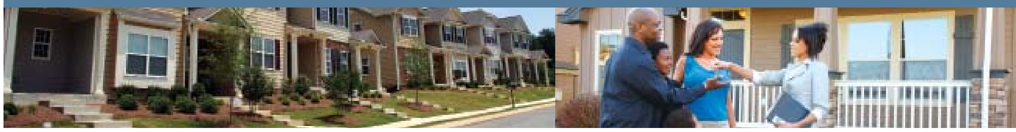
HOUSING NOW
Peterborough CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fourth Quarter 2009

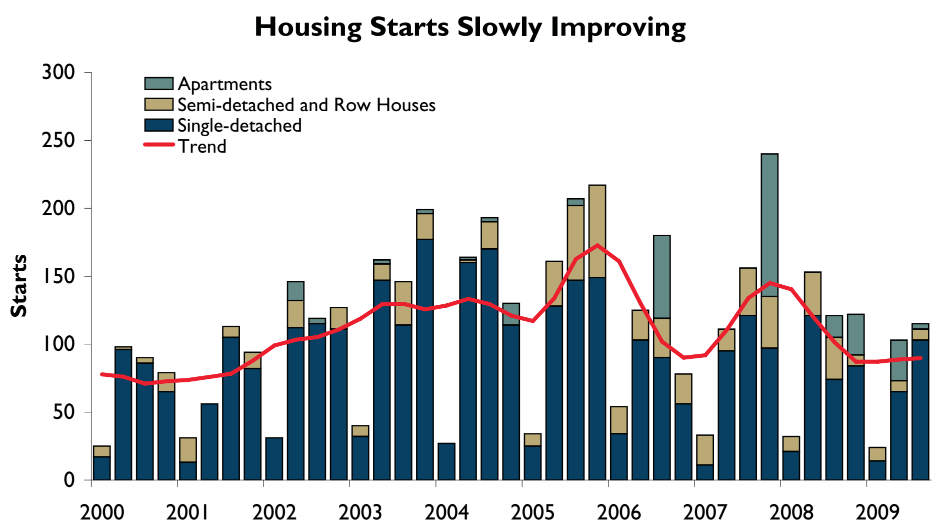
New Home Market

New Home Market Slowly Improving

New construction activity has softened in the Peterborough Census Metropolitan Area (CMA). The major share of new development occurred in Peterborough city while single-detached houses dominated new home construction. Inventories of completed but unsold homes held steady. Prices are adjusting down because of lower demand for high value homes.

In the third quarter of 2009, the CMA recorded 115 new starts down from the 121 registered the same period last year. Despite the continuous decline of new construction throughout 2009, the pace started slowing in the last quarter. New housing construction declined only by

Figure 1



Source: CHMC

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five per cent year over year, compared to 33 per cent registered in the second quarter.

The jump in the number of single-detached homes started was the main reason for the increase in new construction. In fact, the third quarter increase in single-detached homes was 39 per cent year-over-year. This increase shows single-detached homes remain the preferred housing type in Peterborough CMA. This choice is driven by the availability of land and relatively affordable prices compared to other centres in Ontario. Year to date (YTD), the share of single detached homes in total starts reached 75 per cent, moving up from the 70 per cent share registered last year for the same period. Row house and apartment starts together dipped by 33 per cent on year-to-date basis.

The increase in starts was concentrated in Peterborough City, which accounted for 77 per cent of new construction in last quarter. In the surrounding submarkets of Cavan Monaghan Township and Douro-Dummer Township, builders started the same moderate numbers of single-detached homes as they did last year. However, in Otonabee-South Monaghan Township starts decreased from eight units last year to three in this year and in Smith-Ennismore-Lakefield Township, starts increased to 19 from 11 in the previous year. Single-detached homes are the only housing type built outside of Peterborough city.

The stock of completed but unsold homes is roughly steady over the year. In the third quarter, the number of unsold homes was 27 units, an increase of only four units from last year. Hence, the slowdown in new construction has kept inventories at a lower level despite the moderating economic momentum through 2009. Almost all the unsold inventories are located in Peterborough city.

In the Peterborough CMA, the price of a newly absorbed single-detached home decreased by three per cent. The decline is due mainly to more demand for homes costing less than $250,000 and fewer sales of high-value homes priced $300,000 and up. Given the lower mortgage carrying costs, more first-time homebuyers were in the market in third quarter and they tended to choose affordably priced homes.

Resale Home Market

Sales Showing Encouraging Signs

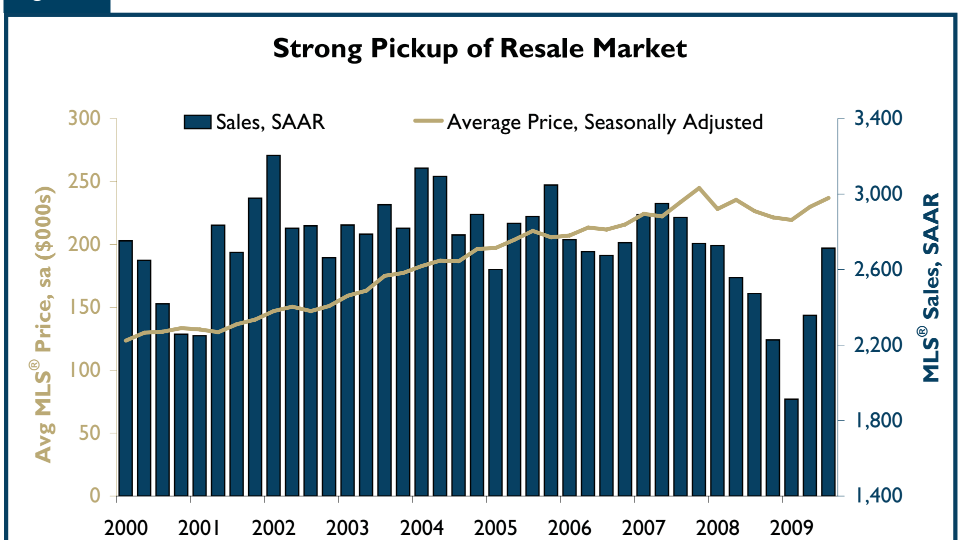
Existing home sales grew while new listings declined in the third quarter. This combination of events pushed up the Sales to New Listing (SNL) ratio, an indicator of future housing prices. Consequently, prices moved up year over year.

A number of signs point to a gradual economic improvement in the last quarter. The number of existing homes which changed owners in Peterborough CMA climbed by 10 per cent in the third quarter of 2009 compared to the same period of a year ago. This is the first increase since the first quarter of 2008. Sales in the third quarter were supported by low mortgage rates and pent-up demand. Year-to-date, sales were still below last year's level. From January to September, total sales reached 2,103, a decrease of seven percent from last year.

