HOUSING MARKET INFORMATION

HOUSING NOW
Peterborough CMA

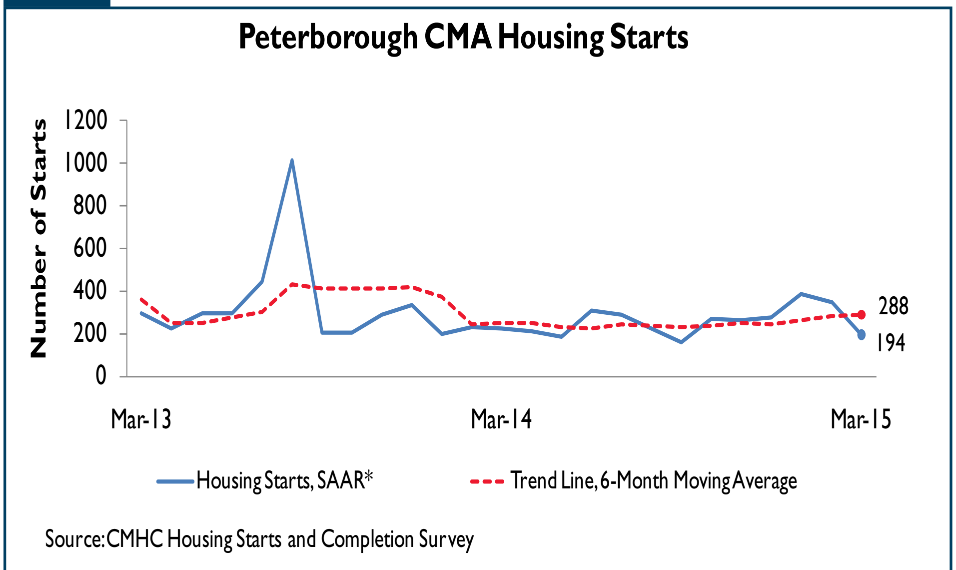
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Second Quarter 2015

Highlights

- Housing starts trend is gradually edging up.
- Seasonally adjusted existing home sales at highest in the last 13 years.
- Average existing home prices exhibit growth.
- Lower price ranges selling well.

Figure 1



*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 maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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New Home Market

Housing starts in the Peterborough Census Metropolitan Area (CMA) were trending up at 288 units in March, according to Canada Mortgage and Housing Corporation (CMHC). The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts. The trend in total starts had been stable for the most part in 2014, but in the first three months of 2015 it has been gradually edging up due to the robust number of single-detached starts.

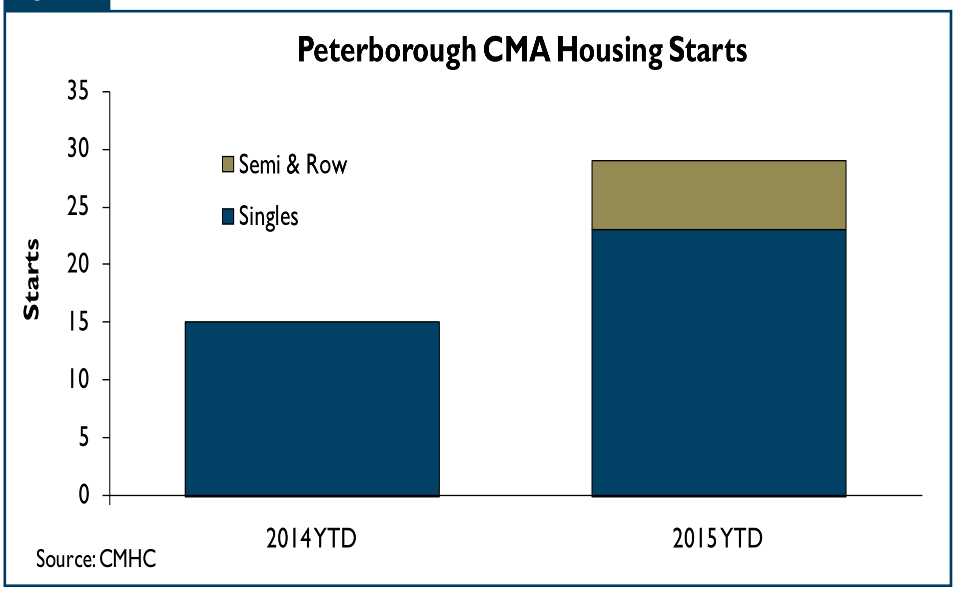
During the months of January to March, 29 homes were started. This is almost two times higher when compared to the same period a year earlier. The increase came from a very low base of 15 total starts, as the first quarter of last year was the lowest first quarter since 1997. Almost 79 per cent of Q1 2015 total starts were single-detached homes, with townhouses capturing the remainder. For households desiring a new-single detached home, but finding the mortgage carrying costs too high, townhouses continue to remain a more affordable option. There were no apartment starts during the first three months of 2015. Demand for apartments is growing at a slow rate in Peterborough, so one apartment building can produce enough supply to satisfy demand for a considerable period.

The City of Peterborough continues to remain the most popular submarket in the area for newly constructed homes. There were 15 single-detached homes and six townhouses breaking ground in the first quarter within the City. Selwyn and Cavan-Monaghan Townships combined to capture one third of all single-detached starts in the Region. There were no starts in Otonabee-South Monaghan and Douro-Drummer Townships.

As the number of total starts increased this year, the number of units unsold at completion (inventory) has been moving lower and reached seven for single-detached units and four for multi-units. This will positively impact starts of all dwelling types in the next few months as builders move to rebuild inventories.

The average price of a newly completed single-detached home increased by 8 per cent from $290,007 in Q1 2014 to $314,463 in Q1 2015, but declined slightly from the previous (Q4 2014) quarter in seasonally adjusted terms. During the first quarter of 2015, almost 66 per cent of all the homes completed had prices above $300,000. A year prior to that, 40 per cent of the homes completed were in this price range, while the majority of homes completed (60 per cent) had prices below $300,000. This time the median price increased at the same rate as the average price, suggesting that the prices were up for most new homes.

