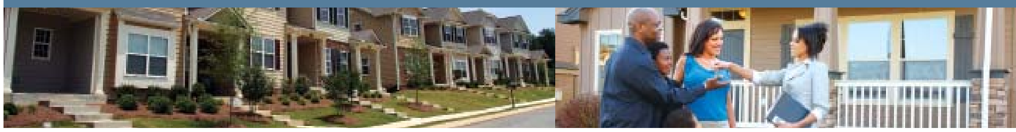
HOUSING MARKET INFORMATION

HOUSING NOW
Peterborough CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Third Quarter 2011

New Home Market

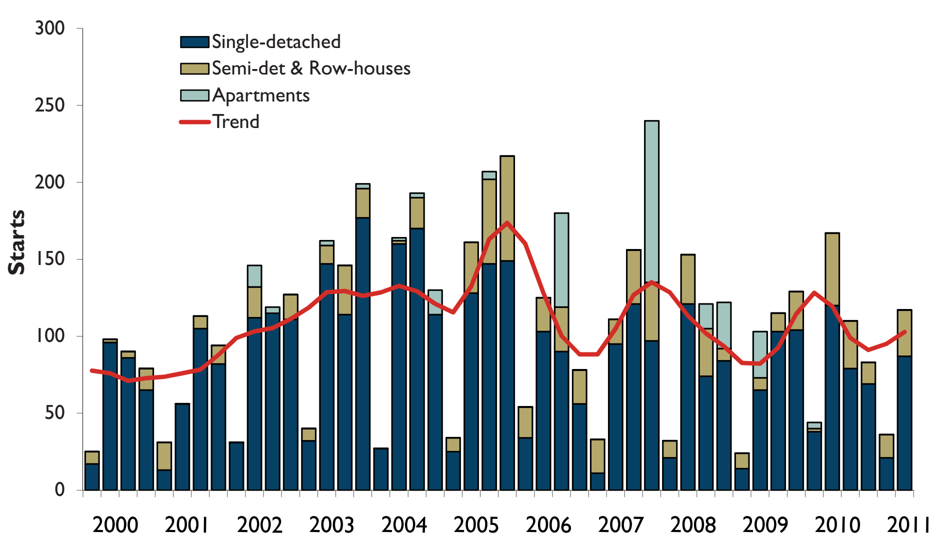
Slow new construction

New construction in Peterborough Census Metropolitan Area (CMA) slowed compared to 2010 second quarter after strong growth in 2010. Builders poured foundations for 117 homes last quarter, down from167 recorded in the same period of the previous year. However, starts in the second quarter of 2010 were unusually high so the current decline was not unexpected. After adjusting for seasonal and irregular factors, starts were up slightly in the second quarter.

The average price for new single-detached homes rose significantly in the second quarter, again because a few homes with very high prices pulled up the average. The median price, which is more indicative of the overall market trend, was relatively

Figure 1

Housing Starts Steady



Source: CHMC

Table of Contents

Canada

Housing market intelligence you can count on

CMHC SCHL
HOME TO CANADIANS

flat. The price gap between new and resale home markets became very large between 2006 and 2009. Beginning in late 2009, builders began builders offering a larger variety of lower-priced new homes which are competitive with homes in the resale market. For example, in the second quarter of 2011, more than a quarter of new single-detached homes completed were priced below $250,000, which was lower than the average resale price. As a result, the gap between new and resale prices has narrowed again, although not to where it was before 2006. These lower-priced options have allowed many first homebuyers to enter the new housing market and to contribute to the increase of new construction.

At a time when mortgage rates are expected to increase, some buyers have an incentive to choose a new rather than a resale home. Lenders will usually guarantee a mortgage rate for up to 24 months for a new construction, giving the buyer security but also a little extra time to save for the downpayment and closing costs. Countering this effect is the fact that employment in Peterborough has been a challenge lately. The unemployment rate moved back up to 10 per cent in June, the highest among Canadian CMAs. In addition, tighter mortgage insurance rules have delayed some individuals entering homeownership. Hence, the number of potential homebuyers looking for new homes decreased in the second quarter.

New construction inventory (completed units which have been neither rented nor sold) dropped to its low point with total of 16 homes. All units which were completed in the second quarter were also sold, a factor which supported the decline in inventory. The trend in the number of units under construction has been down over the last three years. However, in the last quarter, there was a small increase, signalling construction activity may be stabilizing.

Resale Market

Strong Resale Market Activity in the Second Quarter

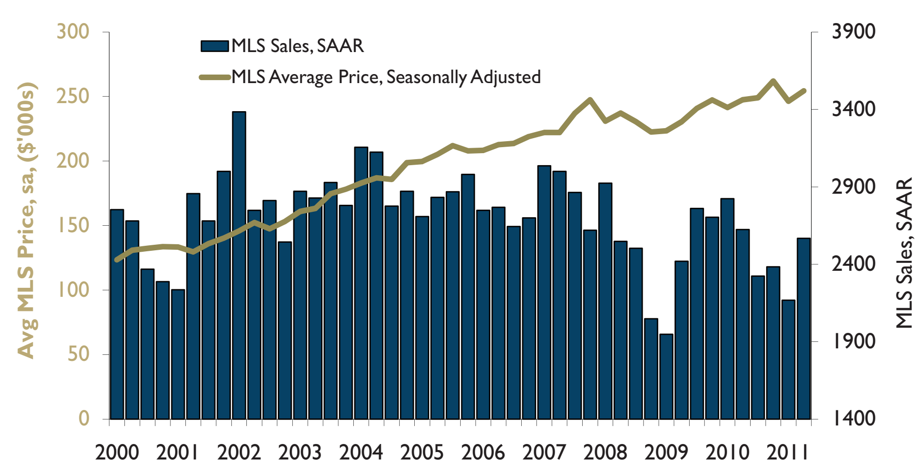
While new construction slowed down, the resale market picked up on a seasonally adjusted basis in the second quarter. Sales were the highest of the last four quarters. On an unadjusted basis, they were slightly below a year earlier with a decrease of only two percent. Low mortgages rates have been a major factor in sustaining housing demand in Peterborough CMA. They have helped to expand opportunities to buy a home for all potential buyers from first-time homebuyers to move-up buyers over the last two years. New listings growing by four percent on a seasonally adjusted basis show that move-up buyers increased their presence in the market. High-end homes' market share expanded, also indicating that move-up buyers were active in the last quarter. For example, the share of homes in the price range of more than $250,000 in the last quarter jumped to 42 percent of total sales, the highest percentage in the last three years. Some of these move-up buyers are people moving in from other areas of the province and bringing equity from their previous homes with them. At the same, the share of homes in lower prices range declined, indicating less demand from first homebuyers.

