

CANADA MORTGAGE AND HOUSING CORPORATION

Mortgage Loan Insurance Business Supplement

FIRST QUARTER
March 31, 2017

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 2017 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		
	2017	2016	2016	2016
Total Insured Volumes (units)	48,746	82,834	106,605	127,991
Transactional Homeowner	18,624	24,162	35,915	46,908
Portfolio (New)	2,790	17,555	23,035	13,532
Portfolio (Substitutions)	1,872	19,135	17,341	42,621
Multi-Unit Residential	25,460	21,982	30,314	24,930
Total Insured Volumes (\$M)	8,253	14,335	20,528	22,539
Transactional Homeowner	4,858	5,766	9,080	12,033
Portfolio (New)	772	4,593	5,408	3,920
Portfolio (Substitutions)	435	2,386	3,563	4,442
Multi-Unit Residential	2,188	1,591	2,477	2,143

Insurance-in-force	As at		
	31 March	31 December	30 September
	2017	2016	2016
Insurance-in-force (loans)	2,492,479	2,546,076	2,566,946
Transactional Homeowner	1,326,275	1,342,240	1,359,002
Portfolio	1,144,539	1,182,198	1,186,478
Multi-Unit Residential	21,665	21,638	21,466
Insurance-in-force (\$B)	502	512	514
Transactional Homeowner	260	264	267
Portfolio	179	185	185
Multi-Unit Residential	63	63	62

LOAN-TO-VALUE

Loans insured in period	Three Months Ended															
	31 March				31 December				30 September							
	2017		2016		2016		2016									
	Transactional Homeowner	Portfolio ¹	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio ¹	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio ¹	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio ¹	Multi-Unit Residential	Overall
Percentage distribution of loans insured in period by loan-to-value (LTV) ratio based on original property value																
<=50%	0.1	11.3	4.0	2.3	0.3	17.7	2.9	7.4	0.2	14.1	2.8	5.0	0.2	8.8	1.5	2.2
>50% <=55%	0.0	4.3	1.3	0.8	0.1	6.0	1.4	2.6	0.1	5.0	2.3	2.0	0.1	3.2	1.4	0.9
>55% <=60%	0.1	5.9	17.3	5.5	0.2	7.7	10.1	4.4	0.1	6.9	11.7	4.0	0.1	4.5	17.8	3.2
>60% <=65%	0.1	8.3	8.2	3.2	0.3	10.8	4.0	4.8	0.2	9.3	8.8	4.3	0.1	6.3	3.1	1.9
>65% <=70%	0.1	9.5	13.4	4.7	0.3	11.5	4.2	5.1	0.2	10.4	6.8	4.4	0.2	8.8	3.0	2.4
>70% <=75%	0.4	12.7	27.6	9.2	0.8	17.9	48.8	13.8	0.5	15.0	37.3	10.4	0.4	13.7	39.0	7.9
>75% <=80%	2.0	47.9	3.1	6.8	3.4	28.3	2.3	12.8	2.6	39.3	2.7	14.4	2.3	54.8	1.9	14.0
>80% <=85%	4.7	0.0	24.8	9.9	3.8	0.0	26.1	5.3	4.0	0.0	26.5	5.9	4.2	0.0	32.0	6.5
>85% <=90%	26.0	0.0	0.0	16.1	22.5	0.0	0.0	10.9	24.9	0.0	0.1	13.4	25.1	0.0	0.0	16.6
>90% <=95%	66.5	0.0	0.1	41.4	68.3	0.0	0.0	33.0	67.1	0.0	1.2	36.2	67.2	0.0	0.3	44.4
>95%	0.0	0.0	0.2	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Average loan-to-value	92	69	71	84	92	64	74	79	92	67	73	81	92	71	74	85
Average equity	8	31	29	16	8	36	26	21	8	33	27	19	8	29	26	15

¹ Portfolio distributions do not include substitutions volumes for Portfolio insurance.

