HOUSING MARKET INFORMATION

HOUSING NOW
Peterborough CMA

CANADA MORTGAGE AND HOUSING CORPORATION

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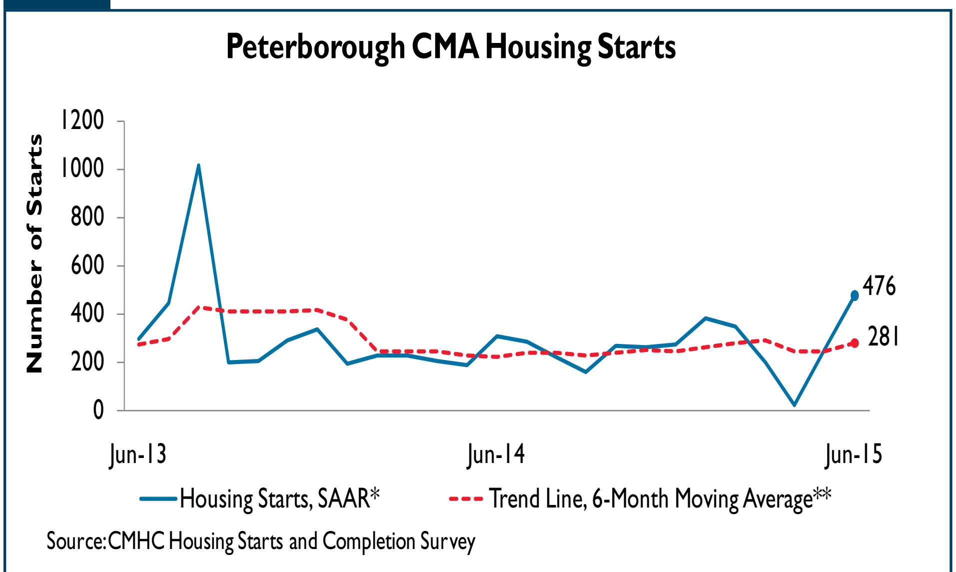
Highlights

- Single-detached starts continued their strong growth.
- MLS® sales moved up during second quarter.
- The average resale price increased more than inflation.

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

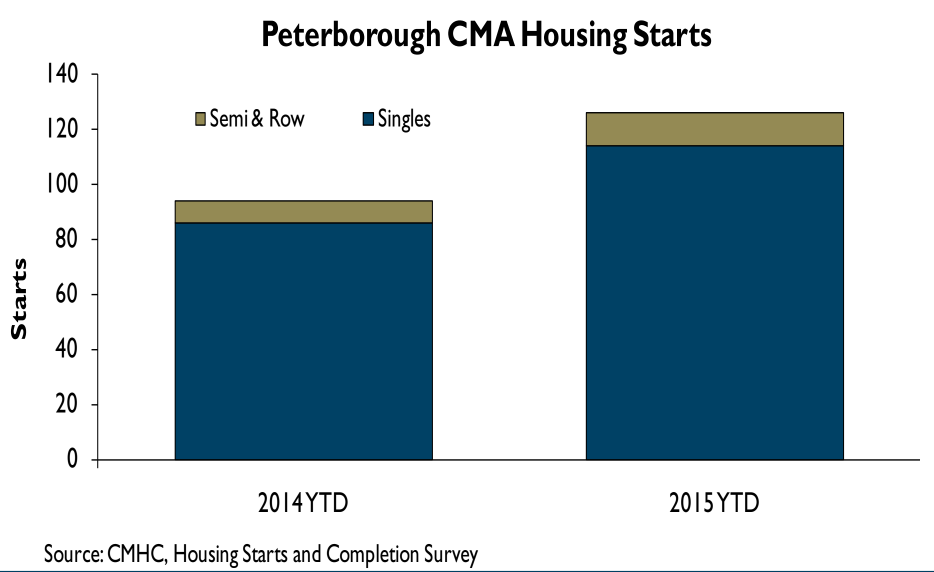
Housing starts in the Peterborough Census Metropolitan Area (CMA) were trending up at an annualized rate of 281 units in June compared to 247 in May, according to Canada Mortgage and Housing Corporation (CMHC). The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts. The rise in the trend reflects a 59.1 per cent increase in seasonally adjusted single-detached starts from May to June. June seasonally adjusted single-detached starts were at their highest level since September 2012.

The actual number of starts that occurred during the second quarter was up by 22.8 per cent from the number of starts in the same period last year. A relatively tight resale home market over the last several quarters led to some spill-over of demand into the new home market. As the weather improved, builders were able to start 91 single-detached homes in the second quarter. The average absorbed price of a newly completed single-detached home in the second quarter of 2015 was $350,211, up by 10.0 per cent from a year ago. 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 six townhouses started during the second quarter of 2015, unchanged from the same period a year earlier. However, on a year-to-date basis there is a 50.0 per cent increase in row starts, which points to the increasing popularity of less expensive low rise homes, especially among first time home buyers. All multi-unit housing starts during the months of April to June were row housing.

On a submarket basis[2], only two Peterborough submarkets (Otonabee-South Monaghan and Selwyn Townships) were ahead of their Q2 2014 level of total starts. The two Townships combined represented almost half of all single-detached starts in the Region. For Otonabee-South Monaghan, 29 single-detached starts were the first starts registered in more than two years. Starts in other three markets edged lower, including the City of Peterborough.

For the first half of the year, total starts were up by 34.0 per cent when compared to the same period in 2014. The increase occurred among single-detached homes and townhouses. There were no semi-detached nor apartment starts in the first half of 2015. During this period housing completions have increased by 9.9 per cent, while the number of units unsold at completion (inventory) has moved up by 21.1 per cent and reached 23 units (19 single-detached homes, two rows and two apartment units). Inventory levels should work their way through the market relatively quickly, as currently there are 54.9 per cent fewer dwellings under construction than a year ago and the resale market remains relatively tight.

