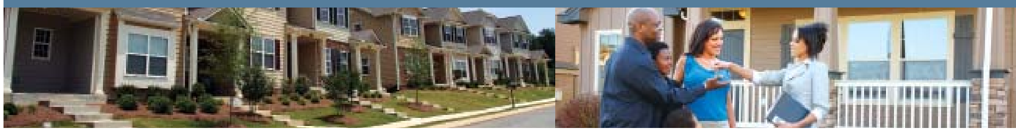
HOUSING MARKET INFORMATION

HOUSING NOW
Peterborough CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fourth Quarter 2011

New Home Market

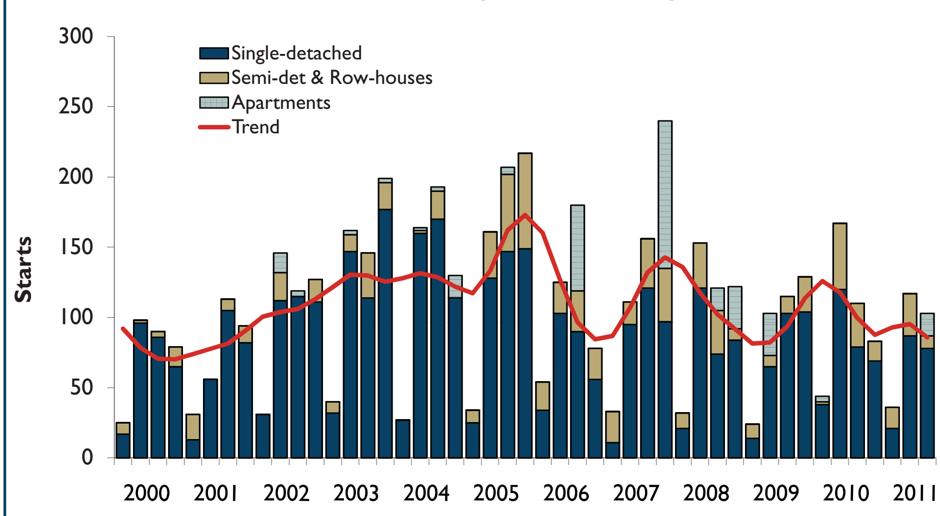
Slight Decline of Housing Starts

Total housing starts in Peterborough Census Metropolitan Area (CMA) declined again on a year-over-year basis in the third quarter of 2011, but at a slower pace than in the previous quarter. Total of new home construction in Peterborough (CMA) decreased by only six per cent over the same period last year.

Mortgage rates, which continue to be at historically low levels, have played a key factor in maintaining demand for new home construction. Since there's time between signing the contract of sale and occupancy of the new house, lenders will usually guarantee a mortgage rate for up to 24 months for a new construction. This gives the buyer security and also a little more time to save for the downpayment and closing costs, and consequently supports new housing demand. However, uncertainty about

Figure 1

Housing Starts Easing



Source: CHMC

Table of Contents

SUBSCRIBE NOW!

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at **www.cmhc.ca/housingmarketinformation.** View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

Canada

Housing market intelligence you can count on

CMHC SCHL

HOME TO CANADIANS

jobs has had the opposite impact. In Peterborough, employment has been declining for some time now and the unemployment rate has reached 11 per cent. Although first time homebuyers are usually the most directly affected by such job insecurity, there has still been some demand for entry-level homes. The decline in demand is evident in most segments of the market.

Single-detached homes starts remained unchanged in the third quarter compared to the number of the same period of last year. It is interesting to note that this type of housing dominates the construction in Peterborough CMA with a market share of over 70 per cent.

The new home inventory, which represents units that were completed and not sold, was only 10 homes in the third quarter. Very few single-detached homes or freehold townhouses remain unsold after completion; whereas rental or condominium apartments and townhouses take more time to be absorbed into the market.

New home prices flattened

After the increase in the average price of absorbed single-detached units in the first half of 2011 about 14 per cent year over year, the average price flattened in the third quarter. The average price increased only by one per cent year over year and was down from the previous quarter. At the same time, there was an increase in market share of absorbed single-detached houses valued over $300,000, while the share of new homes with prices over $400,000 decreased.

Migrants are an important factor in the Peterborough housing market. These migrants, who tend to be retirees, are generally able to buy mid-priced to high-end houses. In Peterborough CMA, Peterborough City registered the lowest average price for new homes while the average new house in Douro-Dummer Township had a price tag of over $600,000 in the year to date.

Resale Market

Resale Market Steady in Third Quarter

Although they were stronger than in the same period last year, seasonally adjusted sales of existing homes in the third quarter were the same as the previous quarter.

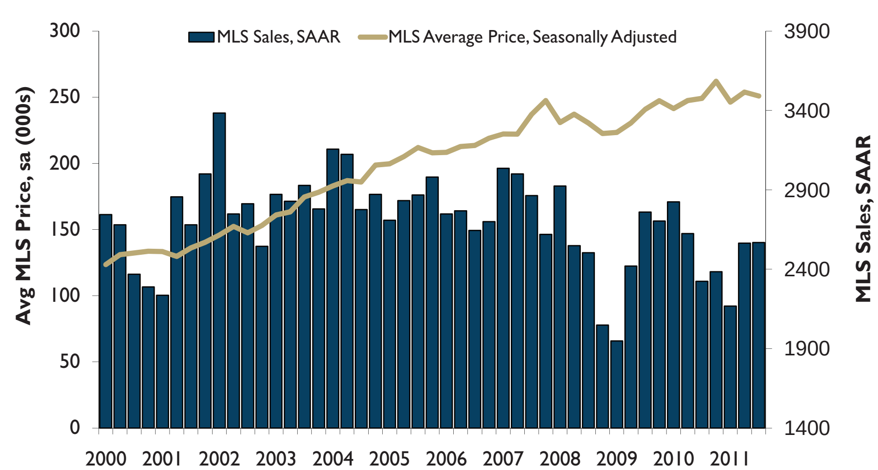
Migration to the region and the continuous low mortgage rates contributed to the stronger demand for existing homes this year. Many baby boomers who are in the stage of preparing for their retirement choose Peterborough as a place to retire. With its proximity to Toronto, the low cost of living and availability of amenities, Peterborough is an attractive community.

Beside the baby boomer phenomenon, the housing market has benefited from low mortgage rates. This has kept attracting buyers to the market to take advantage of low carrying costs. Furthermore, there was a slight increase in market share of sold homes valued under $250,000, suggesting that more first time buyers entered the market in the last quarter. In addition, repeat homebuyers who were looking for the right moment to take advantage of market conditions have maintained their presence. Price appreciation had been fairly strong in 2010 and mortgage rates remained historically low. New listings during the third quarter were also up from the same period last year, but declined slightly from the previous quarter.

