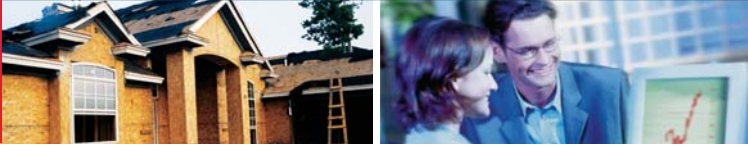


HOUSING NOW

Peterborough CMA



Canada Mortgage and Housing Corporation

Date Released: Third Quarter 2008

New Homes Market

New Home Construction Picks Up Pace

Peterborough Census Metropolitan Area's (CMA) new home construction has picked up significantly. Single-detached homes continue to account for most of new construction but row homes (townhouses) are a sizeable and growing portion of

all new construction. Unlike other regions where semi-detached homes and apartments are popular housing options, in Peterborough these property types are quite negligible. Construction of new homes continues to centre in Peterborough City. The average price of newly constructed single-detached homes has decreased slightly.

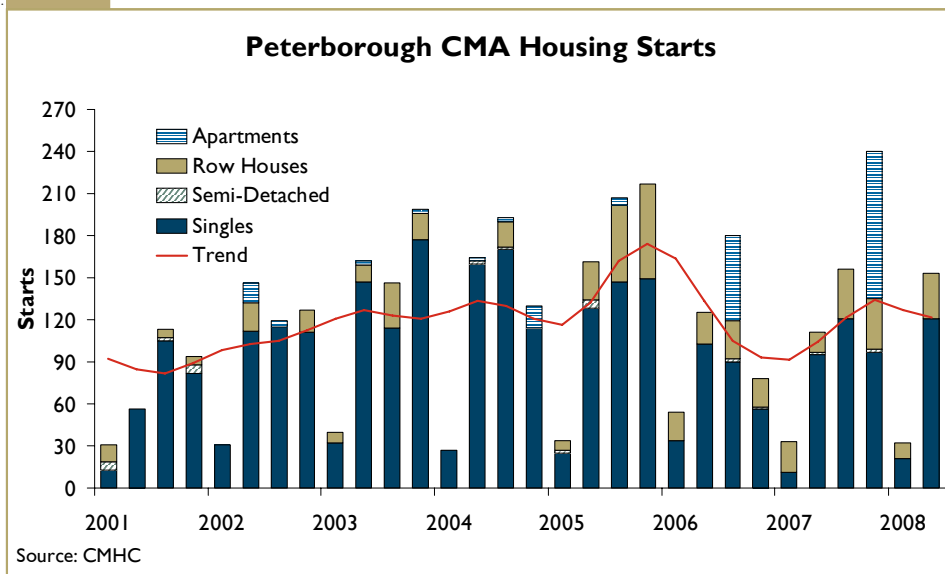
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Figure 1



Total new home construction has picked up significantly year over year from 111 new starts in the second quarter last year to 153 new starts in 2008, an increase of 38 per cent. The pick-up in activity in the spring was stronger this year. Starts were up 378 per cent when comparing new construction from the first quarter to the second quarter this year, while looking at the same periods last year, starts increased by 236 per cent.

Single-detached homes remain the most popular housing type being built in Peterborough. In the second quarter of 2008, single-detached homes made up just over 79 per cent of all new construction, a high percentage but a definite decrease from 86 per cent last year. The drop in the market share occurred despite the 27 per cent increase in the number of single-detached starts, since the number of row house starts more than doubled. Consequently, new row house construction carved out a bigger share of all new construction in the region, from 13 per cent to 21 per cent. Apartment and semi-detached construction is quite negligible in Peterborough. There were zero apartment starts and zero semi-detached starts in the second quarter of 2008.

The majority of all new construction continues to centre in Peterborough City. In the second quarter, 78 per cent of all new construction (or 120 units started) in the CMA occurred in Peterborough City. This is a year-over-year increase from just over 72 per cent in 2008.

The average price of a newly constructed single-detached home has decreased year-over-year by 0.8 per cent to \$350,691.

Resale Homes Market

Resale Market Continues to Cool

Despite new listings being up from last year existing home sales are significantly lower over the same time. Furthermore, even with the average price of a resale home showing positive growth year over year, the sales-to-new-listings ratio¹ (SNLR) indicates the market is heading towards balanced market territory.

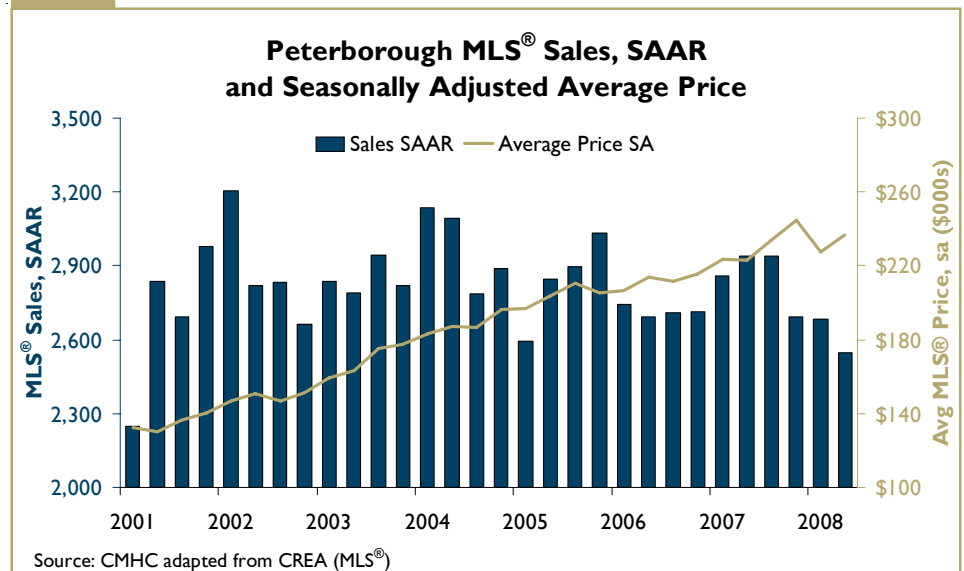
Existing home sales have dropped dramatically on a year-over-year basis. The 825 sales recorded repre-

sent a drop of 14 per cent from the same period in 2007. Unlike sales, new listings have increased by 15 per cent to 1,813 listings when comparing the second quarters of 2007 and 2008.

Despite the year over year decreases to sales the average price of an existing home has increased year over year by 6 per cent to \$241,482. This does, however, represent a deceleration from the 8.5 per cent annual price growth in 2007.

Even though the SNLR has increased slightly from the first quarter this year to just over 45 per cent, it still is much lower than the 60.5 per cent recorded in the second quarter of 2007, as well when compared to the second quarter SNLR of two years ago which was 54.7 per cent. This supports the expectation that price growth is decelerating.

