HOUSING MARKET INFORMATION

HOUSING NOW

Peterborough CMA

Canada Mortgage and Housing Corporation

Date Released: Fourth Quarter 2008

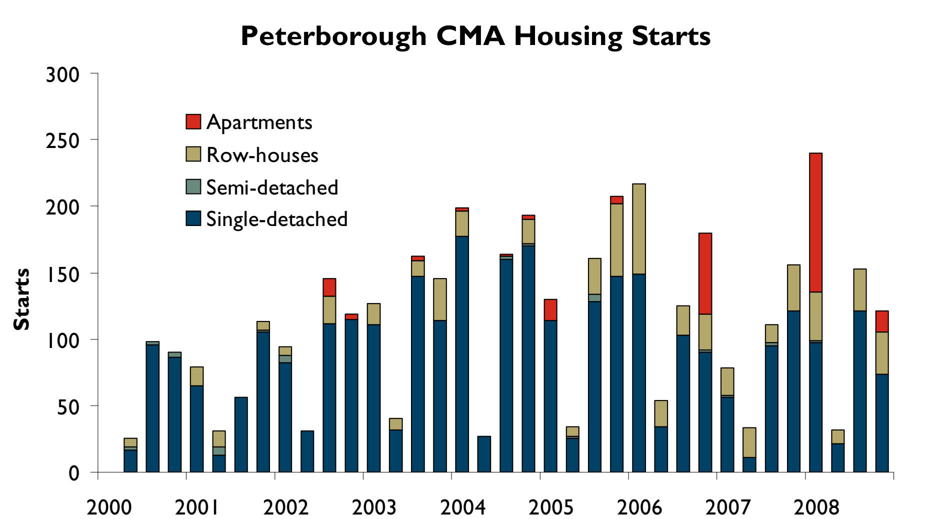
New Homes Market

New housing starts in the first nine months of 2008 rose slightly by two per cent to 306 units from 300 during the same period last year. However, there was a drop of 22 per cent during the third quarter on a year-over-year basis from 156 units to 121.

The single detached segment, which represents about two thirds of new construction, fell by 39% year-over-year while in contrast row-houses and apartments jumped by 34 per cent.

Peterborough City recorded a major drop of 46% for single-detached homes to 44 units this year from 82 units last year. Other regions, Otanabee-South Monaghan TP and Cavan-Millbrook-North Monaghan TP recorded a similar downward trend, while Douro-Dummer TP and Smith-Ennismore-Lakefield TP numbers showed the slight opposite.

Figure 1



Source: CHMC

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Canada

CMHC SCHL
HOME TO CANADIANS

Rental apartments and row condominiums registered visible gains in the third quarter with 16 rental apartments and 27 row-house condominium starts in Peterborough City. In contrast, in the rest of Peterborough CMA there were no starts for any types of dwelling other than single-detached homes.

New single-detached homes valued more than $300,000 showed an increase in proportion to 55 per cent year-to-date September from 39 per cent during the same period last year. The average price increased only by two per cent.

Resale Homes Market

After years of strong growth, existing home sales started to trend downwards in recent quarters. Sales are lower while new listings are increasing. The Sales-To-New Listings ratio, an indicator of price pressure in the existing home market, is gradually trending down to balanced market territory. The market easing explains the decrease of the average price.

Sales of existing homes fell by 12 per cent to 2,103 during the last three quarters from 2,381 last year. At the same time, new listings of homes recorded an increase of six percent in the third quarter to 1,462 from 1,381 for the same period last year.

Average prices recorded a drop of three per cent during the third quarter to $234,163 from $241,438 in the same period last year.

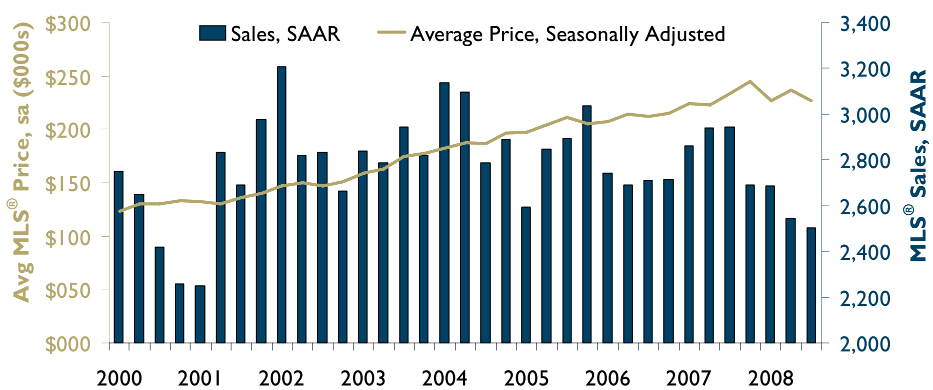
Peterborough Economy

Year-to-date, employment was up two per cent this year over the same period of 2007. This gain in 2008 was due mainly to an increase in part- time jobs of 24 per cent, which more than offset a 4 per cent decrease in full time employment.

