HOUSING MARKET INFORMATION

HOUSING NOW
Peterborough CMA

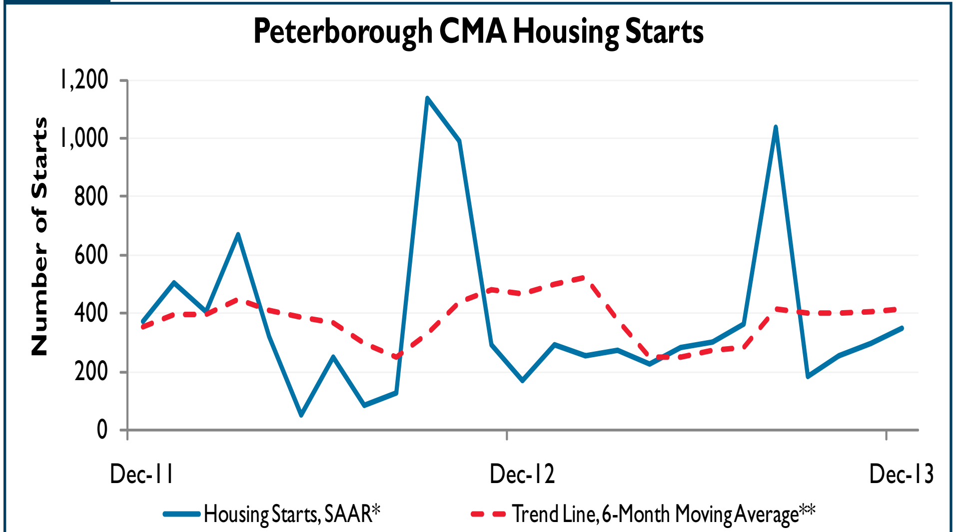
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: First Quarter 2014

Highlights

- Despite a decline in the fourth quarter, total housing starts in 2013 finished above 2012 levels.
- Single-detached housing starts led the growth.
- Average existing home prices exhibit growth over 2012.

Figure 1



Source: CMHC Housing Starts and Completion Survey

*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 maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

Table of Contents

Canada

Housing market intelligence you can count on

CMHC SCHL
HOME TO CANADIANS

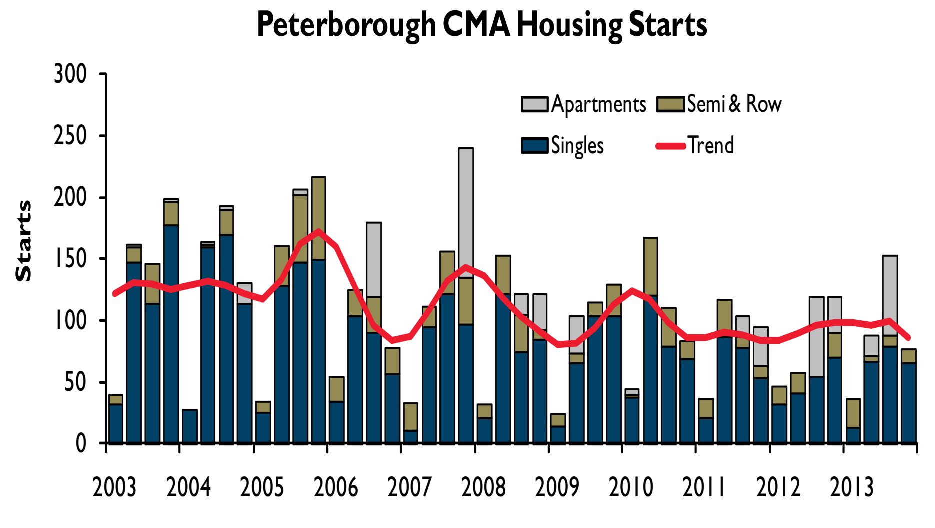
New Home Market

Housing starts in the Peterborough Census Metropolitan Area (CMA) were trending down at 414 units in December according to Canada Mortgage and Housing Corporation (CMHC). The trend is a six month moving average of the monthly Seasonally Adjusted Annual Rates (SAAR) of housing starts. December was the fourth busiest month of the year with 26 single-detached homes and six freehold townhouses breaking ground. Despite the increased activity in December, the fourth-quarter's housing starts were down by 55 per cent over the fourth quarter of 2012. Essentially, Peterborough recorded lowest fourth quarter construction activity since 2006. Starts in Q4 2006 outperformed Q4 2013 totals by one unit. Lower levels were recorded back in Q4 1995, when totals equalled to 71 units.

Annual housing starts for 2013 increased by three per cent when compared to 2012, yet remained below the average level over the previous decade (of about 450 units). Single-detached houses led the growth, outperforming 2012 levels by 13.7 per cent, reaching 224 units in 2013 from 197 units in 2012. Construction of all other residential housing types decreased slightly. There were no semi-detached starts in 2013.

The City of Peterborough continues to remain the most popular submarket in the area for newly constructed homes. The city posted higher 2013 housing starts for all dwelling types, excluding semis. There were no semis this year. In Cavan-Monaghan single-detached construction activity remained unchanged from last year. In Douro-Drummer and Smith-Ennismore-Lakefield Townships, the fourth quarter starts were down from the same period last year, making annual numbers below 2012 levels. There wasn't any construction activity in the 12 months of 2013 in Otonabee-South Monaghan Township.

Figure 2



Source: CMHC

The average price of newly built single-detached homes decreased 14.5 per cent, from $340,795 in Q4 2012 to $297,581in Q4 2013. The price decline occurred in part due to a higher proportion of new homes being sold in lower price category. In 2012 there were 34 and 58 single-detached homes sold in the $200,000-$249,999 and $250,000-299,999 price categories respectively. While in 2013 the shares increased to 40 and 62 respectively.

Relatively soft employment trends, lower rates of net migration over the past few years had its partial impact on average price for new homes. The average price for newly constructed singles has been declining every quarter, from $340,795 in Q4 2012 to $297,581 in Q4 2013.

Unsold inventory levels continue to be very low. The number of unabsorbed units at the end of 2013 reached seven, while in December 2012 there was only one unit not absorbed.

All-in-all, the general level of affordability in the market continues to support purchases of new homes in the Peterborough CMA area. In fact, the 2013 sales were 25 per cent up reaching 214 units from 171 units a year prior. When new and relatively more affordable supply opens up, sales happen quickly.

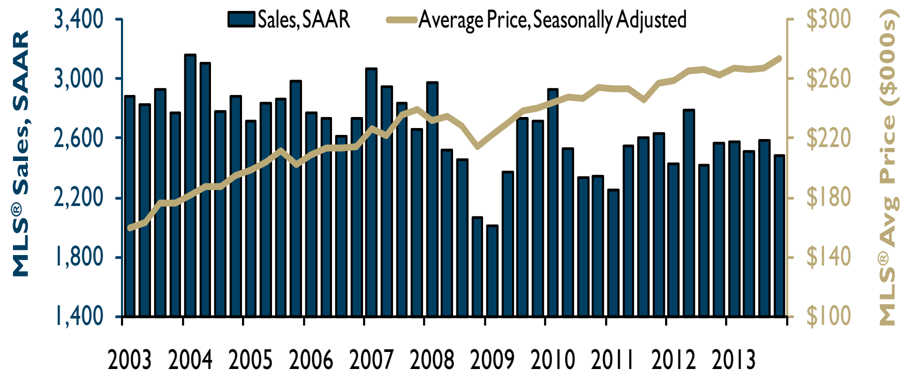
Existing Home Market

MLS® sales in the Peterborough CMA declined by one per cent during the fourth quarter of 2013 as compared to the same period a year prior. New listings were slightly higher, keeping the resale market in balance. The combination of lower sales and higher listings led to the decline of the sales to new listings ratio from 51.6 per cent in the third quarter to 48.4 per cent, a level which speaks of balanced conditions for both buyers and sellers. Balanced conditions put little pressure on prices to go up. The annual MLS® average price for properties sold in the CMA area increased by 2.3 per cent from $264,946 in 2012 to $271,162 in 2013, which was only slightly higher than the general rate of inflation.