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

Based on Loan Amounts and Property Values at Origination ¹												
As at												
Insurance-in-force	31 March 2017				31 December 2016				30 September 2016			
	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%	0.3	19.9	2.3	7.5	0.3	20.2	2.2	7.7	0.3	20.2	2.2	7.7
>50% <=55%	0.1	5.8	1.3	2.3	0.1	5.8	1.3	2.3	0.1	5.8	1.2	2.3
>55% <=60%	0.2	7.2	12.0	4.2	0.2	7.3	11.9	4.2	0.2	7.2	11.9	4.1
>60% <=65%	0.3	9.9	4.4	4.2	0.3	10.0	4.2	4.3	0.3	10.0	4.0	4.2
>65% <=70%	0.3	9.6	4.9	4.2	0.3	9.6	4.6	4.2	0.3	9.6	4.6	4.2
>70% <=75%	0.8	16.1	39.5	11.1	0.9	16.0	40.1	11.2	0.9	16.0	40.0	11.0
>75% <=80%	3.8	31.4	4.6	13.7	3.9	31.0	4.7	13.8	3.9	31.1	4.9	13.8
>80% <=85%	6.1	0.0	28.8	6.8	6.3	0.0	28.7	6.8	6.4	0.0	28.9	6.8
>85% <=90%	24.3	0.0	0.3	12.7	24.4	0.0	0.3	12.6	24.4	0.0	0.3	12.7
>90% <=95%	62.4	0.0	1.4	32.5	62.1	0.0	1.4	32.2	61.9	0.0	1.3	32.3
>95%	1.3	0.0	0.5	0.7	1.3	0.0	0.5	0.7	1.3	0.0	0.6	0.8
Average loan-to-value	90.8	57.2	78.2	75.2	90.7	56.9	78.2	74.9	90.7	56.9	78.2	75.0
Average equity	9.2	42.8	21.8	24.8	9.3	43.1	21.8	25.1	9.3	43.1	21.8	25.0
Average equity by province												
Newfoundland	10.5	39.1	21.3	20.7	10.6	39.3	21.0	20.9	10.6	39.4	20.8	20.9
Prince Edward Island	9.9	39.1	19.6	19.7	9.9	39.3	19.9	20.0	10.0	39.5	19.8	20.1
Nova Scotia	9.8	40.9	20.1	20.9	9.8	41.3	20.1	21.3	9.7	41.3	19.8	21.3
New Brunswick	9.9	39.6	17.7	17.1	10.0	40.1	17.8	17.5	10.0	40.2	18.0	17.5
Quebec	9.5	42.8	18.7	21.6	9.5	43.0	18.7	22.0	9.5	43.3	18.8	21.8
Ontario	9.0	43.4	25.7	28.7	9.1	43.6	25.5	29.0	9.1	43.6	25.4	28.9
Manitoba	8.5	42.1	28.4	19.7	8.6	42.5	28.4	20.1	8.6	42.5	28.5	20.1
Saskatchewan	8.8	42.1	24.7	20.2	8.9	42.6	25.0	20.6	8.9	42.5	24.9	20.6
Alberta	8.5	40.8	25.8	21.3	8.5	41.1	25.8	21.6	8.5	41.1	25.9	21.7
British Columbia	9.9	44.1	28.5	28.7	9.9	44.3	28.3	28.9	9.9	44.3	28.3	28.8
Territories	14.0	40.6	23.6	19.6	14.1	41.0	23.6	19.9	14.2	41.1	23.6	19.9

