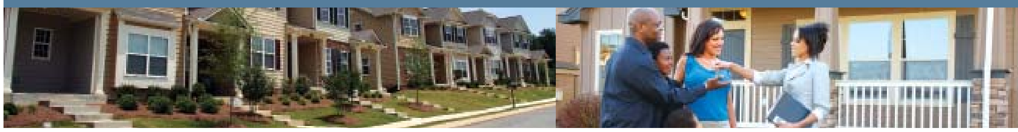
HOUSING MARKET INFORMATION

# HOUSING NOW
## Barrie CMA



CANADA MORTGAGE AND HOUSING CORPORATION

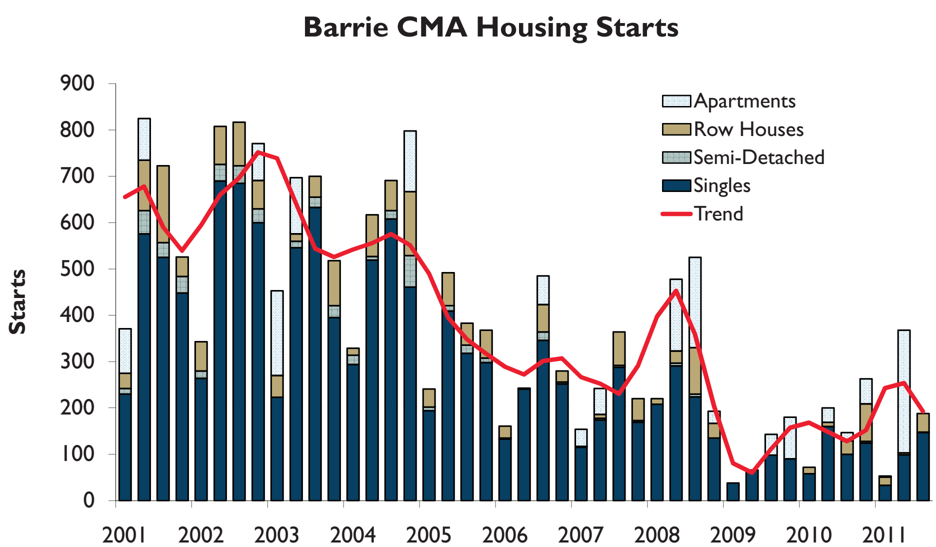
Date Released: Fourth Quarter 2011

## New Home Market

Overall, starts in the Barrie CMA (Census Metropolitan Area) have increased comparing the January to September periods in 2011 and 2010 by a robust 45 per cent. By sub-market the city of Barrie has seen the largest year-to-date increase - 67 per cent. The share of new construction in the city of Barrie has increased on a year-to-date basis.

The reason for the increased share of new construction in the City of Barrie is because of a changing mix of new construction. Before, many new single-detached homes were built in the city and this would drive the overall number. Now, because of land limitations and some economic uncertainty, other housing types are being built. The share of new singles to overall residential construction in the Barrie CMA has dropped year-to-date from close to 76 per cent in 2010 to about 47 per cent in 2011. The reason

Figure 1




Source: CMHC

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is the increased construction of row homes and apartments. The higher number of apartments started in the second quarter helped push the share of singles to total new starts down. The more mature migrants relocating to Barrie CMA now are looking for higher density homes, such as apartments in the City, and not singles in the suburbs. Since approximately the second quarter of 2010 the number of new single-detached homes in the Barrie CMA has been decreasing and now has remained fairly flat. On the other hand, since about the first quarter of 2009 the number of higher density starts (starts which do not include singles) has been steadily climbing.

The average price of a new single-detached home has been trending up since the third quarter of last year. This trend has continued into this quarter in 2011. With the improving economic landscape and the low mortgage rates, homebuyers are willing to buy pricier homes.

The gap between the average price and the median price of a new single-detached home has been increasing. Although the increase in high density construction in Barrie CMA indicates growing demand for affordable and smaller housing, buyers who are focused on a single-detached home are interested in higher-end homes.

Barrie has seen the population age, particularly due to the older migrants that are coming to the area. Given the price gap between nearby markets, the low mortgage rates, the improved economic landscape, and in some cases earned home equity from the home they sold to move to the Barrie market, they are able to purchase higher-end homes.

## Resale Market

Since the third quarter of 2010, the trend in existing homes sales has been up. More recently, quarter-over-quarter (Q2 to Q3 2011) seasonally adjusted sales grew by close to four per cent.

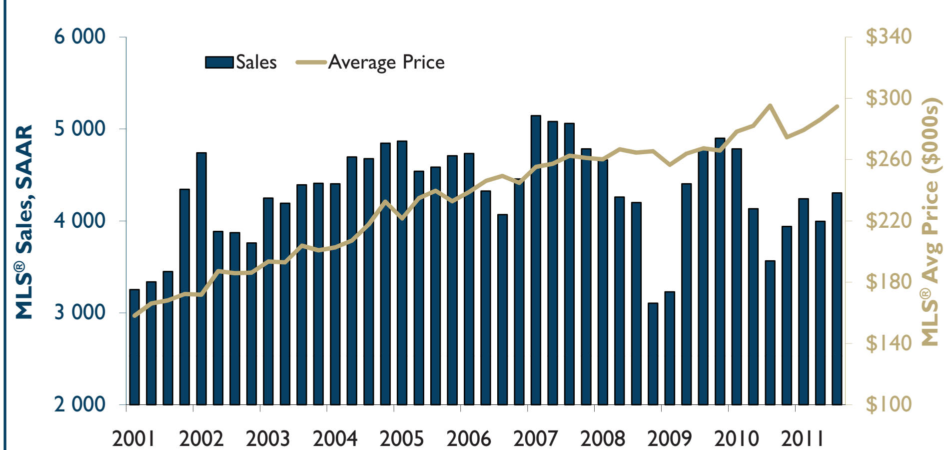
Looking at the longer time path from the third quarter of 2010 to the most recent quarter (2011 Q3), sales have grown faster than new listings. Homebuyers in Barrie have definitely taken advantage of the healthy economy where many jobs, particularly full-time jobs, are coming back. Better employment prospects and low mortgage rates have allowed many residents to move to homeownership. This has helped drive the strong sales growth since the mid part of 2010.

Robust sales have meant the pool of new listings has decreased. Fewer new listings are available for potential homebuyers to consider. This has had an effect on price. With more demand than supply prices have steadily been climbing since the third quarter of 2010. Seasonally-adjusted price growth quarter-over-quarter (Q2 to Q3 2011) has increased by a three per cent.

The market has remained balanced, but the sales-to-new-listings ratio (SNLR) is trending towards the upper boundary of a balanced market (i.e., greater than 55 per cent) since the third quarter of 2010. Currently, the market remains balanced but is gradually shifting in a way that will cause price growth to accelerate.

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).