Figure 2



Existing Home Market

Despite the cold weather in January and February, demand for existing homes proved resilient, as buyers took advantage of the low interest rate environment. After a strong Q4 2014, seasonally adjusted MLS® sales continued to climb in the first quarter of 2015, advancing to their highest level in the last 13 years. The annualized rate came in at almost 3,200 units, up 16 per cent from the fourth quarter and is above the long-term trend[2]. The actual number of units sold in the resale market from

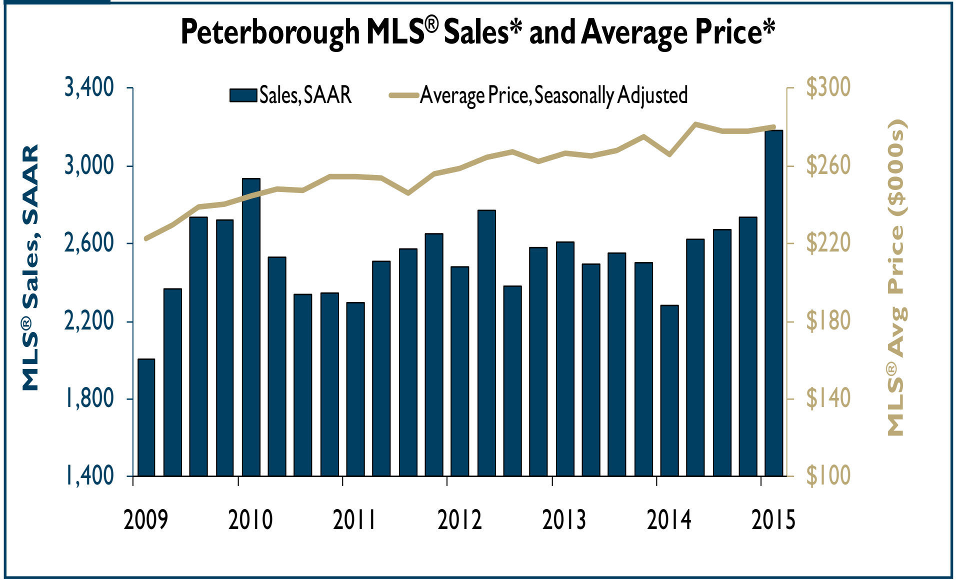
[2] Hodrick-Prescott filter applied to obtain a smoothed-curve representation of seasonally adjusted MLS® sales as a time series.

January to March increased by 31 per cent over the same period last year.

MLS® new listings during the first quarter were also up from the same period last year, but declined slightly from the previous quarter in seasonally adjusted terms. With sales increasing and new listings declining, the sales-to-new listings ratio (SNLR) moved higher from 54 per cent in Q1 2014 to 63 per cent in Q1 2015, which is on border between sellers and balanced markets. Nevertheless, the resale market remained balanced given the modest price growth.

The seasonally adjusted MLS® average resale price increased by 0.7 per cent in the first quarter from the fourth quarter of last year. The breakdown of MLS® sales by price range showed that during the last quarter there were two price ranges with the most sales, \$200,000-\$224,999 and \$250,000-\$274,999. Together they represent 28 per cent of all residential sales or 14 per cent each, followed by 11 per cent acquired for \$225,000-\$249,999. Homes sold above \$500,000 recorded the smallest sales activity of 4 per cent. This showed that lower price ranges are selling well, which likely confirms that first-time buyers have maintained their presence. Peterborough's close proximity to the Greater Toronto Area (GTA), a lower cost of living, many available amenities and beautiful outdoors make it an attractive community.

Figure 3



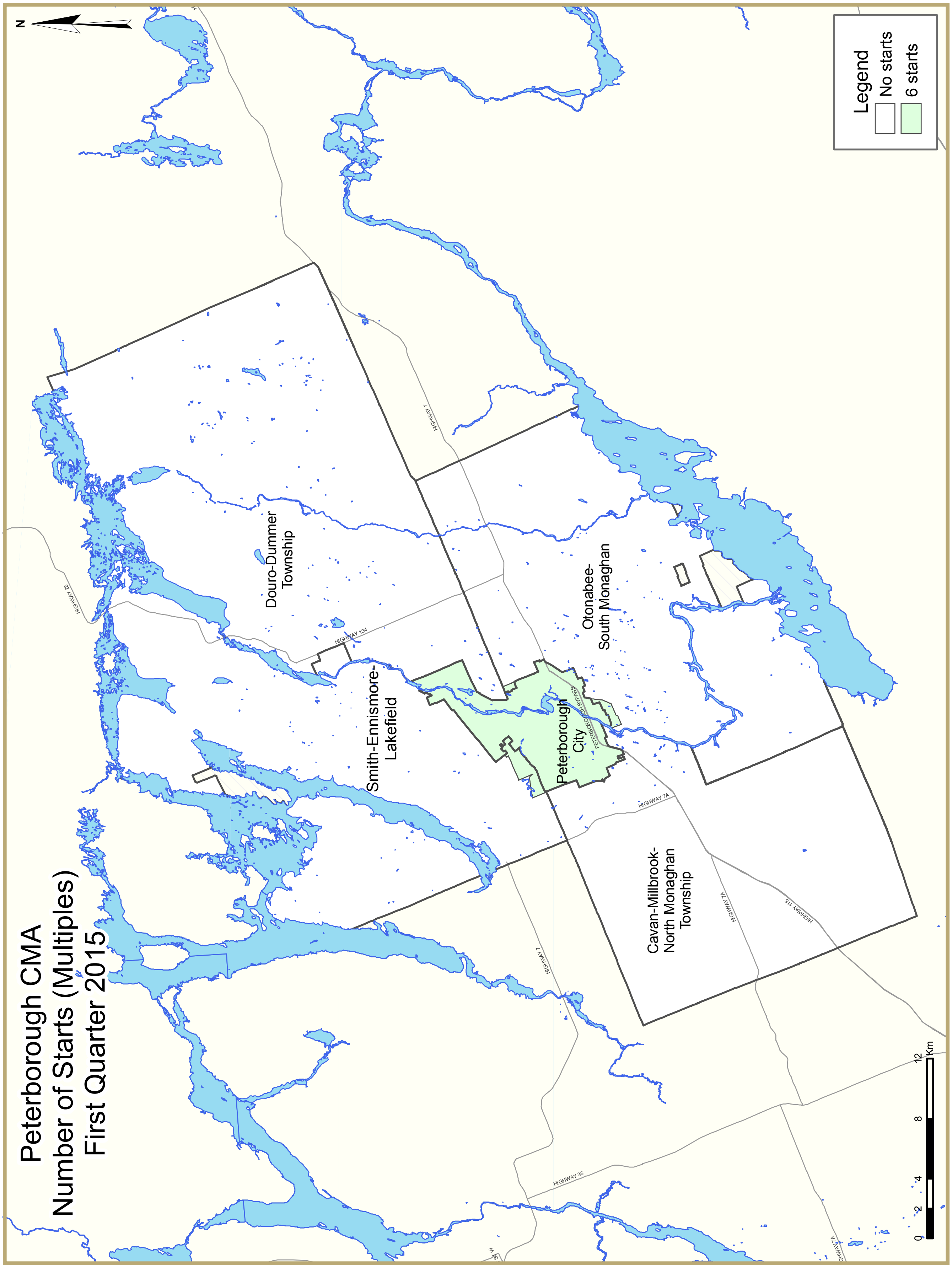
Source: CMHC adapted from CREA (MLS®)* Both sales and prices are seasonally adjusted. In addition, quarterly sales data are multiplied by 4 to show an annual rate.
MLS® is a registered trademark of the Canadian Real Estate Association.