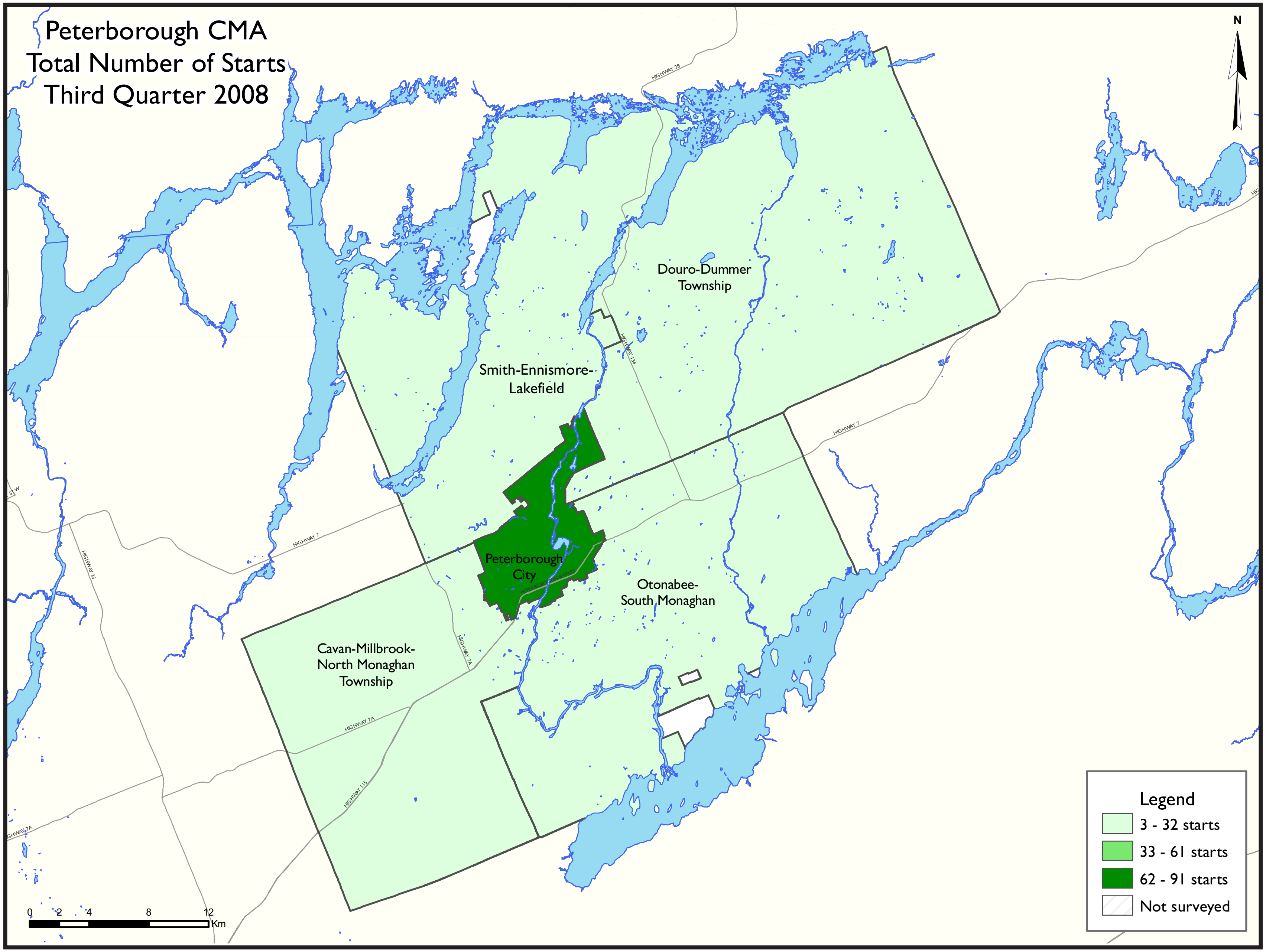
The slowdown of exports in Ontario and the rise of oil prices had a negative impact on employment in the manufacturing sector in Peterborough. However, the manufacturing sector is relatively small, and both the service and trade sectors increased employment. They represent a 46 per cent and 20 per cent share, respectively, of total employment.

