HOUSING MARKET INFORMATION

# HOUSING NOW

## Peterborough CMA

Canada Mortgage and Housing Corporation

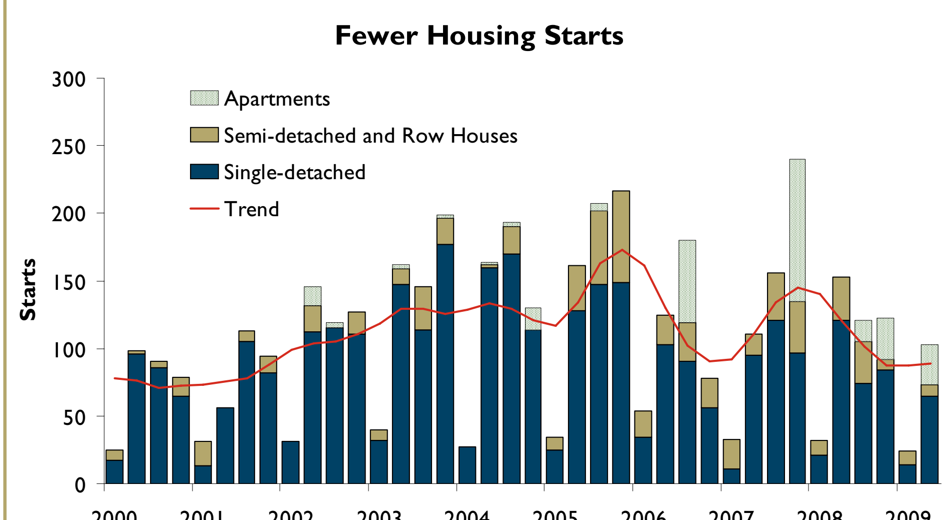
Date Released: Third Quarter 2009

## New Home Market

### Fewer Housing Starts

In the second quarter, total new home construction in the Peterborough Metropolitan Area (CMA) dropped by 33 per cent from the same period last year. Home starts were down to 103 units in the second quarter from 153 registered in the same period last year. On year-to-date basis, new home construction dipped by 31 per cent from 185 starts to 127. Different factors have contributed to this decline, including persistent uncertainty about the job market and less spillover demand from the resale market. Although the number of starts registered this quarter is considerably down from last year, it's still not far from the numbers registered in 2006 and 2007 for the same period.

Figure 1




Source: CMHC

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Canada

CMHC SCHL
HOME TO CANADIANS

The second-quarter decline of 46 per cent in the single-detached segment, the backbone of new construction in Peterborough, had a significant negative impact on overall new residential construction, despite a 19 per cent gain in row house and apartment starts combined. These housing types starts are volatile from quarter to quarter. The increase this quarter was due mainly to construction of 30 rental apartments.

New construction shifted to Peterborough City in the last quarter. About 85 per cent of total starts occurred in Peterborough City while other parts of Peterborough CMA showed little change in construction activity. In Smith-Ennismore-Lakefield Township, single-detached starts dropped by five units and in Cavan-Millbrook-North Monaghan Township, starts shrank by 12 units.

The number of units under construction went down by 22 per cent from 486 in the second quarter of 2008 to 378 in the second quarter this year. A significant decrease occurred in Peterborough city (22 per cent), Douro-Dummer Township (35 per cent) and Smith-Ennismore-Lakefield Township (34 per cent).

Completions jumped 122 per cent from 74 in the second quarter of 2008 to 164 units in the last quarter. This increase was due mainly to the completion of a 75-unit rental apartment building in Peterborough City. A majority of these rental units have pumped up the number of absorbed units yet inventories of unsold completed units remained steady.

The number of absorbed single-detached homes went down only by one unit to 63 units in the last quarter. At the same time, the average price increased by six per cent in the second quarter from a year before. The increase reflects both price increases and changes in the types of homes being built. The market share of absorbed detached homes priced over $400,000 went up from 22 per cent to 27 per cent in the last quarter compared to the same period last year. The increase in the share of high-value homes in total completions likely pulled up the average price. However, the share of homes valued between $200,000 and $249,000 increased from nine per cent to 14 per cent which would tend to pull down the average price. The share of homes priced between $250,000 and $399,999 decreased from 69 per cent to 56 per cent, a change that likely had a neutral impact on the average price. The demand for houses valued less than $250,000 reflects an increase in the number of first-time home buyers in the market seeking affordable prices and taking advantage of lower interest rates.

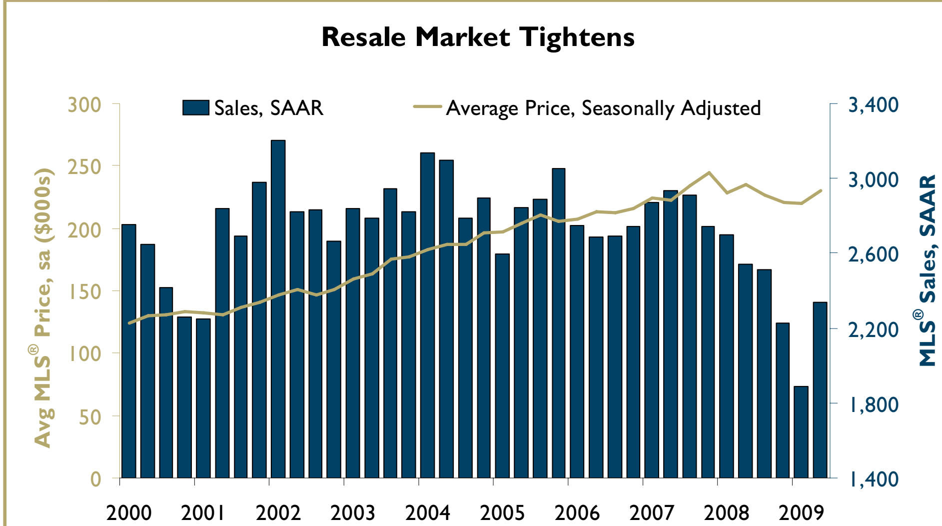
# Resale Market

## Resale Market Tightens

The resale market tightened in the last quarter. Resale volumes moved down by eight per cent from a year before. The combination of low interest rates and relatively low house prices helped minimize the impact of the weaker economic conditions. At the same time, new listings decreased by 21 per cent on a year-over-year basis.

The sales-to-new-listings ratio (SNL), a barometer of market conditions and future prices, moved up above 40 per cent indicating a balance in the power of negotiation between buyers and sellers in the resale market.

Figure 2




Source: CMHC, CREA

Moderate demand sustained by low interest rates and a drop of inventories helped hold prices from falling much further. In the second quarter, prices decreased by only two per cent compared to the same period a year earlier. About 54 per cent of homes sold had prices between $150,000 and $250,000. Single family homes accounted for about 60 per cent of the total units sold.

By region, the share of sales in Peterborough City increased from 50 per cent to 53 per cent. Simultaneously, sales in the Douro Dummer area increased to 27 in the second quarter of 2009 from 15 in the same period last year. The average price in this area also jumped from about $244,900 to $283,200. Meanwhile, in Smith area, sales dropped from 54 in the second quarter of last year to 43 in the in second quarter of this year. The average prices in this area decreased from $306,900 to $266,300.

# Local Economy

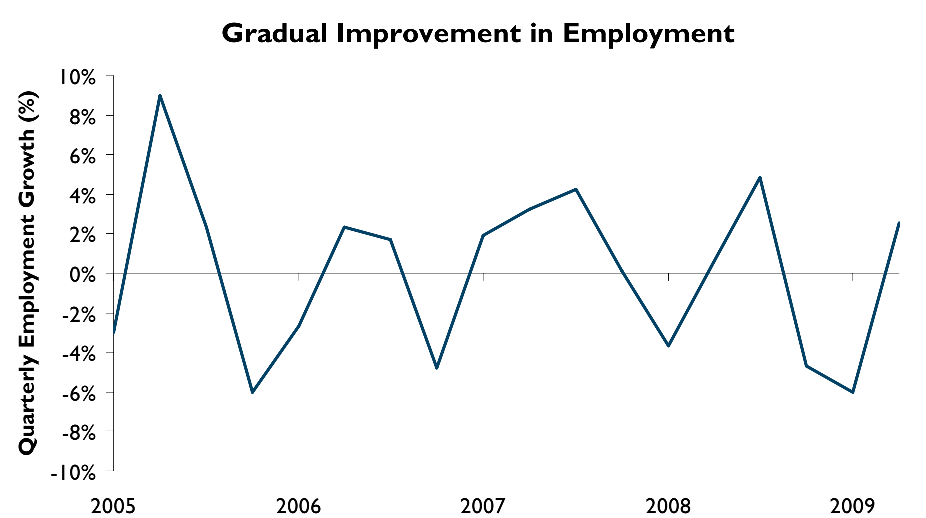
## Gradual Improvement in Employment

Employment in Peterborough dropped by five per cent in the second quarter from a year earlier, although it began to recover from its low point in the first quarter of 2009. Similarly, the labour force contracted by four per cent in the second quarter compared to the same period of last year.