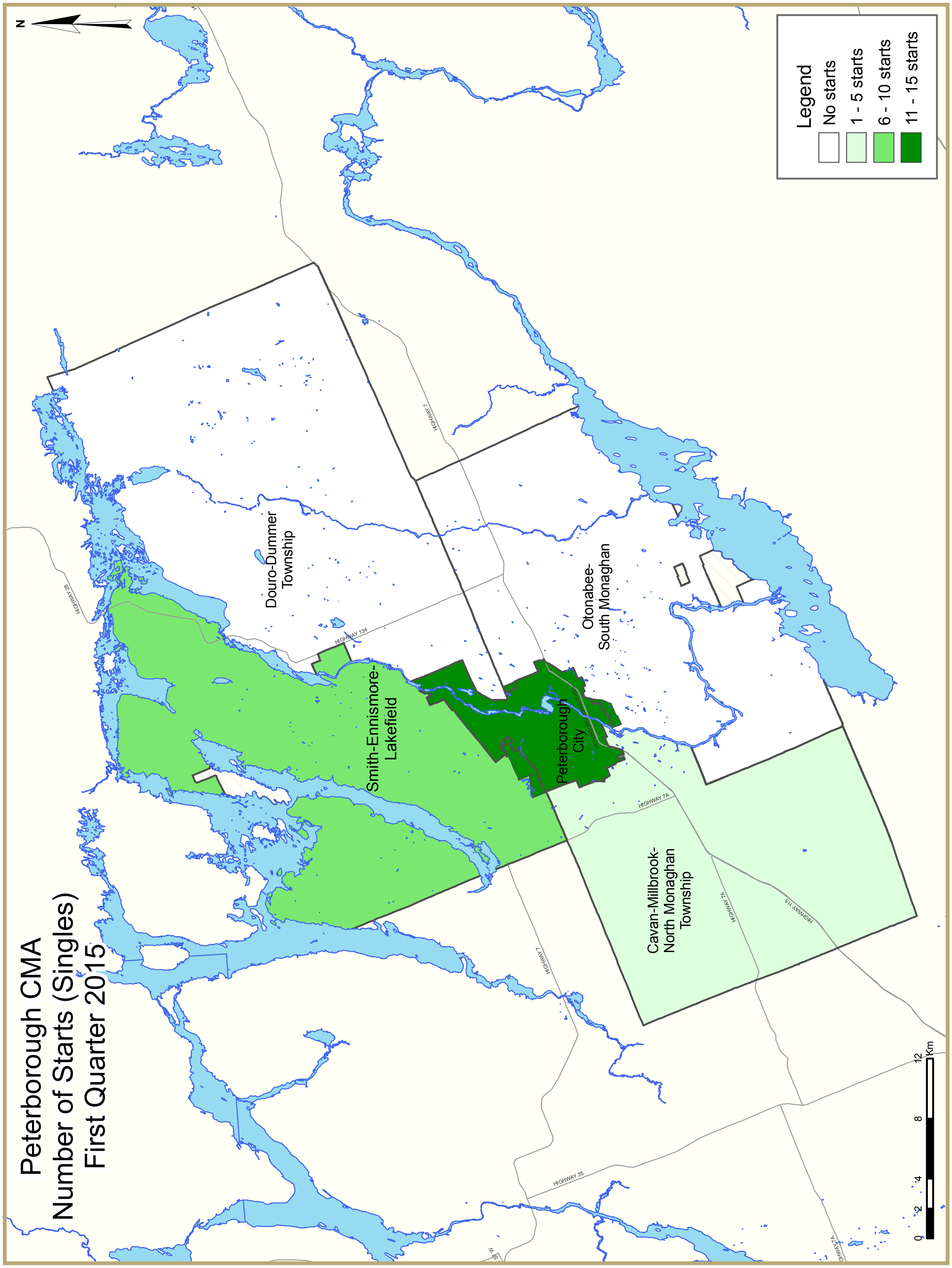
Knowledge-based Economy Expanding in Peterborough

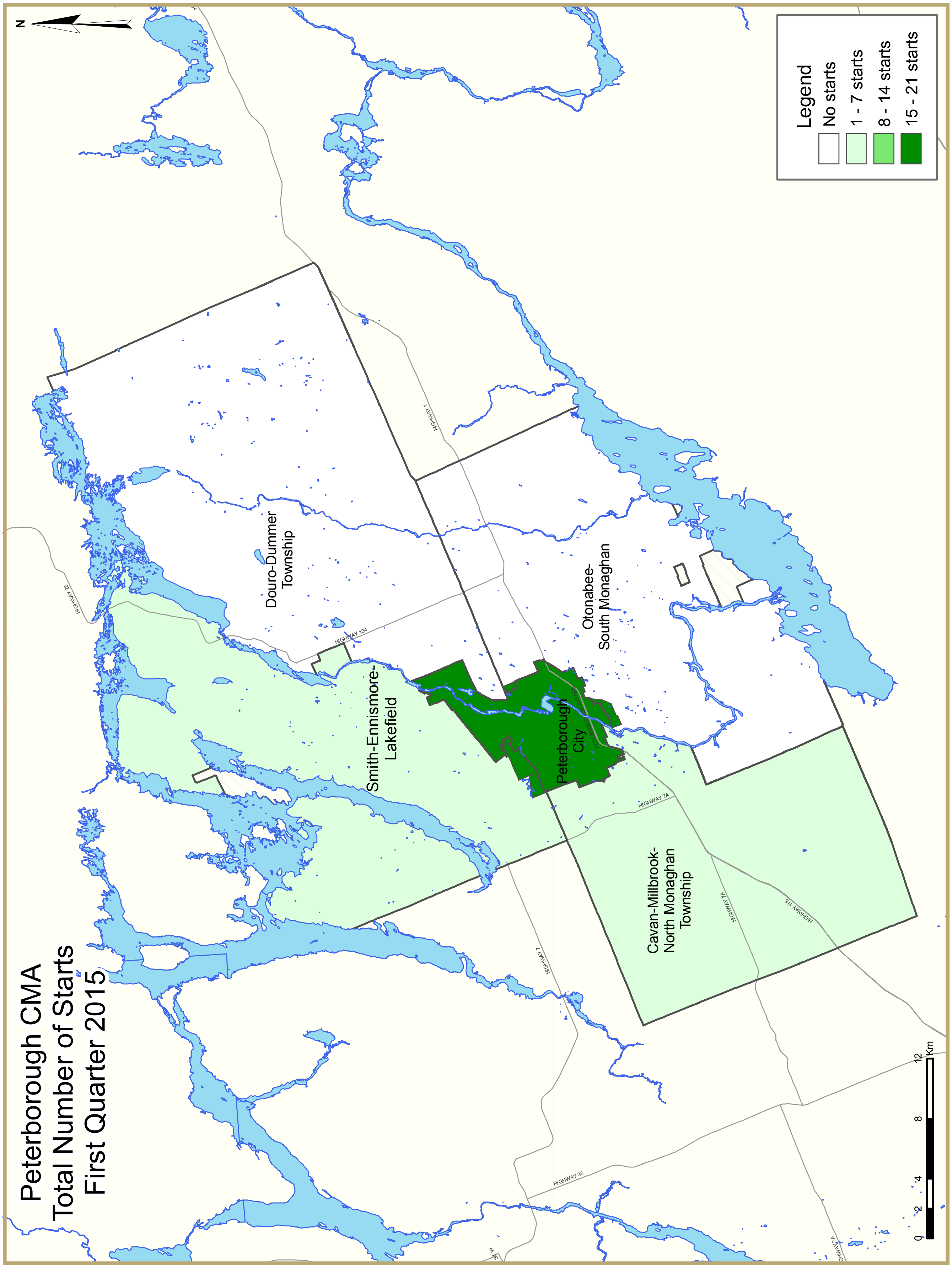
The knowledge-based economy is characterised by greater dependence on knowledge, information and high skill levels and therefore creates higher-paying jobs, which allow people to enter into homeownership. The knowledge-based economy with a focus on innovation and entrepreneurship is growing in Peterborough. The region already has the Peterborough Health Care Centre, two well known post-secondary institutions, the advanced Fleming's Centre for Alternative Wastewater Treatment and numerous knowledge-based consultants and manufacturers in the clean water technology sector. Peterborough airport is home to Seneca College flight training center. A local not-for-profit organisation helps talented youth and skilled graduates in start-ups and innovation-driven sectors to create solid business plans that take their products and services to market quickly and successfully.

