HOUSING NOW
Peterborough CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Second Quarter 2012

New Home Market

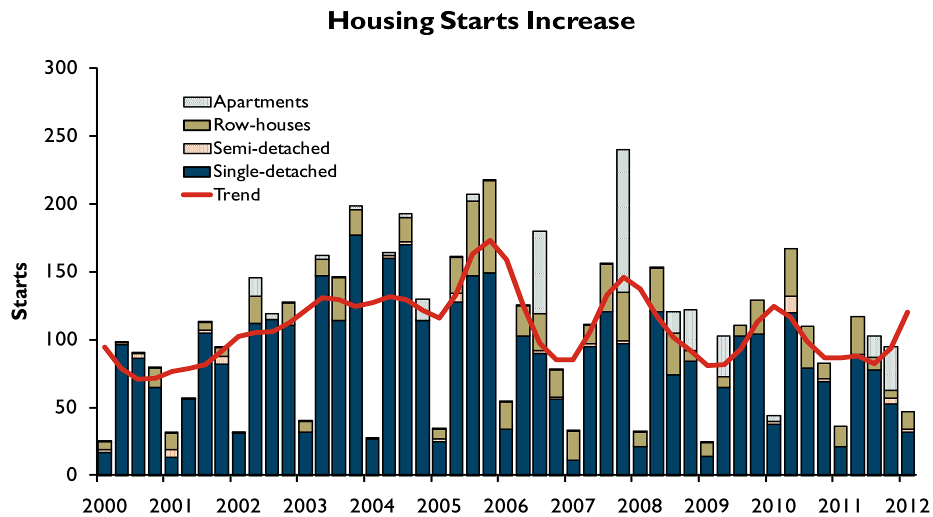
Housing starts strengthen

Housing starts in the first quarter of 2012 were close to a third higher than in the first quarter of 2011. After adjusting for seasonal and irregular factors the increase is even larger with housing starts reaching a level similar to the first two quarters of 2010 when the rebound from the recession resulted in relatively high demand.

Single-detached starts were up by 50 per cent from a year ago and made up approximately two thirds of total starts. This share was up both from the previous quarter and a year ago, but the longer trend still shows they are down. Just under half the singles were started in Peterborough City.

The recent demand for new homes has been supported by low borrowing costs and a larger proportion of the population being employed. The 2011 Census shows that, on average,

Figure 1



Source: CHMC

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Canada

Housing market intelligence you can count on

CMHC SCHL
HOME TO CANADIANS

population growth in Peterborough between 2006 and 2011 was considerably slower than it had been between 2006 and 2001. However, a large increase in positive net migration occurred in the year ending June 2010 and remained at that level through the next 12 months. The greater number of people moving to Peterborough is a factor supporting the current increase in housing starts.

New home prices

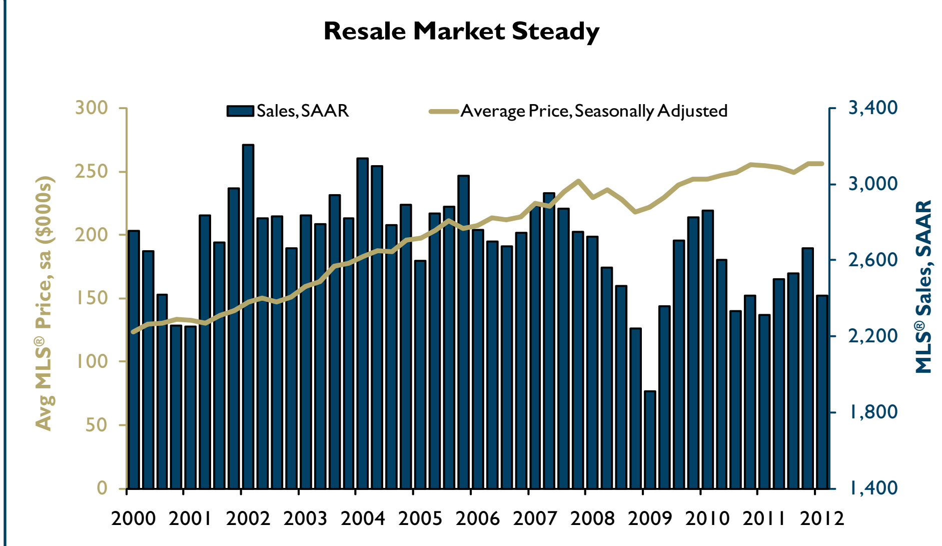
The average price of a new single-detached home in the Peterborough CMA was $323,000 in the first quarter of 2012, down nearly eight per cent from same period a year earlier while the median price increased modestly. Both average and median homes prices display considerable volatility and both have been trending downward, although the decline in the median price has been much less pronounced than decline in average price. The declining trend indicates developers have started to build fewer high- priced single-detached homes.

Resale Market

Steady sales in the first quarter

Sales in the existing home market increased nearly four per cent from the first quarter 2011. After seasonal adjustment they decreased somewhat from the previous quarter. Strengthening employment and low mortgage rates encouraged more buyers to enter the market from a year ago. Employment was up from the previous quarter, a continuation of the recovery which had already resulted in a substantial increase in employment a year ago. Generally, more job growth occurred in the service sector than the goods producing sector. The unemployment rate increased in March after declining for three consecutive months as participation in the labour force grew.

Figure 2



Source: CMHC, CREA

The number of properties listed through the Peterborough MLS®* system increased from 2011 first quarter. Sellers continued to list their homes as prices went up after adjusting for inflation. Repeat buyers had the opportunity to upgrade to more expensive homes with interest rates remaining low. The number of sales increased at a higher rate than listings compared to the same period a year earlier, suggesting that first time buyers or migrants purchased homes in Peterborough CMA. The market remains in a balanced position with sales to new listings at 47 per cent in the first quarter of 2012 compared 52 per cent in 2011 fourth quarter.

Resale prices

The average MLS®* price for properties sold in Peterborough in the first quarter was $242,000, up slightly from the first quarter of 2011. The seasonally adjusted average price was also higher than in the fourth quarter 2011. Both increases were moderate, indicating a balanced market position had been maintained with favourable conditions to both buy and sell.