Figure 2



¹ The sale to new listings ratio (SNLR) is a proxy measure for the interplay between demand (sales) and supply (new listings) in the market. CMHC classifies markets as seller's, balanced or buyer's. A market with an SNLR above 55 per cent is classified as a seller's market while a market with an SNLR between 35 and 55 per cent is classified as a balanced market and a market with an SNLR below 35 per cent is considered a buyer's market. In a balanced market demand is relatively equal to supply, prices tend to grow at the rate of inflation, and homes are not sold as quickly as in a seller's market.

Local Economy

Employment

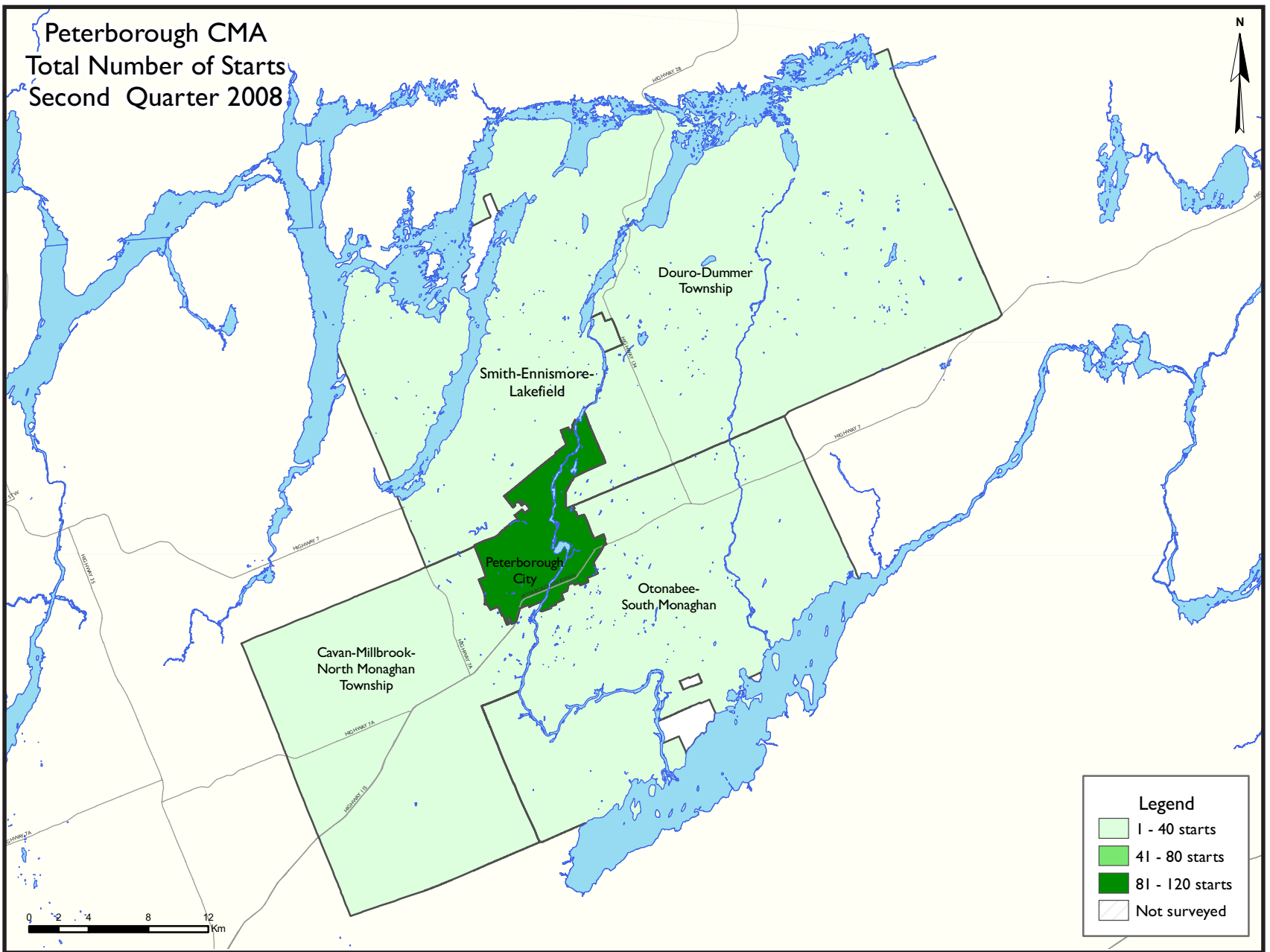
Employment is up since full-time employment rebounded following a slight decrease at the end of last year. Part-time employment has fallen but the gains in full-time employment have offset the losses in part-time employment. As a ratio of the labour force full-time employment has increased even as the labour force increased. Some of Peterborough's major industrial sectors have reported significant employment growth, while others have given back some of the growth of previous periods.

Overall employment is up on a year-over-year basis to about 56,000, an increase of one per cent. The growth in overall employment is due mainly to an increase in full-time employment of 4 per cent. Interestingly, full-time employment is not only up year over year, but also compared to the same quarter two years ago. While part-time employment is down year over year by approximately 6 per cent, the gains to full-time employment have more than off-set the drop to part-time employment. Since the increase in full-time employment was stronger