New listings are still trending down. In the third quarter they totalled 1270, a 13 per cent decrease from the 1462 new listings in the same period a year ago. From January to September, new listings kept the same trend as year over year. Existing homes supply dropped by 15 per cent from 4,521 in 2008 to 3,828 in 2009.

With an increase in demand and fewer new listings in this third quarter, the Sales-to-New-Listings ratio reached 64 per cent, indicating the market

Figure 2



Source: CHMC, CREA

moved from balanced to seller's conditions. The average price in the third quarter of this year jumped by nearly five per cent to $244,987 from $234,163 in the third quarter last year. However, prices year-to-date increased by less than one per cent from last year.

Contrary to developments in the new home market, demand shifted away from affordable resale homes priced less than $250,000. The share of homes sold in this price range decreased from 69 per cent in the second quarter to 67 per cent of the total in the third quarter. The area of Harvey-Galway-Cavendish is the most expensive in Peterborough CMA with an average price of over $300,000, followed by the Smith area.

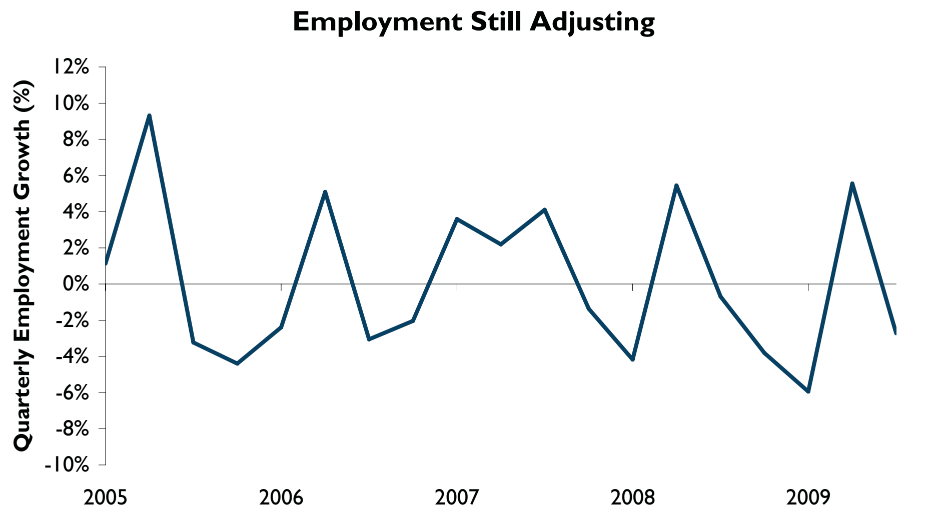
Economic Conditions

Employment Still Adjusting

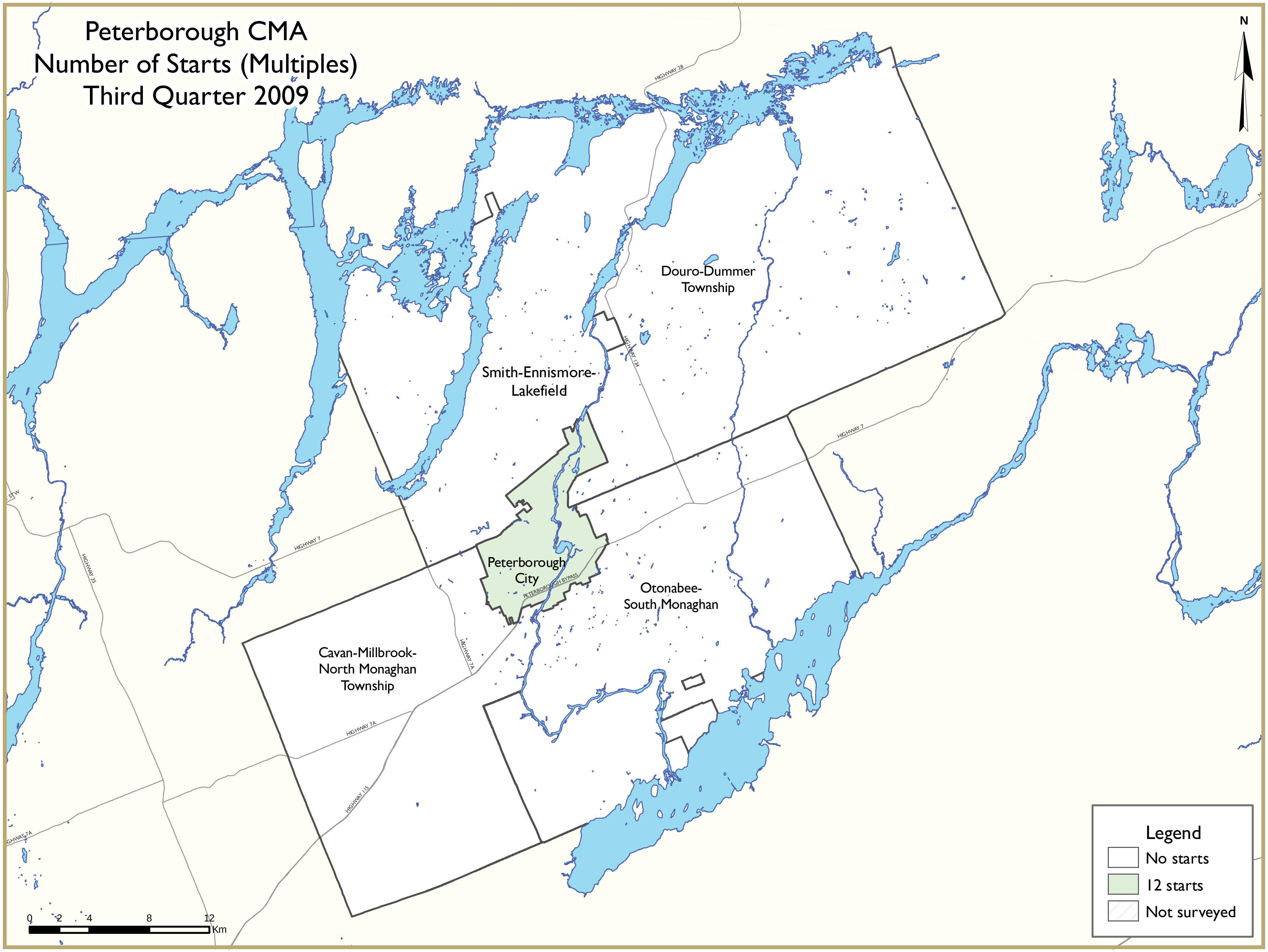
Both employment and the labour force continued to trend down in the third quarter. Goods-producing sectors, particularly construction, increased hiring, while services-producing sectors slowed down.

