HOUSING MARKET INFORMATION

HOUSING NOW
Barrie CMA

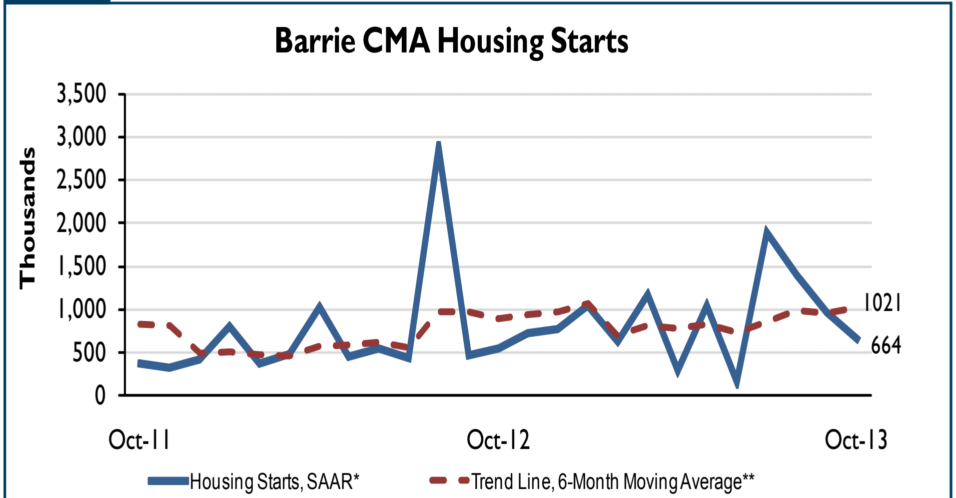
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fourth Quarter 2013

Highlights

- New home prices touching historically high levels.
- Resale market favouring sellers.
- Barrie attracts Ontarians from other regions.

Figure 1



Source: CMHC (Starts and Completions Survey)

*SAAR[1]: Seasonally Adjusted Annual Rate.
**The trend is a six-month moving average of the monthly SAAR.

[1] The seasonally adjusted annual rate (SAAR) is a monthly figure for starts adjusted to remove normal season variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was remained for 12 months. This facilitates comparison of the current price of activity to annual forecasts as well as to historical annual levels. The trend is the six month moving average of the monthly SAAR for housing starts.

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New Home Market

Prices Near All Time Highs

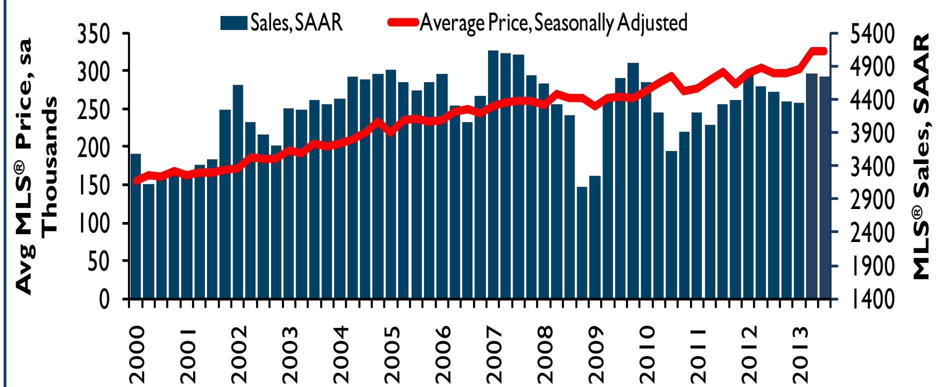
Housing starts in the Barrie Census Metropolitan Area (CMA) have been strong in the third quarter of 2013, posting the largest annual growth rate since the third quarter of 2011, on a seasonally adjusted basis. Housing starts have picked up from a low in the second quarter of 2009. For the past three months, singles starts were 28 per cent over their 2012 levels and total starts were over their 2012 levels by 16 per cent.

Twice as many singles were built in Innisfil Town than in Barrie City. While starts on other types of properties tend to swing up and down from period to period, a significant number of rental units are now under construction in Barrie City with around 200 units started in the third quarter. Year-to-date, singles starts are in line with last year's numbers for Barrie City and Springwater town, while Innisfil Town is showing an increase of 60 per cent over 2012.

On a seasonaly adjusted basis, the average single new home price during the quarter was flirting with the numbers seen in the second quarter, that were nearing historic highs. Buyers have looked to the new construction market to satisfy their tastes as it is becoming incresingly difficult to find a property with the desired characteristics in the existing home market. The sales-to-new-listings ratio has stayed above 60 per cent. Listings are on the market only for a short time which fuels the price growth. More home buyers look to new construction to find a property. The average new home price for singles was significantly higher than the median new home price, indicating the presence of a higher-end market over $500 thousands. In the CMA, detached houses were on average 28 per cent more expensive in this quarter compared to last year. In Innisfil, the increase was even sharper with average prices 56 per cent higher than at the same quarter last year.

Figure 2

Prices at New Highs



Source: CMHC and CREA.
Quarterly sales data are seasonally adjusted and multiplied by 4 to show an annual rate. Price data are adjusted for seasonal factors. MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Resale Market

Conditions Favouring a Seller's Market

On a seasonaly adjusted basis, sales have kept constant in the third quarter from the second quarter. During the second quarter, an increased number of buyers has been enticed to jump in the market by fear of seeing mortgage rates move higher subsequently. Despite this effect, actual sales for the third quarter were seen at their highest since 2007 for the same period. Mortgage carrying costs have now started to inch up but are close to their all-time lowest levels. With continuously seeing buyers in the market, the third quarter shows a 10 per cent increase in sales above the same quarter in 2012. Sales are also above their five year monthly average.

New listings have proven to be very stable over the past few years and the last quarter was no exception. Seasonaly adjusted new listings were hovering around 650 units. With sales having been higher than usual, the sales-to-new-listings ratio has moved up in the last quarter, consolidating the trend observed in the last few quarters. The ratio indicates the market is a seller's market and demand is holding on steady.

Employment has softened in the past three months but is still close to its highest level reached in the first part of the year. Full-time positions showed good progress in 2013 but have lost a bit of momentum in the third quarter. Net migration fostered household formation and average earnings growth has pushed some households to look for higher priced homes. The average income is up 6.3 per cent compared to the same quarter last year. The above inflation wage gains imply real gains in purchasing power. Buyers can qualify for larger mortgages and pricier homes.