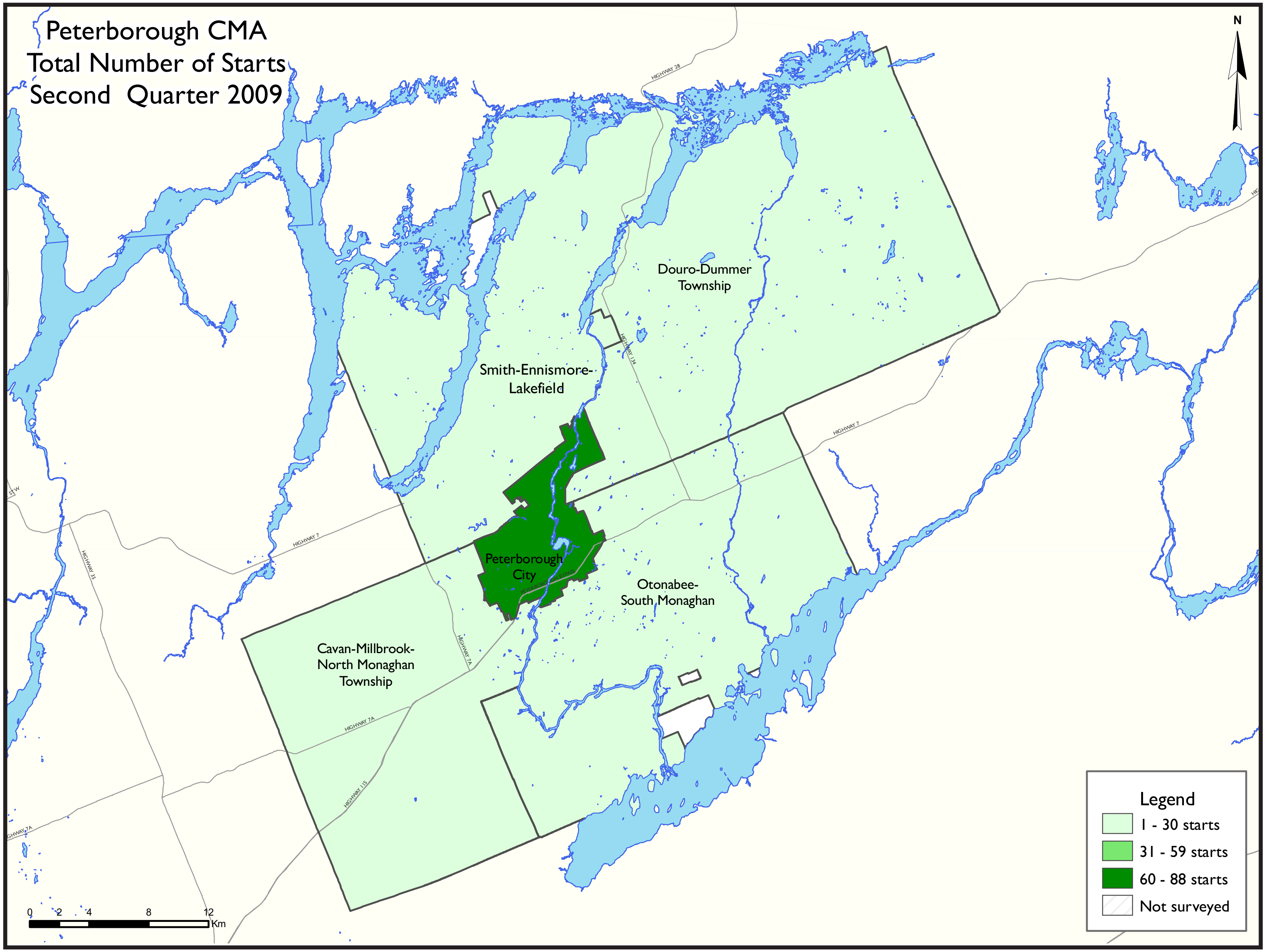
Young workers aged between 15 and 24 years are still the most affected by declining job opportunities. For the age group 25-44, employment followed a stable trend. Employment among older workers aged 45-64 continued to increase despite the challenging economic climate.

At the sector level, employment in the education has begun to ease after increasing early in the year. Nevertheless the longer-term trend is still positive. Also, financial services and real estate (FIRE) and transportation showed a significant improvement. It's worth noting that the share of these sectors is small and volatile. Furthermore, employment increased in public administration. Employment in manufacturing showed some improvement in the second quarter, but the longer-term trend still displayed some challenges. Employment in trade also showed some weakness.