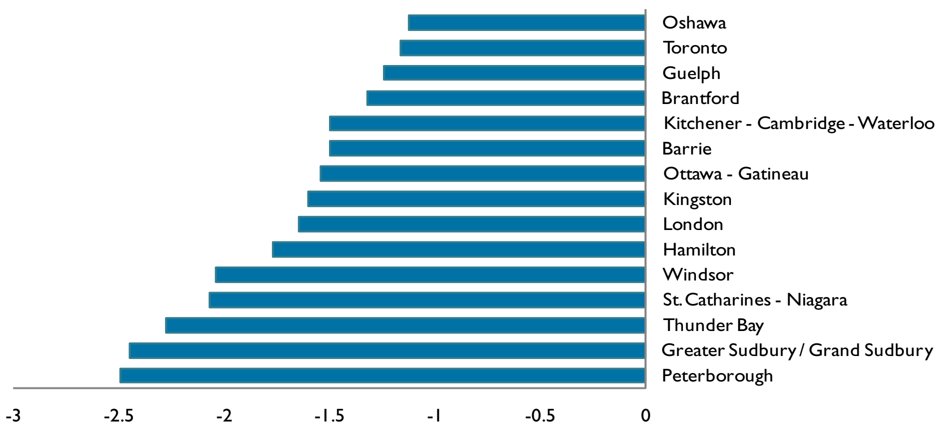
*MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Households Becoming Smaller in Peterborough

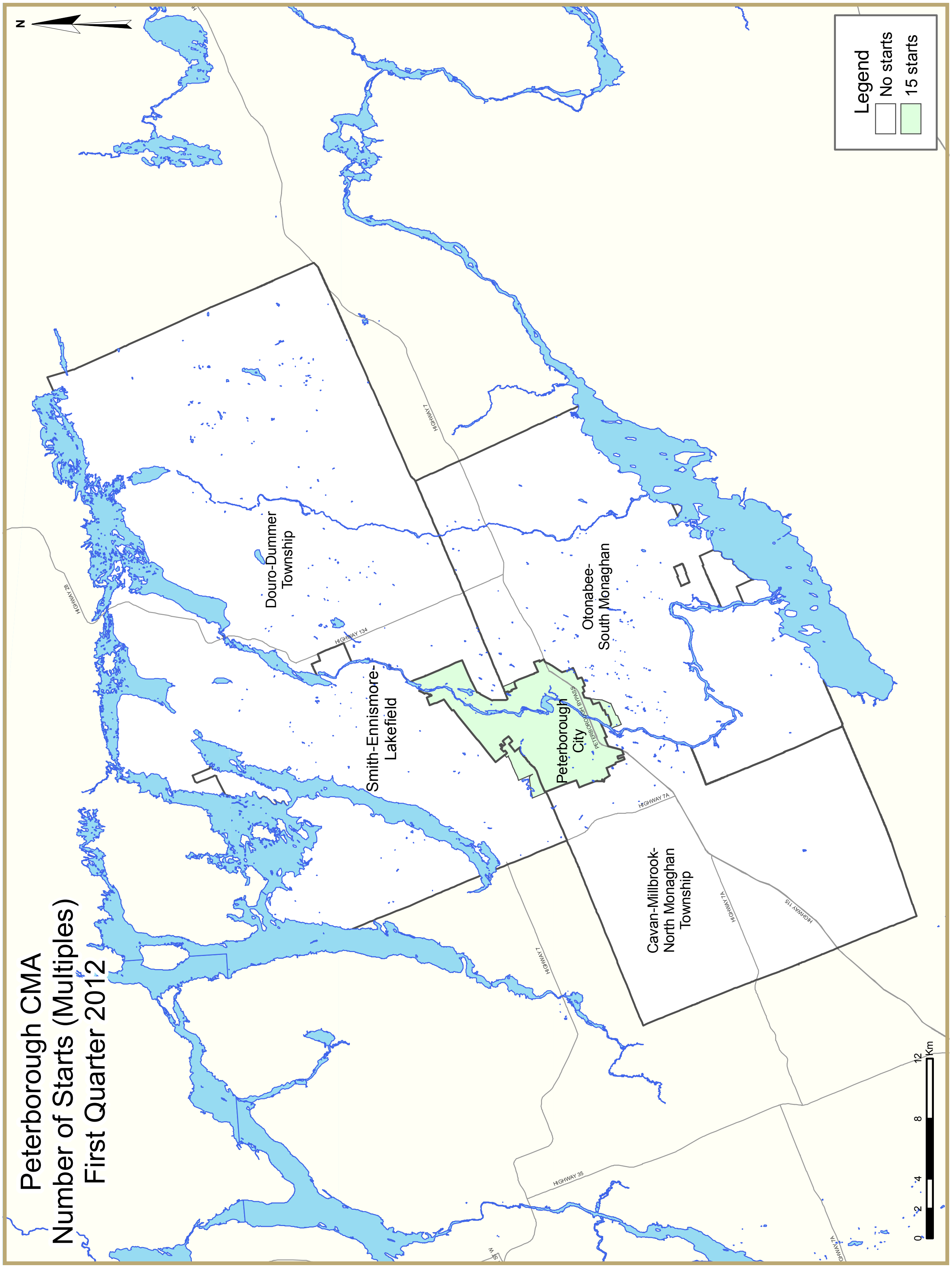
According to the data from the 2006 and 2011 Censuses Peterborough CMA had the largest reduction in the number of people per home of any Ontario CMA between 2006 and 2011. It ranked fourth among all Canadian CMAs behind only Saguenay, Moncton and St John's. The average change for all Canadian CMAs was a reduction of 1.2% whereas Peterborough experienced a 2.5% drop off. This is a reflection of the demographics in Peterborough with population gains recently coming from migrants in the 45 to 64 age range. They were looking for more affordable housing options than were available in neighbouring GTA and Durham regions and likely had smaller households with fewer children living at home. Also, the high unemployment rate in recent years played a part in a net loss of adults in the 25 to 44 age range. Many people in this group left Peterborough CMA looking for greater job opportunities elsewhere.

