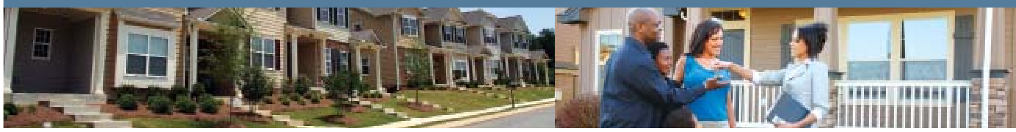
HOUSING MARKET INFORMATION

HOUSING NOW
Peterborough CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: First Quarter 2010

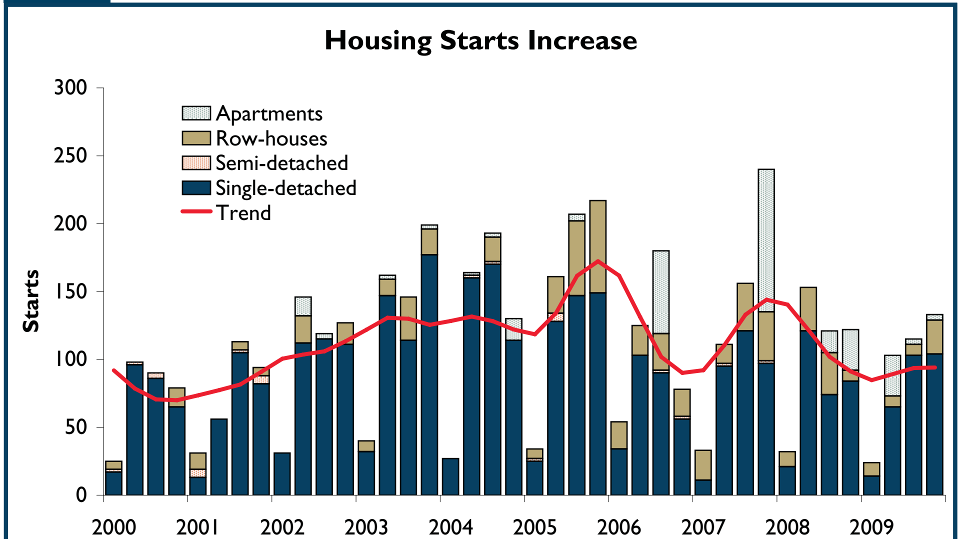
New Home Market

Strong End to the Year for Starts

New housing construction in Peterborough Census Metropolitan Area (CMA) picked up in the fourth quarter of 2009, growing on a year-over-year basis for the first time in the year after successive quarters of softening activity as housing demand, stimulated by record low mortgage rates, began to spill over into the new market from an increasingly tight resale market. Indeed, starts were above trend in the final quarters of the year. For the year as a whole, starts were down, as job losses made consumers hesitant about taking on major commitments.

The popular single-detached house continued to account for most of housing construction in Peterborough CMA. This option is supported by the

Figure 1



Source: CHMC

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Canada

Housing market intelligence you can count on

CMHC SCHL
HOME TO CANADIANS

availability of land and the affordability of housing ownership compared to adjacent centres. Only an hour away from Greater Toronto Area (GTA), Peterborough is an attractive place for people intending to retire in the area. The majority of people migrating to and staying in the area are in the 45 to 64 year-old age group. This may be a factor in the growing popularity of bungalows in Peterborough in recent years. The share of bungalows in total housing starts jumped from a little over half in 2008 to three quarters in 2009, while two storey houses disappeared from construction in 2009. Row homes and apartments together represented less than a quarter of new construction in 2009.

The pick-up in starts in the fourth quarter meant that the number of homes under construction moved up after having fallen significantly at mid-year. Inventories of completed dwellings which had not yet been rented or sold also jumped at mid-year after having fallen to negligible levels. A key factor in the increase in these inventories was the completion of a number of rental units, since inventories of freehold units remained negligible. While the marketing of freehold or condominium homes usually begins before construction starts, for rental units marketing usually occurs after construction is complete. Consequently, rental units tend to remain in inventory for a longer period, and higher inventories of rental units are not necessarily an indication of slack demand.

Overall, the average price for new single-detached homes barely increased in 2009. Indeed, the median price declined, as sales in the lower price ranges increased while sales in higher price ranges declined. The shift to lower-priced homes is consistent with an increased proportion of sales to first-time buyers. It's also consistent with a greater concentration of sales occurring in Peterborough City, since prices there tend to be lower than in the surrounding townships.

Resale Market

Existing Home Sales Recover

Sales of existing homes in Peterborough CMA made a strong comeback in the fourth quarter. Buyers who had postponed purchases during late 2008 and early 2009 were back in full force, while some purchases were pulled forward to avoid the HST and to pre-empt price and mortgage rate increases expected later in 2010.

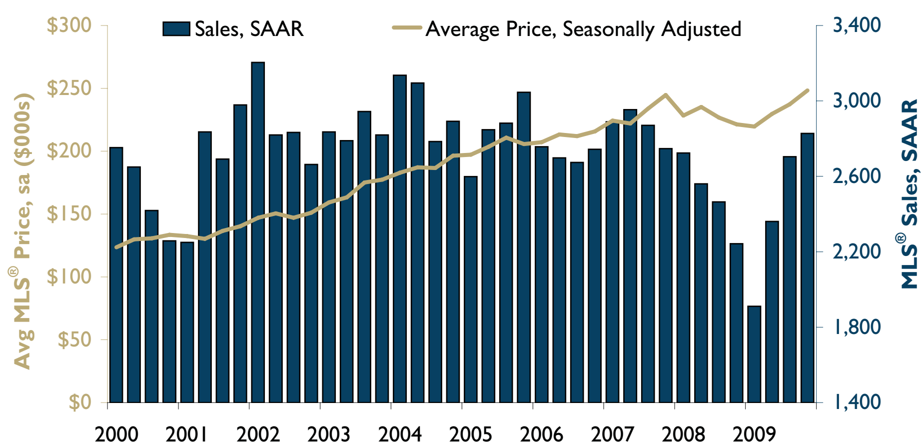
Weak sales in the beginning of the year pulled down the annual total, resulting in a slight decrease of about two per cent in 2009 compared to 2008. A weak employment situation was the main drag on sales. The unemployment rate went over seven per cent from about six per cent in 2008. However, record low borrowing costs helped to push sales up. Seasonally adjusted existing home sales in the fourth quarter nearly matched the highs of 2007.

Although overall demand for existing homes was down in 2009, demand for cottages and recreational properties strengthened, with sales up 38 per cent in 2009 compared 2008, while prices rose nine per cent. Demand was also strong for single- family homes on properties with water frontage. This category covers recreational properties as well as primary residences within Peterborough City. Their prices are consistently higher than other properties and sales increased by 15 per cent.