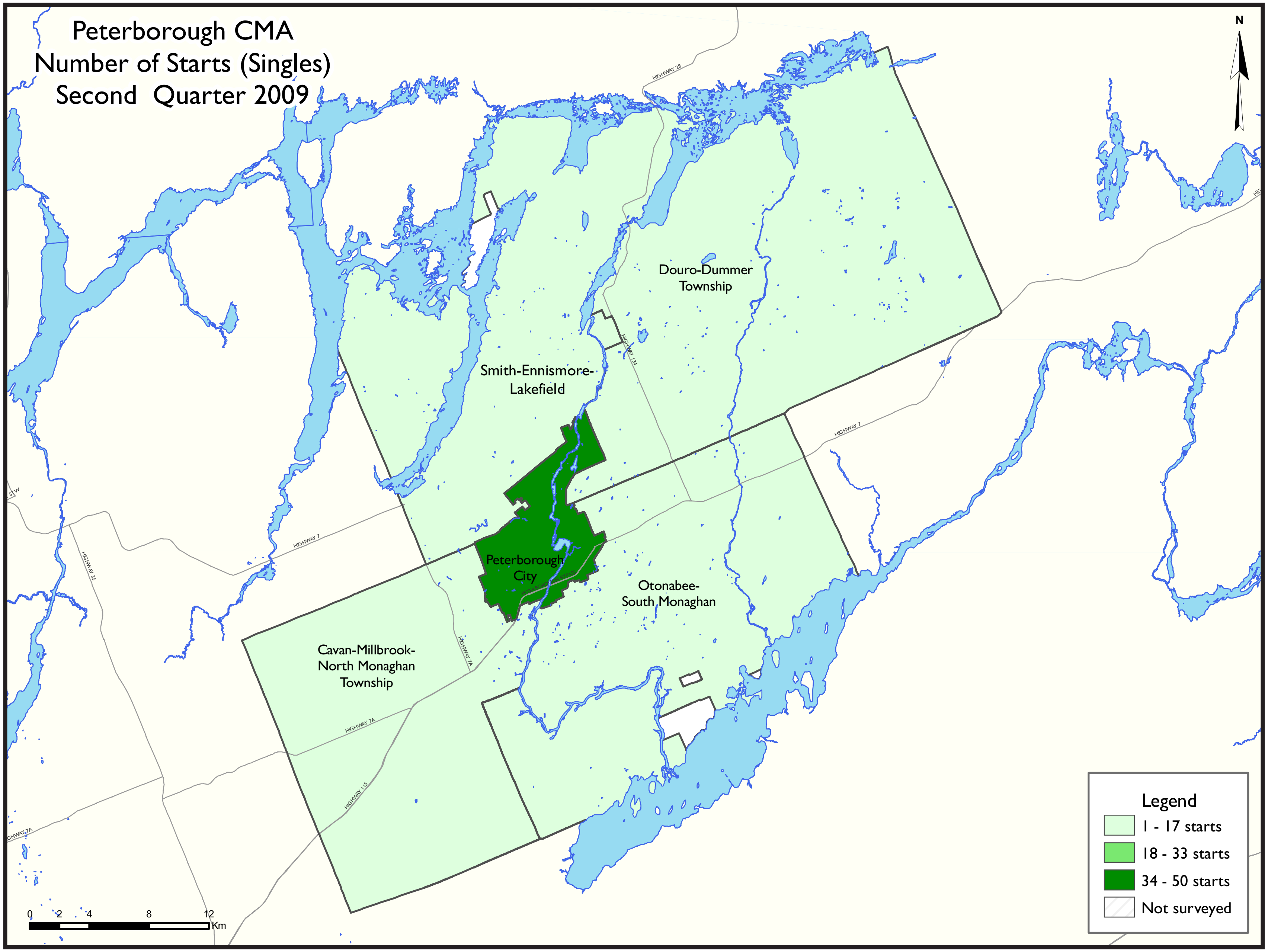
Figure 3

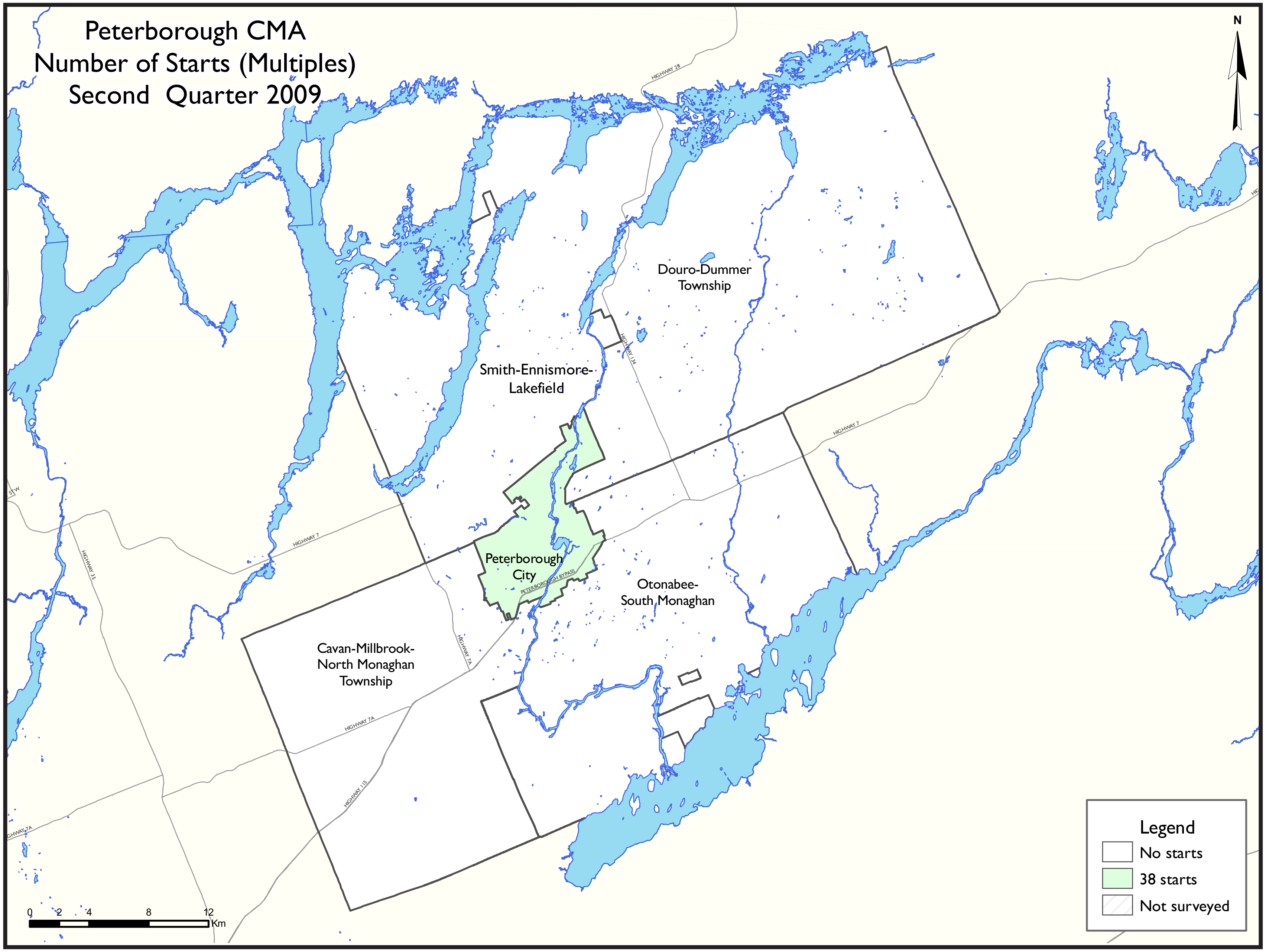


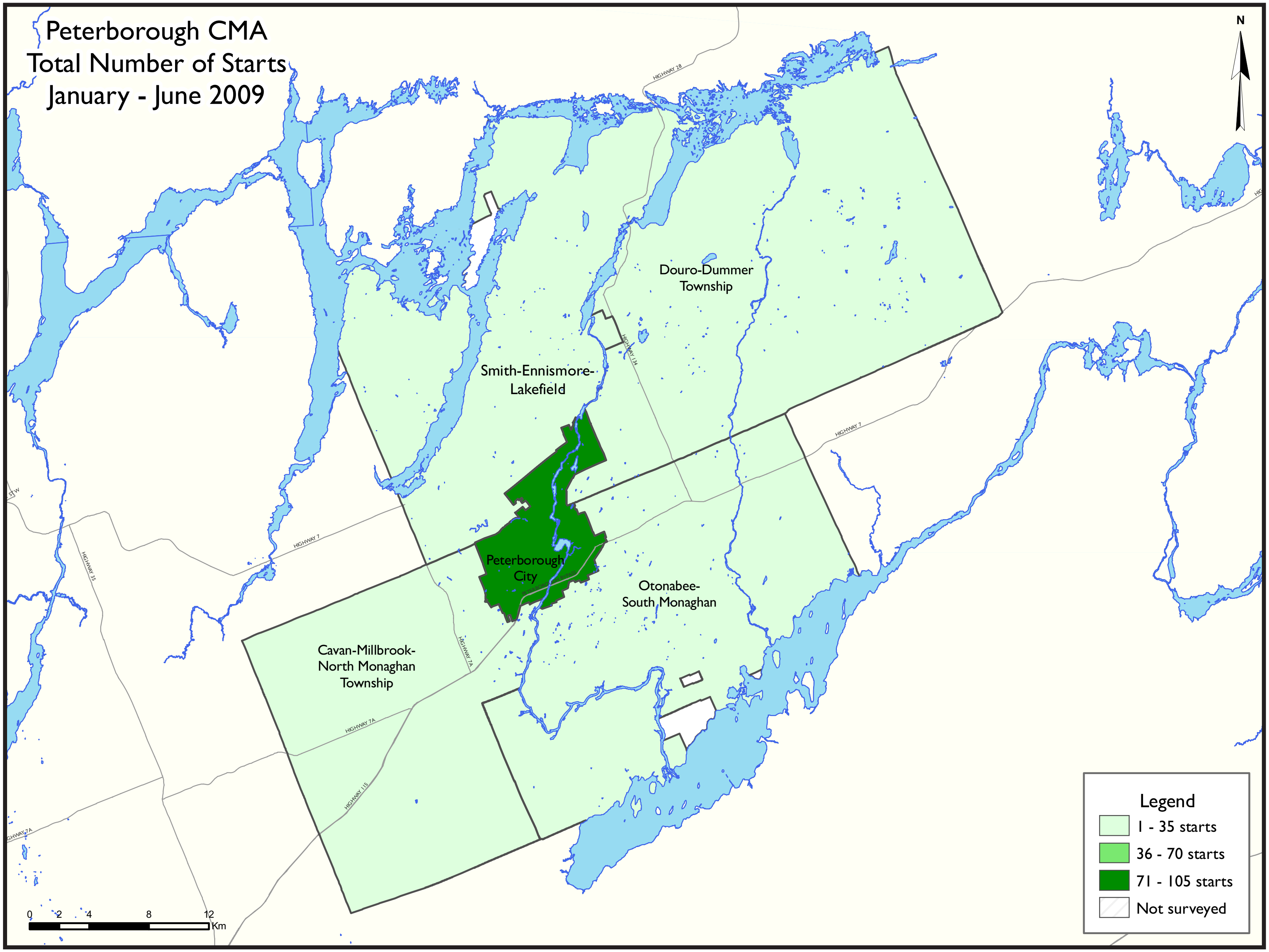

Source: Statistics Canada



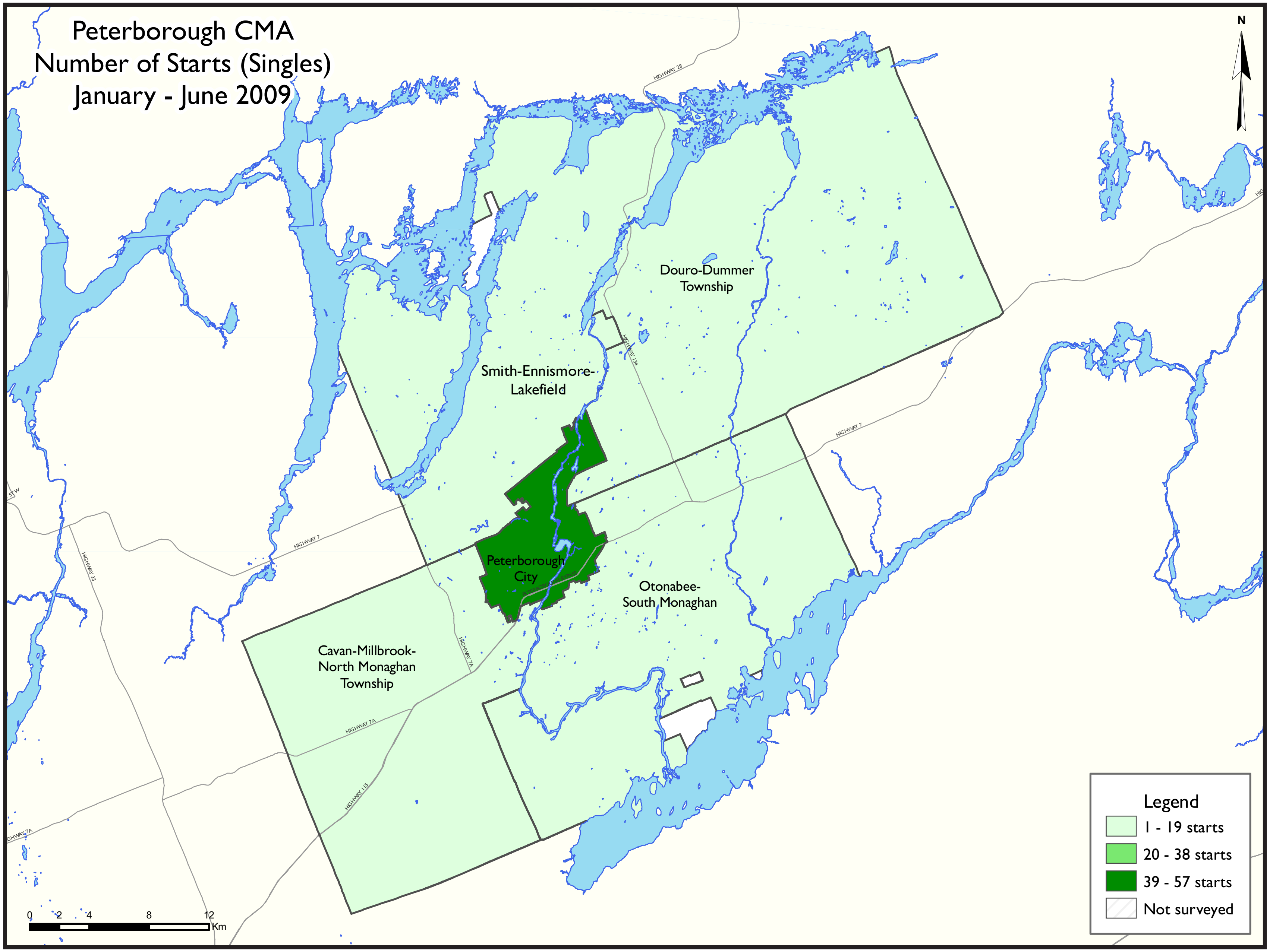
Peterborough CMA
Total Number of Starts
Second Quarter 2009
N
Douro-Dummer
Township
Smith-Ennismore-
Lakefield
Peterborough
City
Otonabee-
South Monaghan
Cavan-Millbrook-
North Monaghan
Township
HIGHWAY 7
HIGHWAY 28
HIGHWAY 7A
HIGHWAY 115
0 2 4 8 12
Km
Legend
1 - 30 starts
31 - 59 starts
60 - 88 starts
Not surveyed

