HOUSING MARKET INFORMATION

HOUSING NOW
Barrie CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Second Quarter 2012

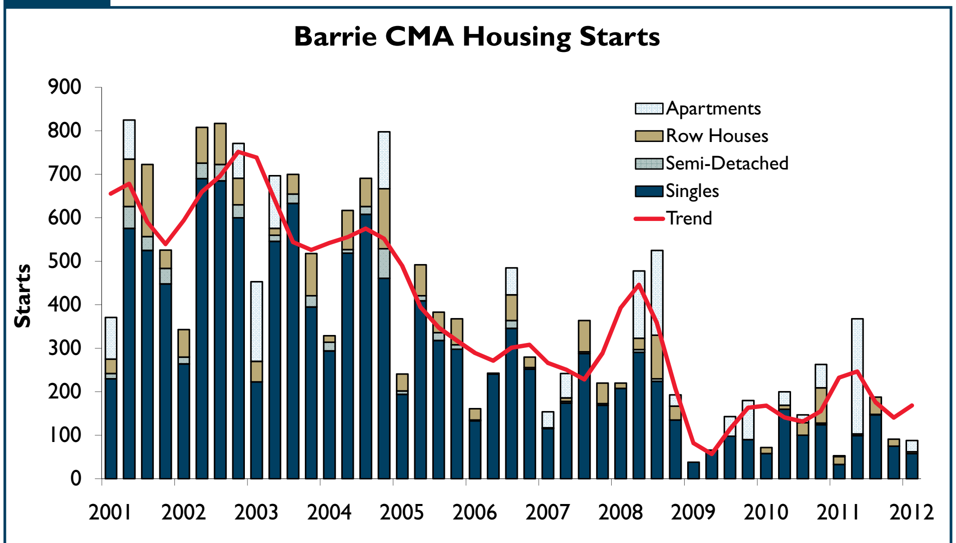
New Home Market

New homes market trending up

Starts in the first quarter of 2012 were significantly higher in the Barrie CMA than they had been a year earlier. After adjustment for seasonal and irregular factors, starts strengthened from the end of 2011. Despite some fluctuations, starts have been on an upward trend since the sharp drop in 2009.

In the first quarter of 2012, singles carved up a slightly larger share of new construction in the Barrie Census Metropolitan Area (CMA) compared to the first quarter 2011 due to more singles in the suburbs, particularly Innisfil Town. New single construction in the CMA currently stands at two-thirds of all new construction due to new singles and one apartment project. Normally the City of Barrie accounts for the majority of new construction, but in the first quarter of 2012 close to 80 per cent of all new construction occurred in Springwater and Inisfil. Moverover, starts in these two areas are mainly singles but in the first quarter, they

Figure 1



Source: CMHC

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included 24 apartments. Given the limited land available in the City of Barrie, the townships are taking on a larger share of new construction.

The low mortgage rates and strong employment mid-2011 have kept the new homes market in Barrie up. The recovery has been broad-based as earnings have increased in both the goods and services sector since late 2011. The availability of well-paying jobs and more job seekers finding jobs has allowed them to make big-ticket purchases sooner. The significant jobs surge in mid-2011 was supportive of homeownership and led to the new sales activity reported now. After adjustment for seasonal factors, employment in Barrie has eased and the unemployment rate moved up modestly. However, the level of employment in early 2012 is nearly identical to the level in early 2011. Since there is a lag between employment developments and the impact on housing demand, the recent easing in labour demand has not affected the housing market.

New home prices have been volatile over the past four years. In the latest quarter, the average price of a new single-detached home in the Barrie CMA was about 10 per cent higher than a year ago. Price growth was similar in the City of Barrie, but in Innisfil Town prices were up about 17 per cent while in Springwater they fell by a similar amount. The median price in CMA was up about 17 per cent, indicating more homes had mid-to-upper range price tags. The smaller increase in the average price reflected fewer homes with unusually high prices.

Resale Market

Sales remain strong

Sales of existing homes continue to recover. Since the third quarter of 2010, seasonally adjusted sales have increased each subsequent quarter. The first quarter of 2012 reports the fastest sales growth quarter over quarter since the fourth quarter of 2010. Homebuyers continue to take advantage of the low mortgage rates and employment opportunities and buy existing homes. Spill-over demand from Toronto also likely contributed to Barrie sales. Price growth in Barrie has not been as strong as in Toronto since 2008 and this differential is encouraging some buyers to consider Barrie as a more affordable alternative to Toronto.

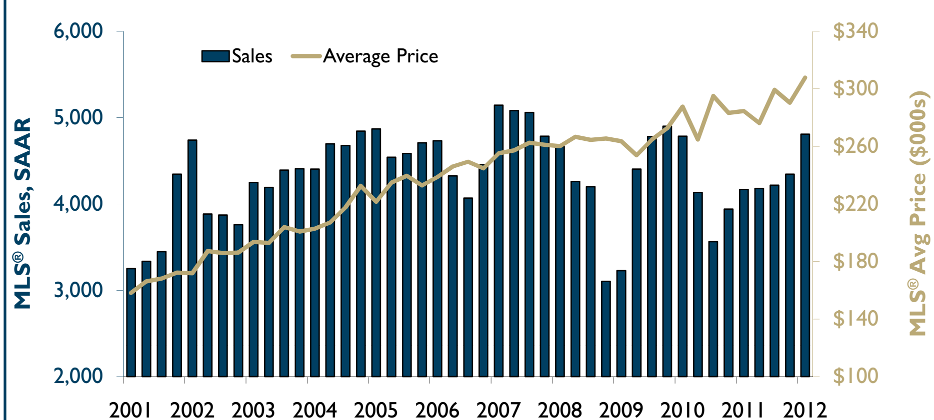
New listings continue to trend down. This is the second straight quarter that new listings have decreased. Currently, the listings level is the lowest since fourth quarter of 2010. The low level of listings suggests that some sales may be to first-time buyers, since such sales decrease the pool of available listings. Purchasers from Toronto would also be a reason listings are low. Repeat buyers from Toronto increase sales in Barrie but add to listings in Toronto.

The Barrie market has tightened given strong sales and flat listings. Increased sales activity since end of 2010 to the first quarter of 2012 has caused the SNLR ratio to increase. Right now, the SNLR ratio indicates the market is still balanced but close to favouring sellers.

Tighter market conditions have caused the average price of an existing home to increase from the previous quarter by a significant margin. There is no indication yet that rising prices are limiting demand. A slight decline in mortgage rates in the most recent quarter offset some of the impact on affordability of rising prices. Indeed, the lower mortgage rates have encouraged some buyers to buy pricier homes and this shift also contributed to the increase in the average price.