Figure 2



Existing Home Market

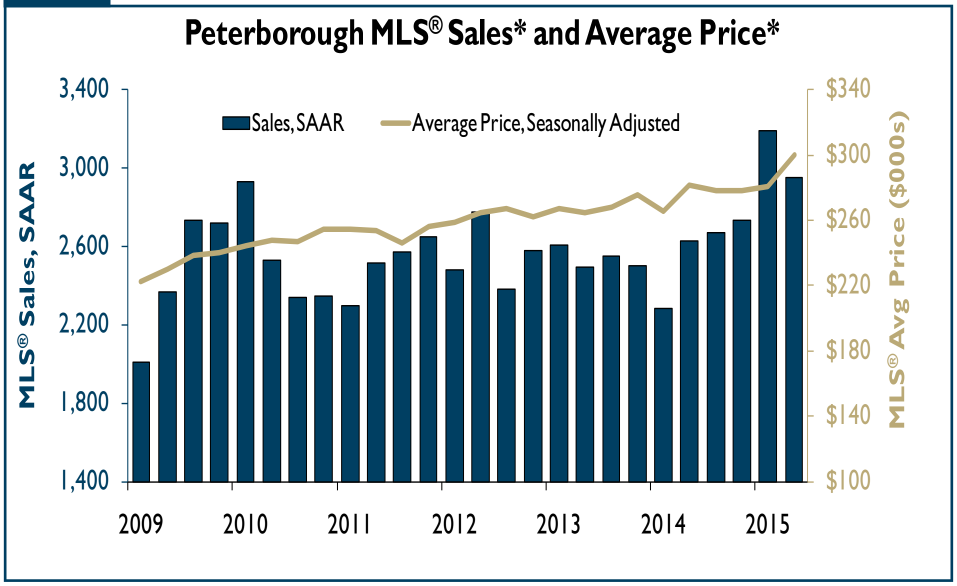
Relatively robust housing starts activity was matched by sales in the resale market. For the first time on record the actual MLS® sales in Peterborough CMA surpassed 1,000 units during the second quarter of 2015. On a year-over-year basis, sales increased by 19.6 per cent as compared to the second quarter of last year. However, on a seasonally adjusted basis sales dropped by 7.6

[2] The Peterborough CMA definition is based on 2011 Census Geography Definition and includes Cavan-Monaghan TP, Douro-Dummer TP, Otonabee-South Monaghan TP, Peterborough City and Selwyn TP.

per cent over the previous quarter, indicating that resale market in Peterborough CMA is stabilizing after several strong quarters. The last quarterly decrease in seasonally adjusted sales was more than a year ago. The decrease can be partially attributed to new listings weakness. Seasonally adjusted new listings have been on a downward trend since the fourth quarter of last year, declining 4.5 per cent during the second quarter of this year.

Peterborough's seasonally adjusted sales-to-new listings ratio slipped down from 63.6 per cent to 61.5 per cent, thus the market remains on the border of balanced and sellers' territory, which puts upward pressure on resale prices.

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.

Second quarter MLS® prices in the Peterborough CMA experienced their fastest quarterly rate of growth in more than a decade. The average price nearly reached $300,000 after growing by a seasonally-adjusted rate of 6.9 per cent over the previous quarter. Year-over-year, the second quarter average MLS® price generated a well above inflation increase of 7.5 per cent.

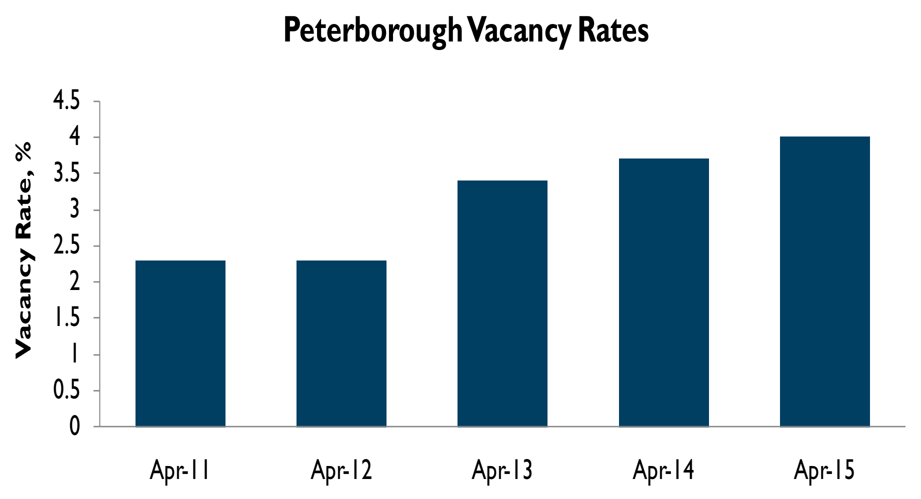
The highest proportion of sales (44%) in the Peterborough CMA is attributed to homes priced between $200,000 and $299,999. Usually, the demand for these homes comes from first-time buyers. During January to June of this year the share of homes priced $200,000 to $299,999 has declined by three per cent in comparison to the same period last year, indicating that there were fewer first time buyers this year. On the other hand the proportion of sales for homes priced above $350,000 increased by four per cent, indicating that more demand was coming from move up buyers. Home equity gains together with low mortgage rates encouraged existing homeowners to move up in the market, setting the stage for increased activity at the higher end.

Increases in full time employment across all age groups helped to sustain the high level of demand. The seasonally adjusted unemployment rate has dropped to 7.1 per cent from 7.8 percent at the end of the previous quarter. Employment income was also stronger as average weekly earnings increased by 3.1 per cent in the second quarter of 2015 when compared to the same quarter a year ago.

Stable Apartment Vacancy Rates in Peterborough

Renters have slightly more apartments to choose from, according to Canada Mortgage and Housing Corporation's (CMHC) spring 2015 Rental Market Survey. The recently published Ontario Highlights Rental Market report showed that the upward trend in Peterborough's apartment rental market vacancy rate continued in April 2015. The overall apartment vacancy rate moved up from 3.7 in April 2014 to 4.0 per cent in April 2015. However, the change was not statistically significant. This is the second year in a row that the change in the vacancy rate is insignificant.

