HOUSING MARKET INFORMATION

HOUSING NOW
Barrie CMA

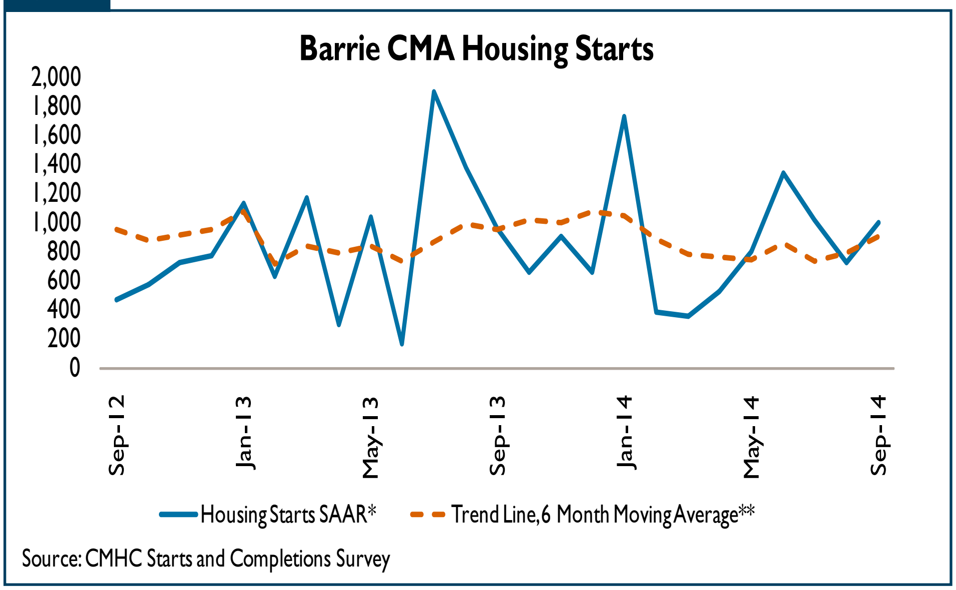
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fourth Quarter 2014

Highlights

- New construction is hampered by a shortage of land.
- Housing demand continues to grow.
- Key future developments will change the City of Barrie.

Figure 1



*SAAR[1]: Seasonally Adjusted Annual Rate.
**The trend is a six-month moving average of the monthly SAAR.

[1] The seasonally adjusted annual rate (SAAR) is a monthly figure for starts adjusted to remove normal season variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was remained for 12 months. This facilitates comparison of the current price of activity to annual forecasts as well as to historical annual levels. The trend is the six month moving average of the monthly SAAR for housing starts.

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New Home Market

Housing starts in the Barrie Census Metropolitan Area (CMA) were trending up at 903 units in September. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts. Despite the rising trend, the more volatile SAAR data suggest that new residential starts cooled in the third quarter. The rate for single-detached starts lost the most ground, and since this type of housing forms a majority share of total starts in Barrie, the impact on total starts was significant. Starts for both apartments and townhouses showed some strength in the third quarter, offsetting some of the slowing in the SAAR for total starts.

The decline in starts of single-detached homes occurred in Innisfil and the City of Barrie. Due to the scarcity of land in the city, builders have shifted single-detached construction activity to nearby areas, but in the third quarter, single-detached starts were up only in Springwater.

A tight resale market and strengthening employment were factors for the increasing demand for new homes. Employment was weak going into 2014, but it had fully recovered by the summer and continues to expand. Most of the increase has been in full time jobs. The positive economic conditions in Ontario and south of the border pulled up business confidence leading to increased employment and wages. The flow of migrants, particularly from the Greater Toronto Area (GTA) has added to demand for new homes. In addition, the tight rental market is an important factor in the demand on high density construction such as apartments and row-houses. The carrying costs for these types of housing are below the average rent and are attractive to first-time buyers moving out of rental.

The average price for new single-detached homes jumped by about 14 per cent in the third quarter from the previous quarter on a seasonally adjusted basis. The increase in the median price was much more muted, an indication that some high-priced homes were pulling up the average. Both the median and average prices were down from a year ago, when there had been a strong shift to higher-priced homes. Demand for such homes is a relatively small part of the market, but it adds considerable volatility to the average price.

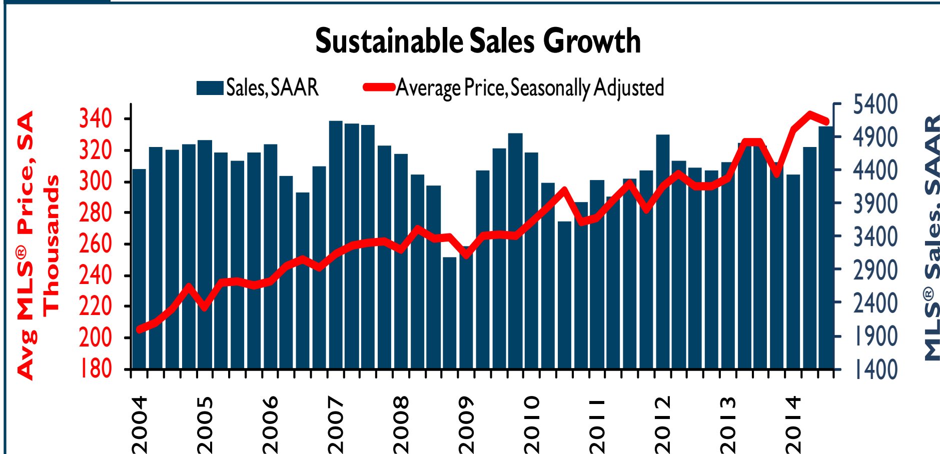
Existing Home Market

On a seasonally adjusted basis, sales of existing home in Barrie CMA were near the record set in 2007 in the third quarter. Sales growth eased somewhat in the third quarter, but at seven per cent, it remained very strong.

The flow of migrants to the area continued to drive housing demand in the Barrie CMA. The proximity to the GTA and an average MLS® price which is only 60 per cent of average price in Toronto continued to attract migrants to the region. Increased ridership on the Go Train is evidence of this trend. The drop in mortgage rates at the beginning of the second quarter contributed to the strength of sales as did the recovery in employment which began in the second quarter and continued into the third. Employment was supported by stronger Ontario economic performance which in turn benefited from the lower Canadian dollar and stronger demand from the United States.

