HOUSING MARKET INFORMATION

HOUSING NOW
Peterborough CMA

CANADA MORTGAGE AND HOUSING CORPORATION

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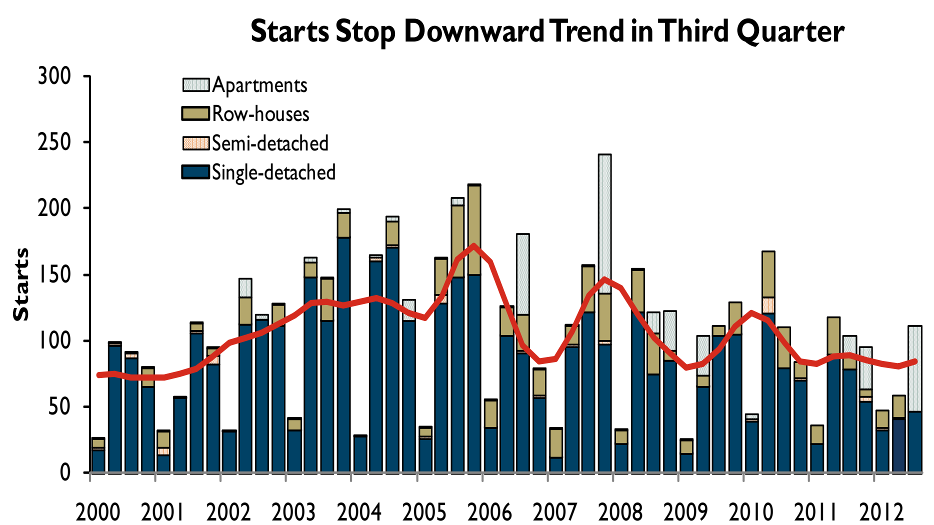
New Home Market

Strong quarter for apartment starts

Housing starts were slightly higher in the third quarter of 2012 in the Peterborough CMA compared to the same period one year earlier. Sharply higher apartment starts offset a decline in single-detached starts. Following adjustment for seasonal and irregular factors, total starts had been trending down over the past four quarters prior to an uptick due to the apartment starts in September. Apartment starts can fluctuate significantly from quarter to quarter in smaller markets, with no starts in most quarters and a significant number concentrated in one quarter. Single-detached housing starts, which are less volatile and therefore a better gauge of the trend in construction activity, continued on a downward

Figure 1



Source: CMHC

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trend on a year-to-date basis. With a sufficient number of listings, households are finding their detached homes in the resale market.

Starts increased in the third quarter of 2012 over a year prior in all sub-markets, with the exception of Smith-Ennismore-Lakefield. The City of Peterborough continued to account for approximately two thirds of all housing starts in the CMA during the past quarter. However, its share of total starts in the CMA is below the percentage reached during the first nine months of 2011. Year-to-date residential construction activity moderated across all dwelling types in Peterborough City, with the exception of apartment structures. Peterborough City is becoming a higher-density area as household size declines and easier access to city amenities becomes more important to an aging population.

Over a third of the single-detached homes completed in the third quarter of 2012 sold in a price range of $250,000 to $299,999. Between January and September 2012, the largest share of completed homes fell within this price range. The price of the average new home in the CMA was about $325,000, up slightly from the previous quarter due to a few more sales above $400,000.

Resale Market

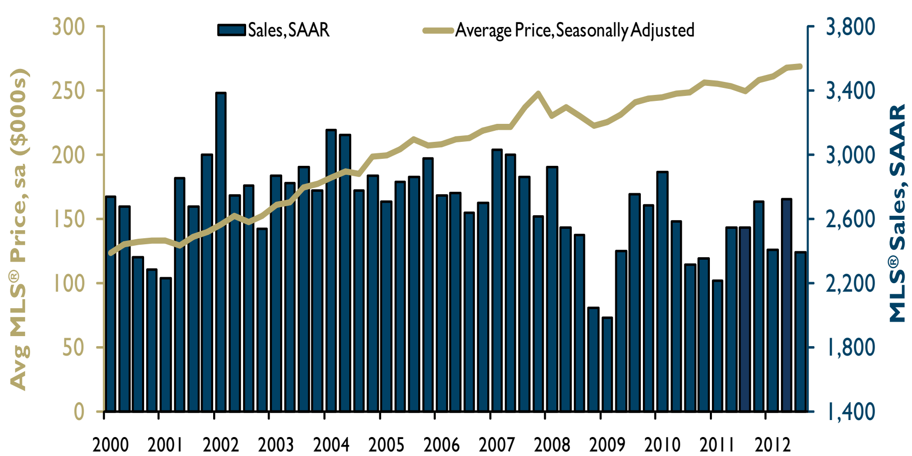
Slower quarter for sales, prices stable

Sales of MLS® listed properties in the Peterborough CMA were seven per cent lower than in the third quarter of 2011. After seasonal adjustment, existing home sales were also down from the previous quarter due to a slow month of September. It should be noted that sales were relatively strong in the second quarter of 2012. Still historically low mortgage rates supported third quarter sales, but changes to mortgage insurance regulations likely had the opposite effect. Despite the immediate impact, these changes will contribute to the longer-term stability of the housing market. Also, employment came back down to historical norms after reaching a high point early in the second quarter. As a result, housing demand slowed in the third quarter but remained sufficient to allow year-to-date sales to keep pace with 2011.

New listings followed the same trend as sales, finishing lower than in the third quarter of 2011. New listings decreased at a slower rate than sales after seasonal adjustment, causing the sales-to-new-listings ratio to decrease slightly to 53 per cent. The resale market remained balanced with favourable conditions for both buyers and sellers. A greater retreat in sales compared to listings is an indication that less first time buying occurred this quarter. Consistent with the fundamentals of a balanced market the average MLS® price for properties sold in Peterborough grew moderately from the third quarter of 2011. The seasonally adjusted price remained relatively flat compared to the previous quarter, as the supply of new listings was more than sufficient to meet demand.

