

## Canadian Market Summary

- Real gross domestic product was unchanged in April after seven consecutive months of increases. The largest decline of activity was in retail trade which fell 1.7% in April following a 1.9% gain in March. Full story at: <http://www.statcan.gc.ca/daily-quotidien/100630/dq100630a-eng.htm>
- The Bank of Canada announced that it is raising its target for the overnight rate by one-quarter of one percentage point to ¾ per cent as a result of gradual global economic recovery. Full story at: [http://www.bankofcanada.ca/en/fixed-dates/2010/rate\\_200710.html](http://www.bankofcanada.ca/en/fixed-dates/2010/rate_200710.html)
- Retail sales decreased 0.2% in current dollars to \$36.0 billion in May as lower sales were reported in 6 out of 11 sectors. Largest decrease in dollar terms was a 4.1% decline at building material and garden equipment and supplies dealers. Full story at: <http://www.statcan.gc.ca/daily-quotidien/100722/dq100722a-eng.htm>
- Investment in non-residential building construction reached \$10.1 billion in Q2 2010, up 1.2% from the previous quarter. This was the first quarterly increase since Q4 2008, when the economy slowed. Full story at: <http://www.statcan.gc.ca/daily-quotidien/100716/dq100716a-eng.htm>
- The value of building permits rose 5.4% to \$6.7 billion in April, following a 12.3% increase in March. Compared to April 2009, the value of building permits increased by 48.2%. The gain was due to the non-residential sector which offset the decline in the residential sector. Full story at: <http://www.statcan.gc.ca/daily-quotidien/100604/dq100604b-eng.htm>

## Other Real Estate News

### •Downtrodden lower Yonge Street on road to recovery

(Globe and Mail)

A wave of development is taking place along Yonge Street between Bloor and Dundas Street to uplift the derelict nature of commercial, retail and residential outposts in the area.

Story continues at: <http://www.theglobeandmail.com/news/national/toronto/downtrodden-lower-yonge-on-the-road-to-recovery/article1646785/>

### •Deerhurst Resort in Huntsville up for sale

(Toronto Star)

One of the largest resorts in Canada is up for sale by U.S. owners Cornerstone Real Estate Advisors.

Story continues at: <http://www.thestar.com/business/article/834921--deerhurst-resort-in-huntsville-put-up-for-sale>

### •Real estate and the TTC, finally a good solution

(National Post)

The TTC could increase revenue by purchasing land around its stations and expand retail presence underground.

Story continues at: <http://news.nationalpost.com/2010/07/16/chris-higgins-ttc-must-capitalize-on-its-real-estate/>

### •Atlantic Wind & Solar puts solar panels on six commercial rooftops in Ontario

(MarketWatch)

Atlantic Wind & Solar has entered into an agreement with an Ontario commercial real estate developer to finance, build and own six solar panels. Story continues at:

[http://www.marketwatch.com/story/atlantic-wind-solar-adds-6-commercial-rooftops-to-solar-energy-program-in-ontario-2010-07-13?reflink=MW\\_news\\_stmp](http://www.marketwatch.com/story/atlantic-wind-solar-adds-6-commercial-rooftops-to-solar-energy-program-in-ontario-2010-07-13?reflink=MW_news_stmp)

### •TJX Companies, Inc. brings Marshalls to Canada in 2011

(Financial Post)

Leading off-price retailer of apparel and home fashions in the U.S. is set to open six stores in 2011 in the Canadian market with a long term potential of 90-100 stores. Story continues at:

<http://www.financialpost.com/markets/news/Companies+Plans+Bring+Marshalls+Canada+Fir+st+Stores+Spring+2011+Store+Long+Term+Potential/3300120/story.html>

## Index Snapshot

### Economic Indices

GDP (Trillion)	\$1.315	June 2010	↑
Total CPI	116.3	May 2010	↑
Inflation	1.8%	June 2010	↑
Unemployment Rate	8.1%	May 2010	↔
Participation Rate	67.3%	May 2010	↑
Good Producing Sector	339,568	June 2010	↑
Service Producing Sector	888,559	June 2010	↑
PMI	59.7%	May 2010	↓
Retail Sales (Billion)	\$36.0	May 2010	↓

### Real Estate Indices

S&P/TSX Capped Real Estate Index	173.61	07/22/10	↑
S&P/TSX Capped REIT Index	123.78	07/22/10	↑
NHPI (1997=100)	158.0	May 2010	↑
House Only	168.2	May 2010	↑
Land Only	137.7	May 2010	↑
Investment Non-Res Construction	\$10.1b	Q2 2010	↑
Building Permits: Non-Res	\$6.7b	April 2010	↑

Source: Bloomberg, Statistics Canada, Bank of Canada, erate, ISM, Dow Jones

### Contact

Sarah Lambersky, IMBA

Senior Research Analyst

Tel: (416) 863 1215

Email: [sarah.lambersky@dtzbarnicke.com](mailto:sarah.lambersky@dtzbarnicke.com)