Figure 4

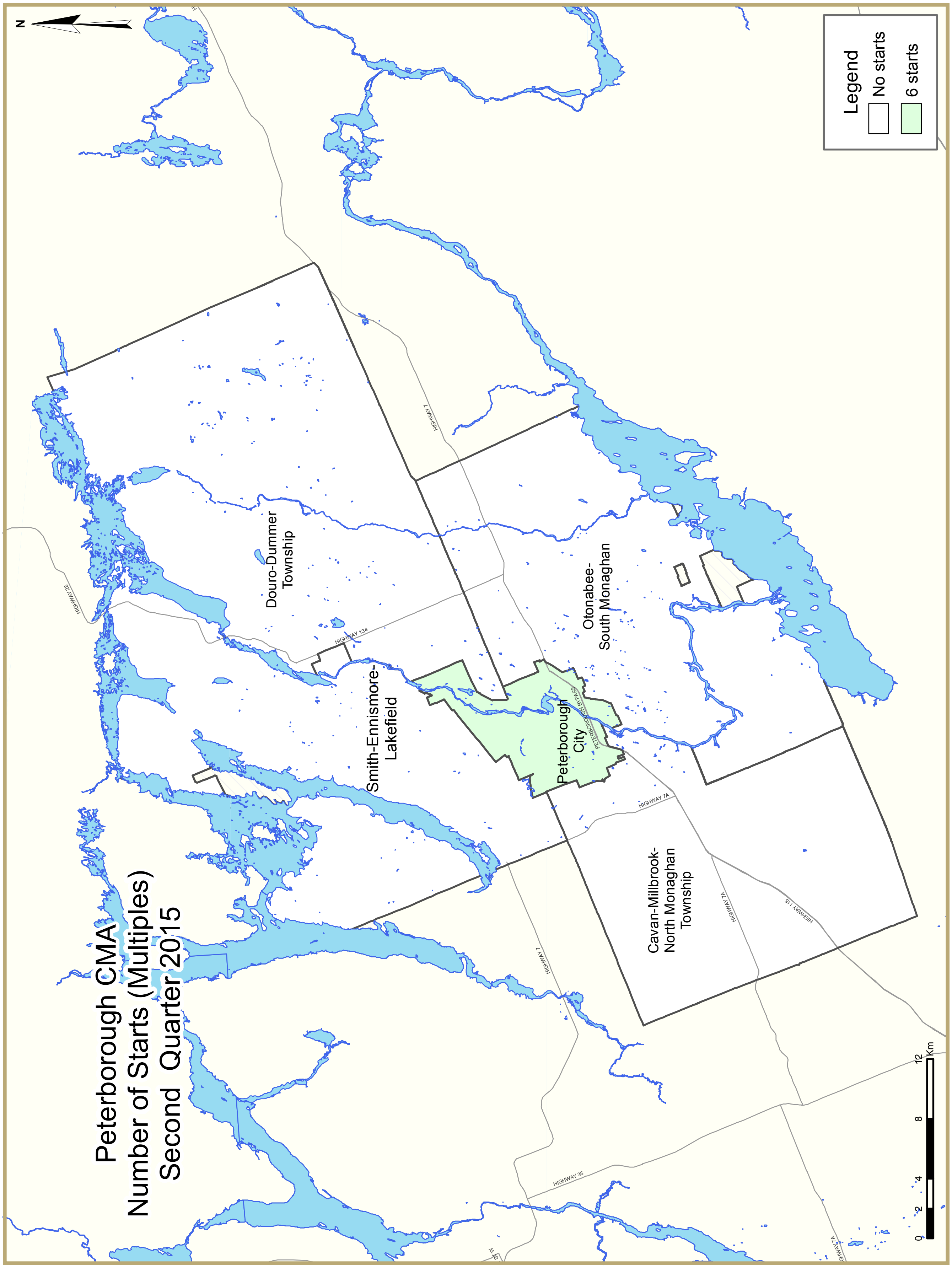


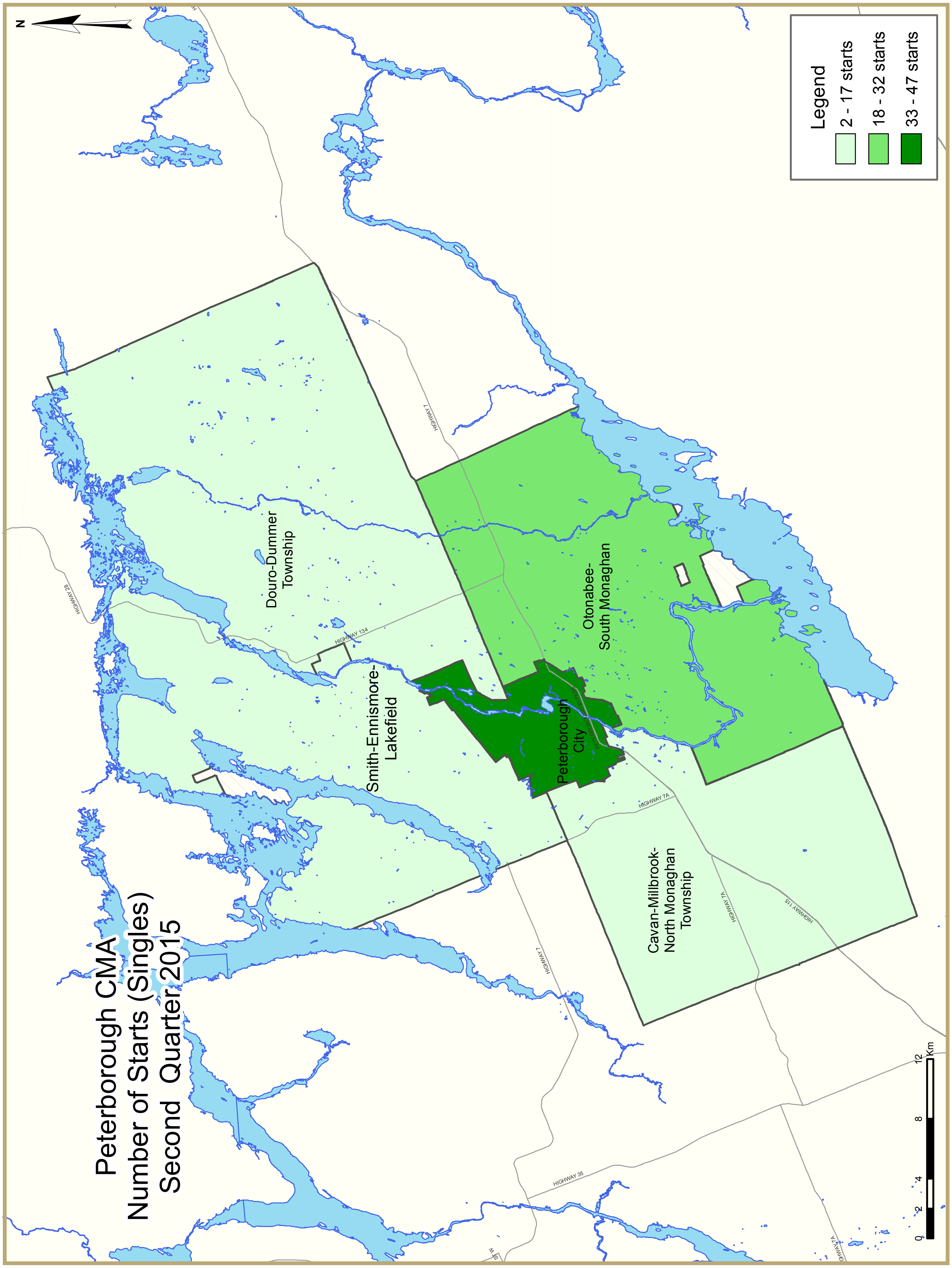
Source: Rental Market Survey

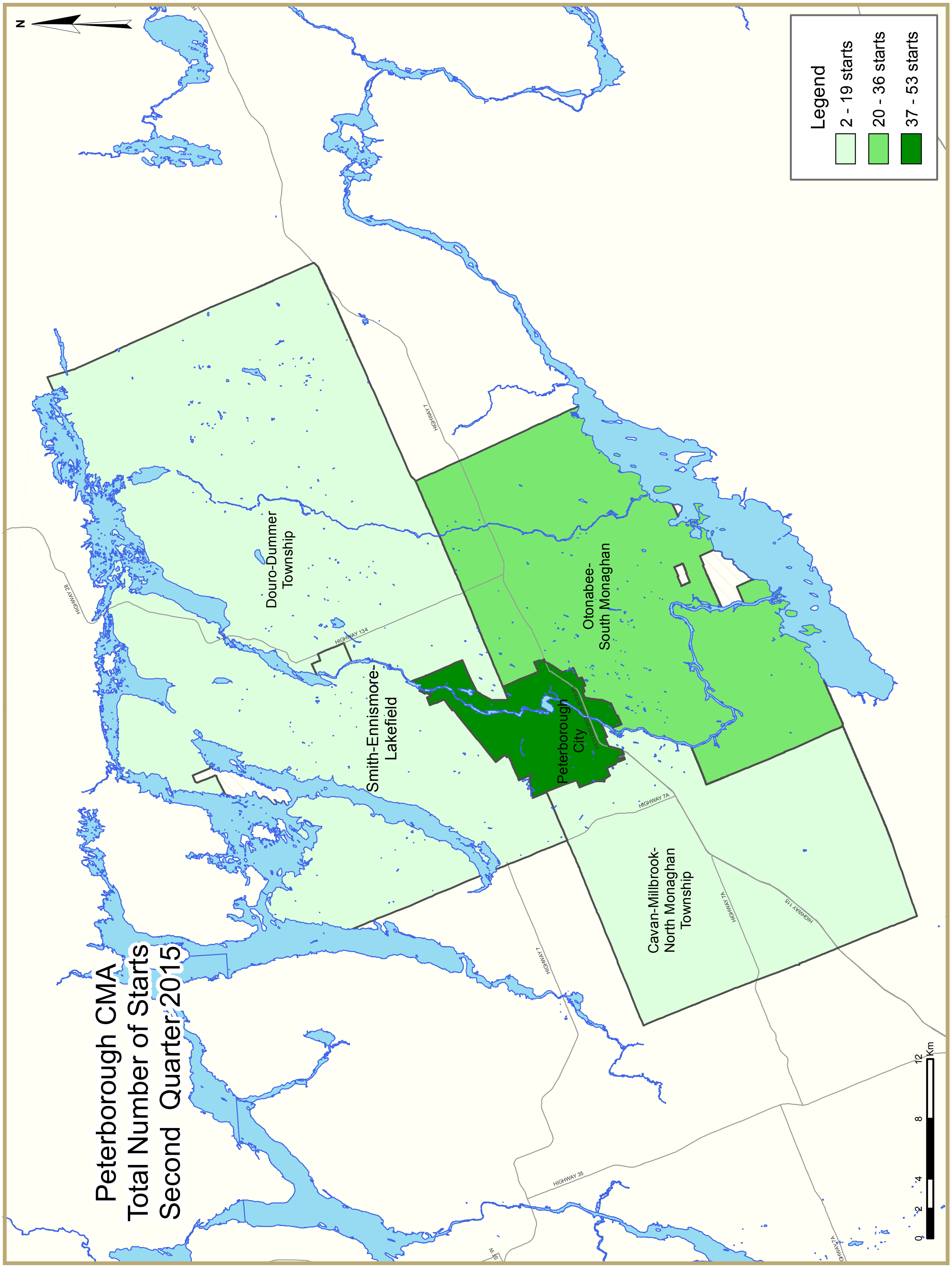
Vacancy rates moved higher for three bedroom apartment units, while remaining stable for one and two bedroom apartment units despite an additional 63 purpose-built rental apartment units in the market (almost all additional units were two bedroom apartments).

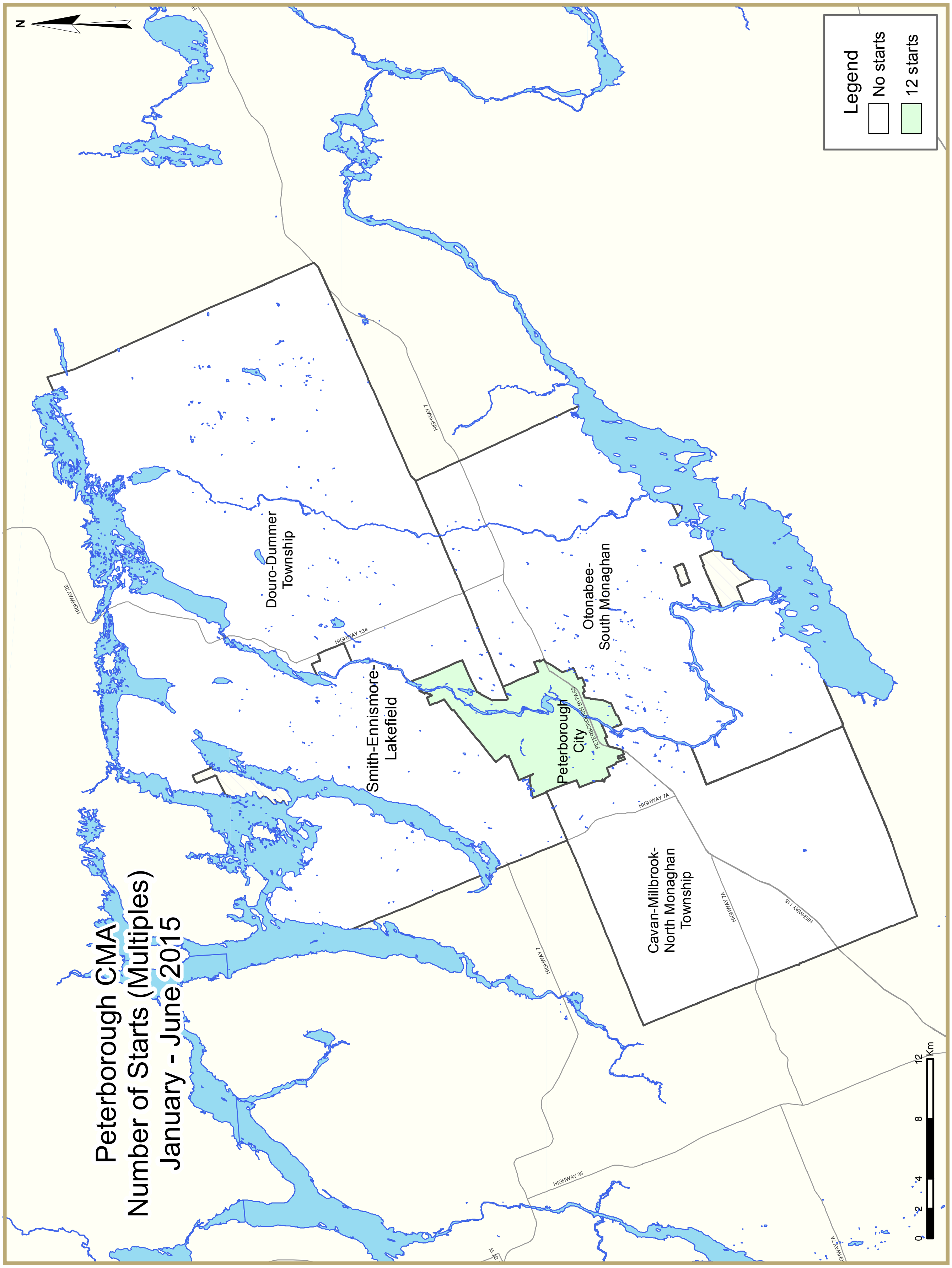
According to Statistics Canada's National Household Survey, about 37 per cent of rental households in Peterborough CMA are headed by someone 25 to 44 years of age. That is by far the largest share of any age group. Although total employment increased by 6.6 per cent from the second quarter of last year, it actually went down for people aged 25 to 44. The impacts of decreased employment and moderate growth in average weekly earnings cancelled each other out as vacancy rates remained stable.