New listings were on a declining trend throughout most of 2008 and early 2009, before growing significantly in the final quarters of the year. However, sales picked up at a faster rate and the market tightened up. The slower pick-

Figure 2

Resale Market Recovers

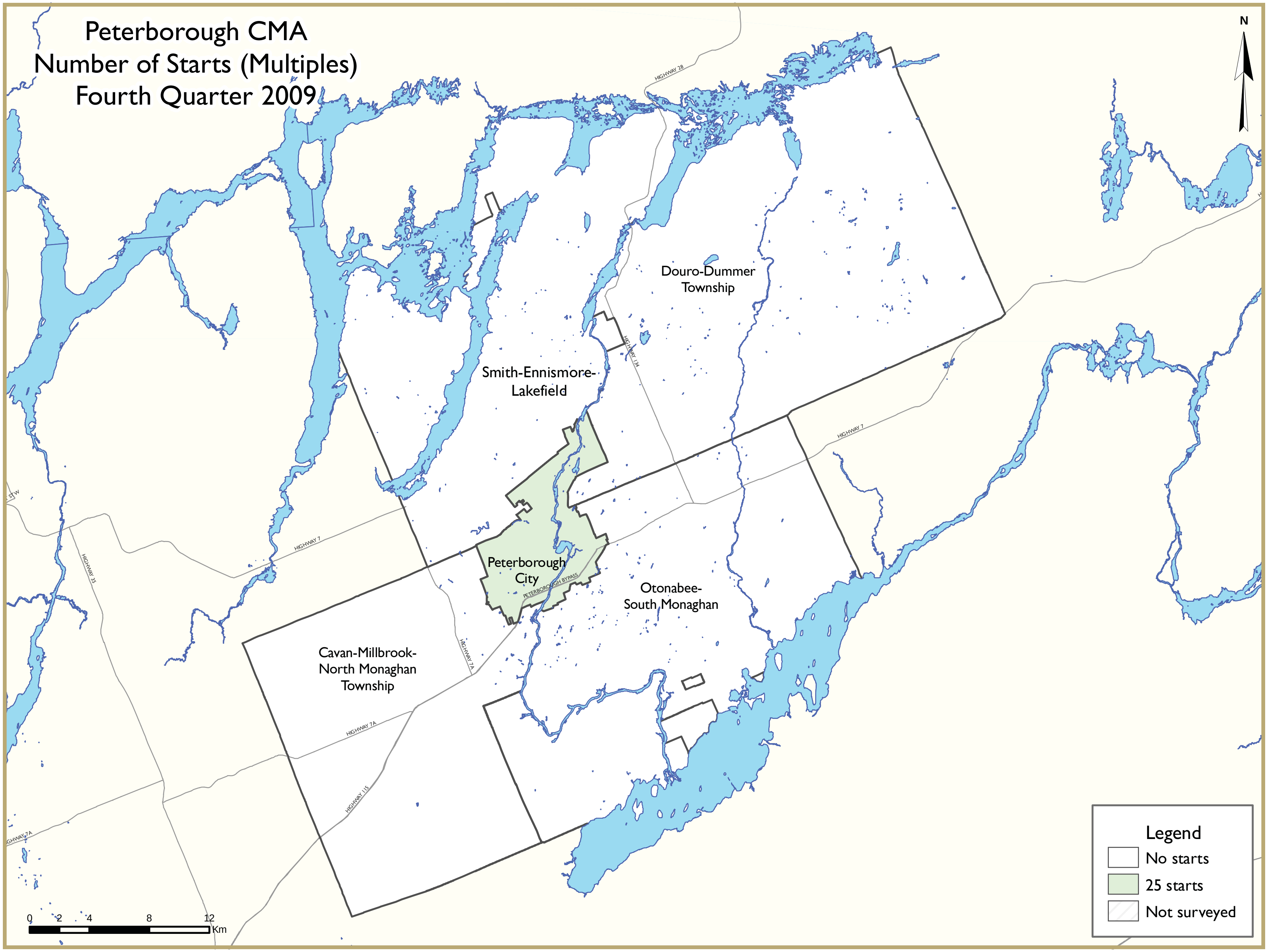


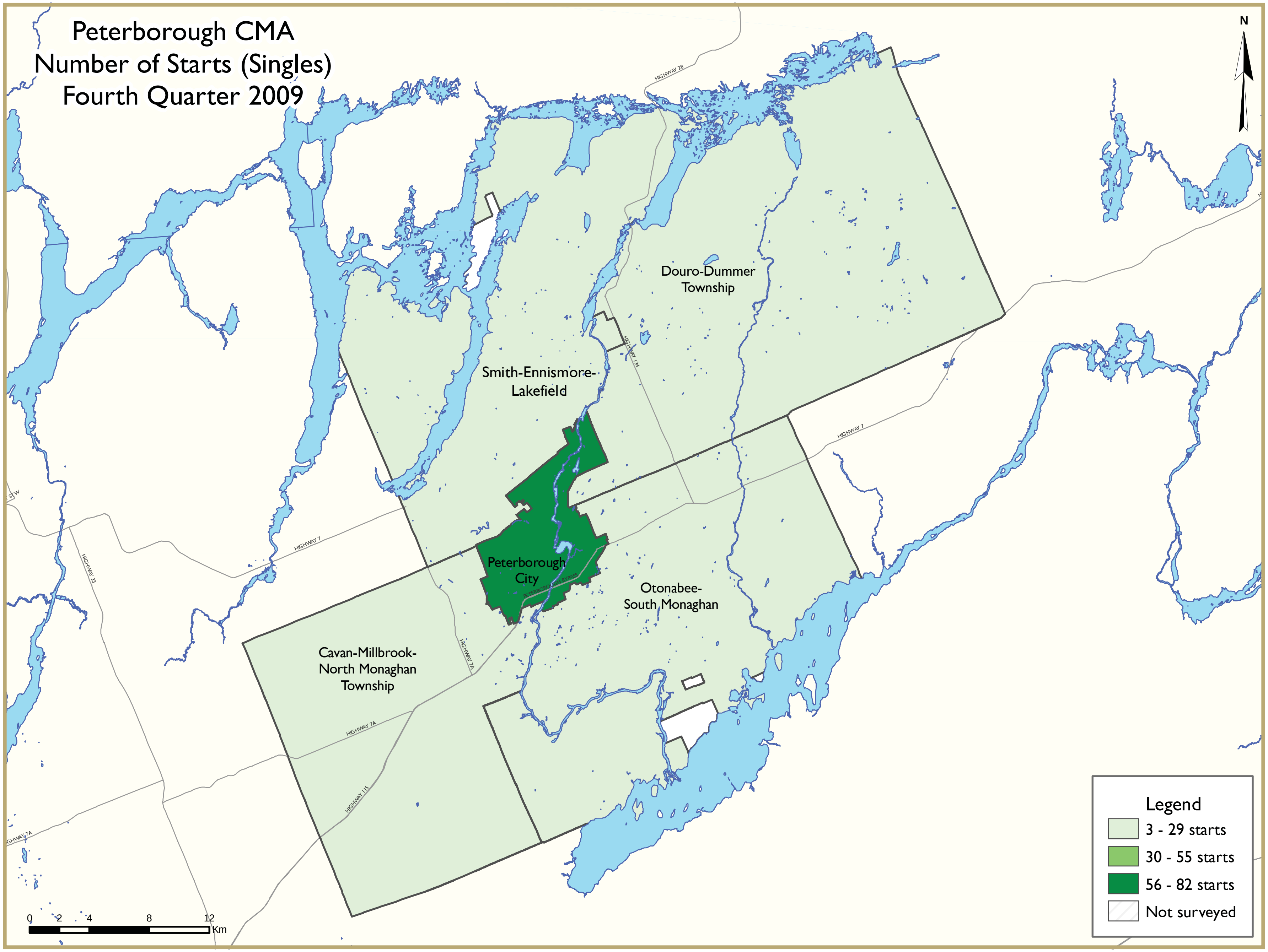
Source: CHMC, CREA (MLS®)

