

CANADA MORTGAGE AND HOUSING CORPORATION

Mortgage Loan Insurance Business Supplement

THIRD QUARTER
September 30, 2014

To supplement CMHC's unaudited Quarterly Consolidated financial statements, which are prepared in accordance with IFRS, CMHC uses non-IFRS measures to analyse its performance. The following Mortgage Loan Insurance Business Supplement is prepared for the third quarter ending 30 September 2014 and is intended to help readers better understand CMHC's insurance activities. CMHC believes that these performance measures provide meaningful information that enables greater transparency and clarity with respect to CMHC's residential mortgage insurance underwriting practices.

INSURANCE VOLUMES

Loans insured in period	Three months ended				Nine months ended	
	30 September		30 June		30 September	
	2014	2013	2014	2014	2014	2013
Total Insured Volumes (units)	83,113	93,653	87,765	55,386	226,264	260,608
Transactional Homeowner	53,292	58,301	54,204	27,869	135,365	146,656
Portfolio	5,980	8,881	6,082	6,785	18,847	42,733
Multi-Unit Residential	23,841	26,471	27,479	20,732	72,052	71,219
Total Insured Volumes (\$M)	16,045	17,646	15,769	9,328	41,142	46,596
Transactional Homeowner:	13,125	13,884	12,489	6,511	32,125	33,485
Portfolio	1,424	2,145	1,496	1,669	4,589	8,480
Multi-Unit Residential	1,496	1,617	1,784	1,148	4,428	4,631

Insurance-in-force	As at		
	30 September 2014	30 June 2014	31 March 2014
Insurance-in-force (loans)	2,824,646	2,877,851	2,922,509
Transactional Homeowner	1,489,056	1,504,724	1,515,236
Portfolio	1,313,381	1,351,851	1,386,444
Multi-Unit Residential	22,209	21,276	20,829
Insurance-in-force (\$B)	546	551	555
Transactional Homeowner	286	287	288
Portfolio	206	212	217
Multi-Unit Residential	54	52	50

LOAN-TO-VALUE

Loans Insured in Period:	Three months ended															
	30 September				30 June				31 March							
	2014		2013		2014		2014									
Percentage distribution of loans insured in period by loan-to-value (LTV) ratio based on original property value	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall
<=50%	0.3	10.9	3.2	1.5	0.3	18.4	4.0	2.8	0.4	10.1	3.2	1.6	0.5	10.1	2.3	2.4
>50% <=55%	0.1	3.6	0.5	0.5	0.1	6.0	1.1	0.9	0.1	3.5	0.2	0.5	0.1	3.3	2.9	1.1
>55% <=60%	0.2	5.6	11.5	1.7	0.2	7.7	17.0	2.6	0.2	4.0	6.3	1.3	0.3	4.1	6.6	1.7
>60% <=65%	0.3	10.5	6.7	1.8	0.3	10.9	3.0	1.9	0.4	5.7	3.2	1.2	0.6	7.9	8.2	2.8
>65% <=70%	0.4	8.6	2.0	1.3	0.3	12.4	5.5	2.3	0.4	7.2	6.9	1.8	0.5	11.0	1.3	2.5
>70% <=75%	0.9	13.2	42.3	5.9	0.8	20.6	38.8	6.7	1.1	17.0	46.1	7.7	1.7	18.6	42.0	9.7
>75% <=80%	3.6	47.5	7.2	7.8	4.6	24.1	4.3	6.9	5.0	52.5	9.3	10.0	6.1	45.0	6.3	13.1
>80% <=85%	3.7	0.0	26.5	5.5	3.4	0.0	26.3	5.1	3.2	0.0	24.1	5.3	3.3	0.0	30.4	6.1
>85% <=90%	21.0	0.0	0.1	17.2	21.1	0.0	0.0	16.6	20.7	0.0	0.0	16.3	22.1	0.0	0.0	15.4
>90% <=95%	69.4	0.0	0.0	56.8	68.9	0.0	0.0	54.2	68.5	0.0	0.7	54.3	64.8	0.0	0.0	45.2
>95%	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Average loan-to-value	92	69	74	88	92	64	73	87	92	70	75	88	91	70	75	85
Average equity	8	31	26	12	8	36	27	13	8	30	25	12	9	30	25	15

Distribution based on loan amounts, not number of loans.

The sum of all breakdown categories may not add up to 100 due to rounding.