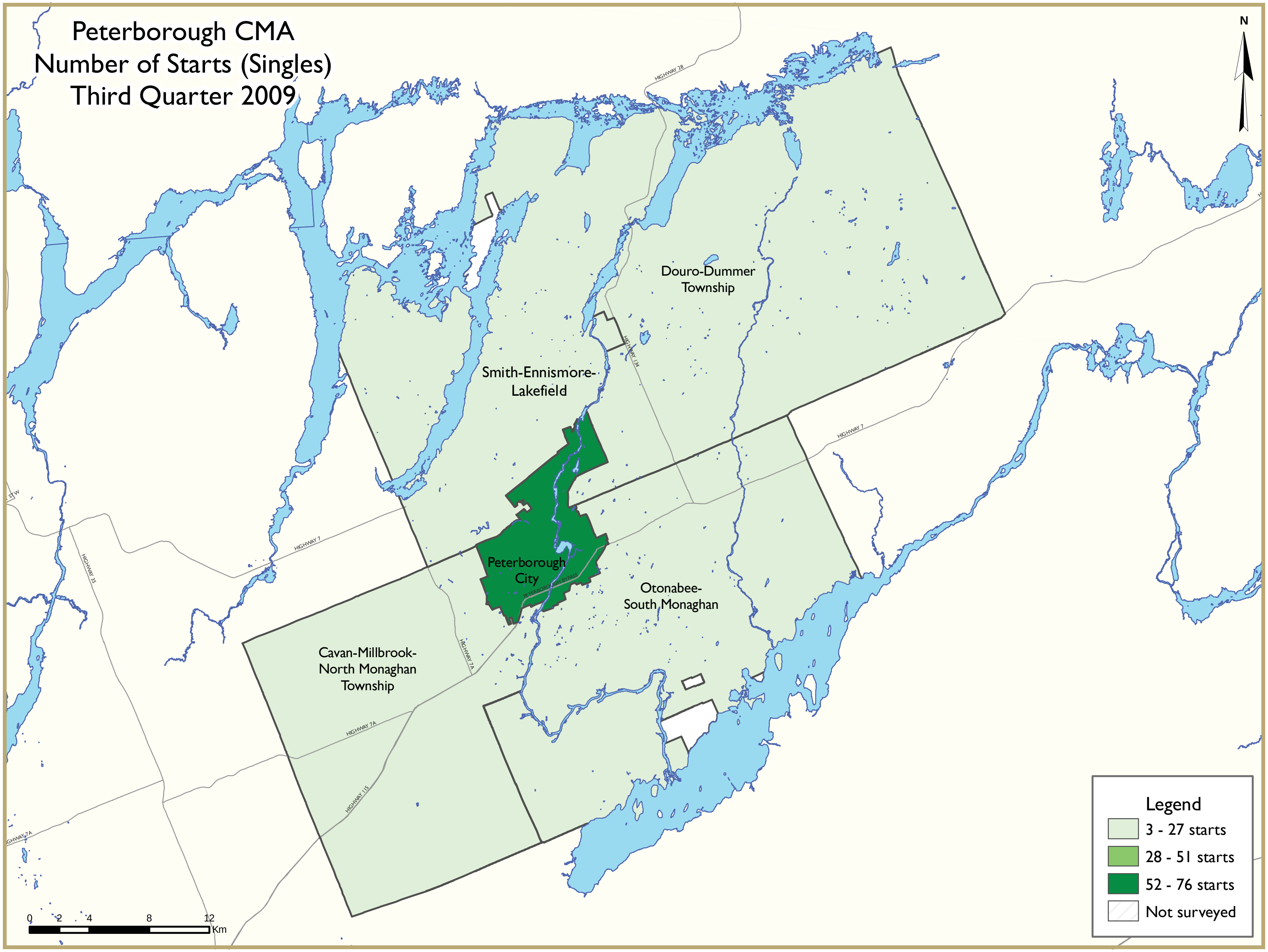
Job creation in Peterborough (CMA) dropped again on a year-over-year basis, pushing the unemployment rate higher to eight per cent. In the third quarter, job opportunities declined by seven per cent from a year earlier. Meanwhile, the labour force shrank by five per cent. The slowdown in employment was felt by all age categories except that full-time employment for the 25-44 age group jumped higher by 17 per cent. Similarly, the labour force for this group edged up by 18 per cent. On the other hand, the labour force for younger and older age groups slipped down as many of the unemployed among the younger population went back to school while among the older people, many retired.