Growth in new listings slowed to about five per cent in the third quarter. Strong price appreciation in the first quarter led to a surge of new listings onto the market in the second quarter, but by the third quarter, new listings were growing at a slower

Figure 2



Source: CMHC and CREA.
Quarterly sales data are seasonally adjusted and multiplied by 4 to show an annual rate. Price data are adjusted for seasonal factors. MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

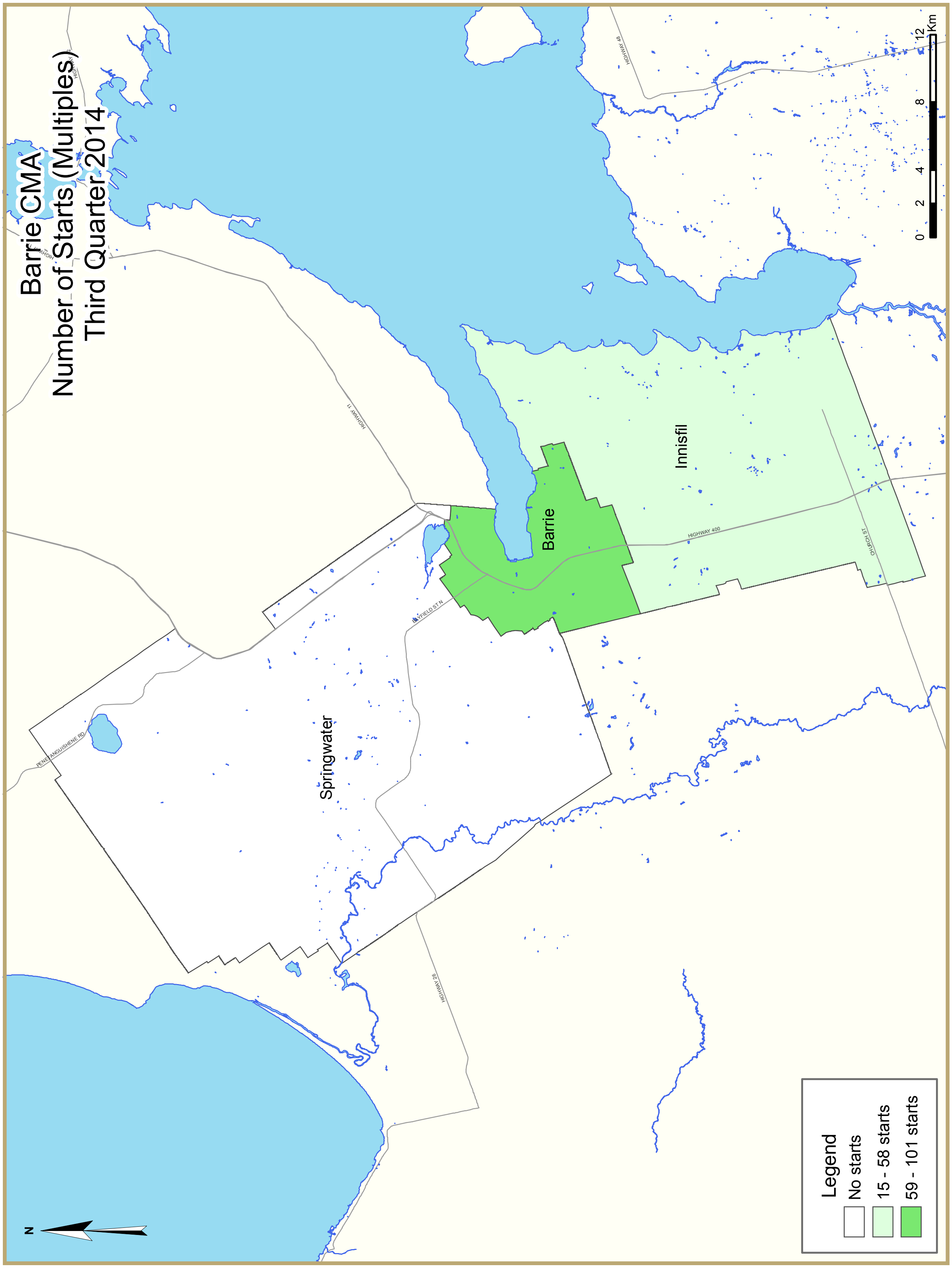
rate than sales. The slower growth of the new listings pushed the sales-to-new-listing rate (SNLR), a leading indicator of housing prices, up to 59 per cent, indicating the market is near the border between a sellers' market and a balanced market, Despite the relatively tight market, the average price decreased slightly in the third quarter, likely because lower-priced homes formed a larger share of sales.