Figure 2

Resale Market Continues To Be Balanced



Source: CMHC, CREA

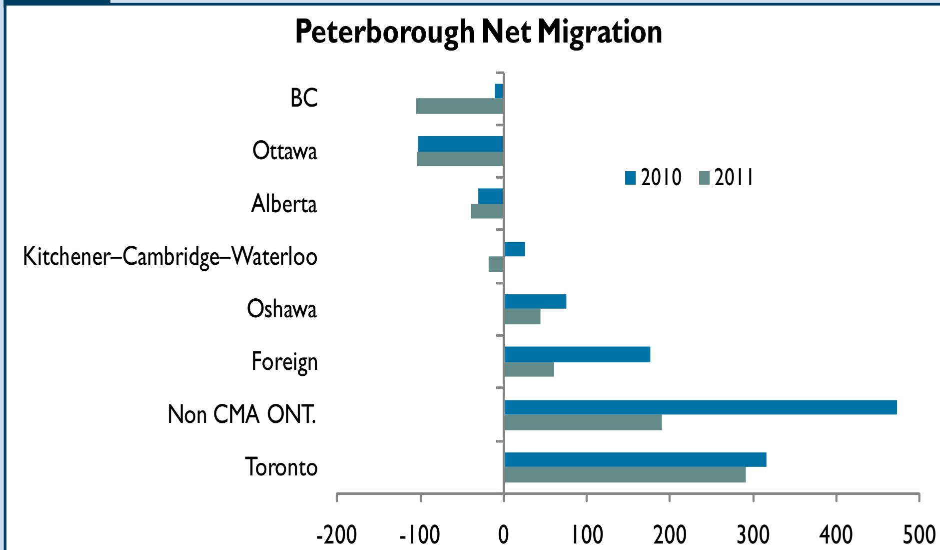
*MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Closer Look at Changes in the Population

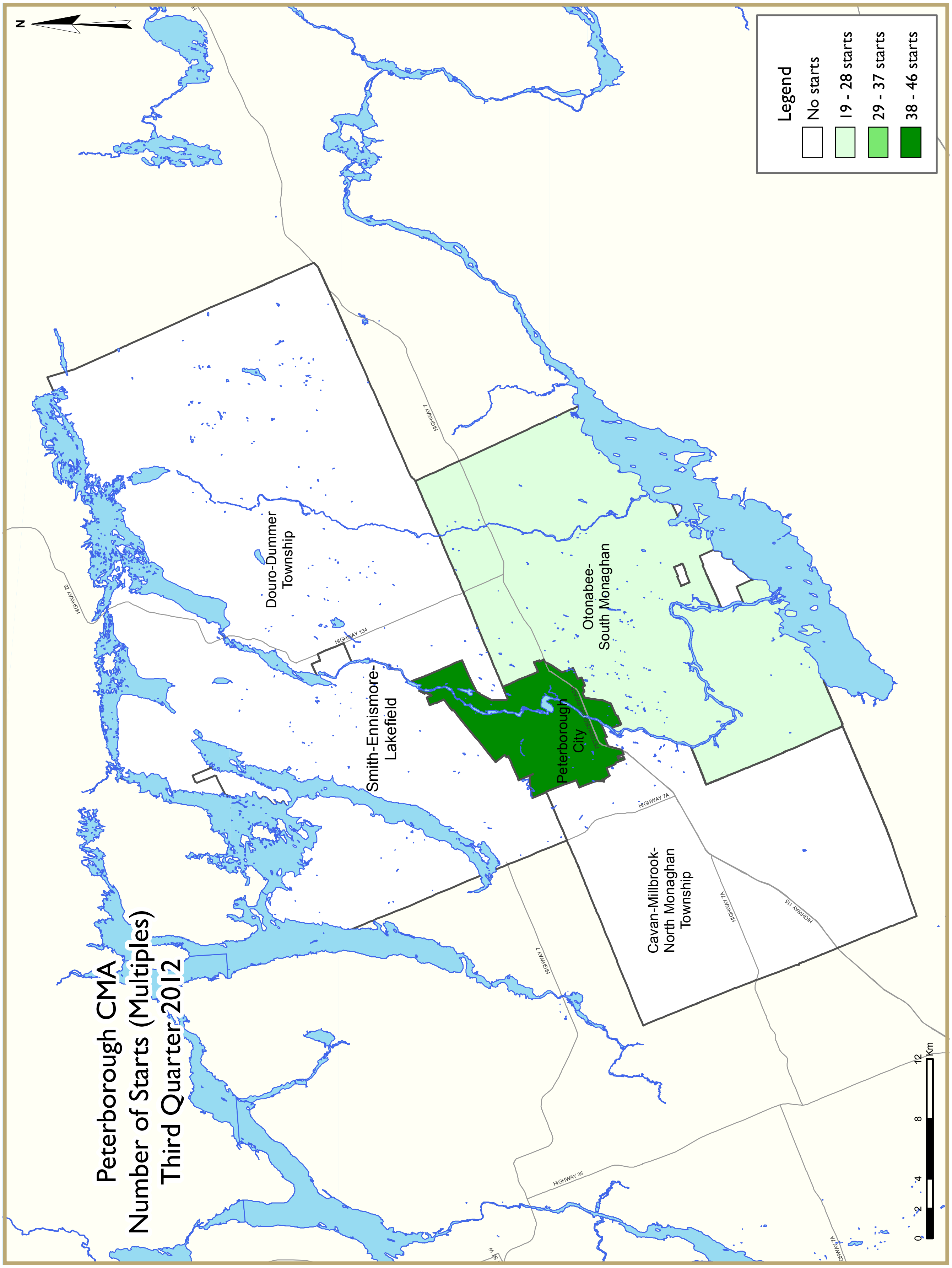
Population growth is a key driver of housing demand. In recent years, population growth in Peterborough CMA has come solely from migration. Natural population increase has been negative, with deaths exceeding births. Statistics Canada data for 2006 to 2011 show that net migration was variable over that period and showed no clear pattern. However, it is beneficial to see which regions had the largest impact on net migration into Peterborough from one year to the next.