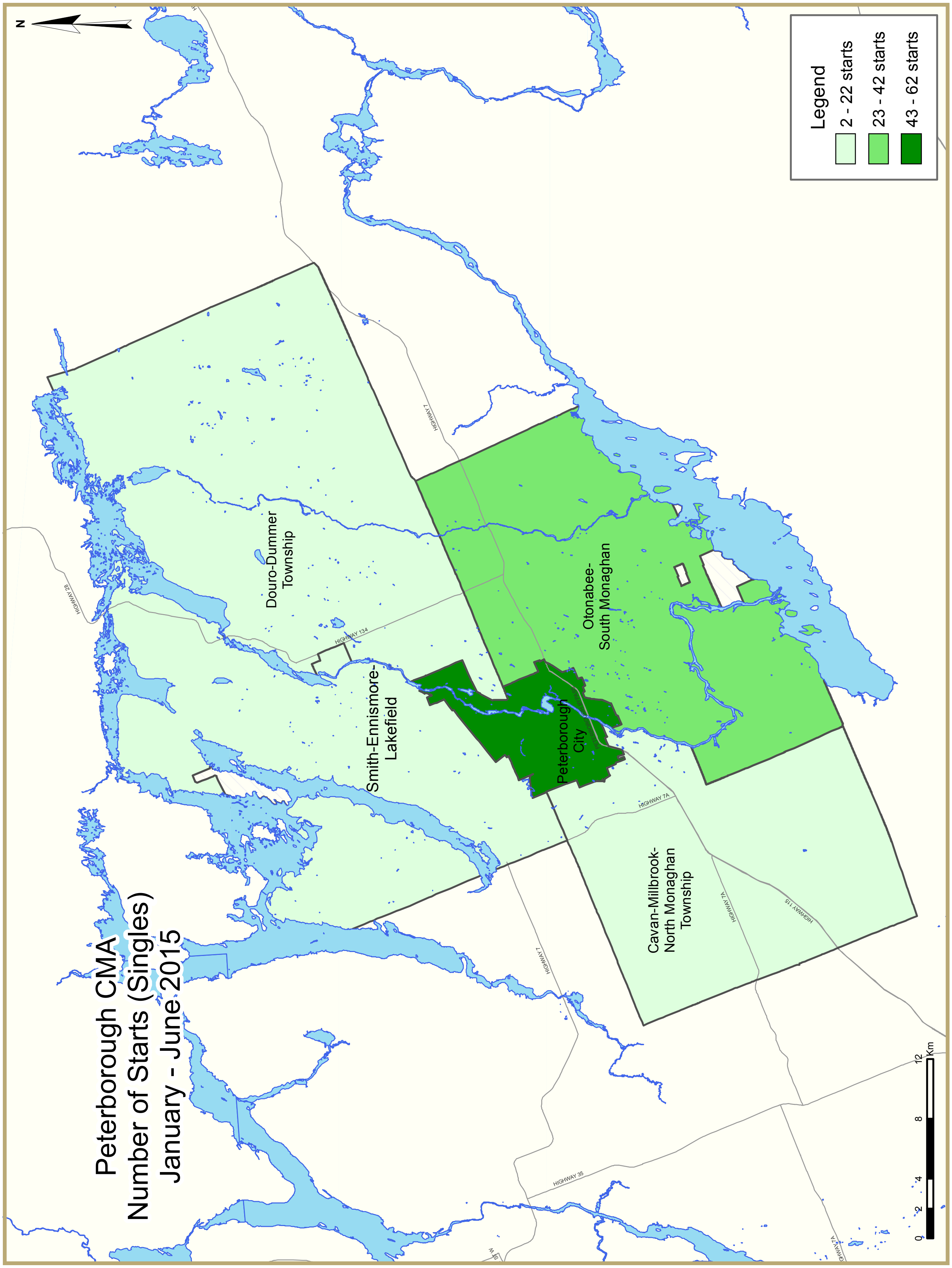
Also, the cost gap between owning and renting a home continued to increase resulting in fewer renters shifting to ownership housing. The rise in the cost gap was fueled by the price of ownership housing growing in excess of increases in average apartment rents. Most were unable to substitute into a lower priced home from rental accommodation or had difficulty saving enough for their down payment, thus staying longer in rental accommodation.