Unemployment is still a challenge in Peterborough with the rate reaching close to 11 per cent in third quarter, the highest among Canadian CMAs. Despite the weak employment situation, the resale market performed well in the last quarter, suggesting other factors supported demand. However, there also tends to be a lag before employment changes affect

Figure 2

Resale Market Performed Well in the Third Quarter



Source: CHMC and CREA

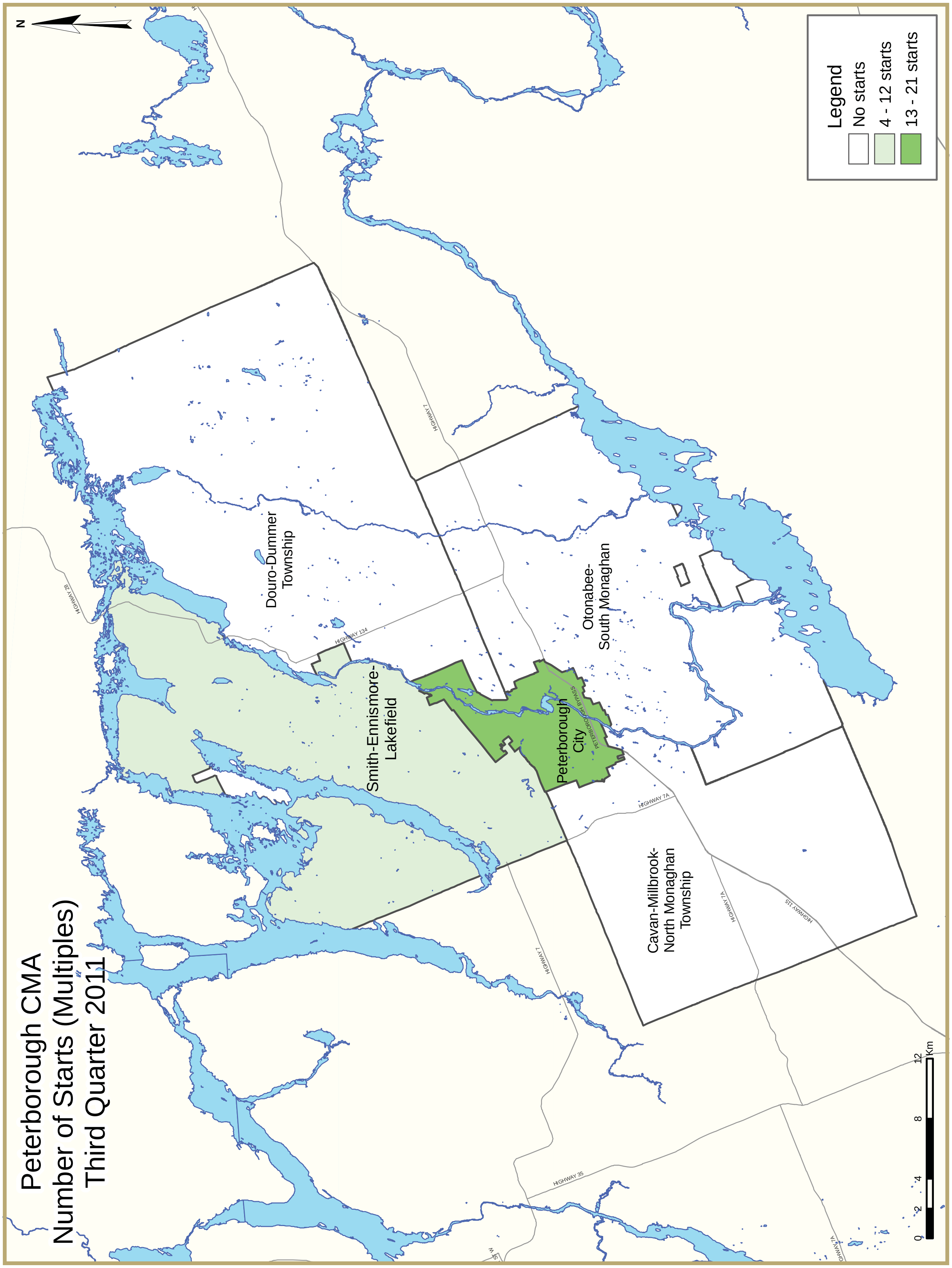
housing demand, so further sales declines may still occur.