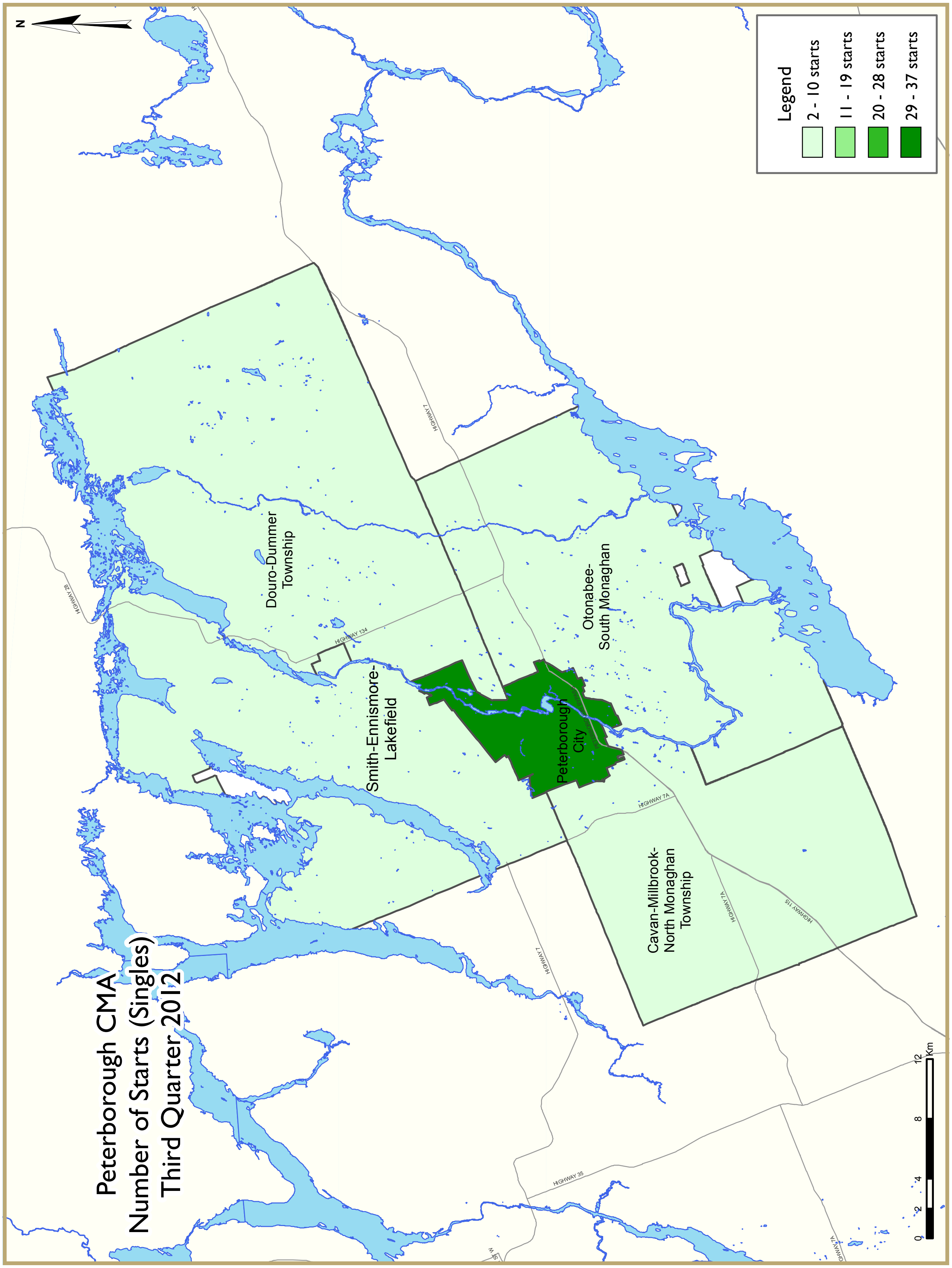
From 2010 to 2011, Peterborough net migration continued to be positive but slowed. Historically, population growth has come from regions such as Toronto, small town Ontario, countries outside Canada and Oshawa. Despite gaining more residents than it lost to these four regions in 2011, the gains were smaller than in 2010. The steadiest contribution to population growth came from Toronto, whose residents continue to find Peterborough housing attractive from a pricing perspective. The greatest drop-off in migrants (on a net basis) came from small town Ontario. Typically, this group consists of people from surrounding towns that move to Peterborough CMA either for employment opportunities or to be nearer to core services like hospitals. From 2010 to 2011 Peterborough suffered a larger net loss of residents to Alberta and BC, most likely due to better employment prospects in those areas.