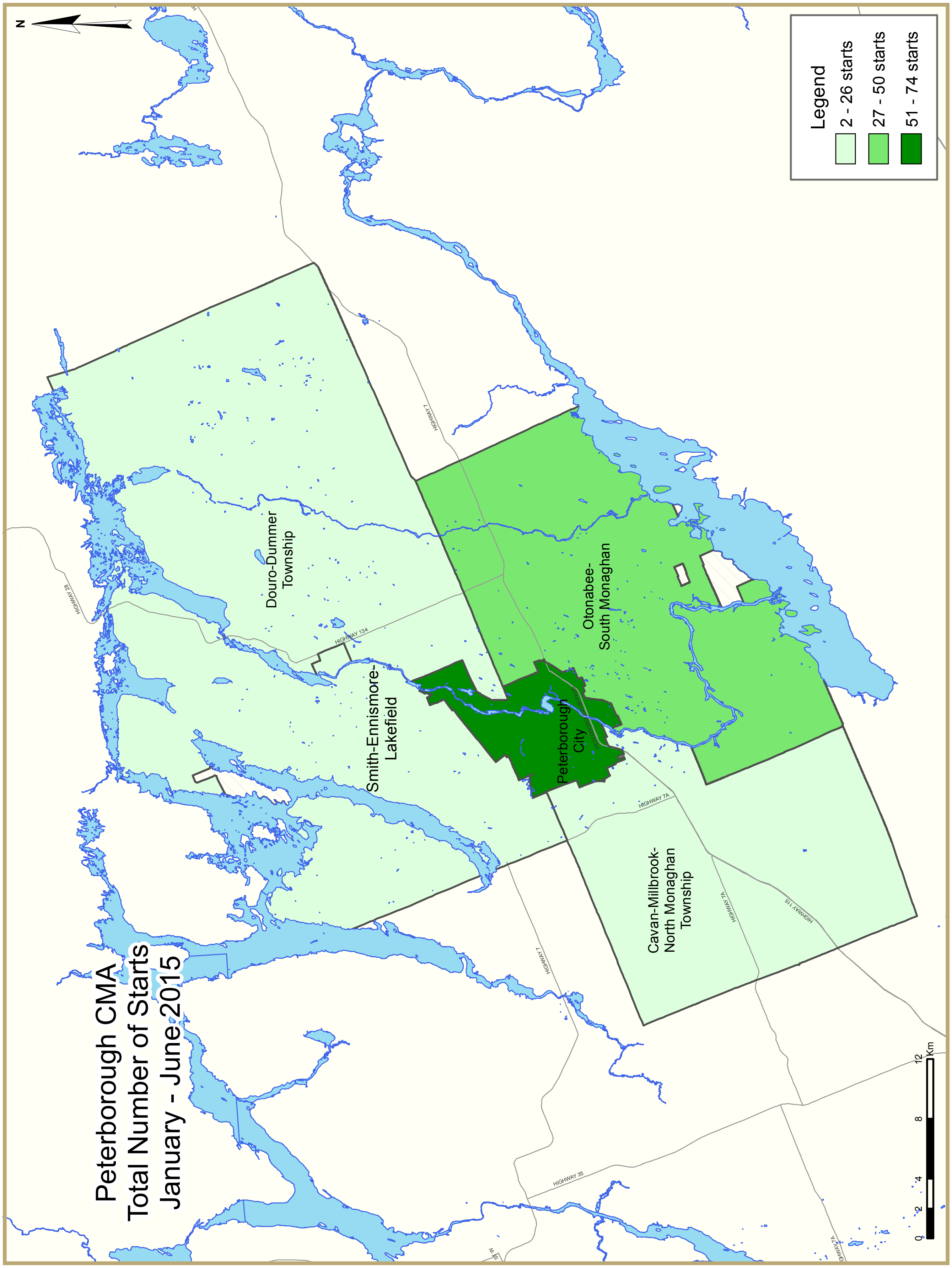

Peterborough CMA
Number of Starts (Multiples)
Second Quarter 2015
Legend
No starts
6 starts
Douro-Dummer Township
Smith-Ennismore-Lakefield
Peterborough City
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan Township
HIGHWAY 134
HIGHWAY 7A
HIGHWAY 35
N
Km


Peterborough CMA
Number of Starts (Singles)
Second Quarter 2015
Legend
2 - 17 starts
18 - 32 starts
33 - 47 starts
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Peterborough City
Cavan-Millbrook-North Monaghan Township
HIGHWAY 7
HIGHWAY 28
HIGHWAY 134
HIGHWAY 7A
HIGHWAY 115
HIGHWAY 35
N
0 2 4 8 12 Km


Peterborough CMA
Total Number of Starts
Second Quarter 2015
Legend
2 - 19 starts
20 - 36 starts
37 - 53 starts
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Peterborough City
Cavan-Millbrook-North Monaghan Township
HIGHWAY 134
HIGHWAY 7A
HIGHWAY 35
N
0 2 4 8 12 Km


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


Peterborough CMA
Number of Starts (Singles)
January - June 2015
Legend
2 - 22 starts
23 - 42 starts
43 - 62 starts
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Peterborough City
Cavan-Millbrook-North Monaghan Township
HIGHWAY 134
HIGHWAY 7A
HIGHWAY 7
HIGHWAY 115
HIGHWAY 35
HIGHWAY 28
N
0 2 4 8 12 Km


Peterborough CMA
Total Number of Starts
January - June 2015
N
Legend
2 - 26 starts
27 - 50 starts
51 - 74 starts
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Peterborough City
Cavan-Millbrook-North Monaghan Township
HIGHWAY 7
HIGHWAY 134
HIGHWAY 28
HIGHWAY 7A
HIGHWAY 115
HIGHWAY 35
0 2 4 8 12 Km

HOUSING NOW REPORT TABLES

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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
6	Economic Indicators

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
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 Starts (SAAR and Trend) Second Quarter 2015								
Peterborough CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2013	2014	Apr. 2015	May 2015	June 2015	Apr. 2015	May 2015	June 2015
Single-Detached	224	203	25	254	404	212	223	257
Multiples	130	29	-	-	72	36	24	24
Total	354	232	25	254	476	248	247	281
	Quarterly SAAR		Actual			YTD		
	2015 Q1	2015 Q2	2014 Q2	2015 Q2	% change	2014 Q2	2015 Q2	% change
Single-Detached	307	280	71	91	28.2%	86	114	32.6%
Multiples	24	24	8	6	-25.0%	8	12	50.0%
Total	331	304	79	97	22.8%	94	126	34.0%

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 Second 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									
Q2 2015	91	0	0	0	6	0	0	0	97
Q2 2014	71	2	6	0	0	0	0	0	79
% Change	28.2	-100.0	-100.0	n/a	n/a	n/a	n/a	n/a	22.8
Year-to-date 2015	114	0	6	0	6	0	0	0	126
Year-to-date 2014	86	2	6	0	0	0	0	0	94
% Change	32.6	-100.0	0.0	n/a	n/a	n/a	n/a	n/a	34.0
UNDER CONSTRUCTION									
Q2 2015	113	2	12	0	25	0	0	0	152
Q2 2014	158	2	27	0	19	30	0	101	337
% Change	-28.5	0.0	-55.6	n/a	31.6	-100.0	n/a	-100.0	-54.9
COMPLETIONS									
Q2 2015	108	0	6	0	0	0	0	19	133
Q2 2014	72	0	0	0	14	0	0	0	86
% Change	50.0	n/a	n/a	n/a	-100.0	n/a	n/a	n/a	54.7
Year-to-date 2015	163	0	6	0	0	0	0	19	188
Year-to-date 2014	114	0	0	0	18	0	10	29	171
% Change	43.0	n/a	n/a	n/a	-100.0	n/a	-100.0	-34.5	9.9
COMPLETED & NOT ABSORBED									
Q2 2015	19	0	2	0	0	2	n/a	n/a	23
Q2 2014	10	0	0	0	8	1	n/a	n/a	19
% Change	90.0	n/a	n/a	n/a	-100.0	100.0	n/a	n/a	21.1
ABSORBED									
Q2 2015	96	0	6	0	0	0	n/a	n/a	102
Q2 2014	69	0	0	0	7	0	n/a	n/a	76
% Change	39.1	n/a	n/a	n/a	-100.0	n/a	n/a	n/a	34.2
Year-to-date 2015	153	0	11	0	0	1	n/a	n/a	165
Year-to-date 2014	111	0	0	0	11	0	n/a	n/a	122
% Change	37.8	n/a	n/a	n/a	-100.0	n/a	n/a	n/a	35.2