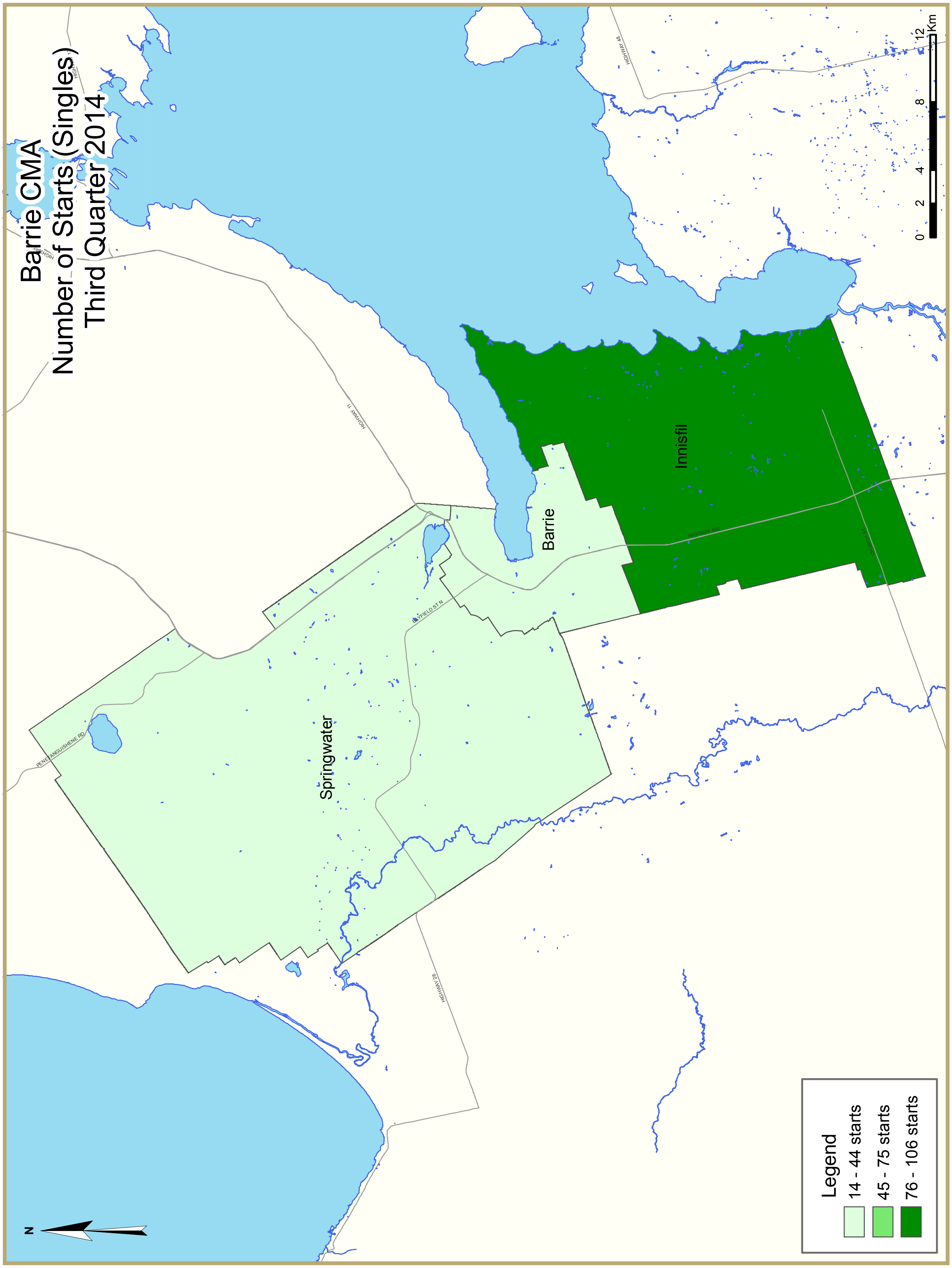
Waterfront Development and Land Expansion in the City of Barrie

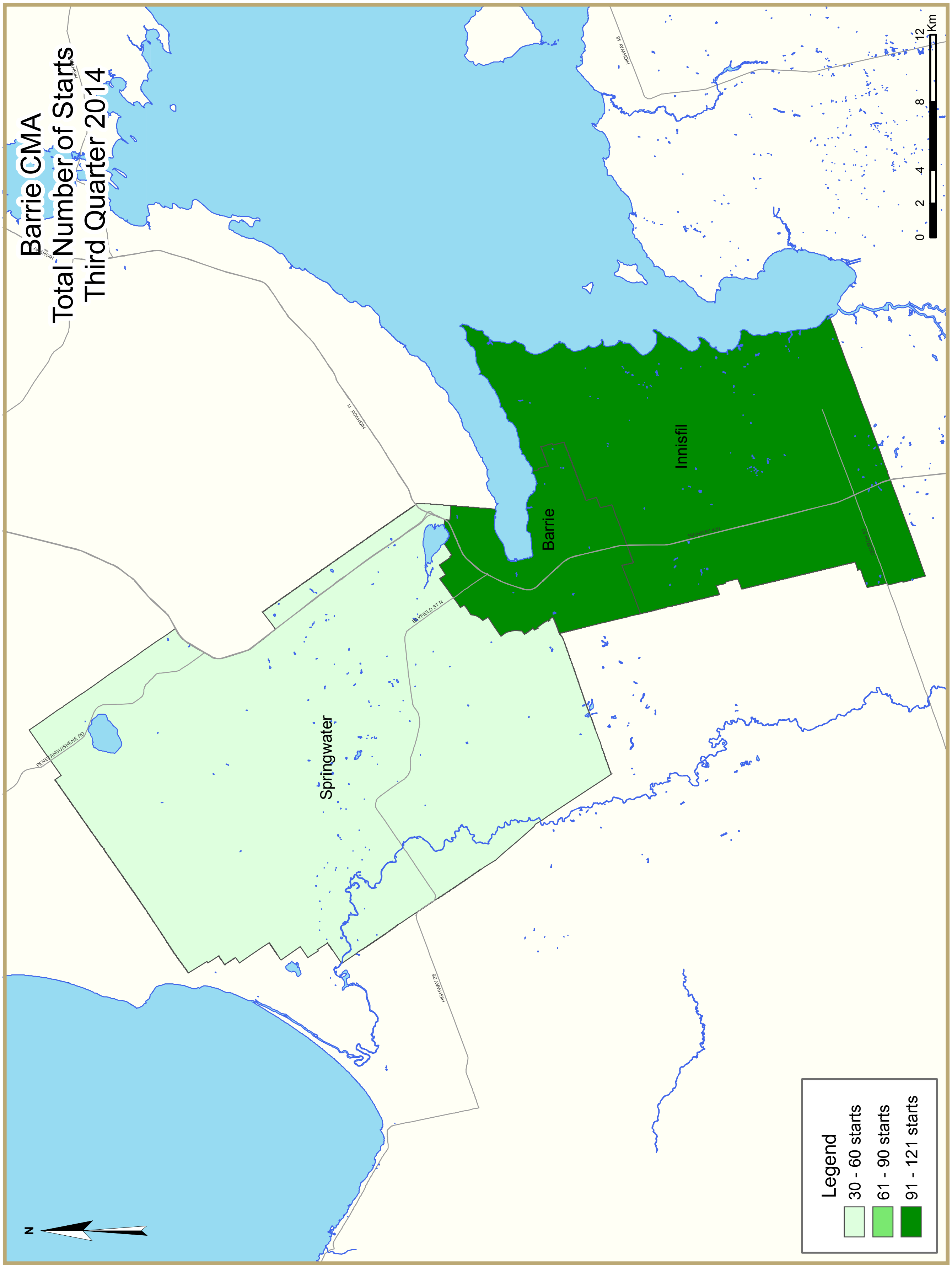
The City of Barrie is planning two important land developments which will have a significant impact on residential development in the city.