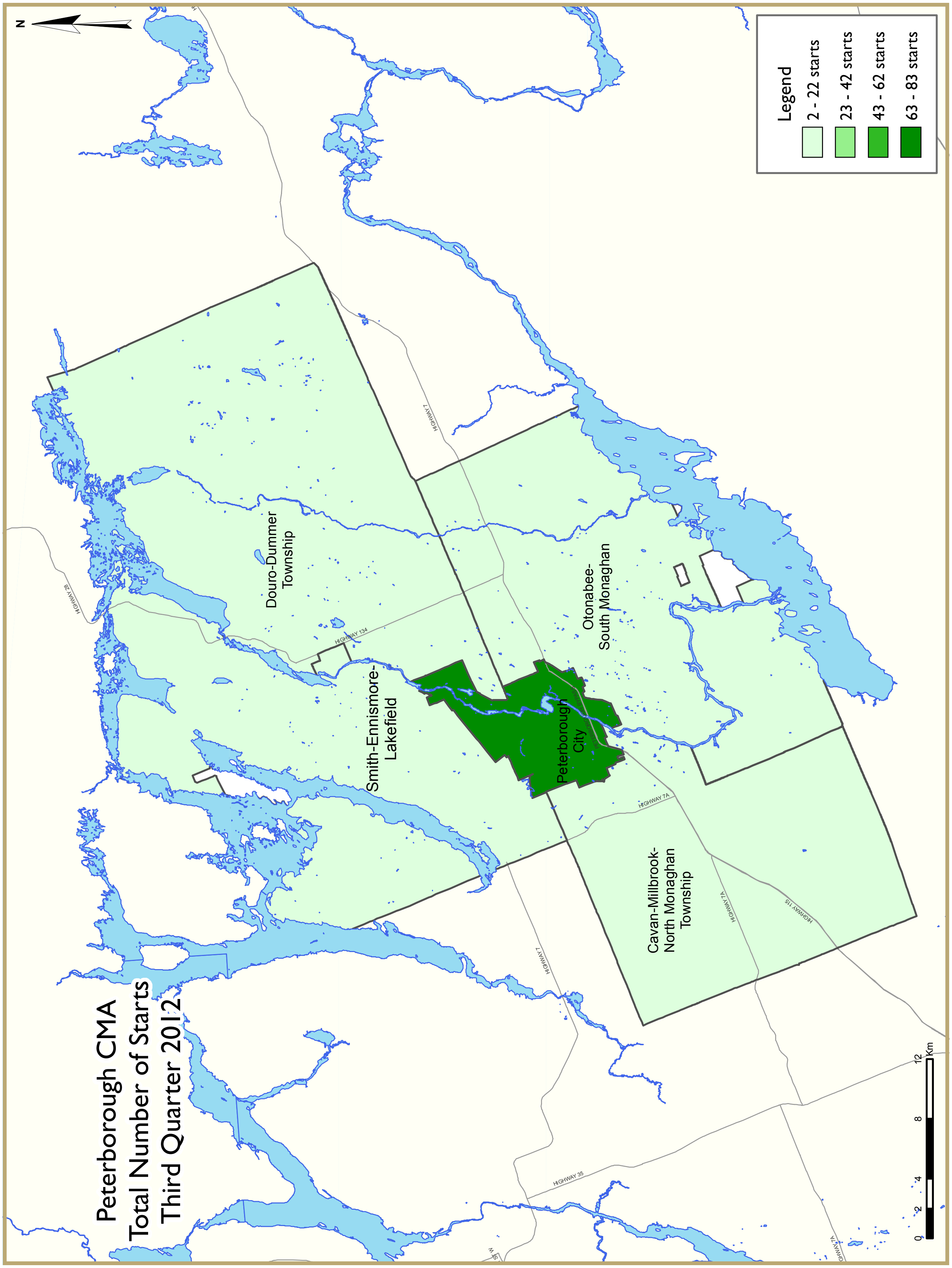
Figure 3

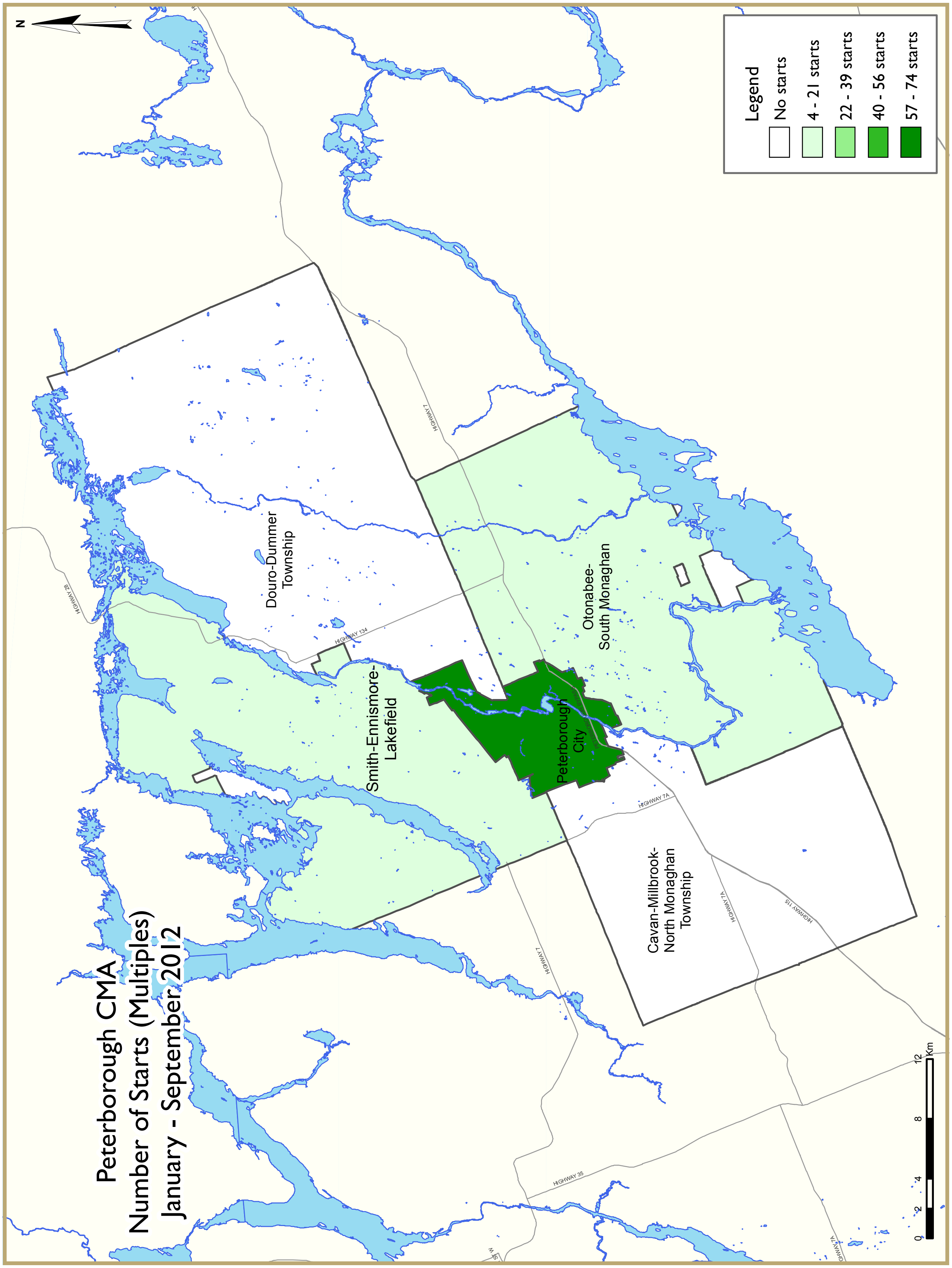


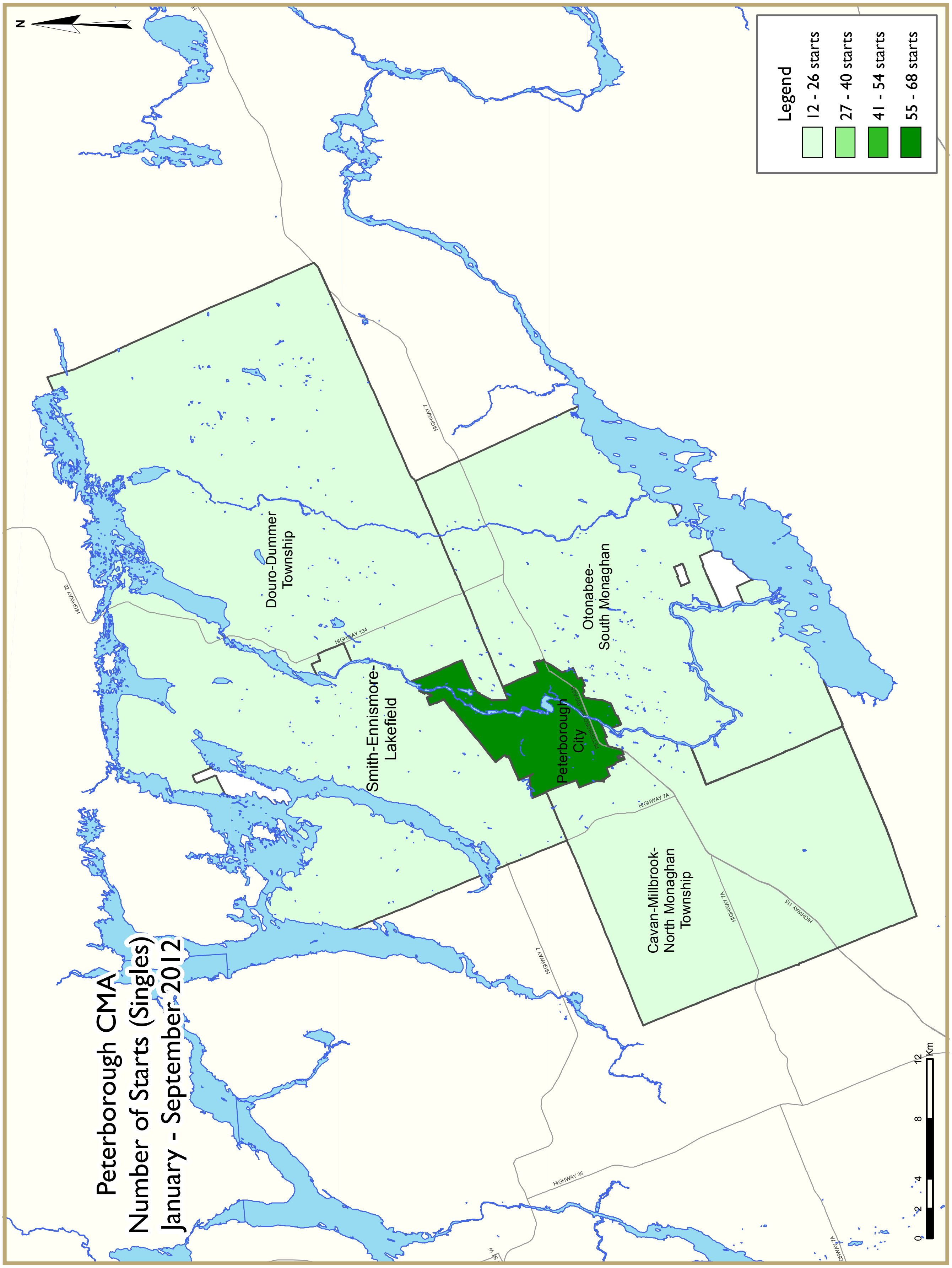
Source: Statistics Canada

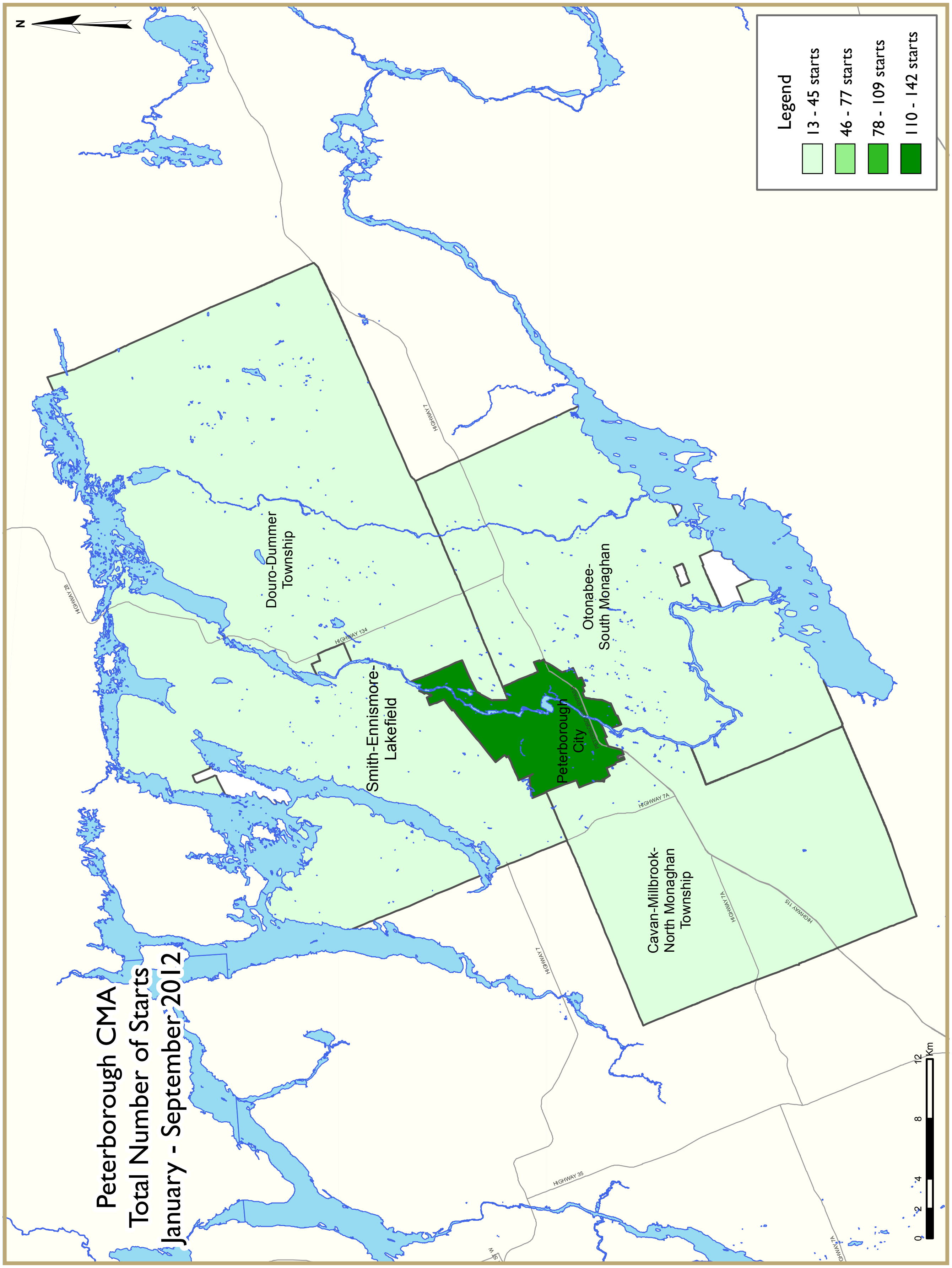

Peterborough CMA
Number of Starts (Multiples)
Third Quarter 2012
Legend
No starts
19 - 28 starts
29 - 37 starts
38 - 46 starts
Douro-Dummer Township
Smith-Ennismore-Lakefield
Peterborough City
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan Township
HIGHWAY 134
HIGHWAY 7
HIGHWAY 7A
HIGHWAY 28
HIGHWAY 115
HIGHWAY 35
0
2
4
8
12
Km
N