LOAN-TO-VALUE

Loans Insured in Period:	Nine months ended							
	30 September							
	2014				2013			
Percentage distribution of loans insured in period by loan-to-value (LTV) ratio based on original property value	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall
<=50%	0.4	10.4	3.0	1.8	0.4	13.5	2.9	3.0
>50% <=55%	0.1	3.5	1.0	0.6	0.1	4.8	0.6	1.0
>55% <=60%	0.2	4.5	8.1	1.5	0.2	6.4	12.4	2.5
>60% <=65%	0.4	8.0	5.7	1.8	0.4	8.5	4.4	2.2
>65% <=70%	0.4	9.0	3.8	1.8	0.4	9.4	2.9	2.3
>70% <=75%	1.2	16.4	43.8	7.4	0.9	16.3	39.0	7.5
>75% <=80%	4.6	48.2	7.8	9.8	5.0	41.2	3.0	11.4
>80% <=85%	3.4	0.0	26.5	5.5	3.4	0.0	33.6	5.8
>85% <=90%	21.1	0.0	0.0	16.5	21.1	0.0	0.7	15.2
>90% <=95%	68.1	0.0	0.3	53.2	68.1	0.0	0.1	48.9
>95%	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.0
Average loan-to-value	92	70	74	87	92	67	75	86
Average equity	8	30	26	13	8	33	25	14
Average equity by province								
Newfoundland	9	28	25	11	10	27	21	12
Prince Edward Island	9	31	24	12	9	28	16	11
Nova Scotia	9	28	21	14	8	29	23	14
New Brunswick	8	26	23	11	9	28	13	11
Quebec	8	31	22	12	8	34	21	15
Ontario	9	29	27	14	9	32	29	16
Manitoba	8	29	35	11	8	28	23	11
Saskatchewan	7	28	25	11	8	28	23	11
Alberta	7	27	28	10	8	30	25	11
British Columbia	9	35	30	16	9	36	26	17
Territories	10	21	25	12	11	28	25	13

Distribution based on loan amounts, not number of loans.

The sum of all breakdown categories may not add up to 100 due to rounding.

LOAN-TO-VALUE

Insurance-in-force:	At origination											
	30 September 2014				As at 30 June 2014				31 March 2014			
	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall
Percentage distribution of insurance-in-force by loan-to-value (LTV) ratio												
<=50%	2.5	31.0	14.8	14.6	2.5	31.0	13.2	14.6	2.5	30.6	12.8	14.6
>50% <=55%	1.0	7.9	6.7	4.2	1.0	7.8	6.4	4.2	1.0	7.8	6.6	4.2
>55% <=60%	1.5	9.3	10.4	5.4	1.5	9.2	10.4	5.3	1.5	9.1	10.7	5.4
>60% <=65%	2.2	10.6	9.4	6.1	2.2	10.6	9.4	6.1	2.2	10.5	9.5	6.2
>65% <=70%	3.3	12.7	14.6	8.0	3.3	12.4	14.6	7.9	3.3	12.0	14.9	7.8
>70% <=75%	6.1	17.9	20.6	12.0	5.9	17.9	20.8	12.0	5.7	17.8	20.0	11.8
>75% <=80%	12.2	10.5	11.4	11.5	12.2	11.1	10.8	11.6	12.1	12.2	10.9	12.0
>80% <=85%	17.4	0.0	10.4	10.1	17.3	0.0	11.4	10.0	17.3	0.0	11.8	10.0
>85% <=90%	30.5	0.0	0.8	15.9	29.6	0.0	0.9	15.4	28.6	0.0	0.9	14.6
>90% <=95%	22.7	0.0	0.4	11.8	23.9	0.0	0.6	12.4	25.2	0.0	1.1	13.0
>95%	0.5	0.0	0.7	0.3	0.6	0.0	1.5	0.5	0.6	0.0	0.8	0.4
Average loan-to-value	77	47	63	62	77	47	64	62	77	47	64	62
Average equity	23	53	37	38	23	53	36	38	23	53	36	38
Average equity by province												
Newfoundland	25	50	39	34	25	49	37	34				
Prince Edward Island	26	52	41	35	26	52	41	35				
Nova Scotia	26	51	33	35	26	51	33	35				
New Brunswick	26	51	33	32	26	50	33	32				
Quebec	22	52	34	33	22	52	33	33				
Ontario	24	55	40	41	23	54	39	41				
Manitoba	21	52	43	32	21	51	42	32				
Saskatchewan	22	50	39	33	22	50	37	33				
Alberta	22	52	41	35	22	52	40	35				
British Columbia	24	54	44	41	24	54	43	41				
Territories	31	51	44	35	31	51	42	35				

Distribution based on loan amounts, not number of loans.

The sum of all breakdown categories may not add up to 100 due to rounding.