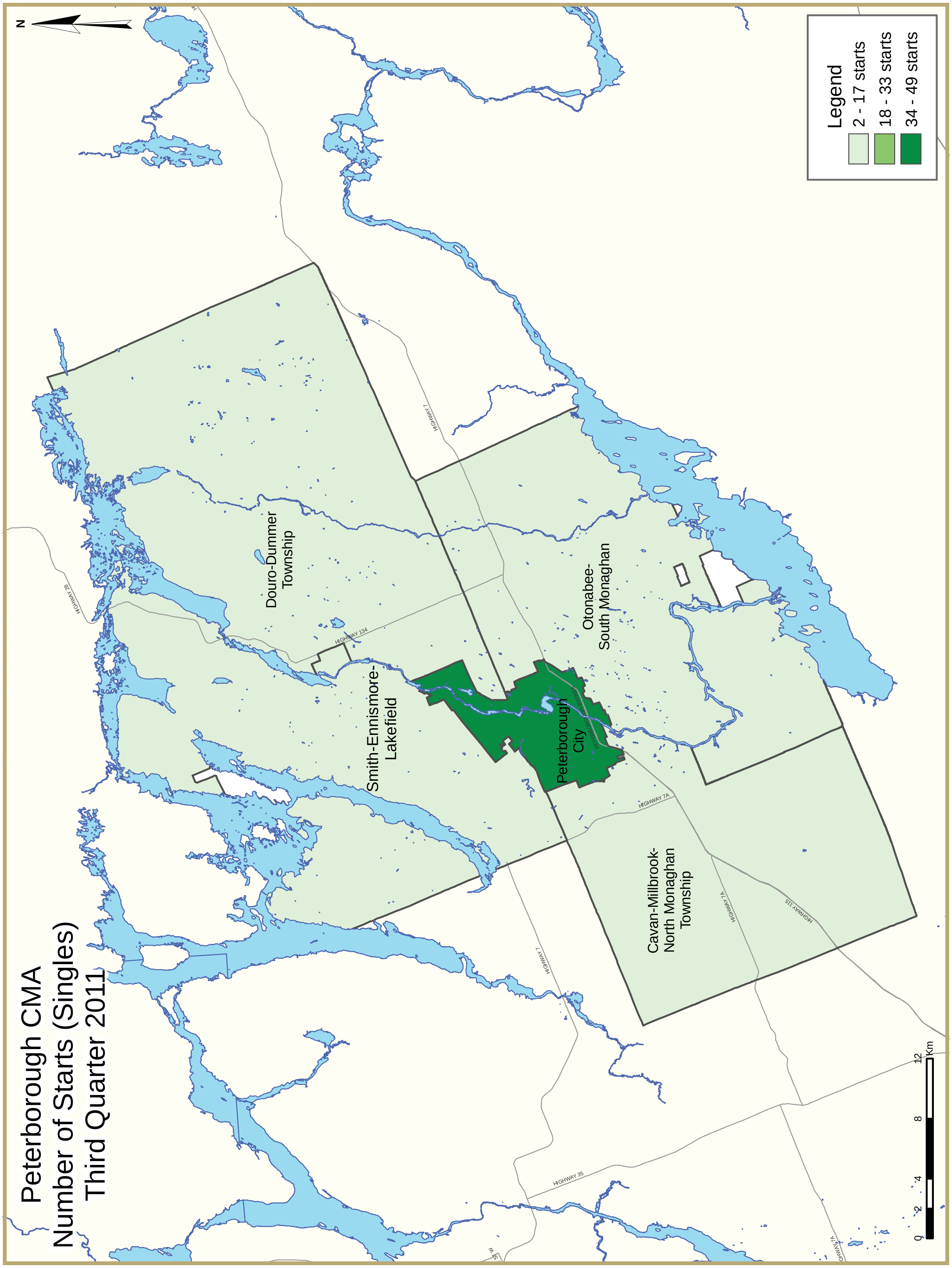
Average Resale Price Flat

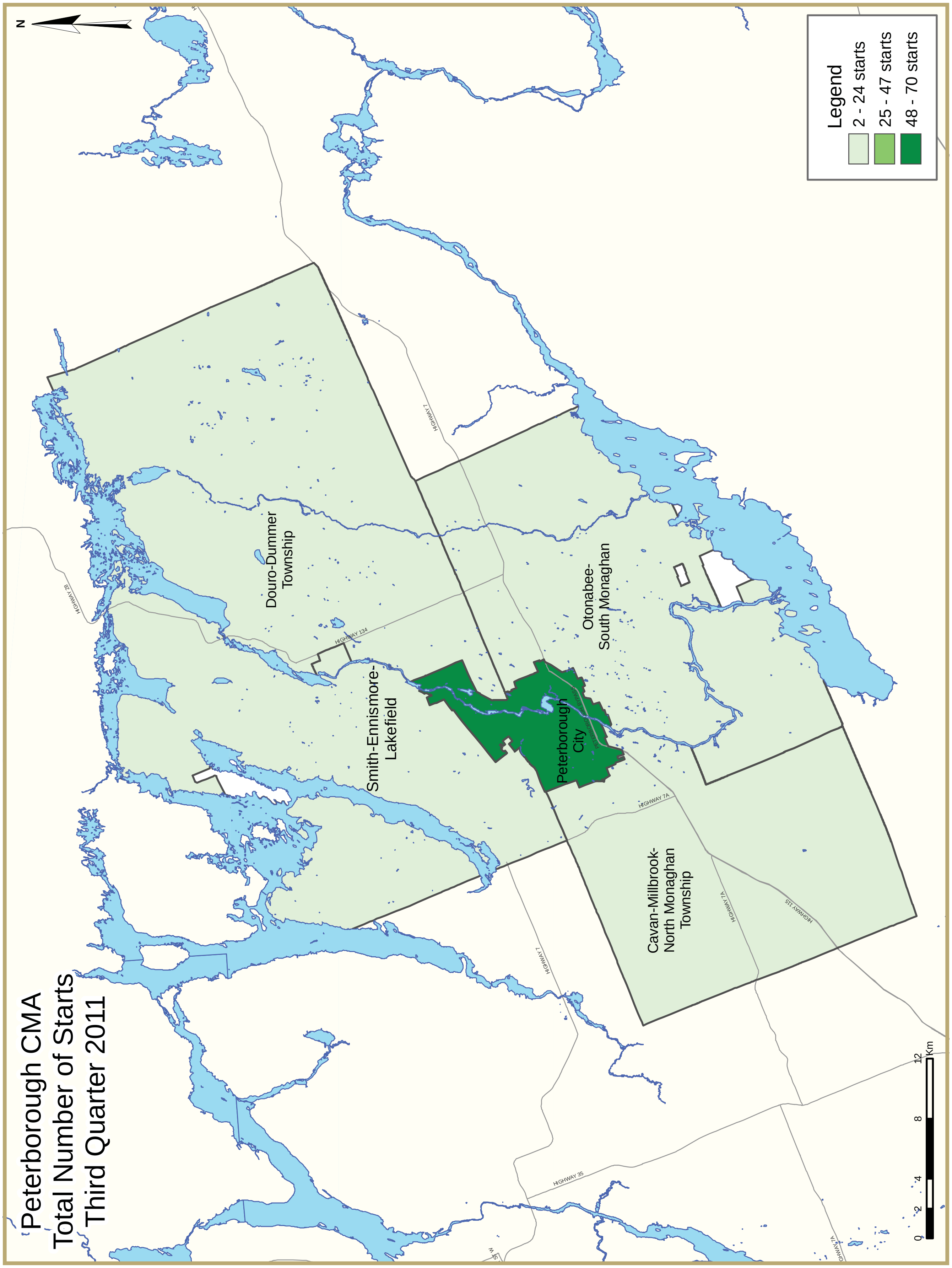
Although the average price for resale homes has been very volatile recently, with a spike up over $270,000 at mid-year, after adjusting for seasonal and irregular factors, it has been virtually flat throughout 2011. The sales-to-new-listings ratio indicates the market has tightened up slightly in 2011, but an increase in the proportion of sales at the lower end of the market has put offsetting downward pressure on the average price. With the market share of homes in, the average price continued to ease after peaking early in the year.