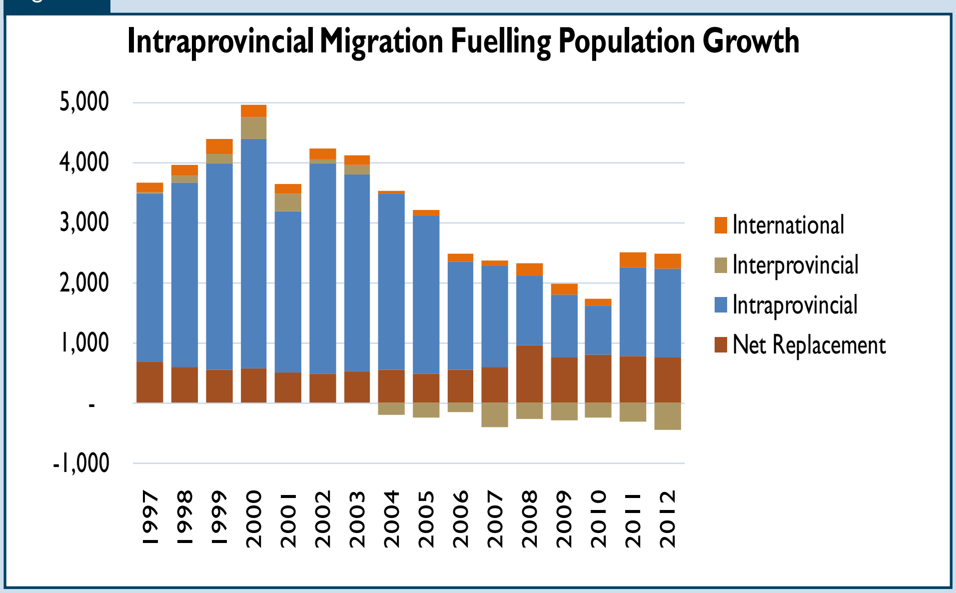
Prices have continued on their long term trend of increase. The last 12 months have seen consecutive increases in price growth on a year over year basis with the month of September particularly strong with a double-digit increase. Since 2005, price growth for singles has had an even stronger pace. Singles prices for the third quarter of 2013 were 27 per cent above the same quarter last year and singles have represented 72% of all homes sold during the quarter. More specifically, singles priced at $400 thousands or above have represented about 60% of all single-detached homes sold in the Barrie CMA for the quarter that ended in September.

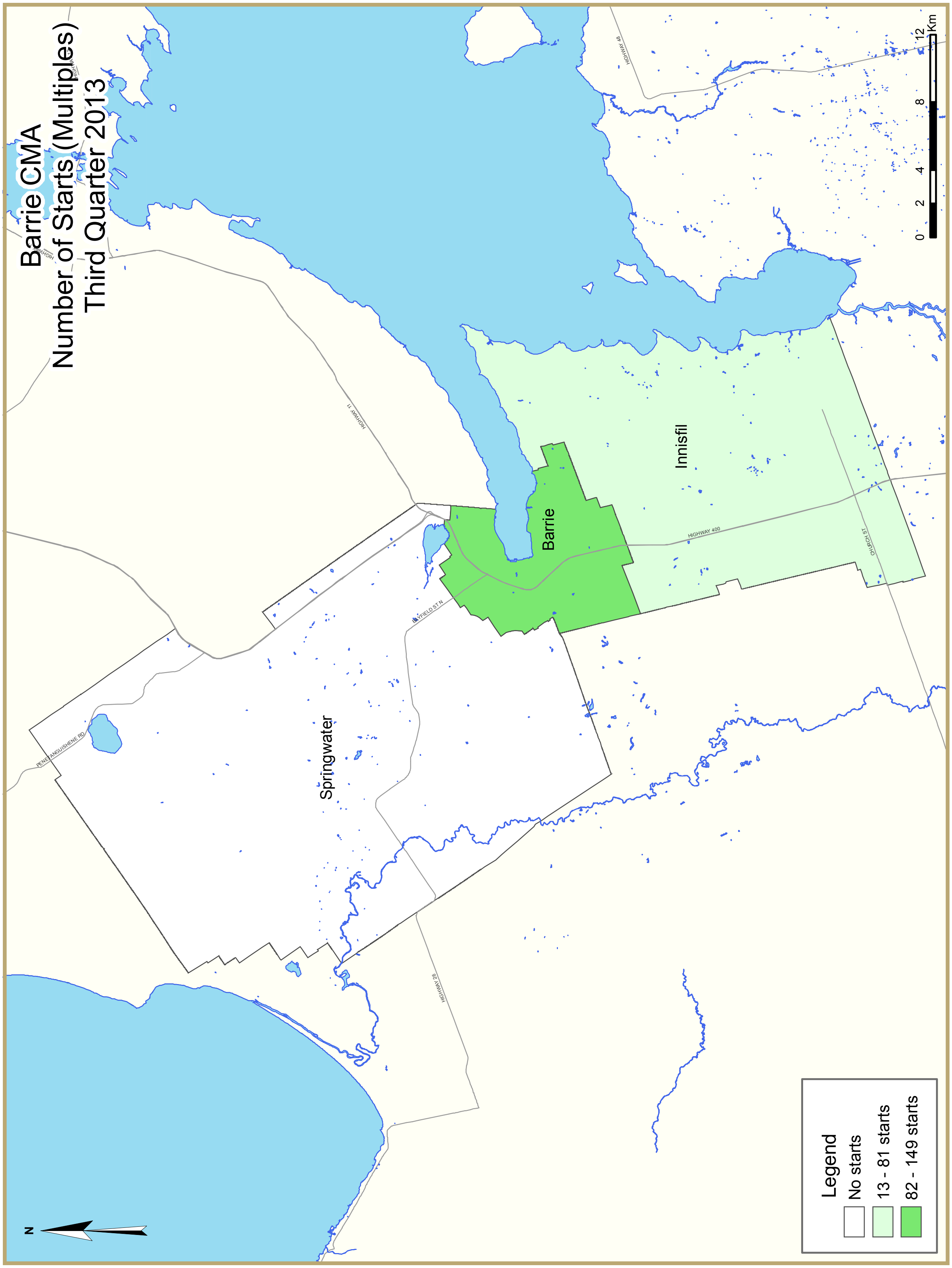
Barrie Showing Attractive to Other Ontarians