Figure 3

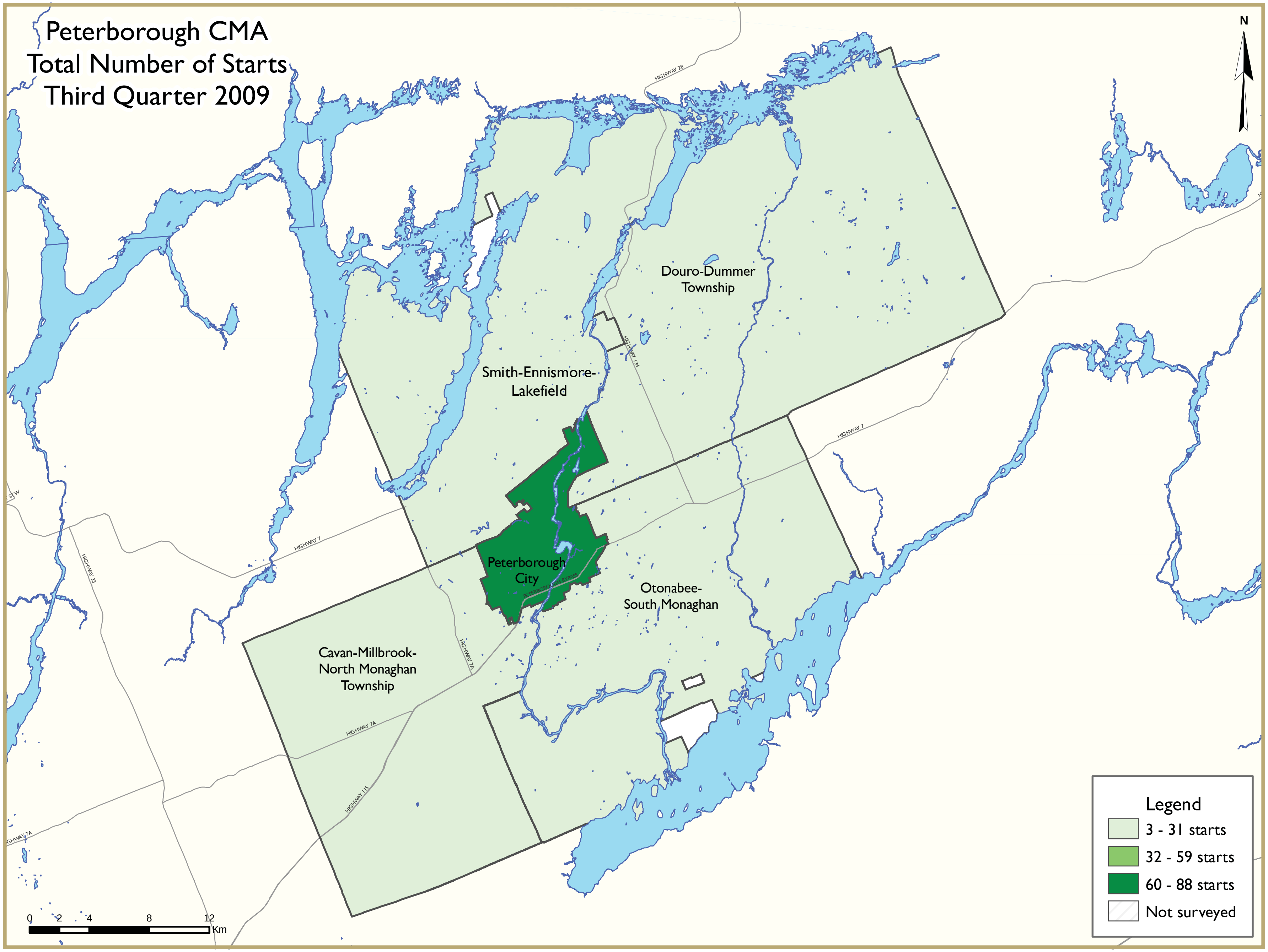


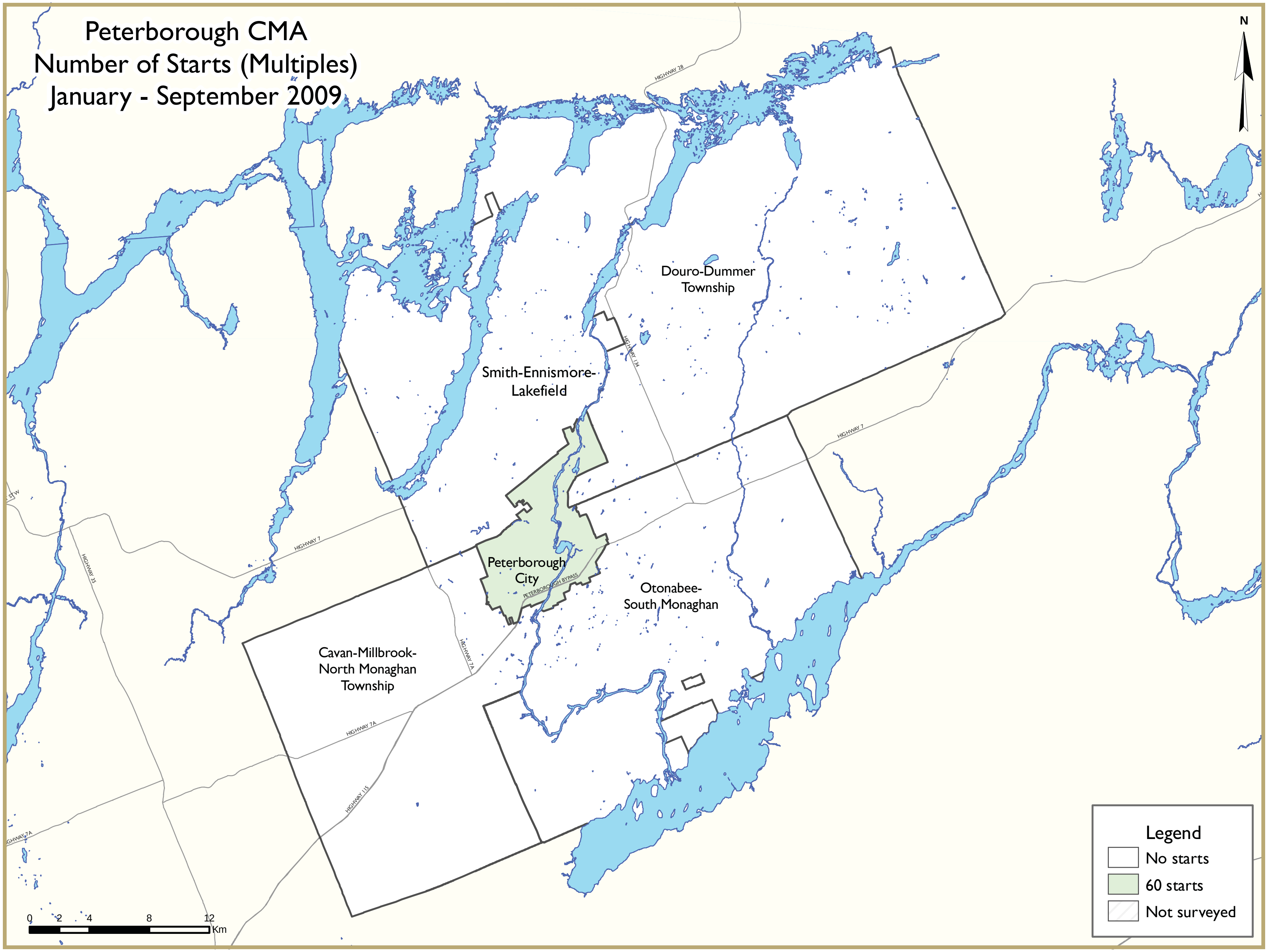
Source: Statistics Canada

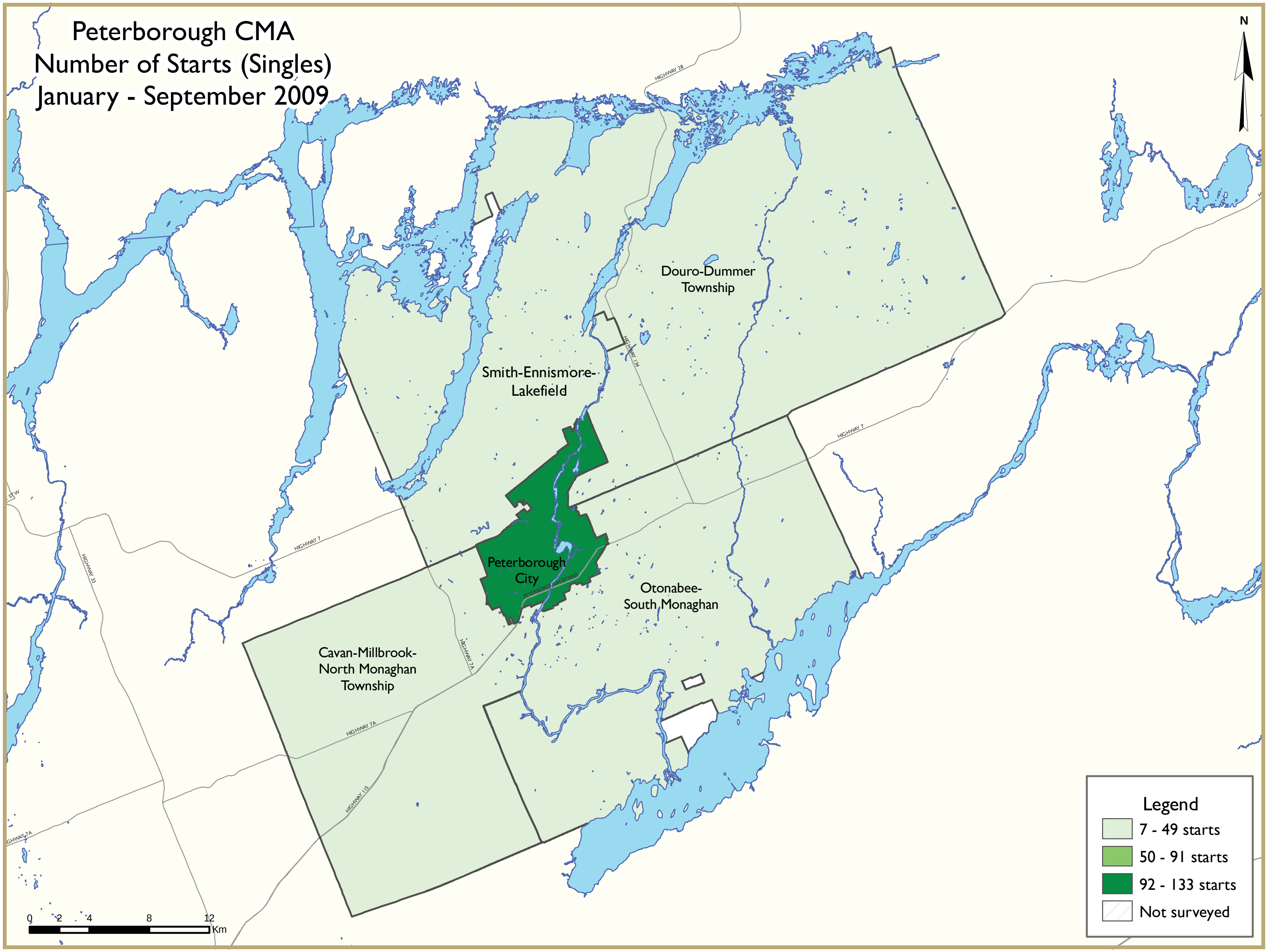

Peterborough CMA
Number of Starts (Multiples)
Third Quarter 2009
N
Douro-Dummer
Township
Smith-Ennismore-
Lakefield
Peterborough
City
Otonabee-
South Monaghan
Cavan-Millbrook-
North Monaghan
Township
HIGHWAY 28
HIGHWAY 7
HIGHWAY 7A
HIGHWAY 115
PETERBOROUGH BYPASS
0 2 4 8 12
Km
Legend
No starts
12 starts
Not surveyed