up in new listings was an indication that repeat buyers were only gradually stepping up their purchases and first-time buyers continued to dominate the market. With the market tightening, prices began to recover. However, although the seasonally-adjusted sales-to-new listings ratio (SNL) reached its highest point for the year in the fourth quarter, prices remained virtually unchanged from the previous quarter. Given this price behaviour, the market is considered balanced. Overall, the average MLS® price moved up by 2.6 per cent.

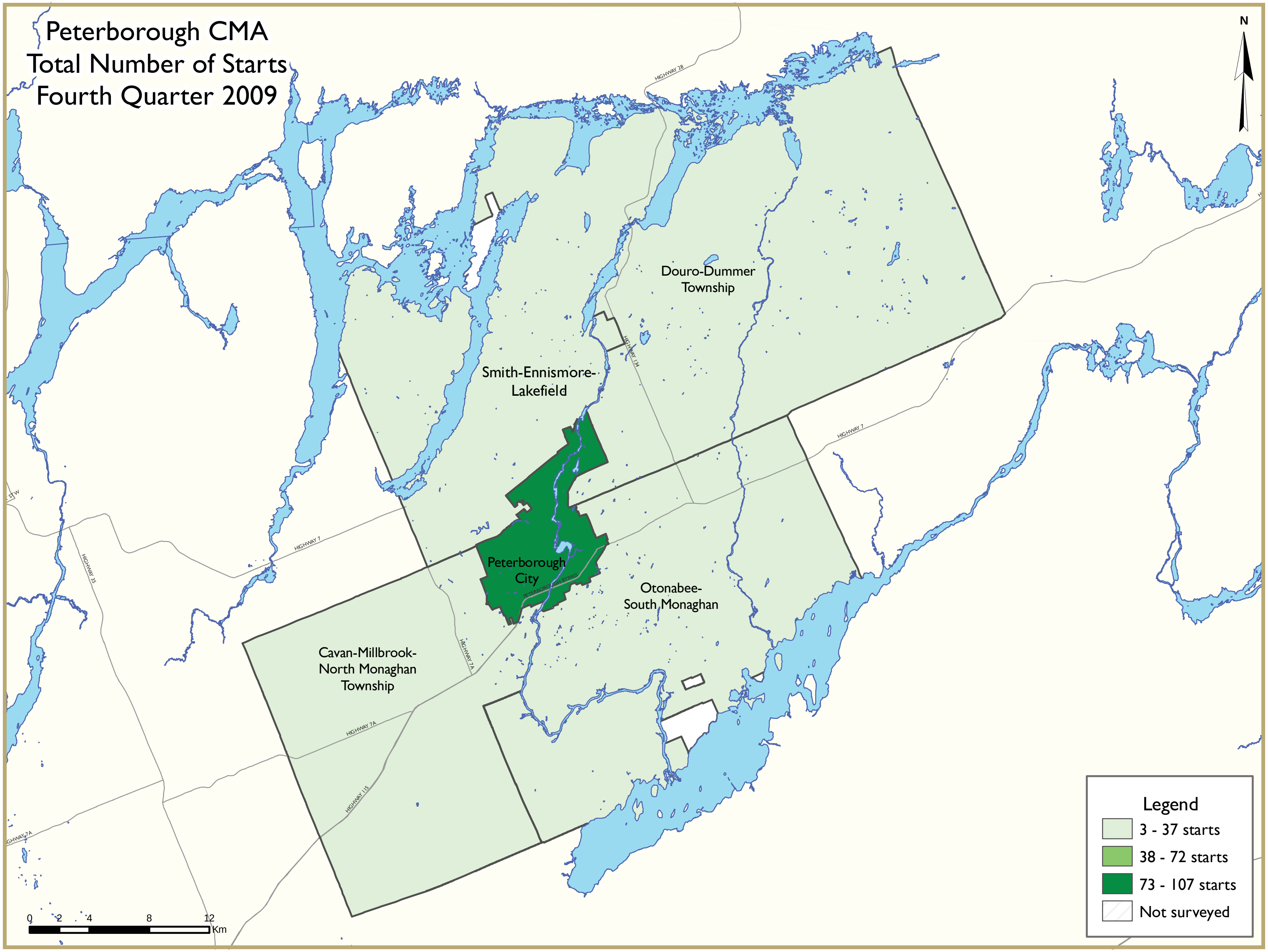
Employment Supported by Construction

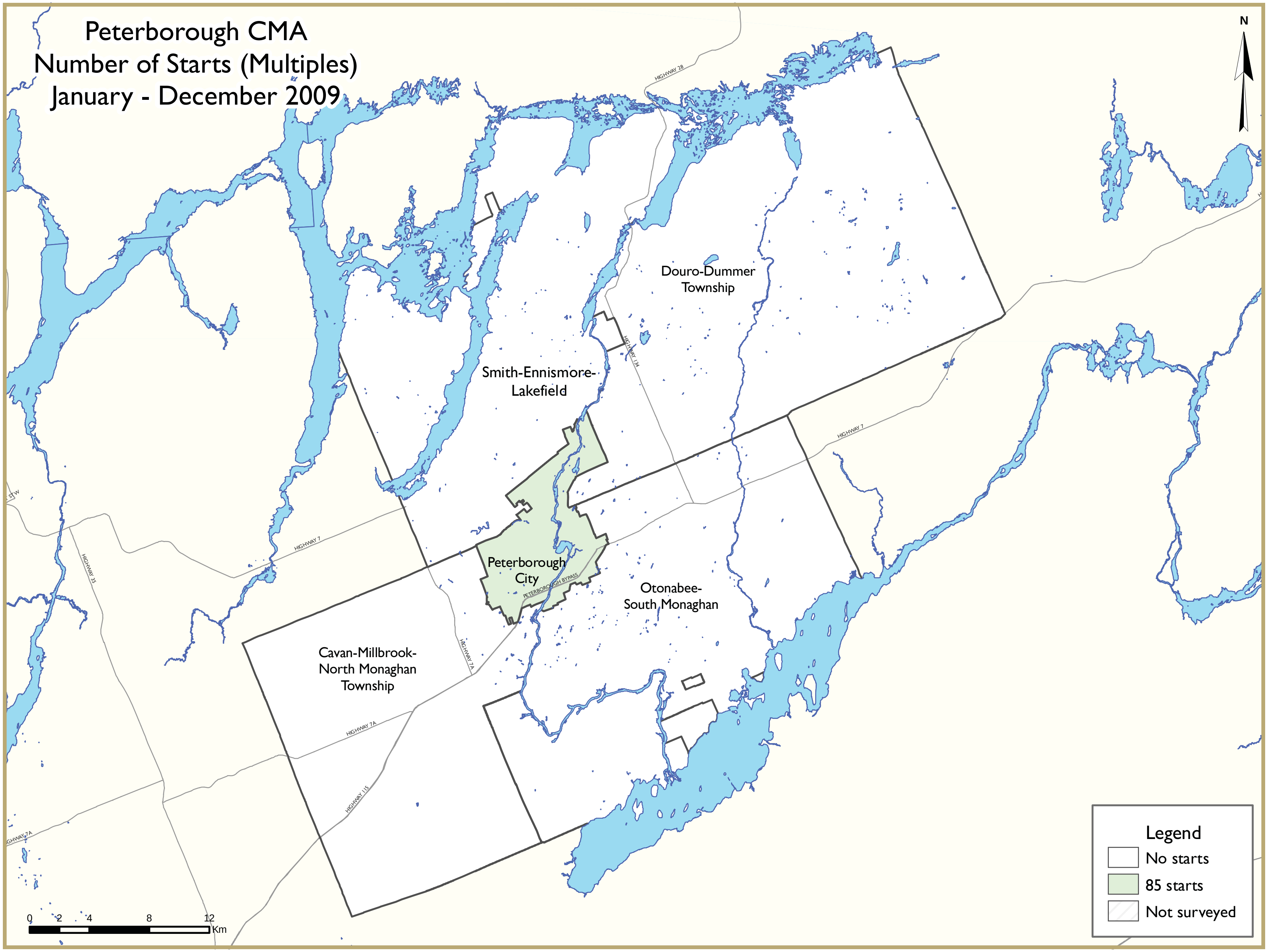
Despite a drop in the number of homes under construction, strong non-residential construction activity meant that the construction sector was one of the few areas where employment was growing in 2009. Several major infrastructure projects were underway in Peterborough, while institutional construction was also a factor contributing to higher employment. The extension of GO Bus service to Peterborough meant that not only transportation employment was up, but the area became more attractive for people who wished to live in a community with accessible housing but needed to commute back to the GTA for their jobs. Overall, employment was down in 2009, but since some of those looking for work moved away, the increase in the unemployment rate was not as significant as in other Ontario communities.