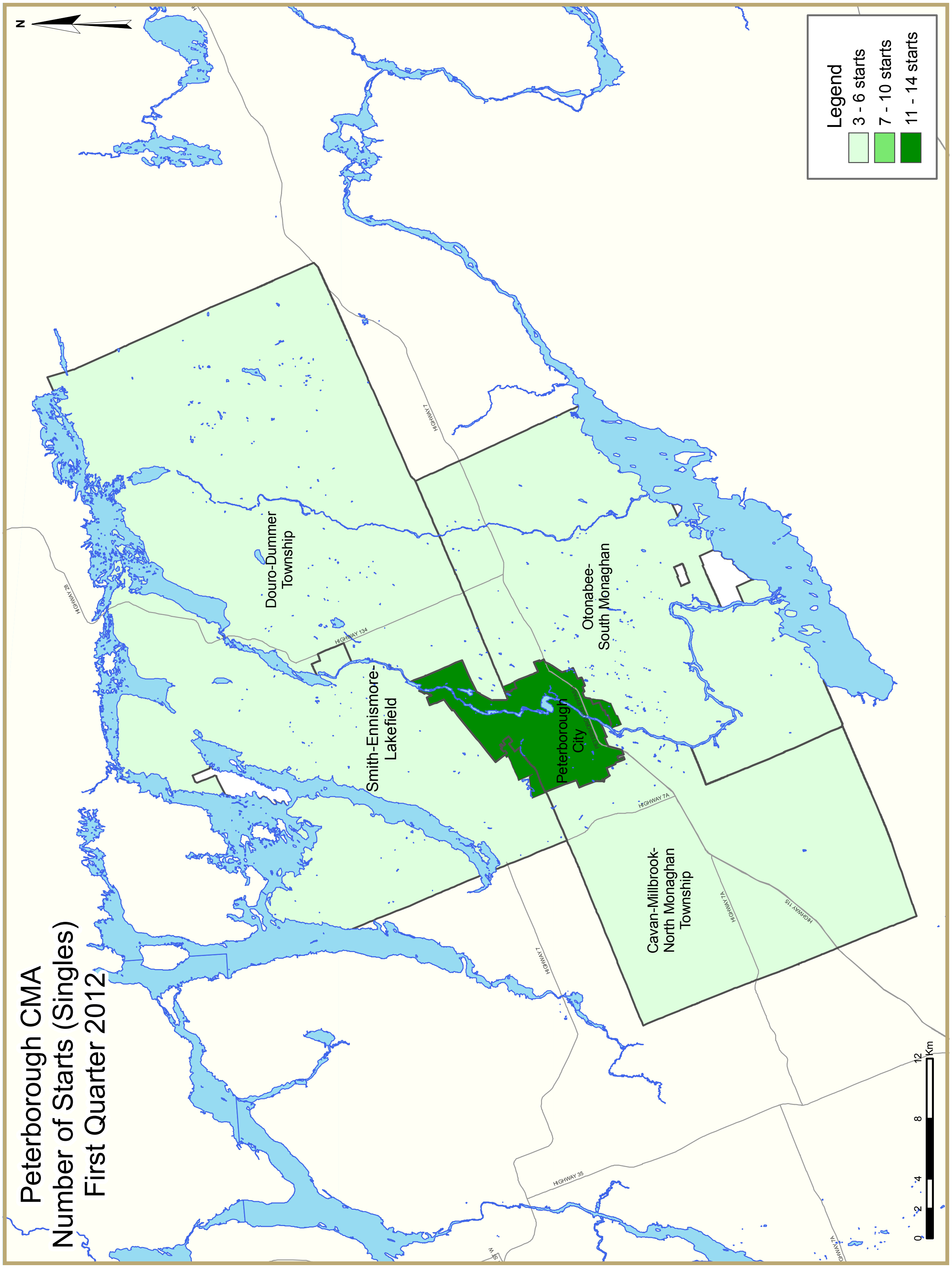
Figure 3

Percentage Change in Population per Dwelling from 2006 to 2011 (Ontario CMAs)



Source: Statistics Canada, Census2006, 2011


Peterborough CMA
Number of Starts (Multiples)
First Quarter 2012
N
Legend
No starts
15 starts
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Peterborough City
Cavan-Millbrook-North Monaghan Township
HIGHWAY 7
HIGHWAY 134
HIGHWAY 7A
HIGHWAY 115
HIGHWAY 35
HIGHWAY 28
0 2 4 8 12 Km


