

YOUR LINK TO THE HOUSING MARKET

Canada Mortgage and Housing Corporation

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NEW HOME MARKET - Residential Construction Falls Slightly

Following a strong showing during the third quarter of 2001, the Barrie Census Agglomeration (CA) new residential construction market slowed slightly over the course of the last four months of the year. During the three month period ending in December, a total of 526 homes were started in the Barrie CA, down from 542 during the same period one year ago, representing a decrease of 3.0 percent. Despite a slightly slower pace during the fourth quarter, year-end construction totals for 2001 easily surpassed last year's

levels, suggesting that the market is back on track after surplus inventory resulted in a decline in new construction activity in 2000.

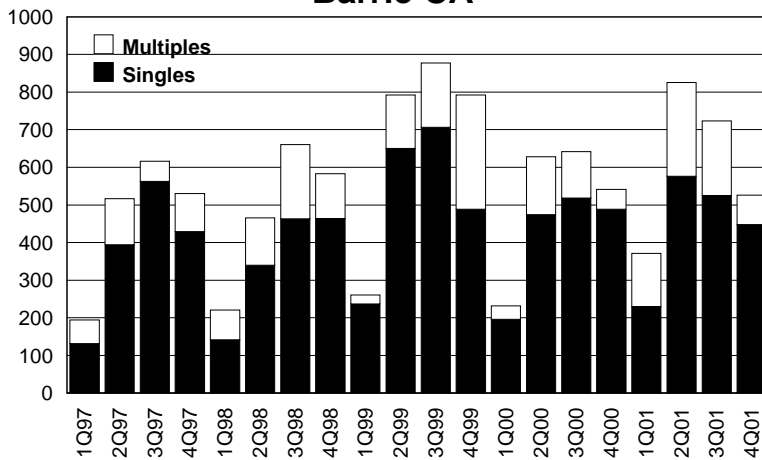
Once again, single family dwellings remained the most popular choice among home buyers in Barrie, accounting for a total of 448 starts, while freehold row and semi-detached units made up for the remaining new residential construction.

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**Residential Starts
Barrie CA**



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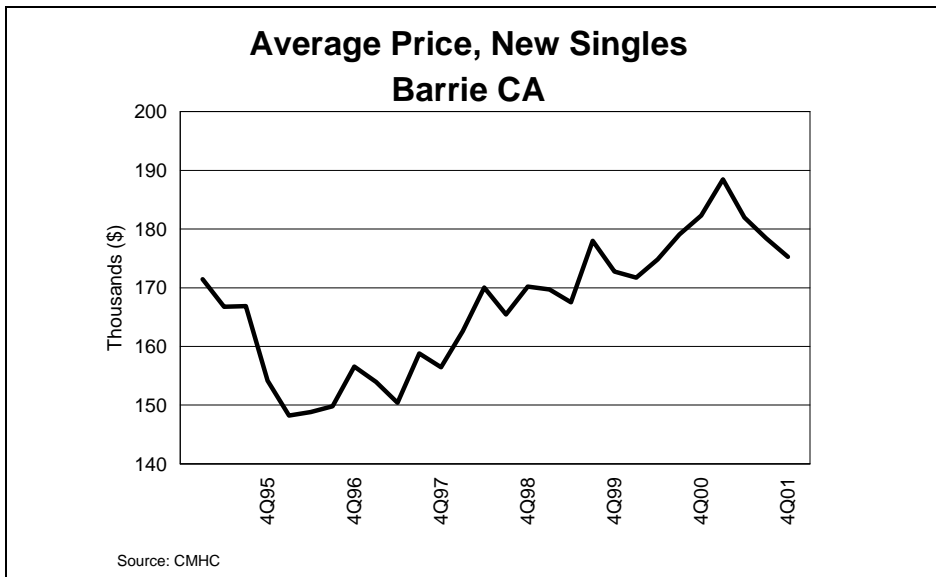


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Resale Market - Sales Continue to Trend Upward

Driven by near record low mortgage rates and a strong employment market, Barrie's resale market experienced an increase in activity during the fourth quarter of 2001. During the three month period ending in December, a total of 825 homes changed hands in the Barrie CA, up from 670 during the same period one year ago, representing an increase of 23 percent. A sign of overall confidence in the market, the number of new listings also rose in Barrie during the fourth quarter, climbing from 867 to 1,026. In spite of this increase, the benchmark sales-to-listings ratio also posted an increase, nudging up to 80.4 percent, indicating the market continues to lean firmly in favour of the seller.

