HOUSING MARKET INFORMATION

HOUSING NOW
Barrie CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Second Quarter 2011

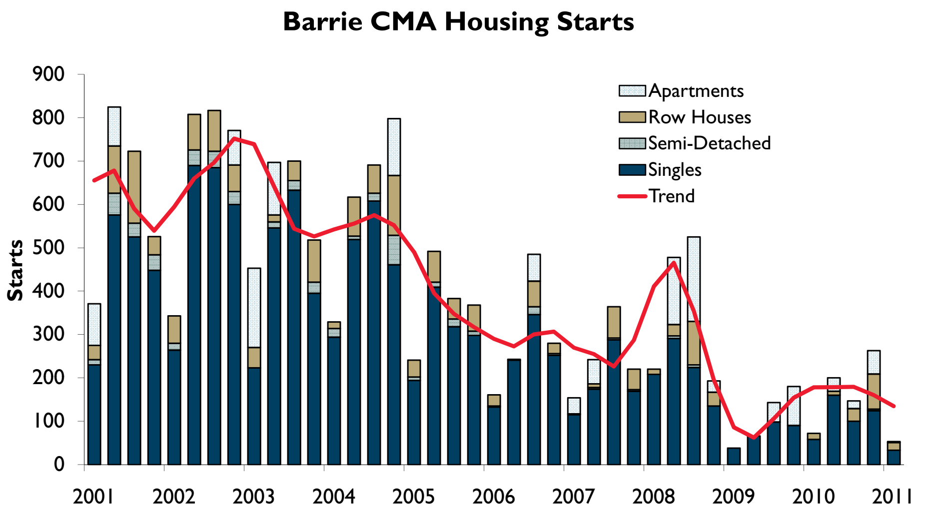
New Home Market

Moderation Is the Word for the New Housing Market

New construction continues to moderate. Demand for new housing depends on population growth. With population growth not as strong as a few years back, housing starts have slowed.

Furthermore, given the uncertainties in the labour market over the past few years, homebuyers are more focused on the relatively more affordable resale market. Homebuyers look for homes that satisfy their particular housing needs and budgets; the new housing market is not as attractive given the higher prices paid there, on average, for a new home relative to a resale home in the existing homes market. The number of total starts in Barrie CMA continues to trend down both in the short and longer term.

Figure 1



Source: CMHC

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Starts in Barrie City were relatively stable, but in the suburbs starts were significantly down from a year ago. Given that more expensive homes are built in the suburbs (Springwater Township and Innisfil Town), the shift in demand towards more affordable housing had a more significant impact on starts in these areas.

Starts of higher-density new housing (i.e., rows) have increased year-over-year. Both increased demand for affordable homes and limited land for new construction are encouraging the shift to higher-density housing.

At a time when homebuyers are looking for affordable homes, it is not surprising the majority of new starts sold have occurred in the city centre. All the higher-density construction has occurred in Barrie City.

The average price of new single detached homes continued the decline begun in mid-2010. The price gap between median and average price widened in the first quarter; the median price fell much more than the average price, an indication that demand for more affordable housing was strong. Overall though, the trend has been towards a decreasing gap as the average price moved down towards the median price.

Resale Market

First-Time Buyers Still Present During Q1 2011

Since the summer of 2010 sales have been on an upward trend. The low mortgage rates and improving economy helped sales of existing homes increase. More recently, the prospect of mortgage rule changes has helped sales to continue its upward momentum.

Although the increased momentum of sales continued into the first quarter of 2011, the pace slowed as the pool of buyers diminished. Many first-time buyers had already purchased in 2010 to take advantage of low mortgage rates.

After a pause at the end of 2010, employment continued the strong recovery which began in mid-2009. A strong rebound in manufacturing employment pushed up overall employment growth during the first quarter of 2011. The recent surge brought employment back to where it had been in 2007 before the downturn. Average weekly earnings increased as well, helping those looking to buy take on the costs associated with homeownership more comfortably.

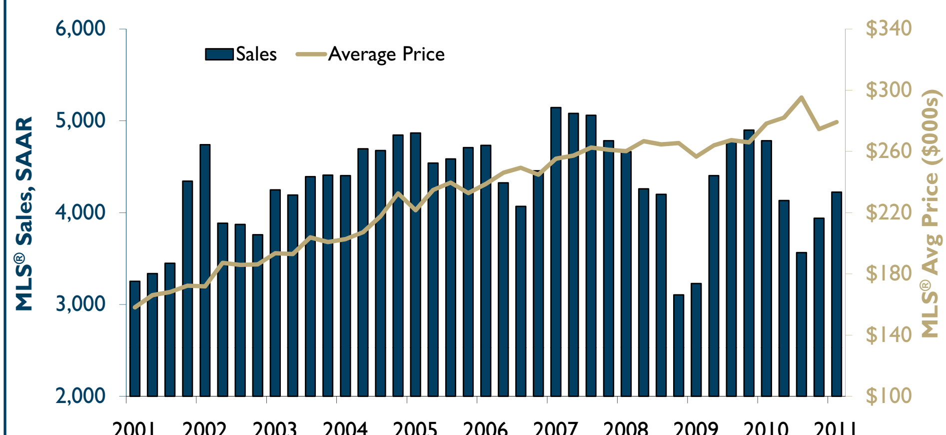
With improved employment prospects, those remaining first-time buyers who had been on the fence went ahead with a "big ticket" purchase such as a home. In early 2011, the prospect of another change in mortgage insurance regulations again encouraged some buyers to bring forward planned purchases. Sales increased significantly from the last quarter of 2010 to the end of the first quarter of 2011. The mortgage rule changes came into effect near the middle of the last month of the first quarter.

Prices have come down from the peak in mid-2010, but in the first quarter of 2011, the average price of a resale home was still up relative to the fourth quarter of 2010 and also compared to the first quarter of 2010. But, the trend is towards one of price moderation.

With the economy well on a recovery path but not yet at full capacity, homebuyers are making sure they buy a home that is not too much for their wallets. Another reason for the current

Figure 2

Barrie MLS® Sales* and Average Price*



Source: CMHC adapted from CREA (MLS®)
* Both sales and prices are seasonally adjusted. In addition, quarterly sales data are multiplied by 4 to show an annual rate.

