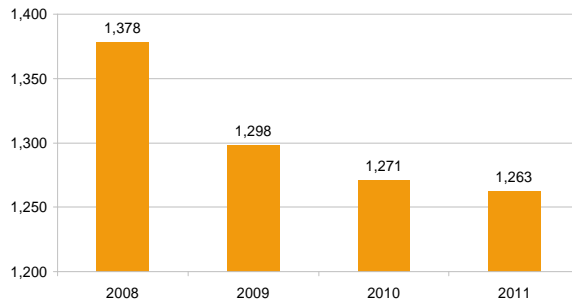


* Includes Yukon, Northwest Territories and Nunavut.

CMHI Manufactured Building Survey

Single-Family Average Square Feet Per Unit, Survey Respondents, 2008-2011

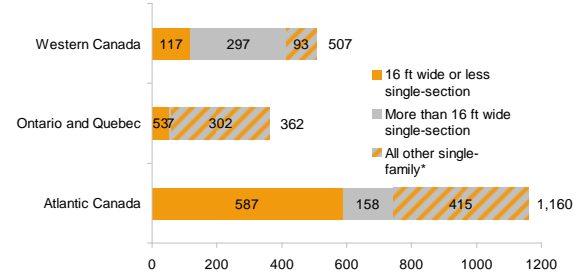
Square Feet



CMHI Manufactured Building Survey

Single-Family Homes by Size and Area of Production, Survey Respondents, 2011

Single-Family Homes



* Includes single-section where width is not reported and multiple-section single-family homes.

CMHI Manufactured Building Survey