LOAN-TO-VALUE

Insurance-in-force:	Based on Updated Property Value ¹								
	As at			As at			As at		
	30 September 2014			30 June 2014			31 March 2014		
Percentage distribution of insurance-in-force by loan-to-value (LTV) ratio	Transactional Homeowner	Portfolio	Overall	Transactional Homeowner	Portfolio	Overall	Transactional Homeowner	Portfolio	Overall
<=50%	8.1	43.5	23.1	8.2	42.8	23.8	8.2	41.5	22.8
>50% <=55%	2.7	10.2	5.9	2.6	9.9	6.0	2.5	9.7	5.6
>55% <=60%	4.4	11.6	7.5	4.2	11.4	7.7	3.9	11.1	7.1
>60% <=65%	6.7	12.3	9.0	6.7	12.4	9.2	6.5	12.2	9.0
>65% <=70%	10.1	11.6	10.7	9.8	12.0	10.8	9.4	12.3	10.7
>70% <=75%	14.4	7.3	11.4	14.2	7.9	11.8	13.9	9.0	11.7
>75% <=80%	16.1	3.4	10.7	16.0	3.5	10.2	15.6	4.1	10.6
>80% <=85%	14.9	0.1	8.6	15.9	0.1	8.8	16.7	0.1	9.4
>85% <=90%	12.6	0.0	7.3	13.1	0.0	6.8	13.7	0.0	7.7
>90% <=95%	9.6	0.0	5.6	8.8	0.0	4.6	8.9	0.0	5.0
>95%	0.4	0.0	0.2	0.5	0.0	0.3	0.7	0.0	0.4
Average loan-to-value	67	41	54	66	41	54	67	41	54
Average equity	33	59	46	34	59	46	33	59	46
Average updated equity by province									
Newfoundland	43	57	48	43	57	48			
Prince Edward Island	33	56	41	33	56	41			
Nova Scotia	32	55	40	32	55	40			
New Brunswick	31	53	37	31	53	37			
Quebec	32	58	42	33	58	42			
Ontario	35	61	50	35	61	50			
Manitoba	34	59	43	36	59	44			
Saskatchewan	36	57	44	37	58	45			
Alberta	32	57	43	32	57	42			
British Columbia	30	57	46	30	57	46			
Territories	37	54	41	41	56	44			

¹ LTV calculated on the basis of outstanding loan amounts and updated property values reflecting changes in local resale prices.

Distribution based on loan amounts, not number of loans.

The sum of all breakdown categories may not add up to 100 due to rounding.

AMORTIZATION

Loans Insured in Period:	Three months ended															
	30 September				2013				30 June				31 March			
	2014				2013				2014				2014			
Percentage distribution of loans insured during the period by amortization (years)	T ransactional Homeowner	Portfolio	Multi-Unit Residential	Overall	T ransactional Homeowner	Portfolio	Multi-Unit Residential	Overall	T ransactional Homeowner	Portfolio	Multi-Unit Residential	Overall	T ransactional Homeowner	Portfolio	Multi-Unit Residential	Overall
<= 5	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.1	0.0	0.0
>5 <= 10	0.2	0.6	0.6	0.2	0.2	3.0	0.0	0.5	0.2	1.2	0.0	0.2	0.2	1.6	0.0	0.4
>10 <= 15	0.4	1.7	0.4	0.5	0.4	6.5	0.2	1.2	0.4	3.3	0.5	0.7	0.4	3.5	0.0	0.9
>15 <= 20	1.0	8.5	1.7	1.7	1.1	11.4	1.2	2.3	1.0	7.6	0.6	1.6	1.1	6.0	1.5	2.0
>20 <= 25	96.8	39.5	53.0	87.6	95.7	40.5	48.5	84.6	95.3	34.7	51.5	84.6	94.2	27.5	46.3	76.4
>25 <= 30	1.5	46.9	29.2	8.1	2.4	37.2	34.1	9.6	3.0	41.1	35.1	10.3	3.9	59.7	43.7	18.8
>30 <= 35	0.1	2.7	9.7	1.2	0.1	1.3	11.1	1.3	0.1	11.8	8.3	2.1	0.2	1.6	6.6	1.2
> 35	0.0	0.0	5.4	0.5	0.0	0.1	4.9	0.5	0.0	0.1	4.0	0.5	0.0	0.0	1.9	0.3
Average amortization period (years)	25	25	28	25	25	24	28	25	25	26	28	25	25	26	28	26

Distribution based on loan amounts, not number of loans.

The sum of all breakdown categories may not add up to 100 due to rounding.

AMORTIZATION

Loans Insured in Period:	Nine months ended							
	30 September							
	2014				2013			
Percentage distribution of loans insured during the period by amortization (years)	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall
<= 5	0.0	0.1	0.0	0.0	0.0	0.4	0.0	0.1
>5 <= 10	0.2	1.2	0.2	0.3	0.2	2.9	0.0	0.7
>10 <= 15	0.4	2.9	0.3	0.7	0.5	6.0	0.5	1.5
>15 <= 20	1.0	7.3	1.2	1.7	1.1	11.7	2.2	3.1
>20 <= 25	95.7	33.6	50.7	83.9	94.3	42.5	47.7	80.2
>25 <= 30	2.6	49.7	35.3	11.4	3.6	34.2	31.6	12.0
>30 <= 35	0.1	5.3	8.4	1.6	0.2	2.1	14.1	2.0
> 35	0.0	0.1	3.9	0.5	0.0	0.2	3.9	0.5
Average amortization period (years)	25	26	28	25	25	24	28	25
Average amortization period (years) by province								
Newfoundland	25	25	24	25	25	23	27	24
Prince Edward Island	25	23	25	24	25	22	25	24
Nova Scotia	24	25	28	26	25	23	27	25
New Brunswick	24	24	26	25	24	22	28	24
Quebec	25	24	28	25	25	21	29	25
Ontario	25	26	27	25	25	25	27	25
Manitoba	25	24	28	25	25	24	30	25
Saskatchewan	25	24	35	25	25	24	36	25
Alberta	25	26	31	25	25	24	30	25
British Columbia	25	26	27	25	25	26	29	26
Territories	24	26	29	25	24	24	30	25

Distribution based on loan amounts, not number of loans.