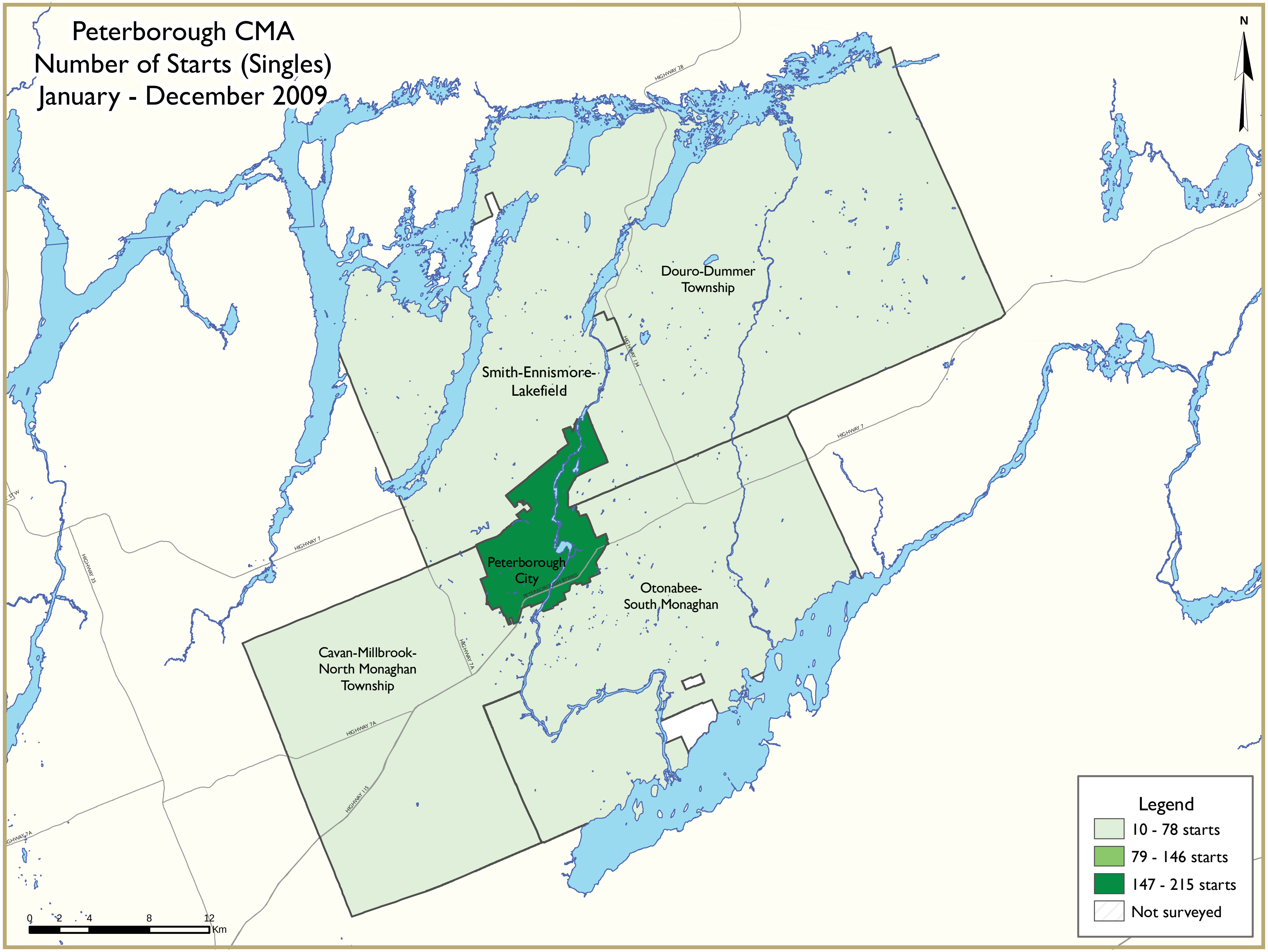

Peterborough CMA
Number of Starts (Multiples)
Fourth Quarter 2009
N
Douro-Dummer Township
Smith-Ennismore-Lakefield
Peterborough City
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan Township
HIGHWAY 28
HIGHWAY 7
HIGHWAY 7A
HIGHWAY 115
PETERBOROUGH BYPASS
Legend
No starts
25 starts
Not surveyed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



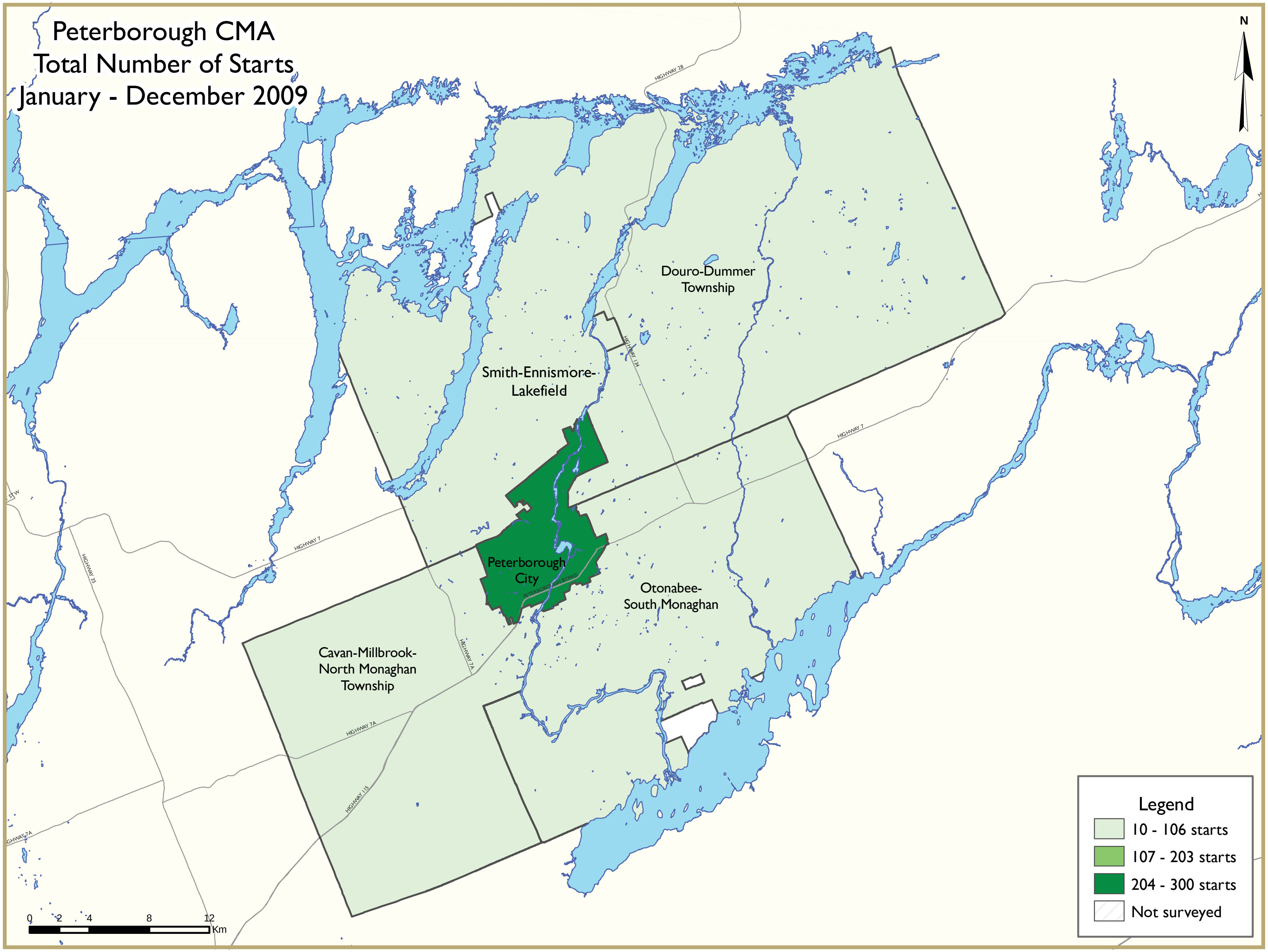
Peterborough CMA
Number of Starts (Singles)
Fourth Quarter 2009
N
Douro-Dummer
Township
Smith-Ennismore-
Lakefield
Peterborough
City
Otonabee-
South Monaghan
Cavan-Millbrook-
North Monaghan
Township
HIGHWAY 28
HIGHWAY 7
HIGHWAY 7A
HIGHWAY 115
HIGHWAY 35
Legend
3 - 29 starts
30 - 55 starts
56 - 82 starts
Not surveyed
0 2 4 8 12
Km


Peterborough CMA
Total Number of Starts
Fourth Quarter 2009
Douro-Dummer
Township
Smith-Ennismore-
Lakefield
Peterborough
City
Otonabee-
South Monaghan
Cavan-Millbrook-
North Monaghan
Township
Legend
3 - 37 starts
38 - 72 starts
73 - 107 starts
Not surveyed
0 2 4 8 12
Km
N


Peterborough CMA
Number of Starts (Multiples)
January - December 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
85 starts
Not surveyed



Peterborough CMA
Number of Starts (Singles)
January - December 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
HIGHWAY 134
HIGHWAY 35
0
2
4
8
12
Km
Legend
10 - 78 starts
79 - 146 starts
147 - 215 starts
Not surveyed


Peterborough CMA
Total Number of Starts
January - December 2009
N
Douro-Dummer
Township
Smith-Ennismore-
Lakefield
Peterborough
City
Otonabee-
South Monaghan
Cavan-Millbrook-
North Monaghan
Township
Legend
10 - 106 starts
107 - 203 starts
204 - 300 starts
Not surveyed
0 2 4 8 12
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

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

Available in SELECTED Reports:

