HOUSING MARKET INFORMATION

HOUSING NOW
Barrie CMA

CANADA MORTGAGE AND HOUSING CORPORATION

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New Home Market

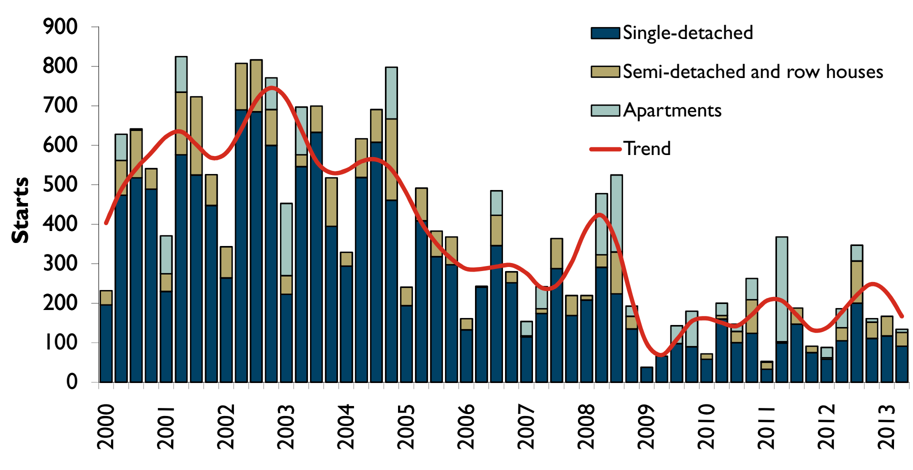
Decrease in new housing construction

New home construction in the Barrie Census Metropolitan Area (CMA) decreased in the second quarter of 2013. Both actual and seasonally adjusted starts fell to their lowest levels in five quarters.

In the Barrie CMA, single-detached homes are the dominant home type, with slightly under seventy percent market share. Occasional apartment or townhouse construction projects can drive up total housing starts substantially. In the second quarter, starts were down due to the construction of fewer single-detached homes, which coincided with low apartment and town home starts. With two weak months in April and

Figure 1

Soft New Home Market



Source: CMHC

Canada

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CMHC SCHL
HOME TO CANADIANS

June, new construction registered fewer starts in the second quarter. Builders poured foundations for only 134 dwellings, a decrease of 28 per cent from the same period a year earlier.

Construction dampened by inventory level

Inventory in the Barrie CMA, which includes all completed and not absorbed dwellings, jumped in the second quarter compared to the same period last year. Home completions remained high by historical standards during the first half of this year. The increase in completions was inherited from the heightened construction levels of singles, apartments and row houses experienced in previous quarters.

The place to Grow Initiative, which promotes urban intensification, supports the development of row houses and apartments. These dwellings, which are mostly condominiums, have been a challenge for builders to sell in the City of Barrie and in Springwater Township. Buyers moving to these areas prefer freehold homes. As result, the number of unabsorbed condominium units was high in the second quarter. In addition, unabsorbed single-detached homes doubled from last year with the increase mainly in the town of Innisfil. The construction of single-detached homes in Innisfil has been strong in the last couple quarters because of the limited amount of land available for residential development in the City of Barrie

Barrie completed and unabsorbed homes outpaced new home sales. Absorbed homes rose rapidly in the second quarter, indicating that demand was strong for new construction, but not as fast as the growing inventory level. Job creation and income growth have supported this new home demand. Employment continued to grow and incomes rose following a period of stagnation. The new jobs and incomes will boost consumer confidence and acquisition of real estate. Job growth is a leading indicator of housing demand. Rising incomes above the rate of inflation will provide first time buyers with a better opportunity to save for a down payment.

High value homes weighted on average prices

The average absorbed price for single-detached homes rose to just over half a million dollars. A large proportion of high value homes of more than $580,000 were absorbed in the town of Innisfil and Springwater Township. In the City of Barrie, the average absorbed price was slightly higher than $400,000.

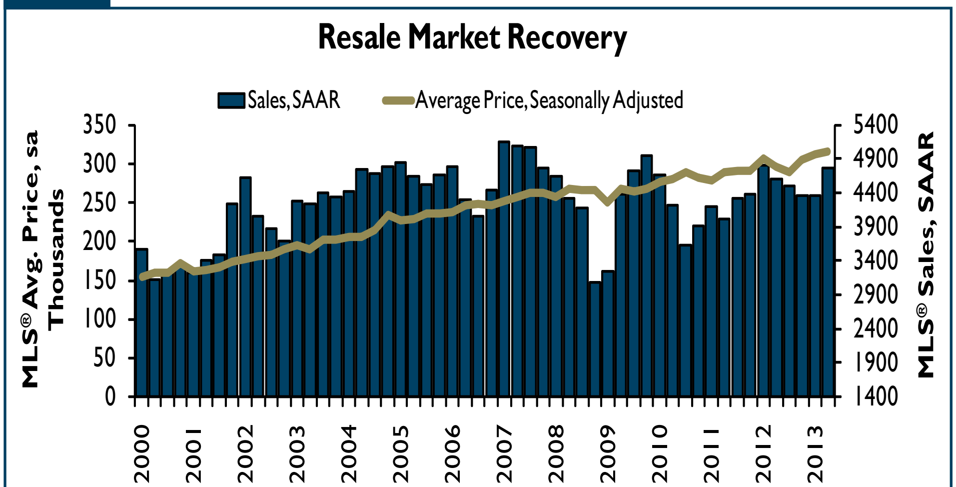
Resale Market

Revival of resale market activity

The resale market in the Barrie CMA registered gains in the second quarter. Sales increased by five per cent in last quarter compared to the same period last year. Strong spring demand from buyers seeking to enter homeownership resulted in the increase in sales.

A number of factors have contributed to high level of sales in Barrie area including the tightening of housing market in the Greater Toronto Area (GTA). High home prices have prompted many buyers to look outside the perimeter of the GTA. Many homebuyers chose to shop where they could get the type of houses they wanted with more limited budgets. Barrie, with its relatively low home prices and its proximity to the GTA, has remained an attractive place for first time buyers. Hence, the flow of migrants from the GTA to the area supported housing demand in the second quarter.