The sum of all breakdown categories may not add up to 100 due to rounding.

AMORTIZATION

Insurance-in-force:	At origination											
	30 September 2014				As at 30 June 2014				31 March 2014			
Percentage distribution of insurance-in-force by amortization (years)	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall
<= 5	0.0	0.4	0.0	0.2	0.0	0.4	0.0	0.2	0.0	0.4	0.0	0.2
>5 <= 10	0.2	3.1	0.1	1.3	0.2	3.2	0.1	1.3	0.2	3.2	0.1	1.4
>10 <= 15	0.6	7.1	0.4	3.0	0.6	7.2	0.4	3.2	0.6	7.3	0.5	3.3
>15 <= 20	2.1	12.5	2.1	6.1	2.2	12.6	2.6	6.3	2.3	12.8	2.7	6.5
>20 <= 25	48.0	41.4	47.4	45.4	45.6	41.4	50.0	44.4	42.9	41.4	49.6	42.8
>25 <= 30	20.3	21.8	25.7	21.4	21.2	21.1	26.5	21.6	22.0	20.3	26.4	21.7
>30 <= 35	23.2	12.0	14.9	18.1	24.7	12.4	16.3	19.2	26.3	12.8	16.6	20.1
> 35	5.3	1.7	3.8	3.8	5.5	1.7	4.1	3.9	5.7	1.8	4.1	4.0
Average amortization period (years)	27	22	26	25	27	22	26	25	27	22	26	25
Average amortization period (years) by province												
Newfoundland	25	20	23	23	25	20	23	23				
Prince Edward Island	26	19	22	23	26	19	23	23				
Nova Scotia	26	20	24	24	26	20	24	24				
New Brunswick	25	19	23	24	25	19	23	24				
Quebec	27	21	27	24	27	21	27	24				
Ontario	28	22	24	25	28	22	24	25				
Manitoba	27	21	25	25	27	21	24	25				
Saskatchewan	26	22	26	25	26	22	25	25				
Alberta	28	23	26	26	28	23	26	26				
British Columbia	28	24	23	26	28	24	23	26				
Territories	24	20	23	23	24	20	23	23				

Distribution based on loan amounts, not number of loans.

The sum of all breakdown categories may not add up to 100 due to rounding.

GEOGRAPHY

Loans Insured in Period:	Three months ended															
	30 September								30 June				31 March			
	2014				2013				2014				2014			
	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall
Percentage distribution of loans insured during period by province																
Newfoundland	1.7	0.8	0.3	1.5	1.8	0.7	0.3	1.5	1.4	0.7	0.1	1.2	1.6	0.9	1.9	1.6
Prince Edward Island	0.2	0.1	0.0	0.2	0.3	0.1	0.1	0.2	0.2	0.0	0.5	0.2	0.2	0.2	0.1	0.2
Nova Scotia	1.8	1.0	7.3	2.2	2.0	1.4	5.3	2.2	1.4	0.9	5.2	1.8	1.6	1.2	7.1	2.2
New Brunswick	1.7	0.4	1.9	1.6	1.9	0.6	0.6	1.6	1.5	0.4	1.2	1.4	1.4	1.3	1.7	1.4
Quebec	15.7	17.3	34.6	17.6	16.2	10.2	31.0	16.8	28.6	11.5	29.3	27.0	17.6	18.8	30.4	19.4
Ontario	35.0	46.5	29.5	35.5	36.0	54.6	34.9	38.2	27.9	34.2	26.0	28.2	33.8	50.3	32.0	36.5
Manitoba	4.7	2.2	3.4	4.3	4.6	2.1	1.2	3.9	3.1	1.0	3.2	2.9	4.0	0.8	1.7	3.1
Saskatchewan	4.2	4.2	1.6	4.0	4.4	2.6	2.4	4.0	3.7	4.9	1.7	3.6	4.4	3.2	0.4	3.7
Alberta	22.9	11.7	12.2	20.9	21.3	9.6	10.6	18.9	21.7	10.1	19.2	20.4	23.4	10.0	6.0	18.9
British Columbia	11.6	15.8	8.4	11.6	10.8	17.8	12.9	11.9	9.9	36.3	13.2	12.8	11.4	13.3	18.6	12.6
Territories	0.6	0.0	0.8	0.5	0.7	0.2	0.6	0.6	0.6	0.0	0.4	0.5	0.6	0.0	0.1	0.4

Distribution based on loan amounts, not number of loans.

The sum of all breakdown categories may not add up to 100 due to rounding.

