

CANADA MORTGAGE AND HOUSING CORPORATION

Mortgage Loan Insurance Business Supplement

FIRST QUARTER

March 31, 2016

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 first quarter ending 31 March 2016 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			
	31 March		31 December	30 September
	2016	2015	2015	2015
Total Insured Volumes (units)	63,699	50,230	91,046	80,364
Transactional Homeowner	24,162	25,164	39,057	47,267
Portfolio ¹	17,555	7,875	10,580	5,071
Multi-Unit Residential	21,982	17,191	41,409	28,026
Total Insured Volumes (\$M)	11,950	9,293	14,645	14,947
Transactional Homeowner	5,766	6,005	9,568	11,891
Portfolio ¹	4,593	2,080	2,179	1,221
Multi-Unit Residential	1,591	1,208	2,898	1,835

¹New business only does not include substitution volumes for portfolio insurance.

Insurance-in-force:	As at		
	31 March	31 December	30 September
	2016	2015	2015
Insurance-in-force (loans)	2,625,329	2,662,516	2,687,299
Transactional Homeowner	1,391,647	1,411,292	1,430,631
Portfolio	1,211,389	1,229,221	1,235,313
Multi-Unit Residential	22,293	22,003	21,355
Insurance-in-force (\$B)	520	526	525
Transactional Homeowner	271	275	278
Portfolio	190	193	192
Multi-Unit Residential	59	58	55

LOAN-TO-VALUE

Loans insured in period:	Three Months Ended															
	31 March				31 December				30 September							
	2016		2015		2015		2015									
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	17.7	2.9	7.4	0.4	18.6	1.5	4.6	0.2	17.0	1.0	2.9	0.3	16.4	3.1	1.9
>50% <=55%	0.1	6.0	1.4	2.6	0.1	4.1	0.1	1.0	0.1	4.4	2.0	1.1	0.1	4.1	0.1	0.4
>55% <=60%	0.2	7.7	10.1	4.4	0.2	6.4	13.1	3.3	0.1	6.1	28.2	6.6	0.1	5.0	7.5	1.4
>60% <=65%	0.3	10.8	4.0	4.8	0.3	8.5	0.1	2.1	0.2	8.8	2.3	1.9	0.2	6.4	4.4	1.2
>65% <=70%	0.3	11.5	4.2	5.1	0.3	8.0	0.7	2.1	0.3	9.9	2.6	2.2	0.2	9.2	8.1	1.9
>70% <=75%	0.8	17.9	48.8	13.8	0.9	13.3	51.1	10.2	0.5	16.2	39.8	10.6	0.5	13.5	34.6	5.7
>75% <=80%	3.4	28.3	2.3	12.8	3.5	41.0	4.3	12.0	2.8	37.6	1.8	7.8	2.6	45.3	6.7	6.6
>80% <=85%	3.8	0.0	26.1	5.3	3.5	0.0	29.1	6.0	3.8	0.0	22.2	6.9	3.9	0.0	35.0	7.4
>85% <=90%	22.5	0.0	0.0	10.9	21.1	0.0	0.0	13.6	23.4	0.0	0.0	15.3	23.2	0.0	0.0	18.5
>90% <=95%	68.3	0.0	0.0	33.0	69.8	0.0	0.0	45.1	68.5	0.0	0.1	44.7	68.9	0.0	0.6	55.0
>95%	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0
Average loan-to-value	92.1	64.3	74.0	79.0	92.0	65.6	75.2	83.9	92.2	65.8	71.7	84.2	92.3	66.6	75.3	88.1
Average equity	7.9	35.7	26.0	21.0	8.0	34.4	24.8	16.1	7.8	34.2	28.3	15.8	7.7	33.4	24.7	11.9
Average equity by province																
Newfoundland	8.6	32.6	24.8	17.8	9.1	29.4	24.1	12.4								
Prince Edward Island	7.9	30.0	25.0	17.4	7.9	35.1	18.6	12.7								
Nova Scotia	8.1	33.0	19.9	17.2	8.0	31.8	25.0	16.1								
New Brunswick	8.4	32.4	24.8	15.4	8.3	33.0	25.1	12.1								
Quebec	8.2	30.3	19.6	16.2	8.2	34.0	17.0	13.3								
Ontario	8.3	36.2	29.6	24.1	8.3	33.3	26.9	18.0								
Manitoba	7.1	33.1	22.3	12.0	7.4	28.4	42.2	9.8								
Saskatchewan	7.5	32.9	15.0	13.0	7.7	30.8	24.1	11.9								
Alberta	7.1	33.1	24.8	17.1	7.1	28.4	29.0	12.0								
British Columbia	8.1	39.9	31.6	26.9	8.2	39.9	27.2	22.1								
Territories	12.1	34.7	0.0	14.1	12.7	20.0	25.0	15.0								