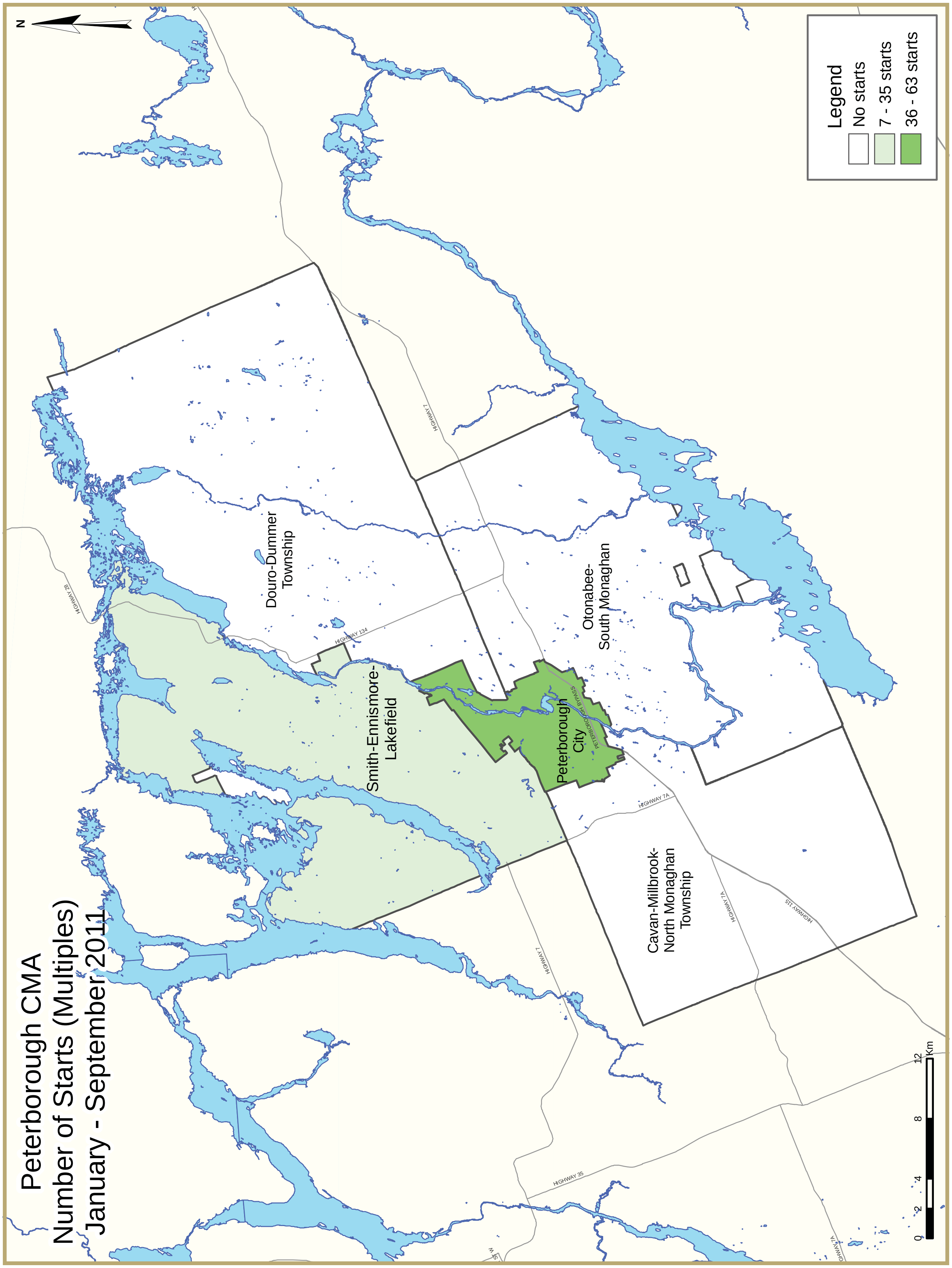
Job Opportunities in the Knowledge-based Economy

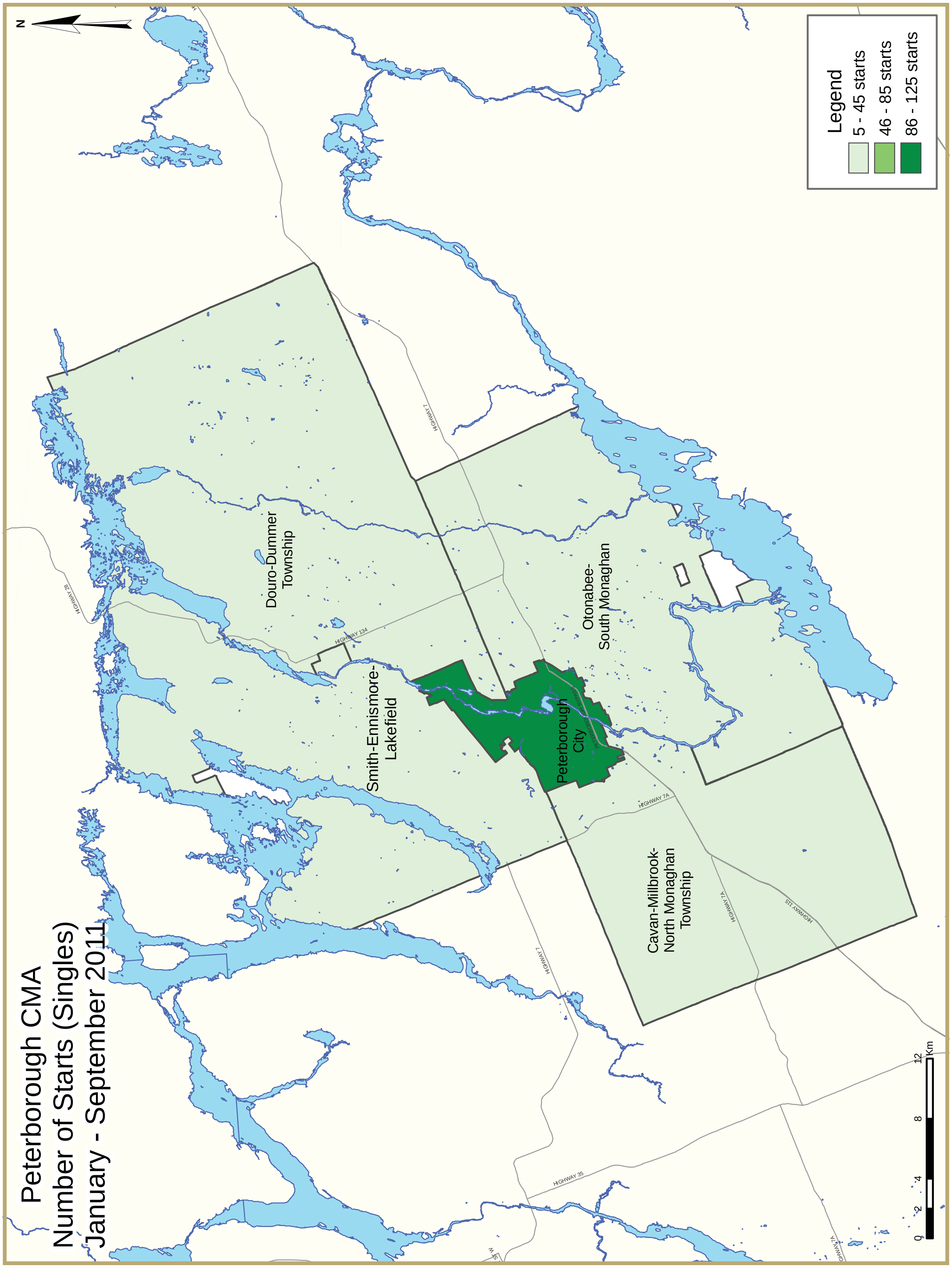
On October 14, 2011, Peterborough celebrated the opening of the expanded municipal airport. This project is expected to attract investment and facilitate the mobility of both people and goods. In addition, Peterborough has two well-known educational institutions in parallel with the Greater Peterborough innovation Cluster (GPIC) that facilitate and leverage the strengths of both institutions in research and business development. Also, some major high-tech companies have chosen to locate in Peterborough to do business, while the Peterborough Health Centre continues to attract professionals. With all this potential and the current challenging job landscape in Peterborough, more jobs will be shifting to knowledge-based sectors. The knowledge-based economy is characterised by demand for more highly skilled workers who receive higher wages than those in more traditional industries. A shift to a knowledge economy would create jobs that help to increase the stability and prosperity of the region and individuals which in turn would support demand for housing.