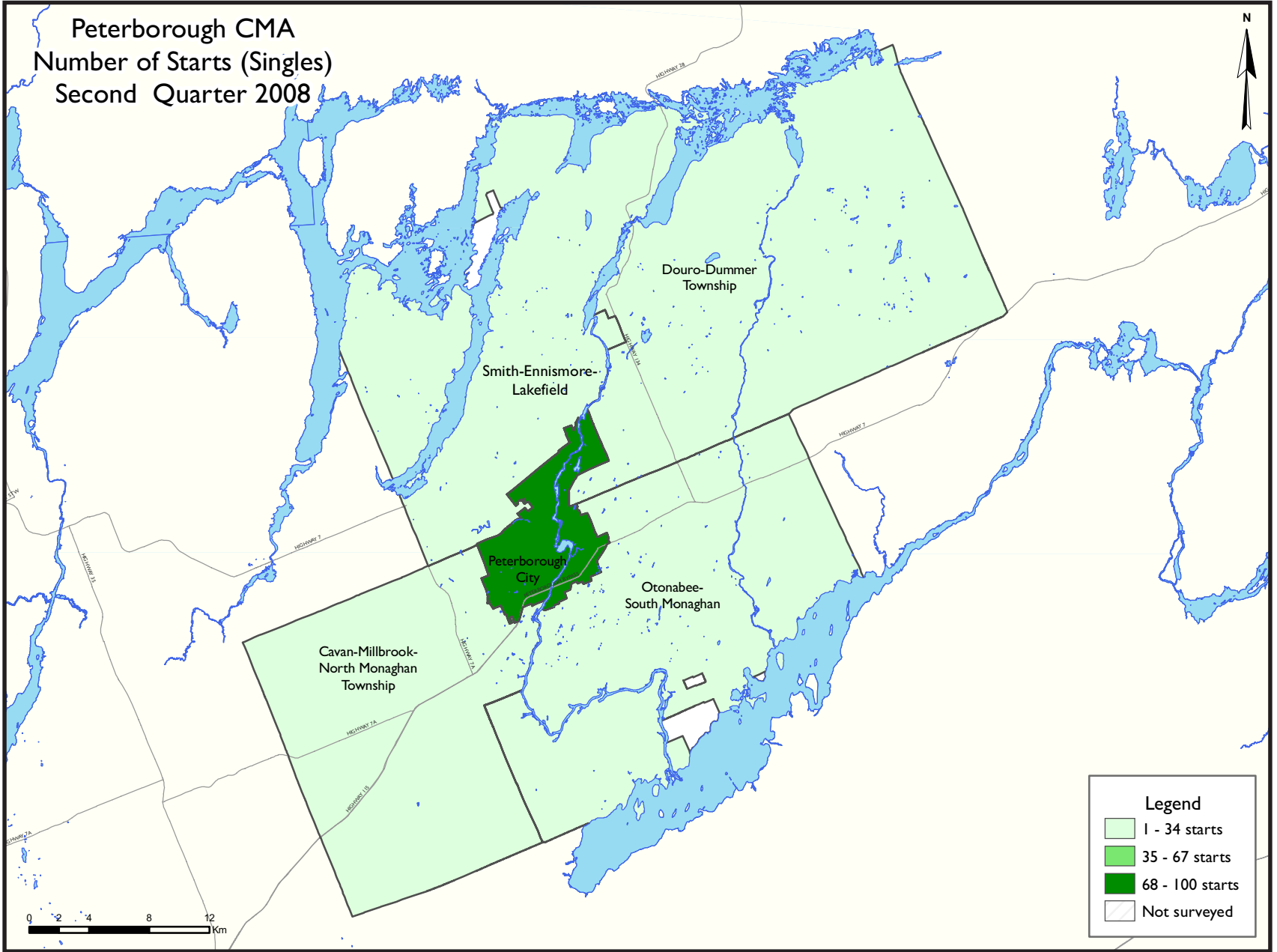
than the increase in total employment, it is reasonable to conclude that some part-time workers achieved full-time status.

Sectors such as trade, public administration, and transportation have reported significant year over year gains in employment. Industries which have shown growth in recent years such as finance, insurance, and real estate and construction have started giving back some of this growth. They are influenced by the housing market, where activity is beginning to shift down from its previous pace.

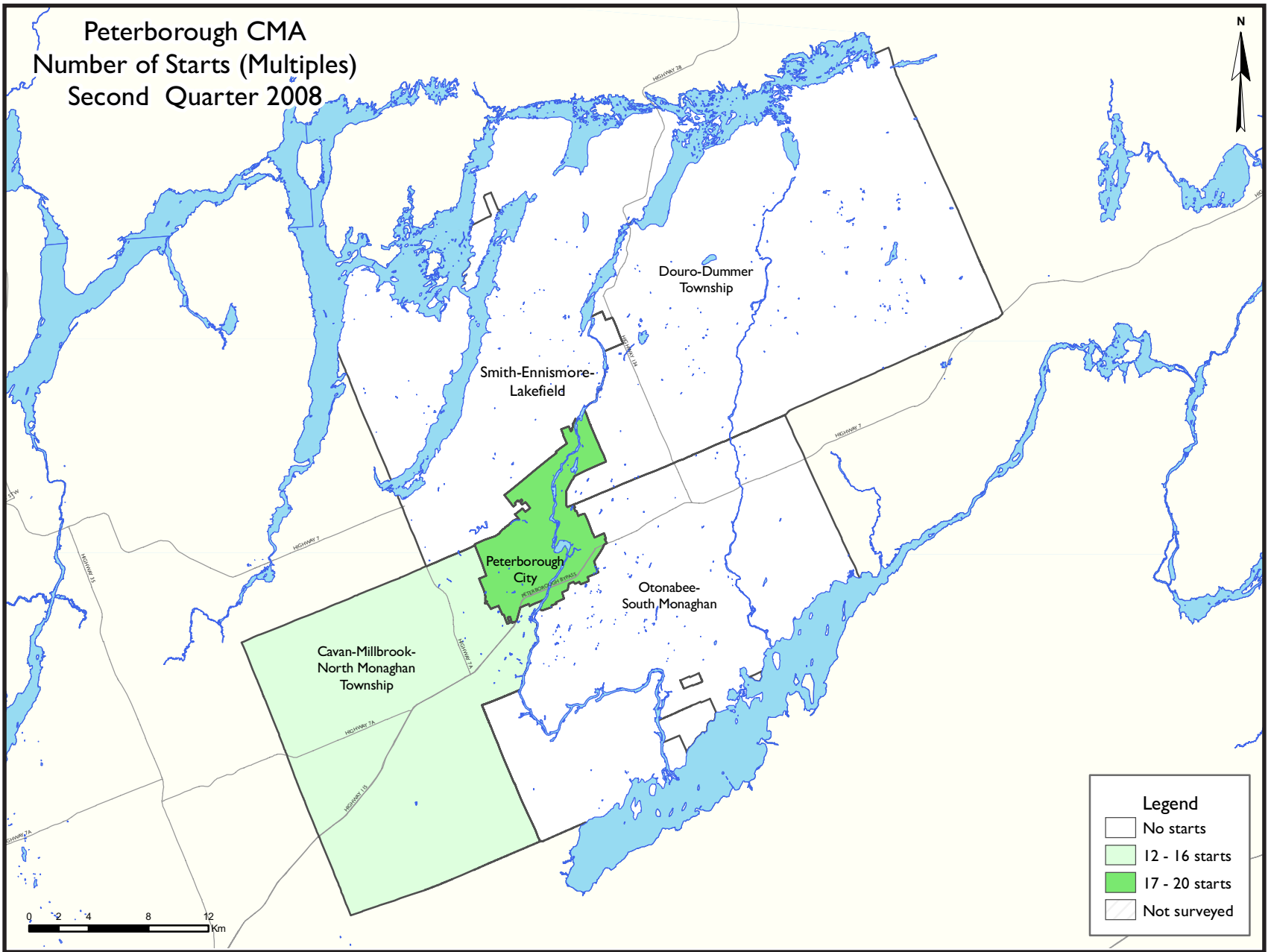
Peterborough CMA
Total Number of Starts
Second Quarter 2008