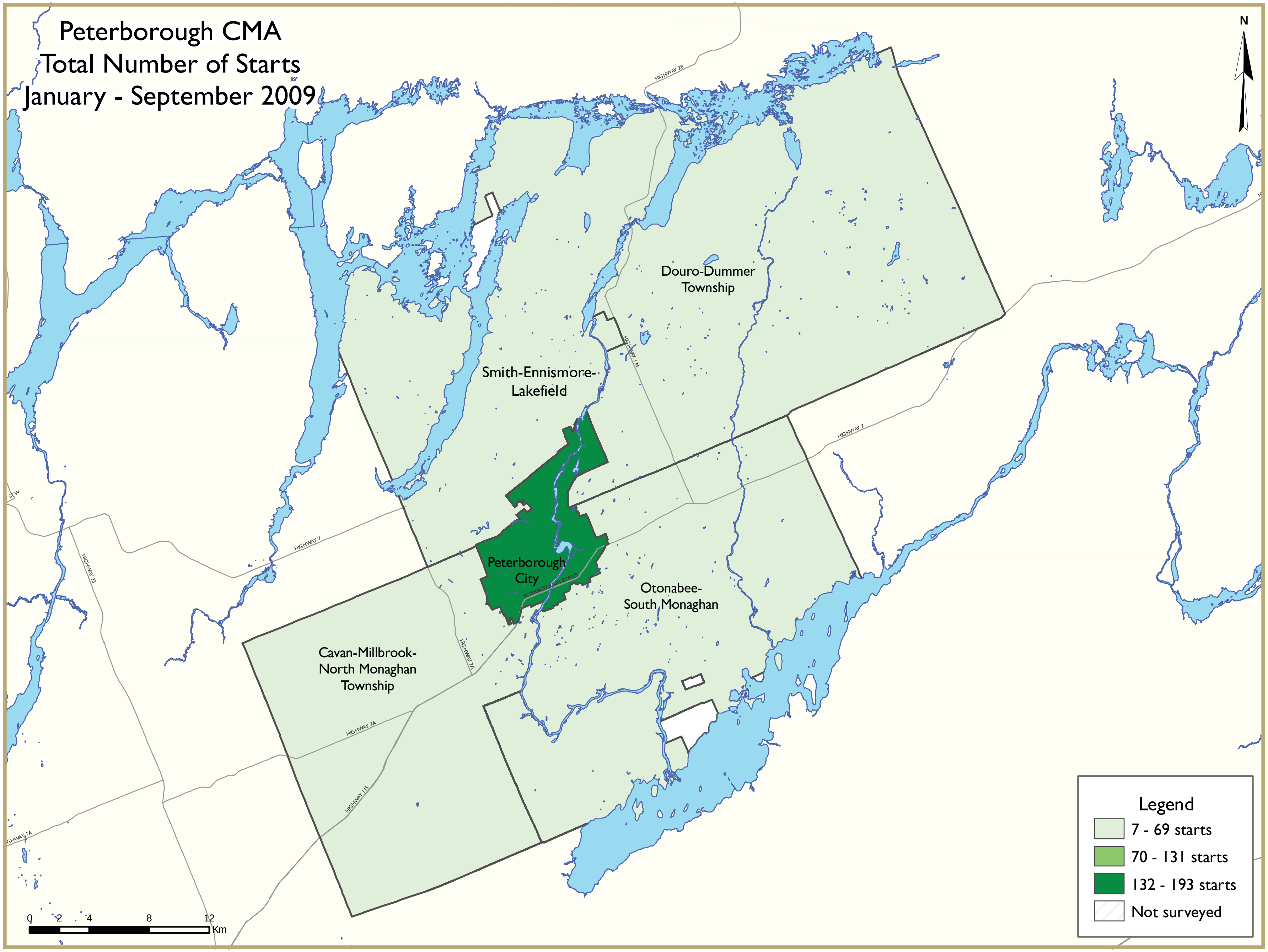


Peterborough CMA
Number of Starts (Singles)
Third Quarter 2009
N
Douro-Dummer
Township
Smith-Ennismore-
Lakefield
Peterborough
City
Otonabee-
South Monaghan
Cavan-Millbrook-
North Monaghan
Township
HIGHWAY 28
HIGHWAY 7
HIGHWAY 7A
HIGHWAY 115
HIGHWAY 35
HIGHWAY 134
Legend
3 - 27 starts
28 - 51 starts
52 - 76 starts
Not surveyed
0 2 4 8 12
Km


Peterborough CMA
Total Number of Starts
Third Quarter 2009
N
Douro-Dummer
Township
Smith-Ennismore-
Lakefield
Peterborough
City
Otonabee-
South Monaghan
Cavan-Millbrook-
North Monaghan
Township
HIGHWAY 7
HIGHWAY 7A
HIGHWAY 28
HIGHWAY 115
0 2 4 8 12
Km
Legend
3 - 31 starts
32 - 59 starts
60 - 88 starts
Not surveyed


Peterborough CMA
Number of Starts (Multiples)
January - September 2009
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
PETERBOROUGH BYPASS
N
Legend
No starts
60 starts
Not surveyed
0
2
4
8
12
Km


Peterborough CMA
Number of Starts (Singles)
January - September 2009
Douro-Dummer
Township
Smith-Ennismore-
Lakefield
Peterborough
City
Otonabee-
South Monaghan
Cavan-Millbrook-
North Monaghan
Township
Legend
7 - 49 starts
50 - 91 starts
92 - 133 starts
Not surveyed
N
0
2
4
8
12
Km


Peterborough CMA
Total Number of Starts
January - September 2009
Douro-Dummer Township
Smith-Ennismore-Lakefield
Peterborough City
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan Township
Legend
7 - 69 starts
70 - 131 starts
132 - 193 starts
Not surveyed
N
0 2 4 8 12 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
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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
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5	MLS® Residential Activity
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Available in SELECTED Reports:

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2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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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
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

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

Table 1: Housing Activity Summary of Peterborough CMA Third 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									
Q3 2009	103	0	8	0	4	0	0	0	115
Q3 2008	73	0	0	1	27	0	4	16	121
% Change	41.1	n/a	n/a	-100.0	-85.2	n/a	-100.0	-100.0	-5.0
Year-to-date 2009	182	0	12	0	8	0	10	30	242
Year-to-date 2008	215	0	24	1	46	0	4	16	306
% Change	-15.3	n/a	-50.0	-100.0	-82.6	n/a	150.0	87.5	-20.9
UNDER CONSTRUCTION									
Q3 2009	175	0	39	1	58	105	10	30	418
Q3 2008	193	0	51	2	76	105	4	75	506
% Change	-9.3	n/a	-23.5	-50.0	-23.7	0.0	150.0	-60.0	-17.4
COMPLETIONS									
Q3 2009	62	0	14	0	0	0	0	0	76
Q3 2008	80	0	8	0	13	0	0	0	101
% Change	-22.5	n/a	75.0	n/a	-100.0	n/a	n/a	n/a	-24.8
Year-to-date 2009	189	0	32	0	3	0	13	75	312
Year-to-date 2008	208	0	20	0	19	0	0	0	247
% Change	-9.1	n/a	60.0	n/a	-84.2	n/a	n/a	n/a	26.3
COMPLETED & NOT ABSORBED									
Q3 2009	4	0	0	0	2	0	1	20	27
Q3 2008	18	0	2	0	2	0	1	0	23
% Change	-77.8	n/a	-100.0	n/a	0.0	n/a	0.0	n/a	17.4
ABSORBED									
Q3 2009	64	0	14	0	0	0	2	0	80
Q3 2008	86	0	9	0	16	0	0	0	111
% Change	-25.6	n/a	55.6	n/a	-100.0	n/a	n/a	n/a	-27.9
Year-to-date 2009	192	0	33	0	3	0	9	39	276
Year-to-date 2008	202	0	19	3	22	0	7	0	253
% Change	-5.0	n/a	73.7	-100.0	-86.4	n/a	28.6	n/a	9.1

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

Table 1.1: Housing Activity Summary by Submarket Third 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									
Q3 2009	76	0	8	0	4	0	0	0	88
Q3 2008	43	0	0	1	27	0	4	16	91
Cavan Monaghan TP									
Q3 2009	3	0	0	0	0	0	0	0	3
Q3 2008	3	0	0	0	0	0	0	0	3
Douro-Dummer TP									
Q3 2009	5	0	0	0	0	0	0	0	5
Q3 2008	5	0	0	0	0	0	0	0	5
Otonabee-South Monaghan TP									
Q3 2009	8	0	0	0	0	0	0	0	8
Q3 2008	3	0	0	0	0	0	0	0	3
Smith-Ennismore-Lakefield TP									
Q3 2009	11	0	0	0	0	0	0	0	11
Q3 2008	19	0	0	0	0	0	0	0	19
Peterborough CMA									
Q3 2009	103	0	8	0	4	0	0	0	115
Q3 2008	73	0	0	1	27	0	4	16	121
UNDER CONSTRUCTION									
Peterborough City									
Q3 2009	117	0	16	1	58	105	10	30	337
Q3 2008	115	0	22	2	76	105	4	75	399
Cavan Monaghan TP									
Q3 2009	10	0	23	0	0	0	0	0	33
Q3 2008	10	0	29	0	0	0	0	0	39
Douro-Dummer TP									
Q3 2009	18	0	0	0	0	0	0	0	18
Q3 2008	22	0	0	0	0	0	0	0	22
Otonabee-South Monaghan TP									
Q3 2009	10	0	0	0	0	0	0	0	10
Q3 2008	9	0	0	0	0	0	0	0	9
Smith-Ennismore-Lakefield TP									
Q3 2009	20	0	0	0	0	0	0	0	20
Q3 2008	37	0	0	0	0	0	0	0	37
Peterborough CMA									
Q3 2009	175	0	39	1	58	105	10	30	418
Q3 2008	193	0	51	2	76	105	4	75	506