Figure 2



Source: CMHC, adapted from CREA (MLS®).
Note: Sales are seasonally adjusted and are multiplied by 4 to show an annual rate. Prices are seasonally adjusted. MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Rising employment in the 25 to 44 years age group, which is the main source of first time homebuyers, encouraged home buying. Full-time employment for this age group has increased significantly over last three quarters adding to housing demand.

Some renters in Barrie, one of the more expensive and tightest rental markets in Ontario, chose to move to ownership. Vacancy rates for private apartments edged up in the 2013 spring rental market from a year earlier.

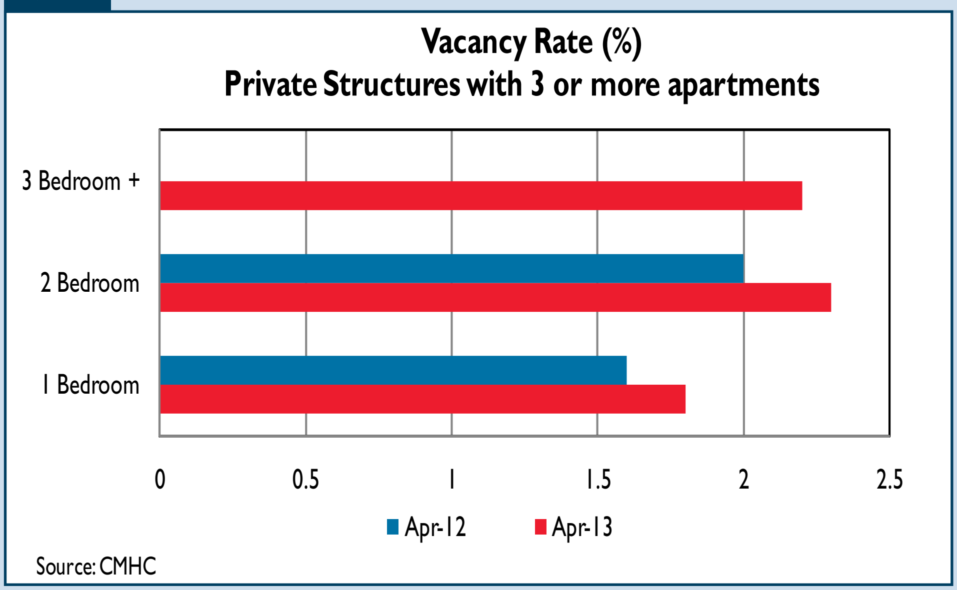
On the supply side, following a period where low inventory was a factor in damping sales in previous quarters, new listings increased in the second quarter. More choice for buyers helped boost sales. However, the increase in new listings wasn't enough to meet the growing demand.

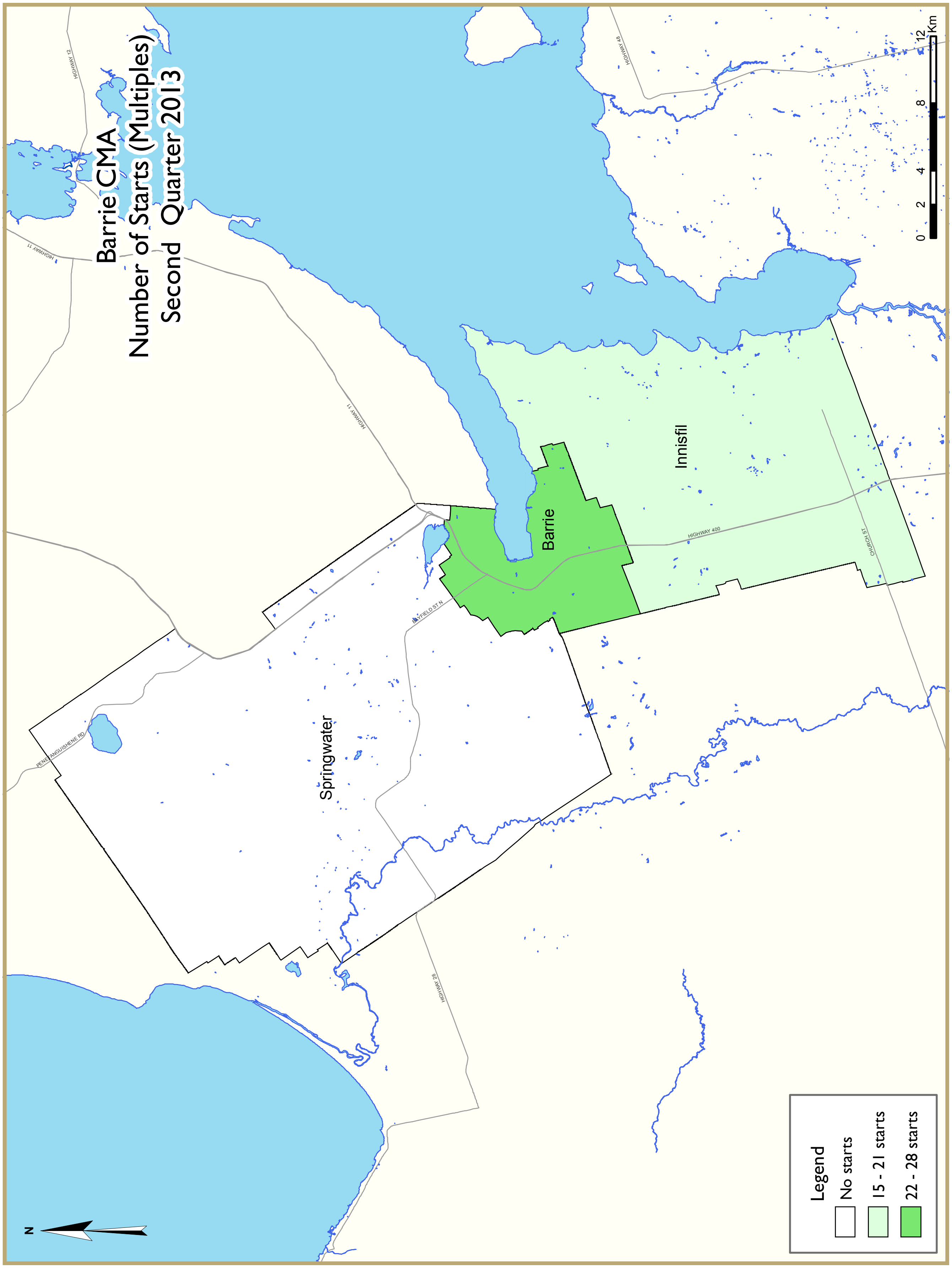
The Sales-to-New-Listings Ratio (SNLR), a barometer of the resale market conditions, remained within sellers' market boundaries, which gives more power to sellers during price negotiations. Prices moved up. The average resale price increased by seven per cent in the second quarter compared to the same period of last year.