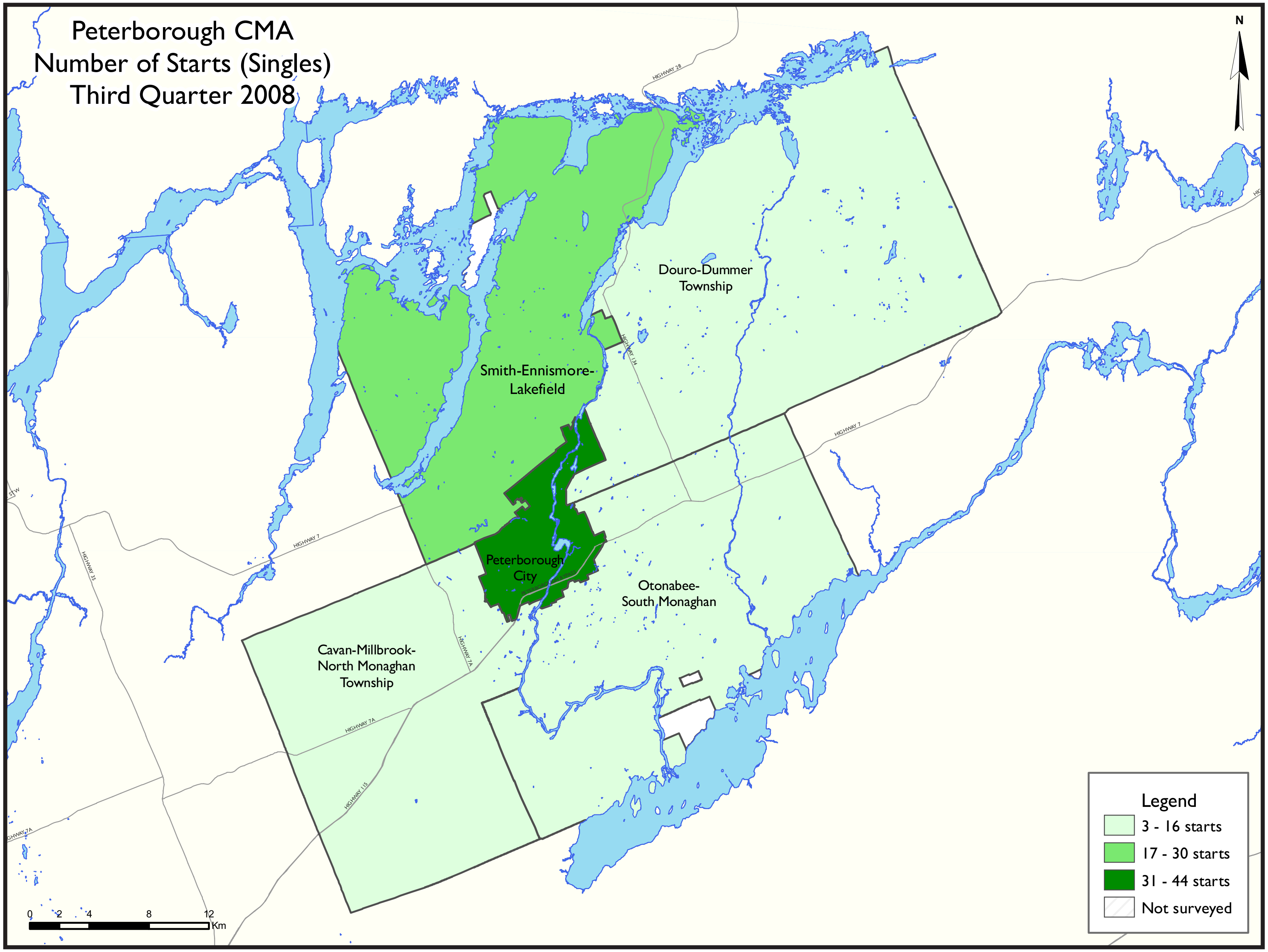
Figure 2

Peterborough MLS® Sales, SAAR and Seasonally Adjusted Average Price

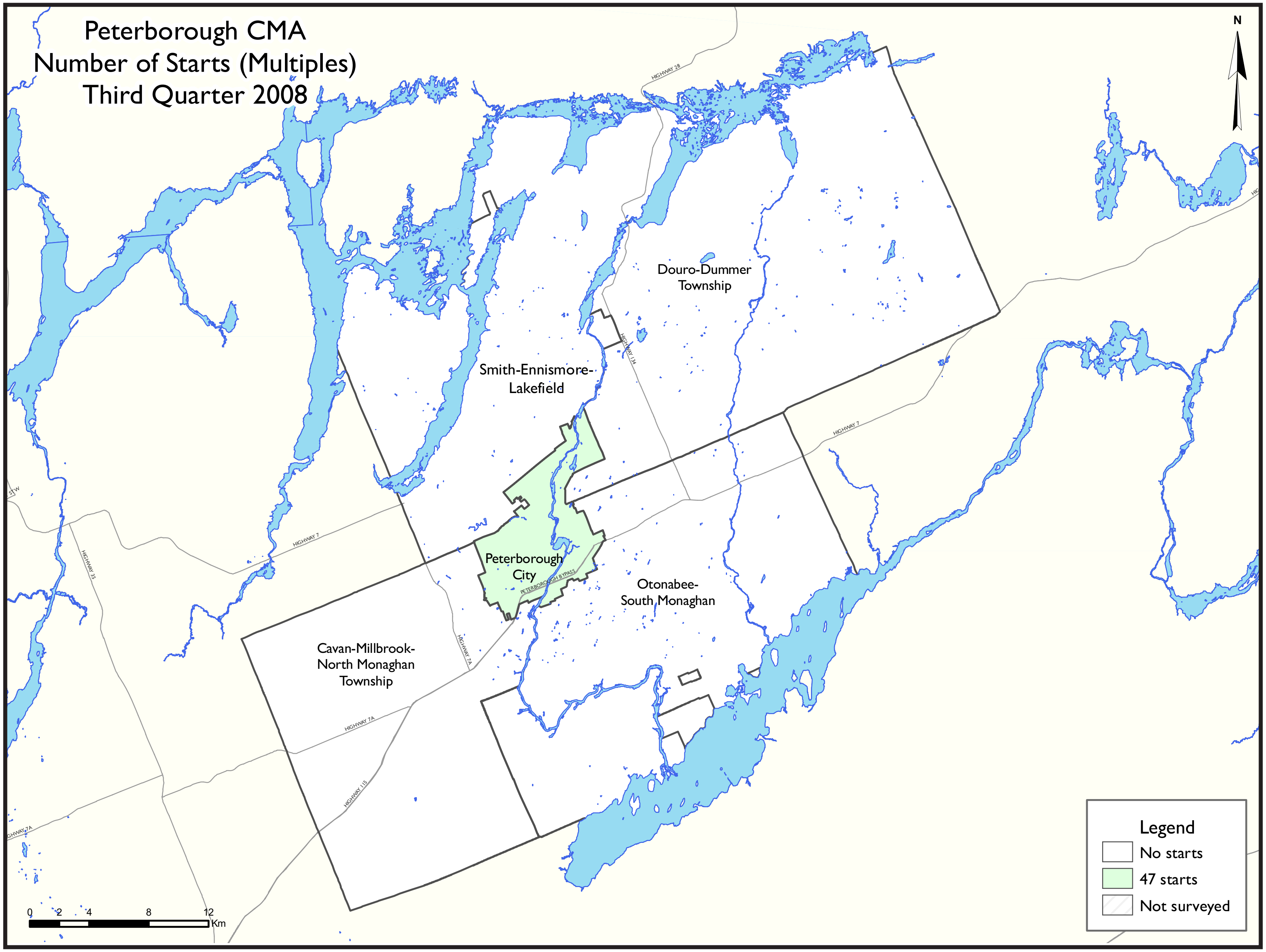


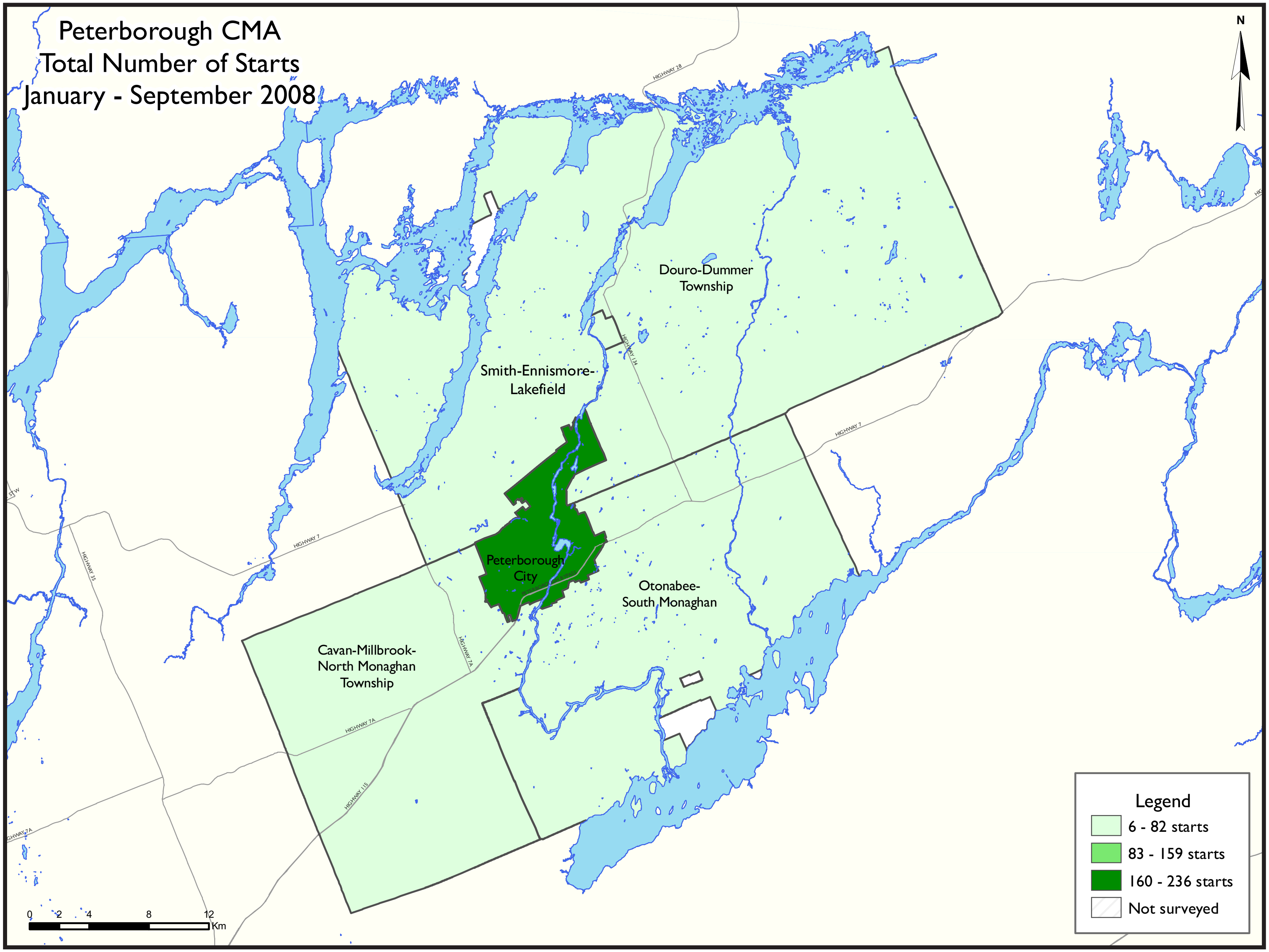
Source: CHMC and CREA

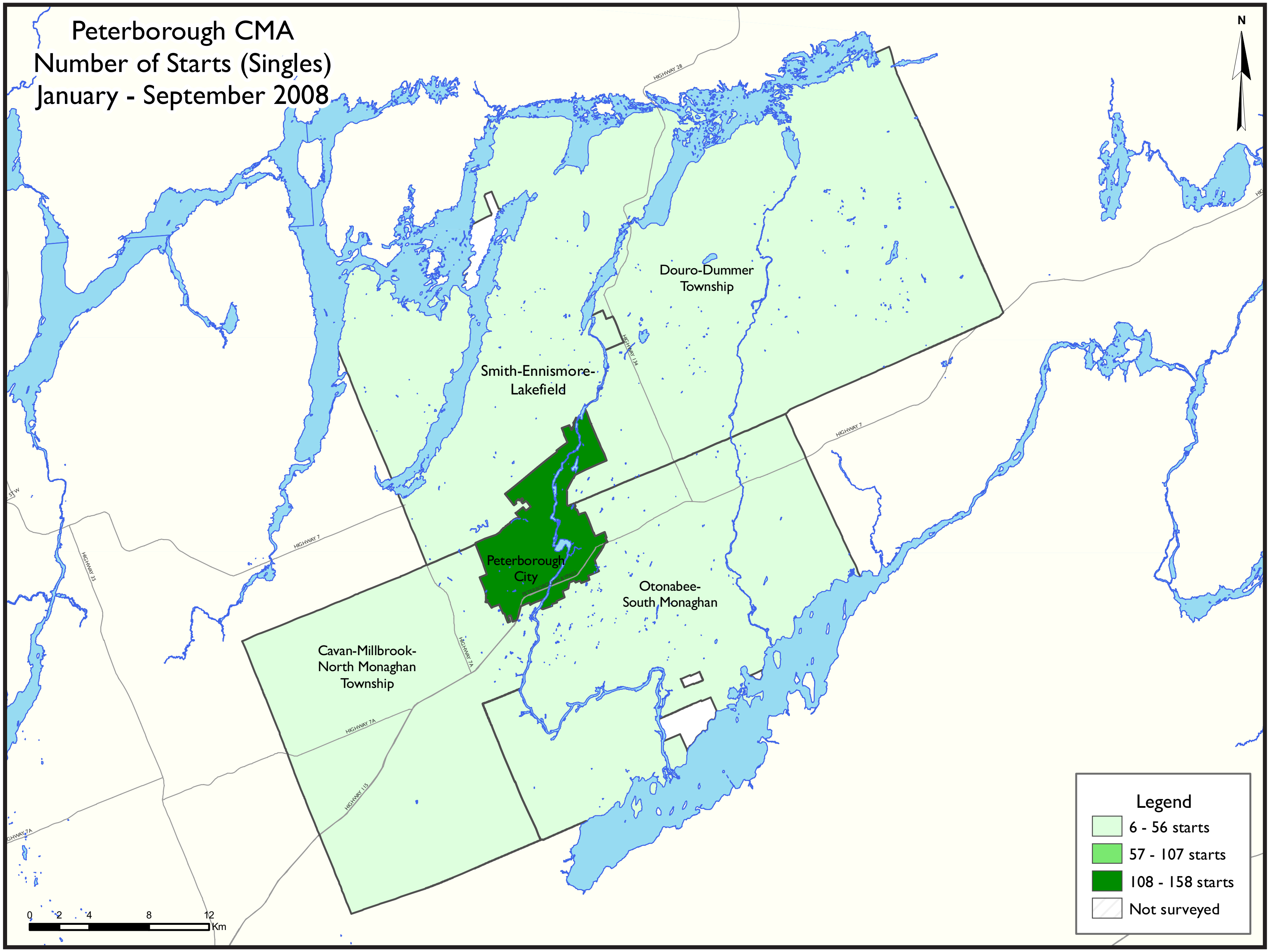

Peterborough CMA
Total Number of Starts
Third Quarter 2008
N
Douro-Dummer
Township
Smith-Ennismore-
Lakefield
Peterborough
City
Otonabee-
South Monaghan
Cavan-Millbrook-
North Monaghan
Township
HIGHWAY 28
HIGHWAY 7
HIGHWAY 7A
HIGHWAY 115
0 2 4 8 12
Km
Legend
3 - 32 starts
33 - 61 starts
62 - 91 starts
Not surveyed