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 Loan Amounts and Property Values at Origination ¹											
	As at				As at				As at			
	31 March 2016				31 December 2015				30 September 2015			
Percentage distribution of insurance-in-force by loan-to-value (LTV) ratio	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall
<=50%	0.3	19.9	2.3	7.7	0.3	19.8	2.2	7.6	0.3	19.8	2.3	7.7
>50% <=55%	0.1	5.9	1.2	2.4	0.1	5.9	1.3	2.4	0.1	5.9	1.2	2.3
>55% <=60%	0.2	7.4	11.0	4.0	0.2	7.4	11.0	4.0	0.2	7.3	10.2	3.8
>60% <=65%	0.3	10.3	4.2	4.4	0.3	10.2	4.4	4.4	0.3	10.2	4.4	4.4
>65% <=70%	0.4	9.8	4.8	4.3	0.4	9.9	4.8	4.3	0.4	9.8	4.9	4.3
>70% <=75%	0.9	16.4	38.7	10.8	0.9	16.4	38.1	10.7	0.9	16.2	37.8	10.4
>75% <=80%	3.9	30.1	5.1	13.6	3.9	30.3	5.3	13.8	3.9	30.8	5.5	13.9
>80% <=85%	6.9	0.0	29.4	7.0	7.1	0.0	29.5	7.0	7.3	0.0	30.0	7.0
>85% <=90%	24.6	0.0	0.4	12.9	24.8	0.0	0.4	13.1	25.1	0.0	0.5	13.3
>90% <=95%	60.9	0.0	1.3	31.9	60.4	0.0	1.4	31.8	59.9	0.0	1.4	31.8
>95%	1.5	0.0	1.6	1.0	1.5	0.0	1.7	1.0	1.6	0.0	1.8	1.0
Average loan-to-value	90.6	57.5	78.7	75.2	90.6	57.6	78.7	75.3	90.5	57.4	78.7	75.2
Average equity	9.4	42.5	21.3	24.8	9.4	42.4	21.3	24.7	9.5	42.6	21.3	24.8
Average equity by province												
Newfoundland	10.8	38.7	20.5	20.5	10.8	38.4	20.5	20.4	10.9	38.5	20.3	20.4
Prince Edward Island	10.0	38.7	20.4	19.8	10.1	38.5	20.2	19.8	10.1	38.9	20.8	20.1
Nova Scotia	9.9	39.8	19.2	20.5	9.9	39.5	19.2	20.4	9.9	39.7	19.1	20.4
New Brunswick	10.1	38.6	17.7	16.9	10.1	38.1	17.6	16.7	10.1	38.5	17.3	16.8
Quebec	9.7	42.7	18.6	21.8	9.7	42.6	18.6	21.8	9.7	42.8	18.6	21.8
Ontario	9.1	43.0	24.2	28.3	9.2	42.9	24.0	28.1	9.2	43.1	23.8	28.2
Manitoba	8.7	41.4	27.4	19.7	8.7	41.0	27.3	19.5	8.8	41.2	27.4	19.6
Saskatchewan	9.1	41.5	24.8	20.3	9.2	41.2	25.0	20.1	9.1	41.4	25.2	20.3
Alberta	8.6	40.7	25.6	21.8	8.7	40.6	25.7	21.9	8.8	40.8	26.1	22.0
British Columbia	10.0	43.8	27.2	28.5	10.0	43.7	27.2	28.5	10.1	43.8	27.0	28.6
Territories	14.4	39.9	23.5	19.7	14.5	39.3	23.5	19.6	14.5	39.3	23.9	19.6

¹ LTV calculated on the basis of loan amounts and property values at insurance origination.