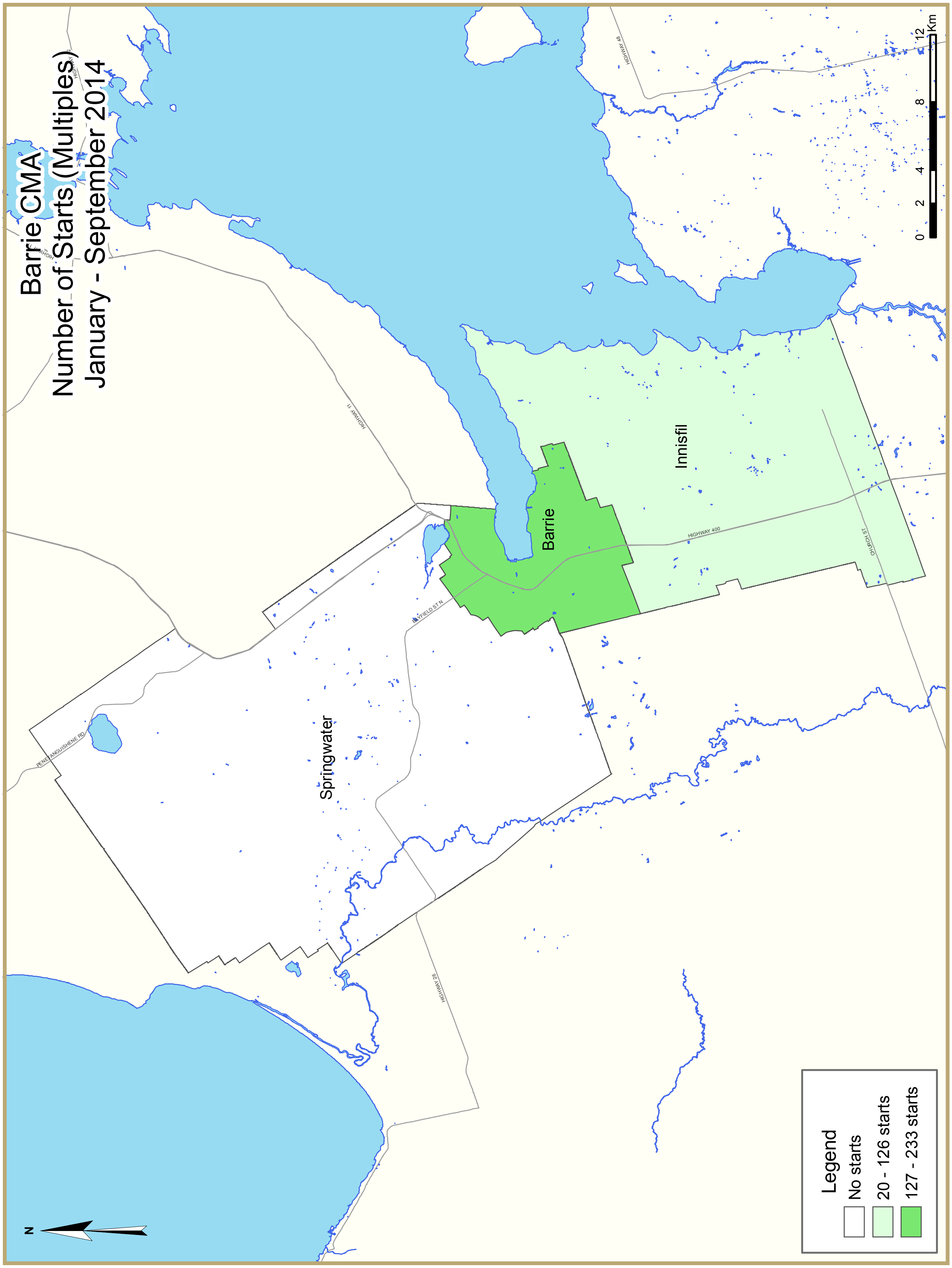
The first will transform the Barrie waterfront to a vibrant place that will combine homes, businesses and attractions. The new development will be stretched over about seven kilometres with five residential towers on a 3.5 acre site. It will accommodate a large community with over 1200 homes as well as retail stores, a community centre, and a large promenade integrated into different green spaces. The homes will be both apartments and townhouses. Sales offices report that demand is coming from people over fifty years old, mostly from outside of the City of Barrie, who are looking for a quiet community in which to live. With many baby-boomers close to retirement, the demand for these units is strong.