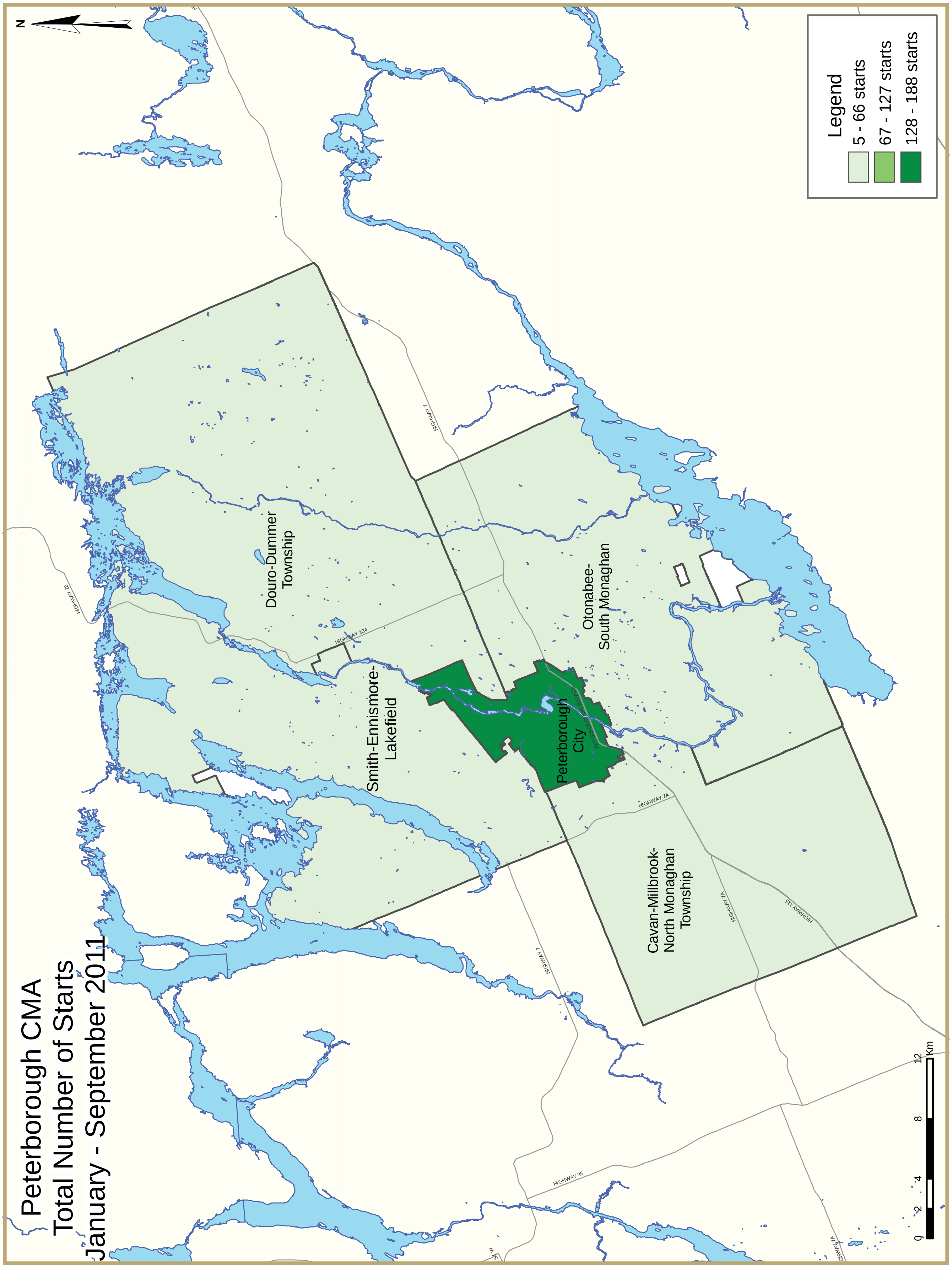

Peterborough CMA
Number of Starts (Multiples)
Third Quarter 2011
N
Legend
No starts
4 - 12 starts
13 - 21 starts
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Peterborough City
Cavan-Millbrook-North Monaghan Township
HIGHWAY 134
HIGHWAY 7A
HIGHWAY 7
HIGHWAY 115
HIGHWAY 35
0 2 4 8 12 Km


Peterborough CMA
Number of Starts (Singles)
Third Quarter 2011
N
Legend
2 - 17 starts
18 - 33 starts
34 - 49 starts
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Peterborough City
Cavan-Millbrook-North Monaghan Township
HIGHWAY 134
HIGHWAY 7A
HIGHWAY 7
HIGHWAY 115
HIGHWAY 28
HIGHWAY 35
0 2 4 8 12 Km


Peterborough CMA
Total Number of Starts
Third Quarter 2011
Legend
2 - 24 starts
25 - 47 starts
48 - 70 starts
N
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Peterborough City
Cavan-Millbrook-North Monaghan Township
HIGHWAY 134
HIGHWAY 7A
HIGHWAY 7
HIGHWAY 28
HIGHWAY 115
HIGHWAY 35
0 2 4 8 12 Km


Peterborough CMA
Number of Starts (Multiples)
January - September 2011
N
Legend
No starts
7 - 35 starts
36 - 63 starts
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Peterborough City
Cavan-Millbrook-North Monaghan Township
HIGHWAY 134
HIGHWAY 7A
HIGHWAY 7
HIGHWAY 35
HIGHWAY 115
HIGHWAY 28
0 2 4 8 12 Km


Peterborough CMA
Number of Starts (Singles)
January - September 2011
N
Legend
5 - 45 starts
46 - 85 starts
86 - 125 starts
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Peterborough City
Cavan-Millbrook-North Monaghan Township
HIGHWAY 134
HIGHWAY 7A
HIGHWAY 35
0 2 4 8 12 Km


Peterborough CMA
Total Number of Starts
January - September 2011
N
Legend
5 - 66 starts
67 - 127 starts
128 - 188 starts
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Peterborough City
Cavan-Millbrook-North Monaghan Township
HIGHWAY 28
HIGHWAY 134
HIGHWAY 7
HIGHWAY 7A
HIGHWAY 115
HIGHWAY 35
0 2 4 8 12 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Peterborough CMA
Third Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2011	78	0	9	0	0	0	0	16	103
Q3 2010	79	0	15	0	16	0	0	0	110
% Change	-1.3	n/a	-40.0	n/a	-100.0	n/a	n/a	n/a	-6.4
Year-to-date 2011	186	2	36	0	16	0	0	16	256
Year-to-date 2010	237	0	23	0	57	0	0	4	321
% Change	-21.5	n/a	56.5	n/a	-71.9	n/a	n/a	**	-20.2
UNDER CONSTRUCTION									
Q3 2011	182	4	34	0	37	0	0	16	273
Q3 2010	172	0	52	0	73	0	0	0	297
% Change	5.8	n/a	-34.6	n/a	-49.3	n/a	n/a	n/a	-8.1
COMPLETIONS									
Q3 2011	83	0	7	0	6	0	0	0	96
Q3 2010	94	0	16	0	16	0	0	4	130
% Change	-11.7	n/a	-56.3	n/a	-62.5	n/a	n/a	-100.0	-26.2
Year-to-date 2011	170	0	54	0	34	0	0	0	258
Year-to-date 2010	254	0	16	0	26	105	0	34	435
% Change	-33.1	n/a	**	n/a	30.8	-100.0	n/a	-100.0	-40.7
COMPLETED & NOT ABSORBED									
Q3 2011	1	0	0	0	5	4	0	0	10
Q3 2010	1	0	0	0	2	6	0	6	15
% Change	0.0	n/a	n/a	n/a	150.0	-33.3	n/a	-100.0	-33.3
ABSORBED									
Q3 2011	87	0	8	0	7	2	0	0	104
Q3 2010	97	0	16	0	18	0	7	3	141
% Change	-10.3	n/a	-50.0	n/a	-61.1	n/a	-100.0	-100.0	-26.2
Year-to-date 2011	173	0	54	0	34	2	0	6	269
Year-to-date 2010	258	0	16	0	31	99	7	14	425
% Change	-32.9	n/a	**	n/a	9.7	-98.0	-100.0	-57.1	-36.7