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

Based on Outstanding Loan Amounts and Updated Property Value ¹									
Insurance-in-force	31 March 2017			As at 31 December 2016			30 September 2016		
	Transactional Homeowner	Portfolio	Overall ²	Transactional Homeowner	Portfolio	Overall ²	Transactional Homeowner	Portfolio	Overall ²
Percentage distribution of insurance-in-force by loan-to-value (LTV) ratio									
<=50%	12.6	55.7	30.1	12.7	55.7	30.4	11.5	54.4	29.1
>50% <=55%	4.8	9.2	6.6	4.8	9.2	6.6	4.6	9.4	6.6
>55% <=60%	6.4	9.2	7.5	6.5	9.2	7.6	6.2	9.5	7.6
>60% <=65%	7.7	8.0	7.8	7.7	8.1	7.9	8.0	8.9	8.4
>65% <=70%	10.0	7.2	8.8	9.9	7.1	8.8	9.9	6.9	8.7
>70% <=75%	11.5	6.2	9.3	11.8	6.0	9.4	12.1	6.1	9.7
>75% <=80%	11.8	4.3	8.8	11.9	4.5	8.8	12.5	4.7	9.3
>80% <=85%	11.4	0.2	6.8	11.4	0.2	6.8	11.1	0.1	6.6
>85% <=90%	11.4	0.0	6.8	11.5	0.0	6.7	11.8	0.0	7.0
>90% <=95%	10.8	0.0	6.4	10.1	0.0	5.9	10.8	0.0	6.4
>95%	1.7	0.0	1.0	1.7	0.0	1.0	1.4	0.0	0.9
Average loan-to-value	64.8	37.1	52.0	64.7	37.2	51.8	65.2	37.7	52.4
Average equity	35.2	62.9	48.0	35.3	62.8	48.2	34.8	62.3	47.6
Average equity by province									
Newfoundland	36.3	56.2	43.4	39.3	57.0	45.6	37.0	56.2	43.9
Prince Edward Island	35.9	59.1	43.7	35.7	58.7	43.5	34.2	57.6	42.2
Nova Scotia	32.7	56.6	41.3	32.7	56.3	41.3	32.6	56.0	41.2
New Brunswick	31.3	54.6	37.0	31.1	54.3	36.8	30.1	53.5	35.9
Quebec	31.0	58.3	41.0	31.0	58.1	41.1	30.9	58.7	41.0
Ontario	42.5	66.6	56.3	42.7	66.5	56.4	41.3	65.6	55.2
Manitoba	32.3	59.9	41.4	32.3	59.7	41.6	31.9	59.2	41.2
Saskatchewan	30.7	57.1	39.7	31.2	57.1	40.2	31.7	57.0	40.5
Alberta	28.2	56.6	39.5	28.0	56.4	39.4	28.9	56.7	40.2
British Columbia	39.8	65.7	54.0	40.0	65.6	54.1	38.4	64.6	52.8
Territories	39.7	57.5	43.4	40.0	57.0	43.7	40.3	57.6	44.0

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							
	2017				2016				2016							
	Transactional Homeowner	Portfolio ¹	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio ¹	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio ¹	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio ¹	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	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0
>5 <= 10	0.1	0.5	0.0	0.1	0.2	0.8	0.0	0.4	0.2	0.7	0.0	0.3	0.1	0.6	0.0	0.2
>10 <= 15	0.2	1.6	2.1	0.9	0.4	1.7	0.1	0.9	0.3	1.7	3.4	1.2	0.3	1.9	0.2	0.7
>15 <= 20	0.5	6.8	4.7	2.3	1.1	14.4	1.7	6.3	0.8	13.6	3.0	5.2	0.8	9.2	3.7	3.0
>20 <= 25	99.0	40.6	38.3	76.3	97.9	40.7	54.9	70.2	98.4	37.2	37.0	70.0	98.5	29.1	36.0	75.8
>25 <= 30	0.2	49.9	34.1	14.6	0.4	38.6	30.6	19.1	0.2	45.1	30.1	18.8	0.2	55.3	36.1	16.6
>30 <= 35	0.0	0.4	15.4	4.4	0.0	3.7	9.7	2.7	0.0	1.7	18.0	3.1	0.0	3.8	12.8	2.4
> 35	0.0	0.0	5.3	1.5	0.0	0.0	3.1	0.4	0.0	0.0	8.5	1.2	0.0	0.0	11.2	1.3
Average amortization period (years)	24.9	26.4	28.5	26.0	24.8	25.1	27.8	25.3	24.8	25.2	28.9	25.5	24.8	26.6	29.5	25.8

¹ Portfolio distributions do not include substitutions volumes for Portfolio insurance.