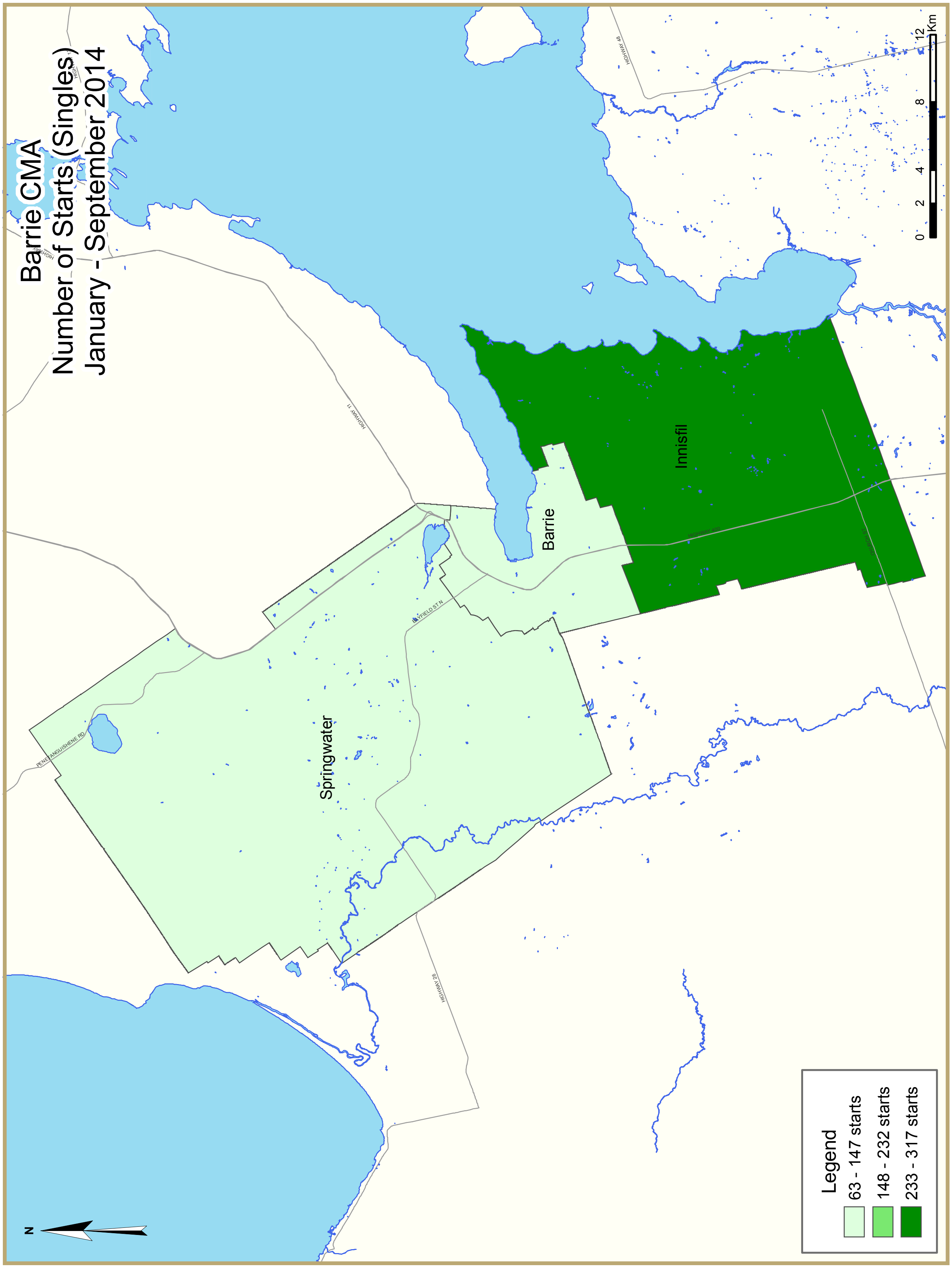
Barrie is also attracting migrants looking for affordable single-detached homes. A shortage of land is limiting single-detached development. This constraint will ease when the annexed land from Innisfil is ready for development. It will be an area of mixed use developments accessible to transportation nodes. Development may begin by late 2016.


Barrie CMA
Number of Starts (Multiples)
Third Quarter 2014
Innisfil
Barrie
Springwater
HIGHWAY 400
BAYFIELD ST N
PENETANGUISHENE RD
Legend
No starts
15 - 58 starts
59 - 101 starts
0 2 4 8 12
Km
N