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

price moderation is the type of home changing hands. Over the last few years Barrie has seen more high-density projects such as rows and apartments. As these homes graduate from the new housing to the resale market, the proportion of higher-density homes with lower price tags in the resale market increases, keeping the average price relatively stable despite increased sales activity during the first quarter 2011.

New listings tend to respond more to price than to sales. Prospective home sellers look at market conditions and the price at which similar homes are selling as part of their decision to list. With average price growth slow, listings growth has also been modest. With increased sales and modest new listings growth, the market tightened up in the first quarter, but remained balanced.

Natural Increase and Immigration Support Population Growth

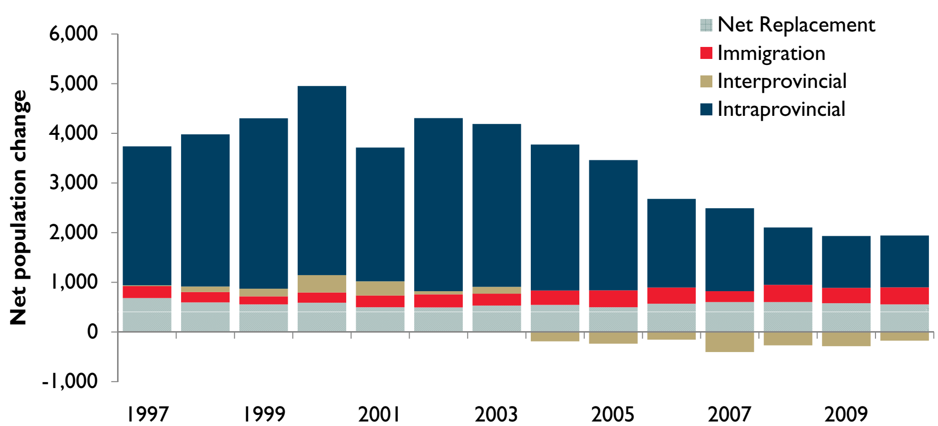
Data for 2010 shows that Barrie's population has stabilized; since 2002, the annual addition to population change has been getting smaller. At the same time, two interesting trends have emerged.

Net intraprovincial migration, the movement of people from within Ontario to Barrie, had accounted for the largest share of net population growth in Barrie. On average, its share was close to 78 per cent from 1997 up to 2007. However, although net intraprovincial movement remains the largest component of population change, its share has been steadily decreasing.

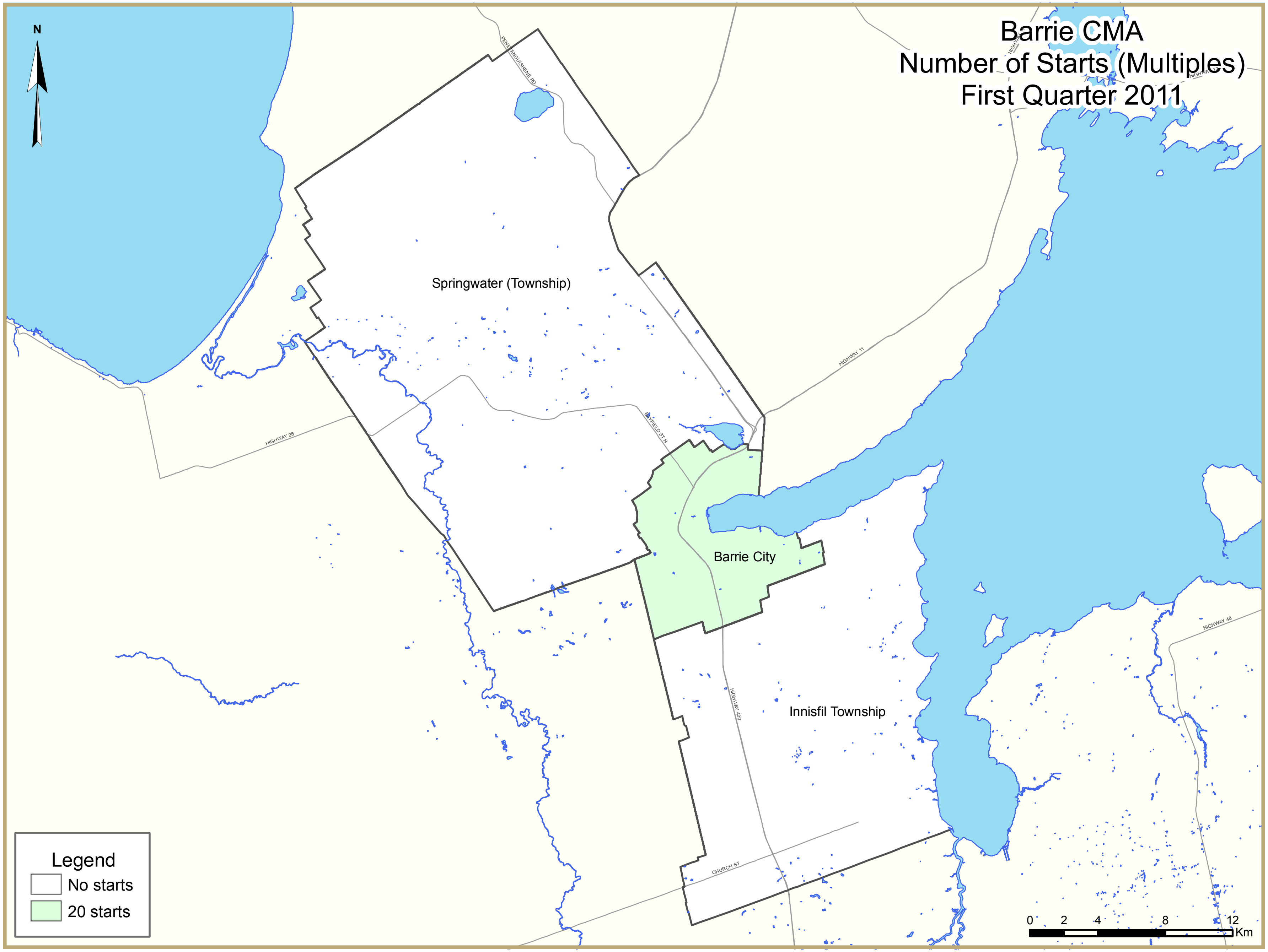
With the decline of intraprovincial migration, natural increase, the difference between births and deaths, and immigration have come to represent an increased share of overall population change. In 2010, they represented about half of the increase in population.