Coming in the near future to the Region is the Research and Innovation Park at Trent University. The City of Peterborough is involved in this project. The Park will leverage the intellectual capital of the university to attract new business, create employment, support entrepreneurs and foster community prosperity.

With more jobs shifting to knowledge-based sectors there will be more demand for highly skilled workers who receive higher wages than those in more traditional industries, and who in turn will support demand for housing.


Peterborough CMA
Number of Starts (Multiples)
First Quarter 2015
Legend
No starts
6 starts
Douro-Dummer Township
Smith-Ennismore-Lakefield
Peterborough City
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan Township
HIGHWAY 7
HIGHWAY 134
HIGHWAY 28
HIGHWAY 7A
HIGHWAY 115
HIGHWAY 35
N
0 2 4 8 12 Km


Peterborough CMA
Number of Starts (Singles)
First Quarter 2015
Legend
No starts
1 - 5 starts
6 - 10 starts
11 - 15 starts
N
Douro-Dummer
Township
Otonabee-
South Monaghan
Smith-Ennismore-
Lakefield
Peterborough
City
Cavan-Millbrook-
North Monaghan
Township
HIGHWAY 134
HIGHWAY 7
HIGHWAY 7A
HIGHWAY 115
HIGHWAY 35
HIGHWAY 28
0
2
4
8
12
Km