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

SYMBOLS

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

Table 1: Housing Activity Summary of Peterborough CMA Fourth 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									
Q4 2009	104	0	15	0	10	0	0	0	129
Q4 2008	84	0	8	0	0	0	0	30	122
% Change	23.8	n/a	87.5	n/a	n/a	n/a	n/a	-100.0	5.7
Year-to-date 2009	286	0	27	0	18	0	10	30	371
Year-to-date 2008	299	0	32	1	46	0	4	46	428
% Change	-4.3	n/a	-15.6	-100.0	-60.9	n/a	150.0	-34.8	-13.3
UNDER CONSTRUCTION									
Q4 2009	190	0	46	0	42	105	0	30	413
Q4 2008	184	0	59	1	61	105	4	75	489
% Change	3.3	n/a	-22.0	-100.0	-31.1	0.0	-100.0	-60.0	-15.5
COMPLETIONS									
Q4 2009	89	0	8	1	26	0	10	0	134
Q4 2008	93	0	0	1	15	0	0	0	109
% Change	-4.3	n/a	n/a	0.0	73.3	n/a	n/a	n/a	22.9
Year-to-date 2009	278	0	40	1	29	0	23	75	446
Year-to-date 2008	301	0	20	1	34	0	0	0	356
% Change	-7.6	n/a	100.0	0.0	-14.7	n/a	n/a	n/a	25.3
COMPLETED & NOT ABSORBED									
Q4 2009	3	0	0	0	7	0	7	20	37
Q4 2008	5	0	1	0	2	0	1	0	9
% Change	-40.0	n/a	-100.0	n/a	**	n/a	**	n/a	**
ABSORBED									
Q4 2009	91	0	8	1	21	0	4	0	125
Q4 2008	105	0	1	1	15	0	0	0	122
% Change	-13.3	n/a	**	0.0	40.0	n/a	n/a	n/a	2.5
Year-to-date 2009	283	0	41	1	24	0	13	39	401
Year-to-date 2008	307	0	20	4	37	0	7	0	375
% Change	-7.8	n/a	105.0	-75.0	-35.1	n/a	85.7	n/a	6.9

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

Table 1.1: Housing Activity Summary by Submarket Fourth 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									
Q4 2009	82	0	15	0	10	0	0	0	107
Q4 2008	43	0	8	0	0	0	0	30	81
Cavan Monaghan TP									
Q4 2009	3	0	0	0	0	0	0	0	3
Q4 2008	2	0	0	0	0	0	0	0	2
Douro-Dummer TP									
Q4 2009	10	0	0	0	0	0	0	0	10
Q4 2008	13	0	0	0	0	0	0	0	13
Otonabee-South Monaghan TP									
Q4 2009	5	0	0	0	0	0	0	0	5
Q4 2008	11	0	0	0	0	0	0	0	11
Smith-Ennismore-Lakefield TP									
Q4 2009	4	0	0	0	0	0	0	0	4
Q4 2008	15	0	0	0	0	0	0	0	15
Peterborough CMA									
Q4 2009	104	0	15	0	10	0	0	0	129
Q4 2008	84	0	8	0	0	0	0	30	122
UNDER CONSTRUCTION									
Peterborough City									
Q4 2009	141	0	23	0	42	105	0	30	341
Q4 2008	103	0	30	1	61	105	4	75	379
Cavan Monaghan TP									
Q4 2009	8	0	23	0	0	0	0	0	31
Q4 2008	11	0	29	0	0	0	0	0	40
Douro-Dummer TP									
Q4 2009	21	0	0	0	0	0	0	0	21
Q4 2008	31	0	0	0	0	0	0	0	31
Otonabee-South Monaghan TP									
Q4 2009	8	0	0	0	0	0	0	0	8
Q4 2008	14	0	0	0	0	0	0	0	14
Smith-Ennismore-Lakefield TP									
Q4 2009	12	0	0	0	0	0	0	0	12
Q4 2008	25	0	0	0	0	0	0	0	25
Peterborough CMA									
Q4 2009	190	0	46	0	42	105	0	30	413
Q4 2008	184	0	59	1	61	105	4	75	489

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

Table 1.1: Housing Activity Summary by Submarket Fourth 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									
Q4 2009	58	0	8	1	26	0	10	0	103
Q4 2008	55	0	0	1	15	0	0	0	71
Cavan Monaghan TP									
Q4 2009	5	0	0	0	0	0	0	0	5
Q4 2008	1	0	0	0	0	0	0	0	1
Douro-Dummer TP									
Q4 2009	7	0	0	0	0	0	0	0	7
Q4 2008	4	0	0	0	0	0	0	0	4
Otonabee-South Monaghan TP									
Q4 2009	7	0	0	0	0	0	0	0	7
Q4 2008	6	0	0	0	0	0	0	0	6
Smith-Ennismore-Lakefield TP									
Q4 2009	12	0	0	0	0	0	0	0	12
Q4 2008	27	0	0	0	0	0	0	0	27
Peterborough CMA									
Q4 2009	89	0	8	1	26	0	10	0	134
Q4 2008	93	0	0	1	15	0	0	0	109
COMPLETED & NOT ABSORBED									
Peterborough City									
Q4 2009	1	0	0	0	7	0	7	20	35
Q4 2008	5	0	1	0	2	0	1	0	9
Cavan Monaghan TP									
Q4 2009	0	0	0	0	0	0	0	0	0
Q4 2008	0	0	0	0	0	0	0	0	0
Douro-Dummer TP									
Q4 2009	0	0	0	0	0	0	0	0	0
Q4 2008	0	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP									
Q4 2009	1	0	0	0	0	0	0	0	1
Q4 2008	0	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP									
Q4 2009	1	0	0	0	0	0	0	0	1
Q4 2008	0	0	0	0	0	0	0	0	0
Peterborough CMA									
Q4 2009	3	0	0	0	7	0	7	20	37
Q4 2008	5	0	1	0	2	0	1	0	9

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

Table 1.1: Housing Activity Summary by Submarket Fourth 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									
Q4 2009	60	0	8	1	21	0	4	0	94
Q4 2008	67	0	1	1	15	0	0	0	84
Cavan Monaghan TP									
Q4 2009	5	0	0	0	0	0	0	0	5
Q4 2008	1	0	0	0	0	0	0	0	1
Douro-Dummer TP									
Q4 2009	7	0	0	0	0	0	0	0	7
Q4 2008	4	0	0	0	0	0	0	0	4
Otonabee-South Monaghan TP									
Q4 2009	7	0	0	0	0	0	0	0	7
Q4 2008	6	0	0	0	0	0	0	0	6
Smith-Ennismore-Lakefield TP									
Q4 2009	12	0	0	0	0	0	0	0	12
Q4 2008	27	0	0	0	0	0	0	0	27
Peterborough CMA									
Q4 2009	91	0	8	1	21	0	4	0	125
Q4 2008	105	0	1	1	15	0	0	0	122