GEOGRAPHY

Loans Insured in Period:	Nine months ended							
	30 September							
	2014				2013			
Percentage distribution of loans insured during period by province	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall
Newfoundland	1.6	0.8	0.7	1.4	1.7	1.0	0.4	1.5
Prince Edward Island	0.2	0.1	0.2	0.2	0.3	0.1	0.1	0.2
Nova Scotia	1.6	1.1	6.4	2.1	1.8	1.5	4.3	2.0
New Brunswick	1.6	0.7	1.6	1.5	1.8	0.8	0.6	1.5
Quebec	21.1	15.9	31.3	21.6	21.3	25.5	27.8	22.7
Ontario	32.0	43.9	28.7	32.9	33.3	41.5	36.7	35.2
Manitoba	3.9	1.3	2.9	3.5	4.0	2.1	3.0	3.5
Saskatchewan	4.1	4.1	1.4	3.8	4.2	2.1	1.3	3.5
Alberta	22.6	10.6	13.4	20.2	20.5	10.2	13.1	17.9
British Columbia	10.9	21.5	13.0	12.3	10.5	15.0	12.2	11.5
Territories	0.6	0.0	0.5	0.5	0.6	0.2	0.5	0.5

Distribution based on loan amounts, not number of loans.

The sum of all breakdown categories may not add up to 100 due to rounding.

GEOGRAPHY

Insurance-in-force:	As at											
	30 September 2014				30 June 2014				31 March 2014			
Percentage distribution of insurance-in-force by province	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall
Newfoundland	1.5	0.9	0.4	1.2	1.5	0.9	0.4	1.2	1.5	0.9	0.4	1.2
Prince Edward Island	0.3	0.2	0.3	0.3	0.3	0.2	0.2	0.2	0.3	0.2	0.2	0.3
Nova Scotia	2.5	1.7	4.0	2.3	2.5	1.7	3.5	2.3	2.5	1.7	3.5	2.3
New Brunswick	2.1	0.8	1.0	1.5	2.1	0.8	1.0	1.5	2.2	0.8	0.9	1.5
Quebec	19.8	11.9	30.4	17.9	19.9	11.9	29.9	17.7	19.8	12.1	29.9	17.6
Ontario	35.2	47.0	34.3	39.6	35.5	47.0	35.5	40.0	36.1	46.8	35.8	40.2
Manitoba	3.2	1.7	3.0	2.6	3.2	1.7	3.0	2.6	3.2	1.7	2.9	2.6
Saskatchewan	3.1	1.9	1.5	2.5	3.0	1.9	1.5	2.4	3.0	1.9	1.5	2.4
Alberta	19.0	14.0	11.4	16.3	18.8	14.0	11.4	16.2	18.1	14.1	11.0	15.9
British Columbia	12.7	19.7	12.9	15.4	12.7	19.8	13.0	15.5	12.8	19.7	13.3	15.6
Territories	0.5	0.1	0.6	0.4	0.5	0.1	0.6	0.4	0.5	0.1	0.6	0.4

Distribution based on loan amounts, not number of loans.

The sum of all breakdown categories may not add up to 100 due to rounding.

This table was first published on November 28, 2014 and was republished on May 7, 2015 to correct data for the as at period: September 30, 2014.

Data for *Portfolio* and *Multi-Unit Residential* were corrected.

Only slight data adjustments were made for *Transactional Homeowner* and *Overall*.

ARREARS

Arrears by Product	As at					
	30 September 2014		30 June 2014		31 March 2014	
	No. of Loans in Arrears	Arrears Rate	No. of Loans in Arrears	Arrears Rate	No. of Loans in Arrears	Arrears Rate
Transactional Homeowner	7,479	0.50%	7,429	0.49%	7,851	0.52%
Portfolio	2,000	0.15%	2,035	0.15%	2,166	0.16%
Multi-unit residential	138	0.62%	153	0.73%	141	0.68%
Overall	9,617	0.34%	9,617	0.33%	10,158	0.35%
Arrears by region						
Atlantic	1,335	0.59%	1,350	0.59%	1,326	0.58%
Quebec	2,887	0.50%	2,690	0.45%	2,859	0.47%
Ontario	2,290	0.21%	2,308	0.20%	2,468	0.22%
Prairies and Territories	1,575	0.28%	1,651	0.30%	1,729	0.31%
British Columbia	1,530	0.44%	1,618	0.46%	1,776	0.50%
Overall	9,617	0.34%	9,617	0.33%	10,158	0.35%
Arrears by province						
Newfoundland	103	0.22%				
Prince Edward Island	65	0.50%				
Nova Scotia	641	0.73%				
New Brunswick	526	0.68%				
Quebec	2,887	0.50%				
Ontario	2,290	0.21%				
Manitoba	248	0.28%				
Saskatchewan	315	0.40%				
Alberta	916	0.24%				
British Columbia	1,530	0.44%				
Territories	96	1.10%				