Peterborough CMA
Total Number of Starts
First Quarter 2015
N
Legend
No starts
1 - 7 starts
8 - 14 starts
15 - 21 starts
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Peterborough City
Cavan-Millbrook-North Monaghan Township
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HIGHWAY 7
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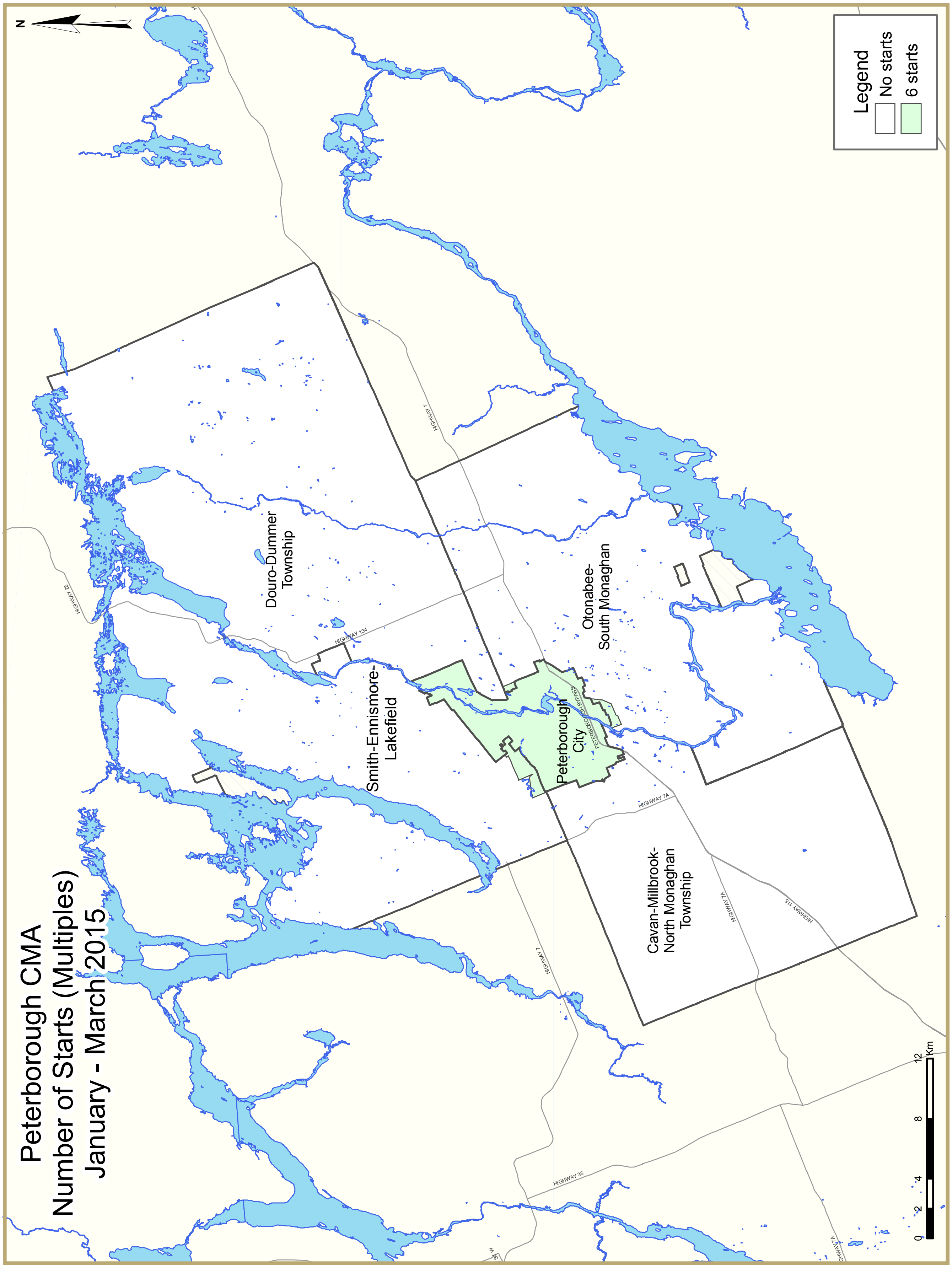
Peterborough CMA
Number of Starts (Multiples)
January - March 2015
Legend
No starts
6 starts
N
Douro-Dummer
Township
Otonabee-
South Monaghan
Smith-Ennismore-
Lakefield
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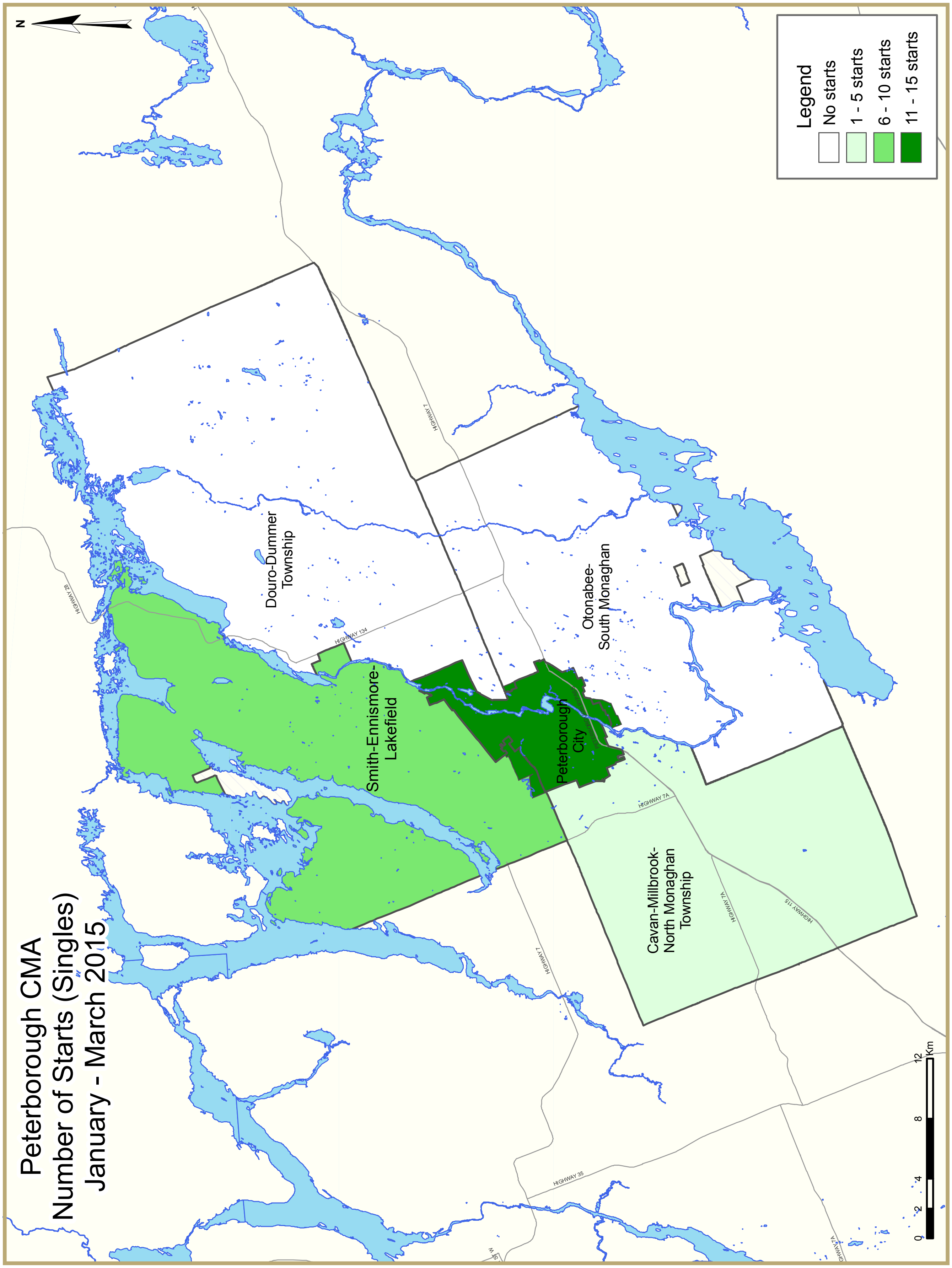
Km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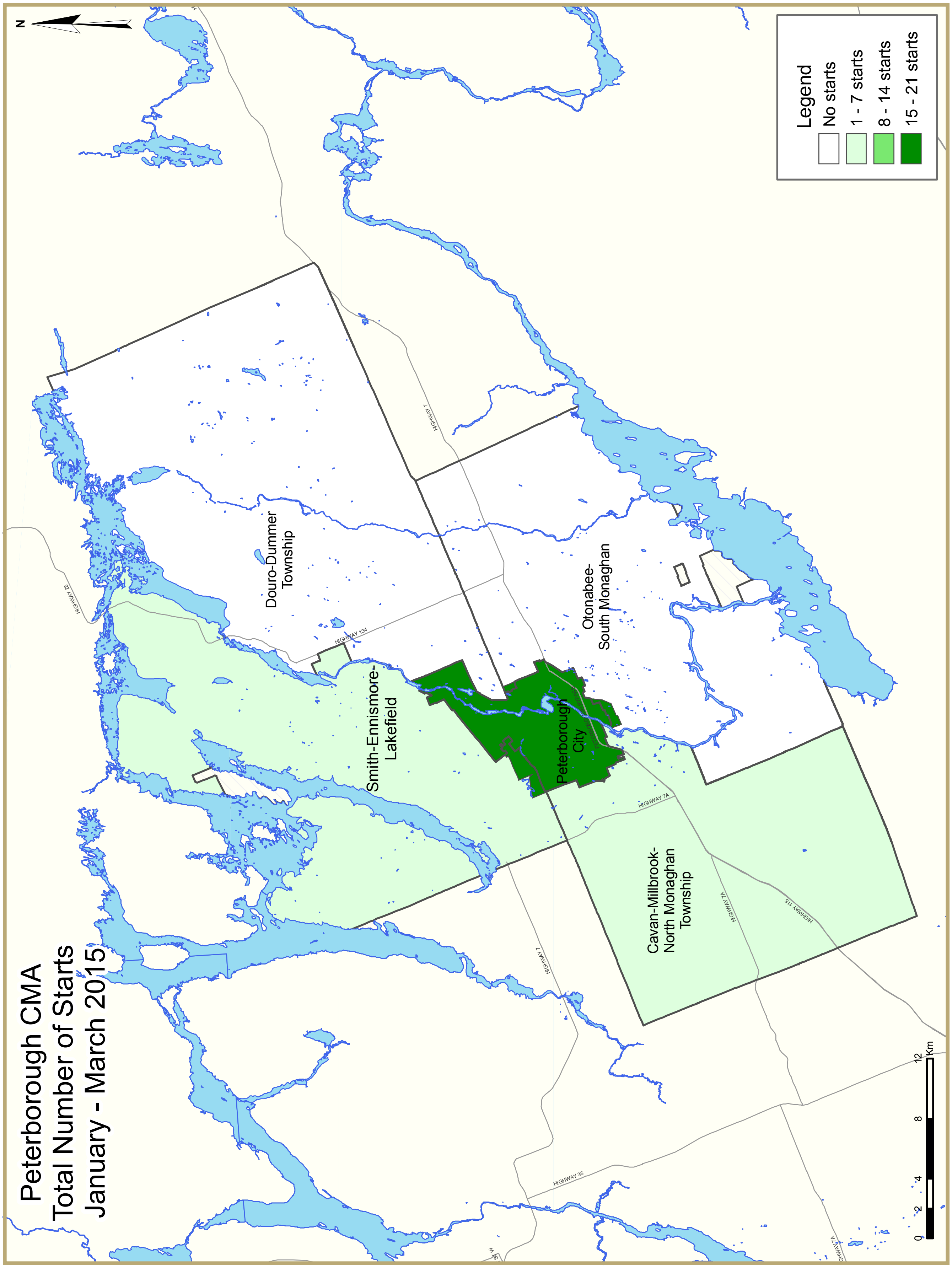
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0 2 4 8 12 Km