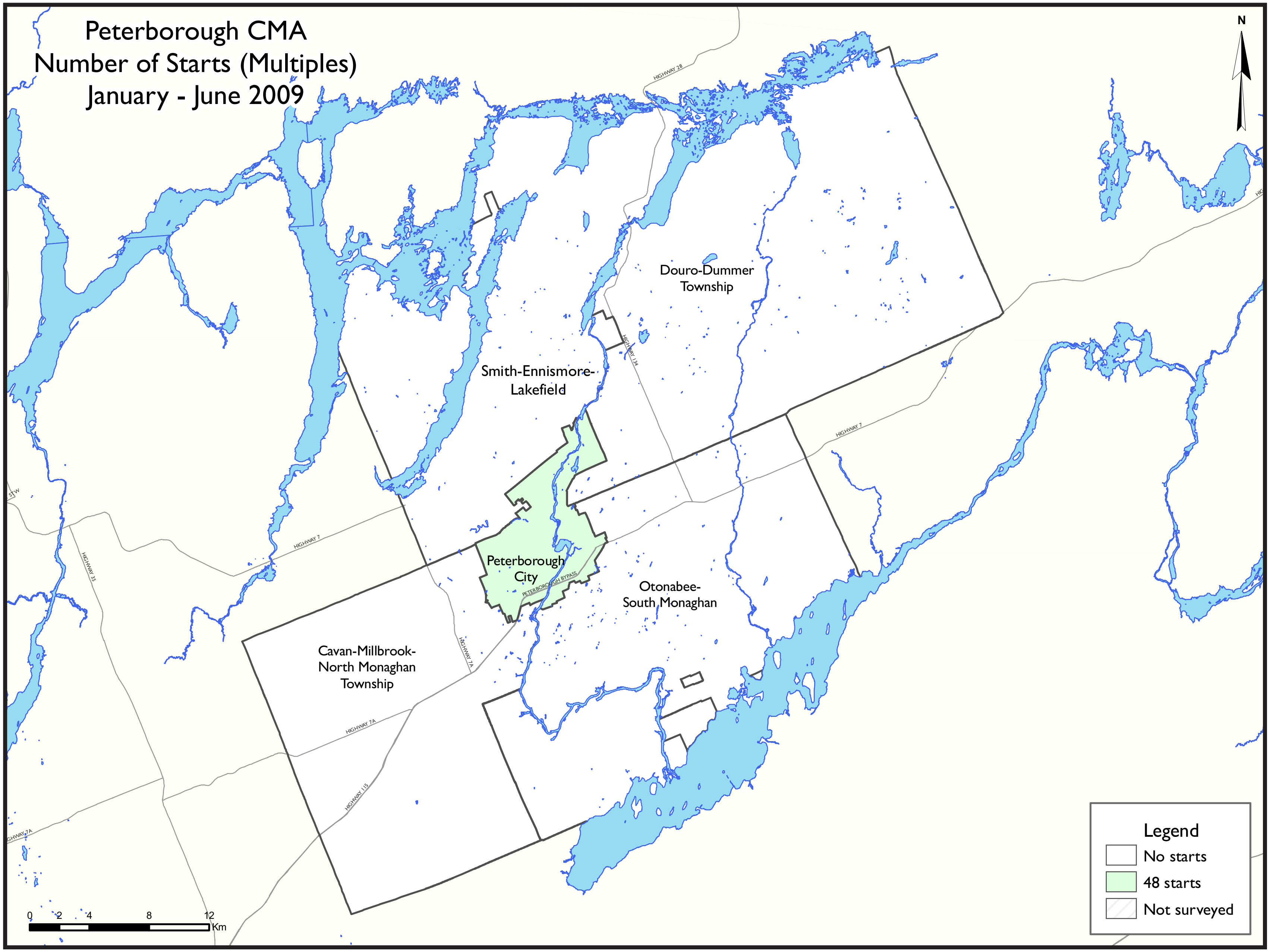

Peterborough CMA
Number of Starts (Singles)
Second Quarter 2009
N
Douro-Dummer
Township
Smith-Ennismore-
Lakefield
Peterborough
City
Otonabee-
South Monaghan
Cavan-Millbrook-
North Monaghan
Township
0 2 4 8 12
Km
Legend
1 - 17 starts
18 - 33 starts
34 - 50 starts
Not surveyed


Peterborough CMA
Number of Starts (Multiples)
Second Quarter 2009
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
PETERBOROUGH BYPASS
0 2 4 8 12 Km
Legend
No starts
38 starts
Not surveyed



Peterborough CMA
Total Number of Starts
January - June 2009
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
1 - 35 starts
36 - 70 starts
71 - 105 starts
Not surveyed
0 2 4 8 12
Km


Peterborough CMA
Number of Starts (Singles)
January - June 2009
N
Douro-Dummer
Township
Smith-Ennismore-
Lakefield
Peterborough
City
Otonabee-
South Monaghan
Cavan-Millbrook-
North Monaghan
Township
Legend
1 - 19 starts
20 - 38 starts
39 - 57 starts
Not surveyed
0 2 4 8 12
Km


Peterborough CMA
Number of Starts (Multiples)
January - June 2009
N
Douro-Dummer
Township
Smith-Ennismore-
Lakefield
Peterborough
City
Otonabee-
South Monaghan
Cavan-Millbrook-
North Monaghan
Township
Legend
No starts
48 starts
Not surveyed
0 2 4 8 12
Km

# HOUSING NOW REPORT TABLES

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| 4 | Absorbed Single-Detached Units by Price Range |
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| 1.2 | History of Housing Activity (once a year) |
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| 2.3 | Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date |
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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<br>Second Quarter 2009 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Ownership | | | | | | Rental | | Total* |
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| Q2 2009 | 65 | 0 | 4 | 0 | 4 | 0 | 0 | 30 | 103 |
| Q2 2008 | 121 | 0 | 24 | 0 | 8 | 0 | 0 | 0 | 153 |
| % Change | -46.3 | n/a | -83.3 | n/a | -50.0 | n/a | n/a | n/a | -32.7 |
| Year-to-date 2009 | 79 | 0 | 4 | 0 | 4 | 0 | 10 | 30 | 127 |
| Year-to-date 2008 | 142 | 0 | 24 | 0 | 19 | 0 | 0 | 0 | 185 |
| % Change | -44.4 | n/a | -83.3 | n/a | -78.9 | n/a | n/a | n/a | -31.4 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| Q2 2009 | 133 | 0 | 45 | 1 | 54 | 105 | 10 | 30 | 378 |
| Q2 2008 | 201 | 0 | 59 | 0 | 62 | 105 | 0 | 59 | 486 |
| % Change | -33.8 | n/a | -23.7 | n/a | -12.9 | 0.0 | n/a | -49.2 | -22.2 |
| **COMPLETIONS** | | | | | | | | | |
| Q2 2009 | 63 | 0 | 10 | 0 | 3 | 0 | 13 | 75 | 164 |
| Q2 2008 | 67 | 0 | 4 | 0 | 3 | 0 | 0 | 0 | 74 |
| % Change | -6.0 | n/a | 150.0 | n/a | 0.0 | n/a | n/a | n/a | 121.6 |
| Year-to-date 2009 | 127 | 0 | 18 | 0 | 3 | 0 | 13 | 75 | 236 |
| Year-to-date 2008 | 128 | 0 | 12 | 0 | 6 | 0 | 0 | 0 | 146 |
| % Change | -0.8 | n/a | 50.0 | n/a | -50.0 | n/a | n/a | n/a | 61.6 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| Q2 2009 | 5 | 0 | 0 | 0 | 2 | 0 | 3 | 20 | 30 |
| Q2 2008 | 24 | 0 | 3 | 0 | 5 | 0 | 1 | 0 | 33 |
| % Change | -79.2 | n/a | -100.0 | n/a | -60.0 | n/a | 200.0 | n/a | -9.1 |
| **ABSORBED** | | | | | | | | | |
| Q2 2009 | 63 | 0 | 11 | 0 | 3 | 0 | 7 | 39 | 123 |
| Q2 2008 | 61 | 0 | 4 | 3 | 3 | 0 | 0 | 0 | 71 |
| % Change | 3.3 | n/a | 175.0 | -100.0 | 0.0 | n/a | n/a | n/a | 73.2 |
| Year-to-date 2009 | 128 | 0 | 19 | 0 | 3 | 0 | 7 | 39 | 196 |
| Year-to-date 2008 | 116 | 0 | 10 | 3 | 6 | 0 | 7 | 0 | 142 |
| % Change | 10.3 | n/a | 90.0 | -100.0 | -50.0 | n/a | 0.0 | n/a | 38.0 |

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

**Table 1.1: Housing Activity Summary by Submarket**
**Second Quarter 2009**

| | 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** | | | | | | | | | |
| Q2 2009 | 50 | 0 | 4 | 0 | 4 | 0 | 0 | 30 | 88 |
| Q2 2008 | 100 | 0 | 12 | 0 | 8 | 0 | 0 | 0 | 120 |
| **Cavan Monaghan TP** | | | | | | | | | |
| Q2 2009 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| Q2 2008 | 4 | 0 | 12 | 0 | 0 | 0 | 0 | 0 | 16 |
| **Douro-Dummer TP** | | | | | | | | | |
| Q2 2009 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| Q2 2008 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| **Otonabee-South Monaghan TP** | | | | | | | | | |
| Q2 2009 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Q2 2008 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| **Smith-Ennismore-Lakefield TP** | | | | | | | | | |
| Q2 2009 | 8 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8 |
| Q2 2008 | 13 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 13 |
| **Peterborough CMA** | | | | | | | | | |
| Q2 2009 | 65 | 0 | 4 | 0 | 4 | 0 | 0 | 30 | 103 |
| Q2 2008 | 121 | 0 | 24 | 0 | 8 | 0 | 0 | 0 | 153 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| **Peterborough City** | | | | | | | | | |
| Q2 2009 | 88 | 0 | 16 | 1 | 54 | 105 | 10 | 30 | 304 |
| Q2 2008 | 133 | 0 | 30 | 0 | 62 | 105 | 0 | 59 | 389 |
| **Cavan Monaghan TP** | | | | | | | | | |
| Q2 2009 | 7 | 0 | 29 | 0 | 0 | 0 | 0 | 0 | 36 |
| Q2 2008 | 10 | 0 | 29 | 0 | 0 | 0 | 0 | 0 | 39 |
| **Douro-Dummer TP** | | | | | | | | | |
| Q2 2009 | 15 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 15 |
| Q2 2008 | 23 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 23 |
| **Otonabee-South Monaghan TP** | | | | | | | | | |
| Q2 2009 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| Q2 2008 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 |
| **Smith-Ennismore-Lakefield TP** | | | | | | | | | |
| Q2 2009 | 19 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 19 |
| Q2 2008 | 29 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 29 |
| **Peterborough CMA** | | | | | | | | | |
| Q2 2009 | 133 | 0 | 45 | 1 | 54 | 105 | 10 | 30 | 378 |
| Q2 2008 | 201 | 0 | 59 | 0 | 62 | 105 | 0 | 59 | 486 |