The dollar volume of home sales in 2013 (the product of the number of transactions and selling prices) reached an all-time high of $688.5 million, almost two per cent above the previous record set in 2012.

Figure 3

Peterborough MLS® Sales* and Average Price*



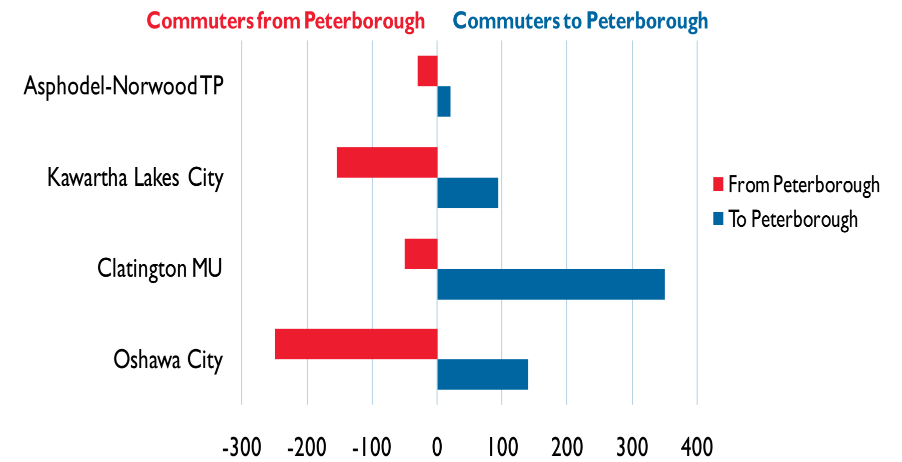
Source: CMHC adapted from CREA (MLS®)

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

Profile of Peterborough's Commuters

In the second release of National Household Survey data, Statistics Canada provided insight into the preferences of commuters and commuting time. For people who commute to work - a car, truck or van was by far the most commonly used mode of transportation. Specifically, 79.9 per cent of commuters, or 36,185 workers in Peterborough CMA drove a vehicle to work. Another seven per cent or 2,975 people made the trip as passengers. The percentage of commuters who used public transit in 2011 was 3.5 per cent or 1,625 people. By comparison, 2.5 per cent or 1,280 commuters reported taking public transit in the 2006 Census Population. While, there were no significant changes in the proportion of people commuting by car or public transport in the CMA, there were some changes based on where commuters into the City of Peterborough were coming from in 2011, when compared to 2006 data.