Distribution based on outstanding 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 Outstanding Loan Amounts and Updated Property Value ¹								
	As at								
	31 March 2016			31 December 2015			30 September 2015		
Percentage distribution of insurance-in-force by loan-to-value (LTV) ratio	Transactional Homeowner	Portfolio	Overall ²	Transactional Homeowner	Portfolio	Overall ²	Transactional Homeowner	Portfolio	Overall ²
<=50%	9.9	51.0	26.8	9.2	48.9	25.5	8.8	47.9	24.8
>50% <=55%	4.0	10.3	6.6	3.8	10.5	6.6	3.7	10.8	6.6
>55% <=60%	5.6	10.8	7.7	5.2	10.9	7.6	5.0	10.9	7.4
>60% <=65%	8.0	10.3	9.0	7.7	11.0	9.0	7.3	11.5	9.0
>65% <=70%	11.1	8.0	9.9	11.1	8.5	10.1	11.1	8.9	10.2
>70% <=75%	13.1	6.0	10.2	13.6	6.5	10.7	14.0	6.4	10.9
>75% <=80%	14.1	3.4	9.7	14.4	3.5	9.9	14.7	3.6	10.1
>80% <=85%	11.9	0.1	7.0	12.0	0.1	7.1	12.5	0.0	7.4
>85% <=90%	11.5	0.0	6.8	11.9	0.0	7.0	11.7	0.0	6.9
>90% <=95%	9.7	0.0	5.7	10.3	0.0	6.0	10.3	0.0	6.1
>95%	1.0	0.0	0.6	0.9	0.0	0.5	0.9	0.0	0.5
Average loan-to-value	65.5	38.9	53.1	65.8	39.5	53.6	65.9	39.3	53.6
Average equity	34.5	61.1	46.9	34.2	60.5	46.4	34.1	60.7	46.4
Average equity by province									
Newfoundland	39.5	57.0	45.6	39.6	56.5	45.5	39.9	57.1	45.8
Prince Edward Island	32.8	56.1	40.8	33.5	56.3	41.3	33.1	56.4	41.2
Nova Scotia	32.0	54.7	40.0	32.8	54.8	40.6	33.4	55.8	41.3
New Brunswick	29.7	52.3	35.1	30.1	52.6	35.5	31.1	53.7	36.5
Quebec	31.6	58.0	41.4	31.3	57.7	41.1	31.7	57.9	41.3
Ontario	39.3	64.1	53.3	38.3	63.3	52.3	37.6	63.4	52.0
Manitoba	32.8	58.8	41.5	32.8	58.5	41.4	33.4	59.4	42.0
Saskatchewan	33.0	56.8	41.2	33.4	56.5	41.3	33.9	57.4	42.1
Alberta	30.5	57.1	41.4	31.4	57.4	42.1	31.8	58.0	42.6
British Columbia	35.5	61.7	49.9	33.9	60.4	48.5	33.2	59.8	47.8
Territories	39.3	56.1	42.7	36.4	55.4	40.2	36.1	55.2	39.9

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

² CMHC does not estimate updated property value for multi-unit residential.

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

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

AMORTIZATION AT ORIGINATION

Loans insured in period:	Three Months Ended															
	31 March				31 December				30 September							
	2016		2015		2015		2015									
	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 the period by amortization at origination (years)																
<= 5	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.1	0.0	0.3	0.0	0.1	0.0	0.1	0.0	0.0
>5 <= 10	0.2	0.8	0.0	0.4	0.2	1.1	0.4	0.4	0.2	1.6	0.0	0.4	0.1	0.8	0.6	0.3
>10 <= 15	0.4	1.7	0.1	0.9	0.4	3.0	0.0	0.9	0.4	3.6	0.5	0.9	0.4	3.3	0.1	0.6
>15 <= 20	1.1	14.4	1.7	6.3	1.1	8.6	0.7	2.7	1.0	12.5	1.7	2.9	1.0	11.4	1.2	1.9
>20 <= 25	97.9	40.7	54.9	70.2	97.8	32.5	66.0	79.1	98.1	42.2	47.5	79.8	98.2	37.4	49.0	87.3
>25 <= 30	0.4	38.6	30.6	19.1	0.4	50.4	26.4	14.9	0.3	36.5	20.0	9.6	0.2	44.2	34.2	8.0
>30 <= 35	0.0	3.7	9.7	2.7	0.0	4.2	5.7	1.7	0.0	3.1	9.1	2.3	0.0	2.8	13.1	1.8
> 35	0.0	0.0	3.1	0.4	0.0	0.1	0.8	0.1	0.0	0.2	21.1	4.2	0.0	0.0	1.8	0.2
Average amortization period (years)	24.8	25.1	27.8	25.3	24.8	26.1	26.9	25.4	24.8	24.9	29.9	25.9	24.8	25.6	28.1	25.3
Average amortization period (years) by province																
Newfoundland	24.6	22.8	27.6	24.5	24.5	25.7	24.8	24.6								
Prince Edward Island	24.6	21.9	25.0	24.2	24.8	25.4	25.0	24.9								
Nova Scotia	24.4	22.7	29.4	25.7	24.3	24.5	25.0	24.6								
New Brunswick	24.4	22.6	26.1	24.4	24.3	21.6	25.0	24.3								
Quebec	24.8	24.9	29.2	25.7	24.8	24.6	29.3	25.6								
Ontario	24.9	24.8	26.3	25.1	24.9	26.1	25.9	25.4								
Manitoba	24.8	23.6	32.5	24.9	24.8	26.8	25.0	25.0								
Saskatchewan	24.7	23.1	26.4	24.4	24.7	24.2	25.4	24.7								
Alberta	24.9	24.2	33.4	25.1	24.9	25.4	28.6	25.2								
British Columbia	24.8	26.8	27.2	26.0	24.8	27.2	26.3	25.9								
Territories	24.4	20.8	0.0	24.1	23.7	23.8	25.0	24.0								