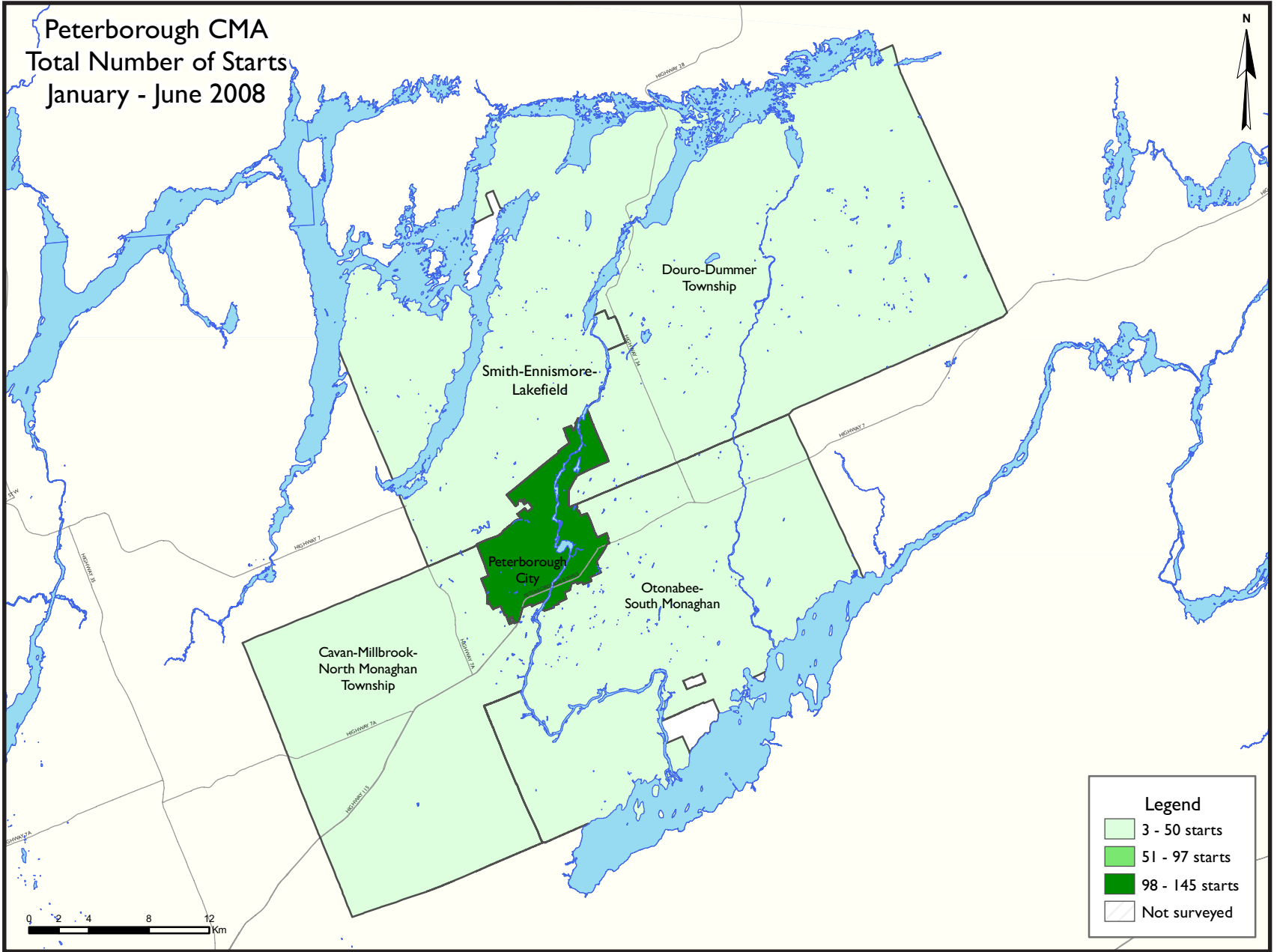
Peterborough CMA
Number of Starts (Singles)
Second Quarter 2008



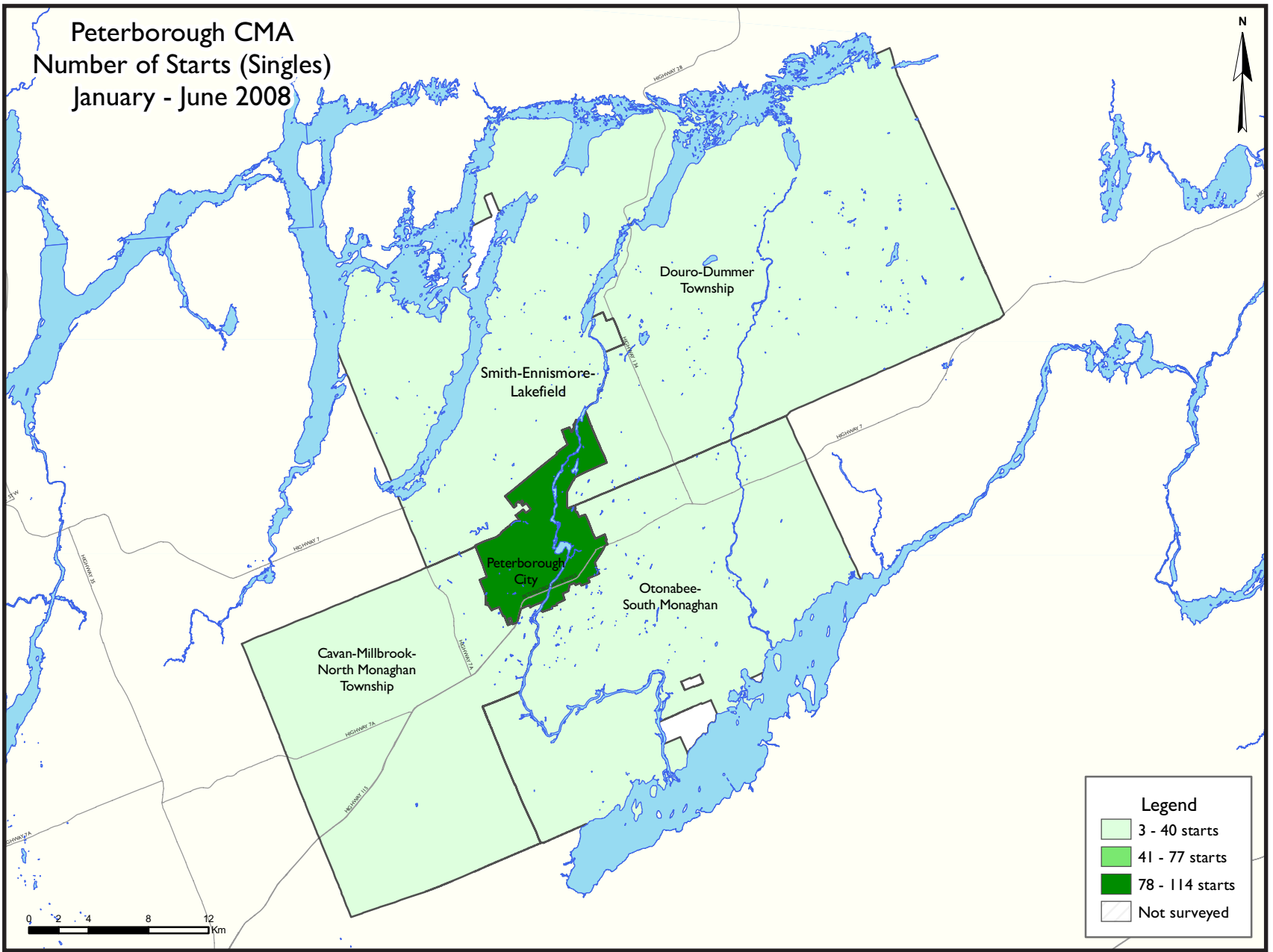
**Peterborough CMA
Number of Starts (Multiples)
Second Quarter 2008**