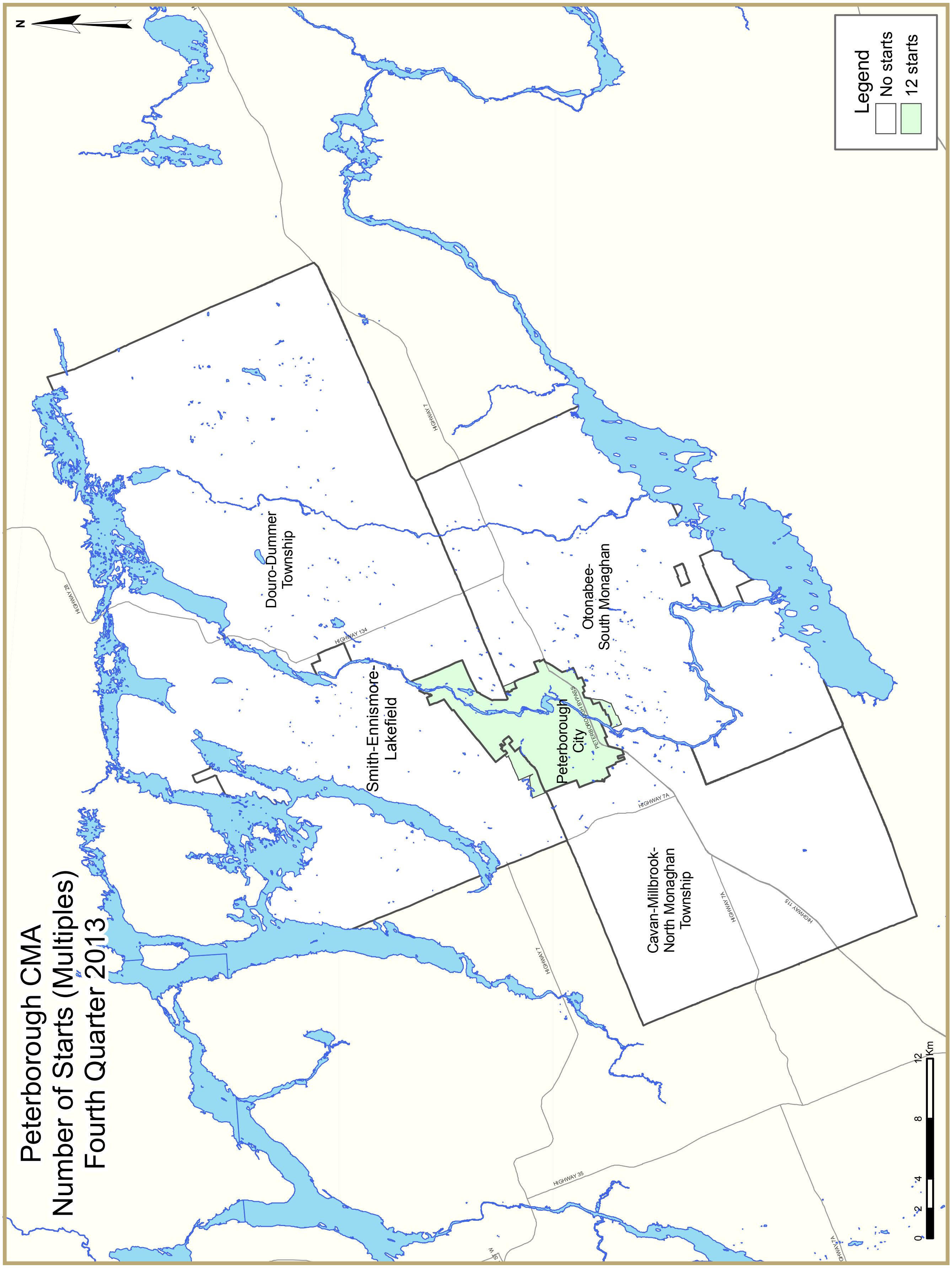
Figure 4

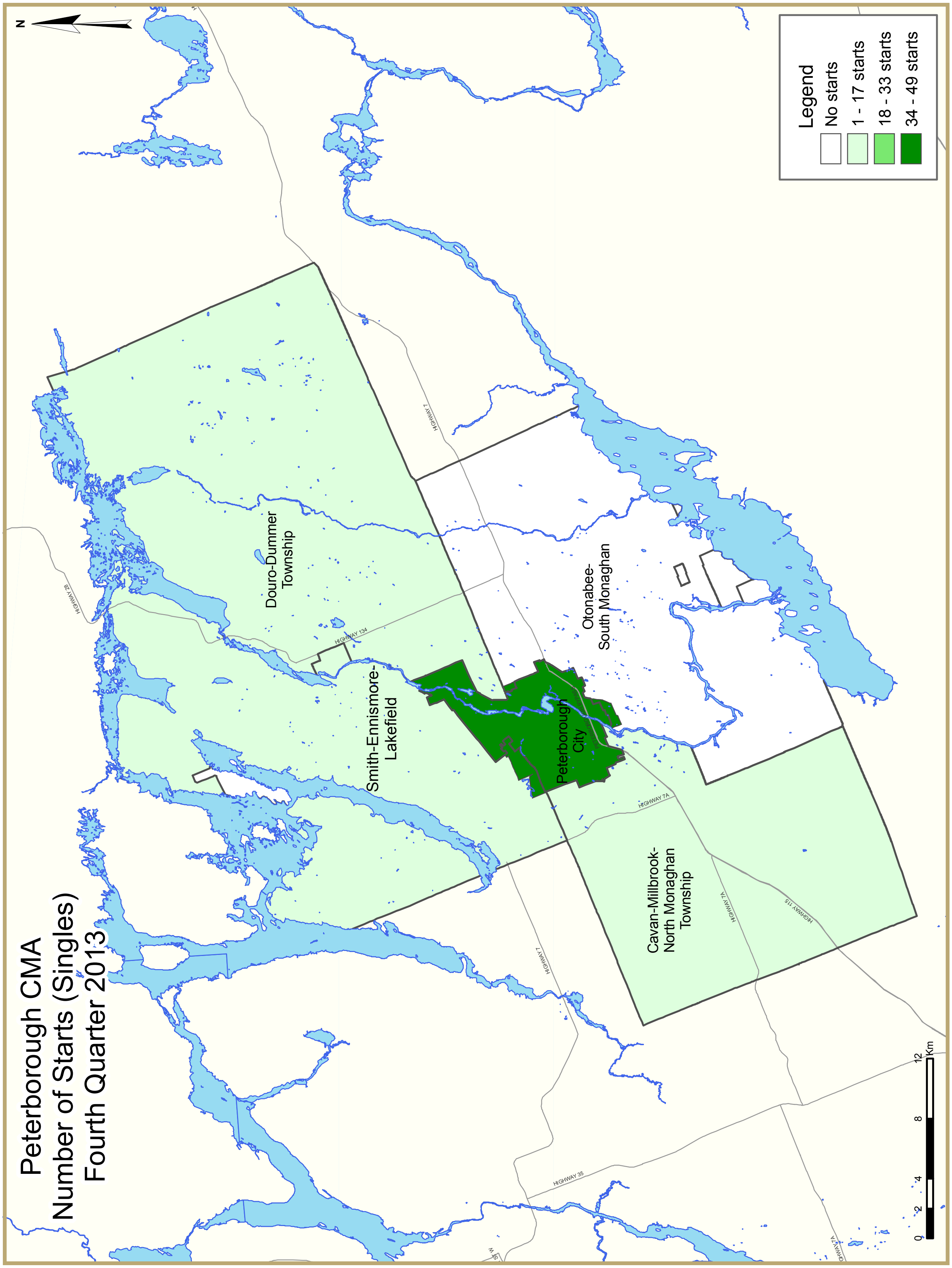


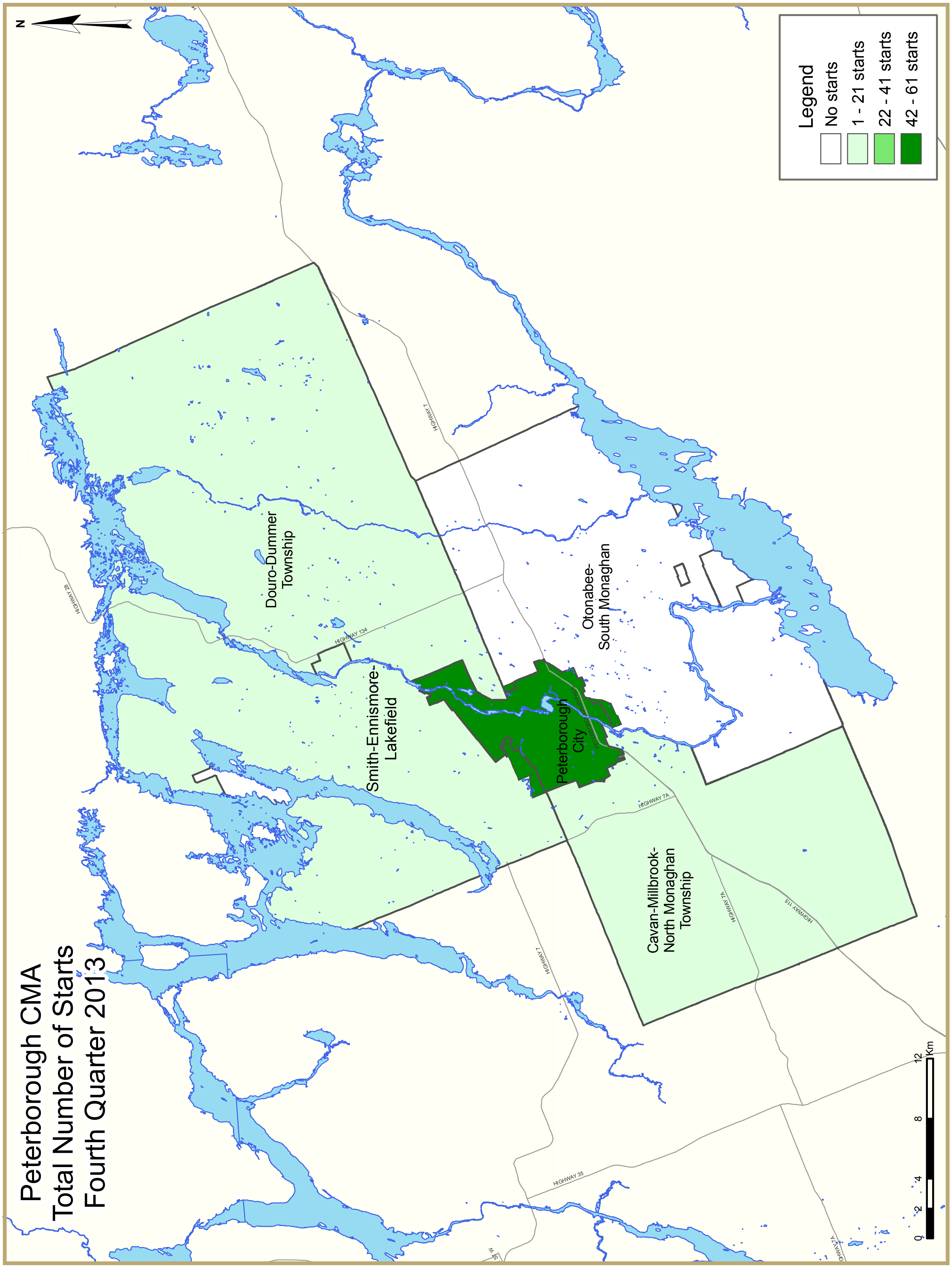
Source: Statistics Canada, National Household Survey, 2006 and 2011