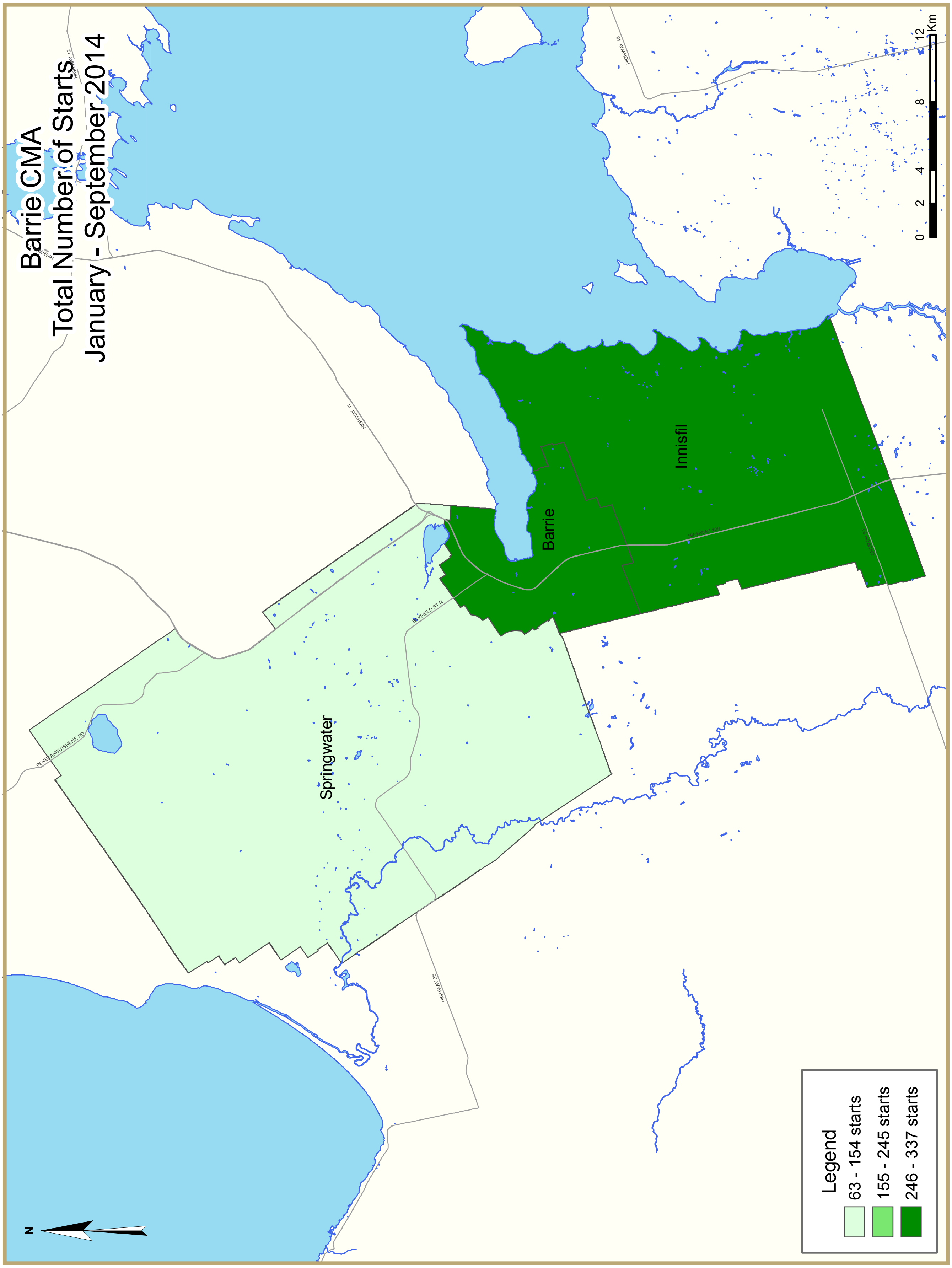

Barrie CMA
Number of Starts (Singles)
Third Quarter 2014
Innisfil
Barrie
Springwater
BAYFIELD ST N
PENETANGUISHENE RD
HIGHWAY 11
HIGHWAY 26
Legend
14 - 44 starts
45 - 75 starts
76 - 106 starts
0 2 4 8 12
Km
N


Barrie CMA
Total Number of Starts
Third Quarter 2014
Innisfil
Barrie
Springwater
Legend
30 - 60 starts
61 - 90 starts
91 - 121 starts
0 2 4 8 12 Km
N


Barrie CMA
Number of Starts (Multiples)
January - September 2014
Innisfil
Barrie
Springwater
HIGHWAY 400
BAYFIELD ST N
PENETANGUISHENE RD
Legend
No starts
20 - 126 starts
127 - 233 starts
0 2 4 8 12 Km
N



Barrie CMA
Number of Starts (Singles)
January - September 2014
Innisfil
Barrie
Springwater
Legend
63 - 147 starts
148 - 232 starts
233 - 317 starts
0 2 4 8 12
Km
N


Barrie CMA
Total Number of Starts
January - September 2014
Innisfil
Barrie
Springwater
Legend
63 - 154 starts
155 - 245 starts
246 - 337 starts
0
2
4
8
12
Km
N

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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 Starts (SAAR and Trend)
Third Quarter 2014

Barrie CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2012	2013	July 2014	Aug. 2014	Sept. 2014	July 2014	Aug. 2014	Sept. 2014
Single-Detached	474	602	674	369	318	606	603	597
Multiples	308	289	348	360	684	132	192	306
Total	782	891	1,022	729	1,002	738	795	903
	Quarterly SAAR		Actual			YTD		
	2014 Q2	2014 Q3	2013 Q3	2014 Q3	% change	2013 Q3	2014 Q3	% change
Single-Detached	774	381	258	150	-41.9%	466	450	-3.4%
Multiples	260	464	162	116	-28.4%	255	253	-0.8%
Total	1,034	845	420	266	-36.7%	721	703	-2.5%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Barrie CMA
Third Quarter 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2014	150	4	63	0	7	0	0	42	266
Q3 2013	258	2	44	0	6	80	0	30	420
% Change	-41.9	100.0	43.2	n/a	16.7	-100.0	n/a	40.0	-36.7
Year-to-date 2014	450	6	68	0	13	76	0	90	703
Year-to-date 2013	466	6	91	0	21	88	19	30	721
% Change	-3.4	0.0	-25.3	n/a	-38.1	-13.6	-100.0	200.0	-2.5
UNDER CONSTRUCTION									
Q3 2014	315	6	71	0	13	76	0	92	573
Q3 2013	290	2	62	0	6	88	0	199	647
% Change	8.6	200.0	14.5	n/a	116.7	-13.6	n/a	-53.8	-11.4
COMPLETIONS									
Q3 2014	121	0	21	0	0	10	2	28	182
Q3 2013	111	0	30	0	0	0	0	0	141
% Change	9.0	n/a	-30.0	n/a	n/a	n/a	n/a	n/a	29.1
Year-to-date 2014	390	0	43	0	19	88	2	197	739
Year-to-date 2013	420	10	107	0	114	89	27	0	767
% Change	-7.1	-100.0	-59.8	n/a	-83.3	-1.1	-92.6	n/a	-3.7
COMPLETED & NOT ABSORBED									
Q3 2014	30	0	7	0	6	31	n/a	n/a	74
Q3 2013	50	0	13	0	17	36	n/a	n/a	116
% Change	-40.0	n/a	-46.2	n/a	-64.7	-13.9	n/a	n/a	-36.2
ABSORBED									
Q3 2014	130	0	21	0	1	21	n/a	n/a	173
Q3 2013	173	0	26	0	31	9	n/a	n/a	239
% Change	-24.9	n/a	-19.2	n/a	-96.8	133.3	n/a	n/a	-27.6
Year-to-date 2014	440	0	48	0	26	91	n/a	n/a	605
Year-to-date 2013	442	10	86	0	122	82	n/a	n/a	742
% Change	-0.5	-100.0	-44.2	n/a	-78.7	11.0	n/a	n/a	-18.5

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

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2014

	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									
Q3 2014	14	4	48	0	7	0	0	42	115
Q3 2013	73	2	31	0	6	80	0	30	222
Innisfil Town									
Q3 2014	106	0	15	0	0	0	0	0	121
Q3 2013	158	0	13	0	0	0	0	0	171
Springwater Town									
Q3 2014	30	0	0	0	0	0	0	0	30
Q3 2013	27	0	0	0	0	0	0	0	27
Barrie CMA									
Q3 2014	150	4	63	0	7	0	0	42	266
Q3 2013	258	2	44	0	6	80	0	30	420
UNDER CONSTRUCTION									
Barrie City									
Q3 2014	32	6	51	0	13	76	0	92	270
Q3 2013	91	2	34	0	6	88	0	199	420
Innisfil Town									
Q3 2014	235	0	20	0	0	0	0	0	255
Q3 2013	167	0	28	0	0	0	0	0	195
Springwater Town									
Q3 2014	48	0	0	0	0	0	0	0	48
Q3 2013	32	0	0	0	0	0	0	0	32
Barrie CMA									
Q3 2014	315	6	71	0	13	76	0	92	573
Q3 2013	290	2	62	0	6	88	0	199	647
COMPLETIONS									
Barrie City									
Q3 2014	35	0	21	0	0	10	2	28	96
Q3 2013	48	0	24	0	0	0	0	0	72
Innisfil Town									
Q3 2014	62	0	0	0	0	0	0	0	62
Q3 2013	57	0	6	0	0	0	0	0	63
Springwater Town									
Q3 2014	24	0	0	0	0	0	0	0	24
Q3 2013	6	0	0	0	0	0	0	0	6
Barrie CMA									
Q3 2014	121	0	21	0	0	10	2	28	182
Q3 2013	111	0	30	0	0	0	0	0	141