Peterborough CMA
Number of Starts (Singles)
First Quarter 2012
N
Legend
3 - 6 starts
7 - 10 starts
11 - 14 starts
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Peterborough City
Cavan-Millbrook-North Monaghan Township
HIGHWAY 7
HIGHWAY 134
HIGHWAY 28
HIGHWAY 7A
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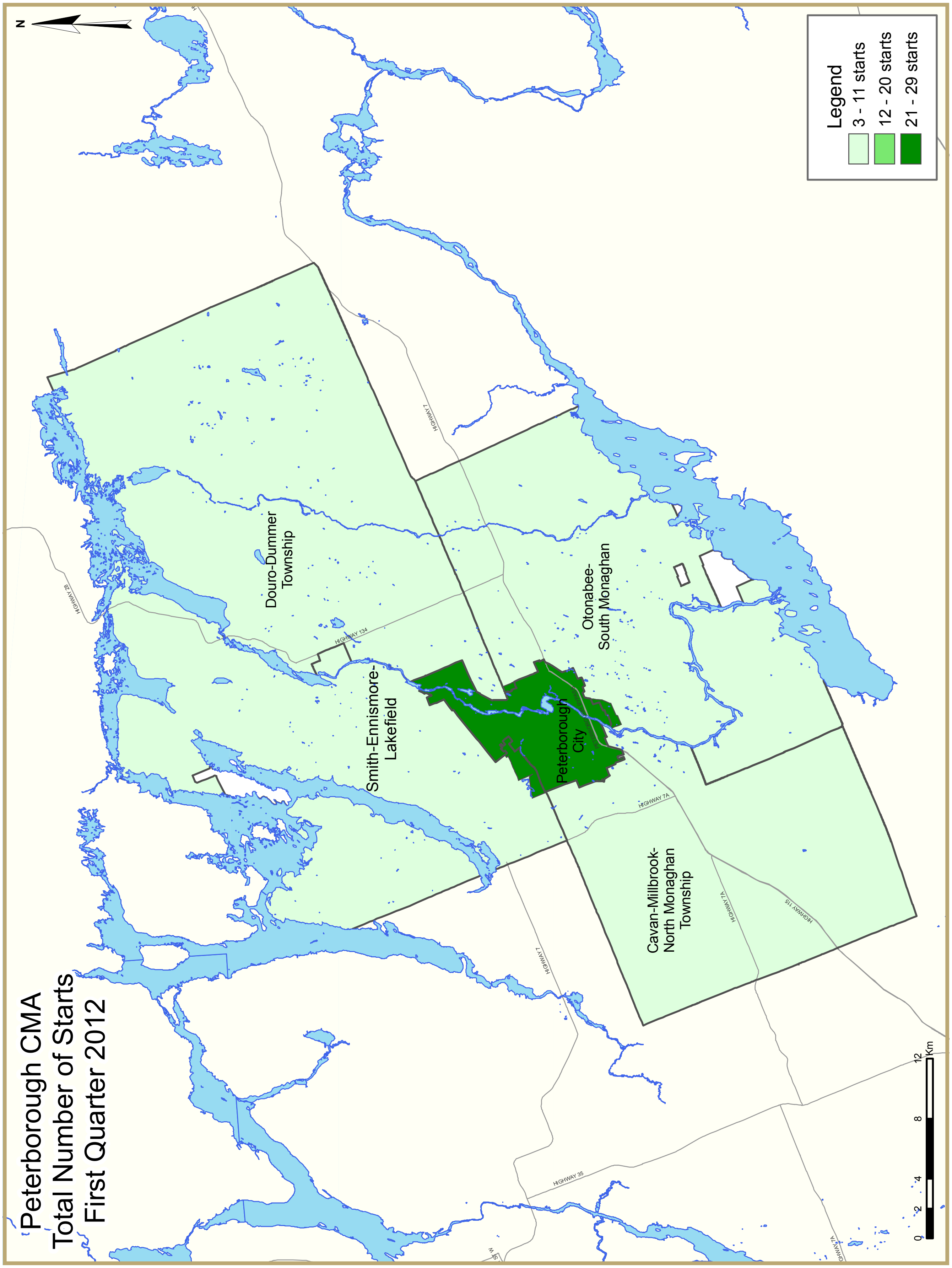
Peterborough CMA
Total Number of Starts
First Quarter 2012
Legend
3 - 11 starts
12 - 20 starts
21 - 29 starts
N
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Peterborough City
Cavan-Millbrook-North Monaghan Township
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HIGHWAY 7A
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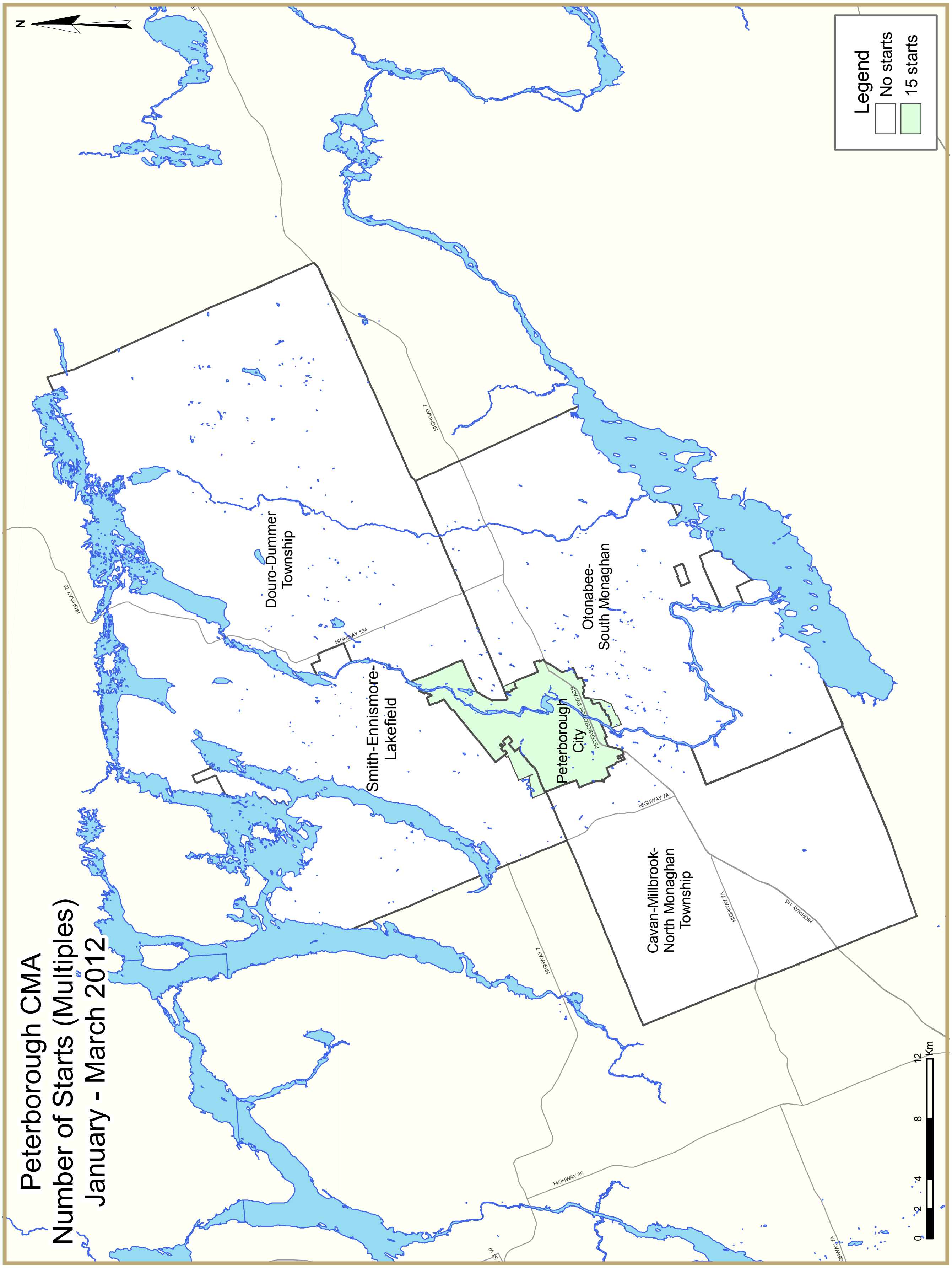
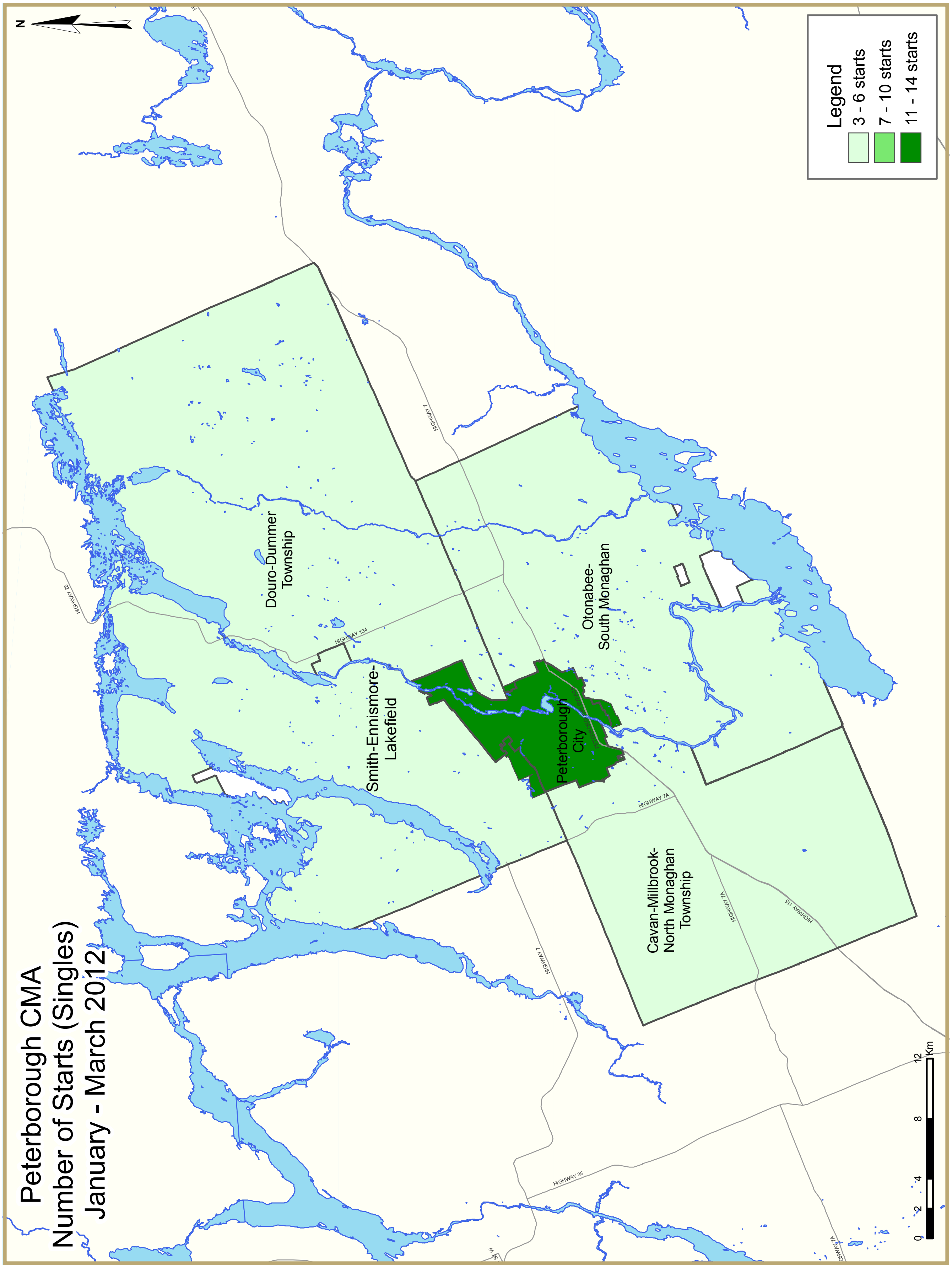