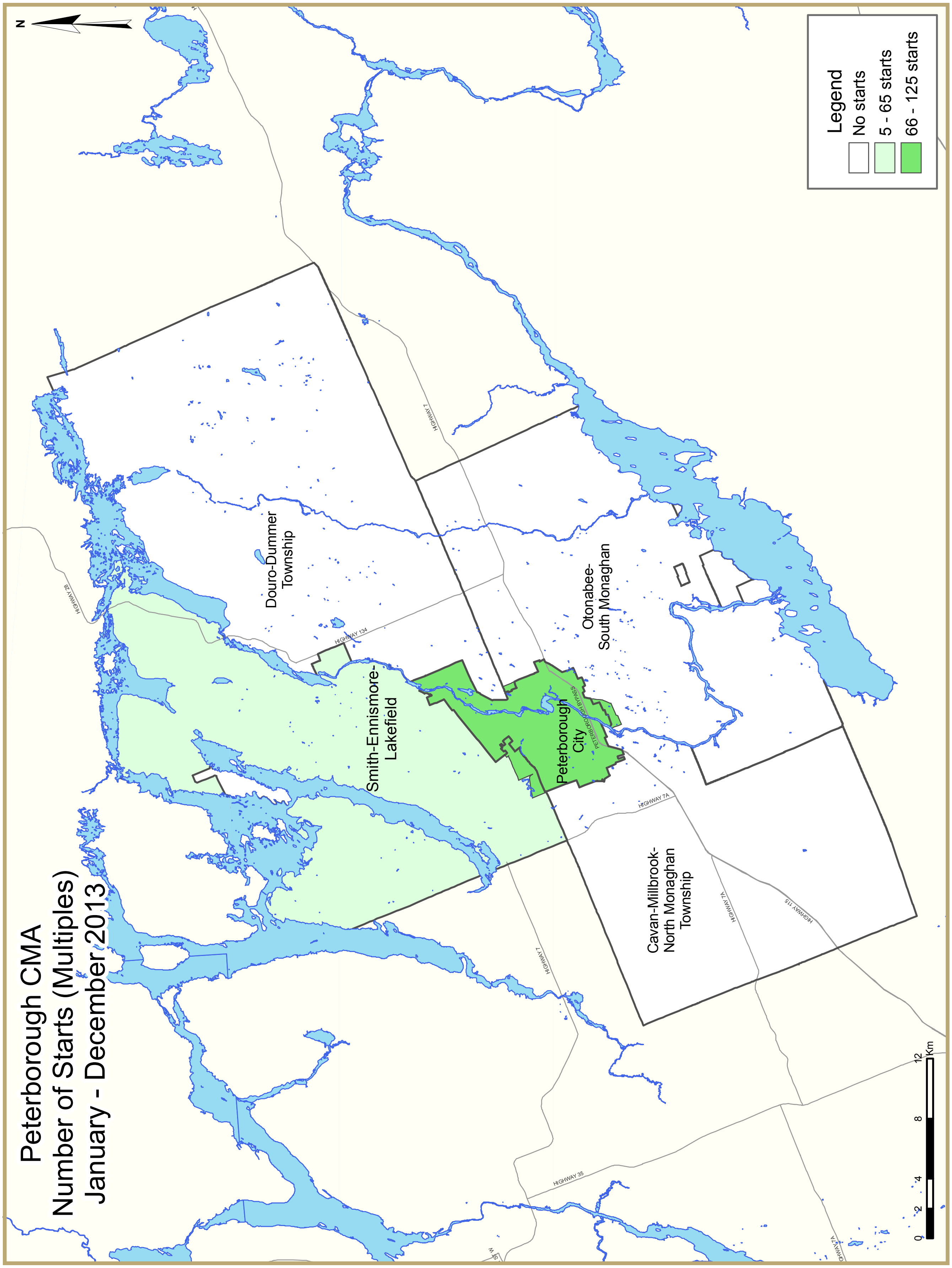
Over 13,000 people commuted into the City of Peterborough in 2011. While most commuters travelled from other areas close to Peterborough, the biggest gain in the number of commuters were attributed to Clarington Municipality and the City of Oshawa. Why would someone living in Clarington or Oshawa be willing to commute to Peterborough? The answer is the labour market. The state of the labour market influences people's decision of where to work and where to live. The Peterborough's employment picture was better than Oshawa's employment scene between the two Census years. The Peterborough's unemployment rate was lower than Oshawa's between 2006 and 2011. Possibly, people had better job prospects in the City of Peterborough rather than in their place of residence.

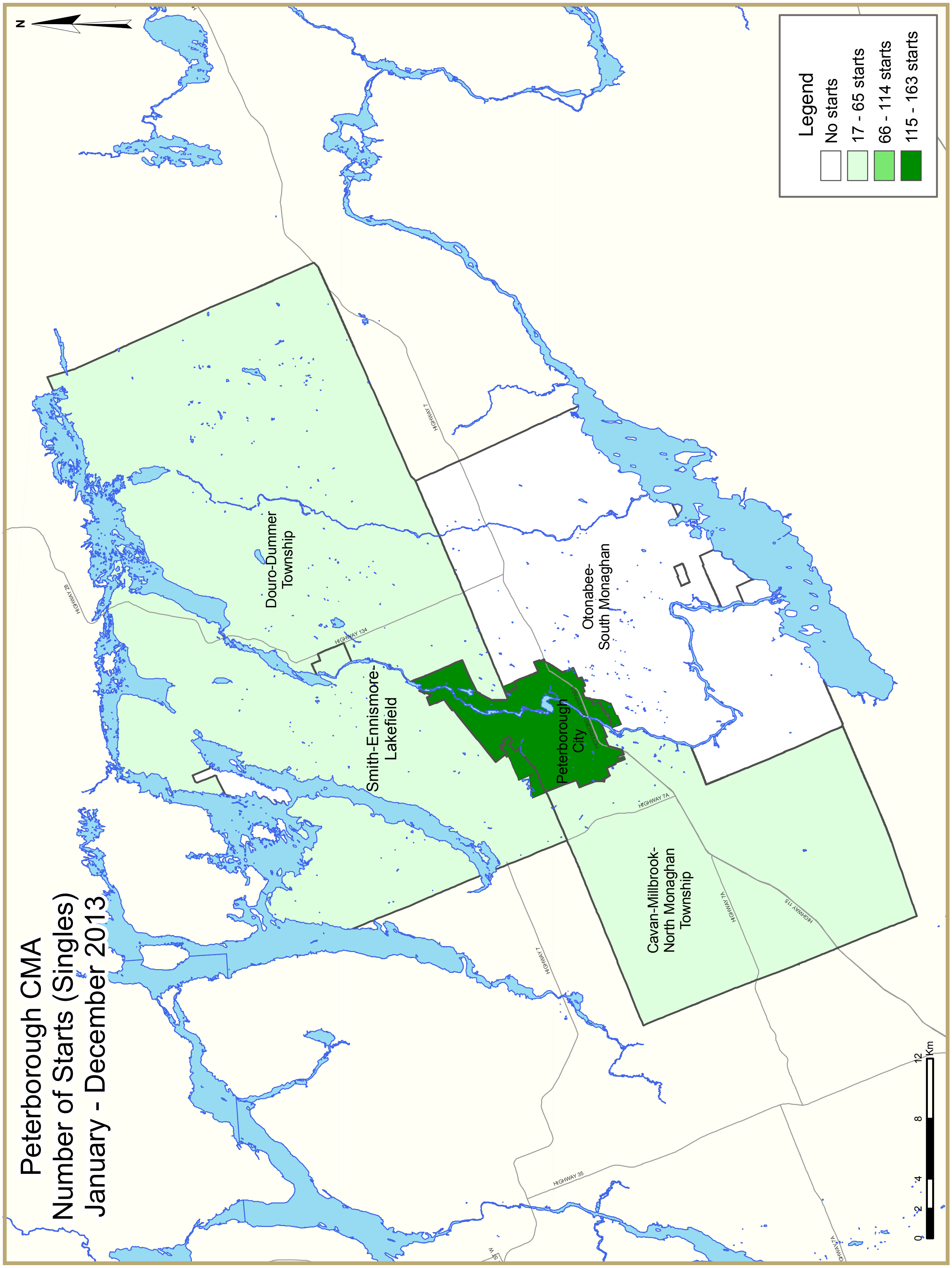
This statement is confirmed by the decreased amount of people who would travel to other areas for work but had Peterborough City as the main residence. The number of commuters, who lived in Peterborough and travelled to Oshawa, Clarington and Toronto for work, decreased by 47, 14 and 26 per cent respectively, when compared to 2006 data.