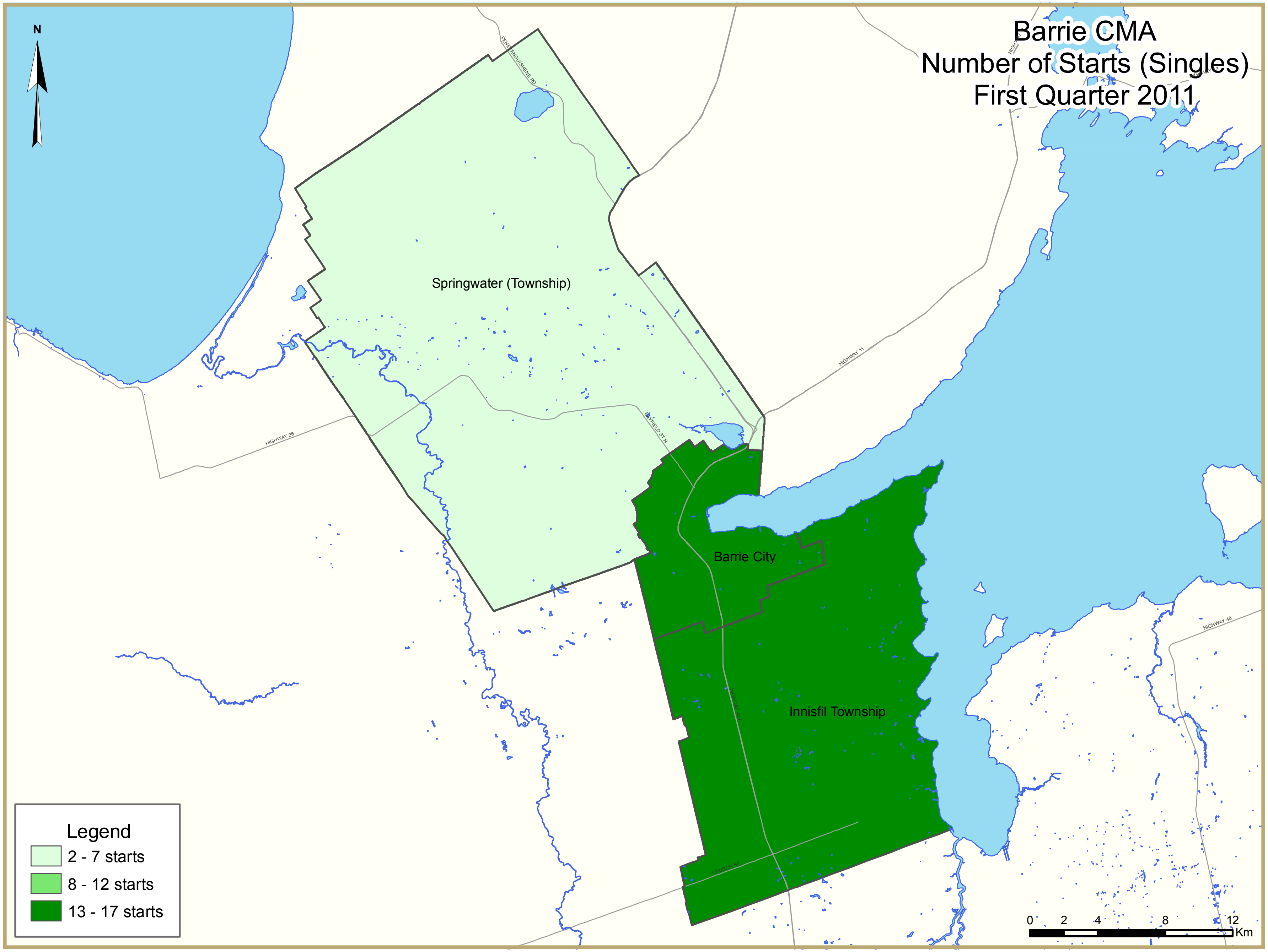
Figure 3

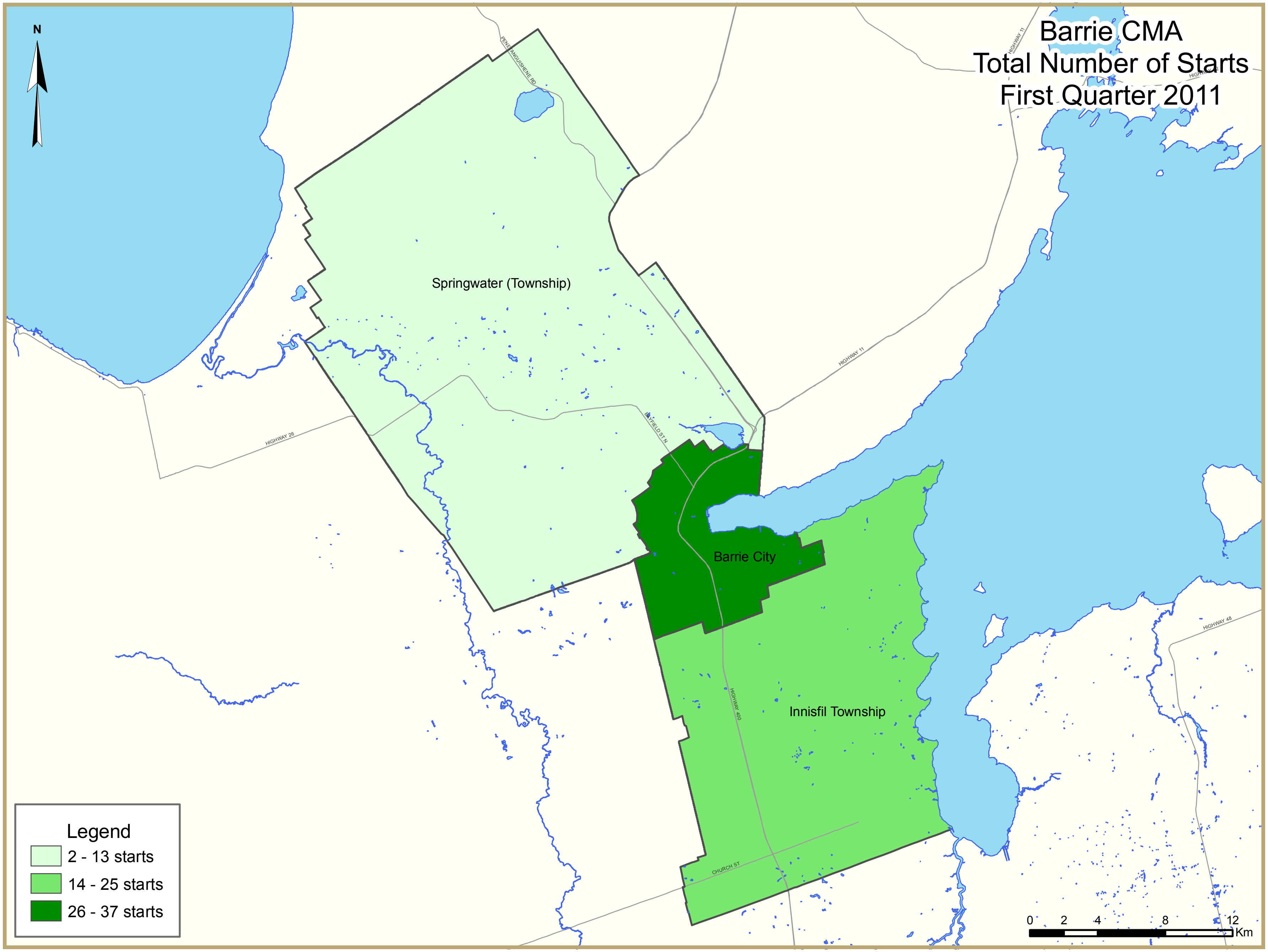
Intraprovincial Migration Slows Down



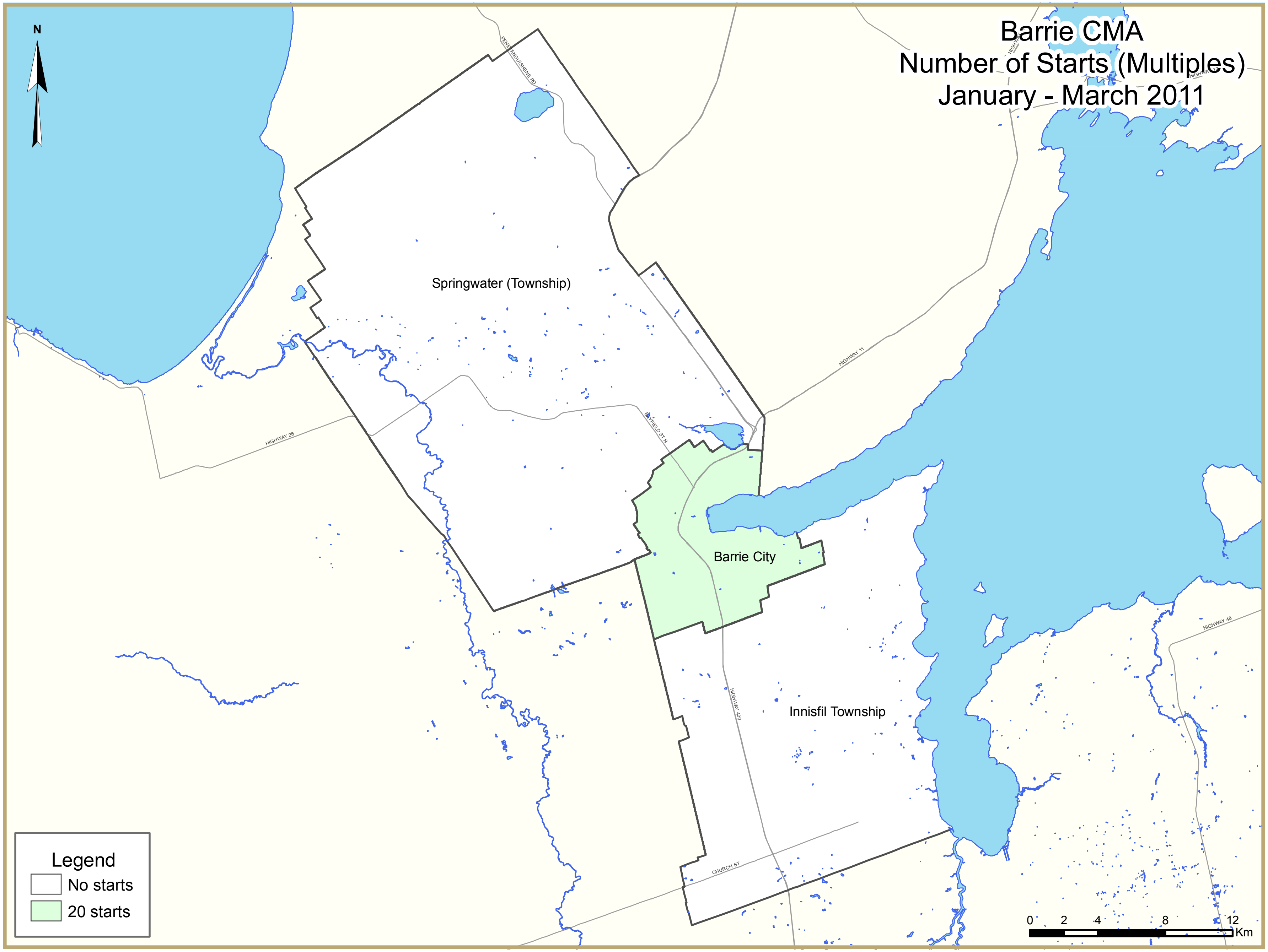
Source: Statistics Canada


Barrie CMA
Number of Starts (Multiples)
First Quarter 2011
N
Springwater (Township)
Barrie City
Innisfil Township
HIGHWAY 26
HIGHWAY 11
HIGHWAY 400
HIGHWAY 48
CHURCH ST
Legend
No starts
20 starts
0
2
4
8
12
Km