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Peterborough City									
Q3 2011	49	0	5	0	0	0	0	16	70
Q3 2010	48	0	15	0	16	0	0	0	79
Cavan Monaghan TP									
Q3 2011	4	0	0	0	0	0	0	0	4
Q3 2010	2	0	0	0	0	0	0	0	2
Douro-Dummer TP									
Q3 2011	6	0	0	0	0	0	0	0	6
Q3 2010	15	0	0	0	0	0	0	0	15
Otonabee-South Monaghan TP									
Q3 2011	2	0	0	0	0	0	0	0	2
Q3 2010	3	0	0	0	0	0	0	0	3
Smith-Ennismore-Lakefield TP									
Q3 2011	17	0	4	0	0	0	0	0	21
Q3 2010	11	0	0	0	0	0	0	0	11
Peterborough CMA									
Q3 2011	78	0	9	0	0	0	0	16	103
Q3 2010	79	0	15	0	16	0	0	0	110
UNDER CONSTRUCTION									
Peterborough City									
Q3 2011	103	4	34	0	37	0	0	16	194
Q3 2010	100	0	34	0	73	0	0	0	207
Cavan Monaghan TP									
Q3 2011	20	0	0	0	0	0	0	0	20
Q3 2010	12	0	18	0	0	0	0	0	30
Douro-Dummer TP									
Q3 2011	27	0	0	0	0	0	0	0	27
Q3 2010	30	0	0	0	0	0	0	0	30
Otonabee-South Monaghan TP									
Q3 2011	6	0	0	0	0	0	0	0	6
Q3 2010	9	0	0	0	0	0	0	0	9
Smith-Ennismore-Lakefield TP									
Q3 2011	26	0	0	0	0	0	0	0	26
Q3 2010	21	0	0	0	0	0	0	0	21
Peterborough CMA									
Q3 2011	182	4	34	0	37	0	0	16	273
Q3 2010	172	0	52	0	73	0	0	0	297

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket Third Quarter 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Peterborough City									
Q3 2011	49	0	0	0	6	0	0	0	55
Q3 2010	73	0	11	0	16	0	0	0	100
Cavan Monaghan TP									
Q3 2011	1	0	0	0	0	0	0	0	1
Q3 2010	5	0	5	0	0	0	0	0	10
Douro-Dummer TP									
Q3 2011	5	0	0	0	0	0	0	0	5
Q3 2010	11	0	0	0	0	0	0	0	11
Otonabee-South Monaghan TP									
Q3 2011	4	0	0	0	0	0	0	0	4
Q3 2010	0	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP									
Q3 2011	24	0	7	0	0	0	0	0	31
Q3 2010	5	0	0	0	0	0	0	4	9
Peterborough CMA									
Q3 2011	83	0	7	0	6	0	0	0	96
Q3 2010	94	0	16	0	16	0	0	4	130
COMPLETED & NOT ABSORBED									
Peterborough City									
Q3 2011	1	0	0	0	3	4	0	0	8
Q3 2010	1	0	0	0	2	6	0	6	15
Cavan Monaghan TP									
Q3 2011	0	0	0	0	0	0	0	0	0
Q3 2010	0	0	0	0	0	0	0	0	0
Douro-Dummer TP									
Q3 2011	0	0	0	0	0	0	0	0	0
Q3 2010	0	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP									
Q3 2011	0	0	0	0	0	0	0	0	0
Q3 2010	0	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP									
Q3 2011	0	0	0	0	2	0	0	0	2
Q3 2010	0	0	0	0	0	0	0	0	0
Peterborough CMA									
Q3 2011	1	0	0	0	5	4	0	0	10
Q3 2010	1	0	0	0	2	6	0	6	15

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket Third Quarter 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Peterborough City									
Q3 2011	52	0	0	0	7	2	0	0	61
Q3 2010	75	0	11	0	18	0	7	3	114
Cavan Monaghan TP									
Q3 2011	1	0	1	0	0	0	0	0	2
Q3 2010	5	0	5	0	0	0	0	0	10
Douro-Dummer TP									
Q3 2011	5	0	0	0	0	0	0	0	5
Q3 2010	11	0	0	0	0	0	0	0	11
Otonabee-South Monaghan TP									
Q3 2011	5	0	0	0	0	0	0	0	5
Q3 2010	1	0	0	0	0	0	0	0	1
Smith-Ennismore-Lakefield TP									
Q3 2011	24	0	7	0	0	0	0	0	31
Q3 2010	5	0	0	0	0	0	0	0	5
Peterborough CMA									
Q3 2011	87	0	8	0	7	2	0	0	104
Q3 2010	97	0	16	0	18	0	7	3	141

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts Peterborough CMA 2001 - 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2010	306	2	27	0	65	0	0	4	404
% Change	7.0	n/a	0.0	n/a	**	n/a	-100.0	-86.7	8.9
2009	286	0	27	0	18	0	10	30	371
% Change	-4.3	n/a	-15.6	-100.0	-60.9	n/a	150.0	-34.8	-13.3
2008	299	0	32	1	46	0	4	46	428
% Change	-7.7	-100.0	-31.9	n/a	-25.8	-100.0	n/a	n/a	-20.7
2007	324	2	47	0	62	105	0	0	540
% Change	14.5	n/a	-16.1	n/a	59.0	n/a	n/a	-100.0	23.6
2006	283	0	56	0	39	0	0	59	437
% Change	-37.0	n/a	51.4	n/a	25.8	n/a	-100.0	**	-29.4
2005	449	0	37	0	31	0	98	4	619
% Change	-4.7	n/a	n/a	n/a	55.0	n/a	**	-81.0	20.4
2004	471	0	0	0	20	0	2	21	514
% Change	0.6	n/a	-100.0	n/a	-16.7	n/a	-80.0	**	-6.0
2003	468	0	39	0	24	0	10	3	547
% Change	26.8	n/a	8.3	n/a	n/a	n/a	n/a	-83.3	29.3
2002	369	0	36	0	0	0	0	18	423
% Change	44.7	-100.0	n/a	n/a	-100.0	n/a	-100.0	n/a	43.9
2001	255	2	0	0	36	0	1	0	294