Peterborough CMA
Number of Starts (Multiples)
January - March 2012
Legend
No starts
15 starts
N
Douro-Dummer Township
Smith-Ennismore-Lakefield
Peterborough City
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan Township
HIGHWAY 7
HIGHWAY 28
HIGHWAY 134
HIGHWAY 7A
HIGHWAY 115
HIGHWAY 35
0
2
4
8
12
Km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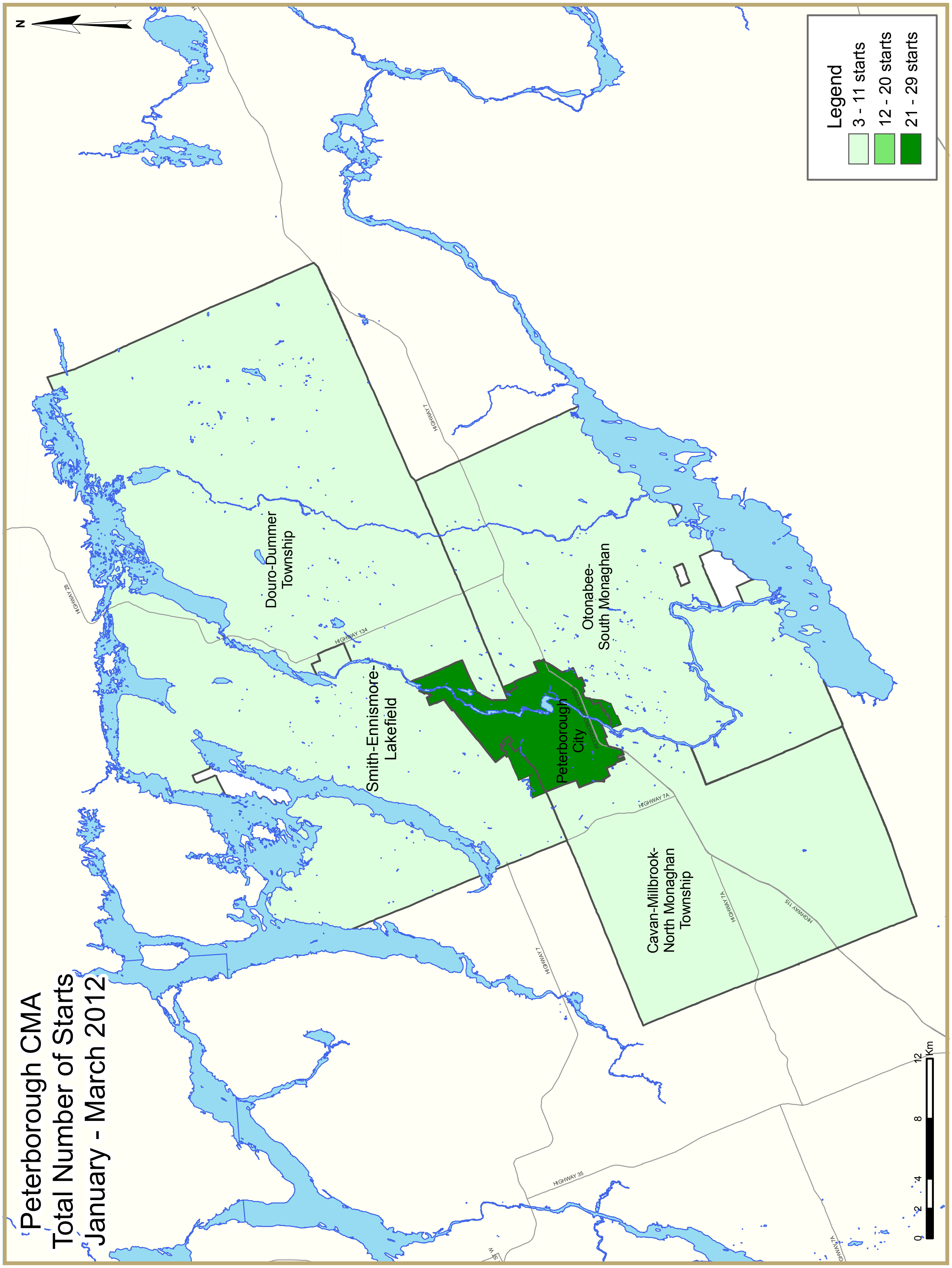
Peterborough CMA
Total Number of Starts
January - March 2012
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Legend
3 - 11 starts
12 - 20 starts
21 - 29 starts
Douro-Dummer Township
Smith-Ennismore-Lakefield
Peterborough City
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan Township
0 2 4 8 12 Km