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 AT ORIGINATION

Insurance-in-force:	Amortization at Origination											
	As at											
	31 March 2016				31 December 2015				30 September 2015			
Percentage distribution of insurance-in-force by amortization at origination (years)	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall
<= 5	0.2	0.5	3.8	0.7	0.3	0.4	4.1	0.8	0.3	0.4	4.2	0.8
>5 <= 10	0.1	3.2	0.1	1.2	0.1	3.1	0.1	1.2	0.1	3.0	0.1	1.2
>10 <= 15	0.5	7.1	0.3	2.9	0.5	7.1	0.3	2.9	0.5	6.8	0.3	2.8
>15 <= 20	1.8	11.9	2.1	5.5	1.9	12.0	2.1	5.6	1.9	11.7	2.1	5.5
>20 <= 25	59.3	40.8	47.8	51.2	58.0	40.7	47.9	50.6	56.3	41.2	47.7	49.8
>25 <= 30	16.3	26.0	26.8	21.0	16.8	25.6	26.6	21.1	17.5	25.2	26.9	21.3
>30 <= 35	17.3	9.2	14.3	14.0	17.9	9.6	14.3	14.4	18.7	10.2	14.8	15.2
> 35	4.4	1.3	4.8	3.3	4.5	1.4	4.7	3.4	4.6	1.5	3.9	3.4
Average amortization period (years)	26.9	22.1	26.5	24.7	26.9	22.1	26.4	24.7	26.9	22.2	26.4	24.8
Average amortization period (years) by province												
Newfoundland	25.1	19.7	23.0	23.2	25.1	19.7	22.7	23.2	25.1	19.8	23.6	23.3
Prince Edward Island	25.5	19.5	23.1	23.4	25.4	19.5	23.1	23.4	25.5	19.6	23.1	23.4
Nova Scotia	25.8	20.1	24.3	23.8	25.8	20.3	24.2	23.9	25.8	20.4	24.3	23.9
New Brunswick	25.2	19.5	24.0	23.9	25.2	19.6	23.9	23.9	25.2	19.6	24.1	23.9
Quebec	26.4	20.8	27.8	24.4	26.4	20.9	27.7	24.4	26.4	20.8	27.7	24.4
Ontario	27.3	22.1	25.0	24.4	27.3	22.2	24.9	24.4	27.4	22.2	24.8	24.5
Manitoba	26.2	21.3	25.7	24.5	26.2	21.5	25.7	24.6	26.3	21.6	25.8	24.7
Saskatchewan	25.9	21.7	26.2	24.5	25.8	21.9	26.2	24.5	25.9	22.0	27.1	24.6
Alberta	27.6	23.0	27.2	25.7	27.7	23.1	27.1	25.8	27.7	23.2	27.1	25.8
British Columbia	27.8	23.7	24.2	25.6	27.9	23.7	24.1	25.6	27.9	23.8	23.9	25.7
Territories	24.3	19.9	24.2	23.4	24.3	20.3	24.2	23.5	24.3	20.4	24.4	23.5

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

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

REMAINING AMORTIZATION

Insurance-in-force:	Remaining Amortization								
	As at			As at			As at		
	31 March 2016			31 December 2015			30 September 2015		
	Transactional Homeowner	Portfolio	Overall	Transactional Homeowner	Portfolio	Overall	Transactional Homeowner	Portfolio	Overall
Percentage distribution of insurance-in-force by amortization (years)									
<= 5	5.8	12.0	8.7	5.2	11.2	8.0	4.8	11.4	7.8
>5 <= 10	6.8	15.0	10.7	7.1	14.1	10.4	7.1	14.4	10.5
>10 <= 15	10.5	15.8	12.9	10.4	15.3	12.7	10.4	15.3	12.7
>15 <= 20	17.9	16.4	17.2	17.4	15.9	16.7	16.9	15.6	16.3
>20 <= 25	41.7	16.4	30.0	40.2	17.0	29.4	39.8	16.7	29.1
>25 <= 30	13.9	12.0	13.0	15.1	13.5	14.3	15.5	13.1	14.4
>30 <= 35	2.0	0.8	1.5	2.6	1.3	2.0	3.4	1.7	2.6
> 35	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.0	0.1
Not Available	1.2	11.5	6.0	1.8	11.7	6.4	2.0	11.7	6.5
Average amortization period (years)	19.4	15.4	17.6	19.6	16.0	18.0	19.6	15.0	18.1
Average amortization period (years) by province									
Newfoundland	16.9	13.9	15.8	17.1	14.5	16.2	17.1	14.0	16.5
Prince Edward Island	17.3	12.6	15.9	17.5	13.0	16.1	17.6	12.4	16.2
Nova Scotia	17.6	13.7	16.3	17.9	14.3	16.7	17.8	13.5	16.9
New Brunswick	17.2	12.9	16.3	17.4	13.5	16.6	17.6	12.8	16.7
Quebec	19.3	14.7	17.7	19.6	15.1	18.0	19.7	14.4	18.0
Ontario	19.3	15.3	17.2	19.7	15.8	17.6	19.8	14.9	17.7
Manitoba	19.7	15.0	18.2	20.0	15.5	18.6	19.2	14.6	18.7
Saskatchewan	19.2	15.3	18.0	19.5	16.0	18.4	19.2	14.6	18.5
Alberta	20.2	16.1	18.6	20.5	16.6	19.0	20.5	15.4	19.1
British Columbia	20.3	17.1	18.6	20.5	17.6	19.0	20.4	16.8	19.1
Territories	16.4	14.0	16.0	16.4	14.6	16.1	16.4	14.3	16.1