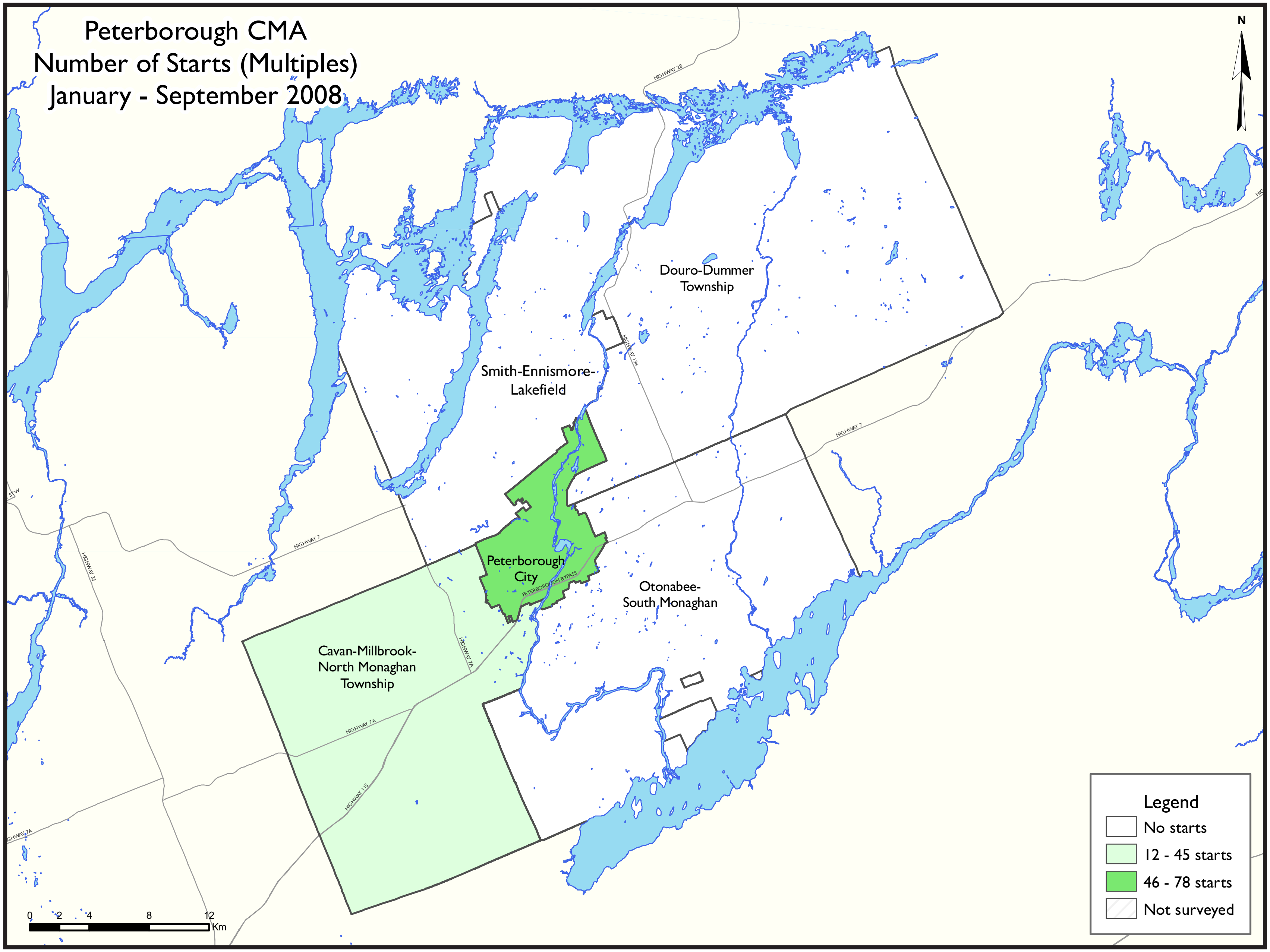


Peterborough CMA
Number of Starts (Singles)
Third Quarter 2008
N
Douro-Dummer Township
Smith-Ennismore-Lakefield
Peterborough City
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan Township
Legend
3 - 16 starts
17 - 30 starts
31 - 44 starts
Not surveyed
0 2 4 8 12 Km


Peterborough CMA
Number of Starts (Multiples)
Third Quarter 2008
N
Douro-Dummer
Township
Smith-Ennismore-
Lakefield
Peterborough
City
Otonabee-
South Monaghan
Cavan-Millbrook-
North Monaghan
Township
HIGHWAY 28
HIGHWAY 7
HIGHWAY 7A
HIGHWAY 115
Legend
No starts
47 starts
Not surveyed
0 2 4 8 12
Km


Peterborough CMA
Total Number of Starts
January - September 2008
N
Douro-Dummer
Township
Smith-Ennismore-
Lakefield
Peterborough
City
Otonabee-
South Monaghan
Cavan-Millbrook-
North Monaghan
Township
HIGHWAY 28
HIGHWAY 7
HIGHWAY 7A
HIGHWAY 115
HIGHWAY 35
Legend
6 - 82 starts
83 - 159 starts
160 - 236 starts
Not surveyed
0 2 4 8 12
Km


Peterborough CMA
Number of Starts (Singles)
January - September 2008
N
Douro-Dummer
Township
Smith-Ennismore-
Lakefield
Peterborough
City
Otonabee-
South Monaghan
Cavan-Millbrook-
North Monaghan
Township
HIGHWAY 28
HIGHWAY 7
HIGHWAY 7A
HIGHWAY 115
Legend
6 - 56 starts
57 - 107 starts
108 - 158 starts
Not surveyed
0 2 4 8 12
Km