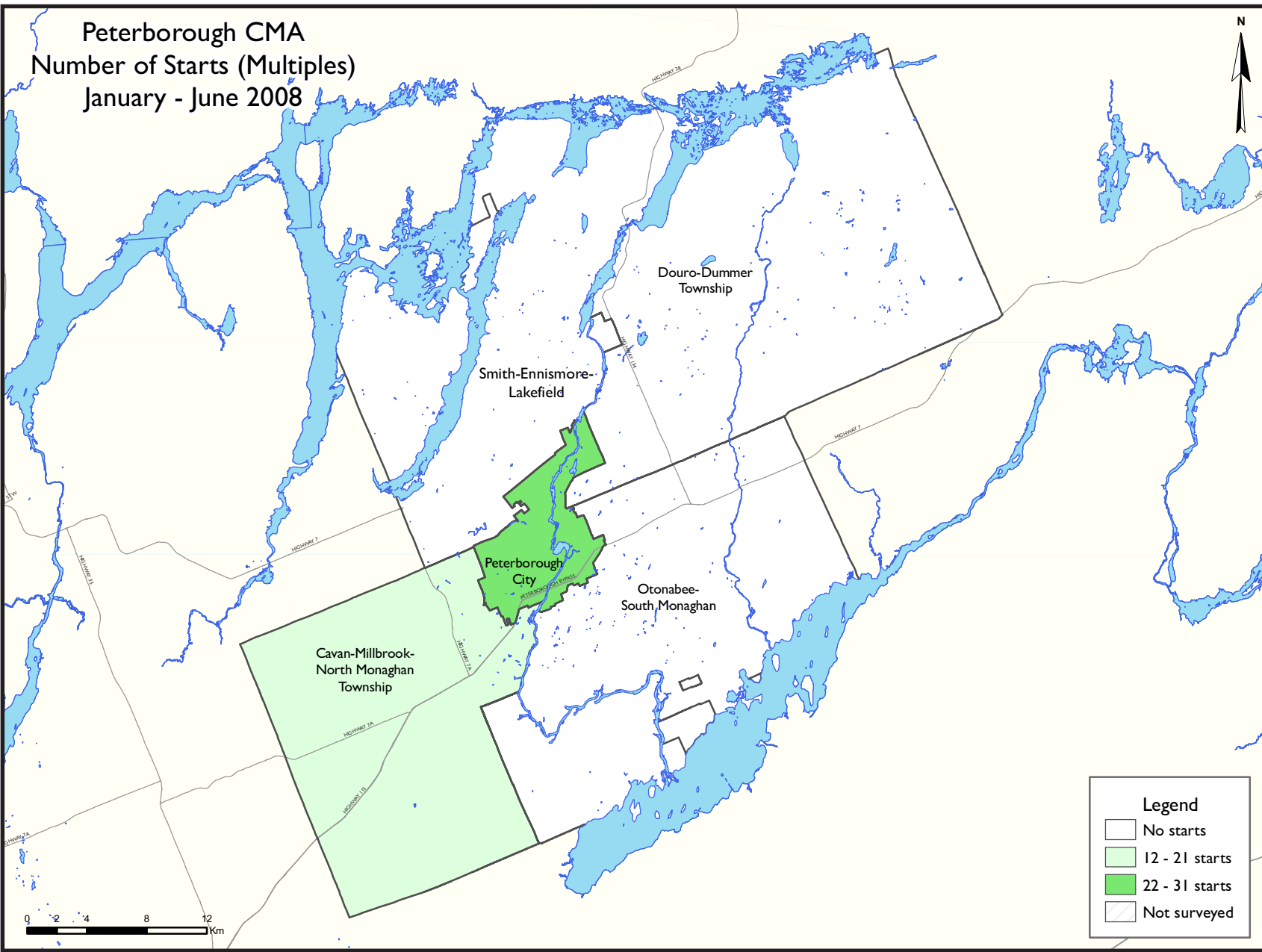
Peterborough CMA
Total Number of Starts
January - June 2008



Peterborough CMA
Number of Starts (Singles)
January - June 2008



Peterborough CMA
Number of Starts (Multiples)
January - June 2008



HOUSING NOW REPORT TABLES

Available in ALL reports:

- 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:

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

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

**Table 1: Housing Activity Summary of Peterborough CMA
Second Quarter 2008**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Q2 2008	121	0	24	0	8	0	0	0	153
Q2 2007	95	2	4	0	10	0	0	0	111
% Change	27.4	-100.0	**	n/a	-20.0	n/a	n/a	n/a	37.8
Year-to-date 2008	142	0	24	0	19	0	0	0	185
Year-to-date 2007	106	2	19	0	17	0	0	0	144
% Change	34.0	-100.0	26.3	n/a	11.8	n/a	n/a	n/a	28.5
UNDER CONSTRUCTION									
Q2 2008	201	0	59	0	62	105	0	59	486
Q2 2007	160	2	49	0	24	59	10	0	304
% Change	25.6	-100.0	20.4	n/a	158.3	78.0	-100.0	n/a	59.9
COMPLETIONS									
Q2 2008	67	0	4	0	3	0	0	0	74
Q2 2007	55	2	12	0	19	0	10	0	98
% Change	21.8	-100.0	-66.7	n/a	-84.2	n/a	-100.0	n/a	-24.5
Year-to-date 2008	128	0	12	0	6	0	0	0	146
Year-to-date 2007	119	2	12	0	21	0	10	0	164
% Change	7.6	-100.0	0.0	n/a	-71.4	n/a	-100.0	n/a	-11.0
COMPLETED & NOT ABSORBED									
Q2 2008	24	0	3	0	5	0	1	0	33
Q2 2007	22	0	4	0	8	0	2	0	36
% Change	9.1	n/a	-25.0	n/a	-37.5	n/a	-50.0	n/a	-8.3
ABSORBED									
Q2 2008	61	0	4	3	3	0	0	0	71
Q2 2007	57	2	11	0	16	0	10	0	96
% Change	7.0	-100.0	-63.6	n/a	-81.3	n/a	-100.0	n/a	-26.0
Year-to-date 2008	116	0	10	3	6	0	7	0	142
Year-to-date 2007	114	2	12	0	23	0	10	0	161
% Change	1.8	-100.0	-16.7	n/a	-73.9	n/a	-30.0	n/a	-11.8