## Barrie's market quite responsive to mortgage rates

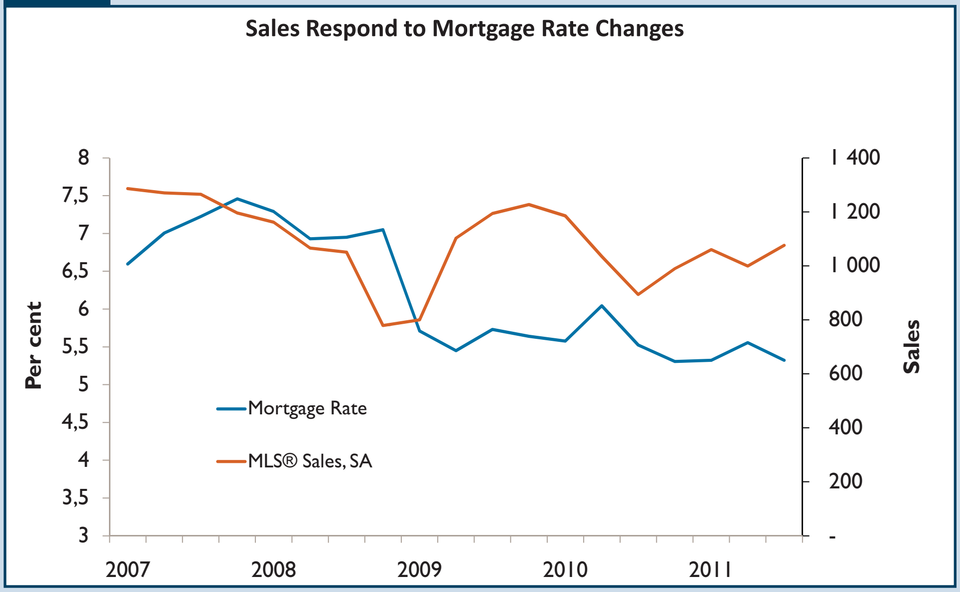
Employment is an important consideration when purchasing a home. Another important consideration is mortgage carrying costs. If the mortgage rates remain high this makes the monthly mortgage payments higher and limits the number of homebuyers able to enter the market.

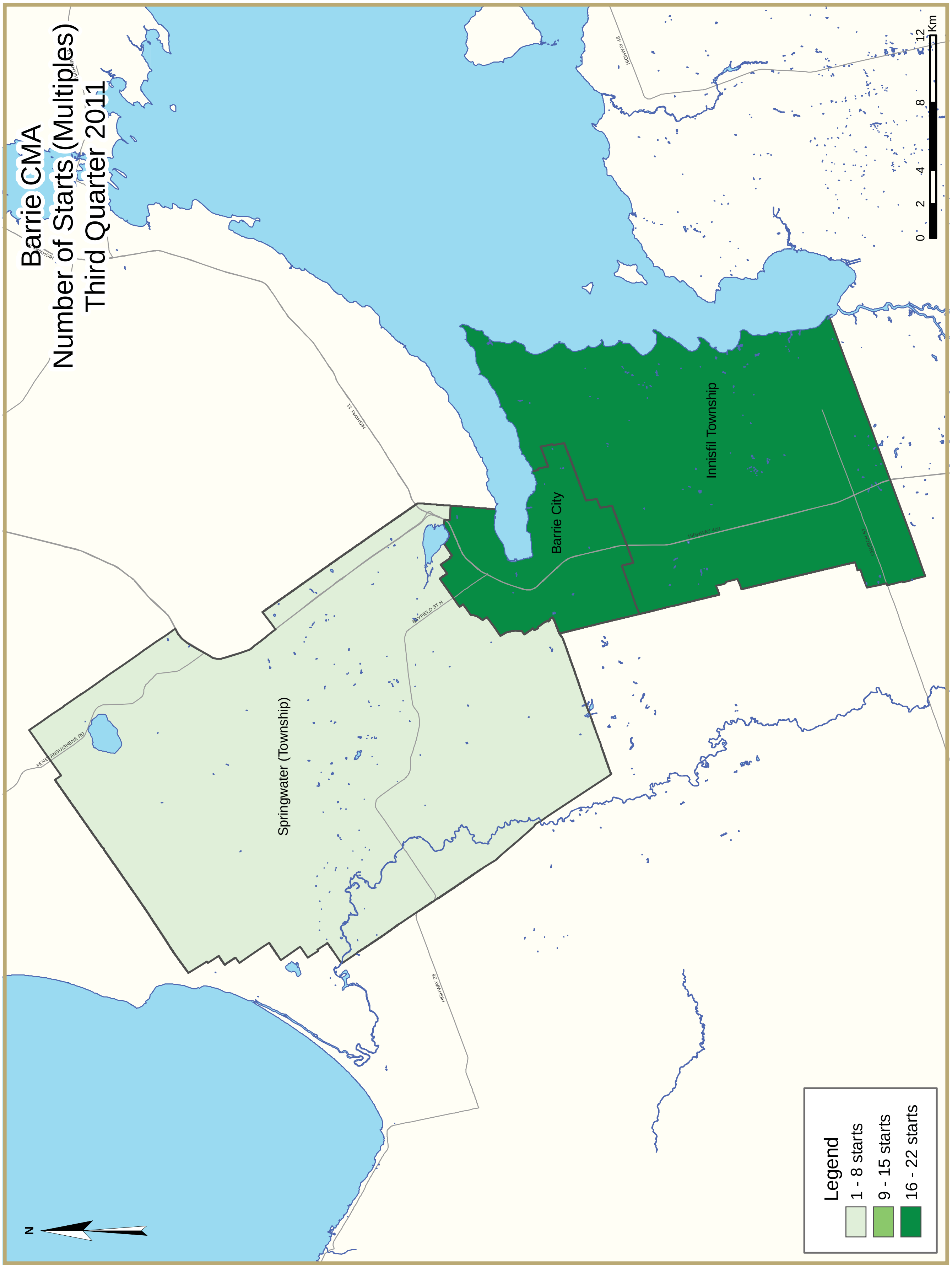
The relationship between mortgage rates and home ownership is evident in the Barrie CMA. Quarterly data from the second half of 2007 to the second half of 2011 reveals that mortgage rates are an important consideration for potential homebuyers in addition to their employment situation.

At times when the mortgage rates have remained high, the growth in sales has decreased and when mortgage rates have dropped, sales increased a few months later.