Peterborough CMA
Number of Starts (Multiples)
January - September 2008
N
Douro-Dummer
Township
Smith-Ennismore-
Lakefield
Peterborough
City
Otonabee-
South Monaghan
Cavan-Millbrook-
North Monaghan
Township
Legend
No starts
12 - 45 starts
46 - 78 starts
Not surveyed
0 2 4 8 12
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

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2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
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3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
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Available in SELECTED Reports:

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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
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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 Activity Summary of Peterborough CMA
Third Quarter 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2008	73	0	0	1	27	0	4	16	121
Q3 2007	121	0	20	0	15	0	0	0	156
% Change	-39.7	n/a	-100.0	n/a	80.0	n/a	n/a	n/a	-22.4
Year-to-date 2008	215	0	24	1	46	0	4	16	306
Year-to-date 2007	227	2	39	0	32	0	0	0	300
% Change	-5.3	-100.0	-38.5	n/a	43.8	n/a	n/a	n/a	2.0
UNDER CONSTRUCTION									
Q3 2008	193	0	51	2	76	105	4	75	506
Q3 2007	184	2	51	1	26	59	0	0	323
% Change	4.9	-100.0	0.0	100.0	192.3	78.0	n/a	n/a	56.7
COMPLETIONS									
Q3 2008	80	0	8	0	13	0	0	0	101
Q3 2007	96	0	18	0	13	0	10	0	137
% Change	-16.7	n/a	-55.6	n/a	0.0	n/a	-100.0	n/a	-26.3
Year-to-date 2008	208	0	20	0	19	0	0	0	247
Year-to-date 2007	215	2	30	0	34	0	20	0	301
% Change	-3.3	-100.0	-33.3	n/a	-44.1	n/a	-100.0	n/a	-17.9
COMPLETED & NOT ABSORBED									
Q3 2008	18	0	2	0	2	0	1	0	23
Q3 2007	22	0	4	3	5	0	9	0	43
% Change	-18.2	n/a	-50.0	-100.0	-60.0	n/a	-88.9	n/a	-46.5
ABSORBED									
Q3 2008	86	0	9	0	16	0	0	0	111
Q3 2007	94	0	18	0	16	0	3	0	131
% Change	-8.5	n/a	-50.0	n/a	0.0	n/a	-100.0	n/a	-15.3
Year-to-date 2008	202	0	19	3	22	0	7	0	253
Year-to-date 2007	208	2	30	0	39	0	13	0	292
% Change	-2.9	-100.0	-36.7	n/a	-43.6	n/a	-46.2	n/a	-13.4

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

Table 1.1: Housing Activity Summary by Submarket Third Quarter 2008	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Peterborough City									
Q3 2008	43	0	0	1	27	0	4	16	91
Q3 2007	82	0	14	0	15	0	0	0	111
Cavan-Millbrook-North Monaghan TP[1]									
Q3 2008	3	0	0	0	0	0	0	0	3
Q3 2007	6	0	6	0	0	0	0	0	12
Douro-Dummer TP									
Q3 2008	5	0	0	0	0	0	0	0	5
Q3 2007	4	0	0	0	0	0	0	0	4
Otonabee-South Monaghan TP									
Q3 2008	3	0	0	0	0	0	0	0	3
Q3 2007	11	0	0	0	0	0	0	0	11
Smith-Ennismore-Lakefield TP									
Q3 2008	19	0	0	0	0	0	0	0	19
Q3 2007	18	0	0	0	0	0	0	0	18
Peterborough CMA									
Q3 2008	73	0	0	1	27	0	4	16	121
Q3 2007	121	0	20	0	15	0	0	0	156
UNDER CONSTRUCTION									
Peterborough City									
Q3 2008	115	0	22	2	76	105	4	75	399
Q3 2007	105	2	34	1	26	59	0	0	227
Cavan-Millbrook-North Monaghan TP[1]									
Q3 2008	10	0	29	0	0	0	0	0	39
Q3 2007	10	0	17	0	0	0	0	0	27
Douro-Dummer TP									
Q3 2008	22	0	0	0	0	0	0	0	22
Q3 2007	17	0	0	0	0	0	0	0	17
Otonabee-South Monaghan TP									
Q3 2008	9	0	0	0	0	0	0	0	9
Q3 2007	19	0	0	0	0	0	0	0	19
Smith-Ennismore-Lakefield TP									
Q3 2008	37	0	0	0	0	0	0	0	37
Q3 2007	33	0	0	0	0	0	0	0	33
Peterborough CMA									
Q3 2008	193	0	51	2	76	105	4	75	506
Q3 2007	184	2	51	1	26	59	0	0	323

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

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

Table 1.1: Housing Activity Summary by Submarket Third Quarter 2008									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Peterborough City									
Q3 2008	60	0	8	0	13	0	0	0	81
Q3 2007	70	0	18	0	13	0	10	0	111
Cavan-Millbrook-North Monaghan TP[1]									
Q3 2008	3	0	0	0	0	0	0	0	3
Q3 2007	7	0	0	0	0	0	0	0	7
Douro-Dummer TP									
Q3 2008	6	0	0	0	0	0	0	0	6
Q3 2007	10	0	0	0	0	0	0	0	10
Otonabee-South Monaghan TP									
Q3 2008	0	0	0	0	0	0	0	0	0
Q3 2007	1	0	0	0	0	0	0	0	1
Smith-Ennismore-Lakefield TP									
Q3 2008	11	0	0	0	0	0	0	0	11
Q3 2007	8	0	0	0	0	0	0	0	8
Peterborough CMA									
Q3 2008	80	0	8	0	13	0	0	0	101
Q3 2007	96	0	18	0	13	0	10	0	137
COMPLETED & NOT ABSORBED									
Peterborough City									
Q3 2008	18	0	2	0	2	0	1	0	23
Q3 2007	21	0	4	3	5	0	9	0	42
Cavan-Millbrook-North Monaghan TP[1]									
Q3 2008	0	0	0	0	0	0	0	0	0
Q3 2007	0	0	0	0	0	0	0	0	0
Douro-Dummer TP									
Q3 2008	0	0	0	0	0	0	0	0	0
Q3 2007	0	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP									
Q3 2008	0	0	0	0	0	0	0	0	0
Q3 2007	0	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP									
Q3 2008	0	0	0	0	0	0	0	0	0
Q3 2007	1	0	0	0	0	0	0	0	1
Peterborough CMA									
Q3 2008	18	0	2	0	2	0	1	0	23
Q3 2007	22	0	4	3	5	0	9	0	43