Resale price average slightly up

Prices were quite volatile over the past year, but the underlying trend is growth of a little more than three per cent. Similarly, the sales-to-new-listings ratio has also been volatile, but the underlying trend indicates gradual cooling of the market. Both indicate that demand and supply in the Peterborough resale market are roughly in balance.

Figure 2

Resale Market Up in the Second Quarter



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).

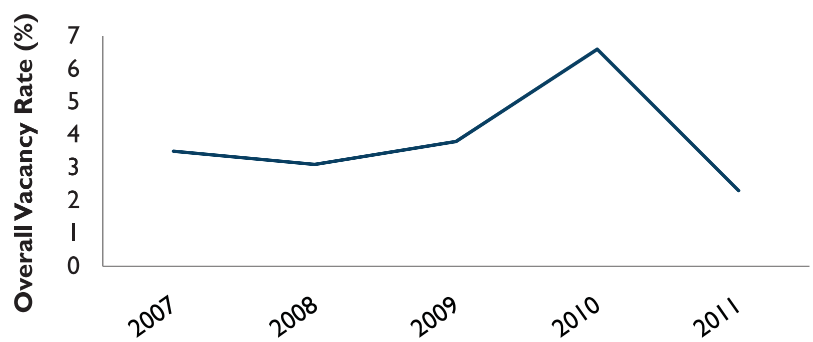
Rental market tightens

Rental demand is back to what it was before the economic downturn. The overall vacancy rate dropped to 2.3 per cent in the spring survey published in June, from 6.6 per cent registered at the same period last year. This was the lowest vacancy rate since CMHC resumed the spring rental market survey in 2007.

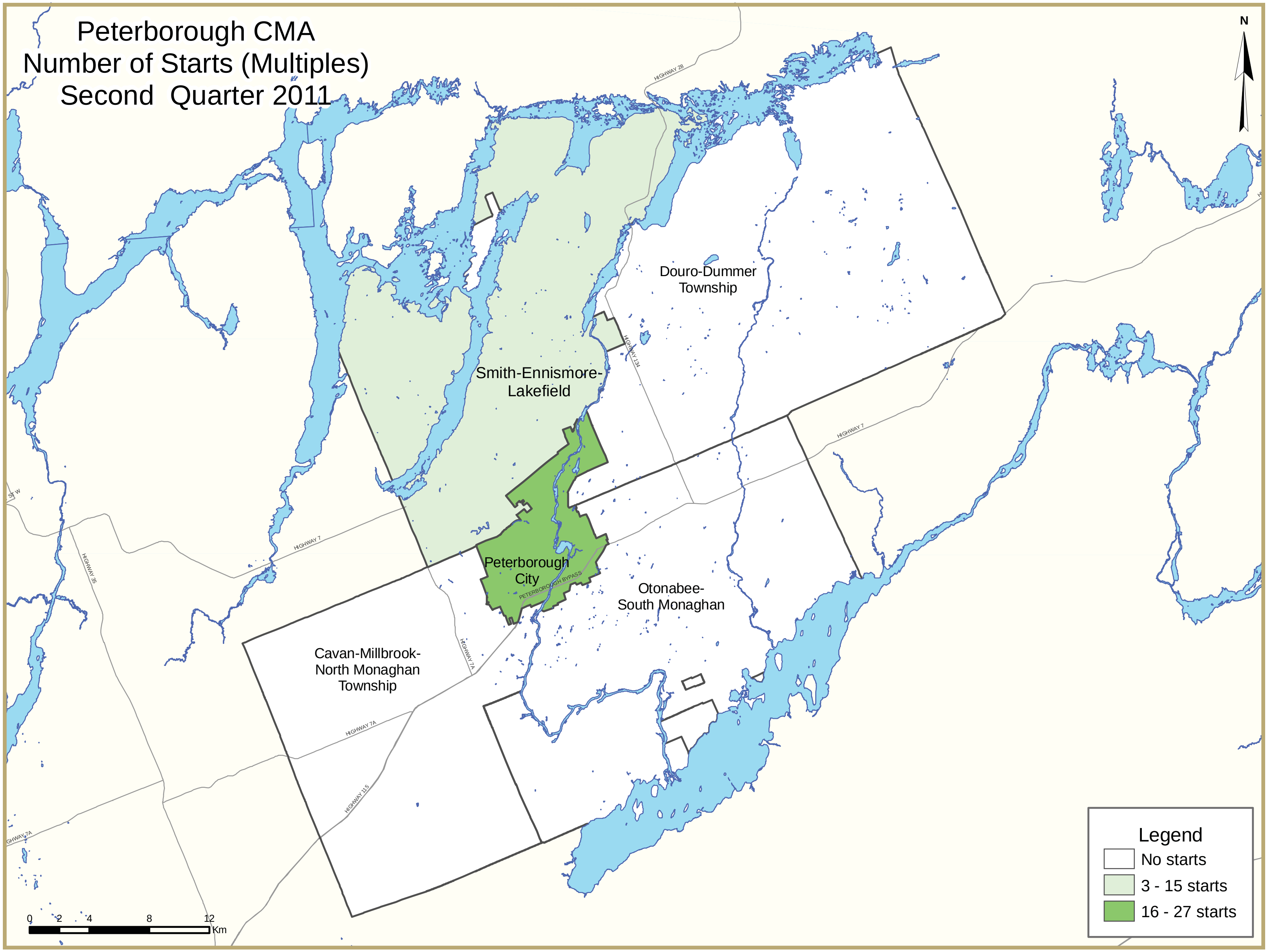
Newly-formed households moving into rental accommodation have been a major source of rental demand. But with fewer entrants to the labour force and fewer additional jobs for those aged 15 to 24 in the Peterborough CMA, many youths are staying longer in their parental homes. In fact, youth employment wasn't a dominant factor contributing to rental demand increase. Increasing mortgage carryings costs due to growing prices and tighter mortgage insurance rules have kept many potential buyers in their rental units longer. It is worth noting that Peterborough rental market is fuelled by the more than 10,000 students enrolled at two post-secondary institutions in the city of Peterborough. Moreover, there have been no rental starts since the first half of 2009. With supply in the rental market restrained, the market has tightened.