HOUSING NOW REPORT TABLES

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1	Housing Activity Summary of CMA
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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
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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 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	32	0	6	0	9	0	0	0	47
Q1 2011	21	0	12	0	3	0	0	0	36
% Change	52.4	n/a	-50.0	n/a	200.0	n/a	n/a	n/a	30.6
Year-to-date 2012	32	0	6	0	9	0	0	0	47
Year-to-date 2011	21	0	12	0	3	0	0	0	36
% Change	52.4	n/a	-50.0	n/a	200.0	n/a	n/a	n/a	30.6
UNDER CONSTRUCTION									
Q1 2012	153	0	23	0	44	30	0	18	268
Q1 2011	144	2	44	0	51	0	0	0	241
% Change	6.3	-100.0	-47.7	n/a	-13.7	n/a	n/a	n/a	11.2
COMPLETIONS									
Q1 2012	45	2	13	0	3	0	0	0	63
Q1 2011	43	0	20	0	7	0	0	0	70
% Change	4.7	n/a	-35.0	n/a	-57.1	n/a	n/a	n/a	-10.0
Year-to-date 2012	45	2	13	0	3	0	0	0	63
Year-to-date 2011	43	0	20	0	7	0	0	0	70
% Change	4.7	n/a	-35.0	n/a	-57.1	n/a	n/a	n/a	-10.0
COMPLETED & NOT ABSORBED									
Q1 2012	1	0	0	0	2	2	0	0	5
Q1 2011	2	0	0	0	6	6	0	6	20
% Change	-50.0	n/a	n/a	n/a	-66.7	-66.7	n/a	-100.0	-75.0
ABSORBED									
Q1 2012	45	0	13	0	2	1	0	0	61
Q1 2011	43	0	20	0	6	0	0	0	69
% Change	4.7	n/a	-35.0	n/a	-66.7	n/a	n/a	n/a	-11.6
Year-to-date 2012	45	0	13	0	2	1	0	0	61
Year-to-date 2011	43	0	20	0	6	0	0	0	69
% Change	4.7	n/a	-35.0	n/a	-66.7	n/a	n/a	n/a	-11.6

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									
Peterborough City									
Q1 2012	14	0	6	0	9	0	0	0	29
Q1 2011	9	0	12	0	3	0	0	0	24
Cavan Monaghan TP									
Q1 2012	3	0	0	0	0	0	0	0	3
Q1 2011	0	0	0	0	0	0	0	0	0
Douro-Dummer TP									
Q1 2012	4	0	0	0	0	0	0	0	4
Q1 2011	0	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP									
Q1 2012	6	0	0	0	0	0	0	0	6
Q1 2011	0	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP									
Q1 2012	5	0	0	0	0	0	0	0	5
Q1 2011	12	0	0	0	0	0	0	0	12
Peterborough CMA									
Q1 2012	32	0	6	0	9	0	0	0	47
Q1 2011	21	0	12	0	3	0	0	0	36
UNDER CONSTRUCTION									
Peterborough City									
Q1 2012	64	0	23	0	44	30	0	18	179
Q1 2011	69	2	38	0	51	0	0	0	160
Cavan Monaghan TP									
Q1 2012	16	0	0	0	0	0	0	0	16
Q1 2011	9	0	6	0	0	0	0	0	15
Douro-Dummer TP									
Q1 2012	22	0	0	0	0	0	0	0	22
Q1 2011	27	0	0	0	0	0	0	0	27
Otonabee-South Monaghan TP									
Q1 2012	14	0	0	0	0	0	0	0	14
Q1 2011	10	0	0	0	0	0	0	0	10
Smith-Ennismore-Lakefield TP									
Q1 2012	37	0	0	0	0	0	0	0	37
Q1 2011	29	0	0	0	0	0	0	0	29
Peterborough CMA									
Q1 2012	153	0	23	0	44	30	0	18	268
Q1 2011	144	2	44	0	51	0	0	0	241