Distribution based on outstanding 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															
	31 March				31 December				30 September							
	2016		2015		2015		2015									
Percentage distribution of loans insured during period by province	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
Newfoundland	1.6	1.0	1.6	1.4	1.5	0.6	0.7	1.2	1.7	0.6	0.2	1.2	1.4	0.4	0.8	1.2
Prince Edward Island	0.3	0.1	0.5	0.2	0.2	0.1	0.6	0.3	0.4	0.1	0.0	0.3	0.3	0.1	0.1	0.3
Nova Scotia	1.8	1.0	4.4	1.8	1.8	0.8	5.7	2.1	1.9	0.8	1.7	1.7	2.1	0.8	6.8	2.6
New Brunswick	1.9	0.6	1.7	1.4	1.5	0.2	1.6	1.2	1.7	0.4	0.3	1.2	1.9	0.3	0.8	1.7
Quebec	21.4	13.1	26.8	18.9	17.0	9.8	22.2	16.1	17.7	24.6	26.9	20.5	15.8	10.8	29.6	17.1
Ontario	30.2	41.8	47.4	36.9	33.1	45.6	46.0	37.5	34.6	42.8	36.7	36.3	36.6	48.4	34.0	37.2
Manitoba	3.8	1.0	0.7	2.3	4.1	1.0	0.6	2.9	4.3	1.9	0.3	3.2	4.5	0.9	0.3	3.7
Saskatchewan	3.6	1.2	0.5	2.2	4.0	1.9	1.6	3.2	3.7	1.4	1.5	2.9	3.8	5.2	0.1	3.4
Alberta	20.3	14.9	6.9	16.4	23.8	12.9	12.0	19.8	20.3	10.1	14.1	17.5	20.4	13.3	16.4	19.3
British Columbia	14.6	25.3	9.4	18.0	12.6	27.3	8.5	15.3	13.1	17.3	18.2	14.7	12.7	19.7	11.1	13.1
Territories	0.7	0.1	0.0	0.4	0.5	0.0	0.5	0.4	0.6	0.0	0.1	0.4	0.6	0.0	0.1	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											
	31 March 2016				31 December 2015				30 September 2015			
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	1.6	1.0	0.5	1.2	1.5	1.0	0.5	1.2	1.5	0.9	0.4	1.2
Prince Edward Island	0.3	0.2	0.2	0.3	0.3	0.2	0.2	0.3	0.3	0.2	0.2	0.3
Nova Scotia	2.4	1.7	4.1	2.4	2.4	1.7	4.1	2.4	2.4	1.7	4.1	2.3
New Brunswick	2.1	0.8	1.0	1.5	2.1	0.8	1.0	1.5	2.1	0.8	0.9	1.5
Quebec	20.0	12.4	30.0	18.4	19.9	12.3	30.1	18.2	19.8	12.2	30.4	18.1
Ontario	33.0	47.1	35.1	38.4	33.5	47.2	34.9	38.7	33.8	47.1	34.8	38.8
Manitoba	3.4	1.8	2.8	2.8	3.4	1.8	2.8	2.7	3.4	1.7	3.0	2.7
Saskatchewan	3.4	1.9	1.5	2.6	3.4	1.9	1.5	2.6	3.3	1.9	1.4	2.6
Alberta	20.2	14.2	11.6	17.0	19.9	14.1	11.7	16.9	19.8	14.1	11.9	16.9
British Columbia	13.0	18.8	12.6	15.1	13.0	18.8	12.7	15.1	13.0	19.2	12.3	15.2
Territories	0.5	0.2	0.5	0.4	0.5	0.2	0.5	0.4	0.5	0.2	0.6	0.4