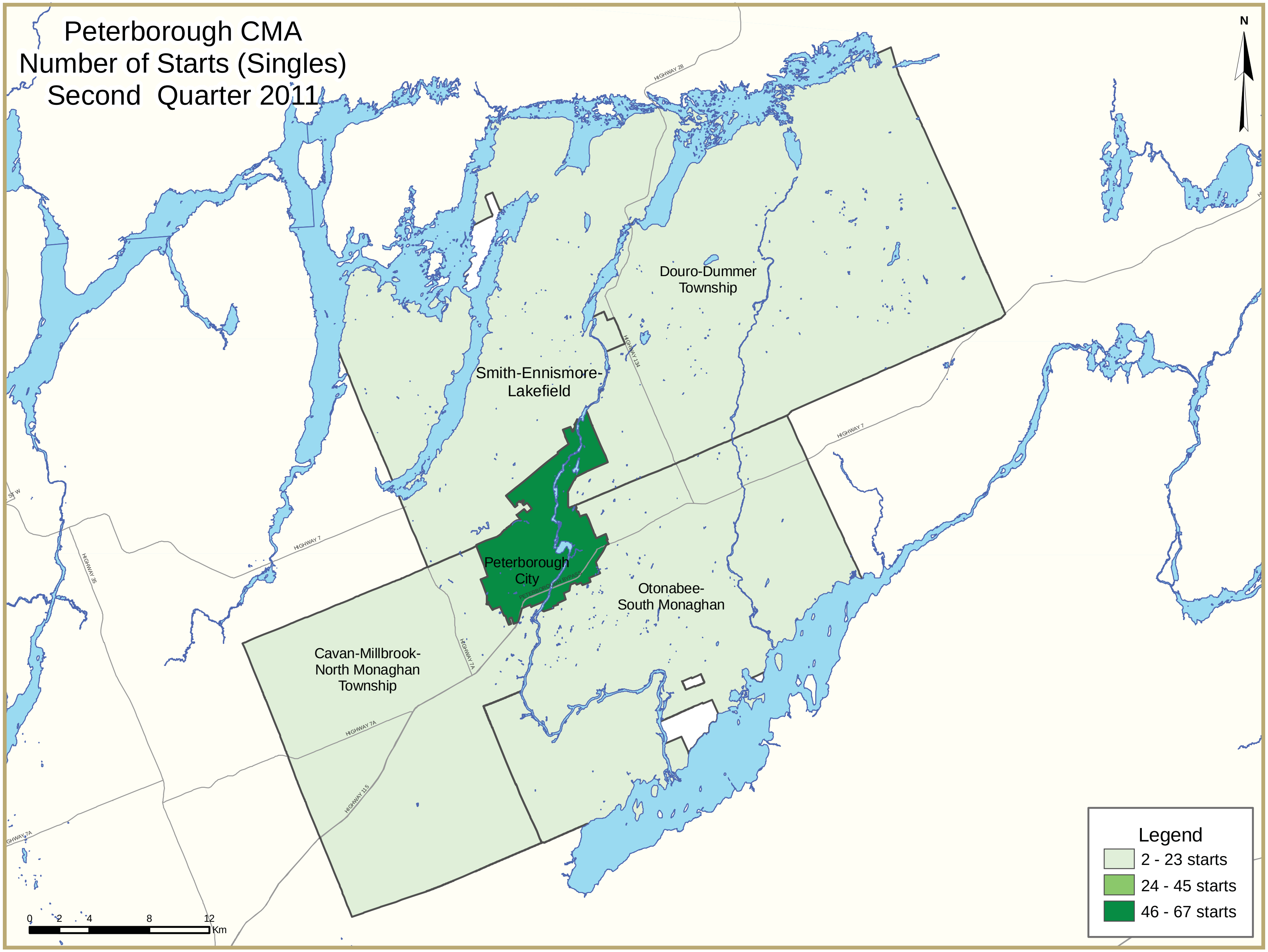
Figure 3

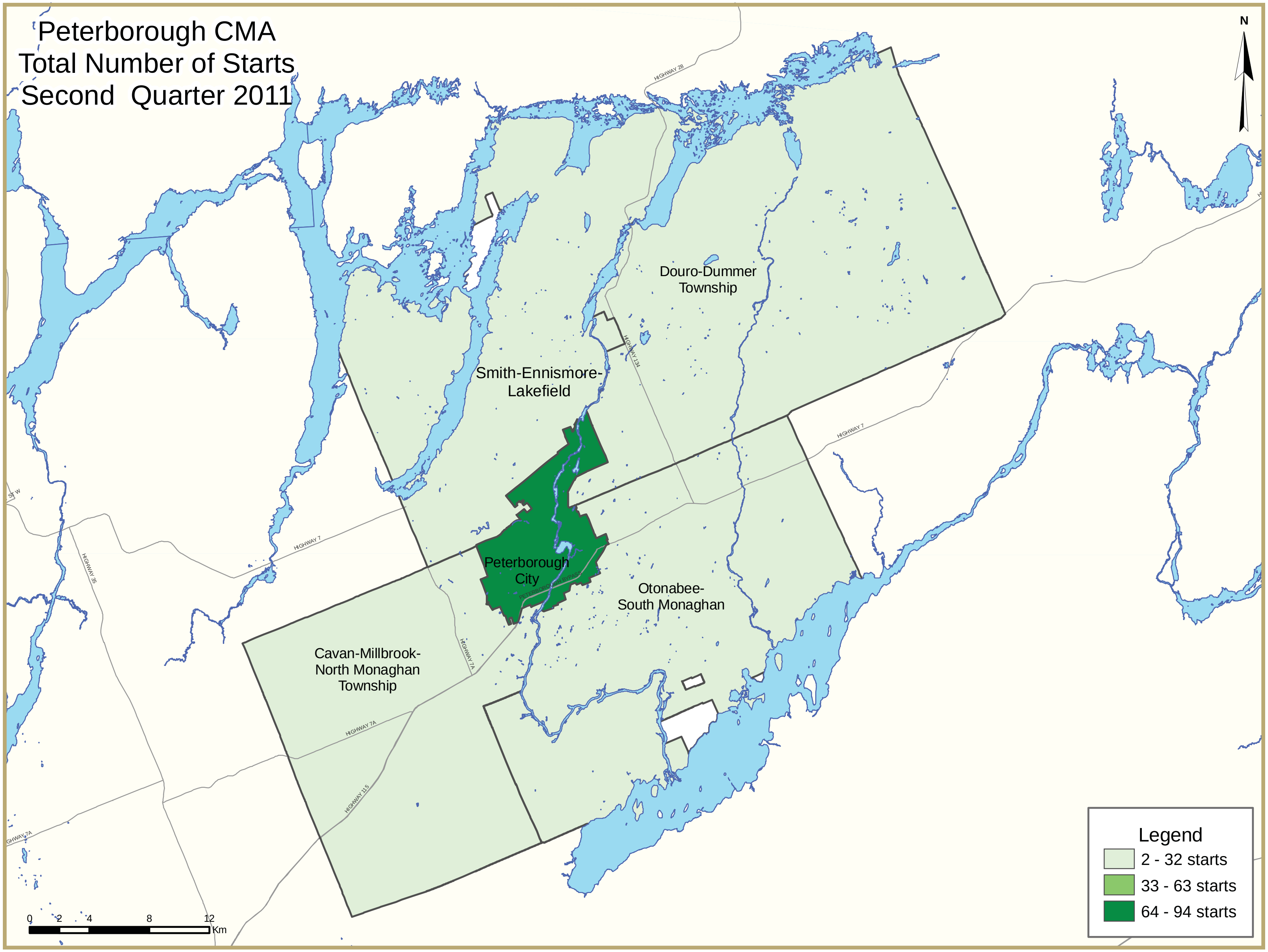
Spring vacancy rate back to lowest level