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	
COMPLETIONS									
Peterborough City									
Q1 2012	33	2	13	0	3	0	0	0	51
Q1 2011	23	0	8	0	3	0	0	0	34
Cavan Monaghan TP									
Q1 2012	4	0	0	0	0	0	0	0	4
Q1 2011	6	0	12	0	0	0	0	0	18
Douro-Dummer TP									
Q1 2012	4	0	0	0	0	0	0	0	4
Q1 2011	6	0	0	0	0	0	0	0	6
Otonabee-South Monaghan TP									
Q1 2012	2	0	0	0	0	0	0	0	2
Q1 2011	2	0	0	0	0	0	0	0	2
Smith-Ennismore-Lakefield TP									
Q1 2012	2	0	0	0	0	0	0	0	2
Q1 2011	6	0	0	0	4	0	0	0	10
Peterborough CMA									
Q1 2012	45	2	13	0	3	0	0	0	63
Q1 2011	43	0	20	0	7	0	0	0	70
COMPLETED & NOT ABSORBED									
Peterborough City									
Q1 2012	1	0	0	0	2	2	0	0	5
Q1 2011	1	0	0	0	4	6	0	6	17
Cavan Monaghan TP									
Q1 2012	0	0	0	0	0	0	0	0	0
Q1 2011	0	0	0	0	0	0	0	0	0
Douro-Dummer TP									
Q1 2012	0	0	0	0	0	0	0	0	0
Q1 2011	0	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP									
Q1 2012	0	0	0	0	0	0	0	0	0
Q1 2011	1	0	0	0	0	0	0	0	1
Smith-Ennismore-Lakefield TP									
Q1 2012	0	0	0	0	0	0	0	0	0
Q1 2011	0	0	0	0	2	0	0	0	2
Peterborough CMA									
Q1 2012	1	0	0	0	2	2	0	0	5
Q1 2011	2	0	0	0	6	6	0	6	20

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	
ABSORBED									
Peterborough City									
Q1 2012	33	0	13	0	2	1	0	0	49
Q1 2011	24	0	8	0	4	0	0	0	36
Cavan Monaghan TP									
Q1 2012	4	0	0	0	0	0	0	0	4
Q1 2011	6	0	12	0	0	0	0	0	18
Douro-Dummer TP									
Q1 2012	4	0	0	0	0	0	0	0	4
Q1 2011	6	0	0	0	0	0	0	0	6
Otonabee-South Monaghan TP									
Q1 2012	2	0	0	0	0	0	0	0	2
Q1 2011	1	0	0	0	0	0	0	0	1
Smith-Ennismore-Lakefield TP									
Q1 2012	2	0	0	0	0	0	0	0	2
Q1 2011	6	0	0	0	2	0	0	0	8
Peterborough CMA									
Q1 2012	45	0	13	0	2	1	0	0	61
Q1 2011	43	0	20	0	6	0	0	0	69

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

Table 1.2: History of Housing Starts Peterborough 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	239	4	36	0	24	30	0	18	351
% Change	-21.9	100.0	33.3	n/a	-63.1	n/a	n/a	**	-13.1
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

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
Peterborough City	14	9	2	0	13	15	0	0	29	24	20.8
Cavan Monaghan TP	3	0	0	0	0	0	0	0	3	0	n/a
Douro-Dummer TP	4	0	0	0	0	0	0	0	4	0	n/a
Otonabee-South Monaghan TP	6	0	0	0	0	0	0	0	6	0	n/a
Smith-Ennismore-Lakefield TP	5	12	0	0	0	0	0	0	5	12	-58.3
Peterborough CMA	32	21	2	0	13	15	0	0	47	36	30.6

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
Peterborough City	14	9	2	0	13	15	0	0	29	24	20.8
Cavan Monaghan TP	3	0	0	0	0	0	0	0	3	0	n/a
Douro-Dummer TP	4	0	0	0	0	0	0	0	4	0	n/a
Otonabee-South Monaghan TP	6	0	0	0	0	0	0	0	6	0	n/a
Smith-Ennismore-Lakefield TP	5	12	0	0	0	0	0	0	5	12	-58.3
Peterborough CMA	32	21	2	0	13	15	0	0	47	36	30.6

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
Peterborough City	13	15	0	0	0	0	0	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	0	0	0	0	0	0	0	0
Peterborough CMA	13	15	0	0	0	0	0	0

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
Peterborough City	13	15	0	0	0	0	0	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	0	0	0	0	0	0	0	0
Peterborough CMA	13	15	0	0	0	0	0	0

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
Peterborough City	20	21	9	3	0	0	29	24
Cavan Monaghan TP	3	0	0	0	0	0	3	0
Douro-Dummer TP	4	0	0	0	0	0	4	0
Otonabee-South Monaghan TP	6	0	0	0	0	0	6	0
Smith-Ennismore-Lakefield TP	5	12	0	0	0	0	5	12
Peterborough CMA	38	33	9	3	0	0	47	36

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
Peterborough City	20	21	9	3	0	0	29	24
Cavan Monaghan TP	3	0	0	0	0	0	3	0
Douro-Dummer TP	4	0	0	0	0	0	4	0
Otonabee-South Monaghan TP	6	0	0	0	0	0	6	0
Smith-Ennismore-Lakefield TP	5	12	0	0	0	0	5	12
Peterborough CMA	38	33	9	3	0	0	47	36

Source: CMHC (Starts and Completions Survey)

Table 3: Completions 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
Peterborough City	33	23	2	0	16	11	0	0	51	34	50.0
Cavan Monaghan TP	4	6	0	0	0	12	0	0	4	18	-77.8
Douro-Dummer TP	4	6	0	0	0	0	0	0	4	6	-33.3
Otonabee-South Monaghan TP	2	2	0	0	0	0	0	0	2	2	0.0
Smith-Ennismore-Lakefield TP	2	6	0	0	0	4	0	0	2	10	-80.0
Peterborough CMA	45	43	2	0	16	27	0	0	63	70	-10.0

Table 3.1: Completions 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
Peterborough City	33	23	2	0	16	11	0	0	51	34	50.0
Cavan Monaghan TP	4	6	0	0	0	12	0	0	4	18	-77.8
Douro-Dummer TP	4	6	0	0	0	0	0	0	4	6	-33.3
Otonabee-South Monaghan TP	2	2	0	0	0	0	0	0	2	2	0.0
Smith-Ennismore-Lakefield TP	2	6	0	0	0	4	0	0	2	10	-80.0
Peterborough CMA	45	43	2	0	16	27	0	0	63	70	-10.0