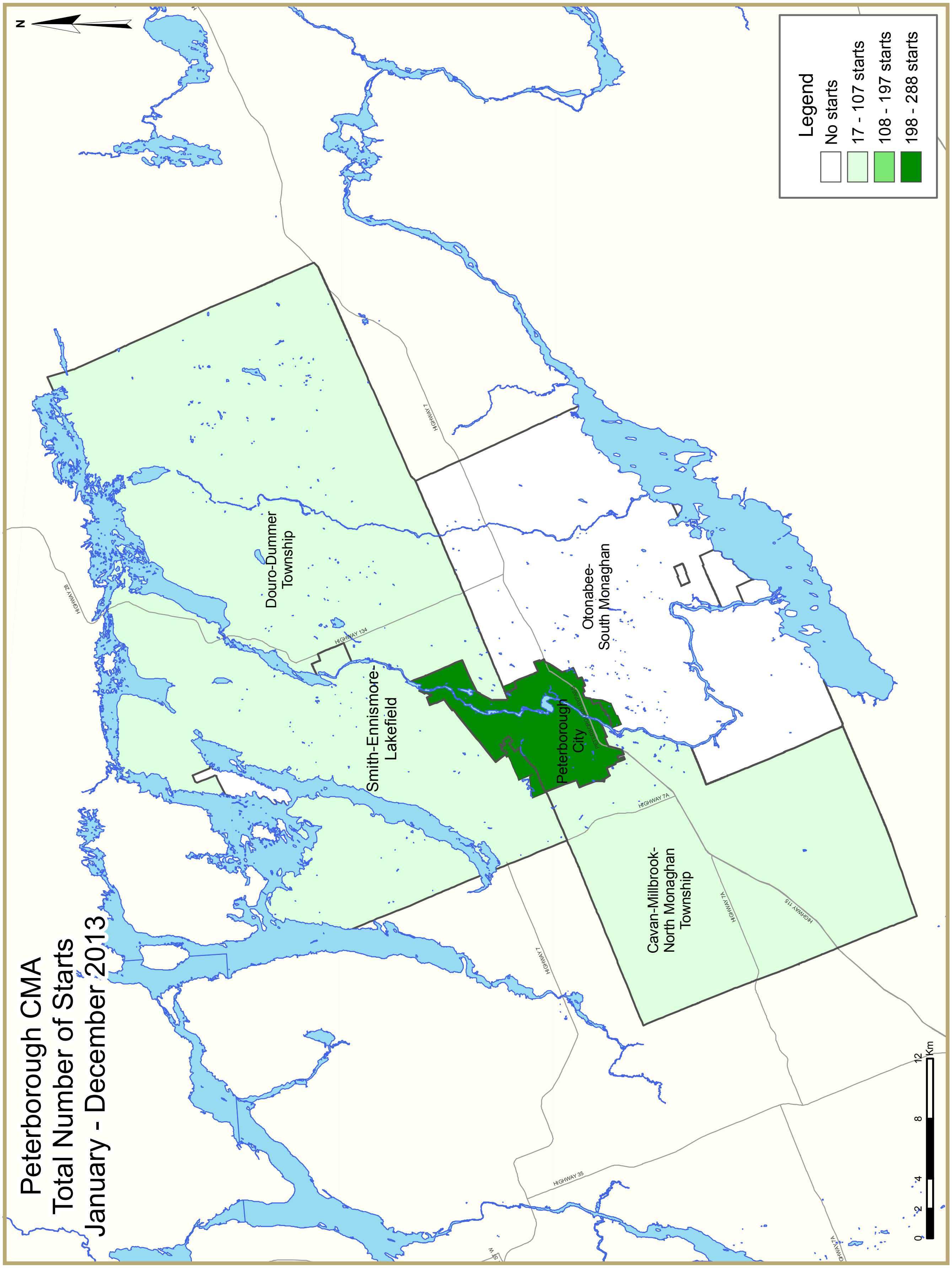

Peterborough CMA
Number of Starts (Multiples)
Fourth Quarter 2013
N
Legend
No starts
12 starts
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Peterborough City
Cavan-Millbrook-North Monaghan Township
HIGHWAY 7
HIGHWAY 28
HIGHWAY 134
HIGHWAY 7A
HIGHWAY 115
HIGHWAY 35
0 2 4 8 12 Km


Peterborough CMA
Number of Starts (Singles)
Fourth Quarter 2013
Legend
No starts
1 - 17 starts
18 - 33 starts
34 - 49 starts
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Peterborough City
Cavan-Millbrook-North Monaghan Township
HIGHWAY 7
HIGHWAY 134
HIGHWAY 7A
HIGHWAY 115
HIGHWAY 35
HIGHWAY 28
N
0 2 4 8 12 Km


Peterborough CMA
Total Number of Starts
Fourth Quarter 2013
Legend
No starts
1 - 21 starts
22 - 41 starts
42 - 61 starts
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Peterborough City
Cavan-Millbrook-North Monaghan Township
HIGHWAY 7
HIGHWAY 134
HIGHWAY 7A
HIGHWAY 115
HIGHWAY 35
HIGHWAY 28
N
0 2 4 8 12 Km


Peterborough CMA
Number of Starts (Multiples)
January - December 2013
N
Legend
No starts
5 - 65 starts
66 - 125 starts
Douro-Dummer Township
Smith-Ennismore-Lakefield
Peterborough City
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan Township
HIGHWAY 7
HIGHWAY 28
HIGHWAY 134
HIGHWAY 7A
HIGHWAY 115
HIGHWAY 35
0 2 4 8 12 Km


Peterborough CMA
Number of Starts (Singles)
January - December 2013
Legend
No starts
17 - 65 starts
66 - 114 starts
115 - 163 starts
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Peterborough City
Cavan-Millbrook-North Monaghan Township
HIGHWAY 7
HIGHWAY 134
HIGHWAY 7A
HIGHWAY 115
HIGHWAY 35
HIGHWAY 28
N
0 2 4 8 12 Km


Peterborough CMA
Total Number of Starts
January - December 2013
Legend
No starts
17 - 107 starts
108 - 197 starts
198 - 288 starts
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Peterborough City
Cavan-Millbrook-North Monaghan Township
HIGHWAY 7
HIGHWAY 134
HIGHWAY 7A
HIGHWAY 115
HIGHWAY 28
HIGHWAY 35
0 2 4 8 12 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed

Table 1: Housing Starts (SAAR and Trend) December 2013								
Peterborough CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2011	2012	Oct. 2013	Nov. 2013	Dec. 2013	Oct. 2013	Nov. 2013	Dec. 2013
Single-Detached	239	197	182	298	279	209	212	242
Multiples	112	146	72	-	72	194	194	172
Total	351	343	254	298	351	403	406	414
	Quarterly SAAR		Actual			YTD		
	2013 Q3	2013 Q4	2012 Q4	2013 Q4	% change	2012 Q4	2013 Q4	% change
Single-Detached	263	221	70	65	-7.1%	197	224	13.7%
Multiples	296	48	49	12	-75.5%	146	130	-11.0%
Total	559	269	119	77	-35.3%	343	354	3.2%

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 Peterborough CMA
Fourth 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									
Q4 2013	65	0	12	0	0	0	0	0	77
Q4 2012	70	0	4	0	6	0	10	29	119
% Change	-7.1	n/a	200.0	n/a	-100.0	n/a	-100.0	-100.0	-35.3
Year-to-date 2013	224	0	21	0	27	0	0	82	354
Year-to-date 2012	197	0	18	0	28	30	10	60	343
% Change	13.7	n/a	16.7	n/a	-3.6	-100.0	-100.0	36.7	3.2
UNDER CONSTRUCTION									
Q4 2013	190	0	21	0	37	30	10	130	418
Q4 2012	189	0	18	0	52	60	10	60	389
% Change	0.5	n/a	16.7	n/a	-28.8	-50.0	0.0	116.7	7.5
COMPLETIONS									
Q4 2013	57	0	0	0	0	0	0	2	59
Q4 2012	50	0	8	0	2	0	0	0	60
% Change	14.0	n/a	-100.0	n/a	-100.0	n/a	n/a	n/a	-1.7
Year-to-date 2013	220	0	14	0	42	30	0	14	320
Year-to-date 2012	172	2	30	0	14	0	0	18	236
% Change	27.9	-100.0	-53.3	n/a	200.0	n/a	n/a	-22.2	35.6
COMPLETED & NOT ABSORBED									
Q4 2013	7	0	0	0	1	1	n/a	n/a	9
Q4 2012	1	0	2	0	2	2	n/a	n/a	7
% Change	**	n/a	-100.0	n/a	-50.0	-50.0	n/a	n/a	28.6
ABSORBED									
Q4 2013	57	0	0	0	3	0	n/a	n/a	60
Q4 2012	48	0	6	0	2	0	n/a	n/a	56
% Change	18.8	n/a	-100.0	n/a	50.0	n/a	n/a	n/a	7.1
Year-to-date 2013	214	0	16	0	43	31	n/a	n/a	304
Year-to-date 2012	171	0	28	0	13	1	n/a	n/a	213
% Change	25.1	n/a	-42.9	n/a	**	**	n/a	n/a	42.7

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

Table 1.2: Housing Activity Summary by Submarket Fourth 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									
Peterborough City									
Q4 2013	49	0	12	0	0	0	0	0	61
Q4 2012	43	0	0	0	6	0	10	29	88
Cavan Monaghan TP									
Q4 2013	3	0	0	0	0	0	0	0	3
Q4 2012	3	0	0	0	0	0	0	0	3
Douro-Dummer TP									
Q4 2013	1	0	0	0	0	0	0	0	1
Q4 2012	5	0	0	0	0	0	0	0	5
Otonabee-South Monaghan TP									
Q4 2013	0	0	0	0	0	0	0	0	0
Q4 2012	6	0	0	0	0	0	0	0	6
Smith-Ennismore-Lakefield TP									
Q4 2013	12	0	0	0	0	0	0	0	12
Q4 2012	13	0	4	0	0	0	0	0	17
Peterborough CMA									
Q4 2013	65	0	12	0	0	0	0	0	77
Q4 2012	70	0	4	0	6	0	10	29	119
UNDER CONSTRUCTION									
Peterborough City									
Q4 2013	113	0	21	0	32	30	10	111	317
Q4 2012	93	0	18	0	52	60	10	41	274
Cavan Monaghan TP									
Q4 2013	16	0	0	0	0	0	0	0	16
Q4 2012	17	0	0	0	0	0	0	0	17
Douro-Dummer TP									
Q4 2013	28	0	0	0	0	0	0	0	28
Q4 2012	26	0	0	0	0	0	0	0	26
Otonabee-South Monaghan TP									
Q4 2013	12	0	0	0	0	0	0	19	31
Q4 2012	13	0	0	0	0	0	0	19	32
Smith-Ennismore-Lakefield TP									
Q4 2013	21	0	0	0	5	0	0	0	26
Q4 2012	40	0	0	0	0	0	0	0	40
Peterborough CMA									
Q4 2013	190	0	21	0	37	30	10	130	418
Q4 2012	189	0	18	0	52	60	10	60	389

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

Table 1.2: Housing Activity Summary by Submarket
Fourth Quarter 2013

	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									
Q4 2013	39	0	0	0	0	0	0	2	41
Q4 2012	17	0	0	0	2	0	0	0	19
Cavan Monaghan TP									
Q4 2013	8	0	0	0	0	0	0	0	8
Q4 2012	3	0	0	0	0	0	0	0	3
Douro-Dummer TP									
Q4 2013	3	0	0	0	0	0	0	0	3
Q4 2012	8	0	0	0	0	0	0	0	8
Otonabee-South Monaghan TP									
Q4 2013	0	0	0	0	0	0	0	0	0
Q4 2012	5	0	0	0	0	0	0	0	5
Smith-Ennismore-Lakefield TP									
Q4 2013	7	0	0	0	0	0	0	0	7
Q4 2012	17	0	8	0	0	0	0	0	25
Peterborough CMA									
Q4 2013	57	0	0	0	0	0	0	2	59
Q4 2012	50	0	8	0	2	0	0	0	60
COMPLETED & NOT ABSORBED									
Peterborough City									
Q4 2013	7	0	0	0	1	1	n/a	n/a	9
Q4 2012	1	0	0	0	2	2	n/a	n/a	5
Cavan Monaghan TP									
Q4 2013	0	0	0	0	0	0	n/a	n/a	0
Q4 2012	0	0	0	0	0	0	n/a	n/a	0
Douro-Dummer TP									
Q4 2013	0	0	0	0	0	0	n/a	n/a	0
Q4 2012	0	0	0	0	0	0	n/a	n/a	0
Otonabee-South Monaghan TP									
Q4 2013	0	0	0	0	0	0	n/a	n/a	0
Q4 2012	0	0	0	0	0	0	n/a	n/a	0
Smith-Ennismore-Lakefield TP									
Q4 2013	0	0	0	0	0	0	n/a	n/a	0
Q4 2012	0	0	2	0	0	0	n/a	n/a	2
Peterborough CMA									
Q4 2013	7	0	0	0	1	1	n/a	n/a	9
Q4 2012	1	0	2	0	2	2	n/a	n/a	7