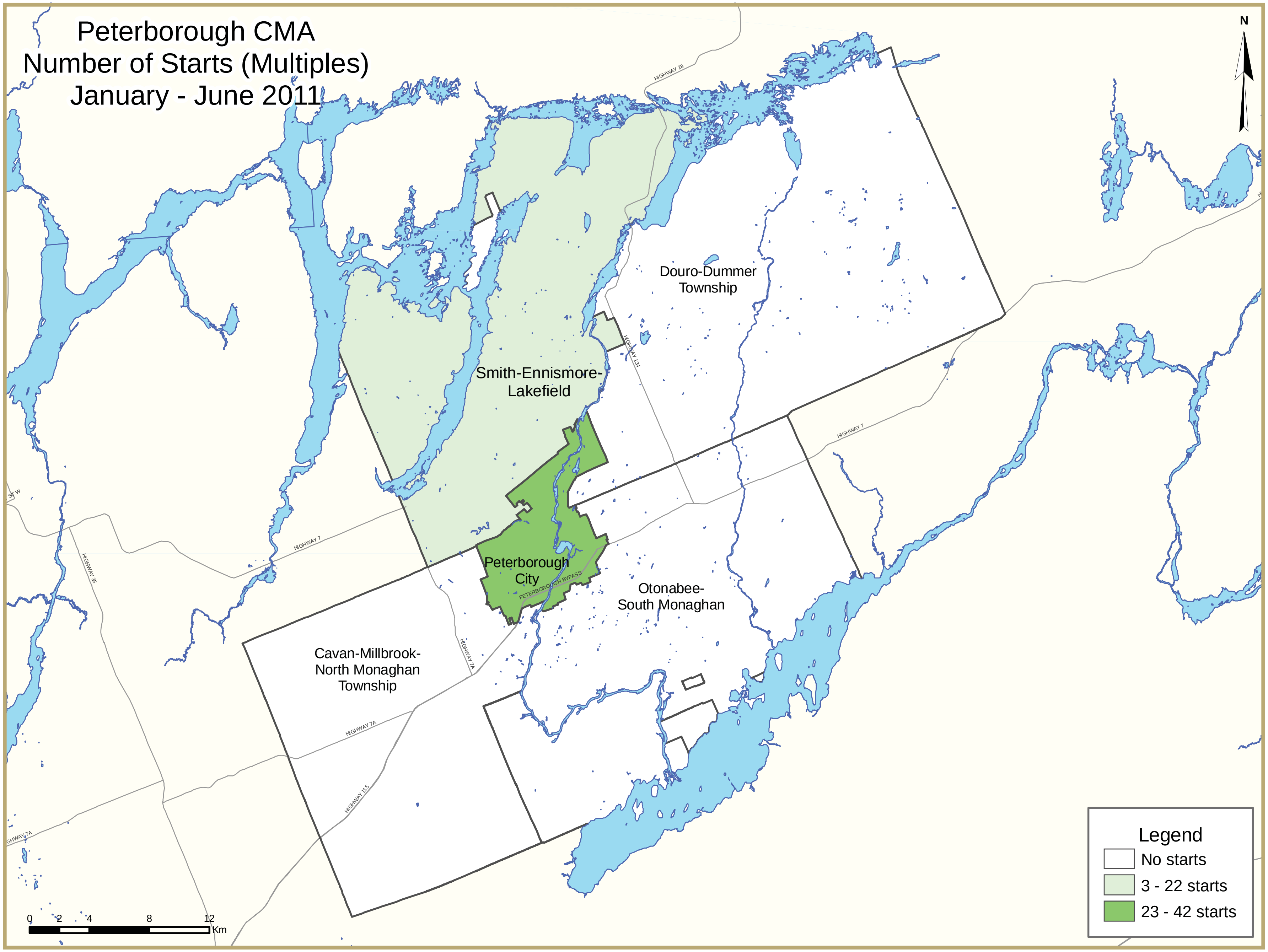


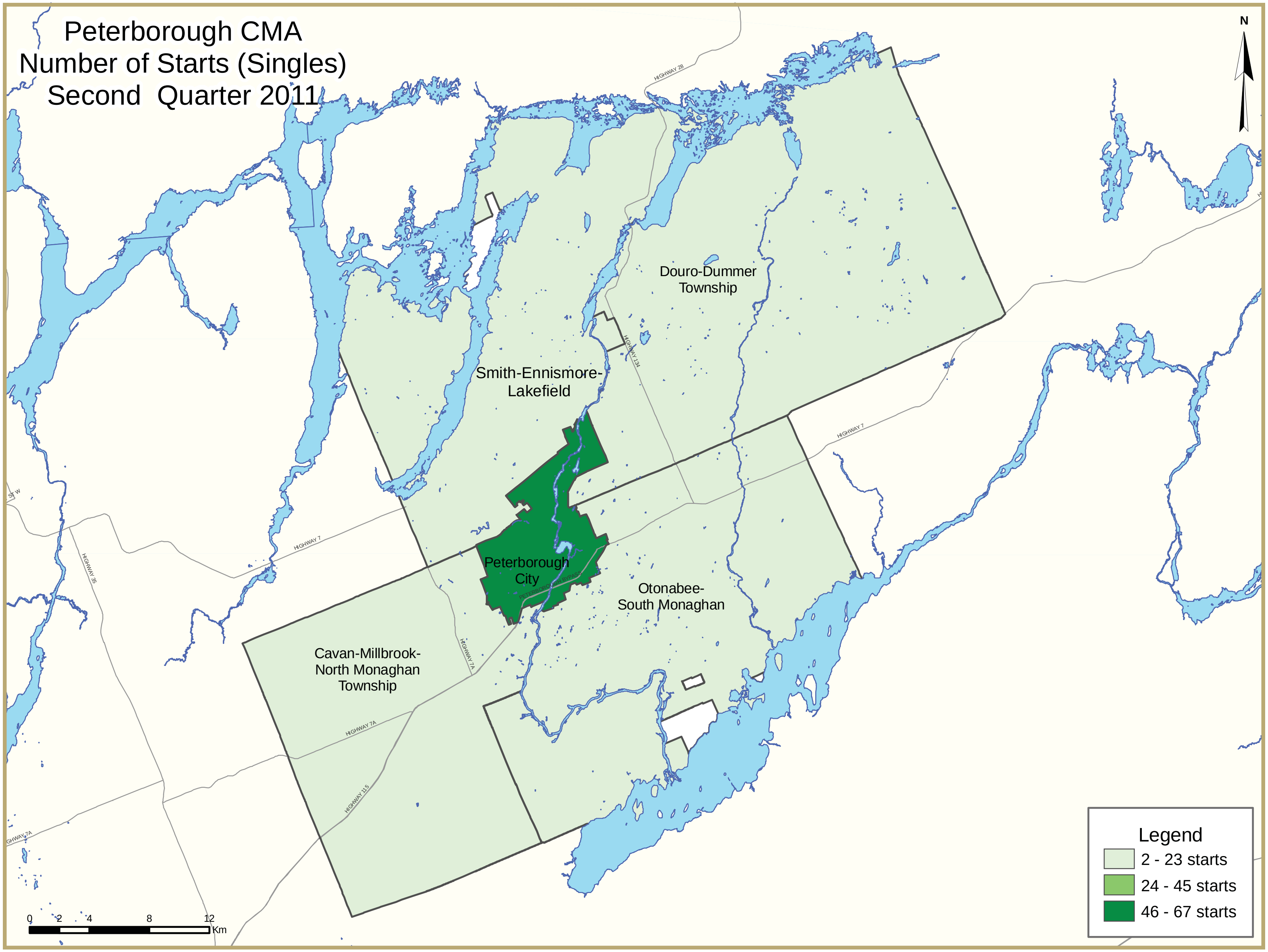
Source: CHMC

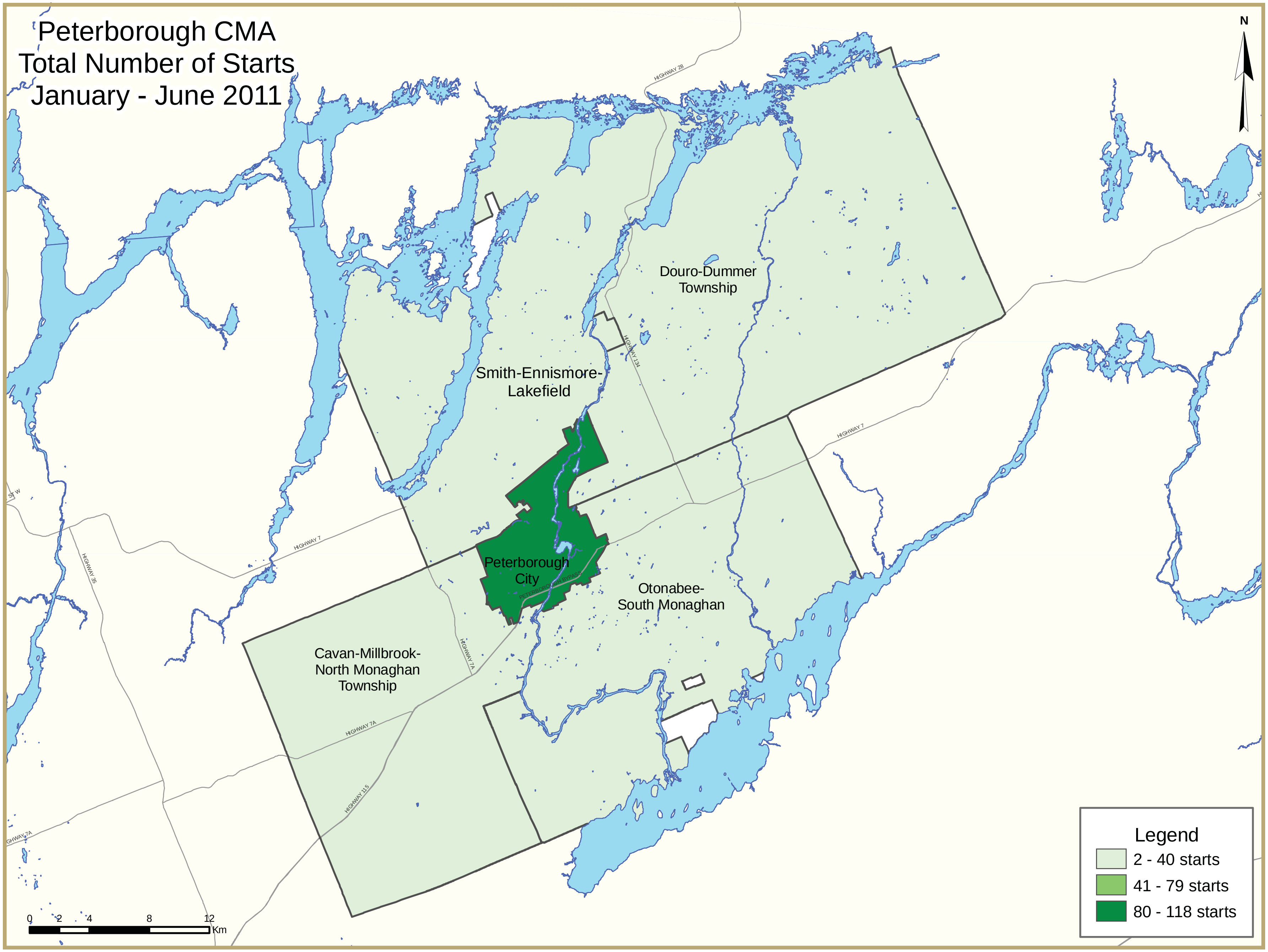

Peterborough CMA
Number of Starts (Multiples)
Second Quarter 2011
N
Douro-Dummer
Township
Smith-Ennismore-
Lakefield
Peterborough
City
Otonabee-
South Monaghan
Cavan-Millbrook-
North Monaghan
Township
HIGHWAY 28
HIGHWAY 7
HIGHWAY 134
HIGHWAY 7A
HIGHWAY 115
HIGHWAY 35
PETERBOROUGH BYPASS
Legend
No starts
3 - 15 starts
16 - 27 starts
0 2 4 8 12
Km


Peterborough CMA
Number of Starts (Singles)
Second Quarter 2011
Douro-Dummer Township
Smith-Ennismore-Lakefield
Peterborough City
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan Township
Legend
2 - 23 starts
24 - 45 starts
46 - 67 starts
N
Km


Peterborough CMA
Total Number of Starts
Second Quarter 2011
N
Douro-Dummer
Township
Smith-Ennismore-
Lakefield
Peterborough
City
Otonabee-
South Monaghan
Cavan-Millbrook-
North Monaghan
Township
HIGHWAY 7
HIGHWAY 7A
HIGHWAY 28
HIGHWAY 134
HIGHWAY 35
HIGHWAY 115
0 2 4 8 12
Km
Legend
2 - 32 starts
33 - 63 starts
64 - 94 starts