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

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

ARREARS & CLAIMS PAID

By product	As at								
	31 March 2016			31 December 2015			30 September 2015		
	No. of Loans in Arrears	Arrears Rate	No. of Claims Paid (YTD)	No. of Loans in Arrears	Arrears Rate	No. of Claims Paid (YTD)	No. of Loans in Arrears	Arrears Rate	No. of Claims Paid (YTD)
Transactional Homeowner	7,113	0.51%	1,411	7,087	0.50%	5,858	7,302	0.51%	4,401
Portfolio	1,788	0.15%	130	1,808	0.15%	496	1,912	0.15%	393
Multi-unit residential	122	0.57%	7	132	0.60%	27	131	0.61%	22
Overall	9,023	0.34%	1,548	9,027	0.34%	6,381	9,345	0.35%	4,816
By region									
Atlantic	1,217	0.57%	335	1,338	0.62%	1,194	1,389	0.65%	913
Quebec	2,902	0.53%	508	2,900	0.52%	2,078	2,967	0.53%	1,556
Ontario	1,669	0.17%	295	1,752	0.17%	1,448	1,979	0.19%	1,089
Prairies and Territories	2,183	0.41%	230	1,922	0.36%	765	1,807	0.33%	580
British Columbia	1,052	0.33%	180	1,115	0.34%	896	1,203	0.36%	678
Overall	9,023	0.34%	1,548	9,027	0.34%	6,381	9,345	0.35%	4,816
By province									
Newfoundland	143	0.32%	22	160	0.36%	66	159	0.35%	39
Prince Edward Island	74	0.60%	9	71	0.57%	56	69	0.56%	43
Nova Scotia	528	0.64%	116	573	0.69%	475	604	0.72%	360
New Brunswick	472	0.64%	188	534	0.72%	597	557	0.75%	471
Quebec	2,902	0.53%	508	2,900	0.52%	2,078	2,967	0.53%	1,556
Ontario	1,669	0.17%	295	1,752	0.17%	1,448	1,979	0.19%	1,089
Manitoba	284	0.34%	32	269	0.32%	131	274	0.32%	95
Saskatchewan	531	0.70%	31	474	0.61%	93	418	0.54%	65
Alberta	1,298	0.35%	159	1,103	0.30%	516	1,037	0.28%	400
British Columbia	1,052	0.33%	180	1,115	0.34%	896	1,203	0.36%	678
Territories	70	0.82%	8	76	0.89%	25	78	0.92%	20

CREDIT SCORE

Loans insured in period:	Three Months Ended							
	31 March		31 December		31 December		30 September	
	2016	2015	2015	2015	2015	2015	2015	
	Transactional Homeowner	Portfolio	Transactional Homeowner	Portfolio	Transactional Homeowner	Portfolio	Transactional Homeowner	Portfolio
Percentage distribution of loans insured during period by credit score at origination¹								
No credit score	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
< 600	0.1	0.3	0.2	0.6	0.1	0.3	0.1	0.3
>=600 <660	4.6	2.6	4.7	3.8	4.5	3.4	4.8	2.6
>=660 <680	4.7	2.8	4.6	3.1	4.4	2.9	4.5	3.1
>=680 <700	6.9	4.8	7.5	6.5	7.1	6.7	6.9	5.4
>=700 <750	30.4	22.5	30.5	27.1	30.5	26.0	30.6	26.0
>= 750	53.2	67.0	52.5	58.9	53.3	60.6	53.0	62.6
Average credit score at origination	747	761	746	752	748	754	747	756
Average credit score at origination by province								
Newfoundland	734	752	728	739				
Prince Edward Island	735	757	741	757				
Nova Scotia	736	754	736	740				
New Brunswick	739	757	730	756				
Quebec	751	755	751	754				
Ontario	751	761	748	749				
Manitoba	746	762	745	756				
Saskatchewan	742	760	740	757				
Alberta	741	757	741	753				
British Columbia	749	768	749	757				
Territories	744	769	734	675				

¹Distribution and average credit score for portfolio insurance does not include substitution pools.

Distribution based on loan amounts, not number of loans.

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

CREDIT SCORE

Insurance-in-force:	As at					
	31 March 2016		31 December 2015		30 September 2015	
	Transactional Homeowner	Portfolio	Transactional Homeowner	Portfolio	Transactional Homeowner	Portfolio
Percentage distribution of insurance-in-force by credit score at origination						
No credit score	0.3	0.7	0.3	0.7	0.3	0.8
< 600	0.6	0.6	0.6	0.6	0.6	0.6
>=600 <660	6.9	2.9	7.0	3.0	7.1	3.1
>=660 <680	5.7	2.5	5.7	2.5	5.8	2.6
>=680 <700	8.2	4.6	8.2	4.7	8.3	4.8
>=700 <750	31.7	22.3	31.7	22.4	31.8	22.9
>= 750	46.8	66.3	46.5	66.1	46.1	65.2
Average credit score at origination	733	762	733	761	732	761
Average credit score at origination by province						
Newfoundland	722	753	722	753	721	752
Prince Edward Island	718	753	717	753	717	752
Nova Scotia	718	754	718	754	718	753
New Brunswick	717	752	717	752	716	752
Quebec	740	764	740	764	739	763
Ontario	734	763	734	763	733	762
Manitoba	731	761	731	761	730	761
Saskatchewan	727	757	727	757	726	757
Alberta	730	756	730	756	729	755
British Columbia	735	763	735	763	734	762
Territories	722	764	722	763	722	762