CREDIT SCORE

Loans Insured in Period:	Three months ended							
	30 September				30 June		31 March	
	2014		2013		2014		2014	
Percentage distribution of loans insured during period by credit score at origination	Transactional Homeowner	Portfolio	Transactional Homeowner	Portfolio	Transactional Homeowner	Portfolio	Transactional Homeowner	Portfolio
No credit score	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
< 600	0.2	0.6	0.2	0.3	0.2	0.3	0.1	0.4
>=600 <660	4.7	3.5	4.8	2.0	4.9	2.9	4.8	2.9
>=660 <680	5.0	3.3	4.8	1.8	4.7	2.7	4.8	2.6
>=680 <700	7.3	6.6	7.4	3.2	7.6	5.2	7.6	8.1
>=700 <750	31.6	28.0	31.8	20.3	31.0	25.9	32.3	28.7
>= 750	51.2	57.9	51.0	72.5	51.6	63.0	50.5	57.3
Average credit score at origination	745	751	744	768	745	758	743	752

Distribution based on loan amounts, not number of loans.

Distribution and average credit score for portfolio insurance no longer includes substitution pools.

The sum of all breakdown categories may not add up to 100 due to rounding.

CREDIT SCORE

<u>Loans Insured in Period:</u>	Nine months ended 30 September			
	2014		2013	
	Transactional Homeowner	Portfolio	Transactional Homeowner	Portfolio
Percentage distribution of loans insured during period by credit score at origination				
No credit score	0.0	0.0	0.0	0.2
< 600	0.1	0.4	0.2	1.4
>=600 <660	4.8	3.1	4.8	4.1
>=660 <680	4.8	2.9	4.8	3.4
>=680 <700	7.5	6.7	7.4	5.7
>=700 <750	31.5	27.6	31.7	25.4
>= 750	51.2	59.4	51.0	59.9
Average credit score at origination	745	753	744	749
Average credit score at origination by province				
Newfoundland	731	736	729	739
Prince Edward Island	732	762	736	715
Nova Scotia	735	747	735	749
New Brunswick	733	740	732	747
Quebec	750	750	748	753
Ontario	747	750	746	748
Manitoba	743	745	742	745
Saskatchewan	740	757	740	742
Alberta	740	752	741	743
British Columbia	747	765	748	753
Territories	743	751	739	759

Distribution based on loan amounts, not number of loans.

Distribution and average credit score for portfolio insurance no longer includes substitution pools.

The sum of all breakdown categories may not add up to 100 due to rounding.

CREDIT SCORE

Insurance-in-force:	As at			
	30 September 2014		30 June 2014	
Percentage distribution of insurance-in-force by credit score at origination	Transactional Homeowner	Portfolio	Transactional Homeowner	Portfolio
No credit score	0.7	0.9	0.5	0.9
< 600	0.4	0.7	0.7	0.7
>=600 <660	7.5	3.4	7.7	3.5
>=660 <680	6.0	2.9	6.0	2.9
>=680 <700	8.5	5.2	8.6	5.2
>=700 <750	32.2	24.2	32.2	24.6
>= 750	44.6	62.8	44.2	62.1
Average credit score at origination	730	759	730	758
Average credit score at origination by province				
Newfoundland	720	749	719	749
Prince Edward Island	715	750	714	749
Nova Scotia	716	751	716	751
New Brunswick	714	750	714	749
Quebec	738	761	737	761
Ontario	731	760	731	759
Manitoba	728	758	727	758
Saskatchewan	724	754	724	754
Alberta	727	753	727	752
British Columbia	733	761	733	760
Territories	719	760	718	759

Distribution based on loan amounts, not number of loans.

The sum of all breakdown categories may not add up to 100 due to rounding.

VOLUMES BY LOAN AMOUNT

Loans Insured in Period:	Three months ended															
	30 September				30 June				31 March							
	2014		2013		2014		2014									
Percentage distribution of loans insured during period by loan amount (per unit)	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall
Over \$1,000,000	0.1	0.7	0.0	0.1	0.1	4.4	0.0	0.6	0.1	2.5	0.0	0.3	0.1	6.3	0.0	1.4
Over \$850,000 to \$1,000,000	0.6	1.5	0.0	0.6	0.7	2.0	0.0	0.8	0.5	1.5	0.0	0.6	0.7	3.1	0.0	1.2
Over \$600,000 to \$850,000	5.0	5.9	0.0	4.6	4.1	6.5	0.1	4.0	4.1	5.9	0.0	4.3	5.0	8.7	0.0	5.7
Over \$400,000 to \$600,000	22.5	20.1	0.0	20.2	19.5	13.6	0.0	17.0	18.9	16.8	0.0	18.6	20.7	15.2	0.0	19.5
Over \$300,000 to \$400,000	25.0	21.6	0.0	22.4	25.4	18.2	0.0	22.2	23.6	20.4	0.0	23.2	25.2	17.6	0.0	23.5
Over \$200,000 to \$300,000	27.4	26.4	3.0	25.1	29.2	28.2	2.2	26.6	30.5	28.8	2.5	30.3	27.6	24.7	3.9	26.9
\$200,000 or under	19.4	23.8	97.0	27.1	21.1	27.0	97.7	28.8	22.3	24.1	97.5	22.7	20.7	24.4	96.1	21.8
Average insured loan amount (\$)	246,273	238,015	62,787	193,046	238,154	241,485	61,074	188,418	230,416	245,992	64,889	179,669	233,623	246,002	55,391	168,424

Distribution based on number of units insured.