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

**Table I.1: Housing Activity Summary by Submarket
Second Quarter 2008**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Peterborough City									
Q2 2008	100	0	12	0	8	0	0	0	120
Q2 2007	64	2	4	0	10	0	0	0	80
Cavan-Millbrook-North Monaghan TP¹									
Q2 2008	4	0	12	0	0	0	0	0	16
Q2 2007	4	0	0	0	0	0	0	0	4
Douro-Dummer TP									
Q2 2008	3	0	0	0	0	0	0	0	3
Q2 2007	8	0	0	0	0	0	0	0	8
Otonabee-South Monaghan TP									
Q2 2008	1	0	0	0	0	0	0	0	1
Q2 2007	6	0	0	0	0	0	0	0	6
Smith-Ennismore-Lakefield TP									
Q2 2008	13	0	0	0	0	0	0	0	13
Q2 2007	13	0	0	0	0	0	0	0	13
Peterborough CMA									
Q2 2008	121	0	24	0	8	0	0	0	153
Q2 2007	95	2	4	0	10	0	0	0	111
UNDER CONSTRUCTION									
Peterborough City									
Q2 2008	133	0	30	0	62	105	0	59	389
Q2 2007	94	2	38	0	24	59	10	0	227
Cavan-Millbrook-North Monaghan TP¹									
Q2 2008	10	0	29	0	0	0	0	0	39
Q2 2007	11	0	11	0	0	0	0	0	22
Douro-Dummer TP									
Q2 2008	23	0	0	0	0	0	0	0	23
Q2 2007	23	0	0	0	0	0	0	0	23
Otonabee-South Monaghan TP									
Q2 2008	6	0	0	0	0	0	0	0	6
Q2 2007	9	0	0	0	0	0	0	0	9
Smith-Ennismore-Lakefield TP									
Q2 2008	29	0	0	0	0	0	0	0	29
Q2 2007	23	0	0	0	0	0	0	0	23
Peterborough CMA									
Q2 2008	201	0	59	0	62	105	0	59	486
Q2 2007	160	2	49	0	24	59	10	0	304

¹ Cavan-Millbrook-North Monaghan TP became part of the Peterborough CMA in 2007

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

**Table I.1: Housing Activity Summary by Submarket
Second Quarter 2008**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Peterborough City									
Q2 2008	42	0	4	0	3	0	0	0	49
Q2 2007	29	2	8	0	19	0	10	0	68
Cavan-Millbrook-North Monaghan TP¹									
Q2 2008	1	0	0	0	0	0	0	0	1
Q2 2007	1	0	4	0	0	0	0	0	5
Douro-Dummer TP									
Q2 2008	5	0	0	0	0	0	0	0	5
Q2 2007	9	0	0	0	0	0	0	0	9
Otonabee-South Monaghan TP									
Q2 2008	2	0	0	0	0	0	0	0	2
Q2 2007	2	0	0	0	0	0	0	0	2
Smith-Ennismore-Lakefield TP									
Q2 2008	17	0	0	0	0	0	0	0	17
Q2 2007	14	0	0	0	0	0	0	0	14
Peterborough CMA									
Q2 2008	67	0	4	0	3	0	0	0	74
Q2 2007	55	2	12	0	19	0	10	0	98
COMPLETED & NOT ABSORBED									
Peterborough City									
Q2 2008	22	0	3	0	5	0	1	0	31
Q2 2007	21	0	4	0	8	0	2	0	35
Cavan-Millbrook-North Monaghan TP¹									
Q2 2008	0	0	0	0	0	0	0	0	0
Q2 2007	0	0	0	0	0	0	0	0	0
Douro-Dummer TP									
Q2 2008	0	0	0	0	0	0	0	0	0
Q2 2007	0	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP									
Q2 2008	0	0	0	0	0	0	0	0	0
Q2 2007	0	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP									
Q2 2008	2	0	0	0	0	0	0	0	2
Q2 2007	1	0	0	0	0	0	0	0	1
Peterborough CMA									
Q2 2008	24	0	3	0	5	0	1	0	33
Q2 2007	22	0	4	0	8	0	2	0	36

¹ Cavan-Millbrook-North Monaghan TP became part of the Peterborough CMA in 2007
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table I.1: Housing Activity Summary by Submarket
Second Quarter 2008**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
Peterborough City									
Q2 2008	37	0	4	3	3	0	0	0	47
Q2 2007	31	2	7	0	16	0	10	0	66
Cavan-Millbrook-North Monaghan TP¹									
Q2 2008	1	0	0	0	0	0	0	0	1
Q2 2007	1	0	4	0	0	0	0	0	5
Douro-Dummer TP									
Q2 2008	5	0	0	0	0	0	0	0	5
Q2 2007	9	0	0	0	0	0	0	0	9
Otonabee-South Monaghan TP									
Q2 2008	2	0	0	0	0	0	0	0	2
Q2 2007	2	0	0	0	0	0	0	0	2
Smith-Ennismore-Lakefield TP									
Q2 2008	16	0	0	0	0	0	0	0	16
Q2 2007	14	0	0	0	0	0	0	0	14
Peterborough CMA									
Q2 2008	61	0	4	3	3	0	0	0	71
Q2 2007	57	2	11	0	16	0	10	0	96

¹ Cavan-Millbrook-North Monaghan TP became part of the Peterborough CMA in 2007

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

Table 1.2: History of Housing Starts
Peterborough CMA
1998 - 2007

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2007	324	2	47	0	62	105	0	0	540
% Change	14.5	n/a	-16.1	n/a	59.0	n/a	n/a	-100.0	23.6
2006	283	0	56	0	39	0	0	59	437
% Change	-37.0	n/a	51.4	n/a	25.8	n/a	-100.0	**	-29.4
2005	449	0	37	0	31	0	98	4	619
% Change	-4.7	n/a	n/a	n/a	55.0	n/a	**	-81.0	20.4
2004	471	0	0	0	20	0	2	21	514
% Change	0.6	n/a	-100.0	n/a	-16.7	n/a	-80.0	**	-6.0
2003	468	0	39	0	24	0	10	3	547
% Change	26.8	n/a	8.3	n/a	n/a	n/a	n/a	-83.3	29.3
2002	369	0	36	0	0	0	0	18	423
% Change	44.7	-100.0	n/a	n/a	-100.0	n/a	-100.0	n/a	43.9
2001	255	2	0	0	36	0	1	0	294
% Change	-3.4	-66.7	n/a	n/a	63.6	n/a	n/a	n/a	0.7
2000	264	6	0	0	22	0	0	0	292
% Change	-11.4	-40.0	n/a	n/a	-70.7	n/a	n/a	n/a	-23.8
1999	298	10	0	0	75	0	0	0	383
% Change	12.9	-16.7	n/a	n/a	167.9	n/a	n/a	n/a	26.0
1998	264	12	0	0	28	0	0	0	304