HOUSING NOW REPORT TABLES

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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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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
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 Starts (SAAR and Trend)
First Quarter 2015

Peterborough CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2013	2014	Jan. 2015	Feb. 2015	Mar. 2015	Jan. 2015	Feb. 2015	Mar. 2015
Single-Detached	224	203	312	348	194	226	246	252
Multiples	130	29	72	-	-	36	36	36
Total	354	232	384	348	194	262	283	288
	Quarterly SAAR		Actual			YTD		
	2014 Q4	2015 Q1	2014 Q1	2015 Q1	% change	2014 Q1	2015 Q1	% change
Single-Detached	201	319	15	23	53.3%	15	23	53.3%
Multiples	48	24	-	6	n/a	-	6	n/a
Total	249	343	15	29	93.3%	15	29	93.3%

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 Peterborough CMA
First Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2015	23	0	6	0	0	0	0	0	29
Q1 2014	15	0	0	0	0	0	0	0	15
% Change	53.3	n/a	n/a	n/a	n/a	n/a	n/a	n/a	93.3
Year-to-date 2015	23	0	6	0	0	0	0	0	29
Year-to-date 2014	15	0	0	0	0	0	0	0	15
% Change	53.3	n/a	n/a	n/a	n/a	n/a	n/a	n/a	93.3
UNDER CONSTRUCTION									
Q1 2015	131	2	18	0	19	0	0	19	189
Q1 2014	159	0	21	0	33	30	0	101	344
% Change	-17.6	n/a	-14.3	n/a	-42.4	-100.0	n/a	-81.2	-45.1
COMPLETIONS									
Q1 2015	55	0	0	0	0	0	0	0	55
Q1 2014	42	0	0	0	4	0	10	29	85
% Change	31.0	n/a	n/a	n/a	-100.0	n/a	-100.0	-100.0	-35.3
Year-to-date 2015	55	0	0	0	0	0	0	0	55
Year-to-date 2014	42	0	0	0	4	0	10	29	85
% Change	31.0	n/a	n/a	n/a	-100.0	n/a	-100.0	-100.0	-35.3
COMPLETED & NOT ABSORBED									
Q1 2015	7	0	2	0	0	2	n/a	n/a	11
Q1 2014	9	0	0	0	1	1	n/a	n/a	11
% Change	-22.2	n/a	n/a	n/a	-100.0	100.0	n/a	n/a	0.0
ABSORBED									
Q1 2015	57	0	5	0	0	1	n/a	n/a	63
Q1 2014	42	0	0	0	4	0	n/a	n/a	46
% Change	35.7	n/a	n/a	n/a	-100.0	n/a	n/a	n/a	37.0
Year-to-date 2015	57	0	5	0	0	1	n/a	n/a	63
Year-to-date 2014	42	0	0	0	4	0	n/a	n/a	46
% Change	35.7	n/a	n/a	n/a	-100.0	n/a	n/a	n/a	37.0

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

Table 1.2: Housing Activity Summary by Submarket First Quarter 2015									
	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									
Q1 2015	15	0	6	0	0	0	0	0	21
Q1 2014	10	0	0	0	0	0	0	0	10
Cavan Monaghan TP									
Q1 2015	1	0	0	0	0	0	0	0	1
Q1 2014	1	0	0	0	0	0	0	0	1
Douro-Dummer TP									
Q1 2015	0	0	0	0	0	0	0	0	0
Q1 2014	2	0	0	0	0	0	0	0	2
Otonabee-South Monaghan TP									
Q1 2015	0	0	0	0	0	0	0	0	0
Q1 2014	0	0	0	0	0	0	0	0	0
Selwyn TP									
Q1 2015	7	0	0	0	0	0	0	0	7
Q1 2014	2	0	0	0	0	0	0	0	2
Peterborough CMA									
Q1 2015	23	0	6	0	0	0	0	0	29
Q1 2014	15	0	0	0	0	0	0	0	15
UNDER CONSTRUCTION									
Peterborough City									
Q1 2015	65	2	18	0	19	0	0	0	104
Q1 2014	91	0	21	0	28	30	0	82	252
Cavan Monaghan TP									
Q1 2015	13	0	0	0	0	0	0	0	13
Q1 2014	12	0	0	0	0	0	0	0	12
Douro-Dummer TP									
Q1 2015	21	0	0	0	0	0	0	0	21
Q1 2014	24	0	0	0	0	0	0	0	24
Otonabee-South Monaghan TP									
Q1 2015	12	0	0	0	0	0	0	19	31
Q1 2014	12	0	0	0	0	0	0	19	31
Selwyn TP									
Q1 2015	20	0	0	0	0	0	0	0	20
Q1 2014	20	0	0	0	5	0	0	0	25
Peterborough CMA									
Q1 2015	131	2	18	0	19	0	0	19	189
Q1 2014	159	0	21	0	33	30	0	101	344