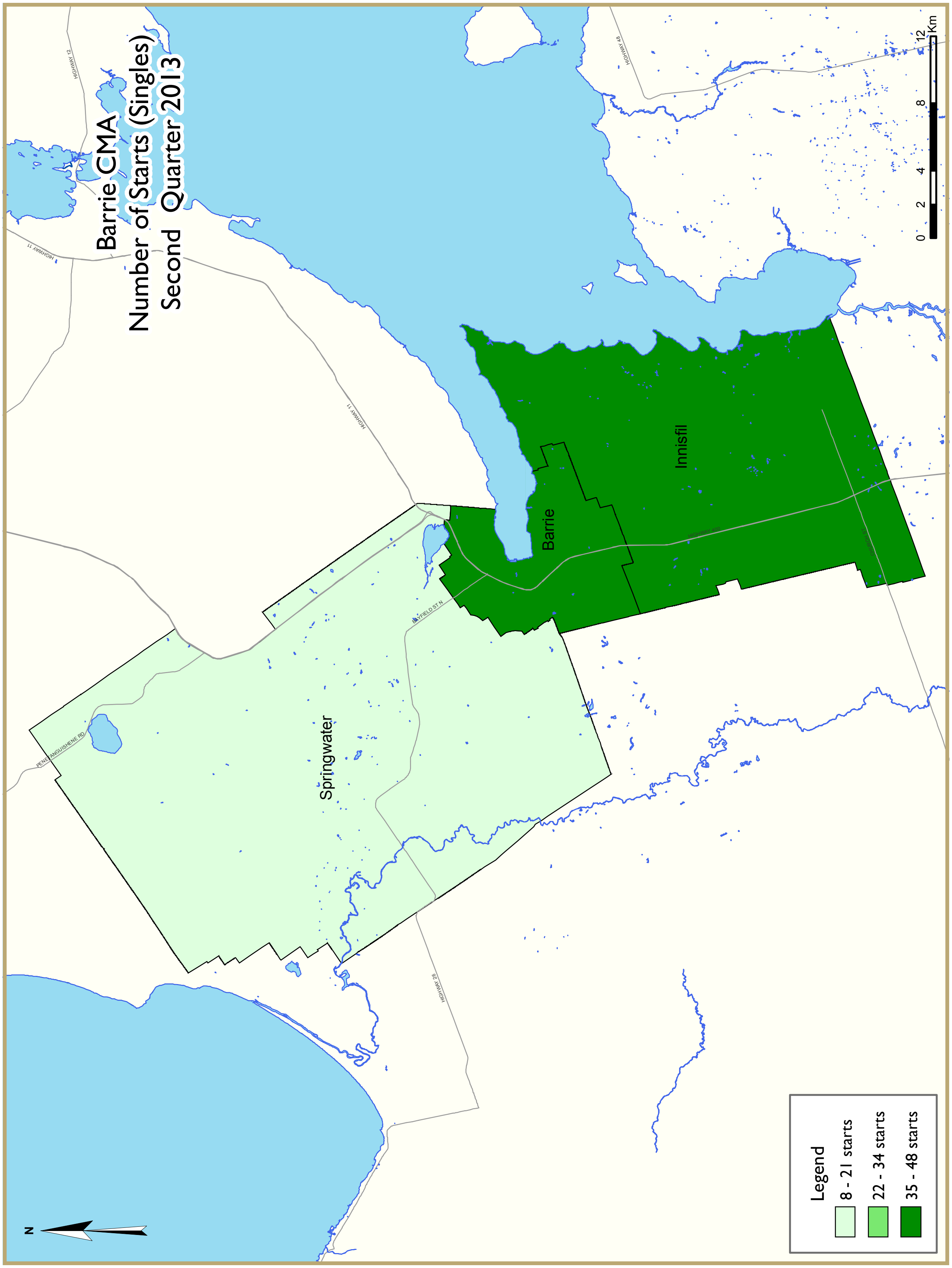
Expensive rental market in Barrie

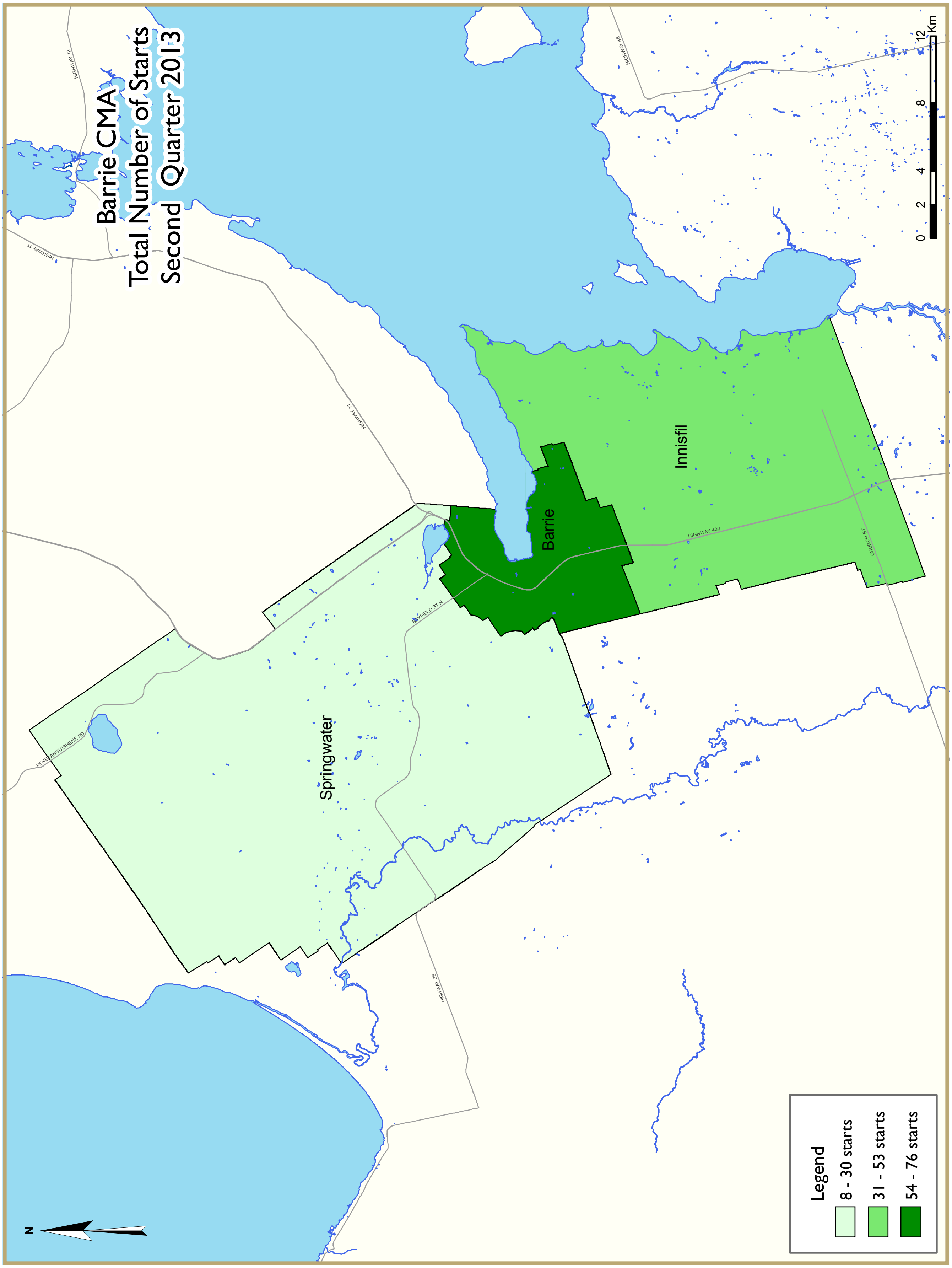
CMHC has recently published results of the spring rental market survey for 2013. The report showed an increase in the vacancy rate of private apartments in the Barrie CMA from two per cent in April 2012 to 2.9 per cent for the same period this year. The increase in the vacancy rates was especially notable for homes with two bedrooms and above, suggesting some renters of these units moved to ownership. Rents on larger units are high enough to be comparable to mortgage carrying costs of ownership homes. The average rent for two bedrooms apartment was $1058 in Barrie, third in rank of the most expensive centres in Ontario behind Toronto and Ottawa. Apartment rent for two bedrooms units that were common to both 2012 and 2013 spring surveys rose by 2.7 per cent, higher than the previous increase of 1.7 per cent published in 2012 spring survey.