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

Table 1.1: Housing Activity Summary by Submarket Third 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									
Q3 2009	48	0	8	0	0	0	0	0	56
Q3 2008	60	0	8	0	13	0	0	0	81
Cavan Monaghan TP									
Q3 2009	0	0	6	0	0	0	0	0	6
Q3 2008	3	0	0	0	0	0	0	0	3
Douro-Dummer TP									
Q3 2009	2	0	0	0	0	0	0	0	2
Q3 2008	6	0	0	0	0	0	0	0	6
Otonabee-South Monaghan TP									
Q3 2009	2	0	0	0	0	0	0	0	2
Q3 2008	0	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP									
Q3 2009	10	0	0	0	0	0	0	0	10
Q3 2008	11	0	0	0	0	0	0	0	11
Peterborough CMA									
Q3 2009	62	0	14	0	0	0	0	0	76
Q3 2008	80	0	8	0	13	0	0	0	101
COMPLETED & NOT ABSORBED									
Peterborough City									
Q3 2009	2	0	0	0	2	0	1	20	25
Q3 2008	18	0	2	0	2	0	1	0	23
Cavan Monaghan TP									
Q3 2009	0	0	0	0	0	0	0	0	0
Q3 2008	0	0	0	0	0	0	0	0	0
Douro-Dummer TP									
Q3 2009	0	0	0	0	0	0	0	0	0
Q3 2008	0	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP									
Q3 2009	1	0	0	0	0	0	0	0	1
Q3 2008	0	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP									
Q3 2009	1	0	0	0	0	0	0	0	1
Q3 2008	0	0	0	0	0	0	0	0	0
Peterborough CMA									
Q3 2009	4	0	0	0	2	0	1	20	27
Q3 2008	18	0	2	0	2	0	1	0	23

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

Table 1.1: Housing Activity Summary by Submarket
Third 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									
Q3 2009	50	0	8	0	0	0	2	0	60
Q3 2008	64	0	9	0	16	0	0	0	89
Cavan Monaghan TP									
Q3 2009	0	0	6	0	0	0	0	0	6
Q3 2008	3	0	0	0	0	0	0	0	3
Douro-Dummer TP									
Q3 2009	2	0	0	0	0	0	0	0	2
Q3 2008	6	0	0	0	0	0	0	0	6
Otonabee-South Monaghan TP									
Q3 2009	2	0	0	0	0	0	0	0	2
Q3 2008	0	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP									
Q3 2009	10	0	0	0	0	0	0	0	10
Q3 2008	13	0	0	0	0	0	0	0	13
Peterborough CMA									
Q3 2009	64	0	14	0	0	0	2	0	80
Q3 2008	86	0	9	0	16	0	0	0	111

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

Table 1.2: History of Housing Starts Peterborough CMA 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 Third Quarter 2009												
Submarket	Single		Semi		Row		Apt. & Other		Total			
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	% Change
Peterborough City	76	44	0	0	12	31	0	16	88	91	-3.3
Cavan Monaghan TP	3	3	0	0	0	0	0	0	3	3	0.0
Douro-Dummer TP	5	5	0	0	0	0	0	0	5	5	0.0
Otonabee-South Monaghan TP	8	3	0	0	0	0	0	0	8	3	166.7
Smith-Ennismore-Lakefield TP	11	19	0	0	0	0	0	0	11	19	-42.1
Peterborough CMA	103	74	0	0	12	31	0	16	115	121	-5.0

Table 2.1: Starts by Submarket and by Dwelling Type January - September 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	133	159	0	0	30	62	30	16	193	237	-18.6
Cavan Monaghan TP	7	7	0	0	0	12	0	0	7	19	-63.2
Douro-Dummer TP	12	9	0	0	0	0	0	0	12	9	33.3
Otonabee-South Monaghan TP	9	6	0	0	0	0	0	0	9	6	50.0
Smith-Ennismore-Lakefield TP	21	35	0	0	0	0	0	0	21	35	-40.0
Peterborough CMA	182	216	0	0	30	74	30	16	242	306	-20.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Third Quarter 2009								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Peterborough City	12	27	0	4	0	0	0	16
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	12	27	0	4	0	0	0	16

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - September 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	20	58	10	4	0	0	30	16
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	20	70	10	4	0	0	30	16

Table 2.4: Starts by Submarket and by Intended Market Third Quarter 2009								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Peterborough City	84	43	4	28	0	20	88	91
Cavan Monaghan TP	3	3	0	0	0	0	3	3
Douro-Dummer TP	5	5	0	0	0	0	5	5
Otonabee-South Monaghan TP	8	3	0	0	0	0	8	3
Smith-Ennismore-Lakefield TP	11	19	0	0	0	0	11	19
Peterborough CMA	111	73	4	28	0	20	115	121

Table 2.5: Starts by Submarket and by Intended Market January - September 2009								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Peterborough City	145	170	8	47	40	20	193	237
Cavan Monaghan TP	7	19	0	0	0	0	7	19
Douro-Dummer TP	12	9	0	0	0	0	12	9
Otonabee-South Monaghan TP	9	6	0	0	0	0	9	6
Smith-Ennismore-Lakefield TP	21	35	0	0	0	0	21	35
Peterborough CMA	194	239	8	47	40	20	242	306

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Third Quarter 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	% Change
Peterborough City	48	60	0	0	8	21	0	0	56	81	-30.9
Cavan Monaghan TP	0	3	0	0	6	0	0	0	6	3	100.0
Douro-Dummer TP	2	6	0	0	0	0	0	0	2	6	-66.7
Otonabee-South Monaghan TP	2	0	0	0	0	0	0	0	2	0	n/a
Smith-Ennismore-Lakefield TP	10	11	0	0	0	0	0	0	10	11	-9.1
Peterborough CMA	62	80	0	0	14	21	0	0	76	101	-24.8

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 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	119	142	0	0	42	39	75	0	236	181	30.4
Cavan Monaghan TP	8	6	0	0	6	0	0	0	14	6	133.3
Douro-Dummer TP	23	15	0	0	0	0	0	0	23	15	53.3
Otonabee-South Monaghan TP	13	10	0	0	0	0	0	0	13	10	30.0
Smith-Ennismore-Lakefield TP	26	35	0	0	0	0	0	0	26	35	-25.7
Peterborough CMA	189	208	0	0	48	39	75	0	312	247	26.3