Peterborough CMA
Number of Starts (Multiples)
January - June 2011
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
PETERBOROUGH BYPASS
0 2 4 8 12 Km
Legend
No starts
3 - 22 starts
23 - 42 starts


Peterborough CMA
Number of Starts (Singles)
Second Quarter 2011
N
Douro-Dummer
Township
Smith-Ennismore-
Lakefield
Peterborough
City
Otonabee-
South Monaghan
Cavan-Millbrook-
North Monaghan
Township
Legend
2 - 23 starts
24 - 45 starts
46 - 67 starts
0 2 4 8 12
Km


Peterborough CMA
Total Number of Starts
January - June 2011
N
Douro-Dummer
Township
Smith-Ennismore-
Lakefield
Peterborough
City
Otonabee-
South Monaghan
Cavan-Millbrook-
North Monaghan
Township
HIGHWAY 7
HIGHWAY 7A
HIGHWAY 28
HIGHWAY 115
0 2 4 8 12
Km
Legend
2 - 40 starts
41 - 79 starts
80 - 118 starts

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
Second 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									
Q2 2011	87	2	15	0	13	0	0	0	117
Q2 2010	120	0	8	0	39	0	0	0	167
% Change	-27.5	n/a	87.5	n/a	-66.7	n/a	n/a	n/a	-29.9
Year-to-date 2011	108	2	27	0	16	0	0	0	153
Year-to-date 2010	158	0	8	0	41	0	0	4	211
% Change	-31.6	n/a	**	n/a	-61.0	n/a	n/a	-100.0	-27.5
UNDER CONSTRUCTION									
Q2 2011	187	4	32	0	43	0	0	0	266
Q2 2010	187	0	54	0	73	0	0	4	318
% Change	0.0	n/a	-40.7	n/a	-41.1	n/a	n/a	-100.0	-16.4
COMPLETIONS									
Q2 2011	44	0	27	0	21	0	0	0	92
Q2 2010	83	0	0	0	10	105	0	0	198
% Change	-47.0	n/a	n/a	n/a	110.0	-100.0	n/a	n/a	-53.5
Year-to-date 2011	87	0	47	0	28	0	0	0	162
Year-to-date 2010	160	0	0	0	10	105	0	30	305
% Change	-45.6	n/a	n/a	n/a	180.0	-100.0	n/a	-100.0	-46.9
COMPLETED & NOT ABSORBED									
Q2 2011	3	0	1	0	6	6	0	0	16
Q2 2010	4	0	0	0	4	6	7	9	30
% Change	-25.0	n/a	n/a	n/a	50.0	0.0	-100.0	-100.0	-46.7
ABSORBED									
Q2 2011	43	0	26	0	21	0	0	6	96
Q2 2010	84	0	0	0	13	99	0	2	198
% Change	-48.8	n/a	n/a	n/a	61.5	-100.0	n/a	200.0	-51.5
Year-to-date 2011	86	0	46	0	27	0	0	6	165
Year-to-date 2010	161	0	0	0	13	99	0	11	284
% Change	-46.6	n/a	n/a	n/a	107.7	-100.0	n/a	-45.5	-41.9

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

Table 1.1: Housing Activity Summary by Submarket Second 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									
Peterborough City									
Q2 2011	67	2	12	0	13	0	0	0	94
Q2 2010	77	0	8	0	39	0	0	0	124
Cavan Monaghan TP									
Q2 2011	9	0	0	0	0	0	0	0	9
Q2 2010	10	0	0	0	0	0	0	0	10
Douro-Dummer TP									
Q2 2011	2	0	0	0	0	0	0	0	2
Q2 2010	10	0	0	0	0	0	0	0	10
Otonabee-South Monaghan TP									
Q2 2011	3	0	0	0	0	0	0	0	3
Q2 2010	6	0	0	0	0	0	0	0	6
Smith-Ennismore-Lakefield TP									
Q2 2011	6	0	3	0	0	0	0	0	9
Q2 2010	17	0	0	0	0	0	0	0	17
Peterborough CMA									
Q2 2011	87	2	15	0	13	0	0	0	117
Q2 2010	120	0	8	0	39	0	0	0	167
UNDER CONSTRUCTION									
Peterborough City									
Q2 2011	103	4	29	0	43	0	0	0	179
Q2 2010	125	0	31	0	73	0	0	0	229
Cavan Monaghan TP									
Q2 2011	17	0	0	0	0	0	0	0	17
Q2 2010	15	0	23	0	0	0	0	0	38
Douro-Dummer TP									
Q2 2011	26	0	0	0	0	0	0	0	26
Q2 2010	26	0	0	0	0	0	0	0	26
Otonabee-South Monaghan TP									
Q2 2011	8	0	0	0	0	0	0	0	8
Q2 2010	6	0	0	0	0	0	0	0	6
Smith-Ennismore-Lakefield TP									
Q2 2011	33	0	3	0	0	0	0	0	36
Q2 2010	15	0	0	0	0	0	0	4	19
Peterborough CMA									
Q2 2011	187	4	32	0	43	0	0	0	266
Q2 2010	187	0	54	0	73	0	0	4	318

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

Table 1.1: Housing Activity Summary by Submarket Second Quarter 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Peterborough City									
Q2 2011	33	0	21	0	21	0	0	0	75
Q2 2010	56	0	0	0	10	105	0	0	171
Cavan Monaghan TP									
Q2 2011	1	0	6	0	0	0	0	0	7
Q2 2010	5	0	0	0	0	0	0	0	5
Douro-Dummer TP									
Q2 2011	3	0	0	0	0	0	0	0	3
Q2 2010	2	0	0	0	0	0	0	0	2
Otonabee-South Monaghan TP									
Q2 2011	5	0	0	0	0	0	0	0	5
Q2 2010	5	0	0	0	0	0	0	0	5
Smith-Ennismore-Lakefield TP									
Q2 2011	2	0	0	0	0	0	0	0	2
Q2 2010	15	0	0	0	0	0	0	0	15
Peterborough CMA									
Q2 2011	44	0	27	0	21	0	0	0	92
Q2 2010	83	0	0	0	10	105	0	0	198
COMPLETED & NOT ABSORBED									
Peterborough City									
Q2 2011	2	0	0	0	4	6	0	0	12
Q2 2010	3	0	0	0	4	6	7	9	29
Cavan Monaghan TP									
Q2 2011	0	0	1	0	0	0	0	0	1
Q2 2010	0	0	0	0	0	0	0	0	0
Douro-Dummer TP									
Q2 2011	0	0	0	0	0	0	0	0	0
Q2 2010	0	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP									
Q2 2011	1	0	0	0	0	0	0	0	1
Q2 2010	1	0	0	0	0	0	0	0	1
Smith-Ennismore-Lakefield TP									
Q2 2011	0	0	0	0	2	0	0	0	2
Q2 2010	0	0	0	0	0	0	0	0	0
Peterborough CMA									
Q2 2011	3	0	1	0	6	6	0	0	16
Q2 2010	4	0	0	0	4	6	7	9	30