Figure 2

Barrie MLS® Sales* and Average Price*



Source: CMHC adapted from CREA (MLS®)
* Both sales and prices are seasonally adjusted. In addition, quarterly sales data are multiplied by 4 to show an annual rate. MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Average Squared Footage of Homes and Price Per Squared Foot

The average size of a home in the Barrie CMA is about 2350 square feet. Data for the CMA and each of the sub-markets for 2011 show that homes in the suburbs of Springwater and Innisfil are, on average, larger than homes in the City of Barrie. The larger homes in the suburbs push the overall CMA average up.

Dividing the average new single-detached price by average new single-detached squared footage to arrive at a price per square foot shows that although Springwater has the largest and most expensive homes in the CMA, it does not have the most expensive new homes per square foot. Indeed, it is typical that the price per square foot declines as homes increase in size. However, the homes in Innisfil are larger than those in the City of Barrie but also have the highest price per square foot in the CMA. The price per square foot is affected not only by size but likely the quality of the materials used as well.

Many residents moving from the GTA are moving to Barrie with substantial equity. They are second and sometimes third time buyers. These residents are moving to Barrie and using their equity to purchase their dream homes.

Figure 3

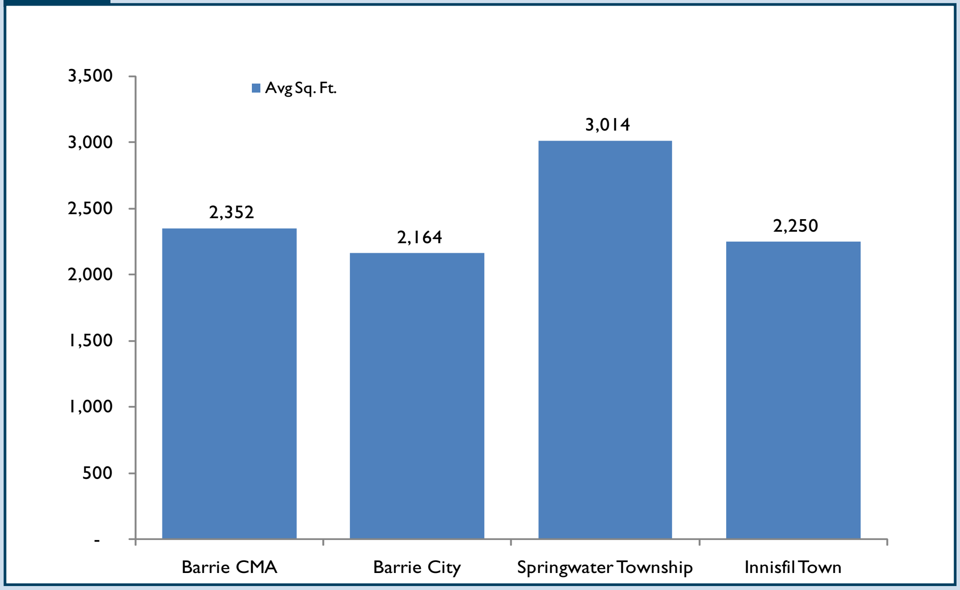
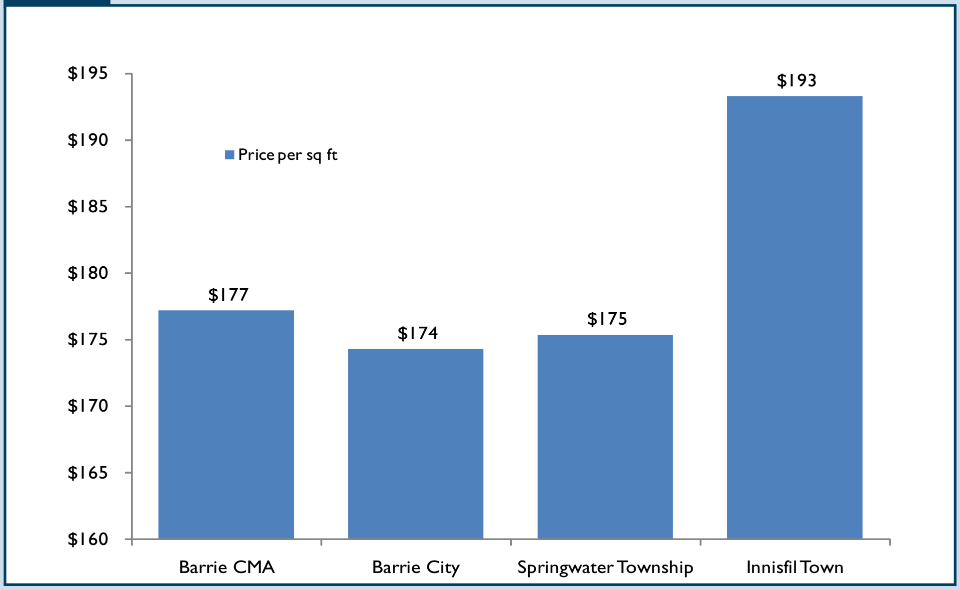
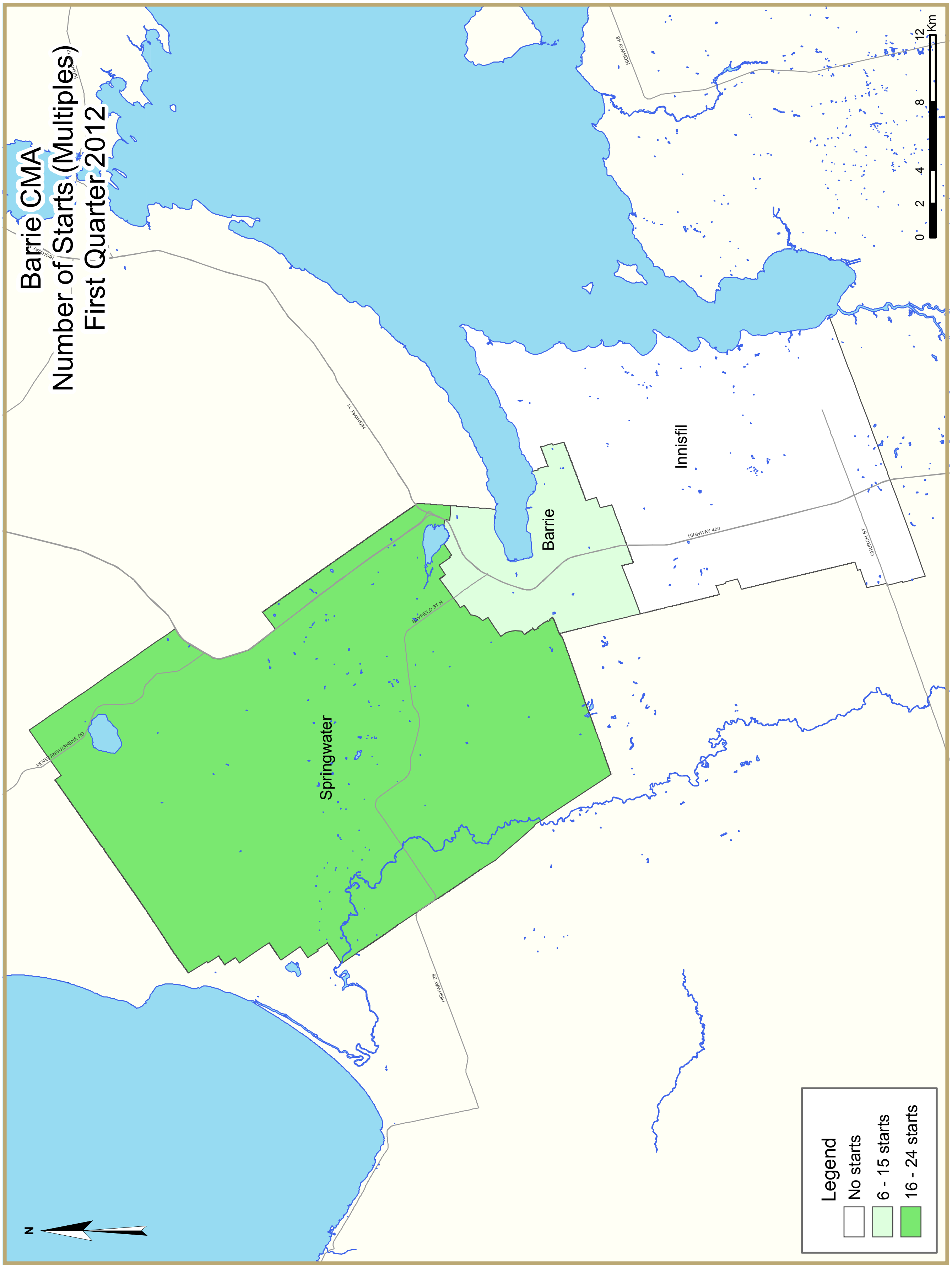
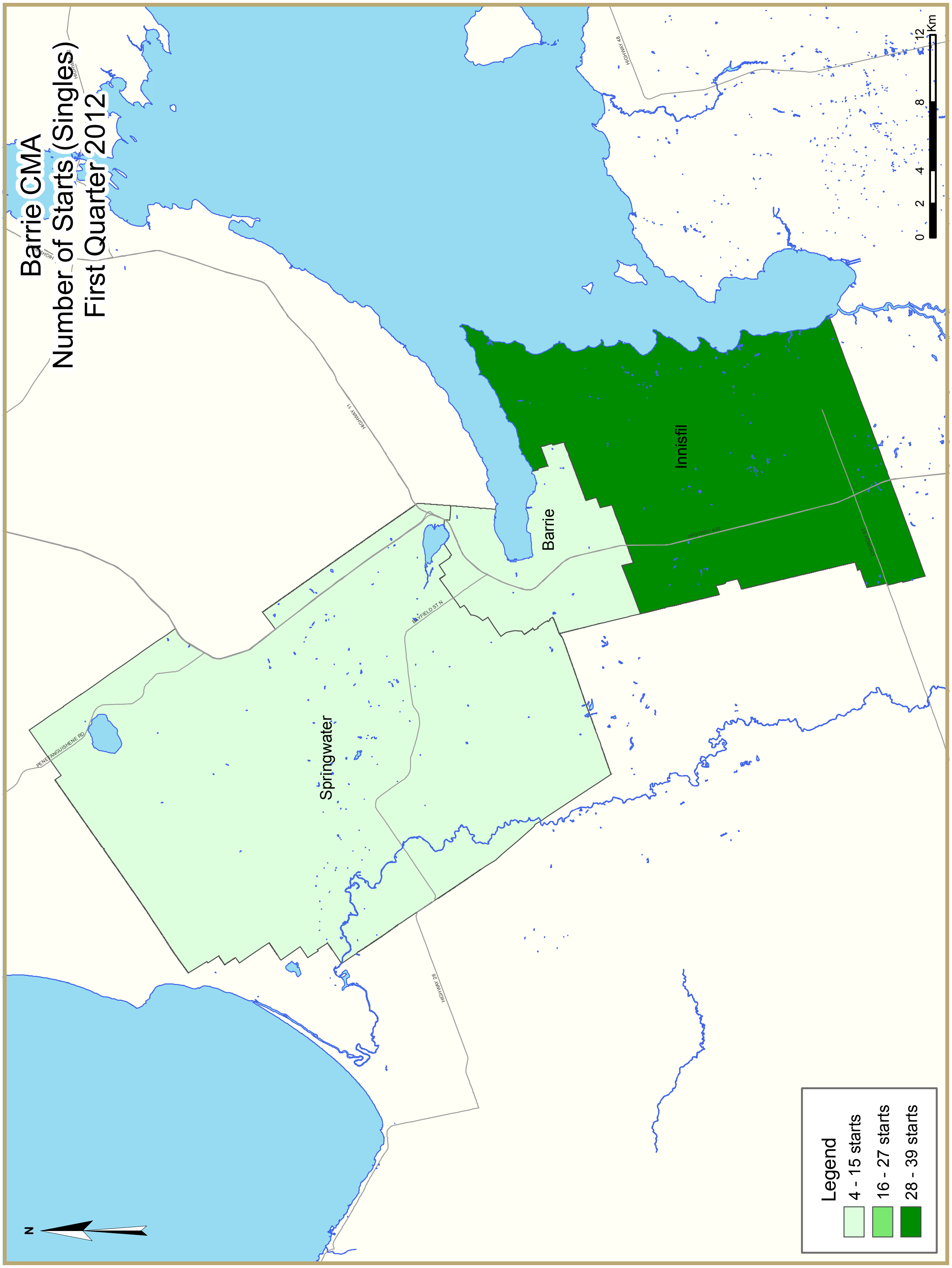
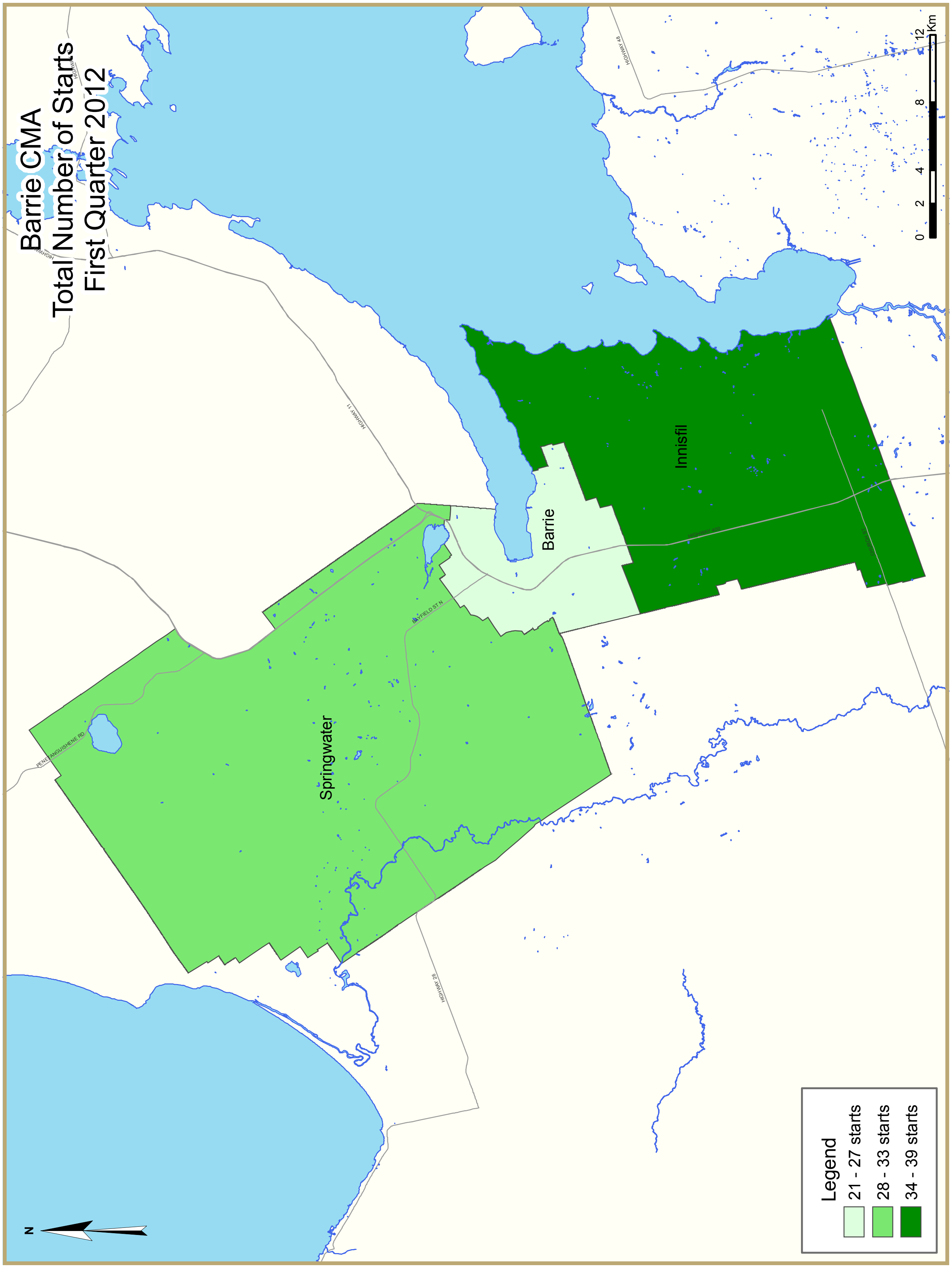