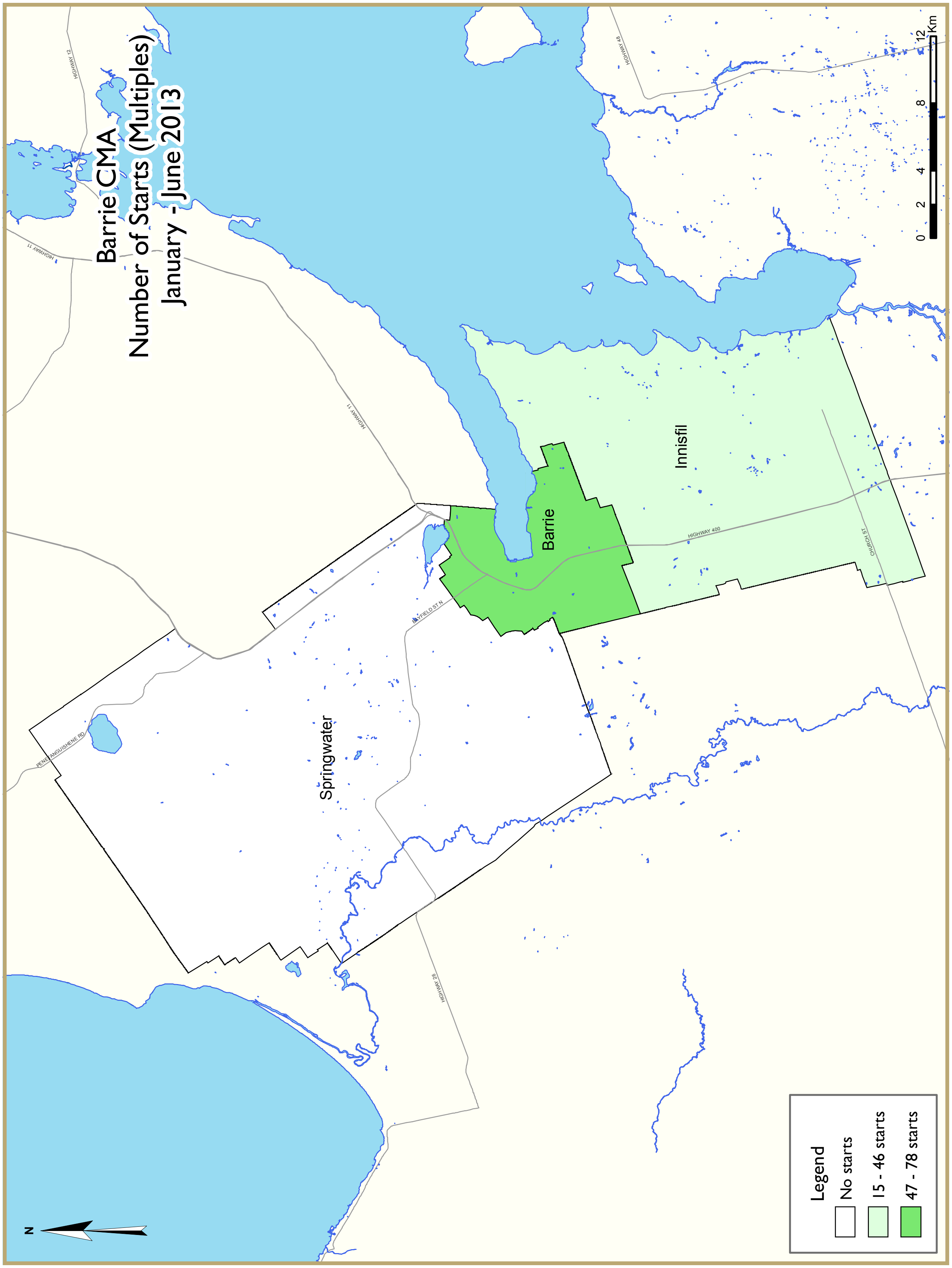
Figure 3

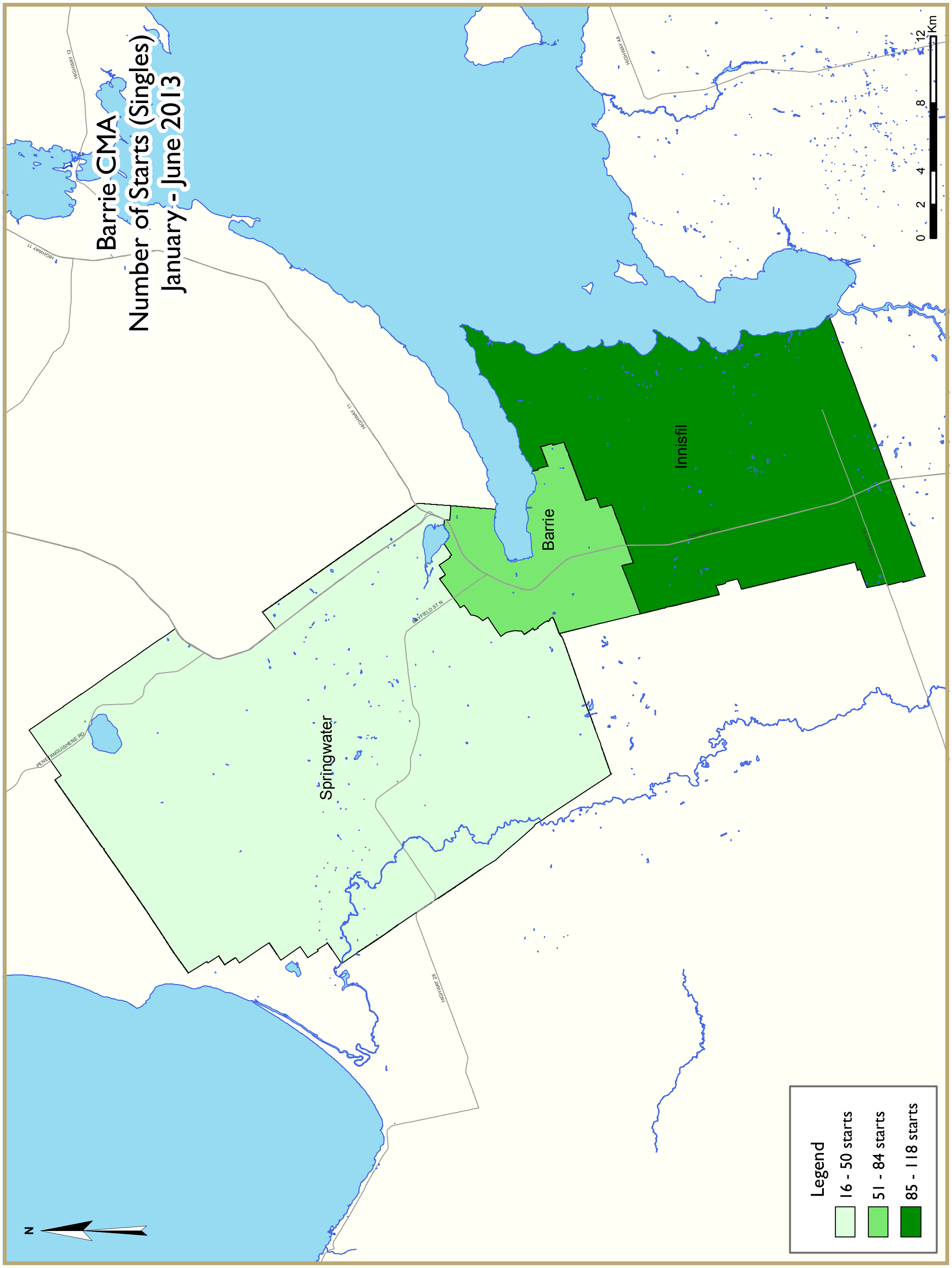


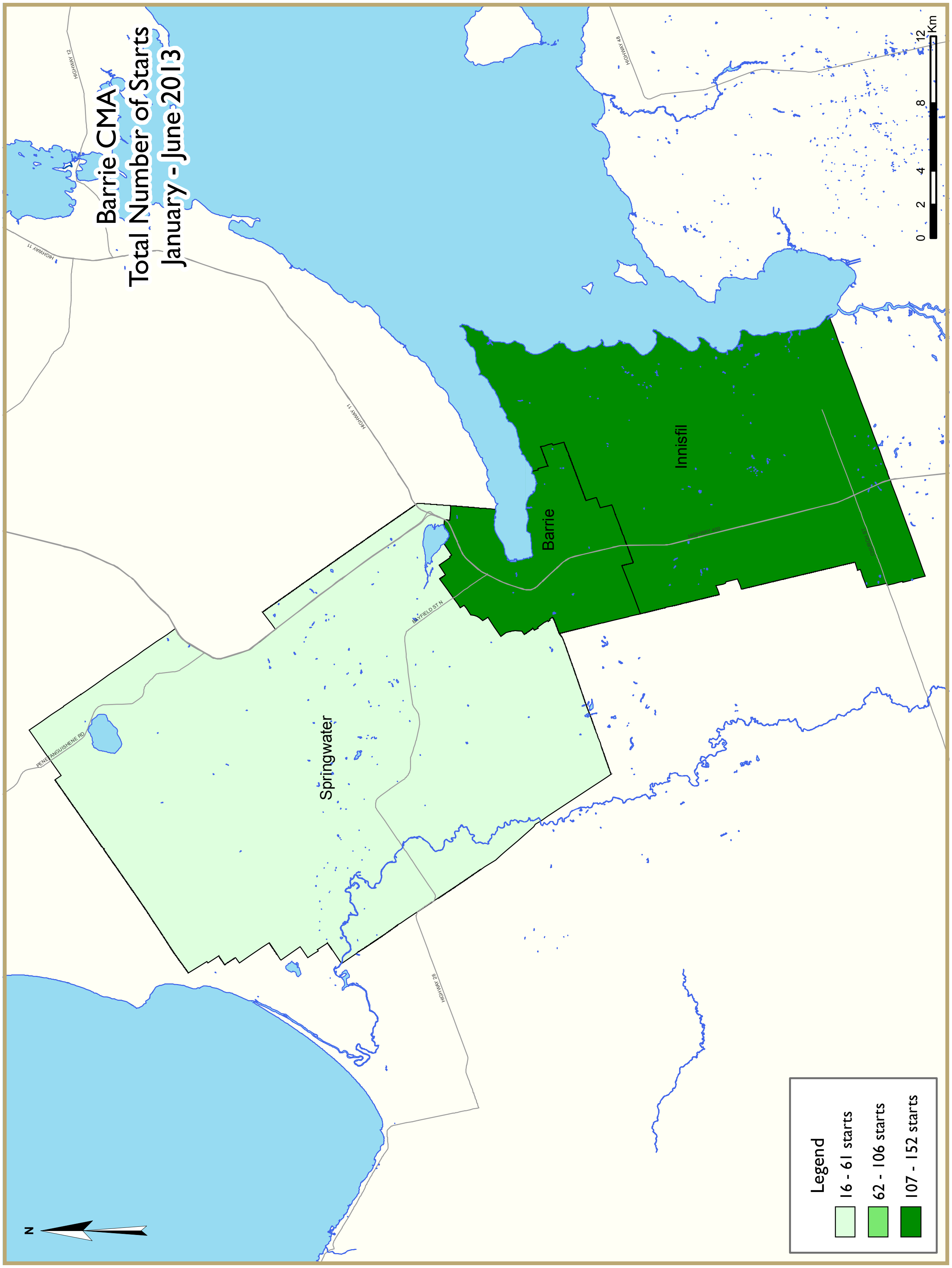

Barrie CMA
Number of Starts (Multiples)
Second Quarter 2013
Legend
No starts
15 - 21 starts
22 - 28 starts
Barrie
Innisfil
Springwater
HIGHWAY 400
HIGHWAY 11
HIGHWAY 12
HIGHWAY 26
HIGHWAY 48
BAYFIELD ST N
PENETANGUISHENE RD
CHURCH ST
0 2 4 8 12
Km
N


Barrie CMA
Number of Starts (Singles)
Second Quarter 2013
Innisfil
Barrie
Springwater
Legend
8 - 21 starts
22 - 34 starts
35 - 48 starts
0 2 4 8 12 Km
N


Barrie CMA
Total Number of Starts
Second Quarter 2013
Innisfil
Barrie
Springwater
HIGHWAY 400
Legend
8 - 30 starts
31 - 53 starts
54 - 76 starts
0 2 4 8 12
Km
N


Barrie CMA
Number of Starts (Multiples)
January - June 2013
Legend
No starts
15 - 46 starts
47 - 78 starts
Innisfil
Barrie
Springwater
HIGHWAY 400
HIGHWAY 11
HIGHWAY 26
BAYFIELD ST N