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

Table 1.2: Housing Activity Summary by Submarket
Second 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									
Q2 2015	47	0	0	0	6	0	0	0	53
Q2 2014	54	2	6	0	0	0	0	0	62
Cavan Monaghan TP									
Q2 2015	2	0	0	0	0	0	0	0	2
Q2 2014	3	0	0	0	0	0	0	0	3
Douro-Dummer TP									
Q2 2015	2	0	0	0	0	0	0	0	2
Q2 2014	7	0	0	0	0	0	0	0	7
Otonabee-South Monaghan TP									
Q2 2015	29	0	0	0	0	0	0	0	29
Q2 2014	0	0	0	0	0	0	0	0	0
Selwyn TP									
Q2 2015	11	0	0	0	0	0	0	0	11
Q2 2014	7	0	0	0	0	0	0	0	7
Peterborough CMA									
Q2 2015	91	0	0	0	6	0	0	0	97
Q2 2014	71	2	6	0	0	0	0	0	79
UNDER CONSTRUCTION									
Peterborough City									
Q2 2015	65	2	12	0	25	0	0	0	104
Q2 2014	97	2	27	0	19	30	0	82	257
Cavan Monaghan TP									
Q2 2015	9	0	0	0	0	0	0	0	9
Q2 2014	10	0	0	0	0	0	0	0	10
Douro-Dummer TP									
Q2 2015	5	0	0	0	0	0	0	0	5
Q2 2014	20	0	0	0	0	0	0	0	20
Otonabee-South Monaghan TP									
Q2 2015	8	0	0	0	0	0	0	0	8
Q2 2014	12	0	0	0	0	0	0	19	31
Selwyn TP									
Q2 2015	26	0	0	0	0	0	0	0	26
Q2 2014	19	0	0	0	0	0	0	0	19
Peterborough CMA									
Q2 2015	113	2	12	0	25	0	0	0	152
Q2 2014	158	2	27	0	19	30	0	101	337

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

Table 1.2: Housing Activity Summary by Submarket Second 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									
Q2 2015	47	0	6	0	0	0	0	0	53
Q2 2014	48	0	0	0	9	0	0	0	57
Cavan Monaghan TP									
Q2 2015	5	0	0	0	0	0	0	0	5
Q2 2014	5	0	0	0	0	0	0	0	5
Douro-Dummer TP									
Q2 2015	18	0	0	0	0	0	0	0	18
Q2 2014	11	0	0	0	0	0	0	0	11
Otonabee-South Monaghan TP									
Q2 2015	33	0	0	0	0	0	0	19	52
Q2 2014	0	0	0	0	0	0	0	0	0
Selwyn TP									
Q2 2015	5	0	0	0	0	0	0	0	5
Q2 2014	8	0	0	0	5	0	0	0	13
Peterborough CMA									
Q2 2015	108	0	6	0	0	0	0	19	133
Q2 2014	72	0	0	0	14	0	0	0	86
COMPLETED & NOT ABSORBED									
Peterborough City									
Q2 2015	19	0	2	0	0	2	n/a	n/a	23
Q2 2014	10	0	0	0	7	1	n/a	n/a	18
Cavan Monaghan TP									
Q2 2015	0	0	0	0	0	0	n/a	n/a	0
Q2 2014	0	0	0	0	0	0	n/a	n/a	0
Douro-Dummer TP									
Q2 2015	0	0	0	0	0	0	n/a	n/a	0
Q2 2014	0	0	0	0	0	0	n/a	n/a	0
Otonabee-South Monaghan TP									
Q2 2015	0	0	0	0	0	0	n/a	n/a	0
Q2 2014	0	0	0	0	0	0	n/a	n/a	0
Selwyn TP									
Q2 2015	0	0	0	0	0	0	n/a	n/a	0
Q2 2014	0	0	0	0	1	0	n/a	n/a	1
Peterborough CMA									
Q2 2015	19	0	2	0	0	2	n/a	n/a	23
Q2 2014	10	0	0	0	8	1	n/a	n/a	19

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

Table 1.2: Housing Activity Summary by Submarket
Second 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									
Q2 2015	35	0	6	0	0	0	n/a	n/a	41
Q2 2014	45	0	0	0	3	0	n/a	n/a	48
Cavan Monaghan TP									
Q2 2015	5	0	0	0	0	0	n/a	n/a	5
Q2 2014	5	0	0	0	0	0	n/a	n/a	5
Douro-Dummer TP									
Q2 2015	18	0	0	0	0	0	n/a	n/a	18
Q2 2014	11	0	0	0	0	0	n/a	n/a	11
Otonabee-South Monaghan TP									
Q2 2015	33	0	0	0	0	0	n/a	n/a	33
Q2 2014	0	0	0	0	0	0	n/a	n/a	0
Selwyn TP									
Q2 2015	5	0	0	0	0	0	n/a	n/a	5
Q2 2014	8	0	0	0	4	0	n/a	n/a	12
Peterborough CMA									
Q2 2015	96	0	6	0	0	0	n/a	n/a	102
Q2 2014	69	0	0	0	7	0	n/a	n/a	76

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)

Submarket	Single		Semi		Row		Apt. & Other		Total		
Table 2: Starts by Submarket and by Dwelling Type Second Quarter 2015											
	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	% Change
Peterborough City	47	54	0	2	6	6	0	0	53	62	-14.5
Cavan Monaghan TP	2	3	0	0	0	0	0	0	2	3	-33.3
Douro-Dummer TP	2	7	0	0	0	0	0	0	2	7	-71.4
Otonabee-South Monaghan TP	29	0	0	0	0	0	0	0	29	0	n/a
Selwyn TP	11	7	0	0	0	0	0	0	11	7	57.1
Peterborough CMA	91	71	0	2	6	6	0	0	97	79	22.8