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

Table 1.2: Housing Activity Summary by Submarket
Fourth Quarter 2013

	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									
Q4 2013	39	0	0	0	3	0	n/a	n/a	42
Q4 2012	16	0	0	0	2	0	n/a	n/a	18
Cavan Monaghan TP									
Q4 2013	8	0	0	0	0	0	n/a	n/a	8
Q4 2012	3	0	0	0	0	0	n/a	n/a	3
Douro-Dummer TP									
Q4 2013	3	0	0	0	0	0	n/a	n/a	3
Q4 2012	8	0	0	0	0	0	n/a	n/a	8
Otonabee-South Monaghan TP									
Q4 2013	0	0	0	0	0	0	n/a	n/a	0
Q4 2012	5	0	0	0	0	0	n/a	n/a	5
Smith-Ennismore-Lakefield TP									
Q4 2013	7	0	0	0	0	0	n/a	n/a	7
Q4 2012	16	0	6	0	0	0	n/a	n/a	22
Peterborough CMA									
Q4 2013	57	0	0	0	3	0	n/a	n/a	60
Q4 2012	48	0	6	0	2	0	n/a	n/a	56

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

Table 1.3: History of Housing Starts Peterborough 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	224	0	21	0	27	0	0	82	354
% Change	13.7	n/a	16.7	n/a	-3.6	-100.0	-100.0	36.7	3.2
2012	197	0	18	0	28	30	10	60	343
% Change	-17.6	-100.0	-50.0	n/a	16.7	0.0	n/a	**	-2.3
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

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Fourth Quarter 2013													
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012	% Change
Peterborough City	49	43	0	0	12	16	0	29	61	88	-30.7
Cavan Monaghan TP	3	3	0	0	0	0	0	0	3	3	0.0
Douro-Dummer TP	1	5	0	0	0	0	0	0	1	5	-80.0
Otonabee-South Monaghan TP	0	6	0	0	0	0	0	0	0	6	-100.0
Smith-Ennismore-Lakefield TP	12	13	0	0	0	4	0	0	12	17	-29.4
Peterborough CMA	65	70	0	0	12	20	0	29	77	119	-35.3

Table 2.1: Starts by Submarket and by Dwelling Type January - December 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
Peterborough City	163	111	0	2	43	42	82	75	288	230	25.2
Cavan Monaghan TP	17	16	0	0	0	0	0	0	17	16	6.3
Douro-Dummer TP	18	22	0	0	0	0	0	0	18	22	-18.2
Otonabee-South Monaghan TP	0	18	0	0	0	0	0	19	0	37	-100.0
Smith-Ennismore-Lakefield TP	26	30	0	0	5	8	0	0	31	38	-18.4
Peterborough CMA	224	197	0	2	48	50	82	94	354	343	3.2

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Fourth Quarter 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012
Peterborough City	12	6	0	10	0	0	0	29
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	4	0	0	0	0	0	0
Peterborough CMA	12	10	0	10	0	0	0	29

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - December 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
Peterborough City	43	32	0	10	0	34	82	41
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	19
Smith-Ennismore-Lakefield TP	5	8	0	0	0	0	0	0
Peterborough CMA	48	40	0	10	0	34	82	60

Table 2.4: Starts by Submarket and by Intended Market Fourth Quarter 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012
Peterborough City	61	43	0	6	0	39	61	88
Cavan Monaghan TP	3	3	0	0	0	0	3	3
Douro-Dummer TP	1	5	0	0	0	0	1	5
Otonabee-South Monaghan TP	0	6	0	0	0	0	0	6
Smith-Ennismore-Lakefield TP	12	17	0	0	0	0	12	17
Peterborough CMA	77	74	0	6	0	39	77	119

Table 2.5: Starts by Submarket and by Intended Market January - December 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Peterborough City	184	121	22	58	82	51	288	230
Cavan Monaghan TP	17	16	0	0	0	0	17	16
Douro-Dummer TP	18	22	0	0	0	0	18	22
Otonabee-South Monaghan TP	0	18	0	0	0	19	0	37
Smith-Ennismore-Lakefield TP	26	38	5	0	0	0	31	38
Peterborough CMA	245	215	27	58	82	70	354	343

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Fourth Quarter 2013												
Submarket	Single		Semi		Row		Apt. & Other		Total			
	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012	% Change	
Peterborough City	39	17	0	2	0	0	2	0	41	19	115.8	
Cavan Monaghan TP	8	3	0	0	0	0	0	0	8	3	166.7	
Douro-Dummer TP	3	8	0	0	0	0	0	0	3	8	-62.5	
Otonabee-South Monaghan TP	0	5	0	0	0	0	0	0	0	5	-100.0	
Smith-Ennismore-Lakefield TP	7	17	0	0	0	8	0	0	7	25	-72.0	
Peterborough CMA	57	50	0	2	0	8	2	0	59	60	-1.7	

Table 3.1: Completions by Submarket and by Dwelling Type January - December 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
Peterborough City	142	101	4	10	52	28	44	18	242	157	54.1
Cavan Monaghan TP	18	15	0	0	0	0	0	0	18	15	20.0
Douro-Dummer TP	16	18	0	0	0	0	0	0	16	18	-11.1
Otonabee-South Monaghan TP	0	14	0	0	0	0	0	0	0	14	-100.0
Smith-Ennismore-Lakefield TP	44	24	0	0	0	8	0	0	44	32	37.5
Peterborough CMA	220	172	4	10	52	36	44	18	320	236	35.6

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Fourth Quarter 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012
Peterborough City	0	0	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	8	0	0	0	0	0	0
Peterborough CMA	0	8	0	0	0	0	2	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 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
Peterborough City	52	28	0	0	30	0	14	18
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	8	0	0	0	0	0	0
Peterborough CMA	52	36	0	0	30	0	14	18

Table 3.4: Completions by Submarket and by Intended Market
Fourth Quarter 2013

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012
Peterborough City	39	17	0	2	2	0	41	19
Cavan Monaghan TP	8	3	0	0	0	0	8	3
Douro-Dummer TP	3	8	0	0	0	0	3	8
Otonabee-South Monaghan TP	0	5	0	0	0	0	0	5
Smith-Ennismore-Lakefield TP	7	25	0	0	0	0	7	25
Peterborough CMA	57	58	0	2	2	0	59	60

Table 3.5: Completions by Submarket and by Intended Market
January - December 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Peterborough City	156	125	72	14	14	18	242	157
Cavan Monaghan TP	18	15	0	0	0	0	18	15
Douro-Dummer TP	16	18	0	0	0	0	16	18
Otonabee-South Monaghan TP	0	14	0	0	0	0	0	14
Smith-Ennismore-Lakefield TP	44	32	0	0	0	0	44	32
Peterborough CMA	234	204	72	14	14	18	320	236