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Third Quarter 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	% Change
Peterborough City	49	48	0	0	5	31	16	0	70	79	-11.4
Cavan Monaghan TP	4	2	0	0	0	0	0	0	4	2	100.0
Douro-Dummer TP	6	15	0	0	0	0	0	0	6	15	-60.0
Otonabee-South Monaghan TP	2	3	0	0	0	0	0	0	2	3	-33.3
Smith-Ennismore-Lakefield TP	17	11	0	0	4	0	0	0	21	11	90.9
Peterborough CMA	78	79	0	0	9	31	16	0	103	110	-6.4

Table 2.1: Starts by Submarket and by Dwelling Type January - September 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Peterborough City	125	149	2	14	45	66	16	0	188	229	-17.9
Cavan Monaghan TP	13	15	0	0	0	0	0	0	13	15	-13.3
Douro-Dummer TP	8	27	0	0	0	0	0	0	8	27	-70.4
Otonabee-South Monaghan TP	5	9	0	0	0	0	0	0	5	9	-44.4
Smith-Ennismore-Lakefield TP	35	37	0	0	7	0	0	4	42	41	2.4
Peterborough CMA	186	237	2	14	52	66	16	4	256	321	-20.2

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Third Quarter 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010
Peterborough City	5	31	0	0	0	0	16	0
Cavan Monaghan TP	0	0	0	0	0	0	0	0
Douro-Dummer TP	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	4	0	0	0	0	0	0	0
Peterborough CMA	9	31	0	0	0	0	16	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - September 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Peterborough City	45	66	0	0	0	0	16	0
Cavan Monaghan TP	0	0	0	0	0	0	0	0
Douro-Dummer TP	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	7	0	0	0	0	0	0	4
Peterborough CMA	52	66	0	0	0	0	16	4

Table 2.4: Starts by Submarket and by Intended Market Third Quarter 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010
Peterborough City	54	63	0	16	16	0	70	79
Cavan Monaghan TP	4	2	0	0	0	0	4	2
Douro-Dummer TP	6	15	0	0	0	0	6	15
Otonabee-South Monaghan TP	2	3	0	0	0	0	2	3
Smith-Ennismore-Lakefield TP	21	11	0	0	0	0	21	11
Peterborough CMA	87	94	0	16	16	0	103	110

Table 2.5: Starts by Submarket and by Intended Market January - September 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Peterborough City	156	172	16	57	16	0	188	229
Cavan Monaghan TP	13	15	0	0	0	0	13	15
Douro-Dummer TP	8	27	0	0	0	0	8	27
Otonabee-South Monaghan TP	5	9	0	0	0	0	5	9
Smith-Ennismore-Lakefield TP	42	37	0	0	0	4	42	41
Peterborough CMA	224	260	16	57	16	4	256	321

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Third Quarter 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	% Change
Peterborough City	49	73	0	2	6	25	0	0	55	100	-45.0
Cavan Monaghan TP	1	5	0	0	0	5	0	0	1	10	-90.0
Douro-Dummer TP	5	11	0	0	0	0	0	0	5	11	-54.5
Otonabee-South Monaghan TP	4	0	0	0	0	0	0	0	4	0	n/a
Smith-Ennismore-Lakefield TP	24	5	0	0	7	0	0	4	31	9	**
Peterborough CMA	83	94	0	2	13	30	0	4	96	130	-26.2

Table 3.1: Completions by Submarket and by Dwelling Type January - September 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Peterborough City	105	190	0	2	59	35	0	135	164	362	-54.7
Cavan Monaghan TP	8	11	0	0	18	5	0	0	26	16	62.5
Douro-Dummer TP	14	18	0	0	0	0	0	0	14	18	-22.2
Otonabee-South Monaghan TP	11	7	0	0	0	0	0	0	11	7	57.1
Smith-Ennismore-Lakefield TP	32	28	0	0	11	0	0	4	43	32	34.4
Peterborough CMA	170	254	0	2	88	40	0	139	258	435	-40.7

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Third Quarter 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010
Peterborough City	6	25	0	0	0	0	0	0
Cavan Monaghan TP	0	5	0	0	0	0	0	0
Douro-Dummer TP	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	7	0	0	0	0	0	0	4
Peterborough CMA	13	30	0	0	0	0	0	4

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - September 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Peterborough City	59	35	0	0	0	105	0	30
Cavan Monaghan TP	18	5	0	0	0	0	0	0
Douro-Dummer TP	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	11	0	0	0	0	0	0	4
Peterborough CMA	88	40	0	0	0	105	0	34

Table 3.4: Completions by Submarket and by Intended Market Third Quarter 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010
Peterborough City	49	84	6	16	0	0	55	100
Cavan Monaghan TP	1	10	0	0	0	0	1	10
Douro-Dummer TP	5	11	0	0	0	0	5	11
Otonabee-South Monaghan TP	4	0	0	0	0	0	4	0
Smith-Ennismore-Lakefield TP	31	5	0	0	0	4	31	9
Peterborough CMA	90	110	6	16	0	4	96	130

Table 3.5: Completions by Submarket and by Intended Market January - September 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Peterborough City	134	201	30	131	0	30	164	362
Cavan Monaghan TP	26	16	0	0	0	0	26	16
Douro-Dummer TP	14	18	0	0	0	0	14	18
Otonabee-South Monaghan TP	11	7	0	0	0	0	11	7
Smith-Ennismore-Lakefield TP	39	28	4	0	0	4	43	32
Peterborough CMA	224	270	34	131	0	34	258	435

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range Third Quarter 2011													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peterborough City													
Q3 2011	0	0.0	13	25.0	20	38.5	18	34.6	1	1.9	52	291,990	307,555
Q3 2010	0	0.0	31	41.3	22	29.3	20	26.7	2	2.7	75	269,900	290,085
Year-to-date 2011	0	0.0	33	30.6	45	41.7	29	26.9	1	0.9	108	289,900	292,685
Year-to-date 2010	0	0.0	73	38.0	78	40.6	39	20.3	2	1.0	192	269,900	281,537
Cavan Monaghan TP													
Q3 2011	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Q3 2010	0	0.0	1	20.0	0	0.0	2	40.0	2	40.0	5	--	--
Year-to-date 2011	0	0.0	1	12.5	0	0.0	4	50.0	3	37.5	8	--	--
Year-to-date 2010	0	0.0	1	9.1	2	18.2	4	36.4	4	36.4	11	389,000	432,455
Douro-Dummer TP													
Q3 2011	0	0.0	0	0.0	0	0.0	3	60.0	2	40.0	5	--	--
Q3 2010	0	0.0	0	0.0	2	18.2	3	27.3	6	54.5	11	429,000	429,900
Year-to-date 2011	0	0.0	1	7.1	1	7.1	5	35.7	7	50.0	14	424,000	610,707
Year-to-date 2010	0	0.0	1	5.6	3	16.7	6	33.3	8	44.4	18	389,000	415,549
Otonabee-South Monaghan TP													
Q3 2011	1	20.0	2	40.0	0	0.0	0	0.0	2	40.0	5	--	--
Q3 2010	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2011	1	9.1	3	27.3	1	9.1	2	18.2	4	36.4	11	350,000	352,818
Year-to-date 2010	0	0.0	0	0.0	0	0.0	4	50.0	4	50.0	8	--	--
Smith-Ennismore-Lakefield TP													
Q3 2011	0	0.0	2	8.3	10	41.7	10	41.7	2	8.3	24	319,450	343,186
Q3 2010	0	0.0	0	0.0	1	20.0	2	40.0	2	40.0	5	--	--
Year-to-date 2011	0	0.0	3	9.4	13	40.6	14	43.8	2	6.3	32	319,450	340,168
Year-to-date 2010	0	0.0	1	3.4	6	20.7	13	44.8	9	31.0	29	349,000	390,069
Peterborough CMA													
Q3 2011	1	1.1	17	19.5	30	34.5	32	36.8	7	8.0	87	293,990	332,981
Q3 2010	0	0.0	32	33.0	25	25.8	28	28.9	12	12.4	97	289,900	329,858
Year-to-date 2011	1	0.6	41	23.7	60	34.7	54	31.2	17	9.8	173	289,990	339,545
Year-to-date 2010	0	0.0	76	29.5	89	34.5	66	25.6	27	10.5	258	282,495	313,674