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

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

Table 1.1: Housing Activity Summary by Submarket Third Quarter 2008									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Peterborough City									
Q3 2008	64	0	9	0	16	0	0	0	89
Q3 2007	68	0	18	0	16	0	3	0	105
Cavan-Millbrook-North Monaghan TP[1]									
Q3 2008	3	0	0	0	0	0	0	0	3
Q3 2007	7	0	0	0	0	0	0	0	7
Douro-Dummer TP									
Q3 2008	6	0	0	0	0	0	0	0	6
Q3 2007	10	0	0	0	0	0	0	0	10
Otonabee-South Monaghan TP									
Q3 2008	0	0	0	0	0	0	0	0	0
Q3 2007	1	0	0	0	0	0	0	0	1
Smith-Ennismore-Lakefield TP									
Q3 2008	13	0	0	0	0	0	0	0	13
Q3 2007	8	0	0	0	0	0	0	0	8
Peterborough CMA									
Q3 2008	86	0	9	0	16	0	0	0	111
Q3 2007	94	0	18	0	16	0	3	0	131

[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	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	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 Third Quarter 2008											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	% Change
Peterborough City	44	82	0	0	31	29	16	0	91	111	-18.0
Cavan-Millbrook-North Monaghan TP[1]	3	6	0	0	0	6	0	0	3	12	-75.0
Douro-Dummer TP	5	4	0	0	0	0	0	0	5	4	25.0
Otonabee-South Monaghan TP	3	11	0	0	0	0	0	0	3	11	-72.7
Smith-Ennismore-Lakefield TP	19	18	0	0	0	0	0	0	19	18	5.6
Peterborough CMA	74	121	0	0	31	35	16	0	121	156	-22.4

Table 2.1: Starts by Submarket and by Dwelling Type January - September 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	159	151	0	2	62	50	16	0	237	203	16.7
Cavan-Millbrook-North Monaghan TP[1]	7	12	0	0	12	21	0	0	19	33	-42.4
Douro-Dummer TP	9	12	0	0	0	0	0	0	9	12	-25.0
Otonabee-South Monaghan TP	6	18	0	0	0	0	0	0	6	18	-66.7
Smith-Ennismore-Lakefield TP	35	34	0	0	0	0	0	0	35	34	2.9
Peterborough CMA	216	227	0	2	74	71	16	0	306	300	2.0

[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 Third Quarter 2008								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
Peterborough City	27	29	4	0	0	0	16	0
Cavan-Millbrook-North Monaghan TP[1]	0	6	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	27	35	4	0	0	0	16	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - September 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	58	50	4	0	0	0	16	0
Cavan-Millbrook-North Monaghan TP[1]	12	21	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	70	71	4	0	0	0	16	0

Table 2.4: Starts by Submarket and by Intended Market Third Quarter 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
Peterborough City	43	96	28	15	20	0	91	111
Cavan-Millbrook-North Monaghan TP[1]	3	12	0	0	0	0	3	12
Douro-Dummer TP	5	4	0	0	0	0	5	4
Otonabee-South Monaghan TP	3	11	0	0	0	0	3	11
Smith-Ennismore-Lakefield TP	19	18	0	0	0	0	19	18
Peterborough CMA	73	141	28	15	20	0	121	156

Table 2.5: Starts by Submarket and by Intended Market January - September 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Peterborough City	170	171	47	32	20	0	237	203
Cavan-Millbrook-North Monaghan TP[1]	19	33	0	0	0	0	19	33
Douro-Dummer TP	9	12	0	0	0	0	9	12
Otonabee-South Monaghan TP	6	18	0	0	0	0	6	18
Smith-Ennismore-Lakefield TP	35	34	0	0	0	0	35	34
Peterborough CMA	239	268	47	32	20	0	306	300

[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
Third Quarter 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	% Change
Peterborough City	60	70	0	0	21	41	0	0	81	111	-27.0
Cavan-Millbrook-North Monaghan TP[1]	3	7	0	0	0	0	0	0	3	7	-57.1
Douro-Dummer TP	6	10	0	0	0	0	0	0	6	10	-40.0
Otonabee-South Monaghan TP	0	1	0	0	0	0	0	0	0	1	-100.0
Smith-Ennismore-Lakefield TP	11	8	0	0	0	0	0	0	11	8	37.5
Peterborough CMA	80	96	0	0	21	41	0	0	101	137	-26.3

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 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	142	129	0	4	39	78	0	0	181	211	-14.2
Cavan-Millbrook-North Monaghan TP[1]	6	18	0	0	0	4	0	0	6	22	-72.7
Douro-Dummer TP	15	31	0	0	0	0	0	0	15	31	-51.6
Otonabee-South Monaghan TP	10	8	0	0	0	0	0	0	10	8	25.0
Smith-Ennismore-Lakefield TP	35	29	0	0	0	0	0	0	35	29	20.7
Peterborough CMA	208	215	0	4	39	82	0	0	247	301	-17.9

[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
Third Quarter 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
Peterborough City	21	31	0	10	0	0	0	0
Cavan-Millbrook-North Monaghan TP[1]	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	0	0	0	0	0	0	0
Peterborough CMA	21	31	0	10	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 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	39	58	0	20	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	39	62	0	20	0	0	0	0

Table 3.4: Completions by Submarket and by Intended Market
Third Quarter 2008

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
Peterborough City	68	88	13	13	0	10	81	111
Cavan-Millbrook-North Monaghan TP[1]	3	7	0	0	0	0	3	7
Douro-Dummer TP	6	10	0	0	0	0	6	10
Otonabee-South Monaghan TP	0	1	0	0	0	0	0	1
Smith-Ennismore-Lakefield TP	11	8	0	0	0	0	11	8
Peterborough CMA	88	114	13	13	0	10	101	137