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 2017				31 December 2016				30 September 2016			
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	0.6	1.9	0.6	0.2	0.7	2.0	0.6	0.2	0.8	2.2	0.7
>5 <= 10	0.1	3.4	0.0	1.3	0.1	3.6	0.0	1.4	0.1	3.7	0.1	1.4
>10 <= 15	0.5	6.4	0.4	2.6	0.5	6.5	0.3	2.7	0.5	6.6	0.3	2.7
>15 <= 20	1.7	11.4	2.2	5.2	1.7	11.5	2.1	5.3	1.7	11.5	2.0	5.3
>20 <= 25	66.5	39.9	46.6	54.5	65.2	39.8	46.6	53.7	63.9	39.8	47.1	53.2
>25 <= 30	12.6	28.9	28.3	20.4	13.3	28.4	27.4	20.5	14.0	27.8	27.2	20.6
>30 <= 35	14.7	8.2	15.2	12.4	15.1	8.2	15.7	12.7	15.5	8.5	15.5	13.0
> 35	3.8	1.2	5.4	3.1	3.9	1.2	5.8	3.2	4.0	1.2	5.7	3.2
Average amortization period (years)	26.6	21.9	27.3	24.5	26.7	21.8	27.2	24.4	26.7	21.8	27.1	24.4
Average amortization period (years) by province												
Newfoundland	25.2	19.6	24.0	23.2	25.2	19.5	23.9	23.1	25.2	19.4	23.6	23.1
Prince Edward Island	25.4	19.2	24.3	23.3	25.4	19.1	24.4	23.2	25.4	19.1	24.3	23.2
Nova Scotia	25.8	19.6	25.2	23.6	25.8	19.5	25.1	23.5	25.8	19.4	25.0	23.5
New Brunswick	25.2	18.8	24.9	23.7	25.2	18.7	24.8	23.6	25.2	18.6	24.7	23.6
Quebec	26.2	20.9	28.5	24.3	26.2	20.8	28.5	24.3	26.2	20.7	28.4	24.3
Ontario	27.0	21.9	25.5	24.1	27.1	21.8	25.4	24.0	27.1	21.8	25.3	24.1
Manitoba	26.0	20.7	26.7	24.2	26.0	20.6	26.7	24.2	26.0	20.6	26.6	24.2
Saskatchewan	25.8	21.3	27.1	24.3	25.8	21.1	27.2	24.2	25.9	21.1	27.0	24.2
Alberta	27.4	22.9	27.8	25.6	27.4	22.8	27.9	25.6	27.5	22.8	27.8	25.6
British Columbia	27.4	23.6	25.2	25.3	27.5	23.5	25.1	25.3	27.5	23.5	25.0	25.3
Territories	24.4	19.4	24.3	23.4	24.4	19.2	24.4	23.3	24.4	19.3	24.4	23.3

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								
	31 March 2017			As at 31 December 2016			30 September 2016		
	Transactional Homeowner	Portfolio	Overall	Transactional Homeowner	Portfolio	Overall	Transactional Homeowner	Portfolio	Overall
Percentage distribution of insurance-in-force by amortization (years)									
<= 5	5.1	14.8	9.6	5.1	12.3	8.5	5.2	12.2	8.5
>5 <= 10	6.9	16.0	11.1	6.9	16.1	11.2	6.8	16.2	11.2
>10 <= 15	10.5	15.4	12.8	10.5	15.4	12.8	10.5	15.5	12.9
>15 <= 20	19.5	15.8	17.8	18.8	15.8	17.4	18.4	15.7	17.2
>20 <= 25	47.0	16.9	33.1	46.4	16.9	32.6	45.4	16.7	32.0
>25 <= 30	9.2	12.1	10.5	10.3	12.4	11.3	11.4	12.4	11.9
>30 <= 35	1.3	0.6	1.0	1.4	0.6	1.0	1.5	0.6	1.1
> 35	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Not Available	0.5	8.4	4.2	0.6	10.6	5.3	0.7	10.5	5.3
Average amortization period (years)	19.1	14.8	17.2	19.2	15.3	17.5	19.3	15.3	17.6
Average amortization period (years) by province									
Newfoundland	17.1	13.4	15.8	17.2	13.9	16.1	17.2	13.9	16.1
Prince Edward Island	17.1	11.9	15.5	17.3	12.4	15.8	17.3	12.4	15.7
Nova Scotia	17.4	12.6	15.8	17.5	13.4	16.1	17.6	13.4	16.2
New Brunswick	17.1	12.0	15.9	17.2	12.6	16.1	17.2	12.6	16.2
Quebec	19.2	14.3	17.5	19.3	14.9	17.8	19.4	14.7	17.8
Ontario	19.0	14.8	16.7	19.1	15.2	17.0	19.2	15.2	17.0
Manitoba	19.2	13.9	17.5	19.4	14.6	17.9	19.4	14.6	17.9
Saskatchewan	19.0	13.9	17.4	19.2	15.0	17.9	19.2	15.0	17.9
Alberta	19.9	15.4	18.2	20.1	16.0	18.5	20.1	16.0	18.5
British Columbia	19.8	16.4	18.0	20.0	16.9	18.3	20.0	17.0	18.4
Territories	16.5	13.4	15.9	16.6	13.6	15.9	16.6	13.7	16.0