0 2 4 8 12
Km
N


Barrie CMA
Number of Starts (Singles)
January - June 2013
Innisfil
Barrie
Springwater
Legend
16 - 50 starts
51 - 84 starts
85 - 118 starts
0 2 4 8 12
Km
N


Barrie CMA
Total Number of Starts
January - June 2013
Innisfil
Barrie
Springwater
Legend
16 - 61 starts
62 - 106 starts
107 - 152 starts
N
0 2 4 8 12 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

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2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
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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
Second Quarter 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2013	91	4	31	0	0	8	0	0	134
Q2 2012	105	2	15	0	16	48	0	0	186
% Change	-13.3	100.0	106.7	n/a	-100.0	-83.3	n/a	n/a	-28.0
Year-to-date 2013	208	4	47	0	15	8	19	0	301
Year-to-date 2012	163	2	19	0	16	72	0	2	274
% Change	27.6	100.0	147.4	n/a	-6.3	-88.9	n/a	-100.0	9.9
UNDER CONSTRUCTION									
Q2 2013	143	0	48	0	0	177	0	0	368
Q2 2012	202	2	46	0	22	241	0	0	513
% Change	-29.2	-100.0	4.3	n/a	-100.0	-26.6	n/a	n/a	-28.3
COMPLETIONS									
Q2 2013	93	6	30	0	39	73	27	0	268
Q2 2012	59	0	12	0	0	0	0	2	73
% Change	57.6	n/a	150.0	n/a	n/a	n/a	n/a	-100.0	**
Year-to-date 2013	309	10	77	0	114	89	27	0	626
Year-to-date 2012	113	0	43	0	0	0	0	2	158
% Change	173.5	n/a	79.1	n/a	n/a	n/a	n/a	-100.0	**
COMPLETED & NOT ABSORBED									
Q2 2013	114	0	9	0	48	45	n/a	n/a	216
Q2 2012	57	0	17	0	13	0	n/a	n/a	87
% Change	100.0	n/a	-47.1	n/a	**	n/a	n/a	n/a	148.3
ABSORBED									
Q2 2013	81	8	19	0	34	60	n/a	n/a	202
Q2 2012	63	0	12	0	1	0	n/a	n/a	76
% Change	28.6	n/a	58.3	n/a	**	n/a	n/a	n/a	165.8
Year-to-date 2013	269	10	60	0	91	73	n/a	n/a	503
Year-to-date 2012	141	1	28	0	1	40	n/a	n/a	211
% Change	90.8	**	114.3	n/a	**	82.5	n/a	n/a	138.4