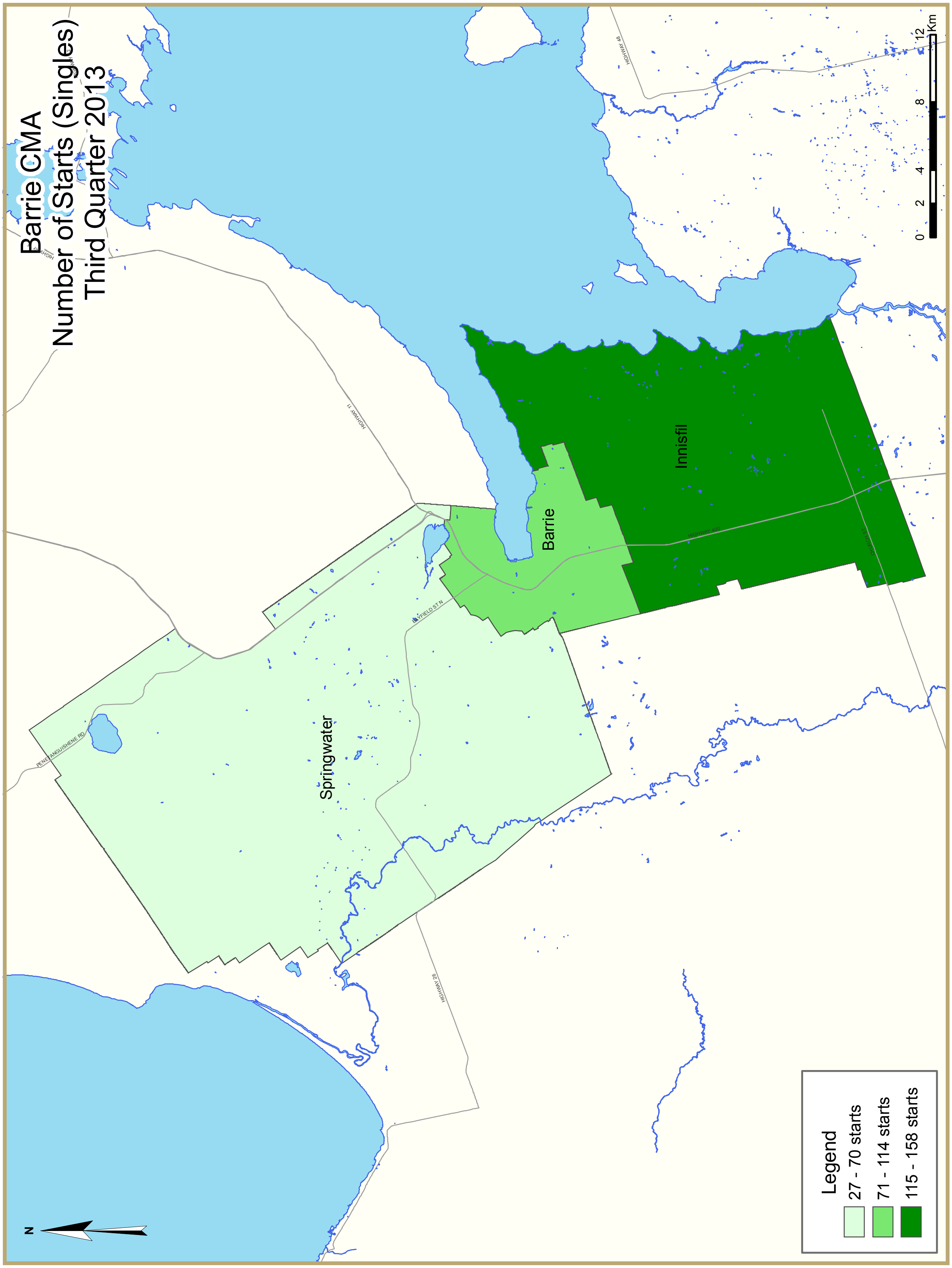
Low mortgage rates and continued migration in the past decade to the Barrie area is what has pushed the region to grow so rapidly. Since 2004, residents were moving to provinces outside Ontario and it has been a negative influence on net migration. However, inflows of newcomers from outside of Canada and natural replacement of the population, i.e. the number of births minus the number of deaths, were positives factors . The largest influence on the population growth has been Ontarians moving to Barrie from other regions.

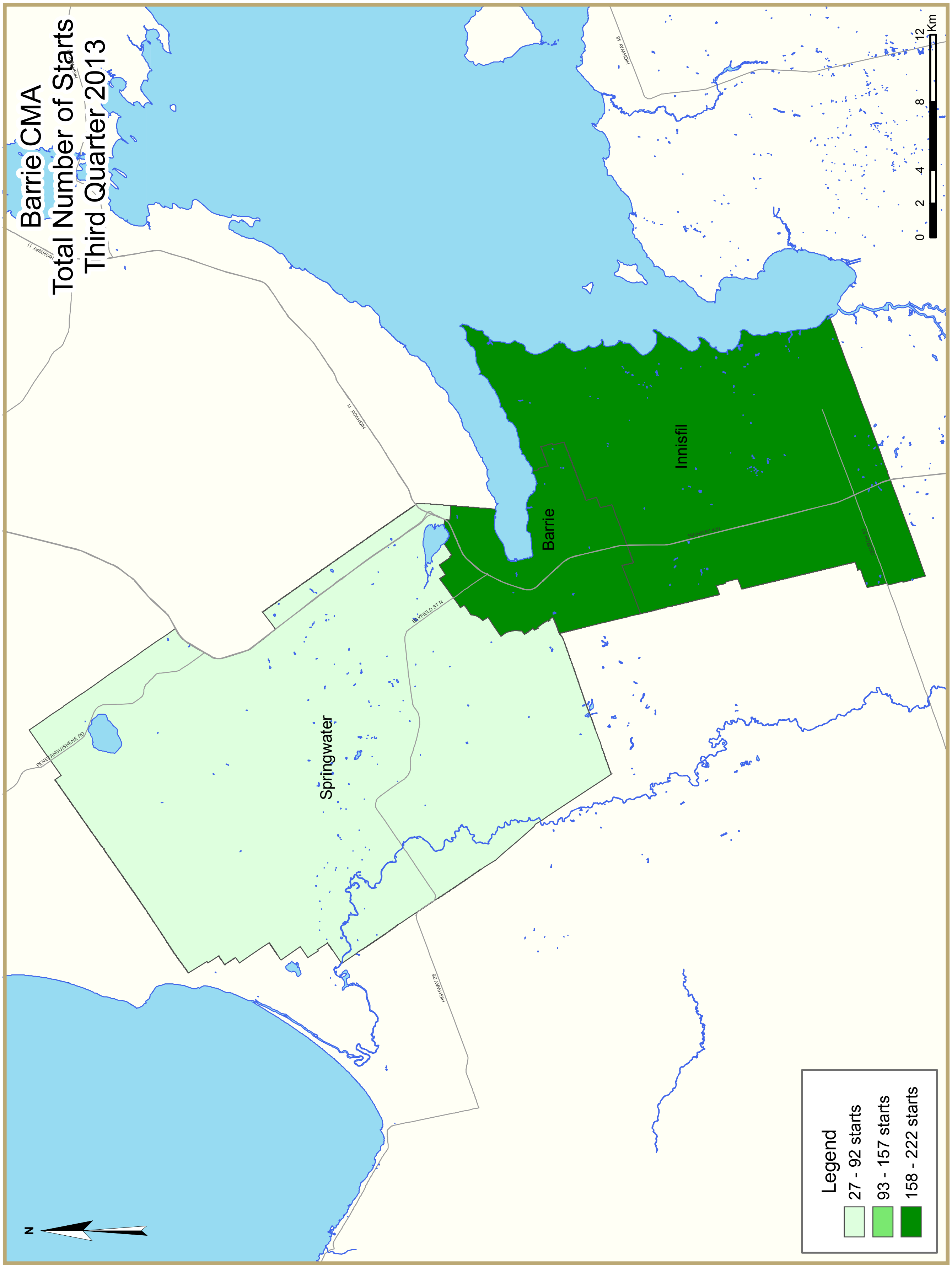
The latest available migration data at the time of writing this report shows that for 2011, the largest inflows of inhabitants per region of origin were from Toronto and small town Ontario. Toronto provided around 2,900 new residents or roughly 35 per cent of newcomers. Settlers from non-census metropolitan areas summed at around 4,000 persons for some 49 per cent of migrants coming from within Ontario. During 2011, a total of around 8,200 people moved into Barrie from other regions of Ontario which has been the largest component of migration. In the end, when summing all components of migration: gains form other parts of Ontario (intraprovincial), gains from international sources, net replacement and loss from residents moving to other provinces (interprovincial), Barrie has seen its population grow by about 2,200 people in 2011.