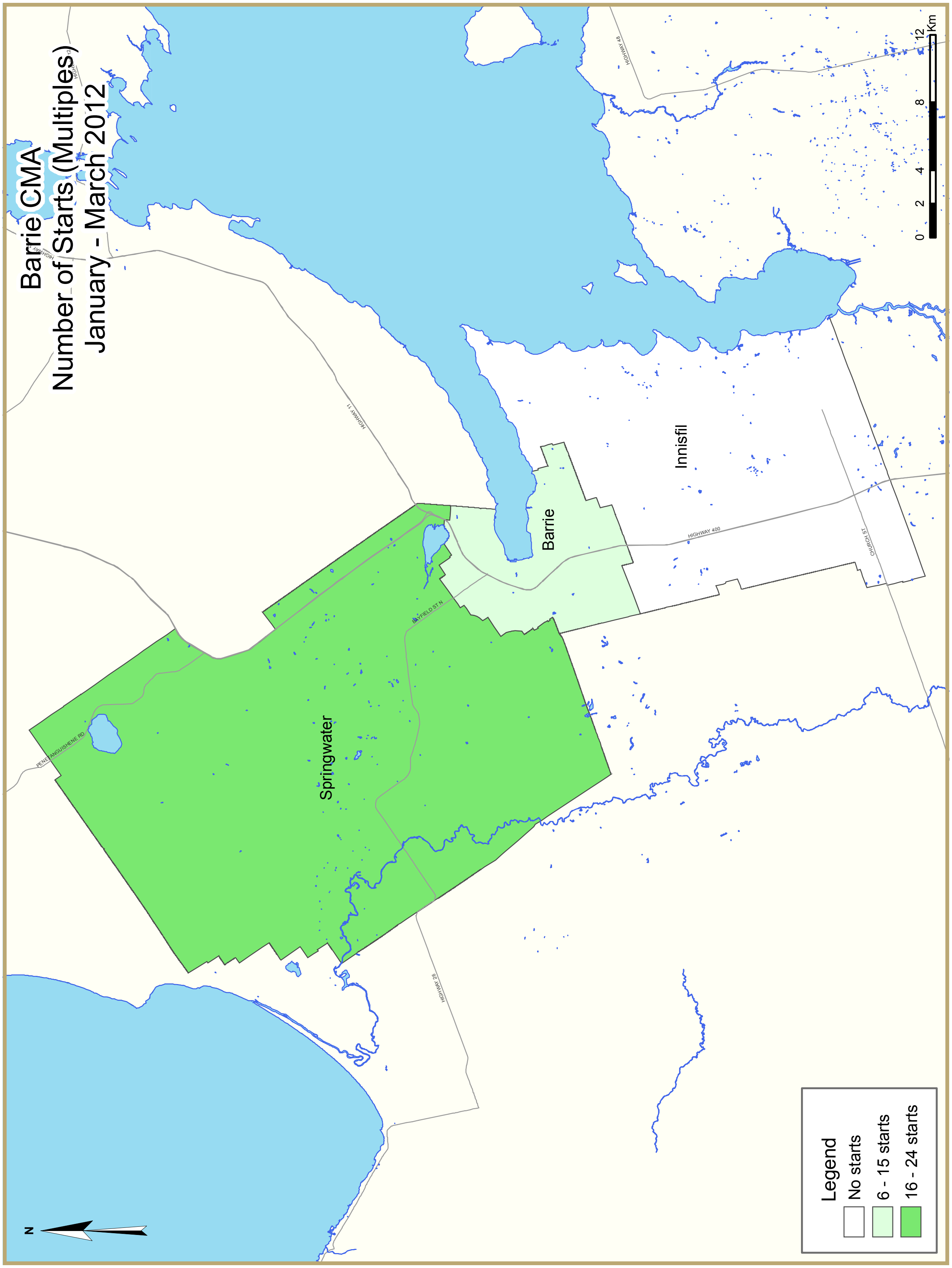
Figure 4

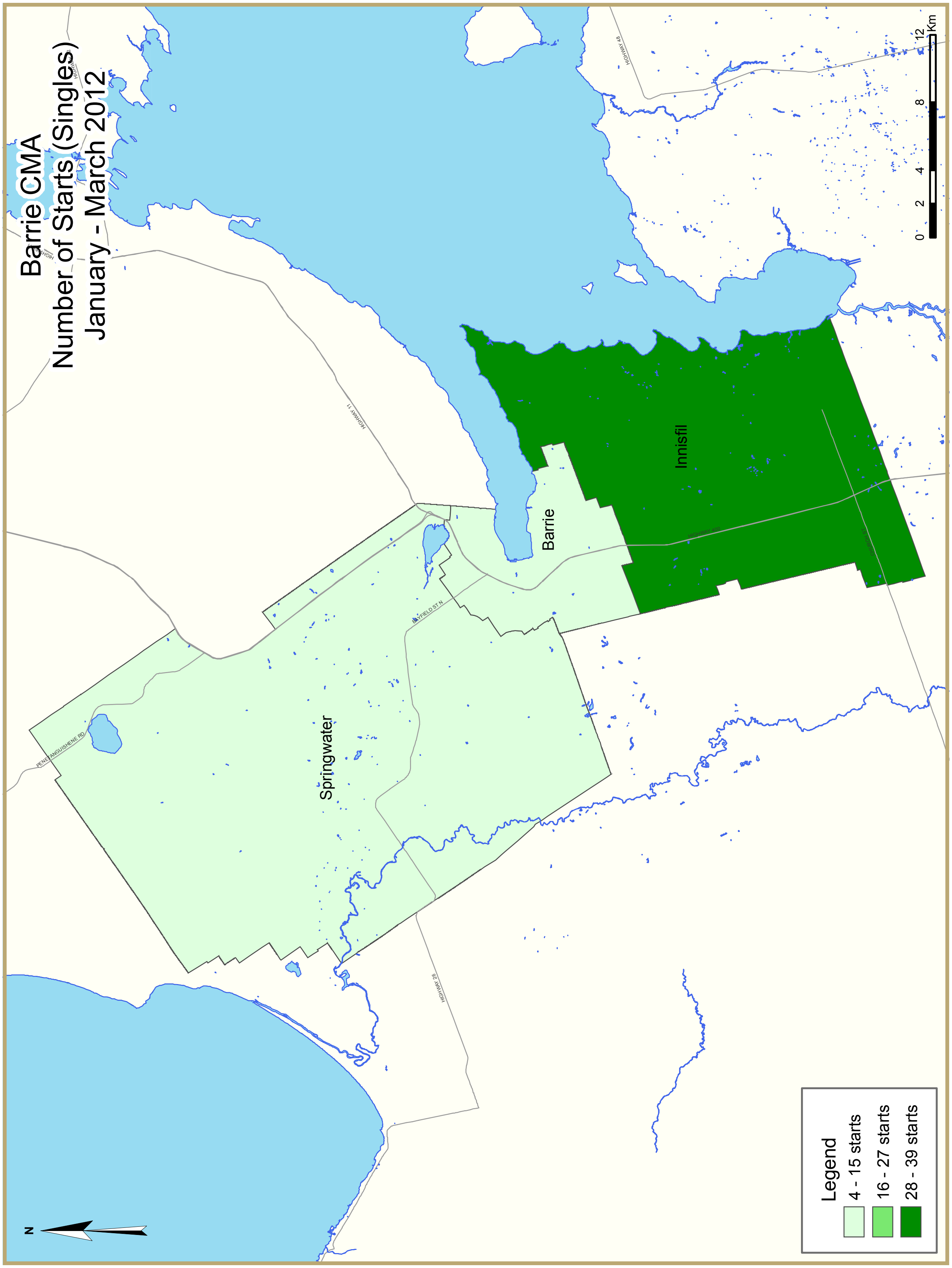



Barrie CMA
Number of Starts (Multiples)
First Quarter 2012
Innisfil
Barrie
Springwater
HIGHWAY 400
Legend
No starts
6 - 15 starts
16 - 24 starts
0
2
4
8
12
Km
N


Barrie CMA
Number of Starts (Singles)
First Quarter 2012
Innisfil
Barrie
Springwater
Legend
4 - 15 starts
16 - 27 starts
28 - 39 starts
0 2 4 8 12
Km
N


Barrie CMA
Total Number of Starts
First Quarter 2012
Innisfil
Barrie
Springwater
Legend
21 - 27 starts
28 - 33 starts
34 - 39 starts
0 2 4 8 12
Km
N