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

Table 1.1: Housing Activity Summary by Submarket Second Quarter 2013									
	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									
Q2 2013	48	4	16	0	0	8	0	0	76
Q2 2012	45	2	15	0	16	48	0	0	126
Innisfil Town									
Q2 2013	35	0	15	0	0	0	0	0	50
Q2 2012	33	0	0	0	0	0	0	0	33
Springwater Town									
Q2 2013	8	0	0	0	0	0	0	0	8
Q2 2012	27	0	0	0	0	0	0	0	27
Barrie CMA									
Q2 2013	91	4	31	0	0	8	0	0	134
Q2 2012	105	2	15	0	16	48	0	0	186
UNDER CONSTRUCTION									
Barrie City									
Q2 2013	66	0	27	0	0	177	0	0	270
Q2 2012	51	2	9	0	22	217	0	0	301
Innisfil Town									
Q2 2013	66	0	21	0	0	0	0	0	87
Q2 2012	131	0	37	0	0	0	0	0	168
Springwater Town									
Q2 2013	11	0	0	0	0	0	0	0	11
Q2 2012	20	0	0	0	0	24	0	0	44
Barrie CMA									
Q2 2013	143	0	48	0	0	177	0	0	368
Q2 2012	202	2	46	0	22	241	0	0	513
COMPLETIONS									
Barrie City									
Q2 2013	25	6	30	0	39	73	27	0	200
Q2 2012	24	0	4	0	0	0	0	2	30
Innisfil Town									
Q2 2013	61	0	0	0	0	0	0	0	61
Q2 2012	22	0	8	0	0	0	0	0	30
Springwater Town									
Q2 2013	7	0	0	0	0	0	0	0	7
Q2 2012	13	0	0	0	0	0	0	0	13
Barrie CMA									
Q2 2013	93	6	30	0	39	73	27	0	268
Q2 2012	59	0	12	0	0	0	0	2	73

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

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2013

	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									
Q2 2013	53	0	9	0	48	24	n/a	n/a	134
Q2 2012	34	0	17	0	13	0	n/a	n/a	64
Innisfil Town									
Q2 2013	48	0	0	0	0	0	n/a	n/a	48
Q2 2012	0	0	0	0	0	0	n/a	n/a	0
Springwater Town									
Q2 2013	13	0	0	0	0	21	n/a	n/a	34
Q2 2012	23	0	0	0	0	0	n/a	n/a	23
Barrie CMA									
Q2 2013	114	0	9	0	48	45	n/a	n/a	216
Q2 2012	57	0	17	0	13	0	n/a	n/a	87
ABSORBED									
Barrie City									
Q2 2013	37	8	19	0	34	57	n/a	n/a	155
Q2 2012	30	0	4	0	1	0	n/a	n/a	35
Innisfil Town									
Q2 2013	31	0	0	0	0	0	n/a	n/a	31
Q2 2012	22	0	8	0	0	0	n/a	n/a	30
Springwater Town									
Q2 2013	13	0	0	0	0	3	n/a	n/a	16
Q2 2012	11	0	0	0	0	0	n/a	n/a	11
Barrie CMA									
Q2 2013	81	8	19	0	34	60	n/a	n/a	202
Q2 2012	63	0	12	0	1	0	n/a	n/a	76

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

Table 1.2: History of Housing Starts of Barrie CMA 2003 - 2012									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2012	474	6	96	0	75	121	8	2	782
% Change	33.9	**	65.5	n/a	**	-54.3	n/a	0.0	11.7
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

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Second Quarter 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	% Change
Barrie City	48	45	4	2	16	31	8	48	76	126	-39.7
Innisfil Town	35	33	0	0	15	0	0	0	50	33	51.5
Springwater Town	8	27	0	0	0	0	0	0	8	27	-70.4
Barrie CMA	91	105	4	2	31	31	8	48	134	186	-28.0

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Barrie City	74	60	4	2	66	35	8	50	152	147	3.4
Innisfil Town	118	72	0	0	15	0	0	0	133	72	84.7
Springwater Town	16	31	0	0	0	0	0	24	16	55	-70.9
Barrie CMA	208	163	4	2	81	35	8	74	301	274	9.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Second Quarter 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012
Barrie City	16	31	0	0	8	48	0	0
Innisfil Town	15	0	0	0	0	0	0	0
Springwater Town	0	0	0	0	0	0	0	0
Barrie CMA	31	31	0	0	8	48	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - June 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Barrie City	47	35	19	0	8	48	0	2
Innisfil Town	15	0	0	0	0	0	0	0
Springwater Town	0	0	0	0	0	24	0	0
Barrie CMA	62	35	19	0	8	72	0	2

Table 2.4: Starts by Submarket and by Intended Market Second Quarter 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012
Barrie City	68	62	8	64	0	0	76	126
Innisfil Town	50	33	0	0	0	0	50	33
Springwater Town	8	27	0	0	0	0	8	27
Barrie CMA	126	122	8	64	0	0	134	186

Table 2.5: Starts by Submarket and by Intended Market January - June 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Barrie City	110	81	23	64	19	2	152	147
Innisfil Town	133	72	0	0	0	0	133	72
Springwater Town	16	31	0	24	0	0	16	55
Barrie CMA	259	184	23	88	19	2	301	274

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Second Quarter 2013											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	% Change
Barrie City	25	24	6	0	96	4	73	2	200	30	**
Innisfil Town	61	22	0	0	0	8	0	0	61	30	103.3
Springwater Town	7	13	0	0	0	0	0	0	7	13	-46.2
Barrie CMA	93	59	6	0	96	12	73	2	268	73	**

Table 3.1: Completions by Submarket and by Dwelling Type January - June 2013											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Barrie City	75	46	10	0	177	28	89	2	351	76	**
Innisfil Town	219	46	0	0	41	15	0	0	260	61	**
Springwater Town	15	21	0	0	0	0	0	0	15	21	-28.6
Barrie CMA	309	113	10	0	218	43	89	2	626	158	**

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Second Quarter 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012
Barrie City	69	4	27	0	73	0	0	2
Innisfil Town	0	8	0	0	0	0	0	0
Springwater Town	0	0	0	0	0	0	0	0
Barrie CMA	69	12	27	0	73	0	0	2

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - June 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Barrie City	150	28	27	0	89	0	0	2
Innisfil Town	41	15	0	0	0	0	0	0
Springwater Town	0	0	0	0	0	0	0	0
Barrie CMA	191	43	27	0	89	0	0	2

Table 3.4: Completions by Submarket and by Intended Market Second Quarter 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012
Barrie City	61	28	112	0	27	2	200	30
Innisfil Town	61	30	0	0	0	0	61	30
Springwater Town	7	13	0	0	0	0	7	13
Barrie CMA	129	71	112	0	27	2	268	73