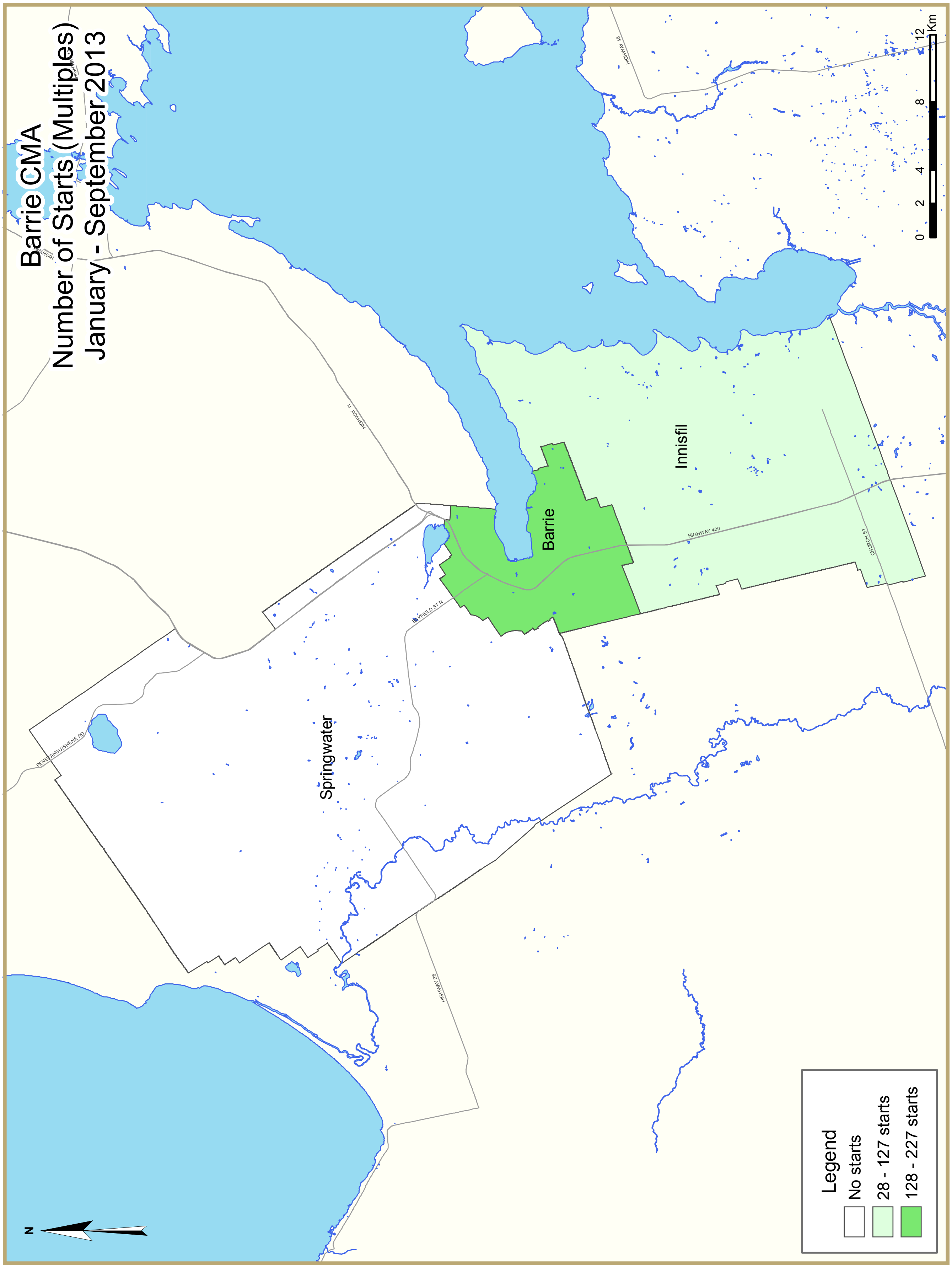
Figure 3

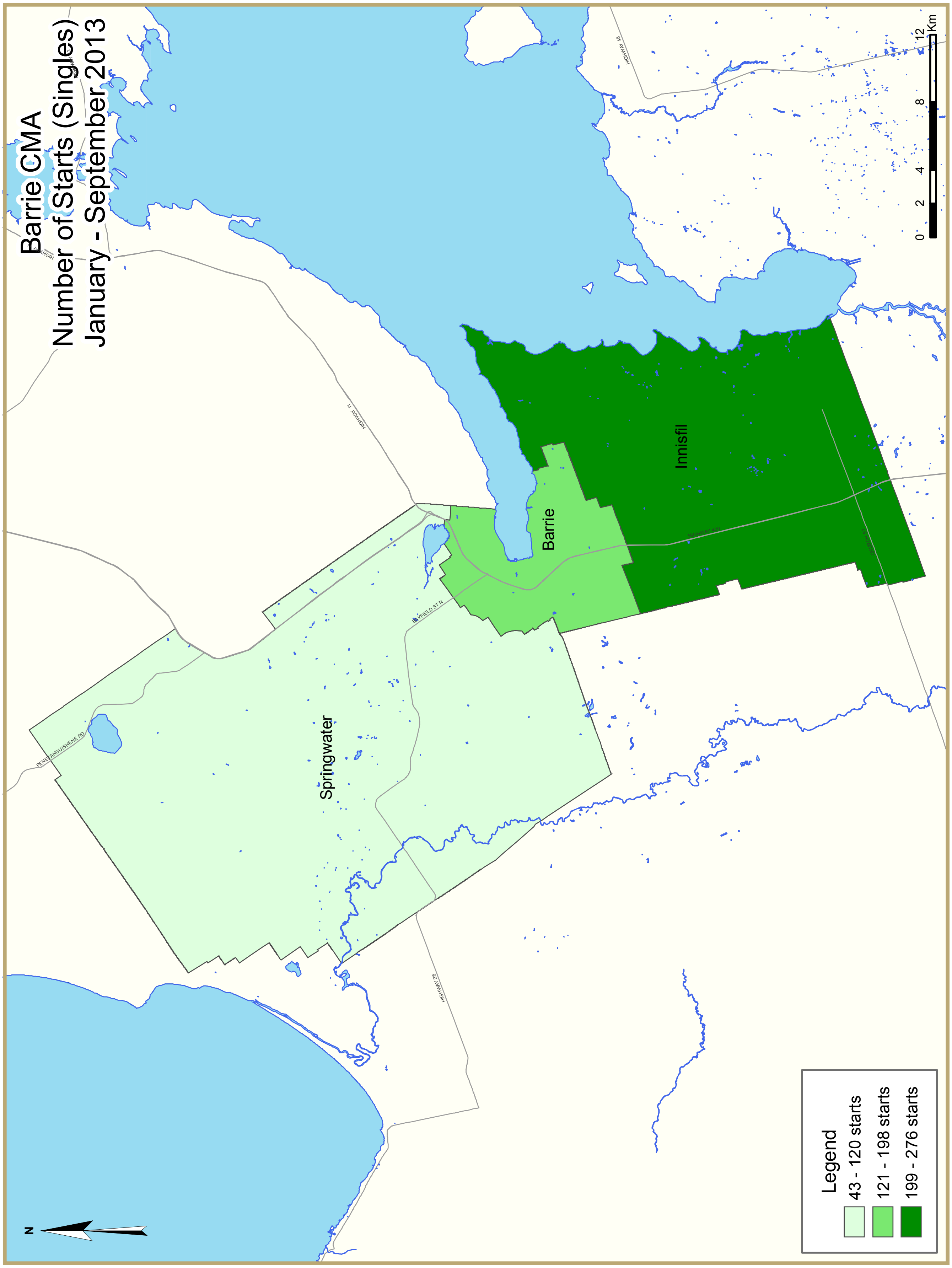


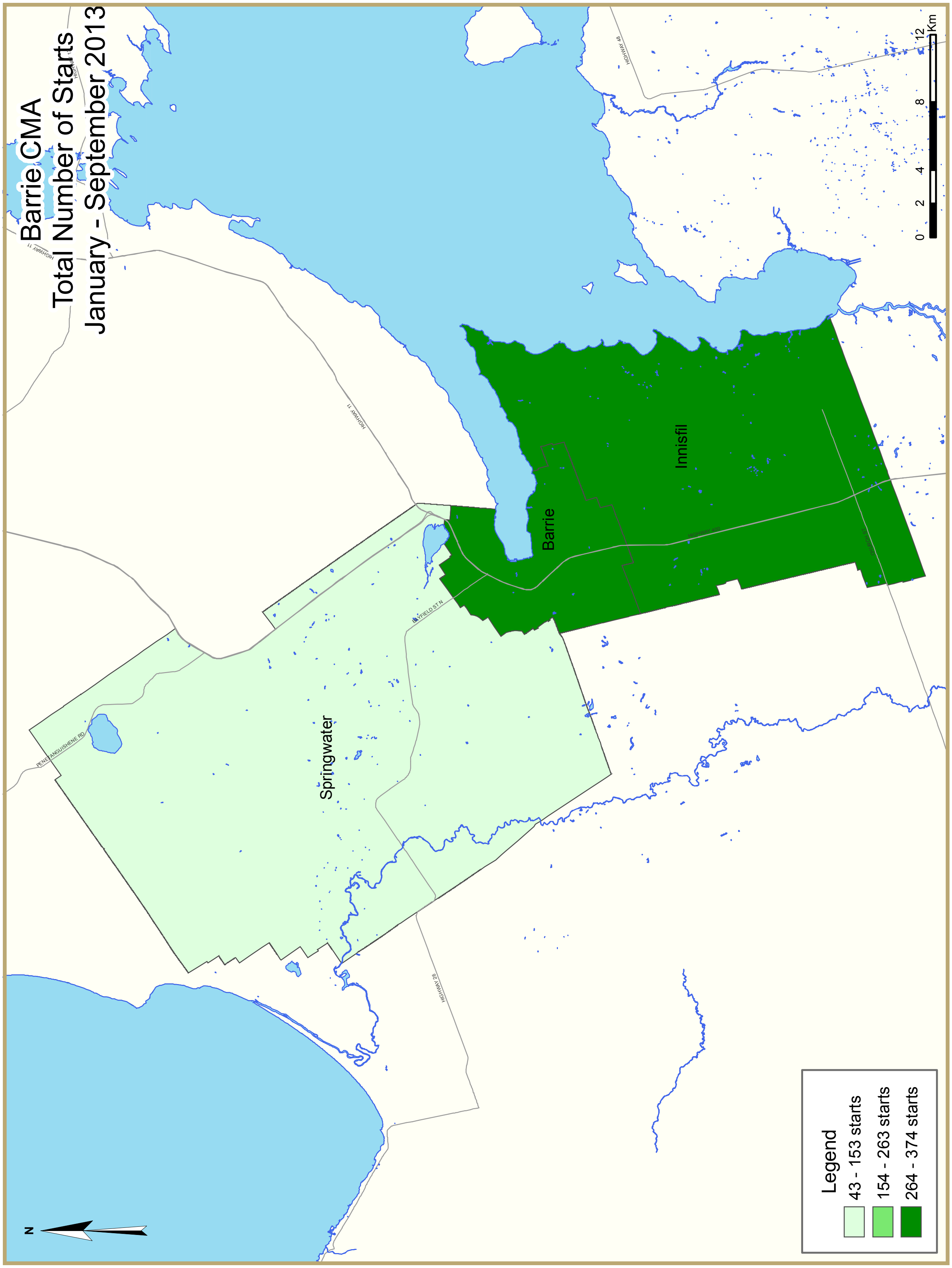

Barrie CMA
Number of Starts (Multiples)
Third Quarter 2013
Innisfil
Barrie
Springwater
HIGHWAY 400
Legend
No starts
13 - 81 starts
82 - 149 starts
0 2 4 8 12 Km
N