Peterborough CMA
Number of Starts (Singles)
Third Quarter 2012
Legend
2 - 10 starts
11 - 19 starts
20 - 28 starts
29 - 37 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
HIGHWAY 28
N
0
2
4
8
12
Km


Peterborough CMA
Total Number of Starts
Third Quarter 2012
Legend
2 - 22 starts
23 - 42 starts
43 - 62 starts
63 - 83 starts
Douro-Dummer Township
Smith-Ennismore-Lakefield
Peterborough City
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan Township
HIGHWAY 134
HIGHWAY 7
HIGHWAY 7A
HIGHWAY 115
HIGHWAY 35
HIGHWAY 28
N
0 2 4 8 12 Km


Peterborough CMA
Number of Starts (Multiples)
January - September 2012
Legend
No starts
4 - 21 starts
22 - 39 starts
40 - 56 starts
57 - 74 starts
N
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)
January - September 2012
Legend
12 - 26 starts
27 - 40 starts
41 - 54 starts
55 - 68 starts
N
Douro-Dummer Township
Smith-Ennismore-Lakefield
Peterborough City
Otonabee-South Monaghan
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
Total Number of Starts
January - September 2012
Legend
13 - 45 starts
46 - 77 starts
78 - 109 starts
110 - 142 starts
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Peterborough City
Cavan-Millbrook-North Monaghan Township
HIGHWAY 134
HIGHWAY 7
HIGHWAY 7A
HIGHWAY 115
HIGHWAY 28
HIGHWAY 35
N
0 2 4 8 12 Km

HOUSING NOW REPORT TABLES

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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 Peterborough CMA
Third 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									
Q3 2012	54	0	4	0	0	30	0	31	119
Q3 2011	78	0	9	0	0	0	0	16	103
% Change	-30.8	n/a	-55.6	n/a	n/a	n/a	n/a	93.8	15.5
Year-to-date 2012	127	0	14	0	22	30	0	31	224
Year-to-date 2011	186	2	36	0	16	0	0	16	256
% Change	-31.7	-100.0	-61.1	n/a	37.5	n/a	n/a	93.8	-12.5
UNDER CONSTRUCTION									
Q3 2012	170	0	22	0	48	60	0	31	331
Q3 2011	182	4	34	0	37	0	0	16	273
% Change	-6.6	-100.0	-35.3	n/a	29.7	n/a	n/a	93.8	21.2
COMPLETIONS									
Q3 2012	43	0	9	0	9	0	0	2	63
Q3 2011	83	0	7	0	6	0	0	0	96
% Change	-48.2	n/a	28.6	n/a	50.0	n/a	n/a	n/a	-34.4
Year-to-date 2012	122	2	22	0	12	0	0	18	176
Year-to-date 2011	170	0	54	0	34	0	0	0	258
% Change	-28.2	n/a	-59.3	n/a	-64.7	n/a	n/a	n/a	-31.8
COMPLETED & NOT ABSORBED									
Q3 2012	1	0	0	0	2	2	0	0	5
Q3 2011	1	0	0	0	5	4	0	0	10
% Change	0.0	n/a	n/a	n/a	-60.0	-50.0	n/a	n/a	-50.0
ABSORBED									
Q3 2012	45	0	9	0	9	0	0	2	65
Q3 2011	87	0	8	0	7	2	0	0	104
% Change	-48.3	n/a	12.5	n/a	28.6	-100.0	n/a	n/a	-37.5
Year-to-date 2012	123	0	22	0	11	1	0	2	159
Year-to-date 2011	173	0	54	0	34	2	0	6	269
% Change	-28.9	n/a	-59.3	n/a	-67.6	-50.0	n/a	-66.7	-40.9

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

Table 1.1: Housing Activity Summary by Submarket Third 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									
Q3 2012	37	0	4	0	0	30	0	12	83
Q3 2011	49	0	5	0	0	0	0	16	70
Cavan Monaghan TP									
Q3 2012	6	0	0	0	0	0	0	0	6
Q3 2011	4	0	0	0	0	0	0	0	4
Douro-Dummer TP									
Q3 2012	7	0	0	0	0	0	0	0	7
Q3 2011	6	0	0	0	0	0	0	0	6
Otonabee-South Monaghan TP									
Q3 2012	2	0	0	0	0	0	0	19	21
Q3 2011	2	0	0	0	0	0	0	0	2
Smith-Ennismore-Lakefield TP									
Q3 2012	2	0	0	0	0	0	0	0	2
Q3 2011	17	0	4	0	0	0	0	0	21
Peterborough CMA									
Q3 2012	54	0	4	0	0	30	0	31	119
Q3 2011	78	0	9	0	0	0	0	16	103
UNDER CONSTRUCTION									
Peterborough City									
Q3 2012	67	0	18	0	48	60	0	12	205
Q3 2011	103	4	34	0	37	0	0	16	194
Cavan Monaghan TP									
Q3 2012	17	0	0	0	0	0	0	0	17
Q3 2011	20	0	0	0	0	0	0	0	20
Douro-Dummer TP									
Q3 2012	29	0	0	0	0	0	0	0	29
Q3 2011	27	0	0	0	0	0	0	0	27
Otonabee-South Monaghan TP									
Q3 2012	13	0	0	0	0	0	0	19	32
Q3 2011	6	0	0	0	0	0	0	0	6
Smith-Ennismore-Lakefield TP									
Q3 2012	44	0	4	0	0	0	0	0	48
Q3 2011	26	0	0	0	0	0	0	0	26
Peterborough CMA									
Q3 2012	170	0	22	0	48	60	0	31	331
Q3 2011	182	4	34	0	37	0	0	16	273