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

Table 1.2: Housing Activity Summary by Submarket First Quarter 2015									
	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									
Q1 2015	40	0	0	0	0	0	0	0	40
Q1 2014	32	0	0	0	4	0	10	29	75
Cavan Monaghan TP									
Q1 2015	4	0	0	0	0	0	0	0	4
Q1 2014	2	0	0	0	0	0	0	0	2
Douro-Dummer TP									
Q1 2015	1	0	0	0	0	0	0	0	1
Q1 2014	5	0	0	0	0	0	0	0	5
Otonabee-South Monaghan TP									
Q1 2015	0	0	0	0	0	0	0	0	0
Q1 2014	0	0	0	0	0	0	0	0	0
Selwyn TP									
Q1 2015	10	0	0	0	0	0	0	0	10
Q1 2014	3	0	0	0	0	0	0	0	3
Peterborough CMA									
Q1 2015	55	0	0	0	0	0	0	0	55
Q1 2014	42	0	0	0	4	0	10	29	85
COMPLETED & NOT ABSORBED									
Peterborough City									
Q1 2015	7	0	2	0	0	2	n/a	n/a	11
Q1 2014	9	0	0	0	1	1	n/a	n/a	11
Cavan Monaghan TP									
Q1 2015	0	0	0	0	0	0	n/a	n/a	0
Q1 2014	0	0	0	0	0	0	n/a	n/a	0
Douro-Dummer TP									
Q1 2015	0	0	0	0	0	0	n/a	n/a	0
Q1 2014	0	0	0	0	0	0	n/a	n/a	0
Otonabee-South Monaghan TP									
Q1 2015	0	0	0	0	0	0	n/a	n/a	0
Q1 2014	0	0	0	0	0	0	n/a	n/a	0
Selwyn TP									
Q1 2015	0	0	0	0	0	0	n/a	n/a	0
Q1 2014	0	0	0	0	0	0	n/a	n/a	0
Peterborough CMA									
Q1 2015	7	0	2	0	0	2	n/a	n/a	11
Q1 2014	9	0	0	0	1	1	n/a	n/a	11

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

Table 1.2: Housing Activity Summary by Submarket First Quarter 2015									
	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									
Q1 2015	43	0	5	0	0	1	n/a	n/a	49
Q1 2014	32	0	0	0	4	0	n/a	n/a	36
Cavan Monaghan TP									
Q1 2015	4	0	0	0	0	0	n/a	n/a	4
Q1 2014	2	0	0	0	0	0	n/a	n/a	2
Douro-Dummer TP									
Q1 2015	1	0	0	0	0	0	n/a	n/a	1
Q1 2014	5	0	0	0	0	0	n/a	n/a	5
Otonabee-South Monaghan TP									
Q1 2015	0	0	0	0	0	0	n/a	n/a	0
Q1 2014	0	0	0	0	0	0	n/a	n/a	0
Selwyn TP									
Q1 2015	9	0	0	0	0	0	n/a	n/a	9
Q1 2014	3	0	0	0	0	0	n/a	n/a	3
Peterborough CMA									
Q1 2015	57	0	5	0	0	1	n/a	n/a	63
Q1 2014	42	0	0	0	4	0	n/a	n/a	46

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

Table 1.3: History of Housing Starts Peterborough CMA 2005 - 2014									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2014	203	2	21	0	6	0	0	0	232
% Change	-9.4	n/a	0.0	n/a	-77.8	n/a	n/a	-100.0	-34.5
2013	224	0	21	0	27	0	0	82	354
% Change	13.7	n/a	16.7	n/a	-3.6	-100.0	-100.0	36.7	3.2
2012	197	0	18	0	28	30	10	60	343
% Change	-17.6	-100.0	-50.0	n/a	16.7	0.0	n/a	**	-2.3
2011	239	4	36	0	24	30	0	18	351
% Change	-21.9	100.0	33.3	n/a	-63.1	n/a	n/a	**	-13.1
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

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type First Quarter 2015											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2015	Q1 2014	Q1 2015	Q1 2014	Q1 2015	Q1 2014	Q1 2015	Q1 2014	Q1 2015	Q1 2014	% Change
Peterborough City	15	10	0	0	6	0	0	0	21	10	110.0
Cavan Monaghan TP	1	1	0	0	0	0	0	0	1	1	0.0
Douro-Dummer TP	0	2	0	0	0	0	0	0	0	2	-100.0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0	0	0	n/a
Selwyn TP	7	2	0	0	0	0	0	0	7	2	**
Peterborough CMA	23	15	0	0	6	0	0	0	29	15	93.3

Table 2.1: Starts by Submarket and by Dwelling Type January - March 2015											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Peterborough City	15	10	0	0	6	0	0	0	21	10	110.0
Cavan Monaghan TP	1	1	0	0	0	0	0	0	1	1	0.0
Douro-Dummer TP	0	2	0	0	0	0	0	0	0	2	-100.0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0	0	0	n/a
Selwyn TP	7	2	0	0	0	0	0	0	7	2	**
Peterborough CMA	23	15	0	0	6	0	0	0	29	15	93.3

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
First Quarter 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2015	Q1 2014	Q1 2015	Q1 2014	Q1 2015	Q1 2014	Q1 2015	Q1 2014
Peterborough City	6	0	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
Selwyn TP	0	0	0	0	0	0	0	0
Peterborough CMA	6	0	0	0	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Peterborough City	6	0	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
Selwyn TP	0	0	0	0	0	0	0	0
Peterborough CMA	6	0	0	0	0	0	0	0

Table 2.4: Starts by Submarket and by Intended Market
First Quarter 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2015	Q1 2014	Q1 2015	Q1 2014	Q1 2015	Q1 2014	Q1 2015	Q1 2014
Peterborough City	21	10	0	0	0	0	21	10
Cavan Monaghan TP	1	1	0	0	0	0	1	1
Douro-Dummer TP	0	2	0	0	0	0	0	2
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Selwyn TP	7	2	0	0	0	0	7	2
Peterborough CMA	29	15	0	0	0	0	29	15

Table 2.5: Starts by Submarket and by Intended Market
January - March 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Peterborough City	21	10	0	0	0	0	21	10
Cavan Monaghan TP	1	1	0	0	0	0	1	1
Douro-Dummer TP	0	2	0	0	0	0	0	2
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Selwyn TP	7	2	0	0	0	0	7	2
Peterborough CMA	29	15	0	0	0	0	29	15

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type First Quarter 2015												
Submarket	Single		Semi		Row		Apt. & Other		Total			
	Q1 2015	Q1 2014	Q1 2015	Q1 2014	Q1 2015	Q1 2014	Q1 2015	Q1 2014	Q1 2015	Q1 2014	% Change
Peterborough City	40	32	0	0	0	14	0	29	40	75	-46.7
Cavan Monaghan TP	4	2	0	0	0	0	0	0	4	2	100.0
Douro-Dummer TP	1	5	0	0	0	0	0	0	1	5	-80.0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0	0	0	n/a
Selwyn TP	10	3	0	0	0	0	0	0	10	3	**
Peterborough CMA	55	42	0	0	0	14	0	29	55	85	-35.3