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
Peterborough City	16	11	0	0	0	0	0	0
Cavan Monaghan TP	0	12	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	0	4	0	0	0	0	0	0
Peterborough CMA	16	27	0	0	0	0	0	0

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
Peterborough City	16	11	0	0	0	0	0	0
Cavan Monaghan TP	0	12	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	0	4	0	0	0	0	0	0
Peterborough CMA	16	27	0	0	0	0	0	0

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
Peterborough City	48	31	3	3	0	0	51	34
Cavan Monaghan TP	4	18	0	0	0	0	4	18
Douro-Dummer TP	4	6	0	0	0	0	4	6
Otonabee-South Monaghan TP	2	2	0	0	0	0	2	2
Smith-Ennismore-Lakefield TP	2	6	0	4	0	0	2	10
Peterborough CMA	60	63	3	7	0	0	63	70

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
Peterborough City	48	31	3	3	0	0	51	34
Cavan Monaghan TP	4	18	0	0	0	0	4	18
Douro-Dummer TP	4	6	0	0	0	0	4	6
Otonabee-South Monaghan TP	2	2	0	0	0	0	2	2
Smith-Ennismore-Lakefield TP	2	6	0	4	0	0	2	10
Peterborough CMA	60	63	3	7	0	0	63	70

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range First Quarter 2012													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peterborough City													
Q1 2012	4	12.1	18	54.5	5	15.2	6	18.2	0	0.0	33	293,990	305,836
Q1 2011	8	33.3	13	54.2	3	12.5	0	0.0	0	0.0	24	269,945	270,209
Year-to-date 2012	4	12.1	18	54.5	5	15.2	6	18.2	0	0.0	33	293,990	305,836
Year-to-date 2011	8	33.3	13	54.2	3	12.5	0	0.0	0	0.0	24	269,945	270,209
Cavan Monaghan TP													
Q1 2012	0	0.0	2	50.0	1	25.0	0	0.0	1	25.0	4	--	--
Q1 2011	1	16.7	0	0.0	2	33.3	1	16.7	2	33.3	6	--	--
Year-to-date 2012	0	0.0	2	50.0	1	25.0	0	0.0	1	25.0	4	--	--
Year-to-date 2011	1	16.7	0	0.0	2	33.3	1	16.7	2	33.3	6	--	--
Douro-Dummer TP													
Q1 2012	2	50.0	1	25.0	0	0.0	0	0.0	1	25.0	4	--	--
Q1 2011	1	16.7	1	16.7	0	0.0	2	33.3	2	33.3	6	--	--
Year-to-date 2012	2	50.0	1	25.0	0	0.0	0	0.0	1	25.0	4	--	--
Year-to-date 2011	1	16.7	1	16.7	0	0.0	2	33.3	2	33.3	6	--	--
Otonabee-South Monaghan TP													
Q1 2012	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
Q1 2011	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2012	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2011	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Smith-Ennismore-Lakefield TP													
Q1 2012	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Q1 2011	0	0.0	3	50.0	0	0.0	3	50.0	0	0.0	6	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Year-to-date 2011	0	0.0	3	50.0	0	0.0	3	50.0	0	0.0	6	--	--
Peterborough CMA													
Q1 2012	6	13.3	23	51.1	6	13.3	7	15.6	3	6.7	45	293,900	323,102
Q1 2011	11	25.6	17	39.5	5	11.6	6	14.0	4	9.3	43	289,000	348,742
Year-to-date 2012	6	13.3	23	51.1	6	13.3	7	15.6	3	6.7	45	293,900	323,102
Year-to-date 2011	11	25.6	17	39.5	5	11.6	6	14.0	4	9.3	43	289,000	348,742

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
Peterborough City	305,836	270,209	13.2	305,836	270,209	13.2
Cavan Monaghan TP	--	--	n/a	--	--	n/a
Douro-Dummer TP	--	--	n/a	--	--	n/a
Otonabee-South Monaghan TP	--	--	n/a	--	--	n/a
Smith-Ennismore-Lakefield TP	--	--	n/a	--	--	n/a
Peterborough CMA	323,102	348,742	-7.4	323,102	348,742	-7.4

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Peterborough 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	90	-25.0	178	311	395	45.1	232,135	4.0	253,532
	February	137	-30.5	180	342	397	45.3	239,111	3.1	258,148
	March	198	-7.9	197	605	435	45.3	247,255	4.9	256,230
	April	248	-19.5	206	529	412	50.0	250,136	1.2	249,250
	May	291	0.7	211	570	411	51.3	256,230	-2.2	247,931
	June	282	10.6	220	565	435	50.6	274,301	8.4	264,529
	July	261	0.8	202	494	429	47.1	272,934	4.1	260,902
	August	247	16.5	217	443	424	51.2	246,711	-1.5	250,915
	September	251	9.6	218	410	394	55.3	241,897	-3.5	238,670
	October	190	-8.2	187	350	422	44.3	261,115	2.5	264,027
	November	191	28.2	245	280	435	56.3	251,756	-2.1	244,524
	December	121	24.7	246	144	453	54.3	257,441	1.5	267,900
2012	January	93	3.3	190	342	432	44.0	259,756	11.9	275,686
	February	137	0.0	189	382	434	43.5	240,842	0.7	260,913
	March	211	6.6	220	565	411	53.5	235,404	-4.8	245,079
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2011	425	-20.1		1,258			241,428	4.3	
	Q1 2012	441	3.8		1,289			242,229	0.3	
	YTD 2011	425	-20.1		1,258			241,428	4.3	
	YTD 2012	441	3.8		1,289			242,229	0.3	

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 First Quarter 2012											
		Interest Rates			NHPI, Total, (Ontario) 2007=100	CPI, 2002 =100 (Ontario)	Peterborough 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	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	110.8	121.1	53.8	10.9	59.0	789
	October	598	3.50	5.29	111.2	121.0	54.5	10.1	59.1	780
	November	598	3.50	5.29	112.0	121.0	57.2	9.4	61.5	753
	December	598	3.50	5.29	112.2	120.3	61.7	7.3	65.0	758
2012	January	598	3.50	5.29	112.3	120.6	64.1	7.2	67.3	745
	February	595	3.20	5.24	112.7	121.4	64.4	7.5	67.8	753
	March	595	3.20	5.24		122.0	64.0	9.6	68.8	742
	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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