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

Table 1.2: Housing Activity Summary by Submarket Third Quarter 2014									
	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									
Q3 2014	5	0	7	0	6	17	n/a	n/a	35
Q3 2013	12	0	13	0	17	17	n/a	n/a	59
Innisfil Town									
Q3 2014	13	0	0	0	0	0	n/a	n/a	13
Q3 2013	33	0	0	0	0	0	n/a	n/a	33
Springwater Town									
Q3 2014	12	0	0	0	0	14	n/a	n/a	26
Q3 2013	5	0	0	0	0	19	n/a	n/a	24
Barrie CMA									
Q3 2014	30	0	7	0	6	31	n/a	n/a	74
Q3 2013	50	0	13	0	17	36	n/a	n/a	116
ABSORBED									
Barrie City									
Q3 2014	39	0	21	0	1	16	n/a	n/a	77
Q3 2013	89	0	20	0	31	7	n/a	n/a	147
Innisfil Town									
Q3 2014	67	0	0	0	0	0	n/a	n/a	67
Q3 2013	70	0	6	0	0	0	n/a	n/a	76
Springwater Town									
Q3 2014	24	0	0	0	0	5	n/a	n/a	29
Q3 2013	14	0	0	0	0	2	n/a	n/a	16
Barrie CMA									
Q3 2014	130	0	21	0	1	21	n/a	n/a	173
Q3 2013	173	0	26	0	31	9	n/a	n/a	239

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

Table 1.3: History of Housing Starts of Barrie CMA
2004 - 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2013	602	6	120	0	26	88	19	30	891
% Change	27.0	0.0	25.0	n/a	-65.3	-27.3	137.5	**	13.9
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

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Third Quarter 2014												
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	% Change
Barrie City	14	73	4	2	55	37	42	110	115	222	-48.2
Innisfil Town	106	158	0	0	15	13	0	0	121	171	-29.2
Springwater Town	30	27	0	0	0	0	0	0	30	27	11.1
Barrie CMA	150	258	4	2	70	50	42	110	266	420	-36.7

Table 2.1: Starts by Submarket and by Dwelling Type January - September 2014											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Barrie City	70	147	6	6	61	103	166	118	303	374	-19.0
Innisfil Town	317	276	0	0	20	28	0	0	337	304	10.9
Springwater Town	63	43	0	0	0	0	0	0	63	43	46.5
Barrie CMA	450	466	6	6	81	131	166	118	703	721	-2.5

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Third Quarter 2014								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013
Barrie City	55	37	0	0	0	80	42	30
Innisfil Town	15	13	0	0	0	0	0	0
Springwater Town	0	0	0	0	0	0	0	0
Barrie CMA	70	50	0	0	0	80	42	30

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - September 2014								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Barrie City	61	84	0	19	76	88	90	30
Innisfil Town	20	28	0	0	0	0	0	0
Springwater Town	0	0	0	0	0	0	0	0
Barrie CMA	81	112	0	19	76	88	90	30

Table 2.4: Starts by Submarket and by Intended Market Third Quarter 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013
Barrie City	66	106	7	86	42	30	115	222
Innisfil Town	121	171	0	0	0	0	121	171
Springwater Town	30	27	0	0	0	0	30	27
Barrie CMA	217	304	7	86	42	30	266	420

Table 2.5: Starts by Submarket and by Intended Market January - September 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Barrie City	124	216	89	109	90	49	303	374
Innisfil Town	337	304	0	0	0	0	337	304
Springwater Town	63	43	0	0	0	0	63	43
Barrie CMA	524	563	89	109	90	49	703	721

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Third Quarter 2014												
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	% Change
Barrie City	35	48	2	0	21	24	38	0	96	72	33.3
Innisfil Town	62	57	0	0	0	6	0	0	62	63	-1.6
Springwater Town	24	6	0	0	0	0	0	0	24	6	**
Barrie CMA	121	111	2	0	21	30	38	0	182	141	29.1

Table 3.1: Completions by Submarket and by Dwelling Type January - September 2014											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Barrie City	93	123	2	10	48	201	285	89	428	423	1.2
Innisfil Town	250	276	0	0	14	47	0	0	264	323	-18.3
Springwater Town	47	21	0	0	0	0	0	0	47	21	123.8
Barrie CMA	390	420	2	10	62	248	285	89	739	767	-3.7

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013
Barrie City	21	24	0	0	10	0	28	0
Innisfil Town	0	6	0	0	0	0	0	0
Springwater Town	0	0	0	0	0	0	0	0
Barrie CMA	21	30	0	0	10	0	28	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Barrie City	48	174	0	27	88	89	197	0
Innisfil Town	14	47	0	0	0	0	0	0
Springwater Town	0	0	0	0	0	0	0	0
Barrie CMA	62	221	0	27	88	89	197	0

Table 3.4: Completions by Submarket and by Intended Market
Third Quarter 2014

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013
Barrie City	56	72	10	0	30	0	96	72
Innisfil Town	62	63	0	0	0	0	62	63
Springwater Town	24	6	0	0	0	0	24	6
Barrie CMA	142	141	10	0	30	0	182	141

Table 3.5: Completions by Submarket and by Intended Market
January - September 2014

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Barrie City	122	193	107	203	199	27	428	423
Innisfil Town	264	323	0	0	0	0	264	323
Springwater Town	47	21	0	0	0	0	47	21
Barrie CMA	433	537	107	203	199	27	739	767