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

Table 1.1: Housing Activity Summary by Submarket Third 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									
Q3 2012	23	0	9	0	9	0	0	2	43
Q3 2011	49	0	0	0	6	0	0	0	55
Cavan Monaghan TP									
Q3 2012	6	0	0	0	0	0	0	0	6
Q3 2011	1	0	0	0	0	0	0	0	1
Douro-Dummer TP									
Q3 2012	4	0	0	0	0	0	0	0	4
Q3 2011	5	0	0	0	0	0	0	0	5
Otonabee-South Monaghan TP									
Q3 2012	7	0	0	0	0	0	0	0	7
Q3 2011	4	0	0	0	0	0	0	0	4
Smith-Ennismore-Lakefield TP									
Q3 2012	3	0	0	0	0	0	0	0	3
Q3 2011	24	0	7	0	0	0	0	0	31
Peterborough CMA									
Q3 2012	43	0	9	0	9	0	0	2	63
Q3 2011	83	0	7	0	6	0	0	0	96
COMPLETED & NOT ABSORBED									
Peterborough City									
Q3 2012	1	0	0	0	2	2	0	0	5
Q3 2011	1	0	0	0	3	4	0	0	8
Cavan Monaghan TP									
Q3 2012	0	0	0	0	0	0	0	0	0
Q3 2011	0	0	0	0	0	0	0	0	0
Douro-Dummer TP									
Q3 2012	0	0	0	0	0	0	0	0	0
Q3 2011	0	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP									
Q3 2012	0	0	0	0	0	0	0	0	0
Q3 2011	0	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP									
Q3 2012	0	0	0	0	0	0	0	0	0
Q3 2011	0	0	0	0	2	0	0	0	2
Peterborough CMA									
Q3 2012	1	0	0	0	2	2	0	0	5
Q3 2011	1	0	0	0	5	4	0	0	10

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

Table 1.1: Housing Activity Summary by Submarket Third 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									
Q3 2012	25	0	9	0	9	0	0	2	45
Q3 2011	52	0	0	0	7	2	0	0	61
Cavan Monaghan TP									
Q3 2012	6	0	0	0	0	0	0	0	6
Q3 2011	1	0	1	0	0	0	0	0	2
Douro-Dummer TP									
Q3 2012	4	0	0	0	0	0	0	0	4
Q3 2011	5	0	0	0	0	0	0	0	5
Otonabee-South Monaghan TP									
Q3 2012	7	0	0	0	0	0	0	0	7
Q3 2011	5	0	0	0	0	0	0	0	5
Smith-Ennismore-Lakefield TP									
Q3 2012	3	0	0	0	0	0	0	0	3
Q3 2011	24	0	7	0	0	0	0	0	31
Peterborough CMA									
Q3 2012	45	0	9	0	9	0	0	2	65
Q3 2011	87	0	8	0	7	2	0	0	104

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 Third Quarter 2012												
Submarket	Single		Semi		Row		Apt. & Other		Total			
	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	% Change
Peterborough City	37	49	0	0	0	5	46	16	83	70	18.6
Cavan Monaghan TP	6	4	0	0	0	0	0	0	6	4	50.0
Douro-Dummer TP	7	6	0	0	0	0	0	0	7	6	16.7
Otonabee-South Monaghan TP	2	2	0	0	0	0	19	0	21	2	**
Smith-Ennismore-Lakefield TP	2	17	0	0	0	4	0	0	2	21	-90.5
Peterborough CMA	54	78	0	0	0	9	65	16	119	103	15.5

Table 2.1: Starts by Submarket and by Dwelling Type January - September 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	68	125	2	2	26	45	46	16	142	188	-24.5
Cavan Monaghan TP	13	13	0	0	0	0	0	0	13	13	0.0
Douro-Dummer TP	17	8	0	0	0	0	0	0	17	8	112.5
Otonabee-South Monaghan TP	12	5	0	0	0	0	19	0	31	5	**
Smith-Ennismore-Lakefield TP	17	35	0	0	4	7	0	0	21	42	-50.0
Peterborough CMA	127	186	2	2	30	52	65	16	224	256	-12.5

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011
Peterborough City	0	5	0	0	34	0	12	16
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	19	0
Smith-Ennismore-Lakefield TP	0	4	0	0	0	0	0	0
Peterborough CMA	0	9	0	0	34	0	31	16

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 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	26	45	0	0	34	0	12	16
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	19	0
Smith-Ennismore-Lakefield TP	4	7	0	0	0	0	0	0
Peterborough CMA	30	52	0	0	34	0	31	16

Table 2.4: Starts by Submarket and by Intended Market
Third Quarter 2012

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011
Peterborough City	41	54	30	0	12	16	83	70
Cavan Monaghan TP	6	4	0	0	0	0	6	4
Douro-Dummer TP	7	6	0	0	0	0	7	6
Otonabee-South Monaghan TP	2	2	0	0	19	0	21	2
Smith-Ennismore-Lakefield TP	2	21	0	0	0	0	2	21
Peterborough CMA	58	87	30	0	31	16	119	103

Table 2.5: Starts by Submarket and by Intended Market
January - September 2012

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Peterborough City	78	156	52	16	12	16	142	188
Cavan Monaghan TP	13	13	0	0	0	0	13	13
Douro-Dummer TP	17	8	0	0	0	0	17	8
Otonabee-South Monaghan TP	12	5	0	0	19	0	31	5
Smith-Ennismore-Lakefield TP	21	42	0	0	0	0	21	42
Peterborough CMA	141	224	52	16	31	16	224	256

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Third Quarter 2012											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	% Change
Peterborough City	23	49	6	0	12	6	2	0	43	55	-21.8
Cavan Monaghan TP	6	1	0	0	0	0	0	0	6	1	**
Douro-Dummer TP	4	5	0	0	0	0	0	0	4	5	-20.0
Otonabee-South Monaghan TP	7	4	0	0	0	0	0	0	7	4	75.0
Smith-Ennismore-Lakefield TP	3	24	0	0	0	7	0	0	3	31	-90.3
Peterborough CMA	43	83	6	0	12	13	2	0	63	96	-34.4

Table 3.1: Completions by Submarket and by Dwelling Type January - September 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	84	105	8	0	28	59	18	0	138	164	-15.9
Cavan Monaghan TP	12	8	0	0	0	18	0	0	12	26	-53.8
Douro-Dummer TP	10	14	0	0	0	0	0	0	10	14	-28.6
Otonabee-South Monaghan TP	9	11	0	0	0	0	0	0	9	11	-18.2
Smith-Ennismore-Lakefield TP	7	32	0	0	0	11	0	0	7	43	-83.7
Peterborough CMA	122	170	8	0	28	88	18	0	176	258	-31.8