Distribution based on outstanding 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															
	31 March				31 December				30 September							
	2016				2015				2015							
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	0.0	4.4	0.0	1.7	0.0	7.6	0.0	1.7	0.0	2.3	0.0	0.4	0.0	1.9	0.0	0.2
Over \$850,000 to \$1,000,000	0.7	2.5	0.0	1.3	0.6	4.1	0.0	1.3	0.7	1.7	0.0	0.7	0.8	2.6	0.0	0.8
Over \$600,000 to \$850,000	5.7	8.7	0.0	6.1	4.8	7.9	0.0	4.8	5.8	6.1	0.0	4.7	5.6	8.2	0.0	5.1
Over \$400,000 to \$600,000	22.2	18.8	0.0	18.0	21.3	16.6	0.0	17.5	22.6	14.5	0.0	16.9	23.6	19.0	0.0	20.4
Over \$300,000 to \$400,000	23.4	18.6	1.3	18.6	25.0	16.3	0.0	19.8	24.1	16.8	0.0	18.2	24.8	20.2	2.5	21.7
Over \$200,000 to \$300,000	26.6	24.1	2.6	22.5	27.7	25.6	0.8	23.8	26.6	25.5	3.4	21.8	26.4	24.4	0.4	23.1
\$200,000 or under	21.4	22.9	96.1	31.9	20.6	22.0	99.2	31.1	20.2	33.0	96.6	37.3	18.8	23.6	97.2	28.7
Average insured loan amount (\$)	238,632	261,636	72,373	187,597	238,630	264,145	70,293	185,017	244,985	205,974	69,980	160,857	251,262	240,713	65,407	186,266
Average insured loan amount (\$) by province																
Newfoundland	185,756	179,233	78,120	152,250	188,160	220,674	55,066	160,439								
Prince Edward Island	114,683	154,900	73,973	103,834	135,712	100,975	101,905	120,673								
Nova Scotia	141,926	171,558	87,356	121,643	154,791	176,984	59,156	98,428								
New Brunswick	117,933	133,644	52,896	99,479	113,952	127,960	75,876	105,427								
Quebec	165,917	167,181	64,950	128,510	156,790	158,243	58,038	120,256								
Ontario	287,644	282,043	72,447	189,701	274,750	266,200	71,435	187,892								
Manitoba	213,259	209,321	80,388	198,848	209,291	203,951	51,626	193,943								
Saskatchewan	231,220	215,705	40,230	199,335	235,564	229,841	111,499	218,871								
Alberta	326,756	294,469	95,078	278,348	322,963	314,388	99,004	273,082								
British Columbia	303,531	324,037	85,676	265,669	289,431	330,565	77,182	252,217								
Territories	263,032	266,782	0	263,358	210,534	293,200	152,600	198,022								

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:	31 March 2016				As at 31 December 2015				30 September 2015			
	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	0.2	1.2	0.0	0.5	0.2	1.1	0.0	0.5	0.2	1.2	0.0	0.6
Over \$850,000 to \$1,000,000	0.2	0.6	0.0	0.4	0.2	0.6	0.0	0.3	0.2	0.7	0.0	0.4
Over \$600,000 to \$850,000	2.3	2.7	0.1	2.2	2.3	2.6	0.1	2.2	2.3	2.7	0.0	2.2
Over \$400,000 to \$600,000	11.9	9.7	0.2	9.7	11.9	9.6	0.2	9.8	11.8	9.7	0.2	9.8
Over \$300,000 to \$400,000	18.8	13.4	0.5	14.7	18.8	13.4	0.5	14.8	18.8	13.5	0.4	14.9
Over \$200,000 to \$300,000	30.5	26.6	1.6	25.8	30.5	26.8	1.5	25.9	30.5	26.7	1.4	26.1
\$200,000 or under	36.2	45.8	97.6	46.7	36.1	45.7	97.7	46.4	36.2	45.6	97.9	46.1
Average outstanding loan amount (\$)	191,119	154,775	57,542	173,120	191,246	155,250	56,966	173,415	190,445	154,075	56,058	172,556
Average outstanding loan amount (\$) by province												
Newfoundland	142,477	117,352	43,181	133,178	142,069	118,075	42,246	133,195	141,437	116,154	42,785	132,219
Prince Edward Island	106,440	87,304	48,459	99,325	106,795	87,787	48,167	99,718	106,899	86,256	48,134	99,152
Nova Scotia	124,211	109,258	62,072	118,372	124,843	110,262	61,941	119,142	125,150	108,785	63,510	118,895
New Brunswick	102,221	89,144	43,197	98,785	102,653	89,907	42,532	99,310	102,408	88,143	42,430	98,756
Quebec	148,624	111,952	55,744	133,292	148,575	112,361	55,096	133,444	147,312	111,018	54,093	132,329
Ontario	204,357	156,703	53,188	176,726	204,396	157,062	52,578	177,062	203,933	155,328	51,886	176,090
Manitoba	167,758	119,507	52,033	150,989	167,472	120,451	51,972	151,112	166,529	118,745	52,212	150,005
Saskatchewan	184,098	140,147	53,341	168,428	183,695	141,644	52,817	168,511	182,171	139,992	54,852	167,114
Alberta	253,879	180,256	68,625	222,942	254,102	180,382	67,943	222,959	252,644	178,983	67,057	221,594
British Columbia	241,120	202,250	71,798	218,748	241,890	202,511	71,284	219,193	241,301	202,918	68,353	219,173
Territories	209,736	172,879	97,893	200,583	208,634	175,818	98,723	200,333	207,847	174,556	102,410	199,741

Distribution based on number of units insured.