Barrie CMA
Number of Starts (Multiples)
January - March 2012
Innisfil
Barrie
Springwater
HIGHWAY 400
HIGHWAY 11
BAYFIELD ST N
PENETANGUISHENE RD
HIGHWAY 26
Legend
No starts
6 - 15 starts
16 - 24 starts
0 2 4 8 12 Km
N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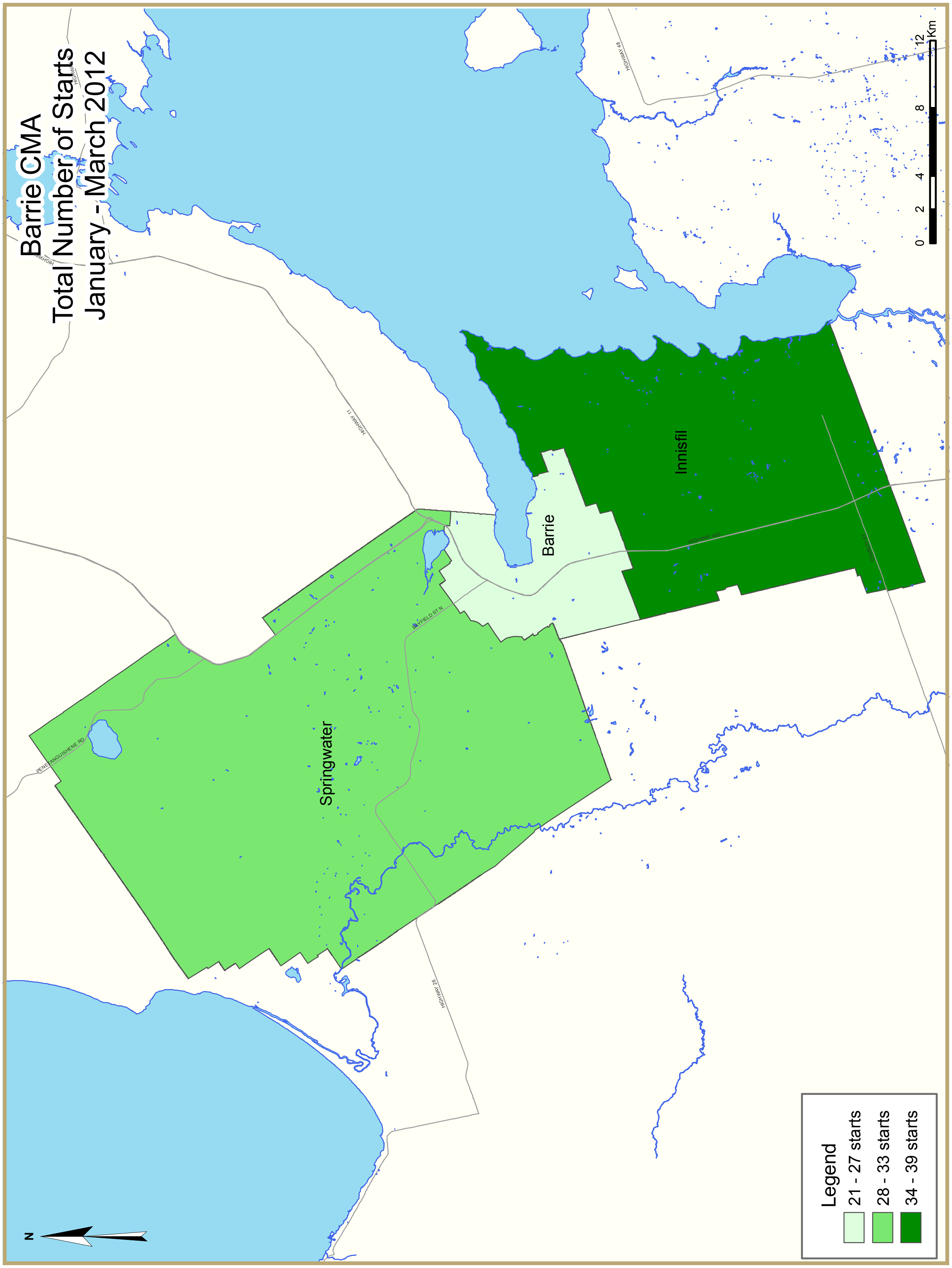
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Total Number of Starts
January - March 2012
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Legend
21 - 27 starts
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34 - 39 starts
0 2 4 8 12
Km
N

HOUSING NOW REPORT TABLES

Available in ALL reports:

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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
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3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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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 Barrie CMA
First Quarter 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2012	58	0	4	0	0	24	0	2	88
Q1 2011	33	0	8	0	10	0	0	2	53
% Change	75.8	n/a	-50.0	n/a	-100.0	n/a	n/a	0.0	66.0
Year-to-date 2012	58	0	4	0	0	24	0	2	88
Year-to-date 2011	33	0	8	0	10	0	0	2	53
% Change	75.8	n/a	-50.0	n/a	-100.0	n/a	n/a	0.0	66.0
UNDER CONSTRUCTION									
Q1 2012	156	0	49	0	0	193	0	2	400
Q1 2011	174	2	86	0	34	62	0	31	389
% Change	-10.3	-100.0	-43.0	n/a	-100.0	**	n/a	-93.5	2.8
COMPLETIONS									
Q1 2012	54	0	31	0	0	0	0	0	85
Q1 2011	93	0	24	0	10	0	0	2	129
% Change	-41.9	n/a	29.2	n/a	-100.0	n/a	n/a	-100.0	-34.1
Year-to-date 2012	54	0	31	0	0	0	0	0	85
Year-to-date 2011	93	0	24	0	10	0	0	2	129
% Change	-41.9	n/a	29.2	n/a	-100.0	n/a	n/a	-100.0	-34.1
COMPLETED & NOT ABSORBED									
Q1 2012	61	0	21	0	10	0	0	0	92
Q1 2011	82	0	14	0	17	14	0	0	127
% Change	-25.6	n/a	50.0	n/a	-41.2	-100.0	n/a	n/a	-27.6
ABSORBED									
Q1 2012	78	1	16	0	0	40	0	0	135
Q1 2011	96	0	9	0	8	5	0	2	120
% Change	-18.8	n/a	77.8	n/a	-100.0	**	n/a	-100.0	12.5
Year-to-date 2012	78	1	16	0	0	40	0	0	135
Year-to-date 2011	96	0	9	0	8	5	0	2	120
% Change	-18.8	n/a	77.8	n/a	-100.0	**	n/a	-100.0	12.5

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

Table 1.1: Housing Activity Summary by Submarket First Quarter 2012									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Barrie City									
Q1 2012	15	0	4	0	0	0	0	2	21
Q1 2011	17	0	8	0	10	0	0	2	37
Innisfil Town									
Q1 2012	39	0	0	0	0	0	0	0	39
Q1 2011	14	0	0	0	0	0	0	0	14
Springwater Town									
Q1 2012	4	0	0	0	0	24	0	0	28
Q1 2011	2	0	0	0	0	0	0	0	2
Barrie CMA									
Q1 2012	58	0	4	0	0	24	0	2	88
Q1 2011	33	0	8	0	10	0	0	2	53
UNDER CONSTRUCTION									
Barrie City									
Q1 2012	30	0	4	0	0	169	0	2	205
Q1 2011	69	0	34	0	34	62	0	31	230
Innisfil Town									
Q1 2012	120	0	45	0	0	0	0	0	165
Q1 2011	102	2	52	0	0	0	0	0	156
Springwater Town									
Q1 2012	6	0	0	0	0	24	0	0	30
Q1 2011	3	0	0	0	0	0	0	0	3
Barrie CMA									
Q1 2012	156	0	49	0	0	193	0	2	400
Q1 2011	174	2	86	0	34	62	0	31	389
COMPLETIONS									
Barrie City									
Q1 2012	22	0	24	0	0	0	0	0	46
Q1 2011	49	0	24	0	10	0	0	2	85
Innisfil Town									
Q1 2012	24	0	7	0	0	0	0	0	31
Q1 2011	34	0	0	0	0	0	0	0	34
Springwater Town									
Q1 2012	8	0	0	0	0	0	0	0	8
Q1 2011	10	0	0	0	0	0	0	0	10
Barrie CMA									
Q1 2012	54	0	31	0	0	0	0	0	85
Q1 2011	93	0	24	0	10	0	0	2	129