Barrie CMA
Number of Starts (Singles)
First Quarter 2011
N
Springwater (Township)
Barrie City
Innisfil Township
HIGHWAY 26
HIGHWAY 11
Legend
2 - 7 starts
8 - 12 starts
13 - 17 starts
0 2 4 8 12
Km



Barrie CMA
Total Number of Starts
First Quarter 2011
N
Springwater (Township)
Barrie City
Innisfil Township
HIGHWAY 26
HIGHWAY 11
HIGHWAY 48
CHURCH ST
Legend
2 - 13 starts
14 - 25 starts
26 - 37 starts
0 2 4 8 12
Km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Legend
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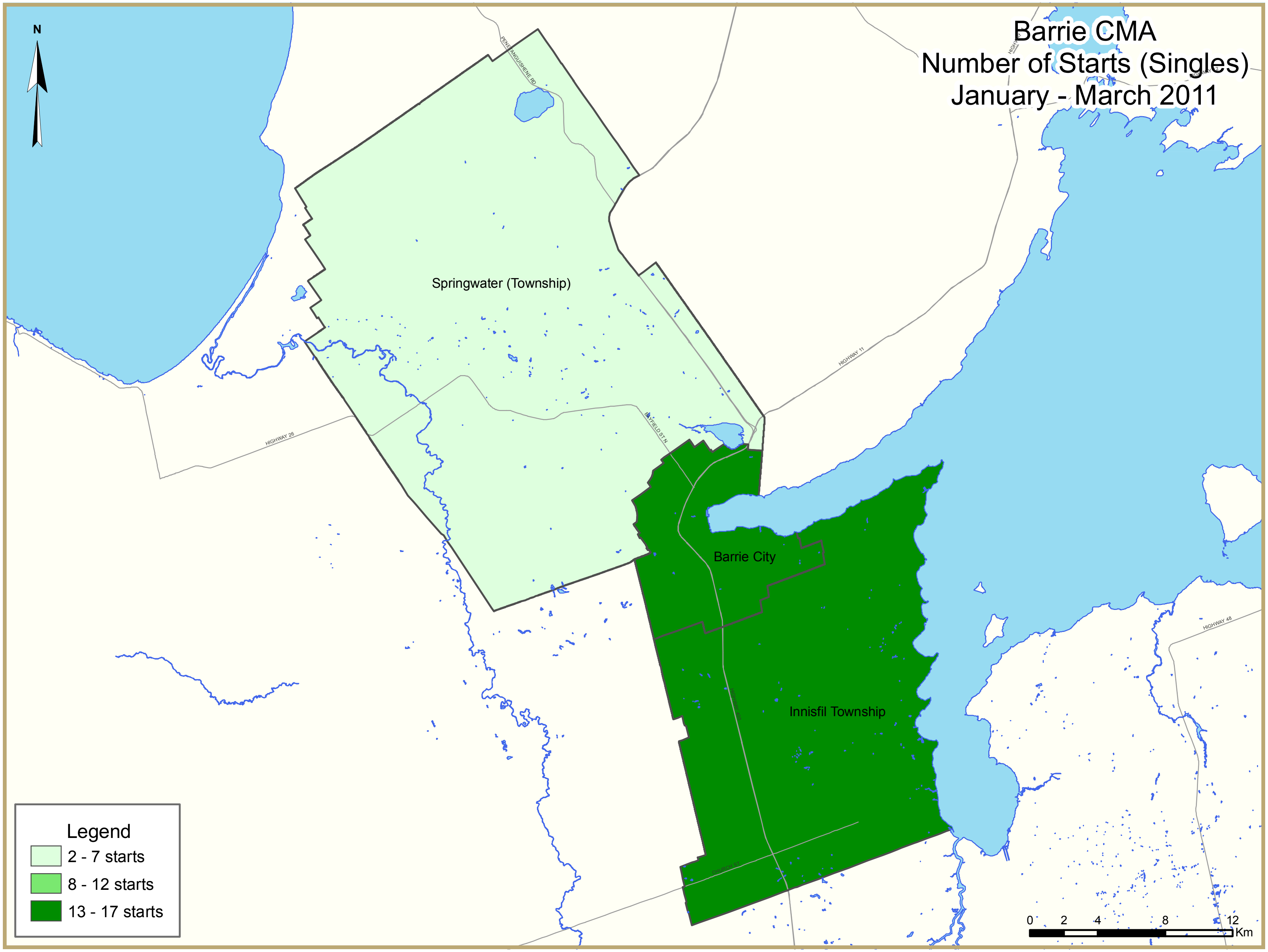
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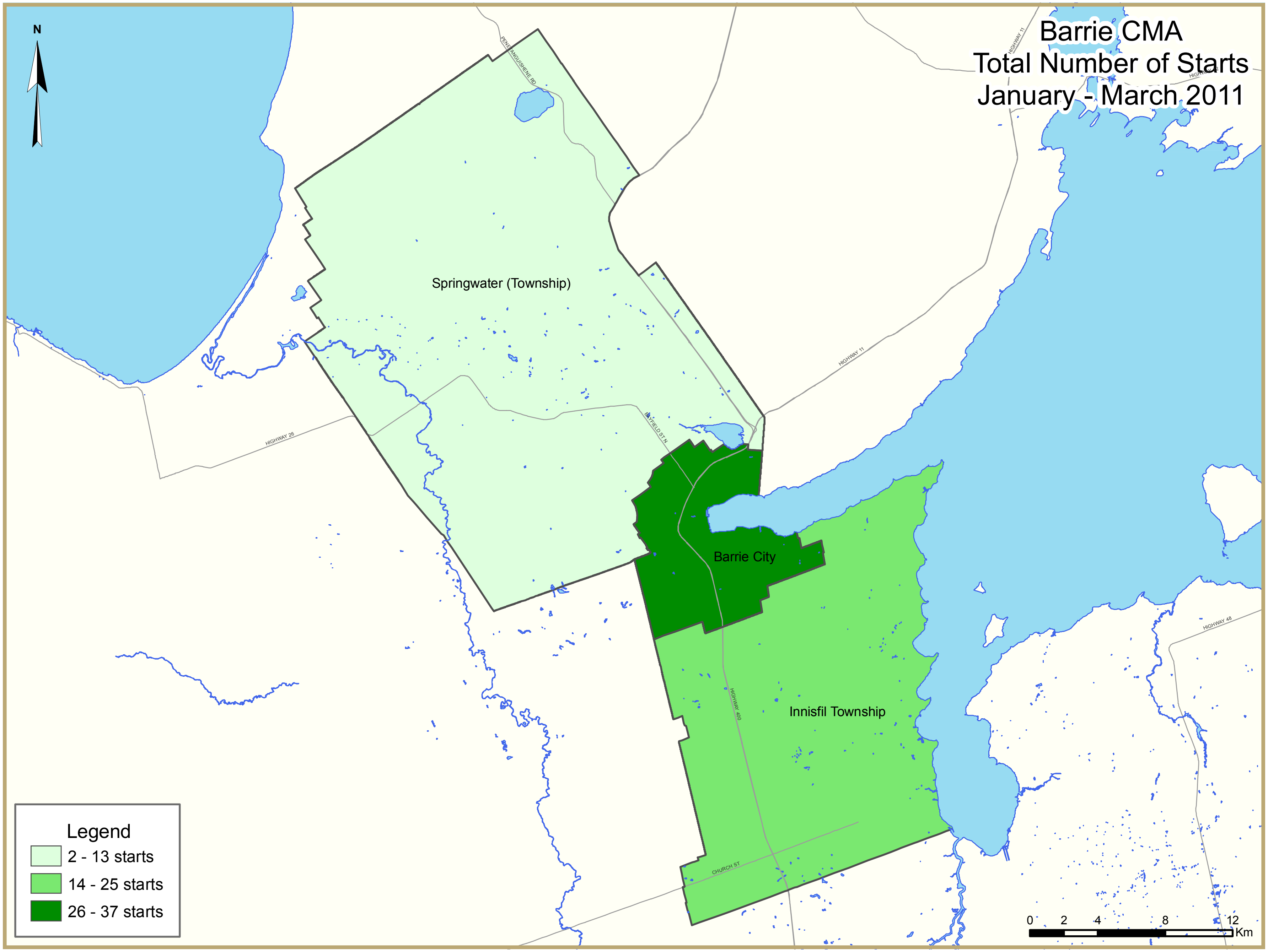
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January - March 2011
N
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HIGHWAY 11
HIGHWAY 400
CHURCH ST
Legend
2 - 13 starts
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26 - 37 starts
0 2 4 8 12
Km