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

| Table 1.1: Housing Activity Summary by Submarket<br>Second Quarter 2009 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | 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** | | | | | | | | | |
| Q2 2009 | 27 | 0 | 10 | 0 | 3 | 0 | 13 | 75 | 128 |
| Q2 2008 | 42 | 0 | 4 | 0 | 3 | 0 | 0 | 0 | 49 |
| **Cavan Monaghan TP** | | | | | | | | | |
| Q2 2009 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| Q2 2008 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| **Douro-Dummer TP** | | | | | | | | | |
| Q2 2009 | 12 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 12 |
| Q2 2008 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 |
| **Otonabee-South Monaghan TP** | | | | | | | | | |
| Q2 2009 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 |
| Q2 2008 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| **Smith-Ennismore-Lakefield TP** | | | | | | | | | |
| Q2 2009 | 14 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 14 |
| Q2 2008 | 17 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 17 |
| **Peterborough CMA** | | | | | | | | | |
| Q2 2009 | 63 | 0 | 10 | 0 | 3 | 0 | 13 | 75 | 164 |
| Q2 2008 | 67 | 0 | 4 | 0 | 3 | 0 | 0 | 0 | 74 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| **Peterborough City** | | | | | | | | | |
| Q2 2009 | 3 | 0 | 0 | 0 | 2 | 0 | 3 | 20 | 28 |
| Q2 2008 | 22 | 0 | 3 | 0 | 5 | 0 | 1 | 0 | 31 |
| **Cavan Monaghan TP** | | | | | | | | | |
| Q2 2009 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q2 2008 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Douro-Dummer TP** | | | | | | | | | |
| Q2 2009 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q2 2008 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Otonabee-South Monaghan TP** | | | | | | | | | |
| Q2 2009 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Q2 2008 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Smith-Ennismore-Lakefield TP** | | | | | | | | | |
| Q2 2009 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Q2 2008 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| **Peterborough CMA** | | | | | | | | | |
| Q2 2009 | 5 | 0 | 0 | 0 | 2 | 0 | 3 | 20 | 30 |
| Q2 2008 | 24 | 0 | 3 | 0 | 5 | 0 | 1 | 0 | 33 |

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

| Table 1.1: Housing Activity Summary by Submarket Second Quarter 2009 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | 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** | | | | | | | | | |
| Q2 2009 | 29 | 0 | 11 | 0 | 3 | 0 | 7 | 39 | 89 |
| Q2 2008 | 37 | 0 | 4 | 3 | 3 | 0 | 0 | 0 | 47 |
| **Cavan Monaghan TP** | | | | | | | | | |
| Q2 2009 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| Q2 2008 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| **Douro-Dummer TP** | | | | | | | | | |
| Q2 2009 | 12 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 12 |
| Q2 2008 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 |
| **Otonabee-South Monaghan TP** | | | | | | | | | |
| Q2 2009 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 |
| Q2 2008 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| **Smith-Ennismore-Lakefield TP** | | | | | | | | | |
| Q2 2009 | 13 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 13 |
| Q2 2008 | 16 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16 |
| **Peterborough CMA** | | | | | | | | | |
| Q2 2009 | 63 | 0 | 11 | 0 | 3 | 0 | 7 | 39 | 123 |
| Q2 2008 | 61 | 0 | 4 | 3 | 3 | 0 | 0 | 0 | 71 |

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

| Table 1.2: History of Housing Starts<br>Peterborough CMA<br>1999 - 2008 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Ownership | | | | | | Rental | | Total* |
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| 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 |
| % 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 |

Source: CMHC (Starts and Completions Survey)

| Table 2: Starts by Submarket and by Dwelling Type<br>Second Quarter 2009 | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Submarket** | Single | | Semi | | Row | | Apt. & Other | | Total | | | |
| | Q2 2009 | Q2 2008 | Q2 2009 | Q2 2008 | Q2 2009 | Q2 2008 | Q2 2009 | Q2 2008 | Q2 2009 | Q2 2008 | % Change |
| Peterborough City | 50 | 100 | 0 | 0 | 8 | 20 | 30 | 0 | 88 | 120 | -26.7 |
| Cavan Monaghan TP | 4 | 4 | 0 | 0 | 0 | 12 | 0 | 0 | 4 | 16 | -75.0 |
| Douro-Dummer TP | 2 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 3 | -33.3 |
| Otonabee-South Monaghan TP | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0.0 |
| Smith-Ennismore-Lakefield TP | 8 | 13 | 0 | 0 | 0 | 0 | 0 | 0 | 8 | 13 | -38.5 |
| **Peterborough CMA** | 65 | 121 | 0 | 0 | 8 | 32 | 30 | 0 | 103 | 153 | -32.7 |

| Table 2.1: Starts by Submarket and by Dwelling Type<br>January - June 2009 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Submarket** | Single | | Semi | | Row | | Apt. & Other | | Total | | |
| | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | % Change |
| Peterborough City | 57 | 115 | 0 | 0 | 18 | 31 | 30 | 0 | 105 | 146 | -28.1 |
| Cavan Monaghan TP | 4 | 4 | 0 | 0 | 0 | 12 | 0 | 0 | 4 | 16 | -75.0 |
| Douro-Dummer TP | 7 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 7 | 4 | 75.0 |
| Otonabee-South Monaghan TP | 1 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 3 | -66.7 |
| Smith-Ennismore-Lakefield TP | 10 | 16 | 0 | 0 | 0 | 0 | 0 | 0 | 10 | 16 | -37.5 |
| **Peterborough CMA** | 79 | 142 | 0 | 0 | 18 | 43 | 30 | 0 | 127 | 185 | -31.4 |

Source: CMHC (Starts and Completions Survey)

| Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market<br>Second Quarter 2009 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Submarket | Row | | | | Apt. & Other | | | |
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q2 2009 | Q2 2008 | Q2 2009 | Q2 2008 | Q2 2009 | Q2 2008 | Q2 2009 | Q2 2008 |
| Peterborough City | 8 | 20 | 0 | 0 | 0 | 0 | 30 | 0 |
| Cavan Monaghan TP | 0 | 12 | 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** | 8 | 32 | 0 | 0 | 0 | 0 | 30 | 0 |

| Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market<br>January - June 2009 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Submarket | Row | | | | Apt. & Other | | | |
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 |
| Peterborough City | 8 | 31 | 10 | 0 | 0 | 0 | 30 | 0 |
| Cavan Monaghan TP | 0 | 12 | 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** | 8 | 43 | 10 | 0 | 0 | 0 | 30 | 0 |

| Table 2.4: Starts by Submarket and by Intended Market<br>Second Quarter 2009 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Submarket | Freehold | | Condominium | | Rental | | Total* | |
| | Q2 2009 | Q2 2008 | Q2 2009 | Q2 2008 | Q2 2009 | Q2 2008 | Q2 2009 | Q2 2008 |
| Peterborough City | 54 | 112 | 4 | 8 | 30 | 0 | 88 | 120 |
| Cavan Monaghan TP | 4 | 16 | 0 | 0 | 0 | 0 | 4 | 16 |
| Douro-Dummer TP | 2 | 3 | 0 | 0 | 0 | 0 | 2 | 3 |
| Otonabee-South Monaghan TP | 1 | 1 | 0 | 0 | 0 | 0 | 1 | 1 |
| Smith-Ennismore-Lakefield TP | 8 | 13 | 0 | 0 | 0 | 0 | 8 | 13 |
| **Peterborough CMA** | 69 | 145 | 4 | 8 | 30 | 0 | 103 | 153 |

| Table 2.5: Starts by Submarket and by Intended Market<br>January - June 2009 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Submarket | Freehold | | Condominium | | Rental | | Total* | |
| | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 |
| Peterborough City | 61 | 127 | 4 | 19 | 40 | 0 | 105 | 146 |
| Cavan Monaghan TP | 4 | 16 | 0 | 0 | 0 | 0 | 4 | 16 |
| Douro-Dummer TP | 7 | 4 | 0 | 0 | 0 | 0 | 7 | 4 |
| Otonabee-South Monaghan TP | 1 | 3 | 0 | 0 | 0 | 0 | 1 | 3 |
| Smith-Ennismore-Lakefield TP | 10 | 16 | 0 | 0 | 0 | 0 | 10 | 16 |
| **Peterborough CMA** | 83 | 166 | 4 | 19 | 40 | 0 | 127 | 185 |