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range Third Quarter 2014													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Barrie City													
Q3 2014	4	10.3	2	5.1	3	7.7	19	48.7	11	28.2	39	425,900	428,727
Q3 2013	8	9.0	17	19.1	17	19.1	15	16.9	32	36.0	89	404,467	460,858
Year-to-date 2014	11	10.2	13	12.0	18	16.7	36	33.3	30	27.8	108	419,713	424,036
Year-to-date 2013	16	9.4	31	18.1	50	29.2	26	15.2	48	28.1	171	389,990	433,799
Innisfil Town													
Q3 2014	0	0.0	12	17.9	19	28.4	19	28.4	17	25.4	67	405,000	437,983
Q3 2013	2	2.9	11	15.7	15	21.4	22	31.4	20	28.6	70	407,950	536,002
Year-to-date 2014	9	3.1	55	19.2	85	29.7	75	26.2	62	21.7	286	397,942	421,006
Year-to-date 2013	21	9.0	60	25.6	62	26.5	39	16.7	52	22.2	234	381,866	466,919
Springwater Town													
Q3 2014	0	0.0	0	0.0	0	0.0	0	0.0	24	100.0	24	664,146	675,246
Q3 2013	0	0.0	0	0.0	0	0.0	1	7.1	13	92.9	14	594,750	607,576
Year-to-date 2014	0	0.0	0	0.0	1	2.2	1	2.2	44	95.7	46	642,500	662,630
Year-to-date 2013	1	2.8	0	0.0	4	11.1	3	8.3	28	77.8	36	620,000	633,699
Barrie CMA													
Q3 2014	4	3.1	14	10.8	22	16.9	38	29.2	52	40.0	130	427,424	479,009
Q3 2013	10	5.8	28	16.2	32	18.5	38	22.0	65	37.6	173	416,666	503,136
Year-to-date 2014	20	4.5	68	15.5	104	23.6	112	25.5	136	30.9	440	411,848	447,011
Year-to-date 2013	38	8.6	91	20.6	116	26.3	68	15.4	128	29.0	441	390,000	467,691

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Third Quarter 2014

Submarket	Q3 2014	Q3 2013	% Change	YTD 2014	YTD 2013	% Change
Barrie City	428,727	460,858	-7.0	424,036	433,799	-2.3
Innisfil Town	437,983	536,002	-18.3	421,006	466,919	-9.8
Springwater Town	675,246	607,576	11.1	662,630	633,699	4.6
Barrie CMA	479,009	503,136	-4.8	447,011	467,691	-4.4

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Barrie
Third Quarter 2014

		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
2013	January	225	3.2	383	592	657	58.3	290,781	0.8	290,781
	February	294	-20.8	376	535	570	66.0	306,458	2.0	306,458
	March	360	-13.9	370	732	655	56.5	308,764	2.5	308,764
	April	514	5.3	385	890	617	62.4	325,203	5.5	325,203
	May	592	8.8	411	889	665	61.8	324,009	6.5	324,009
	June	515	-0.2	404	735	655	61.7	327,517	8.8	327,517
	July	498	19.1	416	677	620	67.1	323,596	4.8	323,596
	August	398	-2.0	389	617	637	61.1	318,284	9.4	318,284
	September	384	12.3	385	619	622	61.9	334,203	14.9	334,203
	October	394	1.8	395	538	567	69.7	316,312	8.1	316,312
	November	273	-7.8	356	423	619	57.5	308,726	2.9	308,726
	December	201	16.9	376	206	570	66.0	289,201	-3.0	289,201
2014	January	194	-13.8	329	461	518	63.5	317,546	9.2	317,546
	February	294	0.0	371	499	541	68.6	334,640	9.2	334,640
	March	387	7.5	383	708	589	65.0	345,396	11.9	345,396
	April	471	-8.4	374	859	607	61.6	334,505	2.9	334,505
	May	581	-1.9	411	990	711	57.8	343,304	6.0	343,304
	June	553	7.4	399	852	710	56.2	350,479	7.0	350,479
	July	509	2.2	421	801	711	59.2	343,924	6.3	343,924
	August	437	9.8	432	696	714	60.5	330,979	4.0	330,979
	September	445	15.9	413	768	710	58.2	341,074	2.1	341,074
	October									
	November									
	December									
	Q3 2013	1,280	9.8		1,913			325,126	9.4	
	Q3 2014	1,391	8.7		2,265			338,945	4.3	
	YTD 2013	3,780	1.6		6,286			320,233	6.6	
	YTD 2014	3,871	2.4		6,634			339,952	6.2	

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 Third Quarter 2014											
		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						
2013	January	595	3.00	5.24	116.2	121.3	111.5	7.2	73.3	820
	February	595	3.00	5.24	116.2	122.8	114.7	7.0	75.1	813
	March	590	3.00	5.14	116.3	123.2	114.7	7.3	75.3	821
	April	590	3.00	5.14	116.5	122.9	114.3	8.1	75.6	851
	May	590	3.00	5.14	116.6	123.0	113.6	8.2	75.2	875
	June	590	3.14	5.14	116.6	123.2	111.9	8.1	73.9	893
	July	590	3.14	5.14	116.9	123.4	111.1	8.6	73.7	901
	August	601	3.14	5.34	117.0	123.4	110.7	7.9	72.7	893
	September	601	3.14	5.34	117.0	123.5	111.7	7.2	72.7	891
	October	601	3.14	5.34	117.1	123.3	111.9	5.5	71.5	887
	November	601	3.14	5.34	117.2	123.3	111.6	5.1	70.8	898
	December	601	3.14	5.34	117.4	123.1	110.4	5.2	70.1	894
2014	January	595	3.14	5.24	117.5	123.3	109.5	6.2	70.2	883
	February	595	3.14	5.24	117.9	124.6	108.5	6.6	69.8	869
	March	581	3.14	4.99	117.9	125.1	108.4	7.4	70.2	872
	April	570	3.14	4.79	118.4	125.9	109.2	7.2	70.5	879
	May	570	3.14	4.79	118.4	126.5	110.7	7.3	71.4	874
	June	570	3.14	4.79	118.8	126.9	110.8	6.5	70.8	863
	July	570	3.14	4.79	118.7	126.5	111.5	6.1	70.9	842
	August	570	3.14	4.79	119.1	126.5	114.0	6.2	72.5	856
	September	570	3.14	4.79		126.7	116.9	5.8	74.0	871
	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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