HOUSING NOW REPORT TABLES

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4	Absorbed Single-Detached Units by Price Range
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3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

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

Table 1: Housing Activity Summary of Barrie CMA First Quarter 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2011	33	0	8	0	10	0	0	2	53
Q1 2010	58	0	14	0	0	0	0	0	72
% Change	-43.1	n/a	-42.9	n/a	n/a	n/a	n/a	n/a	-26.4
Year-to-date 2011	33	0	8	0	10	0	0	2	53
Year-to-date 2010	58	0	14	0	0	0	0	0	72
% Change	-43.1	n/a	-42.9	n/a	n/a	n/a	n/a	n/a	-26.4
UNDER CONSTRUCTION									
Q1 2011	174	2	86	0	34	62	0	31	389
Q1 2010	169	0	54	0	0	237	0	43	503
% Change	3.0	n/a	59.3	n/a	n/a	-73.8	n/a	-27.9	-22.7
COMPLETIONS									
Q1 2011	93	0	24	0	10	0	0	2	129
Q1 2010	94	2	14	0	0	0	0	0	110
% Change	-1.1	-100.0	71.4	n/a	n/a	n/a	n/a	n/a	17.3
Year-to-date 2011	93	0	24	0	10	0	0	2	129
Year-to-date 2010	94	2	14	0	0	0	0	0	110
% Change	-1.1	-100.0	71.4	n/a	n/a	n/a	n/a	n/a	17.3
COMPLETED & NOT ABSORBED									
Q1 2011	82	0	14	0	17	14	0	0	127
Q1 2010	117	2	12	0	0	21	0	6	158
% Change	-29.9	-100.0	16.7	n/a	n/a	-33.3	n/a	-100.0	-19.6
ABSORBED									
Q1 2011	96	0	9	0	8	5	0	2	120
Q1 2010	88	0	8	0	0	5	0	4	105
% Change	9.1	n/a	12.5	n/a	n/a	0.0	n/a	-50.0	14.3
Year-to-date 2011	96	0	9	0	8	5	0	2	120
Year-to-date 2010	88	0	8	0	0	5	0	4	105
% Change	9.1	n/a	12.5	n/a	n/a	0.0	n/a	-50.0	14.3

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

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Barrie City									
Q1 2011	17	0	8	0	10	0	0	2	37
Q1 2010	31	0	3	0	0	0	0	0	34
Innisfil Town									
Q1 2011	14	0	0	0	0	0	0	0	14
Q1 2010	19	0	11	0	0	0	0	0	30
Springwater Township									
Q1 2011	2	0	0	0	0	0	0	0	2
Q1 2010	8	0	0	0	0	0	0	0	8
Barrie CMA									
Q1 2011	33	0	8	0	10	0	0	2	53
Q1 2010	58	0	14	0	0	0	0	0	72
UNDER CONSTRUCTION									
Barrie City									
Q1 2011	69	0	34	0	34	62	0	31	230
Q1 2010	51	0	10	0	0	237	0	43	341
Innisfil Town									
Q1 2011	102	2	52	0	0	0	0	0	156
Q1 2010	107	0	44	0	0	0	0	0	151
Springwater Township									
Q1 2011	3	0	0	0	0	0	0	0	3
Q1 2010	11	0	0	0	0	0	0	0	11
Barrie CMA									
Q1 2011	174	2	86	0	34	62	0	31	389
Q1 2010	169	0	54	0	0	237	0	43	503
COMPLETIONS									
Barrie City									
Q1 2011	49	0	24	0	10	0	0	2	85
Q1 2010	41	2	8	0	0	0	0	0	51
Innisfil Town									
Q1 2011	34	0	0	0	0	0	0	0	34
Q1 2010	40	0	6	0	0	0	0	0	46
Springwater Township									
Q1 2011	10	0	0	0	0	0	0	0	10
Q1 2010	13	0	0	0	0	0	0	0	13
Barrie CMA									
Q1 2011	93	0	24	0	10	0	0	2	129
Q1 2010	94	2	14	0	0	0	0	0	110