Submarket	Single		Semi		Row		Apt. & Other		Total		
Table 2.1: Starts by Submarket and by Dwelling Type January - June 2015											
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Peterborough City	62	64	0	2	12	6	0	0	74	72	2.8
Cavan Monaghan TP	3	4	0	0	0	0	0	0	3	4	-25.0
Douro-Dummer TP	2	9	0	0	0	0	0	0	2	9	-77.8
Otonabee-South Monaghan TP	29	0	0	0	0	0	0	0	29	0	n/a
Selwyn TP	18	9	0	0	0	0	0	0	18	9	100.0
Peterborough CMA	114	86	0	2	12	6	0	0	126	94	34.0

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014
Peterborough City	6	6	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	6	0	0	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 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	12	6	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	12	6	0	0	0	0	0	0

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

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014
Peterborough City	47	62	6	0	0	0	53	62
Cavan Monaghan TP	2	3	0	0	0	0	2	3
Douro-Dummer TP	2	7	0	0	0	0	2	7
Otonabee-South Monaghan TP	29	0	0	0	0	0	29	0
Selwyn TP	11	7	0	0	0	0	11	7
Peterborough CMA	91	79	6	0	0	0	97	79

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Peterborough City	68	72	6	0	0	0	74	72
Cavan Monaghan TP	3	4	0	0	0	0	3	4
Douro-Dummer TP	2	9	0	0	0	0	2	9
Otonabee-South Monaghan TP	29	0	0	0	0	0	29	0
Selwyn TP	18	9	0	0	0	0	18	9
Peterborough CMA	120	94	6	0	0	0	126	94

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Second Quarter 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	% Change
Peterborough City	47	48	0	0	6	9	0	0	53	57	-7.0
Cavan Monaghan TP	5	5	0	0	0	0	0	0	5	5	0.0
Douro-Dummer TP	18	11	0	0	0	0	0	0	18	11	63.6
Otonabee-South Monaghan TP	33	0	0	0	0	0	19	0	52	0	n/a
Selwyn TP	5	8	0	0	0	5	0	0	5	13	-61.5
Peterborough CMA	108	72	0	0	6	14	19	0	133	86	54.7

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 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	87	80	0	0	6	23	0	29	93	132	-29.5
Cavan Monaghan TP	9	7	0	0	0	0	0	0	9	7	28.6
Douro-Dummer TP	19	16	0	0	0	0	0	0	19	16	18.8
Otonabee-South Monaghan TP	33	0	0	0	0	0	19	0	52	0	n/a
Selwyn TP	15	11	0	0	0	5	0	0	15	16	-6.3
Peterborough CMA	163	114	0	0	6	28	19	29	188	171	9.9

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014
Peterborough City	6	9	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	19	0
Selwyn TP	0	5	0	0	0	0	0	0
Peterborough CMA	6	14	0	0	0	0	19	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 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	13	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	19	0
Selwyn TP	0	5	0	0	0	0	0	0
Peterborough CMA	6	18	0	10	0	0	19	29

Table 3.4: Completions by Submarket and by Intended Market
Second Quarter 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014
Peterborough City	53	48	0	9	0	0	53	57
Cavan Monaghan TP	5	5	0	0	0	0	5	5
Douro-Dummer TP	18	11	0	0	0	0	18	11
Otonabee-South Monaghan TP	33	0	0	0	19	0	52	0
Selwyn TP	5	8	0	5	0	0	5	13
Peterborough CMA	114	72	0	14	19	0	133	86

Table 3.5: Completions by Submarket and by Intended Market
January - June 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Peterborough City	93	80	0	13	0	39	93	132
Cavan Monaghan TP	9	7	0	0	0	0	9	7
Douro-Dummer TP	19	16	0	0	0	0	19	16
Otonabee-South Monaghan TP	33	0	0	0	19	0	52	0
Selwyn TP	15	11	0	5	0	0	15	16
Peterborough CMA	169	114	0	18	19	39	188	171

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range Second 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													
Q2 2015	3	8.8	7	20.6	12	35.3	6	17.6	6	17.6	34	326,900	340,247
Q2 2014	2	4.5	16	36.4	21	47.7	4	9.1	1	2.3	44	323,900	319,479
Year-to-date 2015	3	4.0	20	26.7	35	46.7	11	14.7	6	8.0	75	323,900	327,277
Year-to-date 2014	8	10.5	30	39.5	31	40.8	6	7.9	1	1.3	76	300,638	306,570
Cavan Monaghan TP													
Q2 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q2 2014	0	0.0	1	50.0	0	0.0	1	50.0	0	0.0	2	--	--
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	0.0	1	50.0	0	0.0	1	50.0	0	0.0	2	--	--
Douro-Dummer TP													
Q2 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Q2 2014	2	40.0	1	20.0	1	20.0	0	0.0	1	20.0	5	--	--
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2014	3	42.9	1	14.3	1	14.3	1	14.3	1	14.3	7	--	--
Otonabee-South Monaghan TP													
Q2 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q2 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													
Q2 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q2 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	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													
Q2 2015	3	8.6	7	20.0	12	34.3	6	17.1	7	20.0	35	329,900	350,211
Q2 2014	4	7.8	18	35.3	22	43.1	5	9.8	2	3.9	51	320,000	318,354
Year-to-date 2015	3	3.8	22	27.8	36	45.6	11	13.9	7	8.9	79	323,900	330,301
Year-to-date 2014	11	12.8	32	37.2	33	38.4	8	9.3	2	2.3	86	299,500	306,818

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Second Quarter 2015						
Submarket	Q2 2015	Q2 2014	% Change	YTD 2015	YTD 2014	% Change
Peterborough City	340,247	319,479	6.5	327,277	306,570	6.8
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	350,211	318,354	10.0	330,301	306,818	7.7

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Peterborough
Second 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	286,230	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	234	587	442	52.9	276,386	0.7	281,531
	April	314	31.4	248	565	429	57.8	292,626	3.9	291,778
	May	350	9.7	241	567	395	61.0	326,185	12.9	309,330
	June	350	20.7	248	506	375	66.1	314,268	5.4	298,571
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2014	848	2.3		1,731			290,021	6.2	
	Q2 2015	1,014	19.6		1,638			311,679	7.5	
	YTD 2014	1,256	-1.6		2,818			280,049	4.8	
	YTD 2015	1,548	23.2		2,832			296,524	5.9	

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

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

Table 6: Economic Indicators Second Quarter 2015											
		Interest Rates			NHPI, Total, (Ontario) 2007=100	CPI, 2002 =100 (Ontario)	Peterborough Labour Market			
		P & I Per $100,000	Mortgage Rates (%) 1 Yr. Term	Mortgage Rates (%) 5 Yr. Term			Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
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	120.3	127.1	60.1	7.8	62.6	792
	April	561	2.89	4.64	120.6	126.9	60.2	8.1	62.9	813
	May	561	2.89	4.64	121.0	127.7	61.2	7.4	63.4	823
	June	561	2.89	4.64		128.2	63.2	7.1	65.2	837
	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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