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range Fourth Quarter 2013													
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													
Q4 2013	9	23.7	14	36.8	10	26.3	5	13.2	0	0.0	38	279,000	290,436
Q4 2012	2	12.5	2	12.5	7	43.8	4	25.0	1	6.3	16	320,000	332,891
Year-to-date 2013	24	17.8	40	29.6	50	37.0	17	12.6	4	3.0	135	306,900	309,805
Year-to-date 2012	20	19.8	43	42.6	19	18.8	18	17.8	1	1.0	101	293,990	302,766
Cavan Monaghan TP													
Q4 2013	1	20.0	4	80.0	0	0.0	0	0.0	0	0.0	5	--	--
Q4 2012	1	33.3	0	0.0	1	33.3	0	0.0	1	33.3	3	--	--
Year-to-date 2013	1	7.1	7	50.0	2	14.3	1	7.1	3	21.4	14	294,450	352,493
Year-to-date 2012	1	6.7	6	40.0	4	26.7	1	6.7	3	20.0	15	320,000	377,467
Douro-Dummer TP													
Q4 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q4 2012	3	37.5	1	12.5	1	12.5	2	25.0	1	12.5	8	--	--
Year-to-date 2013	4	33.3	4	33.3	0	0.0	2	16.7	2	16.7	12	279,000	336,825
Year-to-date 2012	6	33.3	2	11.1	2	11.1	2	11.1	6	33.3	18	327,000	380,111
Otonabee-South Monaghan TP													
Q4 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q4 2012	3	60.0	0	0.0	0	0.0	1	20.0	1	20.0	5	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	3	25.0	3	25.0	1	8.3	1	8.3	4	33.3	12	304,500	335,000
Smith-Ennismore-Lakefield TP													
Q4 2013	2	33.3	1	16.7	2	33.3	0	0.0	1	16.7	6	--	--
Q4 2012	5	31.3	3	18.8	1	6.3	3	18.8	4	25.0	16	314,450	339,681
Year-to-date 2013	12	30.8	11	28.2	4	10.3	3	7.7	9	23.1	39	279,000	328,918
Year-to-date 2012	7	30.4	4	17.4	1	4.3	4	17.4	7	30.4	23	349,000	361,691
Peterborough CMA													
Q4 2013	12	24.5	19	38.8	12	24.5	5	10.2	1	2.0	49	286,900	297,581
Q4 2012	14	29.2	6	12.5	10	20.8	10	20.8	8	16.7	48	320,000	340,795
Year-to-date 2013	41	20.5	62	31.0	56	28.0	23	11.5	18	9.0	200	299,000	318,141
Year-to-date 2012	37	21.9	58	34.3	27	16.0	26	15.4	21	12.4	169	293,990	327,943

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Fourth Quarter 2013

Submarket	Q4 2013	Q4 2012	% Change	YTD 2013	YTD 2012	% Change
Peterborough City	290,436	332,891	-12.8	309,805	302,766	2.3
Cavan Monaghan TP	--	--	n/a	352,493	377,467	-6.6
Douro-Dummer TP	--	--	n/a	336,825	380,111	-11.4
Otonabee-South Monaghan TP	--	--	n/a	--	335,000	n/a
Smith-Ennismore-Lakefield TP	--	339,681	n/a	328,918	361,691	-9.1
Peterborough CMA	297,581	340,795	-12.7	318,141	327,943	-3.0

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Peterborough
Fourth 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	93	3.3	200	342	428	46.7	259,756	11.9	281,215
	February	137	0.0	188	382	427	44.0	240,842	0.7	255,843
	March	211	6.6	220	565	405	54.3	235,404	-4.8	240,624
	April	309	24.6	252	527	411	61.3	270,841	8.3	270,913
	May	302	3.8	221	573	406	54.4	270,891	5.7	260,898
	June	290	2.8	224	519	405	55.3	273,632	-0.2	263,855
	July	275	5.4	218	431	371	58.8	276,707	1.4	264,380
	August	247	0.0	221	386	373	59.2	268,981	9.0	269,102
	September	179	-28.7	166	347	357	46.5	277,067	14.5	266,224
	October	232	22.1	221	368	437	50.6	262,050	0.4	257,025
	November	174	-8.9	209	267	406	51.5	247,268	-1.8	248,631
	December	104	-14.0	212	136	415	51.1	276,770	7.5	281,499
2013	January	100	7.5	217	350	431	50.3	240,356	-7.5	259,813
	February	153	11.7	213	284	324	65.7	253,216	5.1	268,540
	March	195	-7.6	213	514	404	52.7	267,161	13.5	272,914
	April	252	-18.4	198	557	399	49.6	260,091	-4.0	260,491
	May	288	-4.6	211	577	407	51.8	281,913	4.1	271,631
	June	289	-0.3	219	495	387	56.6	275,479	0.7	265,576
	July	283	2.9	222	500	428	51.9	271,968	-1.7	260,491
	August	256	3.6	221	439	425	52.0	270,179	0.4	269,743
	September	218	21.8	204	387	401	50.9	282,624	2.0	271,775
	October	221	-4.7	210	360	426	49.3	289,833	10.6	284,160
	November	194	11.5	227	284	430	52.8	267,680	8.3	270,290
	December	90	-13.5	184	140	426	43.2	261,446	-5.5	266,524
	Q4 2012	510	1.6		771			260,008	1.3	
	Q4 2013	505	-1.0		784			276,264	6.3	
	YTD 2012	2,553	1.8		4,843			264,946	4.1	
	YTD 2013	2,539	-0.5		4,887			271,161	2.3	

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

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators Fourth Quarter 2013											
		Interest Rates			NHPI, Total, (Ontario) 2007=100	CPI, 2002 =100 (Ontario)	Peterborough 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	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	115.3	122.0	56.6	6.3	58.6	827
	October	595	3.10	5.24	115.6	122.2	53.8	6.1	55.6	837
	November	595	3.10	5.24	115.9	121.9	53.0	7.0	55.2	854
	December	595	3.00	5.24	116.0	121.3	51.6	8.5	54.7	865
2013	January	595	3.00	5.24	116.2	121.3	50.8	9.8	54.6	865
	February	595	3.00	5.24	116.2	122.8	50.2	9.9	53.9	839
	March	590	3.00	5.14	116.3	123.2	49.1	10.2	53.0	832
	April	590	3.00	5.14	116.5	122.9	50.0	11.7	54.8	824
	May	590	3.00	5.14	116.6	123.0	51.6	11.9	56.8	805
	June	590	3.14	5.14	116.6	123.2	55.7	10.7	60.3	775
	July	590	3.14	5.14	116.9	123.4	57.7	9.6	61.7	767
	August	601	3.14	5.34	117.0	123.4	59.3	8.8	62.8	777
	September	601	3.14	5.34	117.0	123.5	59.2	7.5	62.0	774
	October	601	3.14	5.34	117.1	123.3	59.6	6.0	61.3	769
	November	601	3.14	5.34	117.2	123.3	58.1	5.7	59.5	758
	December	601	3.14	5.34		123.1	57.6	6.0	59.2	778

"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.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 65 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable housing solutions that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca or follow us on Twitter, YouTube and Flickr.

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.

Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/housingmarketinformation

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to priced, printed editions of MAC publications, call 1-800-668-2642.

Housing market intelligence you can count on

CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis** – Future-oriented information about local, regional and national housing trends.
- **Statistics and Data** – Information on current housing market activities – starts, rents, vacancy rates and much more.

FREE REPORTS AVAILABLE ON-LINE

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Rental Market Provincial Highlight Reports
- Rental Market Reports, Major Centres
- Rental Market Statistics
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports

Get the market intelligence you need today!

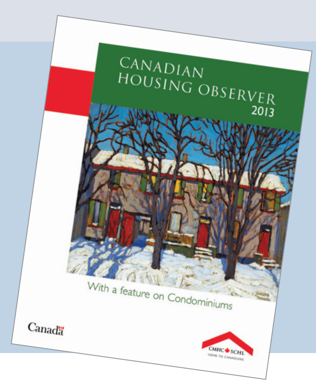
Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

Canadian Housing Observer 2013 – 11th Edition Highlighting the State of Canada's Housing

- A complete picture of housing trends and issues in Canada today
- Timely, comprehensive and reliable information and analysis
- Interactive local data tables for over 160 selected municipalities across Canada

Download housing data and/or your FREE copy today!

Go to the source: www.cmhc.ca/observer



65575_2014_Q01