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							
	2017		2016		2016		2016									
	Transactional Homeowner	Portfolio ¹	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio ¹	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio ¹	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio ¹	Multi-Unit Residential	Overall
Percentage distribution of loans insured during period by province																
Newfoundland	1.2	0.7	0.0	0.8	1.6	1.0	1.6	1.4	1.5	0.3	0.0	0.9	1.4	0.7	0.1	1.1
Prince Edward Island	0.2	0.0	0.1	0.2	0.3	0.1	0.5	0.2	0.3	0.1	0.1	0.2	0.3	0.1	0.4	0.2
Nova Scotia	1.7	0.3	1.7	1.6	1.8	1.0	4.4	1.8	1.9	0.5	6.2	2.1	2.2	0.8	6.6	2.4
New Brunswick	1.6	0.1	0.3	1.1	1.9	0.6	1.7	1.4	1.8	0.3	0.9	1.2	1.8	0.3	0.4	1.3
Quebec	22.0	8.5	33.4	23.8	21.4	13.1	26.8	18.9	18.4	35.1	28.7	25.2	17.4	9.9	29.5	17.1
Ontario	32.2	59.5	37.8	36.4	30.2	41.8	47.4	36.9	36.6	36.9	30.3	35.8	36.4	59.7	41.9	42.2
Manitoba	3.9	0.7	2.0	3.0	3.8	1.0	0.7	2.3	4.2	0.4	3.2	2.9	4.7	1.0	0.4	3.4
Saskatchewan	3.5	1.7	1.8	2.8	3.6	1.2	0.5	2.2	3.2	0.7	0.9	2.1	3.3	1.0	0.2	2.4
Alberta	20.9	18.5	10.4	17.7	20.3	14.9	6.9	16.4	19.7	6.1	8.8	13.8	18.8	11.7	12.2	16.4
British Columbia	12.1	10.1	12.4	12.0	14.6	25.3	9.4	18.0	11.8	19.5	20.7	15.5	13.2	14.7	8.3	12.9
Territories	0.7	0.0	0.1	0.5	0.7	0.1	0.0	0.4	0.6	0.0	0.2	0.3	0.7	0.1	0.1	0.5

¹ Portfolio distributions do not include substitutions volumes for Portfolio insurance.

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 2017				31 December 2016				30 September 2016			
	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 province												
Newfoundland	1.6	1.0	0.4	1.2	1.6	1.0	0.5	1.2	1.6	1.0	0.5	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	2.5	1.7	4.4	2.4	2.4	1.7	4.4	2.4	2.4	1.7	4.3	2.4
New Brunswick	2.2	0.8	0.9	1.5	2.2	0.8	0.9	1.5	2.2	0.9	0.9	1.5
Quebec	20.8	12.9	29.6	19.1	20.7	12.9	29.3	18.9	20.6	12.2	29.3	18.6
Ontario	31.6	47.2	35.4	37.6	31.9	47.2	35.0	37.8	32.2	47.5	35.1	38.1
Manitoba	3.6	1.8	2.7	2.8	3.5	1.8	2.7	2.8	3.5	1.8	2.6	2.8
Saskatchewan	3.5	2.0	1.4	2.7	3.5	2.0	1.6	2.7	3.5	2.0	1.6	2.7
Alberta	21.2	14.2	12.1	17.5	21.0	14.2	12.7	17.5	20.7	14.3	12.8	17.5
British Columbia	12.2	18.1	12.4	14.4	12.4	18.1	12.3	14.5	12.5	18.2	12.1	14.5
Territories	0.6	0.2	0.5	0.4	0.5	0.2	0.5	0.4	0.5	0.2	0.5	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 2017			31 December 2016			30 September 2016		
	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	6373	0.48%	1,234	6,456	0.48%	5,791	6,548	0.48%	4,315
Portfolio	1,549	0.14%	104	1,563	0.13%	507	1,639	0.14%	345
Multi-unit residential	100	0.46%	8	94	0.43%	21	99	0.46%	15
Overall	8,022	0.32%	1,346	8,113	0.32%	6,319	8,286	0.32%	4,675
By region									
Atlantic	1,059	0.51%	271	1,121	0.53%	1,281	1,114	0.53%	985
Quebec	2,265	0.42%	505	2,255	0.41%	2,286	2,363	0.44%	1,660
Ontario	1,241	0.13%	154	1,318	0.14%	977	1,421	0.15%	740
Prairies and Territories	2,772	0.53%	340	2,689	0.51%	1,140	2,597	0.49%	801
British Columbia	685	0.23%	76	730	0.24%	635	791	0.26%	489
Overall	8,022	0.32%	1,346	8,113	0.32%	6,319	8,286	0.32%	4,675
By province									
Newfoundland	138	0.33%	37	153	0.35%	114	140	0.32%	85
Prince Edward Island	61	0.51%	9	59	0.48%	61	45	0.37%	40
Nova Scotia	472	0.59%	111	506	0.62%	465	522	0.64%	360
New Brunswick	388	0.54%	114	403	0.55%	641	407	0.55%	500
Quebec	2,265	0.42%	505	2,255	0.41%	2,286	2,363	0.44%	1,660
Ontario	1,241	0.13%	154	1,318	0.14%	977	1,421	0.15%	740
Manitoba	285	0.35%	28	290	0.35%	164	287	0.34%	118
Saskatchewan	599	0.80%	42	572	0.75%	175	556	0.73%	129
Alberta	1,829	0.51%	263	1,763	0.49%	777	1,685	0.46%	535
British Columbia	685	0.23%	76	730	0.24%	635	791	0.26%	489
Territories	59	0.70%	7	64	0.75%	24	69	0.80%	19