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

PURCHASE PRICE

Loans insured in period:	Three Months Ended			
	31 March		31 December	30 September
	2016	2015	2015	2015
Percentage distribution of loans insured in period by purchase price	Transactional Homeowner	Transactional Homeowner	Transactional Homeowner	Transactional Homeowner
Over \$1,000,000	0.0	0.0	0.0	0.0
Over \$850,000 to \$1,000,000	1.1	1.1	1.3	1.3
Over \$600,000 to \$850,000	8.3	6.4	7.9	7.4
Over \$500,000 to \$600,000	9.7	8.9	9.3	9.8
Over \$400,000 to \$500,000	15.8	16.6	16.6	17.0
Over \$300,000 to \$400,000	24.4	25.8	24.8	25.2
Over \$200,000 to \$300,000	25.1	26.1	24.9	24.8
\$200,000 or under	15.7	15.1	15.2	14.4
Average purchase price amount (\$)	271,284	272,290	275,396	281,515

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

Loans insured in period:	Three Months Ended			
	31 March		31 December	30 September
	2016	2015	2015	2015
Percentage distribution of loans insured in period by CMHC borrower average gross debt service ratio	Transactional Homeowner	Transactional Homeowner	Transactional Homeowner	Transactional Homeowner
<= 30%	66.8	66.6	66.9	68.0
>30% <=35%	21.3	21.3	20.7	20.1
>35% <=39%	11.9	12.1	12.4	11.9
>39%	0.0	0.0	0.0	0.0
Average Gross Debt Service Ratio (GDS)	25.8	26.0	25.9	25.7
Average Gross Debt Service Ratio (GDS) by province				
Newfoundland	21.1	20.9		
Prince Edward Island	19.1	21.1		
Nova Scotia	20.8	21.1		
New Brunswick	19.6	19.4		
Quebec	24.6	24.6		
Ontario	27.4	27.4		
Manitoba	25.0	25.3		
Saskatchewan	23.7	24.5		
Alberta	26.1	26.1		
British Columbia	27.1	27.2		
Territories	22.5	20.9		

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		
	31 March 2016	31 December 2015	30 September 2015
Percentage distribution of insurance-in-force by CMHC borrower average gross debt service ratio at origination	Transactional Homeowner	Transactional Homeowner	Transactional Homeowner
<= 30%	71.6	71.8	72.0
>30% <=35%	19.0	19.0	19.0
>35% <=39%	7.8	7.7	7.5
>39%	1.5	1.5	1.6
Average Gross Debt Service Ratio (GDS)	23.7	23.6	23.6
Average Gross Debt Service Ratio (GDS) by province			
Newfoundland	19.5	19.5	19.5
Prince Edward Island	19.6	19.6	19.6
Nova Scotia	20.0	19.9	20.0
New Brunswick	19.3	19.3	19.3
Quebec	23.3	23.3	23.3
Ontario	24.8	24.7	24.7
Manitoba	23.0	23.0	22.9
Saskatchewan	21.6	21.6	21.6
Alberta	24.3	24.2	24.2
British Columbia	25.3	25.3	25.3
Territories	20.6	20.5	20.6

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

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

INTEREST RATES

Loans insured in period:	Three Months Ended			
	31 March	31 December	30 September	
Interest Rate on 5 Year Fixed Term	2016	2015	2015	2015
CMHC ¹ (%)	3.18	3.23	3.11	3.02
Bank of Canada ² (%)	4.64	4.76	4.64	4.64
Difference (bps)	146	153	153	162

Results based on loans not dollars

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

²Chartered 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

Loans insured in period:	Three Months Ended			
	31 March	31 December	31 December	30 September
Distribution of interest rate type for homeowner purchase loans at origination	2016	2015	2015	2015
Fixed	90.1	85.2	85.1	81.6
Variable and Other	9.9	14.8	14.9	18.4
% of purchase loans that are fixed interest rate at origination by province				
Newfoundland	91.4	87.5	85.7	84.0
Prince Edward Island	92.7	90.2	87.6	89.7
Nova Scotia	93.1	91.3	89.2	83.0
New Brunswick	96.3	90.4	86.7	86.2
Quebec	91.8	87.3	85.3	83.5
Ontario	86.9	81.0	82.3	78.2
Manitoba	95.3	90.8	91.0	88.9
Saskatchewan	93.1	90.2	89.6	86.7
Alberta	91.2	86.8	87.2	84.0
British Columbia	88.7	81.3	84.5	79.4
Territories	93.3	90.1	87.0	80.3

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.