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Peterborough City	162	157	19	34	0	20	181	211
Cavan-Millbrook-North Monaghan TP[1]	6	22	0	0	0	0	6	22
Douro-Dummer TP	15	31	0	0	0	0	15	31
Otonabee-South Monaghan TP	10	8	0	0	0	0	10	8
Smith-Ennismore-Lakefield TP	35	29	0	0	0	0	35	29
Peterborough CMA	228	247	19	34	0	20	247	301

[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 Third 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													
Q3 2008	0	0.0	11	17.2	23	35.9	30	46.9	0	0.0	64	298,250	302,021
Q3 2007	1	1.5	23	33.8	29	42.6	15	22.1	0	0.0	68	264,995	271,161
Year-to-date 2008	0	0.0	21	15.2	62	44.9	55	39.9	0	0.0	138	284,995	295,633
Year-to-date 2007	3	2.4	49	39.8	45	36.6	25	20.3	1	0.8	123	262,900	269,303
Cavan-Millbrook-North Monaghan TP[1]													
Q3 2008	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	--	--
Q3 2007	0	0.0	1	14.3	3	42.9	0	0.0	3	42.9	7	--	--
Year-to-date 2008	0	0.0	0	0.0	1	16.7	2	33.3	3	50.0	6	--	--
Year-to-date 2007	1	5.6	2	11.1	6	33.3	2	11.1	7	38.9	18	299,500	343,088
Douro-Dummer TP													
Q3 2008	0	0.0	0	0.0	0	0.0	2	33.3	4	66.7	6	--	--
Q3 2007	0	0.0	0	0.0	3	30.0	1	10.0	6	60.0	10	430,000	521,000
Year-to-date 2008	0	0.0	0	0.0	2	13.3	4	26.7	9	60.0	15	400,000	461,353
Year-to-date 2007	2	6.5	3	9.7	6	19.4	4	12.9	16	51.6	31	400,000	516,355
Otonabee-South Monaghan TP													
Q3 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q3 2007	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
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	3	37.5	5	62.5	8	--	--
Smith-Ennismore-Lakefield TP													
Q3 2008	0	0.0	0	0.0	3	23.1	4	30.8	6	46.2	13	379,000	462,531
Q3 2007	1	12.5	0	0.0	1	12.5	0	0.0	6	75.0	8	--	--
Year-to-date 2008	0	0.0	0	0.0	5	13.9	12	33.3	19	52.8	36	400,000	465,282
Year-to-date 2007	3	10.7	1	3.6	6	21.4	6	21.4	12	42.9	28	359,450	410,369
Peterborough CMA													
Q3 2008	0	0.0	11	12.8	26	30.2	38	44.2	11	12.8	86	306,400	342,383
Q3 2007	2	2.1	24	25.5	36	38.3	17	18.1	15	16.0	94	275,995	328,475
Year-to-date 2008	0	0.0	21	10.2	71	34.6	76	37.1	37	18.0	205	306,990	348,864
Year-to-date 2007	9	4.3	55	26.4	63	30.3	40	19.2	41	19.7	208	277,000	341,039

[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 Third Quarter 2008						
Submarket	Q3 2008	Q3 2007	% Change	YTD 2008	YTD 2007	% Change
Peterborough City	302,021	271,161	11.4	295,633	269,303	9.8
Cavan-Millbrook-North Monaghan TP[1]	--	--	n/a	--	343,088	n/a
Douro-Dummer TP	--	521,000	n/a	461,353	516,355	-10.7
Otonabee-South Monaghan TP	--	--	n/a	468,445	--	n/a
Smith-Ennismore-Lakefield TP	462,531	--	n/a	465,282	410,369	13.4
Peterborough CMA	342,383	328,475	4.2	348,864	341,039	2.3

[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
Third 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	462	47.4	241,819	1.9	236,533
	July	260	-20.0	210	526	434	48.4	232,462	-2.4	221,514
	August	237	-21.3	203	437	422	48.1	223,655	-4.3	225,160
	September	243	7.5	222	499	469	47.3	246,231	-4.0	235,799
	October									
	November									
	December									
	Q3 2007	852	8.7		1,381			241,438	10.4	
	Q3 2008	740	-13.1		1,462			234,163	-3.0	
	YTD 2007	2,381	7.6		4,308			229,976	7.4	
	YTD 2008	2,103	-11.7		4,521			233,385	1.5	

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 2008											
		Interest Rates			NHPI, Total, (Ontario) 1997=100	CPI, 2002 =100 (Ontario)	Peterborough Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2007	January	679	6.50	6.65	139.3	108.6	53.8	5.1	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	54.7	5.2	63.3	666
	May	709	6.85	7.14	140.3	111.6	55.1	5.5	63.9	685
	June	715	7.05	7.24	141.0	111.1	54.9	6.3	63.8	718
	July	715	7.05	7.24	141.3	111.1	56.0	6.0	65.3	754
	August	715	7.05	7.24	141.8	110.9	56.9	6.1	65.9	782
	September	712	7.05	7.19	142.1	111.0	58.6	5.3	67.5	789
	October	728	7.25	7.44	142.2	110.9	58.8	5.6	68.1	776
	November	725	7.20	7.39	143.1	111.2	59.0	5.4	67.4	764
	December	734	7.35	7.54	143.3	111.1	57.9	6.6	67.9	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	7.3	67.0	721
	March	712	7.15	7.19	145.6	111.7	55.5	7.2	65.1	730
	April	700	6.95	6.99	145.8	112.5	54.7	7.0	64.3	731
	May	679	6.15	6.65	145.9	113.6	55.4	6.6	64.4	725
	June	710	6.95	7.15	146.4	114.2	56.9	6.9	66.3	723
	July	710	6.95	7.15	146.5	115.1	57.6	6.4	66.9	705
	August	691	6.65	6.85	146.6	114.8	58.2	6.5	67.4	706
	September	691	6.65	6.85		115.1	57.8	6.0	66.7	715
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

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

METHODOLOGY

Starts & Completions Survey Methodology

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

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

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

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

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

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

Market Absorption Survey Methodology

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

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

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

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

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

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

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

DWELLING TYPES:

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

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

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

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

INTENDED MARKET:

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

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

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

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

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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