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

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Barrie City									
Q1 2011	56	0	14	0	17	6	0	0	93
Q1 2010	83	2	12	0	0	12	0	6	115
Innisfil Town									
Q1 2011	0	0	0	0	0	0	0	0	0
Q1 2010	0	0	0	0	0	0	0	0	0
Springwater Township									
Q1 2011	26	0	0	0	0	8	0	0	34
Q1 2010	34	0	0	0	0	9	0	0	43
Barrie CMA									
Q1 2011	82	0	14	0	17	14	0	0	127
Q1 2010	117	2	12	0	0	21	0	6	158
ABSORBED									
Barrie City									
Q1 2011	49	0	9	0	8	5	0	2	73
Q1 2010	42	0	2	0	0	4	0	4	52
Innisfil Town									
Q1 2011	34	0	0	0	0	0	0	0	34
Q1 2010	40	0	6	0	0	0	0	0	46
Springwater Township									
Q1 2011	13	0	0	0	0	0	0	0	13
Q1 2010	6	0	0	0	0	1	0	0	7
Barrie CMA									
Q1 2011	96	0	9	0	8	5	0	2	120
Q1 2010	88	0	8	0	0	5	0	4	105

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

Table 1.2: History of Housing Starts of Barrie CMA 2001 - 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2010	442	4	105	0	28	72	0	31	682
% Change	51.4	n/a	n/a	n/a	n/a	-20.0	n/a	-31.1	59.7
2009	292	0	0	0	0	90	0	45	427
% Change	-66.0	-100.0	-100.0	n/a	-100.0	-75.4	n/a	**	-69.8
2008	858	12	140	0	30	366	0	10	1,416
% Change	15.0	-14.3	-21.3	n/a	**	**	n/a	n/a	44.5
2007	746	14	178	0	5	37	0	0	980
% Change	-23.3	-46.2	107.0	n/a	-78.3	n/a	n/a	-100.0	-16.2
2006	972	26	86	0	23	0	0	62	1,169
% Change	-20.3	-45.8	-57.4	n/a	91.7	n/a	-100.0	n/a	-21.2
2005	1,219	48	202	0	12	0	3	0	1,484
% Change	-35.2	-57.1	-32.4	n/a	9.1	-100.0	n/a	n/a	-39.1
2004	1,882	112	299	0	11	131	0	0	2,435
% Change	4.7	80.6	61.6	n/a	-45.0	162.0	n/a	-100.0	2.8
2003	1,797	62	185	0	20	50	0	254	2,368
% Change	-19.7	-48.3	-38.3	n/a	n/a	n/a	n/a	**	-13.5
2002	2,239	120	300	0	0	0	0	80	2,739
% Change	25.9	-7.7	-11.5	n/a	n/a	n/a	-100.0	-57.0	12.0
2001	1,779	130	339	0	0	0	11	186	2,445

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
First Quarter 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	% Change
Barrie City	17	31	0	0	18	3	2	0	37	34	8.8
Innisfil Town	14	19	0	0	0	11	0	0	14	30	-53.3
Springwater Township	2	8	0	0	0	0	0	0	2	8	-75.0
Barrie CMA	33	58	0	0	18	14	2	0	53	72	-26.4

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Barrie City	17	31	0	0	18	3	2	0	37	34	8.8
Innisfil Town	14	19	0	0	0	11	0	0	14	30	-53.3
Springwater Township	2	8	0	0	0	0	0	0	2	8	-75.0
Barrie CMA	33	58	0	0	18	14	2	0	53	72	-26.4

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market First Quarter 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010
Barrie City	18	3	0	0	0	0	2	0
Innisfil Town	0	11	0	0	0	0	0	0
Springwater Township	0	0	0	0	0	0	0	0
Barrie CMA	18	14	0	0	0	0	2	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - March 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Barrie City	18	3	0	0	0	0	2	0
Innisfil Town	0	11	0	0	0	0	0	0
Springwater Township	0	0	0	0	0	0	0	0
Barrie CMA	18	14	0	0	0	0	2	0

Table 2.4: Starts by Submarket and by Intended Market First Quarter 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010
Barrie City	25	34	10	0	2	0	37	34
Innisfil Town	14	30	0	0	0	0	14	30
Springwater Township	2	8	0	0	0	0	2	8
Barrie CMA	41	72	10	0	2	0	53	72

Table 2.5: Starts by Submarket and by Intended Market January - March 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Barrie City	25	34	10	0	2	0	37	34
Innisfil Town	14	30	0	0	0	0	14	30
Springwater Township	2	8	0	0	0	0	2	8
Barrie CMA	41	72	10	0	2	0	53	72

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
First Quarter 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	% Change
Barrie City	49	41	0	2	34	8	2	0	85	51	66.7
Innisfil Town	34	40	0	0	0	6	0	0	34	46	-26.1
Springwater Township	10	13	0	0	0	0	0	0	10	13	-23.1
Barrie CMA	93	94	0	2	34	14	2	0	129	110	17.3

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Barrie City	49	41	0	2	34	8	2	0	85	51	66.7
Innisfil Town	34	40	0	0	0	6	0	0	34	46	-26.1
Springwater Township	10	13	0	0	0	0	0	0	10	13	-23.1
Barrie CMA	93	94	0	2	34	14	2	0	129	110	17.3

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market First Quarter 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010
Barrie City	34	8	0	0	0	0	2	0
Innisfil Town	0	6	0	0	0	0	0	0
Springwater Township	0	0	0	0	0	0	0	0
Barrie CMA	34	14	0	0	0	0	2	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - March 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Barrie City	34	8	0	0	0	0	2	0
Innisfil Town	0	6	0	0	0	0	0	0
Springwater Township	0	0	0	0	0	0	0	0
Barrie CMA	34	14	0	0	0	0	2	0