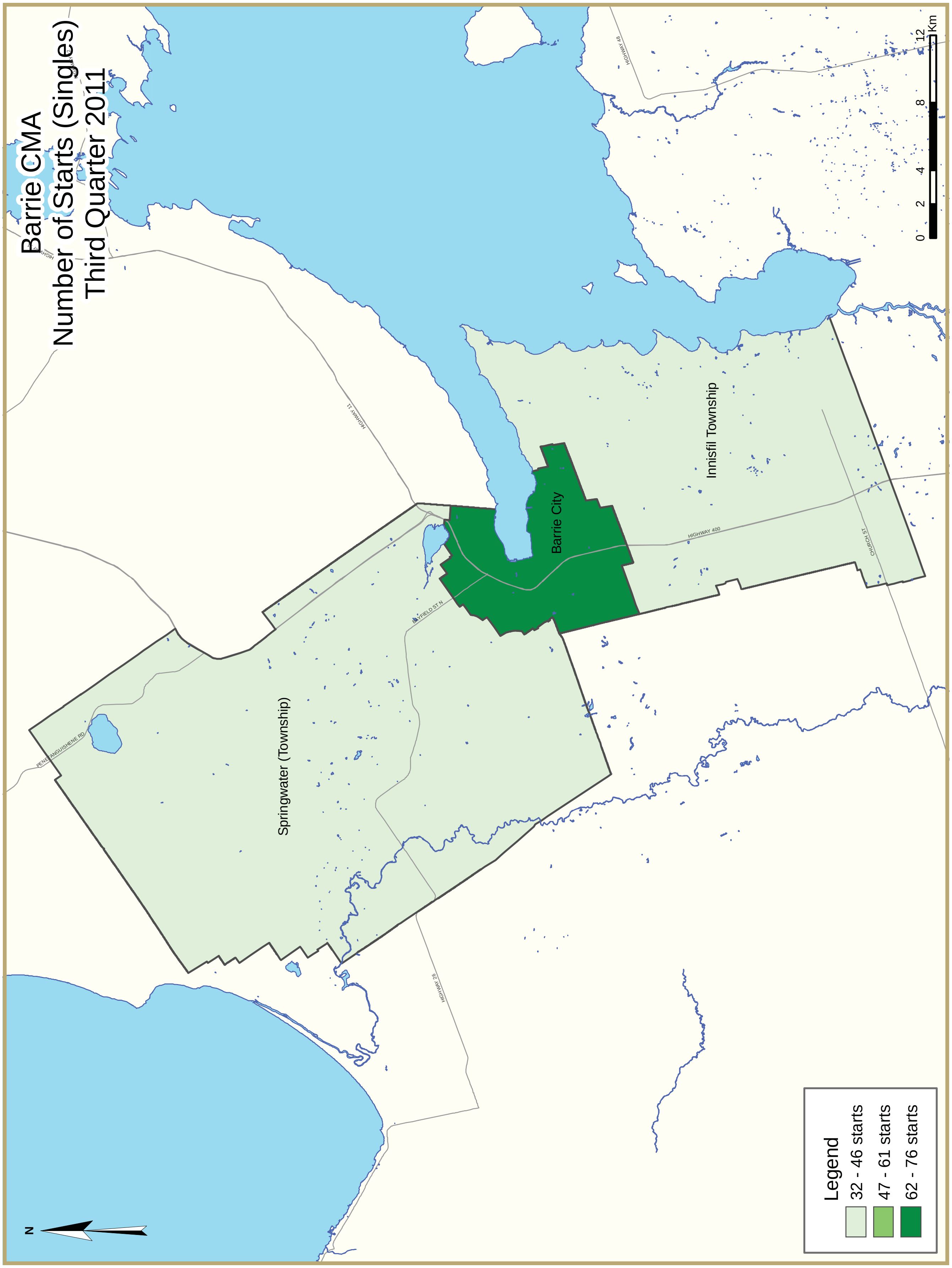
The relationship is not one to-one as the period from the fourth quarter of 2009 to the third quarter 2010 shows. In this period, even though mortgage rates stayed low, sales declined. The sales response to the drop in mortgage rates in early 2009 was so strong it could not be sustained for more than four quarters. Since then though, the relationship has returned and sales have grown or declined when mortgage rates have fallen or increased.