Barrie CMA
Number of Starts (Singles)
Third Quarter 2013
Innisfil
Barrie
Springwater
Legend
27 - 70 starts
71 - 114 starts
115 - 158 starts
0 2 4 8 12
Km
N


Barrie CMA
Total Number of Starts
Third Quarter 2013
Innisfil
Barrie
Springwater
Legend
27 - 92 starts
93 - 157 starts
158 - 222 starts
0
2
4
8
12
Km
N


Barrie CMA
Number of Starts (Multiples)
January - September 2013
Innisfil
Barrie
Springwater
HIGHWAY 400
Legend
No starts
28 - 127 starts
128 - 227 starts
0 2 4 8 12
Km
N


Barrie CMA
Number of Starts (Singles)
January - September 2013
Innisfil
Barrie
Springwater
Legend
43 - 120 starts
121 - 198 starts
199 - 276 starts
0 2 4 8 12
Km
N


Barrie CMA
Total Number of Starts
January - September 2013
Innisfil
Barrie
Springwater
Legend
43 - 153 starts
154 - 263 starts
264 - 374 starts
0 2 4 8 12 Km
N

HOUSING NOW REPORT TABLES

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1	Housing Starts (SAAR and Trend)
1.1	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
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Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
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3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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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

Table 1: Housing Starts (SAAR and Trend) September 2013		
Barrie CMA[1]	August 2013	September 2013
Trend[2]	1,000	969
SAAR	1,411	989
	September 2012	September 2013
Actual		
September - Single-Detached	54	94
September - Multiples	6	23
September - Total	60	117
January to September - Single-Detached	363	466
January to September - Multiples	258	255
January to September - Total	621	721

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Barrie CMA Third Quarter 2013									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2013	258	2	44	0	6	80	0	30	420
Q3 2012	200	2	69	0	36	40	0	0	347
% Change	29.0	0.0	-36.2	n/a	-83.3	100.0	n/a	n/a	21.0
Year-to-date 2013	466	6	91	0	21	88	19	30	721
Year-to-date 2012	363	4	88	0	52	112	0	2	621
% Change	28.4	50.0	3.4	n/a	-59.6	-21.4	n/a	**	16.1
UNDER CONSTRUCTION									
Q3 2013	290	2	62	0	6	88	0	199	647
Q3 2012	282	0	106	0	50	273	0	0	711
% Change	2.8	n/a	-41.5	n/a	-88.0	-67.8	n/a	n/a	-9.0
COMPLETIONS									
Q3 2013	111	0	30	0	0	0	0	0	141
Q3 2012	117	0	16	0	8	8	0	0	149
% Change	-5.1	n/a	87.5	n/a	-100.0	-100.0	n/a	n/a	-5.4
Year-to-date 2013	420	10	107	0	114	89	27	0	767
Year-to-date 2012	230	0	59	0	8	8	0	2	307
% Change	82.6	n/a	81.4	n/a	**	**	n/a	-100.0	149.8
COMPLETED & NOT ABSORBED									
Q3 2013	50	0	13	0	17	36	n/a	n/a	116
Q3 2012	76	0	6	0	10	4	n/a	n/a	96
% Change	-34.2	n/a	116.7	n/a	70.0	**	n/a	n/a	20.8
ABSORBED									
Q3 2013	173	0	26	0	31	9	n/a	n/a	239
Q3 2012	98	0	26	0	12	4	n/a	n/a	140
% Change	76.5	n/a	0.0	n/a	158.3	125.0	n/a	n/a	70.7
Year-to-date 2013	442	10	86	0	122	82	n/a	n/a	742
Year-to-date 2012	239	1	54	0	13	44	n/a	n/a	351
% Change	84.9	**	59.3	n/a	**	86.4	n/a	n/a	111.4

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

Table 1.2: Housing Activity Summary by Submarket Third Quarter 2013									
	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 2013	73	2	31	0	6	80	0	30	222
Q3 2012	90	2	51	0	36	40	0	0	219
Innisfil Town									
Q3 2013	158	0	13	0	0	0	0	0	171
Q3 2012	101	0	18	0	0	0	0	0	119
Springwater Town									
Q3 2013	27	0	0	0	0	0	0	0	27
Q3 2012	9	0	0	0	0	0	0	0	9
Barrie CMA									
Q3 2013	258	2	44	0	6	80	0	30	420
Q3 2012	200	2	69	0	36	40	0	0	347
UNDER CONSTRUCTION									
Barrie City									
Q3 2013	91	2	34	0	6	88	0	199	420
Q3 2012	83	0	60	0	50	249	0	0	442
Innisfil Town									
Q3 2013	167	0	28	0	0	0	0	0	195
Q3 2012	187	0	46	0	0	0	0	0	233
Springwater Town									
Q3 2013	32	0	0	0	0	0	0	0	32
Q3 2012	12	0	0	0	0	24	0	0	36
Barrie CMA									
Q3 2013	290	2	62	0	6	88	0	199	647
Q3 2012	282	0	106	0	50	273	0	0	711
COMPLETIONS									
Barrie City									
Q3 2013	48	0	24	0	0	0	0	0	72
Q3 2012	62	0	0	0	8	8	0	0	78
Innisfil Town									
Q3 2013	57	0	6	0	0	0	0	0	63
Q3 2012	38	0	16	0	0	0	0	0	54
Springwater Town									
Q3 2013	6	0	0	0	0	0	0	0	6
Q3 2012	17	0	0	0	0	0	0	0	17
Barrie CMA									
Q3 2013	111	0	30	0	0	0	0	0	141
Q3 2012	117	0	16	0	8	8	0	0	149