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

Table 1.2: History of Housing Starts Peterborough CMA 2000 - 2009									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2009	286	0	27	0	18	0	10	30	371
% Change	-4.3	n/a	-15.6	-100.0	-60.9	n/a	150.0	-34.8	-13.3
2008	299	0	32	1	46	0	4	46	428
% Change	-7.7	-100.0	-31.9	n/a	-25.8	-100.0	n/a	n/a	-20.7
2007	324	2	47	0	62	105	0	0	540
% Change	14.5	n/a	-16.1	n/a	59.0	n/a	n/a	-100.0	23.6
2006	283	0	56	0	39	0	0	59	437
% Change	-37.0	n/a	51.4	n/a	25.8	n/a	-100.0	**	-29.4
2005	449	0	37	0	31	0	98	4	619
% Change	-4.7	n/a	n/a	n/a	55.0	n/a	**	-81.0	20.4
2004	471	0	0	0	20	0	2	21	514
% 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

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Fourth Quarter 2009											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	% Change
Peterborough City	82	43	0	0	25	8	0	30	107	81	32.1
Cavan Monaghan TP	3	2	0	0	0	0	0	0	3	2	50.0
Douro-Dummer TP	10	13	0	0	0	0	0	0	10	13	-23.1
Otonabee-South Monaghan TP	5	11	0	0	0	0	0	0	5	11	-54.5
Smith-Ennismore-Lakefield TP	4	15	0	0	0	0	0	0	4	15	-73.3
Peterborough CMA	104	84	0	0	25	8	0	30	129	122	5.7

Table 2.1: Starts by Submarket and by Dwelling Type January - December 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	215	202	0	0	55	70	30	46	300	318	-5.7
Cavan Monaghan TP	10	9	0	0	0	12	0	0	10	21	-52.4
Douro-Dummer TP	22	22	0	0	0	0	0	0	22	22	0.0
Otonabee-South Monaghan TP	14	17	0	0	0	0	0	0	14	17	-17.6
Smith-Ennismore-Lakefield TP	25	50	0	0	0	0	0	0	25	50	-50.0
Peterborough CMA	286	300	0	0	55	82	30	46	371	428	-13.3

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Fourth Quarter 2009								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008
Peterborough City	25	8	0	0	0	0	0	30
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	25	8	0	0	0	0	0	30

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - December 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	45	66	10	4	0	0	30	46
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	45	78	10	4	0	0	30	46

Table 2.4: Starts by Submarket and by Intended Market Fourth Quarter 2009								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008
Peterborough City	97	51	10	0	0	30	107	81
Cavan Monaghan TP	3	2	0	0	0	0	3	2
Douro-Dummer TP	10	13	0	0	0	0	10	13
Otonabee-South Monaghan TP	5	11	0	0	0	0	5	11
Smith-Ennismore-Lakefield TP	4	15	0	0	0	0	4	15
Peterborough CMA	119	92	10	0	0	30	129	122

Table 2.5: Starts by Submarket and by Intended Market January - December 2009								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Peterborough City	242	221	18	47	40	50	300	318
Cavan Monaghan TP	10	21	0	0	0	0	10	21
Douro-Dummer TP	22	22	0	0	0	0	22	22
Otonabee-South Monaghan TP	14	17	0	0	0	0	14	17
Smith-Ennismore-Lakefield TP	25	50	0	0	0	0	25	50
Peterborough CMA	313	331	18	47	40	50	371	428

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Fourth Quarter 2009											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	% Change
Peterborough City	59	56	0	0	44	15	0	0	103	71	45.1
Cavan Monaghan TP	5	1	0	0	0	0	0	0	5	1	**
Douro-Dummer TP	7	4	0	0	0	0	0	0	7	4	75.0
Otonabee-South Monaghan TP	7	6	0	0	0	0	0	0	7	6	16.7
Smith-Ennismore-Lakefield TP	12	27	0	0	0	0	0	0	12	27	-55.6
Peterborough CMA	90	94	0	0	44	15	0	0	134	109	22.9

Table 3.1: Completions by Submarket and by Dwelling Type January - December 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	178	198	0	0	86	54	75	0	339	252	34.5
Cavan Monaghan TP	13	7	0	0	6	0	0	0	19	7	171.4
Douro-Dummer TP	30	19	0	0	0	0	0	0	30	19	57.9
Otonabee-South Monaghan TP	20	16	0	0	0	0	0	0	20	16	25.0
Smith-Ennismore-Lakefield TP	38	62	0	0	0	0	0	0	38	62	-38.7
Peterborough CMA	279	302	0	0	92	54	75	0	446	356	25.3

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Fourth Quarter 2009								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008
Peterborough City	34	15	10	0	0	0	0	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	34	15	10	0	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - December 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	63	54	23	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	69	54	23	0	0	0	75	0

Table 3.4: Completions by Submarket and by Intended Market Fourth Quarter 2009								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008	Q4 2009	Q4 2008
Peterborough City	66	55	27	16	10	0	103	71
Cavan Monaghan TP	5	1	0	0	0	0	5	1
Douro-Dummer TP	7	4	0	0	0	0	7	4
Otonabee-South Monaghan TP	7	6	0	0	0	0	7	6
Smith-Ennismore-Lakefield TP	12	27	0	0	0	0	12	27
Peterborough CMA	97	93	27	16	10	0	134	109

Table 3.5: Completions by Submarket and by Intended Market January - December 2009								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Peterborough City	211	217	30	35	98	0	339	252
Cavan Monaghan TP	19	7	0	0	0	0	19	7
Douro-Dummer TP	30	19	0	0	0	0	30	19
Otonabee-South Monaghan TP	20	16	0	0	0	0	20	16
Smith-Ennismore-Lakefield TP	38	62	0	0	0	0	38	62
Peterborough CMA	318	321	30	35	98	0	446	356

