

Canadian Market Summary

- Manufacturing sales decreased 0.6% in September to \$45.1 billion. The decline in sales was concentrated in central Canada in the transportation equipment industry.

Full story at: <http://www.statcan.gc.ca/daily-quotidien/101116/dq101116a-eng.htm>

- The operating profits for Canadian corporations amounted to \$61.5 billion in Q3 2010, virtually unchanged from Q2 2010.

Full story at: <http://www.statcan.gc.ca/daily-quotidien/101124/dq101124a-eng.htm>

- Retail sales increased for the fourth consecutive month, rising 0.6% in current dollars to \$36.4 billion in September.

Full story at: <http://www.statcan.gc.ca/daily-quotidien/101123/dq101123b-eng.htm>

- Consumer prices rose 2.4% in the 12 months to October, the largest increase since October 2008 following a 1.9% gain in September.

Full story at: <http://www.statcan.gc.ca/daily-quotidien/101123/dq101123a-eng.htm>

- According to the Canada Mortgage and Housing Corporation (CMHC), the seasonally adjusted rate of housing starts in October was 167,900 units down approximately 10% from 185,000 units in September.

Full story at: <http://www.cmhc-schl.gc.ca/en/corp/nero/nere/2010/2010-11-08-0815b.cfm>

Other Real Estate News

- **Build Toronto is close to closing bids on its properties**

(Globe and Mail)

Build Toronto is in the final negotiations with Cityzen Development for property, 154 Front Street East.

Story continues at: <http://www.theglobeandmail.com/news/national/toronto/front-street-site-shaping-up-to-be-build-torontos-first-sale/article1805388/>

- **RBC is the new owner of the Lipstick Building in NYC**

(The Globe and Mail)

After filing Chapter 11, the Lipstick Building has fallen into the hands of its largest creditor, RBC. Story continues at: <http://www.theglobeandmail.com/globe-investor/rbc-new-owner-of-manhattans-famed-lipstick-building/article1801726/>

- **Expansion of the St. Laurent Centre in Ottawa is moving forward**

(Your Ottawa Region)

The rezoning will increase the mall's maximum GLA by 80 per cent from 77,000 square meters to 139,000 square meters.

Story continues at: <http://www.yourotawaregion.com/news/cityhall/article/904994--st-laurent-expansion-moves-forward>

- **Luxury tea purveyor looking to expand business in Canada**

(Globe and Mail)

TWG Tea, a blender of teas out of Singapore, is planning its expansion to Canada to establish a brand presence in North America. Story continues at: <http://www.theglobeandmail.com/report-on-business/your-business/grow/alexandra-seno/luxury-tea-purveyor-hopes-to-brew-business-in-canada/article1811808/>

- **CPPIB has purchases 50% interest in Westfield retail component with APG of the Netherlands**

(efinancial news)

The £871.5m retail acquisition is thought to be one of the largest single real estate acquisitions in London.

Story continues at: <http://www.efinancialnews.com/story/2010-11-23/pension-funds-olympic-site?mod=sectionheadlines-TT-AM>

- **Pure Industrial RT acquires two properties for \$11 million**

(Business News Express)

PIRET closed on two single tenant, industrial properties in Mississauga and Ajax.

Story continues at: <http://businessnewspress.com/pure-industrial-real-estate-trust-acquires-two-properties-for-11-million/872207/>

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Index Snapshot

Economic Indices

GDP (Trillion)	\$1.236	Aug 2010	↑
Total CPI	117.4	Oct 2010	↑
Inflation	1.9%	Sept 2010	↓
Unemployment Rate	7.9%	Oct 2010	↓
Participation Rate	67.3%	Sept 2010	↓
Goods Producing Sector (Million)	348,652	Q2 2010	↑
Service Producing Sector (Million)	888,730	Q2 2010	↑
PMI	54.4%	Sept 2010	↓
Retail Sales (Billion)	\$36.4	Sept 2010	↑

Real Estate Indices

S&P/TSX Capped Real Estate Index	193.45	11/26/10	↓
S&P/TSX Capped REIT Index	134.41	11/26/10	↓
NHPI (1997=100)	158.5	Sept 2010	↑
House Only	168.6	Sept 2010	↔
Land Only	138.1	Sept 2010	↑
Investment Non-Res Construction	\$10.4b	Q3 2010	↑
Building Permits: Non-Res	\$6.6b	Sept 2010	↑
10 Year Canada Bond Rate	2.83%	11/25/10	↓

Source: Bloomberg, Statistics Canada, Bank of Canada, TMX Money, ISM

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