CREDIT SCORE

Loans insured in period	Three Months Ended							
	31 March		31 December		30 September			
	2017	2016	2016	2016	2016	2016		
	Transactional Homeowner	Portfolio 1	Transactional Homeowner	Portfolio 1	Transactional Homeowner	Portfolio 1	Transactional Homeowner	Portfolio 1
Percentage distribution of loans insured during period by credit score at origination								
No credit score	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0
< 600	0.3	0.5	0.1	0.3	0.2	0.4	0.1	0.3
>=600 <660	3.7	3.1	4.6	2.6	3.9	3.1	4.0	3.2
>=660 <680	3.6	2.9	4.7	2.8	4.0	2.9	4.0	2.9
>=680 <700	6.0	4.9	6.9	4.8	6.5	5.3	6.4	8.1
>=700 <750	29.1	27.2	30.4	22.5	29.0	24.6	29.4	28.9
>= 750	57.2	61.3	53.2	67.0	56.5	63.6	56.1	56.5
Average credit score at origination	751	754	747	761	751	757	751	750

¹ Portfolio distributions do not include substitutions volumes for Portfolio insurance.

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 2017		31 December 2016		30 September 2016	
Percentage distribution of insurance-in-force by credit score at origination	Transactional Homeowner	Portfolio	Transactional Homeowner	Portfolio	Transactional Homeowner	Portfolio
No credit score	0.2	0.6	0.2	0.6	0.2	0.6
< 600	0.5	0.5	0.5	0.5	0.5	0.5
>=600 <660	6.4	2.8	6.5	2.8	6.6	2.9
>=660 <680	5.4	2.5	5.4	2.5	5.5	2.5
>=680 <700	7.9	4.6	7.9	4.6	8.0	4.7
>=700 <750	31.1	22.1	31.3	22.1	31.4	22.3
>= 750	48.5	66.9	48.2	66.9	47.8	66.5
Average credit score at origination	735	763	735	763	734	763
Average credit score at origination by province						
Newfoundland	723	755	723	755	723	754
Prince Edward Island	720	754	720	754	719	754
Nova Scotia	720	755	720	755	720	755
New Brunswick	719	754	719	754	718	753
Quebec	742	766	742	766	741	765
Ontario	737	764	736	764	736	764
Manitoba	734	763	734	763	733	763
Saskatchewan	729	758	729	759	729	758
Alberta	732	757	732	757	731	757
British Columbia	737	765	737	765	737	764
Territories	726	764	725	765	725	764

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							
	2017		2016		2016		2016									
	Transactional Homeowner	Portfolio ¹	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio ¹	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio ¹	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio ¹	Multi-Unit Residential	Overall
Percentage distribution of loans insured during period by loan amount (per unit)																
Over \$1,000,000	0.0	4.6	0.0	0.5	0.0	4.4	0.0	1.7	0.0	3.7	0.0	1.2	0.0	2.9	0.0	0.6
Over \$850,000 to \$1,000,000	0.4	2.4	0.0	0.5	0.7	2.5	0.0	1.3	0.4	3.3	0.0	1.3	0.6	2.6	0.0	1.0
Over \$600,000 to \$850,000	7.0	10.4	0.0	5.4	5.7	8.7	0.0	6.1	6.9	9.2	0.0	6.7	7.0	11.4	0.0	7.2
Over \$400,000 to \$600,000	23.0	25.5	0.0	16.8	22.2	18.8	0.0	18.0	23.6	17.5	0.0	18.3	23.7	24.6	0.0	21.1
Over \$300,000 to \$400,000	25.0	19.4	0.8	17.7	23.4	18.6	1.3	18.6	24.5	14.4	6.8	18.7	24.4	19.7	0.3	20.6
Over \$200,000 to \$300,000	25.5	20.5	19.3	23.3	26.6	24.1	2.6	22.5	25.3	23.0	5.3	21.7	26.0	21.9	7.1	22.9
\$200,000 or under	19.1	17.3	79.9	35.9	21.4	22.9	96.1	31.9	19.2	29.0	87.9	32.1	18.2	16.8	92.6	26.6
Average insured loan amount (\$)	260,826	276,628	85,949	166,781	238,632	261,636	72,373	187,597	252,892	234,759	81,421	190,957	256,609	287,977	86,190	212,609