Source: CMHC (Starts and Completions Survey)

**Table 2: Starts by Submarket and by Dwelling Type
Second Quarter 2008**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	% Change
Peterborough City	100	64	0	2	20	14	0	0	120	80	50.0
Cavan-Millbrook-North Monaghan TP ¹	4	4	0	0	12	0	0	0	16	4	**
Douro-Dummer TP	3	8	0	0	0	0	0	0	3	8	-62.5
Otonabee-South Monaghan TP	1	6	0	0	0	0	0	0	1	6	-83.3
Smith-Ennismore-Lakefield TP	13	13	0	0	0	0	0	0	13	13	0.0
Peterborough CMA	121	95	0	2	32	14	0	0	153	111	37.8

**Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2008**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Peterborough City	115	69	0	2	31	21	0	0	146	92	58.7
Cavan-Millbrook-North Monaghan TP ¹	4	6	0	0	12	15	0	0	16	21	-23.8
Douro-Dummer TP	4	8	0	0	0	0	0	0	4	8	-50.0
Otonabee-South Monaghan TP	3	7	0	0	0	0	0	0	3	7	-57.1
Smith-Ennismore-Lakefield TP	16	16	0	0	0	0	0	0	16	16	0.0
Peterborough CMA	142	106	0	2	43	36	0	0	185	144	28.5

¹ Cavan-Millbrook-North Monaghan TP became part of the Peterborough CMA in 2007

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007
Peterborough City	20	14	0	0	0	0	0	0
Cavan-Millbrook-North Monaghan TP ¹	12	0	0	0	0	0	0	0
Douro-Dummer TP	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	0	0	0	0	0	0	0	0
Peterborough CMA	32	14	0	0	0	0	0	0

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Peterborough City	31	21	0	0	0	0	0	0
Cavan-Millbrook-North Monaghan TP ¹	12	15	0	0	0	0	0	0
Douro-Dummer TP	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	0	0	0	0	0	0	0	0
Peterborough CMA	43	36	0	0	0	0	0	0

**Table 2.4: Starts by Submarket and by Intended Market
Second Quarter 2008**

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007
Peterborough City	112	70	8	10	0	0	120	80
Cavan-Millbrook-North Monaghan TP ¹	16	4	0	0	0	0	16	4
Douro-Dummer TP	3	8	0	0	0	0	3	8
Otonabee-South Monaghan TP	1	6	0	0	0	0	1	6
Smith-Ennismore-Lakefield TP	13	13	0	0	0	0	13	13
Peterborough CMA	145	101	8	10	0	0	153	111

**Table 2.5: Starts by Submarket and by Intended Market
January - June 2008**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Peterborough City	127	75	19	17	0	0	146	92
Cavan-Millbrook-North Monaghan TP ¹	16	21	0	0	0	0	16	21
Douro-Dummer TP	4	8	0	0	0	0	4	8
Otonabee-South Monaghan TP	3	7	0	0	0	0	3	7
Smith-Ennismore-Lakefield TP	16	16	0	0	0	0	16	16
Peterborough CMA	166	127	19	17	0	0	185	144

¹ Cavan-Millbrook-North Monaghan TP became part of the Peterborough CMA in 2007

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type
Second Quarter 2008**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	% Change
	Peterborough City	42	29	0	2	7	37	0	0	49	68
Cavan-Millbrook-North Monaghan TP ¹	1	1	0	0	0	4	0	0	1	5	-80.0
Douro-Dummer TP	5	9	0	0	0	0	0	0	5	9	-44.4
Otonabee-South Monaghan TP	2	2	0	0	0	0	0	0	2	2	0.0
Smith-Ennismore-Lakefield TP	17	14	0	0	0	0	0	0	17	14	21.4
Peterborough CMA	67	55	0	2	7	41	0	0	74	98	-24.5

**Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2008**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
	Peterborough City	82	59	0	4	18	37	0	0	100	100
Cavan-Millbrook-North Monaghan TP ¹	3	11	0	0	0	4	0	0	3	15	-80.0
Douro-Dummer TP	9	21	0	0	0	0	0	0	9	21	-57.1
Otonabee-South Monaghan TP	10	7	0	0	0	0	0	0	10	7	42.9
Smith-Ennismore-Lakefield TP	24	21	0	0	0	0	0	0	24	21	14.3
Peterborough CMA	128	119	0	4	18	41	0	0	146	164	-11.0

¹ Cavan-Millbrook-North Monaghan TP became part of the Peterborough CMA in 2007
Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007
Peterborough City	7	27	0	10	0	0	0	0
Cavan-Millbrook-North Monaghan TP ¹	0	4	0	0	0	0	0	0
Douro-Dummer TP	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	0	0	0	0	0	0	0	0
Peterborough CMA	7	31	0	10	0	0	0	0

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Peterborough City	18	27	0	10	0	0	0	0
Cavan-Millbrook-North Monaghan TP ¹	0	4	0	0	0	0	0	0
Douro-Dummer TP	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	0	0	0	0	0	0	0	0
Peterborough CMA	18	31	0	10	0	0	0	0

**Table 3.4: Completions by Submarket and by Intended Market
Second Quarter 2008**

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007	Q2 2008	Q2 2007
Peterborough City	46	39	3	19	0	10	49	68
Cavan-Millbrook-North Monaghan TP ¹	1	5	0	0	0	0	1	5
Douro-Dummer TP	5	9	0	0	0	0	5	9
Otonabee-South Monaghan TP	2	2	0	0	0	0	2	2
Smith-Ennismore-Lakefield TP	17	14	0	0	0	0	17	14
Peterborough CMA	71	69	3	19	0	10	74	98

**Table 3.5: Completions by Submarket and by Intended Market
January - June 2008**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Peterborough City	94	69	6	21	0	10	100	100
Cavan-Millbrook-North Monaghan TP ¹	3	15	0	0	0	0	3	15
Douro-Dummer TP	9	21	0	0	0	0	9	21
Otonabee-South Monaghan TP	10	7	0	0	0	0	10	7
Smith-Ennismore-Lakefield TP	24	21	0	0	0	0	24	21
Peterborough CMA	140	133	6	21	0	10	146	164