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

Table 1.2: Housing Activity Summary by Submarket Third Quarter 2013									
	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 2013	12	0	13	0	17	17	n/a	n/a	59
Q3 2012	61	0	6	0	10	4	n/a	n/a	81
Innisfil Town									
Q3 2013	33	0	0	0	0	0	n/a	n/a	33
Q3 2012	0	0	0	0	0	0	n/a	n/a	0
Springwater Town									
Q3 2013	5	0	0	0	0	19	n/a	n/a	24
Q3 2012	15	0	0	0	0	0	n/a	n/a	15
Barrie CMA									
Q3 2013	50	0	13	0	17	36	n/a	n/a	116
Q3 2012	76	0	6	0	10	4	n/a	n/a	96
ABSORBED									
Barrie City									
Q3 2013	89	0	20	0	31	7	n/a	n/a	147
Q3 2012	35	0	10	0	12	4	n/a	n/a	61
Innisfil Town									
Q3 2013	70	0	6	0	0	0	n/a	n/a	76
Q3 2012	38	0	16	0	0	0	n/a	n/a	54
Springwater Town									
Q3 2013	14	0	0	0	0	2	n/a	n/a	16
Q3 2012	25	0	0	0	0	0	n/a	n/a	25
Barrie CMA									
Q3 2013	173	0	26	0	31	9	n/a	n/a	239
Q3 2012	98	0	26	0	12	4	n/a	n/a	140

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

Table 1.3: History of Housing Starts of Barrie CMA 2003 - 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2012	474	6	96	0	75	121	8	2	782
% Change	33.9	**	65.5	n/a	**	-54.3	n/a	0.0	11.7
2011	354	1	58	0	20	265	0	2	700
% Change	-19.9	-75.0	-44.8	n/a	-28.6	**	n/a	-93.5	2.6
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

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Third Quarter 2013											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	% Change
Barrie City	73	90	2	2	37	87	110	40	222	219	1.4
Innisfil Town	158	101	0	0	13	18	0	0	171	119	43.7
Springwater Town	27	9	0	0	0	0	0	0	27	9	200.0
Barrie CMA	258	200	2	2	50	105	110	40	420	347	21.0

Table 2.1: Starts by Submarket and by Dwelling Type January - September 2013											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Barrie City	147	150	6	4	103	122	118	90	374	366	2.2
Innisfil Town	276	173	0	0	28	18	0	0	304	191	59.2
Springwater Town	43	40	0	0	0	0	0	24	43	64	-32.8
Barrie CMA	466	363	6	4	131	140	118	114	721	621	16.1

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Third Quarter 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012
Barrie City	37	87	0	0	80	40	30	0
Innisfil Town	13	18	0	0	0	0	0	0
Springwater Town	0	0	0	0	0	0	0	0
Barrie CMA	50	105	0	0	80	40	30	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - September 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Barrie City	84	122	19	0	88	88	30	2
Innisfil Town	28	18	0	0	0	0	0	0
Springwater Town	0	0	0	0	0	24	0	0
Barrie CMA	112	140	19	0	88	112	30	2

Table 2.4: Starts by Submarket and by Intended Market Third Quarter 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012
Barrie City	106	143	86	76	30	0	222	219
Innisfil Town	171	119	0	0	0	0	171	119
Springwater Town	27	9	0	0	0	0	27	9
Barrie CMA	304	271	86	76	30	0	420	347

Table 2.5: Starts by Submarket and by Intended Market January - September 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Barrie City	216	224	109	140	49	2	374	366
Innisfil Town	304	191	0	0	0	0	304	191
Springwater Town	43	40	0	24	0	0	43	64
Barrie CMA	563	455	109	164	49	2	721	621

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Third Quarter 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	% Change
Barrie City	48	62	0	0	24	8	0	8	72	78	-7.7
Innisfil Town	57	38	0	0	6	16	0	0	63	54	16.7
Springwater Town	6	17	0	0	0	0	0	0	6	17	-64.7
Barrie CMA	111	117	0	0	30	24	0	8	141	149	-5.4

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Barrie City	123	108	10	0	201	36	89	10	423	154	174.7
Innisfil Town	276	84	0	0	47	31	0	0	323	115	180.9
Springwater Town	21	38	0	0	0	0	0	0	21	38	-44.7
Barrie CMA	420	230	10	0	248	67	89	10	767	307	149.8

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012
Barrie City	24	8	0	0	0	8	0	0
Innisfil Town	6	16	0	0	0	0	0	0
Springwater Town	0	0	0	0	0	0	0	0
Barrie CMA	30	24	0	0	0	8	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Barrie City	174	36	27	0	89	8	0	2
Innisfil Town	47	31	0	0	0	0	0	0
Springwater Town	0	0	0	0	0	0	0	0
Barrie CMA	221	67	27	0	89	8	0	2

Table 3.4: Completions by Submarket and by Intended Market
Third Quarter 2013

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012
Barrie City	72	62	0	16	0	0	72	78
Innisfil Town	63	54	0	0	0	0	63	54
Springwater Town	6	17	0	0	0	0	6	17
Barrie CMA	141	133	0	16	0	0	141	149

Table 3.5: Completions by Submarket and by Intended Market
January - September 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Barrie City	193	136	203	16	27	2	423	154
Innisfil Town	323	115	0	0	0	0	323	115
Springwater Town	21	38	0	0	0	0	21	38
Barrie CMA	537	289	203	16	27	2	767	307

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Third Quarter 2013

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 2013	0	0.0	0	0.0	8	9.0	34	38.2	47	52.8	89	404,467	460,858
Q3 2012	0	0.0	0	0.0	2	5.7	25	71.4	8	22.9	35	361,990	378,573
Year-to-date 2013	0	0.0	0	0.0	16	9.4	81	47.4	74	43.3	171	389,990	433,799
Year-to-date 2012	0	0.0	1	1.0	6	6.0	64	64.0	29	29.0	100	362,990	376,776
Innisfil Town													
Q3 2013	0	0.0	0	0.0	2	2.9	26	37.1	42	60.0	70	407,950	536,002
Q3 2012	0	0.0	0	0.0	6	15.8	30	78.9	2	5.3	38	341,490	344,727
Year-to-date 2013	2	0.9	1	0.4	18	7.7	122	52.1	91	38.9	234	381,866	466,919
Year-to-date 2012	0	0.0	0	0.0	10	11.9	59	70.2	15	17.9	84	349,990	405,227
Springwater Town													
Q3 2013	0	0.0	0	0.0	0	0.0	0	0.0	14	100.0	14	594,750	607,576
Q3 2012	0	0.0	2	8.0	3	12.0	4	16.0	16	64.0	25	456,000	488,525
Year-to-date 2013	0	0.0	0	0.0	1	2.8	4	11.1	31	86.1	36	620,000	633,699
Year-to-date 2012	0	0.0	3	5.5	4	7.3	12	21.8	36	65.5	55	466,666	502,912
Barrie CMA													
Q3 2013	0	0.0	0	0.0	10	5.8	60	34.7	103	59.5	173	416,666	503,136
Q3 2012	0	0.0	2	2.0	11	11.2	59	60.2	26	26.5	98	349,990	393,498
Year-to-date 2013	2	0.5	1	0.2	35	7.9	207	46.9	196	44.4	441	390,000	467,691
Year-to-date 2012	0	0.0	4	1.7	20	8.4	135	56.5	80	33.5	239	364,990	415,803