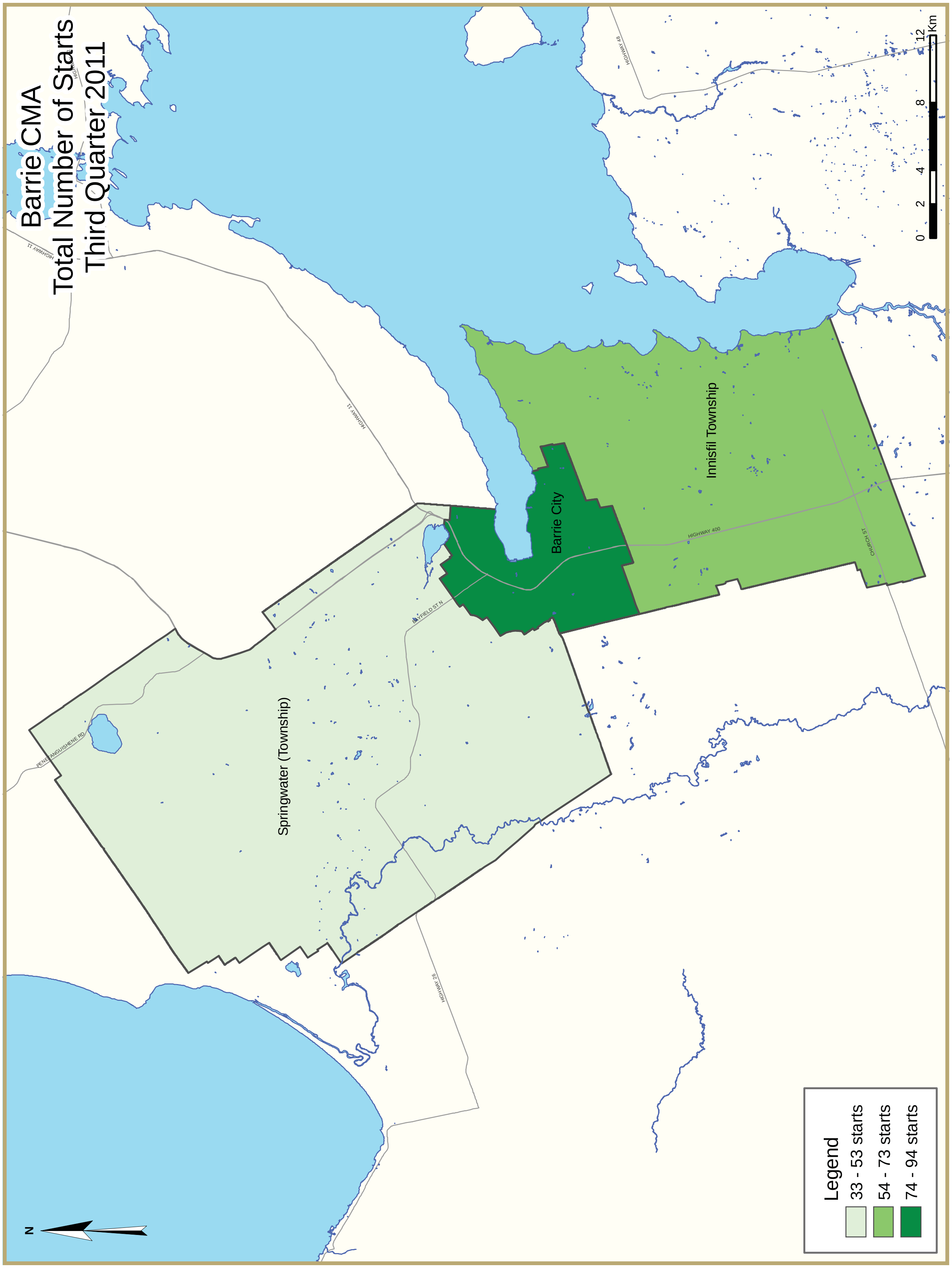
Figure 3

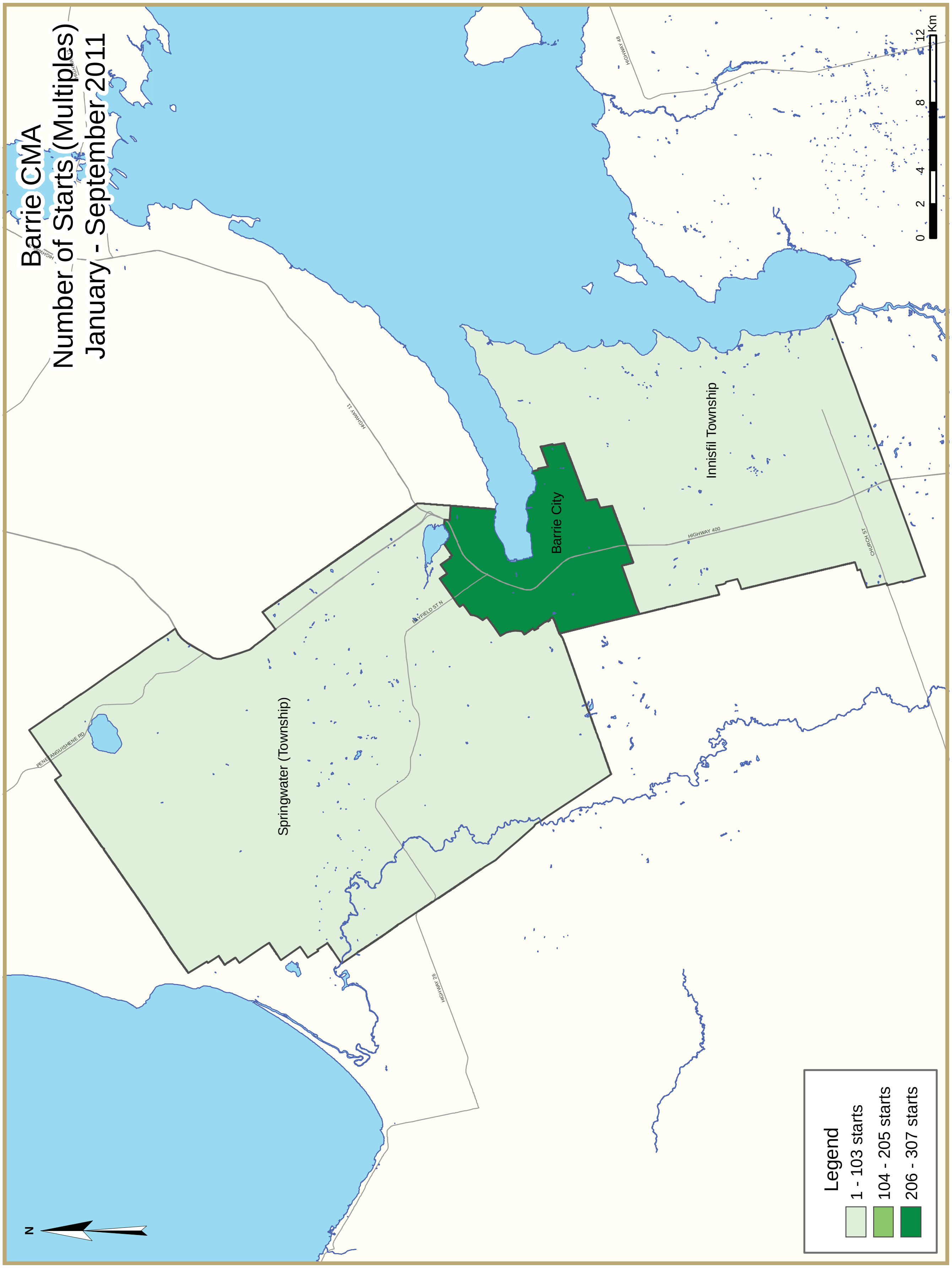


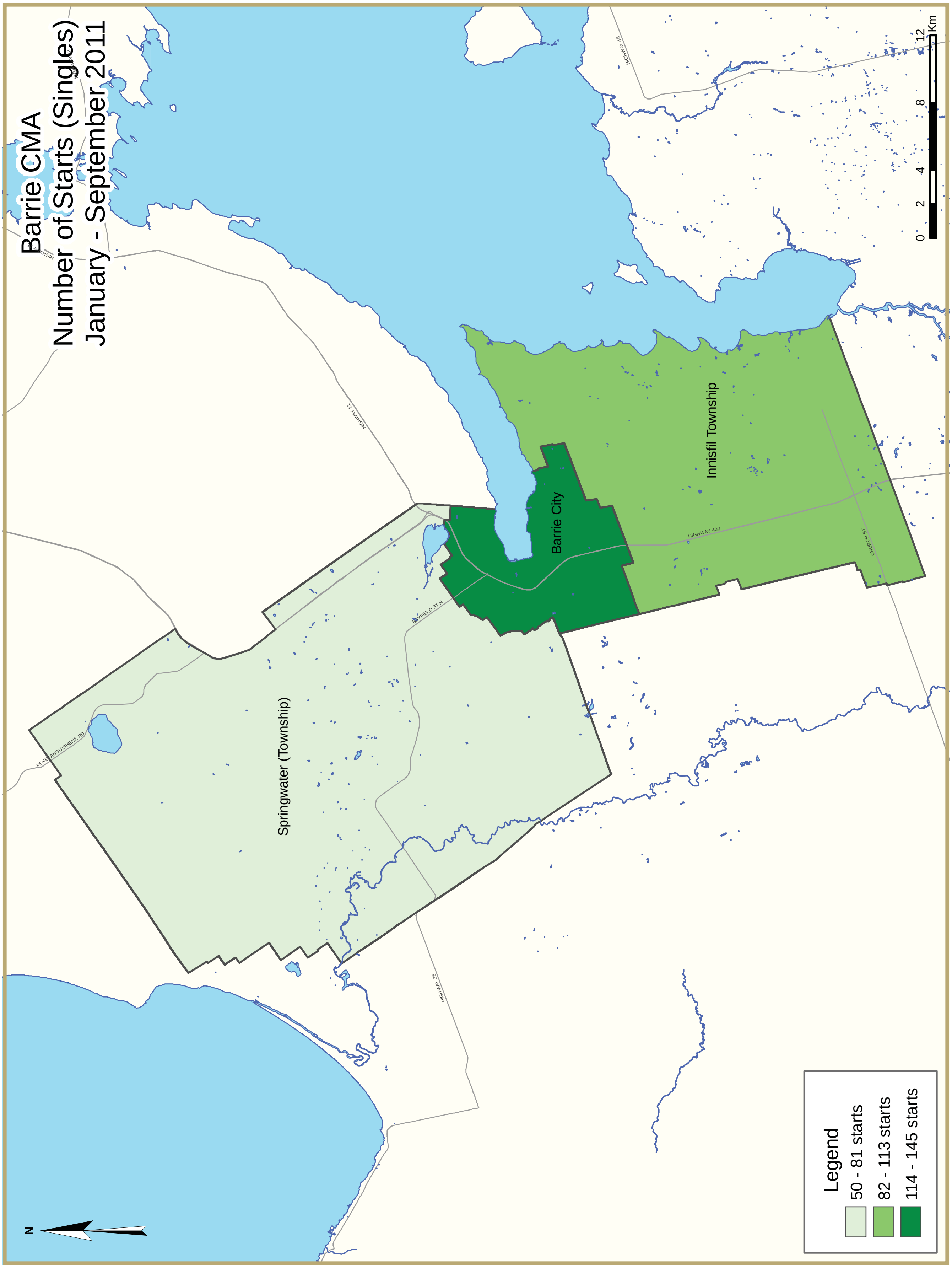


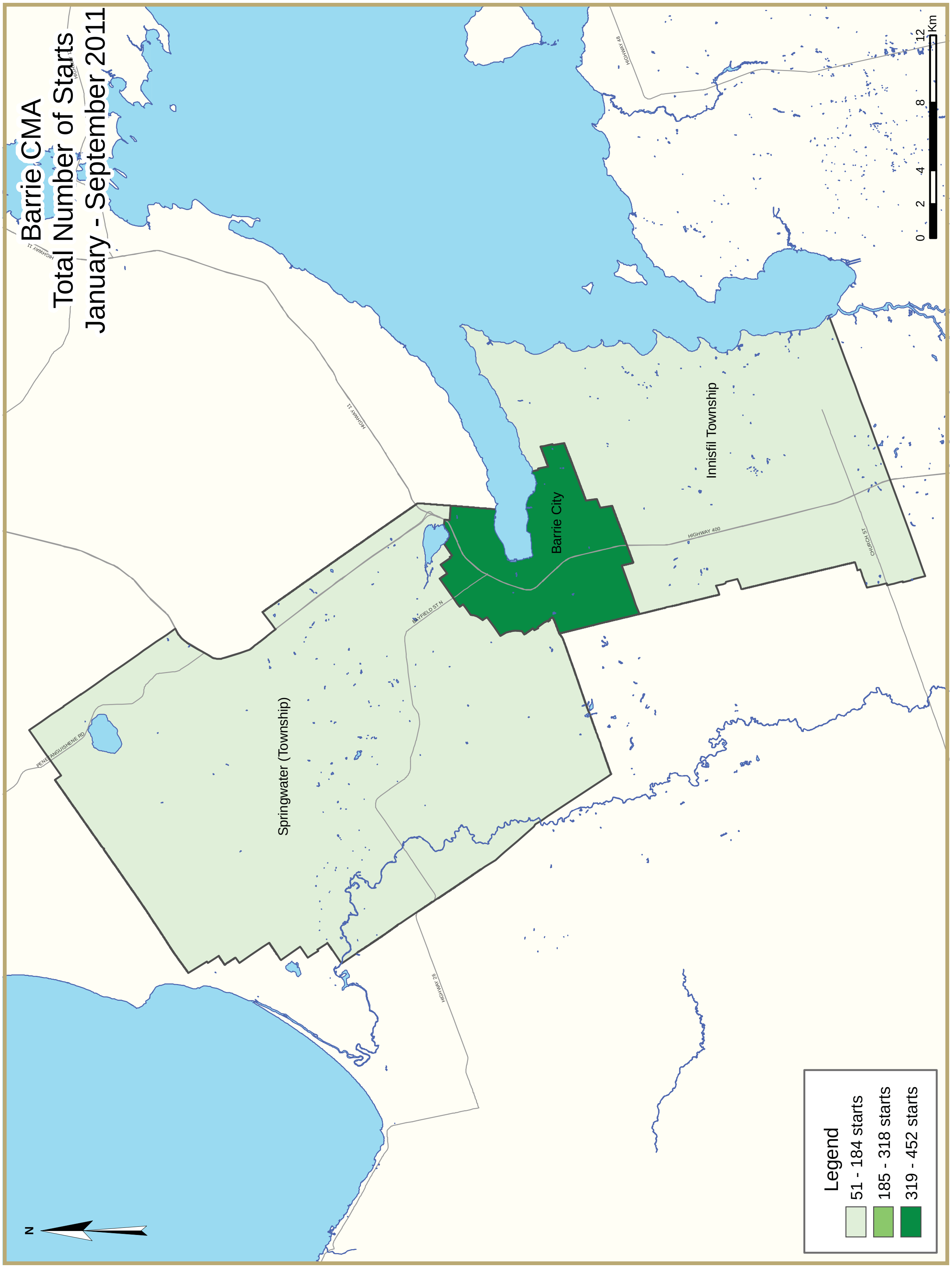
Barrie CMA
Number of Starts (Multiples)
Third Quarter 2011
Innisfil Township
Barrie City
Springwater (Township)
Legend
1 - 8 starts
9 - 15 starts
16 - 22 starts
0 2 4 8 12
Km
N


Barrie CMA
Number of Starts (Singles)
Third Quarter 2011
Innisfil Township
Barrie City
Springwater (Township)
HIGHWAY 400
HIGHWAY 11
HIGHWAY 26
HIGHWAY 48
BAYFIELD ST N
PENETANGUISHENE RD
CHURCH ST
0 2 4 8 12 Km
N
Legend
32 - 46 starts
47 - 61 starts
62 - 76 starts


Barrie CMA
Total Number of Starts
Third Quarter 2011
Innisfil Township
Barrie City
Springwater (Township)
HIGHWAY 400
Legend
33 - 53 starts
54 - 73 starts
74 - 94 starts
0
2
4
8
12
Km
N


Barrie CMA
Number of Starts (Multiples)
January - September 2011
Barrie City
Innisfil Township
Springwater (Township)
HIGHWAY 400
HIGHWAY 11
HIGHWAY 26
BAYFIELD ST N
PENETANGUISHENE RD
CHURCH ST
0
2
4
8
12
Km
N
Legend
1 - 103 starts
104 - 205 starts
206 - 307 starts


Barrie CMA
Number of Starts (Singles)
January - September 2011
Innisfil Township
Barrie City
Springwater (Township)
HIGHWAY 400
HIGHWAY 11
BAYFIELD ST N
PENETANGUISHENE RD
Legend
50 - 81 starts
82 - 113 starts
114 - 145 starts
0 2 4 8 12
Km
N


Barrie CMA
Total Number of Starts
January - September 2011
Innisfil Township
Barrie City
Springwater (Township)
HIGHWAY 400
HIGHWAY 11
HIGHWAY 26
HIGHWAY 48
BAYFIELD ST N
CHURCH ST
PENETANGUISHENE RD
0 2 4 8 12 Km
N
Legend
51 - 184 starts
185 - 318 starts
319 - 452 starts

# HOUSING NOW REPORT TABLES

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| 5 | MLS® Residential Activity |
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| 1.2 | History of Housing Activity (once a year) |
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| 3.4 | Completions by Submarket and by Intended Market – Current Month or Quarter |
| 3.5 | Completions by Submarket and by Intended Market – Year-to-Date |
| 4.1 | Average Price ($) of Absorbed Single-Detached Units |