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range Fourth 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													
Q4 2009	1	1.6	15	24.6	22	36.1	23	37.7	0	0.0	61	289,900	296,405
Q4 2008	0	0.0	7	10.3	31	45.6	25	36.8	5	7.4	68	298,445	314,368
Year-to-date 2009	1	0.5	42	22.7	72	38.9	61	33.0	9	4.9	185	289,900	304,094
Year-to-date 2008	0	0.0	28	13.6	93	45.1	80	38.8	5	2.4	206	289,900	301,817
Cavan Monaghan TP													
Q4 2009	0	0.0	0	0.0	0	0.0	4	80.0	1	20.0	5	--	--
Q4 2008	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	9	69.2	4	30.8	13	380,000	481,308
Year-to-date 2008	0	0.0	0	0.0	1	14.3	3	42.9	3	42.9	7	--	--
Douro-Dummer TP													
Q4 2009	0	0.0	1	14.3	0	0.0	3	42.9	3	42.9	7	--	--
Q4 2008	1	25.0	0	0.0	0	0.0	2	50.0	1	25.0	4	--	--
Year-to-date 2009	0	0.0	4	13.3	6	20.0	5	16.7	15	50.0	30	387,500	461,897
Year-to-date 2008	1	5.3	0	0.0	2	10.5	6	31.6	10	52.6	19	400,000	441,858
Otonabee-South Monaghan TP													
Q4 2009	0	0.0	1	14.3	1	14.3	1	14.3	4	57.1	7	--	--
Q4 2008	0	0.0	3	50.0	0	0.0	1	16.7	2	33.3	6	--	--
Year-to-date 2009	1	5.3	3	15.8	3	15.8	5	26.3	7	36.8	19	359,000	373,205
Year-to-date 2008	0	0.0	3	18.8	1	6.3	4	25.0	8	50.0	16	397,500	414,834
Smith-Ennismore-Lakefield TP													
Q4 2009	0	0.0	0	0.0	3	25.0	5	41.7	4	33.3	12	355,000	492,000
Q4 2008	0	0.0	0	0.0	8	29.6	8	29.6	11	40.7	27	350,000	397,222
Year-to-date 2009	3	8.1	0	0.0	4	10.8	16	43.2	14	37.8	37	360,000	421,276
Year-to-date 2008	0	0.0	0	0.0	13	20.6	20	31.7	30	47.6	63	389,000	436,113
Peterborough CMA													
Q4 2009	1	1.1	17	18.5	26	28.3	36	39.1	12	13.0	92	322,450	342,649
Q4 2008	1	0.9	10	9.4	39	36.8	37	34.9	19	17.9	106	312,490	338,490
Year-to-date 2009	5	1.8	49	17.3	85	29.9	96	33.8	49	17.3	284	305,900	348,765
Year-to-date 2008	1	0.3	31	10.0	110	35.4	113	36.3	56	18.0	311	306,990	345,328

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Fourth Quarter 2009						
Submarket	Q4 2009	Q4 2008	% Change	YTD 2009	YTD 2008	% Change
Peterborough City	296,405	314,368	-5.7	304,094	301,817	0.8
Cavan Monaghan TP	--	--	n/a	481,308	--	n/a
Douro-Dummer TP	--	--	n/a	461,897	441,858	4.5
Otonabee-South Monaghan TP	--	--	n/a	373,205	414,834	-10.0
Smith-Ennismore-Lakefield TP	492,000	397,222	23.9	421,276	436,113	-3.4
Peterborough CMA	342,649	338,490	1.2	348,765	345,328	1.0

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Peterborough Fourth 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	282	395	452	62.4	222,125	5.1	215,434
	February	174	-13.4	226	373	412	54.9	215,463	-3.5	226,643
	March	208	0.0	215	478	451	47.7	221,944	3.9	241,299
	April	267	-11.9	220	596	454	48.5	233,158	7.4	231,479
	May	287	-15.8	206	648	485	42.5	248,906	8.7	249,586
	June	271	-12.6	212	569	475	44.6	241,819	1.9	243,483
	July	260	-20.0	196	526	447	43.8	232,462	-2.4	227,298
	August	237	-21.3	193	437	435	44.4	223,655	-4.3	232,347
	September	243	7.5	222	499	453	49.0	246,231	-4.0	232,802
	October	217	-2.7	223	370	428	52.1	220,487	-9.3	231,173
	November	118	-32.6	162	257	429	37.8	218,355	-7.9	227,091
	December	68	-32.7	149	116	343	43.4	200,035	-14.9	206,685
2009	January	81	-48.1	149	311	374	39.8	209,173	-5.8	209,538
	February	127	-27.0	166	320	365	45.5	203,520	-5.5	225,175
	March	169	-18.8	177	490	383	46.2	218,540	-1.5	225,658
	April	215	-19.5	178	461	378	47.1	231,821	-0.6	241,285
	May	276	-3.8	199	497	368	54.1	236,975	-4.8	234,797
	June	269	-0.7	207	479	373	55.5	238,157	-1.5	227,023
	July	304	16.9	226	425	362	62.4	242,353	4.3	243,862
	August	255	7.6	209	394	380	55.0	234,212	4.7	240,701
	September	257	5.8	232	451	393	59.0	258,793	5.1	245,230
	October	224	3.2	229	348	396	57.8	245,839	11.5	250,942
	November	169	43.2	236	259	402	58.7	252,052	15.4	252,431
	December	112	64.7	250	143	404	61.9	223,634	11.8	228,374
	Q4 2008	403	-19.2		743			216,412	-9.6	
	Q4 2009	505	25.3		750			242,993	12.3	
	YTD 2008	2,506	-13.0		5,264			230,656	-0.4	
	YTD 2009	2,458	-1.9		4,578			236,638	2.6	

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

[1]Source: CREA

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

Table 6: Economic Indicators
Fourth Quarter 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	57.7	7.3	67.6	726
	February	718	7.25	7.29	145.2	111.4	57.4	7.2	67.3	721
	March	712	7.15	7.19	145.6	111.7	56.5	6.9	66.1	730
	April	700	6.95	6.99	145.8	112.5	55.4	6.7	64.8	731
	May	679	6.15	6.65	145.9	113.6	56.0	6.3	64.3	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	57.3	6.4	66.6	705
	August	691	6.65	6.85	146.6	114.8	57.5	6.4	66.9	706
	September	691	6.65	6.85	146.6	115.1	56.8	6.2	65.7	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	4.8	64.3	737
	December	685	5.60	6.75	146.5	112.8	55.9	5.0	63.8	727
2009	January	627	5.00	5.79	146.6	112.4	54.9	5.5	63.1	772
	February	627	5.00	5.79	146.6	113.1	54.0	6.0	62.1	787
	March	613	4.50	5.55	146.2	113.7	53.6	7.0	62.5	803
	April	596	3.90	5.25	145.5	113.2	53.7	7.2	62.9	781
	May	596	3.90	5.25	145.1	114.0	54.2	8.1	63.4	787
	June	631	3.75	5.85	145.1	114.2	54.2	6.9	63.3	788
	July	631	3.75	5.85	145.3	113.7	53.9	6.6	62.8	757
	August	631	3.75	5.85	145.4	113.7	55.2	5.8	63.7	741
	September	610	3.70	5.49	146.1	113.8	52.7	7.9	61.9	727
	October	630	3.80	5.84	146.5	113.9	51.3	9.4	61.2	745
	November	616	3.60	5.59	147.2	114.6	49.6	11.1	59.7	736
	December	610	3.60	5.49		114.1	52.1	9.7	62.1	727

"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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