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Third Quarter 2009								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Peterborough City	8	21	0	0	0	0	0	0
Cavan Monaghan TP	6	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	14	21	0	0	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - September 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	29	39	13	0	0	0	75	0
Cavan Monaghan TP	6	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	35	39	13	0	0	0	75	0

Table 3.4: Completions by Submarket and by Intended Market Third Quarter 2009								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Peterborough City	56	68	0	13	0	0	56	81
Cavan Monaghan TP	6	3	0	0	0	0	6	3
Douro-Dummer TP	2	6	0	0	0	0	2	6
Otonabee-South Monaghan TP	2	0	0	0	0	0	2	0
Smith-Ennismore-Lakefield TP	10	11	0	0	0	0	10	11
Peterborough CMA	76	88	0	13	0	0	76	101

Table 3.5: Completions by Submarket and by Intended Market January - September 2009								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Peterborough City	145	162	3	19	88	0	236	181
Cavan Monaghan TP	14	6	0	0	0	0	14	6
Douro-Dummer TP	23	15	0	0	0	0	23	15
Otonabee-South Monaghan TP	13	10	0	0	0	0	13	10
Smith-Ennismore-Lakefield TP	26	35	0	0	0	0	26	35
Peterborough CMA	221	228	3	19	88	0	312	247

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Third 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													
Q3 2009	0	0.0	17	34.0	16	32.0	15	30.0	2	4.0	50	289,900	302,737
Q3 2008	0	0.0	11	17.2	23	35.9	30	46.9	0	0.0	64	298,250	302,021
Year-to-date 2009	0	0.0	27	21.8	50	40.3	38	30.6	9	7.3	124	289,900	307,876
Year-to-date 2008	0	0.0	21	15.2	62	44.9	55	39.9	0	0.0	138	284,995	295,633
Cavan Monaghan TP													
Q3 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q3 2008	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	--	--
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	16.7	2	33.3	3	50.0	6	--	--
Douro-Dummer TP													
Q3 2009	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Q3 2008	0	0.0	0	0.0	0	0.0	2	33.3	4	66.7	6	--	--
Year-to-date 2009	0	0.0	3	13.0	6	26.1	2	8.7	12	52.2	23	400,000	481,909
Year-to-date 2008	0	0.0	0	0.0	2	13.3	4	26.7	9	60.0	15	400,000	461,353
Otonabee-South Monaghan TP													
Q3 2009	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	--	--
Q3 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	1	8.3	2	16.7	2	16.7	4	33.3	3	25.0	12	354,500	360,325
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													
Q3 2009	0	0.0	0	0.0	0	0.0	6	60.0	4	40.0	10	350,000	414,990
Q3 2008	0	0.0	0	0.0	3	23.1	4	30.8	6	46.2	13	379,000	462,531
Year-to-date 2009	3	12.0	0	0.0	1	4.0	11	44.0	10	40.0	25	380,000	387,328
Year-to-date 2008	0	0.0	0	0.0	5	13.9	12	33.3	19	52.8	36	400,000	465,282
Peterborough CMA													
Q3 2009	0	0.0	18	28.1	17	26.6	22	34.4	7	10.9	64	299,400	333,371
Q3 2008	0	0.0	11	12.8	26	30.2	38	44.2	11	12.8	86	306,400	342,383
Year-to-date 2009	4	2.1	32	16.7	59	30.7	60	31.3	37	19.3	192	303,400	351,696
Year-to-date 2008	0	0.0	21	10.2	71	34.6	76	37.1	37	18.0	205	306,990	348,864

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Third Quarter 2009						
Submarket	Q3 2009	Q3 2008	% Change	YTD 2009	YTD 2008	% Change
Peterborough City	302,737	302,021	0.2	307,876	295,633	4.1
Cavan Monaghan TP	--	--	n/a	--	--	n/a
Douro-Dummer TP	--	--	n/a	481,909	461,353	4.5
Otonabee-South Monaghan TP	--	--	n/a	360,325	468,445	-23.1
Smith-Ennismore-Lakefield TP	414,990	462,531	-10.3	387,328	465,282	-16.8
Peterborough CMA	333,371	342,383	-2.6	351,696	348,864	0.8

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Peterborough Third 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	206	479	381	54.1	238,157	-1.5	228,918
	July	304	16.9	239	425	372	64.2	242,353	4.3	232,257
	August	255	7.6	211	394	391	54.0	234,212	4.7	240,184
	September	257	5.8	229	451	405	56.5	258,793	5.1	245,548
	October									
	November									
	December									
	Q3 2008	740	-13.1		1,462			234,163	-3.0	
	Q3 2009	816	10.3		1,270			244,987	4.6	
	YTD 2008	2,103	-11.7		4,521			233,385	1.5	
	YTD 2009	1,953	-7.1		3,828			234,994	0.7	

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 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	57.6	7.4	67.5	726
	February	718	7.25	7.29	145.2	111.4	57.3	7.3	67.5	721
	March	712	7.15	7.19	145.6	111.7	56.4	7.0	66.1	730
	April	700	6.95	6.99	145.8	112.5	55.7	6.9	64.9	731
	May	679	6.15	6.65	145.9	113.6	56.0	6.2	64.4	725
	June	710	6.95	7.15	146.4	114.2	57.1	6.6	66.5	723
	July	710	6.95	7.15	146.5	115.1	57.4	6.4	66.6	705
	August	691	6.65	6.85	146.6	114.8	57.2	6.6	66.5	706
	September	691	6.65	6.85	146.6	115.1	57.1	5.8	65.8	715
	October	713	6.35	7.20	146.6	113.7	56.7	5.7	65.2	731
	November	713	6.35	7.20	146.5	113.5	56.3	4.9	64.2	737
	December	685	5.60	6.75	146.5	112.8	55.9	4.8	63.7	727
2009	January	627	5.00	5.79	146.6	112.4	54.8	5.6	63.0	772
	February	627	5.00	5.79	146.6	113.1	53.9	6.1	62.2	787
	March	613	4.50	5.55	146.2	113.7	53.5	7.1	62.5	803
	April	596	3.90	5.25	145.5	113.2	54.0	7.3	63.0	781
	May	596	3.90	5.25	145.1	114.0	54.1	7.9	63.4	787
	June	631	3.75	5.85	145.1	114.2	54.2	7.0	63.4	788
	July	631	3.75	5.85	145.3	113.7	54.0	6.6	62.8	757
	August	631	3.75	5.85	145.4	113.7	54.8	6.1	63.3	741
	September	610	3.70	5.49		113.8	53.0	7.4	62.0	727
	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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