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

Table 1.1: Housing Activity Summary by Submarket Second Quarter 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Peterborough City									
Q2 2011	32	0	21	0	21	0	0	6	80
Q2 2010	55	0	0	0	13	99	0	2	169
Cavan Monaghan TP									
Q2 2011	1	0	5	0	0	0	0	0	6
Q2 2010	5	0	0	0	0	0	0	0	5
Douro-Dummer TP									
Q2 2011	3	0	0	0	0	0	0	0	3
Q2 2010	2	0	0	0	0	0	0	0	2
Otonabee-South Monaghan TP									
Q2 2011	5	0	0	0	0	0	0	0	5
Q2 2010	6	0	0	0	0	0	0	0	6
Smith-Ennismore-Lakefield TP									
Q2 2011	2	0	0	0	0	0	0	0	2
Q2 2010	16	0	0	0	0	0	0	0	16
Peterborough CMA									
Q2 2011	43	0	26	0	21	0	0	6	96
Q2 2010	84	0	0	0	13	99	0	2	198

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

Table 1.2: History of Housing Starts Peterborough 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	306	2	27	0	65	0	0	4	404
% Change	7.0	n/a	0.0	n/a	**	n/a	-100.0	-86.7	8.9
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

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	% Change
Peterborough City	67	77	2	12	25	35	0	0	94	124	-24.2
Cavan Monaghan TP	9	10	0	0	0	0	0	0	9	10	-10.0
Douro-Dummer TP	2	10	0	0	0	0	0	0	2	10	-80.0
Otonabee-South Monaghan TP	3	6	0	0	0	0	0	0	3	6	-50.0
Smith-Ennismore-Lakefield TP	6	17	0	0	3	0	0	0	9	17	-47.1
Peterborough CMA	87	120	2	12	28	35	0	0	117	167	-29.9

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 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
Peterborough City	76	101	2	14	40	35	0	0	118	150	-21.3
Cavan Monaghan TP	9	13	0	0	0	0	0	0	9	13	-30.8
Douro-Dummer TP	2	12	0	0	0	0	0	0	2	12	-83.3
Otonabee-South Monaghan TP	3	6	0	0	0	0	0	0	3	6	-50.0
Smith-Ennismore-Lakefield TP	18	26	0	0	3	0	0	4	21	30	-30.0
Peterborough CMA	108	158	2	14	43	35	0	4	153	211	-27.5

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Second Quarter 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010
Peterborough City	25	35	0	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	3	0	0	0	0	0	0	0
Peterborough CMA	28	35	0	0	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - June 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
Peterborough City	40	35	0	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	3	0	0	0	0	0	0	4
Peterborough CMA	43	35	0	0	0	0	0	4

Table 2.4: Starts by Submarket and by Intended Market Second Quarter 2011

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010
Peterborough City	81	85	13	39	0	0	94	124
Cavan Monaghan TP	9	10	0	0	0	0	9	10
Douro-Dummer TP	2	10	0	0	0	0	2	10
Otonabee-South Monaghan TP	3	6	0	0	0	0	3	6
Smith-Ennismore-Lakefield TP	9	17	0	0	0	0	9	17
Peterborough CMA	104	128	13	39	0	0	117	167

Table 2.5: Starts by Submarket and by Intended Market January - June 2011

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Peterborough City	102	109	16	41	0	0	118	150
Cavan Monaghan TP	9	13	0	0	0	0	9	13
Douro-Dummer TP	2	12	0	0	0	0	2	12
Otonabee-South Monaghan TP	3	6	0	0	0	0	3	6
Smith-Ennismore-Lakefield TP	21	26	0	0	0	4	21	30
Peterborough CMA	137	166	16	41	0	4	153	211

Source: CMHC (Starts and Completions Survey)

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	% Change
Table 3: Completions by Submarket and by Dwelling Type Second Quarter 2011											
Peterborough City	33	56	0	0	42	10	0	105	75	171	-56.1
Cavan Monaghan TP	1	5	0	0	6	0	0	0	7	5	40.0
Douro-Dummer TP	3	2	0	0	0	0	0	0	3	2	50.0
Otonabee-South Monaghan TP	5	5	0	0	0	0	0	0	5	5	0.0
Smith-Ennismore-Lakefield TP	2	15	0	0	0	0	0	0	2	15	-86.7
Peterborough CMA	44	83	0	0	48	10	0	105	92	198	-53.5

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 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
Peterborough City	56	117	0	0	53	10	0	135	109	262	-58.4
Cavan Monaghan TP	7	6	0	0	18	0	0	0	25	6	**
Douro-Dummer TP	9	7	0	0	0	0	0	0	9	7	28.6
Otonabee-South Monaghan TP	7	7	0	0	0	0	0	0	7	7	0.0
Smith-Ennismore-Lakefield TP	8	23	0	0	4	0	0	0	12	23	-47.8
Peterborough CMA	87	160	0	0	75	10	0	135	162	305	-46.9

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Second Quarter 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010
Peterborough City	42	10	0	0	0	105	0	0
Cavan Monaghan TP	6	0	0	0	0	0	0	0
Douro-Dummer TP	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	0	0	0	0	0	0	0	0
Peterborough CMA	48	10	0	0	0	105	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - June 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
Peterborough City	53	10	0	0	0	105	0	30
Cavan Monaghan TP	18	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	4	0	0	0	0	0	0	0
Peterborough CMA	75	10	0	0	0	105	0	30

Table 3.4: Completions by Submarket and by Intended Market Second Quarter 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010
Peterborough City	54	56	21	115	0	0	75	171
Cavan Monaghan TP	7	5	0	0	0	0	7	5
Douro-Dummer TP	3	2	0	0	0	0	3	2
Otonabee-South Monaghan TP	5	5	0	0	0	0	5	5
Smith-Ennismore-Lakefield TP	2	15	0	0	0	0	2	15
Peterborough CMA	71	83	21	115	0	0	92	198

Table 3.5: Completions by Submarket and by Intended Market January - June 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Peterborough City	85	117	24	115	0	30	109	262
Cavan Monaghan TP	25	6	0	0	0	0	25	6
Douro-Dummer TP	9	7	0	0	0	0	9	7
Otonabee-South Monaghan TP	7	7	0	0	0	0	7	7
Smith-Ennismore-Lakefield TP	8	23	4	0	0	0	12	23
Peterborough CMA	134	160	28	115	0	30	162	305