Source: CMHC (Starts and Completions Survey)

| Table 3: Completions by Submarket and by Dwelling Type<br>Second Quarter 2009 | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Submarket** | Single | | Semi | | Row | | Apt. & Other | | Total | | | |
| | Q2 2009 | Q2 2008 | Q2 2009 | Q2 2008 | Q2 2009 | Q2 2008 | Q2 2009 | Q2 2008 | Q2 2009 | Q2 2008 | % Change |
| Peterborough City | 27 | 42 | 0 | 0 | 26 | 7 | 75 | 0 | 128 | 49 | 161.2 |
| Cavan Monaghan TP | 4 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 1 | ** |
| Douro-Dummer TP | 12 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 12 | 5 | 140.0 |
| Otonabee-South Monaghan TP | 6 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 2 | 200.0 |
| Smith-Ennismore-Lakefield TP | 14 | 17 | 0 | 0 | 0 | 0 | 0 | 0 | 14 | 17 | -17.6 |
| **Peterborough CMA** | 63 | 67 | 0 | 0 | 26 | 7 | 75 | 0 | 164 | 74 | 121.6 |

| Table 3.1: Completions by Submarket and by Dwelling Type<br>January - June 2009 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Submarket** | Single | | Semi | | Row | | Apt. & Other | | Total | | |
| | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | % Change |
| Peterborough City | 71 | 82 | 0 | 0 | 34 | 18 | 75 | 0 | 180 | 100 | 80.0 |
| Cavan Monaghan TP | 8 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 8 | 3 | 166.7 |
| Douro-Dummer TP | 21 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 21 | 9 | 133.3 |
| Otonabee-South Monaghan TP | 11 | 10 | 0 | 0 | 0 | 0 | 0 | 0 | 11 | 10 | 10.0 |
| Smith-Ennismore-Lakefield TP | 16 | 24 | 0 | 0 | 0 | 0 | 0 | 0 | 16 | 24 | -33.3 |
| **Peterborough CMA** | 127 | 128 | 0 | 0 | 34 | 18 | 75 | 0 | 236 | 146 | 61.6 |

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2009**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q2 2009 | Q2 2008 | Q2 2009 | Q2 2008 | Q2 2009 | Q2 2008 | Q2 2009 | Q2 2008 |
| Peterborough City | 13 | 7 | 13 | 0 | 0 | 0 | 75 | 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 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Peterborough CMA** | 13 | 7 | 13 | 0 | 0 | 0 | 75 | 0 |

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2009**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 |
| Peterborough City | 21 | 18 | 13 | 0 | 0 | 0 | 75 | 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 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Peterborough CMA** | 21 | 18 | 13 | 0 | 0 | 0 | 75 | 0 |

**Table 3.4: Completions by Submarket and by Intended Market
Second Quarter 2009**

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | Q2 2009 | Q2 2008 | Q2 2009 | Q2 2008 | Q2 2009 | Q2 2008 | Q2 2009 | Q2 2008 |
| Peterborough City | 37 | 46 | 3 | 3 | 88 | 0 | 128 | 49 |
| Cavan Monaghan TP | 4 | 1 | 0 | 0 | 0 | 0 | 4 | 1 |
| Douro-Dummer TP | 12 | 5 | 0 | 0 | 0 | 0 | 12 | 5 |
| Otonabee-South Monaghan TP | 6 | 2 | 0 | 0 | 0 | 0 | 6 | 2 |
| Smith-Ennismore-Lakefield TP | 14 | 17 | 0 | 0 | 0 | 0 | 14 | 17 |
| **Peterborough CMA** | 73 | 71 | 3 | 3 | 88 | 0 | 164 | 74 |

**Table 3.5: Completions by Submarket and by Intended Market
January - June 2009**

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 | YTD 2009 | YTD 2008 |
| Peterborough City | 89 | 94 | 3 | 6 | 88 | 0 | 180 | 100 |
| Cavan Monaghan TP | 8 | 3 | 0 | 0 | 0 | 0 | 8 | 3 |
| Douro-Dummer TP | 21 | 9 | 0 | 0 | 0 | 0 | 21 | 9 |
| Otonabee-South Monaghan TP | 11 | 10 | 0 | 0 | 0 | 0 | 11 | 10 |
| Smith-Ennismore-Lakefield TP | 16 | 24 | 0 | 0 | 0 | 0 | 16 | 24 |
| **Peterborough CMA** | 145 | 140 | 3 | 6 | 88 | 0 | 236 | 146 |

Source: CMHC (Starts and Completions Survey)

| Table 4: Absorbed Single-Detached Units by Price Range<br>Second Quarter 2009 | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **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 2009 | 0 | 0.0 | 6 | 20.7 | 16 | 55.2 | 5 | 17.2 | 2 | 6.9 | 29 | 269,900 | 296,388 |
| Q2 2008 | 0 | 0.0 | 6 | 15.0 | 21 | 52.5 | 13 | 32.5 | 0 | 0.0 | 40 | 271,995 | 289,125 |
| Year-to-date 2009 | 0 | 0.0 | 10 | 13.5 | 34 | 45.9 | 23 | 31.1 | 7 | 9.5 | 74 | 289,990 | 311,349 |
| Year-to-date 2008 | 0 | 0.0 | 10 | 13.5 | 39 | 52.7 | 25 | 33.8 | 0 | 0.0 | 74 | 277,000 | 290,109 |
| **Cavan Monaghan TP** | | | | | | | | | | | | | |
| Q2 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 3 | 75.0 | 1 | 25.0 | 4 | -- | -- |
| Q2 2008 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 1 | -- | -- |
| Year-to-date 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 5 | 62.5 | 3 | 37.5 | 8 | -- | -- |
| Year-to-date 2008 | 0 | 0.0 | 0 | 0.0 | 1 | 33.3 | 0 | 0.0 | 2 | 66.7 | 3 | -- | -- |
| **Douro-Dummer TP** | | | | | | | | | | | | | |
| Q2 2009 | 0 | 0.0 | 2 | 16.7 | 4 | 33.3 | 0 | 0.0 | 6 | 50.0 | 12 | 369,500 | 486,658 |
| Q2 2008 | 0 | 0.0 | 0 | 0.0 | 1 | 20.0 | 2 | 40.0 | 2 | 40.0 | 5 | -- | -- |
| Year-to-date 2009 | 0 | 0.0 | 3 | 14.3 | 6 | 28.6 | 1 | 4.8 | 11 | 52.4 | 21 | 400,000 | 453,995 |
| Year-to-date 2008 | 0 | 0.0 | 0 | 0.0 | 2 | 22.2 | 2 | 22.2 | 5 | 55.6 | 9 | -- | -- |
| **Otonabee-South Monaghan TP** | | | | | | | | | | | | | |
| Q2 2009 | 1 | 20.0 | 1 | 20.0 | 0 | 0.0 | 1 | 20.0 | 2 | 40.0 | 5 | -- | -- |
| Q2 2008 | 0 | 0.0 | 0 | 0.0 | 1 | 50.0 | 0 | 0.0 | 1 | 50.0 | 2 | -- | -- |
| Year-to-date 2009 | 1 | 10.0 | 1 | 10.0 | 1 | 10.0 | 4 | 40.0 | 3 | 30.0 | 10 | 374,000 | 382,490 |
| Year-to-date 2008 | 0 | 0.0 | 0 | 0.0 | 1 | 10.0 | 3 | 30.0 | 6 | 60.0 | 10 | 460,000 | 468,445 |
| **Smith-Ennismore-Lakefield TP** | | | | | | | | | | | | | |
| Q2 2009 | 1 | 7.7 | 0 | 0.0 | 1 | 7.7 | 5 | 38.5 | 6 | 46.2 | 13 | 399,900 | 402,177 |
| Q2 2008 | 0 | 0.0 | 0 | 0.0 | 1 | 6.3 | 5 | 31.3 | 10 | 62.5 | 16 | 471,563 | 481,928 |
| Year-to-date 2009 | 3 | 20.0 | 0 | 0.0 | 1 | 6.7 | 5 | 33.3 | 6 | 40.0 | 15 | 389,000 | 368,887 |
| Year-to-date 2008 | 0 | 0.0 | 0 | 0.0 | 2 | 8.7 | 8 | 34.8 | 13 | 56.5 | 23 | 450,000 | 466,837 |
| **Peterborough CMA** | | | | | | | | | | | | | |
| Q2 2009 | 2 | 3.2 | 9 | 14.3 | 21 | 33.3 | 14 | 22.2 | 17 | 27.0 | 63 | 299,900 | 376,912 |
| Q2 2008 | 0 | 0.0 | 6 | 9.4 | 24 | 37.5 | 20 | 31.3 | 14 | 21.9 | 64 | 306,695 | 354,346 |
| Year-to-date 2009 | 4 | 3.1 | 14 | 10.9 | 42 | 32.8 | 38 | 29.7 | 30 | 23.4 | 128 | 321,200 | 360,859 |
| Year-to-date 2008 | 0 | 0.0 | 10 | 8.4 | 45 | 37.8 | 38 | 31.9 | 26 | 21.8 | 119 | 306,990 | 353,548 |