¹ Portfolio distributions do not include substitutions volumes for Portfolio insurance.

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

Insurance-in-force	31 March 2017				As at 31 December 2016				30 September 2016			
	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	0.1	1.2	0.0	0.5	0.1	1.2	0.1	0.5	0.2	1.2	0.0	0.5
Over \$850,000 to \$1,000,000	0.2	0.8	0.0	0.4	0.2	0.8	0.0	0.4	0.2	0.7	0.0	0.4
Over \$600,000 to \$850,000	2.6	3.2	0.1	2.5	2.6	3.1	0.1	2.5	2.5	3.1	0.1	2.4
Over \$400,000 to \$600,000	12.3	10.2	0.1	10.1	12.4	10.2	0.1	10.1	12.3	10.2	0.1	10.1
Over \$300,000 to \$400,000	18.6	13.3	0.6	14.5	18.8	13.3	0.6	14.6	18.8	13.4	0.4	14.6
Over \$200,000 to \$300,000	30.2	25.7	3.0	25.2	30.2	25.9	2.3	25.2	30.3	26.0	2.1	25.4
\$200,000 or under	36.0	45.6	96.1	47.0	35.7	45.4	96.9	46.8	35.7	45.4	97.3	46.6
Average outstanding loan amount (\$)	192,443	154,335	63,788	173,739	192,963	154,728	63,235	174,019	192,779	154,520	62,152	173,924
Average outstanding loan amount (\$) by province												
Newfoundland	144,598	116,738	45,581	134,314	144,404	117,583	45,588	134,371	143,950	117,070	44,584	133,925
Prince Edward Island	106,334	85,003	57,378	98,700	106,755	85,784	57,283	99,118	106,337	85,264	57,498	98,650
Nova Scotia	123,426	102,972	66,633	115,625	123,825	103,667	65,798	115,984	124,131	105,875	65,041	116,959
New Brunswick	102,105	85,939	45,651	97,901	102,370	86,527	45,226	98,143	101,974	86,407	44,355	97,830
Quebec	151,747	113,842	62,236	136,140	151,873	114,198	61,523	136,153	151,725	111,796	60,597	135,524
Ontario	206,481	157,506	58,490	177,707	206,811	157,897	58,751	177,965	206,298	157,454	57,112	177,670
Manitoba	171,566	117,062	56,757	152,841	172,094	117,553	55,876	152,901	170,377	117,891	54,130	151,958
Saskatchewan	186,723	137,961	56,633	169,612	186,492	137,844	56,113	169,125	186,225	138,441	55,473	169,161
Alberta	255,056	179,255	73,376	224,280	256,093	179,742	72,687	224,572	256,162	180,682	72,211	224,843
British Columbia	238,793	201,039	82,977	217,148	239,969	201,507	81,388	217,848	240,715	201,017	80,086	217,990
Territories	215,550	170,993	100,456	204,682	215,020	173,146	99,504	204,495	214,453	172,922	97,168	204,006

Distribution based on number of loans.

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
	2017	2016	2016	2016
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	1.3	1.1	1.1	1.4
Over \$600,000 to \$850,000	9.1	8.3	9.8	9.3
Over \$500,000 to \$600,000	10.0	9.7	9.8	10.3
Over \$400,000 to \$500,000	15.5	15.8	16.2	15.9
Over \$300,000 to \$400,000	25.5	24.4	25.0	24.7
Over \$200,000 to \$300,000	23.7	25.1	23.6	24.4
\$200,000 or under	14.8	15.7	14.5	14.0
Average purchase price amount (\$)	278,337	271,284	280,832	284,914