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Third Quarter 2011						
Submarket	Q3 2011	Q3 2010	% Change	YTD 2011	YTD 2010	% Change
Peterborough City	307,555	290,085	6.0	292,685	281,537	4.0
Cavan Monaghan TP	--	--	n/a	--	432,455	n/a
Douro-Dummer TP	--	429,900	n/a	610,707	415,549	47.0
Otonabee-South Monaghan TP	--	--	n/a	352,818	--	n/a
Smith-Ennismore-Lakefield TP	343,186	--	n/a	340,168	390,069	-12.8
Peterborough CMA	332,981	329,858	0.9	339,545	313,674	8.2

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Peterborough Third Quarter 2011										
		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2010	January	120	48.1	229	335	399	57.4	223,283	6.7	233,742
	February	197	55.1	249	389	444	56.1	232,013	14.0	246,177
	March	215	27.2	228	641	485	47.0	235,705	7.9	243,879
	April	308	43.3	242	637	508	47.6	247,289	6.7	246,187
	May	289	4.7	212	590	432	49.1	262,004	10.6	250,452
	June	255	-5.2	202	487	404	50.0	253,049	6.3	245,845
	July	259	-14.8	197	452	406	48.5	262,070	8.1	253,672
	August	212	-16.9	184	417	410	44.9	250,407	6.9	252,680
	September	229	-10.9	200	399	377	53.1	250,786	-3.1	241,317
	October	207	-7.6	203	313	379	53.6	254,757	3.6	256,791
	November	149	-11.8	193	259	419	46.1	257,241	2.1	251,919
	December	97	-13.4	200	113	370	54.1	253,636	13.4	277,027
2011	January	90	-25.0	171	311	379	45.1	232,135	4.0	228,225
	February	137	-30.5	176	342	395	44.6	239,111	3.1	253,545
	March	198	-7.9	195	605	436	44.7	247,255	4.9	255,501
	April	248	-19.5	207	529	410	50.5	250,136	1.2	246,433
	May	291	0.7	213	570	414	51.4	256,230	-2.2	250,123
	June	282	10.6	221	565	440	50.2	274,301	8.4	264,382
	July	261	0.8	204	494	433	47.1	272,934	4.1	261,261
	August	247	16.5	219	443	426	51.4	246,711	-1.5	251,203
	September	247	7.9	219	404	395	55.4	243,863	-2.8	241,024
	October									
	November									
	December									
	Q3 2010	700	-14.2		1,268			254,846	4.0	
	Q3 2011	755	7.9		1,341			254,844	0.0	
	YTD 2010	2,084	6.7		4,347			248,551	5.8	
	YTD 2011	2,001	-4.0		4,263			254,355	2.3	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
Third Quarter 2011

		Interest Rates			NHPI, Total, (Ontario) 2007=100	CPI, 2002 =100 (Ontario)	Peterborough Labour Market			
		P & I Per $100,000	Mortage Rates (%) 1 Yr. Term	Mortage Rates (%) 5 Yr. Term			Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
2010	January	610	3.60	5.49	105.4	114.5	58.6	8.2	62.7	781
	February	604	3.60	5.39	105.0	115.1	57.7	9.1	62.4	773
	March	631	3.60	5.85	105.3	115.3	57.1	10.8	62.9	779
	April	655	3.80	6.25	105.4	115.7	57.9	10.5	63.6	785
	May	639	3.70	5.99	106.0	116.2	58.9	10.4	64.5	796
	June	633	3.60	5.89	106.2	116.0	57.8	10.0	63.1	783
	July	627	3.50	5.79	106.1	117.0	57.9	10.4	63.4	762
	August	604	3.30	5.39	106.4	117.0	57.8	10.0	62.8	768
	September	604	3.30	5.39	106.4	117.1	57.6	8.9	61.9	791
	October	598	3.20	5.29	106.6	117.8	56.5	8.4	60.4	805
	November	607	3.35	5.44	107.0	118.0	56.1	7.9	59.6	812
	December	592	3.35	5.19	107.1	117.9	56.1	8.5	60.0	805
2011	January	592	3.35	5.19	107.4	117.8	57.2	8.5	61.1	795
	February	607	3.50	5.44	107.9	118.0	57.1	9.2	61.5	794
	March	601	3.50	5.34	108.1	119.4	57.7	9.7	62.5	812
	April	621	3.70	5.69	108.7	119.9	58.3	9.6	63.0	812
	May	616	3.70	5.59	109.4	120.9	58.2	9.9	63.1	817
	June	604	3.50	5.39	110.0	120.2	57.5	10.0	62.4	824
	July	604	3.50	5.39	110.3	120.5	56.0	11.0	61.4	829
	August	604	3.50	5.39	110.6	120.6	54.9	11.2	60.3	824
	September	592	3.50	5.19		121.1	53.8	10.9	59.0	789
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is 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 is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 60 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable homes – homes that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is now available for free on CMHC's website. You can now view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/housingmarketinformation

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to priced, printed editions of MAC publications, call 1 800 668-2642.

Housing market intelligence you can count on

FREE REPORTS AVAILABLE ON-LINE

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Renovation and Home Purchase Report
- Rental Market Provincial Highlight Reports *Now semi-annual!*
- Rental Market Reports, Major Centres
- Rental Market Statistics *Now semi-annual!*
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports

Get the market intelligence you need today!

Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- Forecasts and Analysis – Future-oriented information about local, regional and national housing trends.
- Statistics and Data – Information on current housing market activities — starts, rents, vacancy rates and much more.

CMHC's 2011 Mortgage Consumer Survey

The 2011 survey results offer a unique perspective on attitudes and behaviours of recent mortgage consumers. Use these findings to identify opportunities and build stronger relationships with your clients. Visit www.cmhc.ca/2011survey for results and find out how CMHC can help

65575_2011_Q04