Source: CMHC (Market Absorption Survey)

| Table 4.1: Average Price ($) of Absorbed Single-detached Units<br>Second Quarter 2009 | | | | | | |
|---|---|---|---|---|---|---|
| **Submarket** | Q2 2009 | Q2 2008 | % Change | YTD 2009 | YTD 2008 | % Change |
| Peterborough City | 296,388 | 289,125 | 2.5 | 311,349 | 290,109 | 7.3 |
| Cavan Monaghan TP | -- | -- | n/a | -- | -- | n/a |
| Douro-Dummer TP | 486,658 | -- | n/a | 453,995 | -- | n/a |
| Otonabee-South Monaghan TP | -- | -- | n/a | 382,490 | 468,445 | -18.3 |
| Smith-Ennismore-Lakefield TP | 402,177 | 481,928 | -16.5 | 368,887 | 466,837 | -21.0 |
| **Peterborough CMA** | 376,912 | 354,346 | 6.4 | 360,859 | 353,548 | 2.1 |

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Peterborough**
**Second Quarter 2009**

| | | 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 |
|---|---|---|---|---|---|---|---|---|---|---|
| 2008 | January | 156 | -6.0 | 271 | 395 | 456 | 59.4 | 222,125 | 5.1 | 218,214 |
| | February | 174 | -13.4 | 219 | 373 | 394 | 55.6 | 215,463 | -3.5 | 228,365 |
| | March | 208 | 0.0 | 210 | 478 | 457 | 46.0 | 221,944 | 3.9 | 239,363 |
| | April | 267 | -11.9 | 214 | 596 | 456 | 46.9 | 233,158 | 7.4 | 233,117 |
| | May | 287 | -15.8 | 214 | 648 | 475 | 45.1 | 248,906 | 8.7 | 243,567 |
| | June | 271 | -12.6 | 215 | 569 | 467 | 46.0 | 241,819 | 1.9 | 238,846 |
| | July | 260 | -20.0 | 207 | 526 | 442 | 46.8 | 232,462 | -2.4 | 225,833 |
| | August | 237 | -21.3 | 199 | 437 | 428 | 46.5 | 223,655 | -4.3 | 226,866 |
| | September | 243 | 7.5 | 220 | 499 | 466 | 47.2 | 246,231 | -4.0 | 240,638 |
| | October | 217 | -2.7 | 233 | 370 | 435 | 53.6 | 220,487 | -9.3 | 226,706 |
| | November | 118 | -32.6 | 161 | 257 | 437 | 36.8 | 218,355 | -7.9 | 233,785 |
| | December | 68 | -32.7 | 143 | 116 | 351 | 40.7 | 200,035 | -14.9 | 209,445 |
| 2009 | January | 81 | -48.1 | 146 | 311 | 379 | 38.5 | 209,173 | -5.8 | 216,171 |
| | February | 127 | -27.0 | 164 | 320 | 374 | 43.9 | 203,520 | -5.5 | 219,560 |
| | March | 169 | -18.8 | 165 | 490 | 395 | 41.8 | 218,540 | -1.5 | 234,396 |
| | April | 215 | -19.5 | 178 | 461 | 388 | 45.9 | 231,821 | -0.6 | 237,684 |
| | May | 276 | -3.8 | 200 | 497 | 379 | 52.8 | 236,975 | -4.8 | 229,667 |
| | June | 269 | -0.7 | 201 | 479 | 383 | 52.5 | 238,157 | -1.5 | 227,834 |
| | July | | | | | | | | | |
| | August | | | | | | | | | |
| | September | | | | | | | | | |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |
| | | | | | | | | | | |
| | Q2 2008 | 825 | -13.5 | | 1,813 | | | 241,482 | 5.9 | |
| | Q2 2009 | 760 | -7.9 | | 1,437 | | | 235,935 | -2.3 | |
| | | | | | | | | | | |
| | YTD 2008 | 1,363 | -10.9 | | 3,059 | | | 232,963 | 4.2 | |
| | YTD 2009 | 1,137 | -16.6 | | 2,558 | | | 227,822 | -2.2 | |

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

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

| Table 6: Economic Indicators Second Quarter 2009 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 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 | | | | | | |
| 2008 | January | 725 | 7.35 | 7.39 | 144.5 | 110.9 | 57.5 | 7.3 | 67.4 | 726 |
| | February | 718 | 7.25 | 7.29 | 145.2 | 111.4 | 57.2 | 7.3 | 67.3 | 721 |
| | March | 712 | 7.15 | 7.19 | 145.6 | 111.7 | 56.3 | 7.0 | 65.9 | 730 |
| | April | 700 | 6.95 | 6.99 | 145.8 | 112.5 | 55.6 | 6.9 | 64.8 | 731 |
| | May | 679 | 6.15 | 6.65 | 145.9 | 113.6 | 55.9 | 6.3 | 64.4 | 725 |
| | June | 710 | 6.95 | 7.15 | 146.4 | 114.2 | 57.1 | 6.8 | 66.7 | 723 |
| | July | 710 | 6.95 | 7.15 | 146.5 | 115.1 | 57.3 | 6.3 | 66.6 | 705 |
| | August | 691 | 6.65 | 6.85 | 146.6 | 114.8 | 57.6 | 6.4 | 66.9 | 706 |
| | September | 691 | 6.65 | 6.85 | 146.6 | 115.1 | 57.1 | 6.0 | 65.8 | 715 |
| | October | 713 | 6.35 | 7.20 | 146.6 | 113.7 | 56.8 | 5.7 | 65.3 | 731 |
| | November | 713 | 6.35 | 7.20 | 146.5 | 113.5 | 56.3 | 4.8 | 64.2 | 737 |
| | December | 685 | 5.60 | 6.75 | 146.5 | 112.8 | 55.8 | 4.8 | 63.7 | 727 |
| 2009 | January | 627 | 5.00 | 5.79 | 146.6 | 112.4 | 54.7 | 5.6 | 62.8 | 772 |
| | February | 627 | 5.00 | 5.79 | 146.6 | 113.1 | 53.8 | 6.1 | 62.0 | 787 |
| | March | 613 | 4.50 | 5.55 | 146.2 | 113.7 | 53.4 | 7.1 | 62.3 | 803 |
| | April | 596 | 3.90 | 5.25 | 145.5 | 113.2 | 53.9 | 7.3 | 62.9 | 781 |
| | May | 596 | 3.90 | 5.25 | 145.1 | 114.0 | 54.1 | 8.1 | 63.4 | 787 |
| | June | 631 | 3.75 | 5.85 | | 114.2 | 54.2 | 7.2 | 63.5 | 788 |
| | July | | | | | | | | | |
| | August | | | | | | | | | |
| | September | | | | | | | | | |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |

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

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

# METHODOLOGY

**Starts & Completions Survey Methodology**

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

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 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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Canada's Economic Action Plan 2009 announced a number of housing-related measures which are being delivered through Canada Mortgage and Housing Corporation. Find out more.

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