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Third Quarter 2013

Submarket	Q3 2013	Q3 2012	% Change	YTD 2013	YTD 2012	% Change
Barrie City	460,858	378,573	21.7	433,799	376,776	15.1
Innisfil Town	536,002	344,727	55.5	466,919	405,227	15.2
Springwater Town	607,576	488,525	24.4	633,699	502,912	26.0
Barrie CMA	503,136	393,498	27.9	467,691	415,803	12.5

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Barrie
Third Quarter 2013

		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
2012	January	218	10.7	367	560	613	59.9	288,549	5.0	288,549
	February	371	30.6	445	662	645	69.0	300,530	10.1	300,530
	March	418	10.3	391	778	636	61.5	301,314	6.5	301,314
	April	488	14.3	383	861	656	58.4	308,186	6.9	308,186
	May	544	21.2	383	801	600	63.8	304,185	6.5	304,185
	June	516	3.0	385	726	635	60.6	300,979	3.4	300,979
	July	418	10.0	373	700	656	56.9	308,640	1.6	308,640
	August	406	1.2	384	608	640	60.0	290,829	-3.0	290,829
	September	342	-11.6	371	588	611	60.7	290,932	-0.4	290,932
	October	387	24.0	391	593	604	64.7	292,529	6.5	292,529
	November	296	-7.8	353	414	613	57.6	299,921	6.9	299,921
	December	172	-9.5	349	215	598	58.4	298,027	2.5	298,027
2013	January	225	3.2	371	592	611	60.7	290,781	0.8	290,781
	February	294	-20.8	362	535	564	64.2	306,458	2.0	306,458
	March	360	-13.9	356	732	667	53.4	308,764	2.5	308,764
	April	514	5.3	381	890	600	63.5	325,203	5.5	325,203
	May	592	8.8	408	889	661	61.7	324,009	6.5	324,009
	June	515	-0.2	405	735	652	62.1	327,517	8.8	327,517
	July	498	19.1	415	677	622	66.7	323,596	4.8	323,596
	August	398	-2.0	387	617	647	59.8	318,284	9.4	318,284
	September	384	12.3	386	619	630	61.3	334,203	14.9	334,203
	October									
	November									
	December									
	Q3 2012	1,166	-0.2		1,896			297,244	-0.5	
	Q3 2013	1,280	9.8		1,913			325,126	9.4	
	YTD 2012	3,721	9.3		6,284			300,488	3.9	
	YTD 2013	3,780	1.6		6,286			320,233	6.6	

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

[1]Source: CREA

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

Table 6: Economic Indicators Third Quarter 2013											
		Interest Rates			NHPI, Total, (Ontario) 2007=100	CPI, 2002 =100 (Ontario)	Barrie Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2012	January	598	3.50	5.29	112.3	120.6	104.0	9.5	70.8	884
	February	595	3.20	5.24	112.7	121.4	103.4	8.7	69.8	893
	March	595	3.20	5.24	113.3	122.0	103.2	9.2	69.9	892
	April	607	3.20	5.44	113.6	122.4	103.5	9.1	69.9	885
	May	601	3.20	5.34	114.1	122.4	104.9	9.1	70.8	879
	June	595	3.20	5.24	114.5	121.6	105.9	7.9	70.5	867
	July	595	3.10	5.24	114.6	121.4	104.8	8.0	69.8	866
	August	595	3.10	5.24	114.9	121.8	102.7	8.8	68.9	857
	September	595	3.10	5.24	115.3	122.0	101.5	8.9	68.1	858
	October	595	3.10	5.24	115.6	122.2	102.3	8.3	68.2	847
	November	595	3.10	5.24	115.9	121.9	103.6	7.4	68.3	845
	December	595	3.00	5.24	116.0	121.3	108.1	7.4	71.2	834
2013	January	595	3.00	5.24	116.2	121.3	111.2	7.3	73.2	820
	February	595	3.00	5.24	116.2	122.8	114.9	7.0	75.2	813
	March	590	3.00	5.14	116.3	123.2	114.9	7.3	75.4	821
	April	590	3.00	5.14	116.5	122.9	114.9	8.1	75.9	851
	May	590	3.00	5.14	116.6	123.0	114.4	8.2	75.7	875
	June	590	3.14	5.14	116.6	123.2	112.5	8.1	74.2	893
	July	590	3.14	5.14	116.9	123.4	111.6	8.6	74.0	901
	August	601	3.14	5.34	117.0	123.4	111.0	7.9	72.9	893
	September	601	3.14	5.34		123.5	112.1	7.2	73.0	891
	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 2011 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 modeled 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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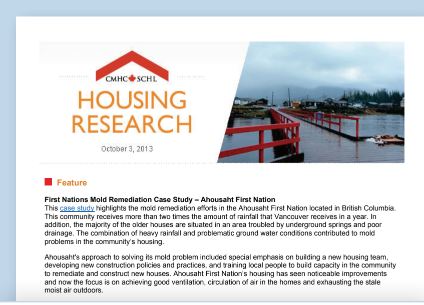

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HOUSING RESEARCH
October 3, 2013

Feature

First Nations Mold Remediation Case Study – Ahousaht First Nation
This case study highlights the mold remediation efforts in the Ahousaht First Nation located in British Columbia. This community receives more than two times the amount of rainfall that Vancouver receives in a year. In addition, the majority of the older houses are situated in an area troubled by underground springs and poor drainage. The combination of heavy rainfall and problematic ground water conditions contributed to mold problems in the community's housing.

Ahousaht's approach to solving its mold problem included special emphasis on building a new housing team, developing new construction policies and practices, and training local people to build capacity in the community to remediate and construct new houses. Ahousaht First Nation's housing has seen noticeable improvements and now the focus is on achieving good ventilation, circulation of air in the homes and exhausting the stale moist air outdoors.

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