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range Second 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 (%)			
Peterborough City													
Q2 2011	0	0.0	12	37.5	12	37.5	8	25.0	0	0.0	32	279,400	285,377
Q2 2010	0	0.0	14	25.5	34	61.8	7	12.7	0	0.0	55	269,990	280,040
Year-to-date 2011	0	0.0	20	35.7	25	44.6	11	19.6	0	0.0	56	269,995	278,877
Year-to-date 2010	0	0.0	42	35.9	56	47.9	19	16.2	0	0.0	117	269,000	276,057
Cavan Monaghan TP													
Q2 2011	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Q2 2010	0	0.0	0	0.0	2	40.0	2	40.0	1	20.0	5	--	--
Year-to-date 2011	0	0.0	1	14.3	0	0.0	3	42.9	3	42.9	7	--	--
Year-to-date 2010	0	0.0	0	0.0	2	33.3	2	33.3	2	33.3	6	--	--
Douro-Dummer TP													
Q2 2011	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Q2 2010	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
Year-to-date 2011	0	0.0	1	11.1	1	11.1	2	22.2	5	55.6	9	--	--
Year-to-date 2010	0	0.0	1	14.3	1	14.3	3	42.9	2	28.6	7	--	--
Otonabee-South Monaghan TP													
Q2 2011	0	0.0	0	0.0	1	20.0	2	40.0	2	40.0	5	--	--
Q2 2010	0	0.0	0	0.0	0	0.0	3	50.0	3	50.0	6	--	--
Year-to-date 2011	0	0.0	1	16.7	1	16.7	2	33.3	2	33.3	6	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	3	42.9	4	57.1	7	--	--
Smith-Ennismore-Lakefield TP													
Q2 2011	0	0.0	1	50.0	0	0.0	1	50.0	0	0.0	2	--	--
Q2 2010	0	0.0	1	6.3	4	25.0	9	56.3	2	12.5	16	334,500	332,938
Year-to-date 2011	0	0.0	1	12.5	3	37.5	4	50.0	0	0.0	8	--	--
Year-to-date 2010	0	0.0	1	4.2	5	20.8	11	45.8	7	29.2	24	349,000	364,542
Peterborough CMA													
Q2 2011	0	0.0	13	30.2	13	30.2	11	25.6	6	14.0	43	293,900	343,627
Q2 2010	0	0.0	15	17.9	41	48.8	22	26.2	6	7.1	84	289,900	303,300
Year-to-date 2011	0	0.0	24	27.9	30	34.9	22	25.6	10	11.6	86	289,900	346,185
Year-to-date 2010	0	0.0	44	27.3	64	39.8	38	23.6	15	9.3	161	279,999	303,923

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Second Quarter 2011

Submarket	Q2 2011	Q2 2010	% Change	YTD 2011	YTD 2010	% Change
Peterborough City	285,377	280,040	1.9	278,877	276,057	1.0
Cavan Monaghan TP	--	--	n/a	--	--	n/a
Douro-Dummer TP	--	--	n/a	--	--	n/a
Otonabee-South Monaghan TP	--	--	n/a	--	--	n/a
Smith-Ennismore-Lakefield TP	--	332,938	n/a	--	364,542	n/a
Peterborough CMA	343,627	303,300	13.3	346,185	303,923	13.9

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Peterborough
Second 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	120	48.1	229	335	399	57.4	223,283	6.7	233,742
	February	197	55.1	249	389	444	56.1	232,013	14.0	246,177
	March	215	27.2	228	641	485	47.0	235,705	7.9	243,879
	April	308	43.3	242	637	508	47.6	247,289	6.7	246,187
	May	289	4.7	212	590	432	49.1	262,004	10.6	250,452
	June	255	-5.2	202	487	404	50.0	253,049	6.3	245,845
	July	259	-14.8	197	452	406	48.5	262,070	8.1	253,672
	August	212	-16.9	184	417	410	44.9	250,407	6.9	252,680
	September	229	-10.9	200	399	377	53.1	250,786	-3.1	241,317
	October	207	-7.6	203	313	379	53.6	254,757	3.6	256,791
	November	149	-11.8	193	259	419	46.1	257,241	2.1	251,919
	December	97	-13.4	200	113	370	54.1	253,636	13.4	277,027
2011	January	90	-25.0	171	311	379	45.1	232,135	4.0	228,225
	February	137	-30.5	176	342	395	44.6	239,111	3.1	253,545
	March	198	-7.9	195	605	436	44.7	247,255	4.9	255,501
	April	248	-19.5	207	529	410	50.5	250,136	1.2	246,433
	May	291	0.7	213	570	414	51.4	256,230	-2.2	250,123
	June	282	10.6	222	565	437	50.8	274,301	8.4	265,805
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2010	852	12.1		1,714			254,004	7.7	
	Q2 2011	821	-3.6		1,664			260,596	2.6	
	YTD 2010	1,384	21.7		3,079			245,367	7.7	
	YTD 2011	1,246	-10.0		2,922			254,058	3.5	

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

[1]Source: CREA

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

Table 6: Economic Indicators Second Quarter 2011											
		Interest Rates			NHPI, Total, (Ontario) 2007=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						
2010	January	610	3.60	5.49	105.4	114.5	58.6	8.2	62.7	781
	February	604	3.60	5.39	105.0	115.1	57.7	9.1	62.4	773
	March	631	3.60	5.85	105.3	115.3	57.1	10.8	62.9	779
	April	655	3.80	6.25	105.4	115.7	57.9	10.5	63.6	785
	May	639	3.70	5.99	106.0	116.2	58.9	10.4	64.5	796
	June	633	3.60	5.89	106.2	116.0	57.8	10.0	63.1	783
	July	627	3.50	5.79	106.1	117.0	57.9	10.4	63.4	762
	August	604	3.30	5.39	106.4	117.0	57.8	10.0	62.8	768
	September	604	3.30	5.39	106.4	117.1	57.6	8.9	61.9	791
	October	598	3.20	5.29	106.6	117.8	56.5	8.4	60.4	805
	November	607	3.35	5.44	107.0	118.0	56.1	7.9	59.6	812
	December	592	3.35	5.19	107.1	117.9	56.1	8.5	60.0	805
2011	January	592	3.35	5.19	107.4	117.8	57.2	8.5	61.1	795
	February	607	3.50	5.44	107.9	118.0	57.1	9.2	61.5	794
	March	601	3.50	5.34	108.1	119.4	57.7	9.7	62.5	812
	April	621	3.70	5.69	108.7	119.9	58.3	9.6	63.0	812
	May	616	3.70	5.59	109.4	120.9	58.2	9.9	63.1	817
	June	604	3.50	5.39		120.2	57.5	10.0	62.4	824
	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.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 65 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable housing solutions that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/housingmarketinformation

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to priced, printed editions of MAC publications, call 1-800-668-2642.