The sum of all breakdown categories may not add up to 100 due to rounding.

VOLUMES BY LOAN AMOUNT

Loans Insured in Period:	Nine months ended 30 September							
	2014				2013			
	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall
Percentage distribution of loans insured during period by loan amount (per unit)								
Over \$1,000,000	0.1	3.3	0.0	0.4	0.1	2.4	0.0	0.5
Over \$850,000 to \$1,000,000	0.6	2.1	0.0	0.7	0.5	1.6	0.0	0.7
Over \$600,000 to \$850,000	4.6	6.9	0.0	4.3	3.6	5.0	0.0	3.5
Over \$400,000 to \$600,000	20.5	17.1	0.0	17.9	17.6	13.5	0.0	15.1
Over \$300,000 to \$400,000	24.3	19.7	0.0	21.1	24.3	17.6	0.0	20.6
Over \$200,000 to \$300,000	28.5	26.4	4.1	25.7	30.4	26.1	2.4	26.8
\$200,000 or under	21.5	24.5	95.9	29.8	23.4	33.8	97.6	32.7
Average insured loan amount (\$)	237,319	243,465	61,461	181,830	228,327	198,426	65,027	178,797
Average insured loan amount (\$) by province								
Newfoundland	199,446	191,508	35,595	161,099	187,636	180,492	36,980	168,730
Prince Edward Island	123,710	141,952	37,125	96,152	130,270	130,077	46,803	124,203
Nova Scotia	149,049	185,374	76,548	114,148	156,379	166,163	82,987	132,662
New Brunswick	114,812	130,582	48,055	99,658	116,609	133,186	49,380	111,618
Quebec	166,009	153,124	58,845	128,565	162,340	123,132	51,399	122,281
Ontario	276,369	285,793	52,451	198,120	263,918	247,927	66,396	199,560
Manitoba	208,686	182,050	53,068	164,889	203,421	188,778	66,067	171,931
Saskatchewan	236,988	228,584	66,878	214,803	235,800	217,284	60,536	211,222
Alberta	324,390	307,175	78,354	264,269	311,196	272,059	85,991	258,208
British Columbia	292,969	278,052	82,499	225,283	285,653	306,046	84,676	231,323
Territories	262,287	248,348	141,633	241,615	252,465	288,785	114,304	226,683

Distribution based on number of units insured.

The sum of all breakdown categories may not add up to 100 due to rounding.

VOLUMES BY LOAN AMOUNT

Insurance-in-force:	30 September 2014				As at 30 June 2014				31 March 2014			
	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall
Percentage distribution of insurance-in-force by outstanding loan amount (per unit)												
Over \$1,000,000	0.3	1.3	0.0	0.6	0.3	1.4	0.0	0.7	0.4	1.4	0.0	0.8
Over \$850,000 to \$1,000,000	0.2	0.7	0.0	0.4	0.2	0.7	0.0	0.4	0.2	0.7	0.0	0.4
Over \$600,000 to \$850,000	2.1	2.7	0.1	2.1	2.0	2.8	0.1	2.1	1.9	2.8	0.1	2.1
Over \$400,000 to \$600,000	11.1	9.6	0.2	9.4	10.7	9.6	0.6	9.3	10.5	9.5	0.2	9.2
Over \$300,000 to \$400,000	18.7	13.7	0.4	15.0	18.6	13.7	0.3	14.9	18.4	13.6	0.7	14.9
Over \$200,000 to \$300,000	30.7	26.7	1.4	26.3	30.8	26.6	1.6	26.4	30.8	26.4	1.2	26.4
\$200,000 or under	36.9	45.3	97.9	46.1	37.4	45.2	97.4	46.2	37.8	45.6	97.8	46.2
Average outstanding loan amount (\$)	183,239	152,708	52,891	138,943	182,148	152,846	54,457	140,723	181,012	151,963	54,182	140,573
Average outstanding loan amount (\$) by province												
Newfoundland	136,031	115,123	33,156	116,218	135,002	115,061	33,828	117,304				
Prince Edward Island	105,461	85,245	43,758	87,364	105,361	85,172	43,693	88,933				
Nova Scotia	123,846	105,944	69,042	104,761	124,092	106,424	67,391	105,973				
New Brunswick	100,751	86,586	42,870	89,631	100,534	86,873	43,307	90,307				
Quebec	137,415	106,093	49,430	99,977	136,626	106,026	49,930	101,147				
Ontario	200,049	154,562	48,724	143,009	199,198	154,554	51,091	144,946				
Manitoba	161,053	117,544	52,267	121,073	159,277	117,263	53,681	121,961				
Saskatchewan	176,284	140,159	50,314	143,433	174,075	138,788	54,403	144,851				
Alberta	247,011	178,820	64,457	187,307	244,713	178,995	67,874	188,969				
British Columbia	242,157	206,421	65,734	185,250	241,237	207,328	67,301	187,523				
Territories	199,578	170,345	86,713	160,809	197,912	168,149	87,455	161,295				

Distribution based on number of units insured.