## SYMBOLS

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

| Table 1: Housing Activity Summary of Barrie CMA<br>Third 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** | | | | | | | | | |
| Q3 2011 | 147 | 1 | 30 | 0 | 10 | 0 | 0 | 0 | 188 |
| Q3 2010 | 100 | 0 | 24 | 0 | 5 | 18 | 0 | 0 | 147 |
| % Change | 47.0 | n/a | 25.0 | n/a | 100.0 | -100.0 | n/a | n/a | 27.9 |
| Year-to-date 2011 | 279 | 1 | 42 | 0 | 20 | 265 | 0 | 2 | 609 |
| Year-to-date 2010 | 318 | 0 | 47 | 0 | 5 | 18 | 0 | 31 | 419 |
| % Change | -12.3 | n/a | -10.6 | n/a | ** | ** | n/a | -93.5 | 45.3 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| Q3 2011 | 184 | 1 | 76 | 0 | 5 | 265 | 0 | 0 | 531 |
| Q3 2010 | 210 | 0 | 61 | 0 | 5 | 18 | 0 | 31 | 325 |
| % Change | -12.4 | n/a | 24.6 | n/a | 0.0 | ** | n/a | -100.0 | 63.4 |
| **COMPLETIONS** | | | | | | | | | |
| Q3 2011 | 131 | 2 | 6 | 0 | 5 | 0 | 0 | 0 | 144 |
| Q3 2010 | 146 | 0 | 6 | 0 | 12 | 0 | 0 | 43 | 207 |
| % Change | -10.3 | n/a | 0.0 | n/a | -58.3 | n/a | n/a | -100.0 | -30.4 |
| Year-to-date 2011 | 326 | 2 | 47 | 0 | 70 | 62 | 0 | 33 | 540 |
| Year-to-date 2010 | 311 | 2 | 34 | 0 | 12 | 237 | 0 | 43 | 639 |
| % Change | 4.8 | 0.0 | 38.2 | n/a | ** | -73.8 | n/a | -23.3 | -15.5 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| Q3 2011 | 96 | 0 | 12 | 0 | 17 | 31 | 0 | 0 | 156 |
| Q3 2010 | 87 | 0 | 11 | 0 | 12 | 21 | 0 | 3 | 134 |
| % Change | 10.3 | n/a | 9.1 | n/a | 41.7 | 47.6 | n/a | -100.0 | 16.4 |
| **ABSORBED** | | | | | | | | | |
| Q3 2011 | 112 | 2 | 7 | 0 | 4 | 2 | 0 | 0 | 127 |
| Q3 2010 | 160 | 0 | 6 | 0 | 0 | 4 | 0 | 0 | 170 |
| % Change | -30.0 | n/a | 16.7 | n/a | n/a | -50.0 | n/a | n/a | -25.3 |
| Year-to-date 2011 | 314 | 2 | 34 | 1 | 68 | 50 | 0 | 2 | 471 |
| Year-to-date 2010 | 337 | 2 | 29 | 0 | 0 | 242 | 0 | 7 | 617 |
| % Change | -6.8 | 0.0 | 17.2 | n/a | n/a | -79.3 | n/a | -71.4 | -23.7 |

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

| Table 1.1: Housing Activity Summary by Submarket Third 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** | | | | | | | | | |
| Q3 2011 | 76 | 0 | 8 | 0 | 10 | 0 | 0 | 0 | 94 |
| Q3 2010 | 44 | 0 | 17 | 0 | 5 | 18 | 0 | 0 | 84 |
| **Innisfil Town** | | | | | | | | | |
| Q3 2011 | 39 | 0 | 22 | 0 | 0 | 0 | 0 | 0 | 61 |
| Q3 2010 | 39 | 0 | 7 | 0 | 0 | 0 | 0 | 0 | 46 |
| **Springwater Township** | | | | | | | | | |
| Q3 2011 | 32 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 33 |
| Q3 2010 | 17 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 17 |
| **Barrie CMA** | | | | | | | | | |
| Q3 2011 | 147 | 1 | 30 | 0 | 10 | 0 | 0 | 0 | 188 |
| Q3 2010 | 100 | 0 | 24 | 0 | 5 | 18 | 0 | 0 | 147 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| **Barrie City** | | | | | | | | | |
| Q3 2011 | 66 | 0 | 18 | 0 | 5 | 265 | 0 | 0 | 354 |
| Q3 2010 | 85 | 0 | 17 | 0 | 5 | 18 | 0 | 31 | 156 |
| **Innisfil Town** | | | | | | | | | |
| Q3 2011 | 100 | 0 | 58 | 0 | 0 | 0 | 0 | 0 | 158 |
| Q3 2010 | 112 | 0 | 44 | 0 | 0 | 0 | 0 | 0 | 156 |
| **Springwater Township** | | | | | | | | | |
| Q3 2011 | 18 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 19 |
| Q3 2010 | 13 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 13 |
| **Barrie CMA** | | | | | | | | | |
| Q3 2011 | 184 | 1 | 76 | 0 | 5 | 265 | 0 | 0 | 531 |
| Q3 2010 | 210 | 0 | 61 | 0 | 5 | 18 | 0 | 31 | 325 |
| **COMPLETIONS** | | | | | | | | | |
| **Barrie City** | | | | | | | | | |
| Q3 2011 | 73 | 0 | 0 | 0 | 5 | 0 | 0 | 0 | 78 |
| Q3 2010 | 83 | 0 | 0 | 0 | 12 | 0 | 0 | 43 | 138 |
| **Innisfil Town** | | | | | | | | | |
| Q3 2011 | 28 | 2 | 6 | 0 | 0 | 0 | 0 | 0 | 36 |
| Q3 2010 | 40 | 0 | 6 | 0 | 0 | 0 | 0 | 0 | 46 |
| **Springwater Township** | | | | | | | | | |
| Q3 2011 | 30 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 30 |
| Q3 2010 | 23 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 23 |
| **Barrie CMA** | | | | | | | | | |
| Q3 2011 | 131 | 2 | 6 | 0 | 5 | 0 | 0 | 0 | 144 |
| Q3 2010 | 146 | 0 | 6 | 0 | 12 | 0 | 0 | 43 | 207 |

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

| Table 1.1: Housing Activity Summary by Submarket Third 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** | | | | | | | | | |
| Q3 2011 | 68 | 0 | 12 | 0 | 17 | 26 | 0 | 0 | 123 |
| Q3 2010 | 59 | 0 | 11 | 0 | 12 | 13 | 0 | 3 | 98 |
| **Innisfil Town** | | | | | | | | | |
| Q3 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q3 2010 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Springwater Township** | | | | | | | | | |
| Q3 2011 | 28 | 0 | 0 | 0 | 0 | 5 | 0 | 0 | 33 |
| Q3 2010 | 28 | 0 | 0 | 0 | 0 | 8 | 0 | 0 | 36 |
| **Barrie CMA** | | | | | | | | | |
| Q3 2011 | 96 | 0 | 12 | 0 | 17 | 31 | 0 | 0 | 156 |
| Q3 2010 | 87 | 0 | 11 | 0 | 12 | 21 | 0 | 3 | 134 |
| **ABSORBED** | | | | | | | | | |
| **Barrie City** | | | | | | | | | |
| Q3 2011 | 66 | 0 | 1 | 0 | 4 | 0 | 0 | 0 | 71 |
| Q3 2010 | 90 | 0 | 0 | 0 | 0 | 3 | 0 | 0 | 93 |
| **Innisfil Town** | | | | | | | | | |
| Q3 2011 | 28 | 2 | 6 | 0 | 0 | 0 | 0 | 0 | 36 |
| Q3 2010 | 40 | 0 | 6 | 0 | 0 | 0 | 0 | 0 | 46 |
| **Springwater Township** | | | | | | | | | |
| Q3 2011 | 18 | 0 | 0 | 0 | 0 | 2 | 0 | 0 | 20 |
| Q3 2010 | 30 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 31 |
| **Barrie CMA** | | | | | | | | | |
| Q3 2011 | 112 | 2 | 7 | 0 | 4 | 2 | 0 | 0 | 127 |
| Q3 2010 | 160 | 0 | 6 | 0 | 0 | 4 | 0 | 0 | 170 |