Table 3.4: Completions by Submarket and by Intended Market First Quarter 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010
Barrie City	73	51	10	0	2	0	85	51
Innisfil Town	34	46	0	0	0	0	34	46
Springwater Township	10	13	0	0	0	0	10	13
Barrie CMA	117	110	10	0	2	0	129	110

Table 3.5: Completions by Submarket and by Intended Market January - March 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Barrie City	73	51	10	0	2	0	85	51
Innisfil Town	34	46	0	0	0	0	34	46
Springwater Township	10	13	0	0	0	0	10	13
Barrie CMA	117	110	10	0	2	0	129	110

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range First Quarter 2011													
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 (%)			
Barrie City													
Q1 2011	0	0.0	2	4.3	8	17.0	31	66.0	6	12.8	47	341,900	347,961
Q1 2010	0	0.0	2	4.8	12	28.6	18	42.9	10	23.8	42	326,945	362,003
Year-to-date 2011	0	0.0	2	4.3	8	17.0	31	66.0	6	12.8	47	341,900	347,961
Year-to-date 2010	0	0.0	2	4.8	12	28.6	18	42.9	10	23.8	42	326,945	362,003
Innisfil Town													
Q1 2011	1	2.9	1	2.9	9	26.5	20	58.8	3	8.8	34	317,490	353,713
Q1 2010	0	0.0	5	12.5	18	45.0	11	27.5	6	15.0	40	299,990	435,018
Year-to-date 2011	1	2.9	1	2.9	9	26.5	20	58.8	3	8.8	34	317,490	353,713
Year-to-date 2010	0	0.0	5	12.5	18	45.0	11	27.5	6	15.0	40	299,990	435,018
Springwater Township													
Q1 2011	2	15.4	0	0.0	0	0.0	0	0.0	11	84.6	13	551,000	635,589
Q1 2010	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	--	--
Year-to-date 2011	2	15.4	0	0.0	0	0.0	0	0.0	11	84.6	13	551,000	635,589
Year-to-date 2010	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	--	--
Barrie CMA													
Q1 2011	3	3.2	3	3.2	17	18.1	51	54.3	20	21.3	94	332,940	389,820
Q1 2010	0	0.0	7	8.0	30	34.1	29	33.0	22	25.0	88	315,445	420,832
Year-to-date 2011	3	3.2	3	3.2	17	18.1	51	54.3	20	21.3	94	332,940	389,820
Year-to-date 2010	0	0.0	7	8.0	30	34.1	29	33.0	22	25.0	88	315,445	420,832

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units First Quarter 2011						
Submarket	Q1 2011	Q1 2010	% Change	YTD 2011	YTD 2010	% Change
Barrie City	347,961	362,003	-3.9	347,961	362,003	-3.9
Innisfil Town	353,713	435,018	-18.7	353,713	435,018	-18.7
Springwater Township	635,589	--	n/a	635,589	--	n/a
Barrie CMA	389,820	420,832	-7.4	389,820	420,832	-7.4

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Barrie First Quarter 2011										
		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
2010	January	204	58.1	377	600	642	58.7	270,340	4.1	277,267
	February	278	35.6	361	663	714	50.6	278,336	14.9	280,226
	March	468	49.5	447	972	781	57.2	273,148	6.4	277,550
	April	541	31.3	391	957	702	55.7	282,252	12.8	291,808
	May	439	-13.1	318	853	670	47.5	284,392	4.1	271,765
	June	461	-19.4	326	767	650	50.2	285,476	5.5	280,430
	July	309	-31.2	271	645	627	43.2	267,768	0.6	264,023
	August	330	-16.2	299	588	605	49.4	294,954	12.1	293,638
	September	332	-21.3	324	669	660	49.1	316,167	17.2	322,750
	October	277	-28.8	328	580	652	50.3	270,906	1.0	272,771
	November	273	-17.0	310	454	647	47.9	272,261	3.1	273,718
	December	193	-6.8	352	260	658	53.5	277,454	5.9	277,087
2011	January	197	-3.4	359	577	629	57.1	274,821	1.7	278,176
	February	284	2.2	359	614	648	55.4	273,042	-1.9	276,889
	March	379	-19.0	338	808	620	54.5	282,997	3.6	282,801
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2010	950	46.8		2,235			274,063	8.4	
	Q1 2011	860	-9.5		1,999			277,837	1.4	
	YTD 2010	950	46.8		2,235			274,063	8.4	
	YTD 2011	860	-9.5		1,999			277,837	1.4	

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[1]Source: CREA

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

Table 6: Economic Indicators First Quarter 2011											
		Interest Rates			NHPI, Total, (Ontario) 1997=100	CPI, 2002 =100 (Ontario)	Barrie 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						
2010	January	610	3.60	5.49	105.4	114.5	99.7	7.8	68.8	839
	February	604	3.60	5.39	105.0	115.1	100.8	9.2	70.5	827
	March	631	3.60	5.85	105.3	115.3	100.8	10.7	71.6	806
	April	655	3.80	6.25	105.4	115.7	100.5	10.9	71.4	809
	May	639	3.70	5.99	106.0	116.2	100.8	10.5	71.3	803
	June	633	3.60	5.89	106.2	116.0	101.8	9.1	70.8	791
	July	627	3.50	5.79	106.1	117.0	102.1	8.8	70.6	782
	August	604	3.30	5.39	106.4	117.0	103.0	9.2	71.4	783
	September	604	3.30	5.39	106.4	117.1	103.7	10.1	72.5	803
	October	598	3.20	5.29	106.6	117.8	103.9	10.5	72.9	820
	November	607	3.35	5.44	107.0	118.0	103.9	9.6	72.0	851
	December	592	3.35	5.19	107.1	117.9	102.4	8.4	70.0	872
2011	January	592	3.35	5.19	107.4	117.8	101.5	8.1	69.0	878
	February	607	3.50	5.44	107.9	118.0	101.7	8.3	69.3	881
	March	601	3.50	5.34		119.4	104.8	8.9	71.8	895
	April									
	May									
	June									
	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.

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