Table 3.1: Completions by Submarket and by Dwelling Type January - March 2015											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Peterborough City	40	32	0	0	0	14	0	29	40	75	-46.7
Cavan Monaghan TP	4	2	0	0	0	0	0	0	4	2	100.0
Douro-Dummer TP	1	5	0	0	0	0	0	0	1	5	-80.0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0	0	0	n/a
Selwyn TP	10	3	0	0	0	0	0	0	10	3	**
Peterborough CMA	55	42	0	0	0	14	0	29	55	85	-35.3

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market First Quarter 2015								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2015	Q1 2014	Q1 2015	Q1 2014	Q1 2015	Q1 2014	Q1 2015	Q1 2014
Peterborough City	0	4	0	10	0	0	0	29
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
Selwyn TP	0	0	0	0	0	0	0	0
Peterborough CMA	0	4	0	10	0	0	0	29

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - March 2015								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Peterborough City	0	4	0	10	0	0	0	29
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
Selwyn TP	0	0	0	0	0	0	0	0
Peterborough CMA	0	4	0	10	0	0	0	29

Table 3.4: Completions by Submarket and by Intended Market First Quarter 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2015	Q1 2014	Q1 2015	Q1 2014	Q1 2015	Q1 2014	Q1 2015	Q1 2014
Peterborough City	40	32	0	4	0	39	40	75
Cavan Monaghan TP	4	2	0	0	0	0	4	2
Douro-Dummer TP	1	5	0	0	0	0	1	5
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Selwyn TP	10	3	0	0	0	0	10	3
Peterborough CMA	55	42	0	4	0	39	55	85

Table 3.5: Completions by Submarket and by Intended Market January - March 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Peterborough City	40	32	0	4	0	39	40	75
Cavan Monaghan TP	4	2	0	0	0	0	4	2
Douro-Dummer TP	1	5	0	0	0	0	1	5
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Selwyn TP	10	3	0	0	0	0	10	3
Peterborough CMA	55	42	0	4	0	39	55	85

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range First Quarter 2015													
Submarket	**Price Ranges**										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peterborough City													
Q1 2015	0	0.0	13	31.7	23	56.1	5	12.2	0	0.0	41	323,900	316,522
Q1 2014	6	18.8	14	43.8	10	31.3	2	6.3	0	0.0	32	284,000	288,820
Year-to-date 2015	0	0.0	13	31.7	23	56.1	5	12.2	0	0.0	41	323,900	316,522
Year-to-date 2014	6	18.8	14	43.8	10	31.3	2	6.3	0	0.0	32	284,000	288,820
Cavan Monaghan TP													
Q1 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Q1 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Douro-Dummer TP													
Q1 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q1 2014	1	50.0	0	0.0	0	0.0	1	50.0	0	0.0	2	--	--
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	1	50.0	0	0.0	0	0.0	1	50.0	0	0.0	2	--	--
Otonabee-South Monaghan TP													
Q1 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q1 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Selwyn TP													
Q1 2015	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	--	--
Q1 2014	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2015	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	--	--
Year-to-date 2014	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Peterborough CMA													
Q1 2015	0	0.0	15	34.1	24	54.5	5	11.4	0	0.0	44	321,900	314,463
Q1 2014	7	20.0	14	40.0	11	31.4	3	8.6	0	0.0	35	289,000	290,007
Year-to-date 2015	0	0.0	15	34.1	24	54.5	5	11.4	0	0.0	44	321,900	314,463
Year-to-date 2014	7	20.0	14	40.0	11	31.4	3	8.6	0	0.0	35	289,000	290,007

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units First Quarter 2015						
Submarket	Q1 2015	Q1 2014	% Change	YTD 2015	YTD 2014	% Change
Peterborough City	316,522	288,820	9.6	316,522	288,820	9.6
Cavan Monaghan TP	--	--	n/a	--	--	n/a
Douro-Dummer TP	--	--	n/a	--	--	n/a
Otonabee-South Monaghan TP	--	--	n/a	--	--	n/a
Selwyn TP	--	--	n/a	--	--	n/a
Peterborough CMA	314,463	290,007	8.4	314,463	290,007	8.4

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Peterborough
First Quarter 2015

		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
2014	January	91	-9.0	191	283	379	50.4	222,334	-7.5	239,780
	February	124	-19.0	182	289	369	49.3	262,916	3.8	278,729
	March	193	-1.0	197	515	390	50.5	274,455	2.7	279,142
	April	239	-5.2	209	473	370	56.5	281,529	8.2	281,343
	May	319	10.8	229	642	444	51.6	289,041	2.5	278,450
	June	290	0.3	218	616	460	47.4	298,099	8.2	285,013
	July	315	11.3	235	556	452	52.0	294,926	8.4	282,989
	August	266	3.9	223	414	416	53.6	278,322	3.0	278,305
	September	220	0.9	210	435	433	48.5	279,553	-1.1	272,195
	October	199	-10.0	189	348	403	46.9	285,111	-1.6	278,553
	November	183	-5.7	222	242	398	55.8	256,311	-4.2	269,153
	December	139	54.4	273	163	463	59.0	286,229	9.5	285,174
2015	January	153	68.1	318	311	411	77.4	262,395	18.0	281,539
	February	167	34.7	246	296	402	61.2	261,568	-0.5	277,882
	March	214	10.9	232	587	441	52.6	276,386	0.7	280,693
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2014	408	-8.9		1,087			259,323	1.1	
	Q1 2015	534	30.9		1,194			267,743	3.2	
	YTD 2014	408	-8.9		1,087			259,324	1.1	
	YTD 2015	534	30.9		1,194			267,743	3.2	

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 First Quarter 2015											
		Interest Rates			NHPI, Total, (Ontario) 2007=100	CPI, 2002 =100 (Ontario)	Peterborough 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						
2014	January	595	3.14	5.24	117.5	123.3	55.9	9.1	59.2	805
	February	595	3.14	5.24	117.9	124.6	56.1	9.5	59.7	802
	March	581	3.14	4.99	117.9	125.1	56.1	10.1	60.1	796
	April	570	3.14	4.79	118.4	125.9	56.8	9.8	60.6	780
	May	570	3.14	4.79	118.4	126.5	57.9	9.2	61.4	799
	June	570	3.14	4.79	118.8	126.9	59.3	8.6	62.4	811
	July	570	3.14	4.79	118.7	126.5	61.5	7.8	64.1	819
	August	570	3.14	4.79	119.1	126.5	63.3	7.9	66.0	824
	September	570	3.14	4.79	119.3	126.7	63.0	7.8	65.6	830
	October	570	3.14	4.79	119.4	126.8	62.4	7.8	65.0	844
	November	570	3.14	4.79	119.6	126.3	62.2	7.4	64.5	839
	December	570	3.14	4.79	119.8	125.4	63.4	6.9	65.4	818
2015	January	570	3.14	4.79	119.7	125.3	62.9	7.0	64.9	799
	February	567	2.89	4.74	120.1	126.2	61.4	7.7	63.8	790
	March	567	2.89	4.74		127.1	60.1	7.8	62.6	792
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 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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