Table 3.5: Completions by Submarket and by Intended Market January - June 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Barrie City	121	74	203	0	27	2	351	76
Innisfil Town	260	61	0	0	0	0	260	61
Springwater Town	15	21	0	0	0	0	15	21
Barrie CMA	396	156	203	0	27	2	626	158

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2013

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													
Q2 2013	0	0.0	0	0.0	5	13.9	19	52.8	12	33.3	36	367,745	410,598
Q2 2012	0	0.0	1	3.3	3	10.0	19	63.3	7	23.3	30	366,990	366,823
Year-to-date 2013	0	0.0	0	0.0	8	9.8	47	57.3	27	32.9	82	380,400	404,431
Year-to-date 2012	0	0.0	1	1.5	4	6.2	39	60.0	21	32.3	65	369,490	375,809
Innisfil Town													
Q2 2013	0	0.0	0	0.0	2	6.5	15	48.4	14	45.2	31	383,726	584,363
Q2 2012	0	0.0	0	0.0	2	9.1	13	59.1	7	31.8	22	369,990	499,263
Year-to-date 2013	2	1.2	1	0.6	16	9.8	96	58.5	49	29.9	164	364,621	437,432
Year-to-date 2012	0	0.0	0	0.0	4	8.7	29	63.0	13	28.3	46	369,990	455,206
Springwater Town													
Q2 2013	0	0.0	0	0.0	0	0.0	2	15.4	11	84.6	13	660,000	670,499
Q2 2012	0	0.0	0	0.0	1	9.1	4	36.4	6	54.5	11	480,000	482,118
Year-to-date 2013	0	0.0	0	0.0	1	4.5	4	18.2	17	77.3	22	670,000	650,322
Year-to-date 2012	0	0.0	1	3.3	1	3.3	8	26.7	20	66.7	30	473,333	514,902
Barrie CMA													
Q2 2013	0	0.0	0	0.0	7	8.8	36	45.0	37	46.3	80	389,395	520,166
Q2 2012	0	0.0	1	1.6	6	9.5	36	57.1	20	31.7	63	369,990	433,203
Year-to-date 2013	2	0.7	1	0.4	25	9.3	147	54.9	93	34.7	268	375,900	444,811
Year-to-date 2012	0	0.0	2	1.4	9	6.4	76	53.9	54	38.3	141	374,990	431,305

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Second Quarter 2013						
Submarket	Q2 2013	Q2 2012	% Change	YTD 2013	YTD 2012	% Change
Barrie City	410,598	366,823	11.9	404,431	375,809	7.6
Innisfil Town	584,363	499,263	17.0	437,432	455,206	-3.9
Springwater Town	670,499	482,118	39.1	650,322	514,902	26.3
Barrie CMA	520,166	433,203	20.1	444,811	431,305	3.1

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Barrie Second Quarter 2013										
		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
2012	January	218	10.7	367	560	613	59.9	288,549	5.0	297,839
	February	371	30.6	445	662	645	69.0	300,530	10.1	309,808
	March	418	10.3	391	778	636	61.5	301,314	6.5	310,198
	April	488	14.3	383	861	656	58.4	308,186	6.9	292,682
	May	544	21.2	383	801	600	63.8	304,185	6.5	301,420
	June	516	3.0	385	726	635	60.6	300,979	3.4	297,752
	July	418	10.0	373	700	656	56.9	308,640	1.6	293,444
	August	406	1.2	384	608	640	60.0	290,829	-3.0	285,878
	September	342	-11.6	371	588	611	60.7	290,932	-0.4	288,373
	October	387	24.0	391	593	604	64.7	292,529	6.5	306,424
	November	296	-7.8	353	414	613	57.6	299,921	6.9	305,939
	December	172	-9.5	349	215	598	58.4	298,027	2.5	305,723
2013	January	225	3.2	371	592	611	60.7	290,781	0.8	299,596
	February	294	-20.8	362	535	564	64.2	306,458	2.0	317,242
	March	360	-13.9	356	732	667	53.4	308,764	2.5	321,272
	April	514	5.3	381	890	600	63.5	325,203	5.5	301,180
	May	592	8.8	408	889	661	61.7	324,009	6.5	320,671
	June	515	-0.2	405	735	656	61.7	327,517	8.8	324,501
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2012	1,548	12.4		2,388			304,377	5.5	
	Q2 2013	1,621	4.7		2,514			325,502	6.9	
	YTD 2012	2,555	14.2		4,388			301,968	6.2	
	YTD 2013	2,500	-2.2		4,373			317,727	5.2	

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
Second Quarter 2013

		Interest Rates			NHPI, Total, (Ontario) 2007=100	CPI, 2002 =100 (Ontario)	Barrie Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2012	January	598	3.50	5.29	112.3	120.6	104.0	9.5	70.8	884
	February	595	3.20	5.24	112.7	121.4	103.4	8.7	69.8	893
	March	595	3.20	5.24	113.3	122.0	103.2	9.2	69.9	892
	April	607	3.20	5.44	113.6	122.4	103.5	9.1	69.9	885
	May	601	3.20	5.34	114.1	122.4	104.9	9.1	70.8	879
	June	595	3.20	5.24	114.5	121.6	105.9	7.9	70.5	867
	July	595	3.10	5.24	114.6	121.4	104.8	8.0	69.8	866
	August	595	3.10	5.24	114.9	121.8	102.7	8.8	68.9	857
	September	595	3.10	5.24	115.3	122.0	101.5	8.9	68.1	858
	October	595	3.10	5.24	115.6	122.2	102.3	8.3	68.2	847
	November	595	3.10	5.24	115.9	121.9	103.6	7.4	68.3	845
	December	595	3.00	5.24	116.0	121.3	108.1	7.4	71.2	834
2013	January	595	3.00	5.24	116.2	121.3	111.2	7.3	73.2	820
	February	595	3.00	5.24	116.2	122.8	114.9	7.0	75.2	813
	March	590	3.00	5.14	116.3	123.2	114.9	7.3	75.4	821
	April	590	3.00	5.14	116.5	122.9	114.9	8.1	75.9	851
	May	590	3.00	5.14	116.6	123.0	114.4	8.2	75.7	875
	June	590	3.14	5.14		123.2	112.5	8.1	74.2	893
	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 2011 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 modeled 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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