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Third Quarter 2012								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011
Peterborough City	12	6	0	0	0	0	2	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	7	0	0	0	0	0	0
Peterborough CMA	12	13	0	0	0	0	2	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - September 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	28	59	0	0	0	0	18	0
Cavan Monaghan TP	0	18	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	11	0	0	0	0	0	0
Peterborough CMA	28	88	0	0	0	0	18	0

Table 3.4: Completions by Submarket and by Intended Market Third Quarter 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011
Peterborough City	32	49	9	6	2	0	43	55
Cavan Monaghan TP	6	1	0	0	0	0	6	1
Douro-Dummer TP	4	5	0	0	0	0	4	5
Otonabee-South Monaghan TP	7	4	0	0	0	0	7	4
Smith-Ennismore-Lakefield TP	3	31	0	0	0	0	3	31
Peterborough CMA	52	90	9	6	2	0	63	96

Table 3.5: Completions by Submarket and by Intended Market January - September 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Peterborough City	108	134	12	30	18	0	138	164
Cavan Monaghan TP	12	26	0	0	0	0	12	26
Douro-Dummer TP	10	14	0	0	0	0	10	14
Otonabee-South Monaghan TP	9	11	0	0	0	0	9	11
Smith-Ennismore-Lakefield TP	7	39	0	4	0	0	7	43
Peterborough CMA	146	224	12	34	18	0	176	258

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Third 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													
Q3 2012	6	24.0	13	52.0	5	20.0	1	4.0	0	0.0	25	289,900	283,150
Q3 2011	13	25.0	20	38.5	6	11.5	12	23.1	1	1.9	52	291,990	307,555
Year-to-date 2012	18	21.2	41	48.2	12	14.1	14	16.5	0	0.0	85	289,990	297,096
Year-to-date 2011	33	30.6	45	41.7	10	9.3	19	17.6	1	0.9	108	289,900	292,685
Cavan Monaghan TP													
Q3 2012	0	0.0	2	33.3	2	33.3	1	16.7	1	16.7	6	--	--
Q3 2011	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2012	0	0.0	6	50.0	3	25.0	1	8.3	2	16.7	12	304,500	341,083
Year-to-date 2011	1	12.5	0	0.0	2	25.0	2	25.0	3	37.5	8	--	--
Douro-Dummer TP													
Q3 2012	1	25.0	0	0.0	0	0.0	0	0.0	3	75.0	4	--	--
Q3 2011	0	0.0	0	0.0	3	60.0	0	0.0	2	40.0	5	--	--
Year-to-date 2012	3	30.0	1	10.0	1	10.0	0	0.0	5	50.0	10	379,000	419,200
Year-to-date 2011	1	7.1	1	7.1	3	21.4	2	14.3	7	50.0	14	424,000	610,707
Otonabee-South Monaghan TP													
Q3 2012	0	0.0	1	20.0	1	20.0	0	0.0	3	60.0	5	--	--
Q3 2011	3	60.0	0	0.0	0	0.0	0	0.0	2	40.0	5	--	--
Year-to-date 2012	0	0.0	3	42.9	1	14.3	0	0.0	3	42.9	7	--	--
Year-to-date 2011	4	36.4	1	9.1	0	0.0	2	18.2	4	36.4	11	350,000	352,818
Smith-Ennismore-Lakefield TP													
Q3 2012	2	66.7	0	0.0	0	0.0	0	0.0	1	33.3	3	--	--
Q3 2011	2	8.3	10	41.7	4	16.7	6	25.0	2	8.3	24	319,450	343,186
Year-to-date 2012	2	28.6	1	14.3	0	0.0	1	14.3	3	42.9	7	--	--
Year-to-date 2011	3	9.4	13	40.6	4	12.5	10	31.3	2	6.3	32	319,450	340,168
Peterborough CMA													
Q3 2012	9	20.9	16	37.2	8	18.6	2	4.7	8	18.6	43	289,990	324,576
Q3 2011	18	20.7	30	34.5	13	14.9	19	21.8	7	8.0	87	293,990	332,981
Year-to-date 2012	23	19.0	52	43.0	17	14.0	16	13.2	13	10.7	121	289,990	322,844
Year-to-date 2011	42	24.3	60	34.7	19	11.0	35	20.2	17	9.8	173	289,990	339,545

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Third Quarter 2012						
Submarket	Q3 2012	Q3 2011	% Change	YTD 2012	YTD 2011	% Change
Peterborough City	283,150	307,555	-7.9	297,096	292,685	1.5
Cavan Monaghan TP	--	--	n/a	341,083	--	n/a
Douro-Dummer TP	--	--	n/a	419,200	610,707	-31.4
Otonabee-South Monaghan TP	--	--	n/a	--	352,818	n/a
Smith-Ennismore-Lakefield TP	--	343,186	n/a	--	340,168	n/a
Peterborough CMA	324,576	332,981	-2.5	322,844	339,545	-4.9

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Peterborough Third 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	223	565	408	54.7	235,404	-4.8	248,889
	April	309	24.6	235	527	411	57.2	270,841	8.3	278,399
	May	302	3.8	221	573	414	53.4	270,891	5.7	262,729
	June	290	2.8	225	519	402	56.0	273,632	-0.2	261,455
	July	275	5.4	219	431	385	56.9	276,707	1.4	262,725
	August	247	0.0	217	386	380	57.1	268,981	9.0	270,791
	September	179	-28.7	163	347	364	44.8	277,067	14.5	276,553
	October									
	November									
	December									
	Q3 2011	759	8.4		1,347			254,136	-0.3	
	Q3 2012	701	-7.6		1,164			274,077	7.8	
	YTD 2011	2,005	-3.8		4,269			254,088	2.2	
	YTD 2012	2,043	1.9		4,072			266,179	4.8	

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 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	113.3	122.0	64.0	9.6	68.8	742
	April	607	3.20	5.44	113.6	122.4	64.6	9.6	69.6	764
	May	601	3.20	5.34	114.1	122.4	65.4	9.2	70.0	773
	June	595	3.20	5.24	114.5	121.6	64.9	8.2	68.7	790
	July	595	3.10	5.24	114.6	121.4	63.0	7.4	66.0	798
	August	595	3.10	5.24	114.9	121.8	59.5	7.0	62.1	816
	September	595	3.10	5.24		122.0	56.6	6.3	58.6	827
	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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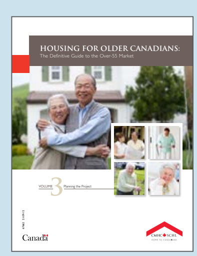

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