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)

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | % Change |
| Barrie City | 76 | 44 | 0 | 0 | 18 | 22 | 0 | 18 | 94 | 84 | 11.9 |
| Innisfil Town | 39 | 39 | 0 | 0 | 22 | 7 | 0 | 0 | 61 | 46 | 32.6 |
| Springwater Township | 32 | 17 | 1 | 0 | 0 | 0 | 0 | 0 | 33 | 17 | 94.1 |
| **Barrie CMA** | 147 | 100 | 1 | 0 | 40 | 29 | 0 | 18 | 188 | 147 | 27.9 |

Table 2: Starts by Submarket and by Dwelling Type
Third Quarter 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 | 145 | 187 | 0 | 0 | 40 | 34 | 267 | 49 | 452 | 270 | 67.4 |
| Innisfil Town | 84 | 82 | 0 | 0 | 22 | 18 | 0 | 0 | 106 | 100 | 6.0 |
| Springwater Township | 50 | 49 | 1 | 0 | 0 | 0 | 0 | 0 | 51 | 49 | 4.1 |
| **Barrie CMA** | 279 | 318 | 1 | 0 | 62 | 52 | 267 | 49 | 609 | 419 | 45.3 |

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

Source: CMHC (Starts and Completions Survey)

| Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Third Quarter 2011 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Submarket | Row | | | | Apt. & Other | | | |
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 |
| Barrie City | 18 | 22 | 0 | 0 | 0 | 18 | 0 | 0 |
| Innisfil Town | 22 | 7 | 0 | 0 | 0 | 0 | 0 | 0 |
| Springwater Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Barrie CMA** | 40 | 29 | 0 | 0 | 0 | 18 | 0 | 0 |

| Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - September 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 | 40 | 34 | 0 | 0 | 265 | 18 | 2 | 31 |
| Innisfil Town | 22 | 18 | 0 | 0 | 0 | 0 | 0 | 0 |
| Springwater Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Barrie CMA** | 62 | 52 | 0 | 0 | 265 | 18 | 2 | 31 |

| Table 2.4: Starts by Submarket and by Intended Market Third Quarter 2011 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Submarket | Freehold | | Condominium | | Rental | | Total* | |
| | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 |
| Barrie City | 84 | 61 | 10 | 23 | 0 | 0 | 94 | 84 |
| Innisfil Town | 61 | 46 | 0 | 0 | 0 | 0 | 61 | 46 |
| Springwater Township | 33 | 17 | 0 | 0 | 0 | 0 | 33 | 17 |
| **Barrie CMA** | 178 | 124 | 10 | 23 | 0 | 0 | 188 | 147 |

| Table 2.5: Starts by Submarket and by Intended Market January - September 2011 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Submarket | Freehold | | Condominium | | Rental | | Total* | |
| | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 |
| Barrie City | 165 | 216 | 285 | 23 | 2 | 31 | 452 | 270 |
| Innisfil Town | 106 | 100 | 0 | 0 | 0 | 0 | 106 | 100 |
| Springwater Township | 51 | 49 | 0 | 0 | 0 | 0 | 51 | 49 |
| **Barrie CMA** | 322 | 365 | 285 | 23 | 2 | 31 | 609 | 419 |

Source: CMHC (Starts and Completions Survey)

| Table 3: Completions by Submarket and by Dwelling Type<br>Third Quarter 2011 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
| | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | % Change |
| Barrie City | 73 | 83 | 0 | 0 | 5 | 12 | 0 | 43 | 78 | 138 | -43.5 |
| Innisfil Town | 28 | 40 | 2 | 0 | 6 | 6 | 0 | 0 | 36 | 46 | -21.7 |
| Springwater Township | 30 | 23 | 0 | 0 | 0 | 0 | 0 | 0 | 30 | 23 | 30.4 |
| **Barrie CMA** | 131 | 146 | 2 | 0 | 11 | 18 | 0 | 43 | 144 | 207 | -30.4 |

| Table 3.1: Completions by Submarket and by Dwelling Type<br>January - September 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 | 177 | 162 | 0 | 2 | 101 | 27 | 95 | 280 | 373 | 471 | -20.8 |
| Innisfil Town | 106 | 97 | 2 | 0 | 16 | 19 | 0 | 0 | 124 | 116 | 6.9 |
| Springwater Township | 43 | 52 | 0 | 0 | 0 | 0 | 0 | 0 | 43 | 52 | -17.3 |
| **Barrie CMA** | 326 | 311 | 2 | 2 | 117 | 46 | 95 | 280 | 540 | 639 | -15.5 |

Source: CMHC (Starts and Completions Survey)

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 |
| **Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Third Quarter 2011** | | | | | | | | |
| Barrie City | 5 | 12 | 0 | 0 | 0 | 0 | 0 | 43 |
| Innisfil Town | 6 | 6 | 0 | 0 | 0 | 0 | 0 | 0 |
| Springwater Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Barrie CMA** | 11 | 18 | 0 | 0 | 0 | 0 | 0 | 43 |

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - September 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 | 101 | 27 | 0 | 0 | 62 | 237 | 33 | 43 |
| Innisfil Town | 16 | 19 | 0 | 0 | 0 | 0 | 0 | 0 |
| Springwater Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Barrie CMA** | 117 | 46 | 0 | 0 | 62 | 237 | 33 | 43 |

**Table 3.4: Completions by Submarket and by Intended Market Third Quarter 2011**

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 | Q3 2011 | Q3 2010 |
| Barrie City | 73 | 83 | 5 | 12 | 0 | 43 | 78 | 138 |
| Innisfil Town | 36 | 46 | 0 | 0 | 0 | 0 | 36 | 46 |
| Springwater Township | 30 | 23 | 0 | 0 | 0 | 0 | 30 | 23 |
| **Barrie CMA** | 139 | 152 | 5 | 12 | 0 | 43 | 144 | 207 |

**Table 3.5: Completions by Submarket and by Intended Market January - September 2011**

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 |
| Barrie City | 208 | 179 | 132 | 249 | 33 | 43 | 373 | 471 |
| Innisfil Town | 124 | 116 | 0 | 0 | 0 | 0 | 124 | 116 |
| Springwater Township | 43 | 52 | 0 | 0 | 0 | 0 | 43 | 52 |
| **Barrie CMA** | 375 | 347 | 132 | 249 | 33 | 43 | 540 | 639 |