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

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Barrie City									
Q1 2012	40	0	21	0	10	0	0	0	71
Q1 2011	56	0	14	0	17	6	0	0	93
Innisfil Town									
Q1 2012	0	0	0	0	0	0	0	0	0
Q1 2011	0	0	0	0	0	0	0	0	0
Springwater Town									
Q1 2012	21	0	0	0	0	0	0	0	21
Q1 2011	26	0	0	0	0	8	0	0	34
Barrie CMA									
Q1 2012	61	0	21	0	10	0	0	0	92
Q1 2011	82	0	14	0	17	14	0	0	127
ABSORBED									
Barrie City									
Q1 2012	35	0	9	0	0	35	0	0	79
Q1 2011	49	0	9	0	8	5	0	2	73
Innisfil Town									
Q1 2012	24	0	7	0	0	0	0	0	31
Q1 2011	34	0	0	0	0	0	0	0	34
Springwater Town									
Q1 2012	19	1	0	0	0	5	0	0	25
Q1 2011	13	0	0	0	0	0	0	0	13
Barrie CMA									
Q1 2012	78	1	16	0	0	40	0	0	135
Q1 2011	96	0	9	0	8	5	0	2	120

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

Table 1.2: History of Housing Starts of Barrie CMA 2002 - 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2011	354	1	58	0	20	265	0	2	700
% Change	-19.9	-75.0	-44.8	n/a	-28.6	**	n/a	-93.5	2.6
2010	442	4	105	0	28	72	0	31	682
% Change	51.4	n/a	n/a	n/a	n/a	-20.0	n/a	-31.1	59.7
2009	292	0	0	0	0	90	0	45	427
% Change	-66.0	-100.0	-100.0	n/a	-100.0	-75.4	n/a	**	-69.8
2008	858	12	140	0	30	366	0	10	1,416
% Change	15.0	-14.3	-21.3	n/a	**	**	n/a	n/a	44.5
2007	746	14	178	0	5	37	0	0	980
% Change	-23.3	-46.2	107.0	n/a	-78.3	n/a	n/a	-100.0	-16.2
2006	972	26	86	0	23	0	0	62	1,169
% Change	-20.3	-45.8	-57.4	n/a	91.7	n/a	-100.0	n/a	-21.2
2005	1,219	48	202	0	12	0	3	0	1,484
% Change	-35.2	-57.1	-32.4	n/a	9.1	-100.0	n/a	n/a	-39.1
2004	1,882	112	299	0	11	131	0	0	2,435
% Change	4.7	80.6	61.6	n/a	-45.0	162.0	n/a	-100.0	2.8
2003	1,797	62	185	0	20	50	0	254	2,368
% Change	-19.7	-48.3	-38.3	n/a	n/a	n/a	n/a	**	-13.5
2002	2,239	120	300	0	0	0	0	80	2,739

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type First Quarter 2012												
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2012	Q1 2011	Q1 2012	Q1 2011	Q1 2012	Q1 2011	Q1 2012	Q1 2011	Q1 2012	Q1 2011	% Change
Barrie City	15	17	0	0	4	18	2	2	21	37	-43.2
Innisfil Town	39	14	0	0	0	0	0	0	39	14	178.6
Springwater Town	4	2	0	0	0	0	24	0	28	2	**
Barrie CMA	58	33	0	0	4	18	26	2	88	53	66.0

Table 2.1: Starts by Submarket and by Dwelling Type January - March 2012											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
Barrie City	15	17	0	0	4	18	2	2	21	37	-43.2
Innisfil Town	39	14	0	0	0	0	0	0	39	14	178.6
Springwater Town	4	2	0	0	0	0	24	0	28	2	**
Barrie CMA	58	33	0	0	4	18	26	2	88	53	66.0

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market First Quarter 2012								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2012	Q1 2011	Q1 2012	Q1 2011	Q1 2012	Q1 2011	Q1 2012	Q1 2011
Barrie City	4	18	0	0	0	0	2	2
Innisfil Town	0	0	0	0	0	0	0	0
Springwater Town	0	0	0	0	24	0	0	0
Barrie CMA	4	18	0	0	24	0	2	2

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - March 2012								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Barrie City	4	18	0	0	0	0	2	2
Innisfil Town	0	0	0	0	0	0	0	0
Springwater Town	0	0	0	0	24	0	0	0
Barrie CMA	4	18	0	0	24	0	2	2

Table 2.4: Starts by Submarket and by Intended Market First Quarter 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2012	Q1 2011	Q1 2012	Q1 2011	Q1 2012	Q1 2011	Q1 2012	Q1 2011
Barrie City	19	25	0	10	2	2	21	37
Innisfil Town	39	14	0	0	0	0	39	14
Springwater Town	4	2	24	0	0	0	28	2
Barrie CMA	62	41	24	10	2	2	88	53

Table 2.5: Starts by Submarket and by Intended Market January - March 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Barrie City	19	25	0	10	2	2	21	37
Innisfil Town	39	14	0	0	0	0	39	14
Springwater Town	4	2	24	0	0	0	28	2
Barrie CMA	62	41	24	10	2	2	88	53

Source: CMHC (Starts and Completions Survey)

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2012	Q1 2011	Q1 2012	Q1 2011	Q1 2012	Q1 2011	Q1 2012	Q1 2011	Q1 2012	Q1 2011	% Change
Barrie City	22	49	0	0	24	34	0	2	46	85	-45.9
Innisfil Town	24	34	0	0	7	0	0	0	31	34	-8.8
Springwater Town	8	10	0	0	0	0	0	0	8	10	-20.0
Barrie CMA	54	93	0	0	31	34	0	2	85	129	-34.1

Table 3: Completions by Submarket and by Dwelling Type
First Quarter 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
Barrie City	22	49	0	0	24	34	0	2	46	85	-45.9
Innisfil Town	24	34	0	0	7	0	0	0	31	34	-8.8
Springwater Town	8	10	0	0	0	0	0	0	8	10	-20.0
Barrie CMA	54	93	0	0	31	34	0	2	85	129	-34.1

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2012

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
First Quarter 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2012	Q1 2011	Q1 2012	Q1 2011	Q1 2012	Q1 2011	Q1 2012	Q1 2011
Barrie City	24	34	0	0	0	0	0	2
Innisfil Town	7	0	0	0	0	0	0	0
Springwater Town	0	0	0	0	0	0	0	0
Barrie CMA	31	34	0	0	0	0	0	2