¹ Cavan-Millbrook-North Monaghan TP became part of the Peterborough CMA in 2007

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2008**

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 (%)			
Peterborough City													
Q2 2008	0	0.0	6	15.0	21	52.5	13	32.5	0	0.0	40	271,995	289,125
Q2 2007	2	6.5	15	48.4	10	32.3	3	9.7	1	3.2	31	245,990	265,459
Year-to-date 2008	0	0.0	10	13.5	39	52.7	25	33.8	0	0.0	74	277,000	290,109
Year-to-date 2007	2	3.6	26	47.3	16	29.1	10	18.2	1	1.8	55	249,990	267,006
Cavan-Millbrook-North Monaghan TP¹													
Q2 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Q2 2007	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2008	0	0.0	0	0.0	1	33.3	0	0.0	2	66.7	3	--	--
Year-to-date 2007	1	9.1	1	9.1	3	27.3	2	18.2	4	36.4	11	300,000	339,626
Douro-Dummer TP													
Q2 2008	0	0.0	0	0.0	1	20.0	2	40.0	2	40.0	5	--	--
Q2 2007	2	22.2	2	22.2	1	11.1	0	0.0	4	44.4	9	--	--
Year-to-date 2008	0	0.0	0	0.0	2	22.2	2	22.2	5	55.6	9	--	--
Year-to-date 2007	2	9.5	3	14.3	3	14.3	3	14.3	10	47.6	21	375,000	514,143
Otonabee-South Monaghan TP													
Q2 2008	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
Q2 2007	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Year-to-date 2008	0	0.0	0	0.0	1	10.0	3	30.0	6	60.0	10	460,000	468,445
Year-to-date 2007	0	0.0	0	0.0	0	0.0	2	28.6	5	71.4	7	--	--
Smith-Ennismore-Lakefield TP													
Q2 2008	0	0.0	0	0.0	1	6.3	5	31.3	10	62.5	16	471,563	481,928
Q2 2007	1	7.1	1	7.1	4	28.6	4	28.6	4	28.6	14	325,313	362,388
Year-to-date 2008	0	0.0	0	0.0	2	8.7	8	34.8	13	56.5	23	450,000	466,837
Year-to-date 2007	2	10.0	1	5.0	5	25.0	6	30.0	6	30.0	20	325,313	353,116
Peterborough CMA													
Q2 2008	0	0.0	6	9.4	24	37.5	20	31.3	14	21.9	64	306,695	354,346
Q2 2007	5	8.8	18	31.6	15	26.3	8	14.0	11	19.3	57	268,900	353,450
Year-to-date 2008	0	0.0	10	8.4	45	37.8	38	31.9	26	21.8	119	306,990	353,548
Year-to-date 2007	7	6.1	31	27.2	27	23.7	23	20.2	26	22.8	114	280,000	351,400

¹ Cavan-Millbrook-North Monaghan TP became part of the Peterborough CMA in 2007

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units
Second Quarter 2008**

Submarket	Q2 2008	Q2 2007	% Change	YTD 2008	YTD 2007	% Change
Peterborough City	289,125	265,459	8.9	290,109	267,006	8.7
Cavan-Millbrook-North Monaghan TP ¹	--	--	n/a	--	339,626	n/a
Douro-Dummer TP	--	--	n/a	--	514,143	n/a
Otonabee-South Monaghan TP	--	--	n/a	468,445	--	n/a
Smith-Ennismore-Lakefield TP	481,928	362,388	33.0	466,837	353,116	32.2
Peterborough CMA	354,346	353,450	0.3	353,548	351,400	0.6

¹ Cavan-Millbrook-North Monaghan TP became part of the Peterborough CMA in 2007

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Peterborough
Second Quarter 2008**

		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
2007	January	166	23.0	270	387	433	62.4	211,317	4.0	215,986
	February	201	8.6	252	403	425	59.3	223,327	14.0	232,374
	March	208	-11.9	201	561	479	42.0	213,616	5.4	228,625
	April	303	2.4	246	504	421	58.4	217,194	1.6	217,405
	May	341	9.3	249	591	416	59.9	229,081	3.3	219,107
	June	310	17.4	252	481	407	61.9	237,231	7.9	233,231
	July	325	25.5	263	507	417	63.1	238,180	5.0	219,591
	August	301	6.4	251	480	435	57.7	233,603	10.5	236,551
	September	226	-6.6	223	394	403	55.3	256,559	17.3	249,516
	October	223	0.9	240	380	433	55.4	243,034	19.8	242,564
	November	175	14.4	230	265	422	54.5	237,030	6.6	243,552
	December	101	-21.1	203	132	394	51.5	235,117	11.2	248,049
2008	January	156	-6.0	256	395	431	59.4	222,125	5.1	222,609
	February	174	-13.4	220	373	394	55.8	215,463	-3.5	226,865
	March	208	0.0	209	478	442	47.3	221,944	3.9	236,688
	April	267	-11.9	216	596	449	48.1	233,158	7.4	229,461
	May	287	-15.8	210	648	472	44.5	248,906	8.7	248,863
	June	271	-12.6	219	569	467	46.9	241,819	1.9	240,685
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2007	954	9.4		1,576			227,954	4.4	
	Q2 2008	825	-13.5		1,813			241,482	5.9	
	YTD 2007	1,529	7.1		2,927			223,589	5.7	
	YTD 2008	1,363	-10.9		3,059			232,963	4.2	

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

¹Source: CREA

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

**Table 6: Economic Indicators
Second Quarter 2008**

		Interest Rates			NHPI, Total, (Ontario) 1997=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						
2007	January	679	6.50	6.65	139.3	108.6	53.8	5.2	62.3	694
	February	679	6.50	6.65	139.4	109.7	54.7	5.0	63.0	680
	March	669	6.40	6.49	139.7	110.8	55.1	4.6	63.0	665
	April	678	6.60	6.64	139.8	111.1	54.6	5.2	63.2	666
	May	709	6.85	7.14	140.3	111.6	55.0	5.6	63.8	685
	June	715	7.05	7.24	141.0	111.1	54.7	6.3	63.7	718
	July	715	7.05	7.24	141.3	111.1	56.2	5.8	65.5	754
	August	715	7.05	7.24	141.8	110.9	57.2	6.1	66.1	782
	September	712	7.05	7.19	142.1	111.0	58.7	5.2	67.5	789
	October	728	7.25	7.44	142.2	110.9	58.8	5.6	68.0	776
	November	725	7.20	7.39	143.1	111.2	58.9	5.4	67.4	764
	December	734	7.35	7.54	143.3	111.1	57.9	6.6	68.0	736
2008	January	725	7.35	7.39	144.5	110.9	57.4	7.2	67.2	726
	February	718	7.25	7.29	145.2	111.4	57.1	7.4	67.1	721
	March	712	7.15	7.19	145.6	111.7	55.5	7.2	65.0	730
	April	700	6.95	6.99	145.8	112.5	54.6	7.0	64.2	731
	May	679	6.15	6.65	145.9	113.6	55.2	6.6	64.2	725
	June	710	6.95	7.15		114.2	56.6	6.9	66.0	723
	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)

"NHP" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A “**dwelling unit**”, for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A “**start**”, for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units “**under construction**” as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A “**completion**”, for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term “**absorbed**” means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A “**Single-Detached**” dwelling (also referred to as “**Single**”) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A “**Semi-Detached (Double)**” dwelling (also referred to as “**Semi**”) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A “**Row (Townhouse)**” dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term “**Apartment and other**” includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The “**intended market**” is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of 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, except the Economic Indicators data (Table 6) which is based on Statistics Canada’s 2001 Census area definitions.

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