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
	2017	2016	2016	2016
Percentage distribution of loans insured in period by CMHC borrower average gross debt service ratio	Transactional Homeowner	Transactional Homeowner	Transactional Homeowner	Transactional Homeowner
<= 30%	61.0	66.8	65.1	67.8
>30% <=35%	24.6	21.3	22.5	21.2
>35% <=39%	14.4	11.9	12.4	11.1
>39%	0.0	0.0	0.0	0.0
Average Gross Debt Service Ratio (GDS)	26.9	25.8	26.1	25.7

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 2017	31 December 2016	30 September 2016
Percentage distribution of insurance-in-force by CMHC borrower average gross debt service ratio at origination	Transactional Homeowner	Transactional Homeowner	Transactional Homeowner
<= 30%	71.0	71.3	71.4
>30% <=35%	19.2	19.1	19.1
>35% <=39%	8.5	8.3	8.2
>39%	1.2	1.3	1.3
Average Gross Debt Service Ratio (GDS)	23.7	23.7	23.7
Average Gross Debt Service Ratio (GDS) by province			
Newfoundland	19.5	19.5	19.5
Prince Edward Island	19.5	19.5	19.5
Nova Scotia	19.9	19.9	19.9
New Brunswick	19.2	19.2	19.2
Quebec	23.4	23.4	23.3
Ontario	24.9	24.8	24.8
Manitoba	23.2	23.2	23.1
Saskatchewan	21.7	21.7	21.7
Alberta	24.4	24.4	24.3
British Columbia	25.3	25.3	25.3
Territories	20.9	20.7	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.

TOTAL DEBT SERVICE RATIOS

Loans insured in period	Three Months Ended			
	31 March		31 December	30 September
	2017	2016	2016	2016
Percentage distribution of loans insured in period by CMHC borrower average total debt service ratio	Transactional Homeowner	Transactional Homeowner	Transactional Homeowner	Transactional Homeowner
<= 30%	13.4	16.0	15.8	17.2
>30% <=35%	18.7	19.2	19.5	19.8
>35% <=40%	34.1	33.6	34.0	33.3
>40% <=44%	33.8	31.1	30.7	29.7
>44%	0.0	0.0	0.0	0.0
Average Total Debt Service Ratio (TDS)	36.6	36.1	36.1	35.8

Distribution based on loan amounts, not number of loans.

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

TOTAL DEBT SERVICE RATIOS

Insurance-in-force	As at		
	31 March 2017	31 December 2016	30 September 2016
Percentage distribution of insurance-in-force by CMHC borrower average total debt service ratio at origination	Transactional Homeowner	Transactional Homeowner	Transactional Homeowner
<= 30%	19.4	19.5	19.6
>30% <=35%	21.2	21.2	21.3
>35% <=40%	33.2	33.2	33.2
>40% <=44%	25.5	25.3	25.2
>44%	0.7	0.7	0.8
Average Total Debt Service Ratio (TDS)	34.3	34.3	34.3
Average Total Debt Service Ratio (TDS) by province			
Newfoundland	33.1	33.1	33.0
Prince Edward Island	33.2	33.1	33.1
Nova Scotia	33.2	33.2	33.2
New Brunswick	32.6	32.6	32.6
Quebec	33.7	33.7	33.7
Ontario	34.8	34.8	34.8
Manitoba	33.6	33.5	33.5
Saskatchewan	33.8	33.7	33.7
Alberta	35.1	35.1	35.0
British Columbia	35.3	35.3	35.3
Territories	32.4	32.2	32.1

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.

INTEREST RATES

Loans insured in period	Three Months Ended			
	31 March		31 December	30 September
Distribution of interest rate type for homeowner purchase loans at origination	2017	2016	2016	2016
Fixed	80.3	90.1	90.9	93.2
Variable and Other	19.7	9.9	9.1	6.8
% of purchase loans that are fixed interest rate at origination by province				
Newfoundland	84.1	91.4	92.9	94.1
Prince Edward Island	97.1	92.7	94.2	96.9
Nova Scotia	90.1	93.1	95.9	96.1
New Brunswick	92.1	96.3	95.7	94.5
Quebec	84.5	91.8	92.6	94.3
Ontario	70.7	86.9	88.0	92.9
Manitoba	87.0	95.3	92.4	94.5
Saskatchewan	83.0	93.1	92.5	91.7
Alberta	83.3	91.2	91.3	92.7
British Columbia	80.2	88.7	92.5	92.3
Territories	85.8	93.3	89.6	93.7

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.