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Barrie City	24	34	0	0	0	0	0	2
Innisfil Town	7	0	0	0	0	0	0	0
Springwater Town	0	0	0	0	0	0	0	0
Barrie CMA	31	34	0	0	0	0	0	2

Table 3.4: Completions by Submarket and by Intended Market
First Quarter 2012

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2012	Q1 2011	Q1 2012	Q1 2011	Q1 2012	Q1 2011	Q1 2012	Q1 2011
Barrie City	46	73	0	10	0	2	46	85
Innisfil Town	31	34	0	0	0	0	31	34
Springwater Town	8	10	0	0	0	0	8	10
Barrie CMA	85	117	0	10	0	2	85	129

Table 3.5: Completions by Submarket and by Intended Market
January - March 2012

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Barrie City	46	73	0	10	0	2	46	85
Innisfil Town	31	34	0	0	0	0	31	34
Springwater Town	8	10	0	0	0	0	8	10
Barrie CMA	85	117	0	10	0	2	85	129

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range First Quarter 2012													
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 (%)			
Barrie City													
Q1 2012	0	0.0	0	0.0	1	2.9	20	57.1	14	40.0	35	372,400	383,511
Q1 2011	0	0.0	2	4.3	8	17.0	31	66.0	6	12.8	47	341,900	347,961
Year-to-date 2012	0	0.0	0	0.0	1	2.9	20	57.1	14	40.0	35	372,400	383,511
Year-to-date 2011	0	0.0	2	4.3	8	17.0	31	66.0	6	12.8	47	341,900	347,961
Innisfil Town													
Q1 2012	0	0.0	0	0.0	2	8.3	16	66.7	6	25.0	24	374,990	414,820
Q1 2011	1	2.9	1	2.9	9	26.5	20	58.8	3	8.8	34	317,490	353,713
Year-to-date 2012	0	0.0	0	0.0	2	8.3	16	66.7	6	25.0	24	374,990	414,820
Year-to-date 2011	1	2.9	1	2.9	9	26.5	20	58.8	3	8.8	34	317,490	353,713
Springwater Town													
Q1 2012	0	0.0	1	5.3	0	0.0	4	21.1	14	73.7	19	466,666	533,881
Q1 2011	2	15.4	0	0.0	0	0.0	0	0.0	11	84.6	13	551,000	635,589
Year-to-date 2012	0	0.0	1	5.3	0	0.0	4	21.1	14	73.7	19	466,666	533,881
Year-to-date 2011	2	15.4	0	0.0	0	0.0	0	0.0	11	84.6	13	551,000	635,589
Barrie CMA													
Q1 2012	0	0.0	1	1.3	3	3.8	40	51.3	34	43.6	78	389,990	429,773
Q1 2011	3	3.2	3	3.2	17	18.1	51	54.3	20	21.3	94	332,940	389,820
Year-to-date 2012	0	0.0	1	1.3	3	3.8	40	51.3	34	43.6	78	389,990	429,773
Year-to-date 2011	3	3.2	3	3.2	17	18.1	51	54.3	20	21.3	94	332,940	389,820

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units First Quarter 2012						
Submarket	Q1 2012	Q1 2011	% Change	YTD 2012	YTD 2011	% Change
Barrie City	383,511	347,961	10.2	383,511	347,961	10.2
Innisfil Town	414,820	353,713	17.3	414,820	353,713	17.3
Springwater Town	533,881	635,589	-16.0	533,881	635,589	-16.0
Barrie CMA	429,773	389,820	10.2	429,773	389,820	10.2

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Barrie First Quarter 2012										
		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
2011	January	197	-3.4	354	577	642	55.1	274,821	1.7	281,070
	February	284	2.2	354	614	641	55.2	273,042	-1.9	283,854
	March	379	-19.0	334	808	625	53.4	282,997	3.6	289,150
	April	427	-21.1	357	842	643	55.5	288,409	2.2	277,805
	May	449	2.3	319	815	622	51.3	285,610	0.4	267,638
	June	501	8.7	369	750	648	56.9	291,073	2.0	282,150
	July	380	23.0	348	653	646	53.9	303,739	13.4	295,859
	August	401	21.5	354	655	646	54.8	299,921	1.7	301,138
	September	387	16.6	352	655	647	54.4	292,153	-7.6	300,776
	October	312	12.6	359	607	662	54.2	274,686	1.4	286,078
	November	321	17.6	373	459	632	59.0	280,581	3.1	291,136
	December	190	-1.6	354	241	622	56.9	290,769	4.8	293,694
2012	January	218	10.7	365	560	605	60.3	288,549	5.0	300,777
	February	371	30.6	449	662	642	69.9	300,530	10.1	308,509
	March	418	10.3	388	778	637	60.9	301,314	6.5	313,600
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2011	860	-9.5		1,999			277,837	1.4	
	Q1 2012	1,007	17.1		2,000			298,262	7.4	
	YTD 2011	860	-9.5		1,999			277,837	1.4	
	YTD 2012	1,007	17.1		2,000			298,262	7.4	

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
First Quarter 2012

		Interest Rates			NHPI, Total, (Ontario) 2007=100	CPI, 2002 =100 (Ontario)	Barrie Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2011	January	592	3.35	5.19	107.4	117.8	102.4	8.0	69.6	878
	February	607	3.50	5.44	107.9	118.0	102.5	8.2	69.8	881
	March	601	3.50	5.34	108.1	119.4	104.9	8.9	71.9	895
	April	621	3.70	5.69	108.7	119.9	106.2	8.8	72.6	910
	May	616	3.70	5.59	109.4	120.9	106.6	8.8	72.7	915
	June	604	3.50	5.39	110.0	120.2	106.6	8.8	72.7	903
	July	604	3.50	5.39	110.3	120.5	107.3	8.8	73.1	894
	August	604	3.50	5.39	110.6	120.6	106.9	9.7	73.5	887
	September	592	3.50	5.19	110.8	121.1	105.4	10.8	73.1	880
	October	598	3.50	5.29	111.2	121.0	104.5	11.7	73.2	864
	November	598	3.50	5.29	112.0	121.0	104.6	11.1	72.7	861
	December	598	3.50	5.29	112.2	120.3	104.6	10.3	71.9	864
2012	January	598	3.50	5.29	112.3	120.6	104.2	9.5	70.9	884
	February	595	3.20	5.24	112.7	121.4	103.5	8.7	69.8	893
	March	595	3.20	5.24		122.0	103.1	9.2	69.8	892
	April									
	May									
	June									
	July									
	August									
	September									
	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.

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