Source: CMHC (Starts and Completions Survey)

| Table 4: Absorbed Single-Detached Units by Price Range<br>Third 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** | | | | | | | | | | | | | |
| Q3 2011 | 1 | 1.5 | 2 | 3.0 | 6 | 9.1 | 39 | 59.1 | 18 | 27.3 | 66 | 360,990 | 367,302 |
| Q3 2010 | 2 | 2.2 | 1 | 1.1 | 21 | 23.3 | 38 | 42.2 | 28 | 31.1 | 90 | 350,395 | 378,152 |
| Year-to-date 2011 | 1 | 0.6 | 5 | 3.1 | 16 | 9.8 | 94 | 57.7 | 47 | 28.8 | 163 | 362,900 | 375,632 |
| Year-to-date 2010 | 2 | 1.1 | 4 | 2.1 | 48 | 25.4 | 74 | 39.2 | 61 | 32.3 | 189 | 362,990 | 379,652 |
| **Innisfil Town** | | | | | | | | | | | | | |
| Q3 2011 | 0 | 0.0 | 2 | 7.1 | 1 | 3.6 | 13 | 46.4 | 12 | 42.9 | 28 | 384,990 | 641,445 |
| Q3 2010 | 0 | 0.0 | 0 | 0.0 | 16 | 40.0 | 16 | 40.0 | 8 | 20.0 | 40 | 309,445 | 355,263 |
| Year-to-date 2011 | 6 | 5.7 | 4 | 3.8 | 17 | 16.0 | 51 | 48.1 | 28 | 26.4 | 106 | 337,490 | 456,074 |
| Year-to-date 2010 | 0 | 0.0 | 5 | 5.2 | 41 | 42.3 | 37 | 38.1 | 14 | 14.4 | 97 | 305,990 | 381,467 |
| **Springwater Township** | | | | | | | | | | | | | |
| Q3 2011 | 1 | 5.6 | 2 | 11.1 | 0 | 0.0 | 4 | 22.2 | 11 | 61.1 | 18 | 416,666 | 470,851 |
| Q3 2010 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 6 | 20.0 | 24 | 80.0 | 30 | 440,833 | 519,139 |
| Year-to-date 2011 | 4 | 9.1 | 3 | 6.8 | 0 | 0.0 | 6 | 13.6 | 31 | 70.5 | 44 | 441,667 | 547,606 |
| Year-to-date 2010 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 9 | 17.6 | 42 | 82.4 | 51 | 466,666 | 570,140 |
| **Barrie CMA** | | | | | | | | | | | | | |
| Q3 2011 | 2 | 1.8 | 6 | 5.4 | 7 | 6.3 | 56 | 50.0 | 41 | 36.6 | 112 | 372,990 | 452,480 |
| Q3 2010 | 2 | 1.3 | 1 | 0.6 | 37 | 23.1 | 60 | 37.5 | 60 | 37.5 | 160 | 362,990 | 398,865 |
| Year-to-date 2011 | 11 | 3.5 | 12 | 3.8 | 33 | 10.5 | 151 | 48.2 | 106 | 33.9 | 313 | 362,990 | 427,050 |
| Year-to-date 2010 | 2 | 0.6 | 9 | 2.7 | 89 | 26.4 | 120 | 35.6 | 117 | 34.7 | 337 | 361,990 | 409,002 |

Source: CMHC (Market Absorption Survey)

| Table 4.1: Average Price ($) of Absorbed Single-detached Units<br>Third Quarter 2011 | | | | | | |
|---|---|---|---|---|---|---|
| **Submarket** | Q3 2011 | Q3 2010 | % Change | YTD 2011 | YTD 2010 | % Change |
| Barrie City | 367,302 | 378,152 | -2.9 | 375,632 | 379,652 | -1.1 |
| Innisfil Town | 641,445 | 355,263 | 80.6 | 456,074 | 381,467 | 19.6 |
| Springwater Township | 470,851 | 519,139 | -9.3 | 547,606 | 570,140 | -4.0 |
| **Barrie CMA** | 452,480 | 398,865 | 13.4 | 427,050 | 409,002 | 4.4 |

Source: CMHC (Market Absorption Survey)

| Table 5: MLS® Residential Activity for Barrie<br>Third 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 | 342 | 808 | 623 | 54.9 | 282,997 | 3.6 | 283,105 |
| | April | 427 | -21.1 | 335 | 842 | 637 | 52.6 | 288,409 | 2.2 | 288,057 |
| | May | 449 | 2.3 | 308 | 815 | 616 | 50.0 | 285,610 | 0.4 | 281,803 |
| | June | 501 | 8.7 | 356 | 750 | 647 | 55.0 | 291,073 | 2.0 | 288,071 |
| | July | 380 | 23.0 | 351 | 653 | 644 | 54.5 | 303,739 | 13.4 | 294,968 |
| | August | 401 | 21.5 | 362 | 655 | 646 | 56.0 | 299,921 | 1.7 | 291,675 |
| | September | 387 | 16.6 | 363 | 655 | 648 | 56.0 | 292,153 | -7.6 | 297,290 |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |
| | | | | | | | | | | |
| | Q3 2010 | 971 | -23.2 | | 1,902 | | | 293,555 | 10.2 | |
| | Q3 2011 | 1,168 | 20.3 | | 1,963 | | | 298,589 | 1.7 | |
| | | | | | | | | | | |
| | YTD 2010 | 3,362 | -1.1 | | 6,714 | | | 283,924 | 7.7 | |
| | YTD 2011 | 3,405 | 1.3 | | 6,369 | | | 289,254 | 1.9 | |

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<br>Third Quarter 2011 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Interest Rates | | | NHPI, Total, (Ontario) 2007=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 | 837 |
| | February | 604 | 3.60 | 5.39 | 105.0 | 115.1 | 100.8 | 9.2 | 70.5 | 825 |
| | 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 | 808 |
| | 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 | 790 |
| | July | 627 | 3.50 | 5.79 | 106.1 | 117.0 | 102.1 | 8.8 | 70.6 | 781 |
| | 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 | 802 |
| | October | 598 | 3.20 | 5.29 | 106.6 | 117.8 | 103.9 | 10.5 | 72.9 | 819 |
| | November | 607 | 3.35 | 5.44 | 107.0 | 118.0 | 103.9 | 9.6 | 72.0 | 849 |
| | December | 592 | 3.35 | 5.19 | 107.1 | 117.9 | 102.4 | 8.4 | 70.0 | 871 |
| 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 | 108.1 | 119.4 | 104.8 | 8.9 | 71.8 | 895 |
| | April | 621 | 3.70 | 5.69 | 108.7 | 119.9 | 105.7 | 8.8 | 72.3 | 910 |
| | May | 616 | 3.70 | 5.59 | 109.4 | 120.9 | 106.3 | 8.8 | 72.6 | 915 |
| | June | 604 | 3.50 | 5.39 | 110.0 | 120.2 | 106.5 | 8.8 | 72.6 | 903 |
| | July | 604 | 3.50 | 5.39 | 110.3 | 120.5 | 107.9 | 8.8 | 73.4 | 894 |
| | August | 604 | 3.50 | 5.39 | 110.6 | 120.6 | 107.6 | 9.6 | 73.9 | 887 |
| | September | 592 | 3.50 | 5.19 | | 121.1 | 105.9 | 10.7 | 73.4 | 880 |
| | 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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