The sum of all breakdown categories may not add up to 100 due to rounding.

GROSS DEBT SERVICE RATIOS

<u>Loans Insured in Period:</u>	Three months ended			
	30 September		30 June	31 March
	2014	2013	2014	2014
Percentage distribution of loans insured in period by CMHC borrower average gross debt service ratio	Transactional Homeowner	Transactional Homeowner	Transactional Homeowner	Transactional Homeowner
<= 30%	68.6	72.0	69.4	64.9
>30% <=35%	20.5	18.7	20.2	22.1
>35% <=39%	10.9	9.2	10.3	12.8
>39%	0.0	0.1	0.1	0.2
Average Gross Debt Service Ratio (GDS)	25.6	25.0	25.5	26.2

Distribution based on loan amounts, not number of loans.

The sum of all breakdown categories may not add up to 100 due to rounding.

GROSS DEBT SERVICE RATIOS

<u>Loans Insured in Period:</u>	Nine months ended	
	30 September	
	2014	2013
Percentage distribution of loans insured in period by CMHC borrower average gross debt service ratio	Transactional Homeowner	Transactional Homeowner
<= 30%	68.2	73.1
>30% <=35%	20.7	18.3
>35% <=39%	11.0	8.4
>39%	0.1	0.2
Average Gross Debt Service Ratio (GDS)	25.7	24.8
Average Gross Debt Service Ratio (GDS) by province		
Newfoundland	21.1	20.9
Prince Edward Island	19.6	19.5
Nova Scotia	20.9	20.9
New Brunswick	19.9	19.5
Quebec	24.7	24.1
Ontario	27.3	26.0
Manitoba	25.0	24.7
Saskatchewan	24.0	23.4
Alberta	25.6	24.6
British Columbia	26.6	26.2
Territories	22.1	22.4

Distribution based on loan amounts, not number of loans.

The sum of all breakdown categories may not add up to 100 due to rounding.

GROSS DEBT SERVICE RATIOS

Insurance-in-force:	As at		
	30 September 2014	30 June 2014	31 March 2014
Percentage distribution of insurance-in-force in period by CMHC borrower average gross debt service ratio at origination	Transactional Homeowner	Transactional Homeowner	Transactional Homeowner
<= 30%	72.9	73.2	73.4
>30% <=35%	18.5	18.4	18.3
>35% <=39%	6.6	6.4	6.2
>39%	1.9	2.0	2.1
Average Gross Debt Service Ratio (GDS)	23.5	23.5	23.5
Average Gross Debt Service Ratio (GDS) by province			
Newfoundland	19.4	19.4	
Prince Edward Island	19.7	19.6	
Nova Scotia	20.0	20.0	
New Brunswick	19.3	19.3	
Quebec	23.1	23.1	
Ontario	24.6	24.5	
Manitoba	22.6	22.5	
Saskatchewan	21.4	21.3	
Alberta	24.0	24.0	
British Columbia	25.2	25.2	
Territories	20.2	20.4	

Distribution based on loan amounts, not number of loans.

The sum of all breakdown categories may not add up to 100 due to rounding.

INTEREST RATES

	Three months ended			
	30 September	30 June	31 March	
Interest Rate on 5 Year Fixed Term	2014	2013	2014	2014
CMHC ¹ (%)	3.37	3.73	3.46	3.82
Bank of Canada ² (%)	4.79	5.21	4.79	5.13
Difference (bps)	142	148	133	131

Results based on loans not dollars

¹ Average interest rate on transactional purchase loans approved by CMHC in the quarter.

² Chartered Bank administered 5 year interest rates, reported in the Bank of Canada Weekly Financial Statistics Report. Average for the quarter weighted by CMHC business.

INTEREST RATES

Distribution of interest rate type for homeowner purchase loans at origination	Three months ended			
	30 September		30 June	
	2014	2013	2014	2014
Fixed	86.1	94.2	84.4	77.4
Variable and Other	13.9	5.8	15.6	22.6
% of purchase loans that are fixed interest rate at origination by province				
Newfoundland	88.4			
Prince Edward Island	96.5			
Nova Scotia	90.4			
New Brunswick	91.8			
Quebec	88.0			
Ontario	82.0			
Manitoba	90.5			
Saskatchewan	89.3			
Alberta	88.6			
British Columbia	86.1			
Territories	93.0			

Distribution based on purchase loan amounts, not number of loans.

The sum of all breakdown categories may not add up to 100 due to rounding.