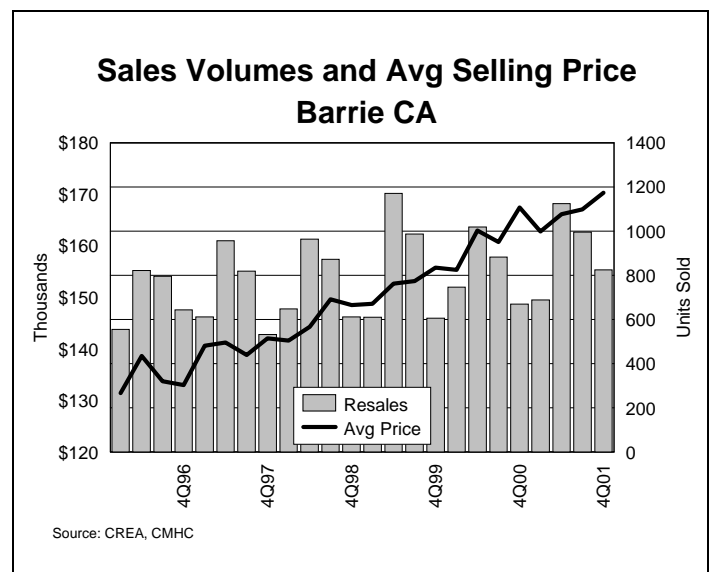
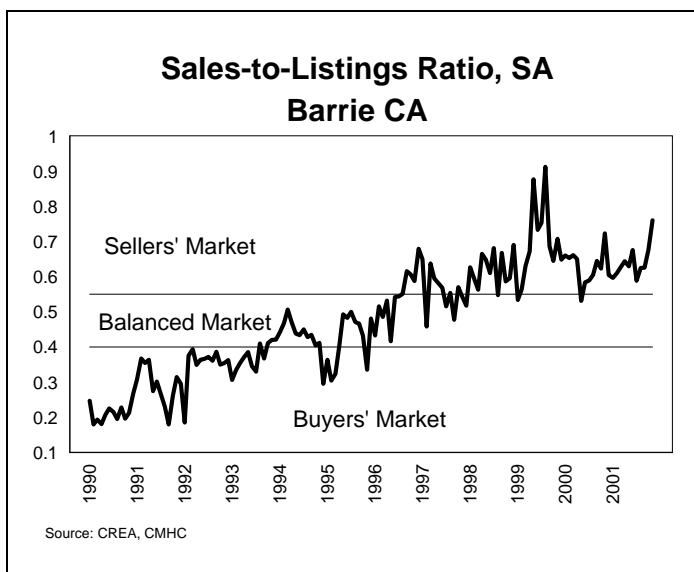
Reflecting the overall tightness of the market, average selling price also continued to trend upward during the fourth quarter. As of the end of December, the average price of a home sold in the Barrie CA stood at \$166,719, up from \$161,545 during the same period last year, representing an increase of 3.2 percent.



Barrie City once again captured the lion's share of new home construction within the CA, registering a total of 457 starts, down slightly from 470 during the same period one year ago, representing a decrease of 2.8 percent. Similarly, Innisfil also recorded a slight decline in residential building activity, posting a total of 50 starts, down from 63 last year, representing a 20.6 percent decline. Although it only accounts for a relatively small piece of the overall construction market, Springwater township by contrast experienced an overall increase in new home construction, with the number of starts rising from 8 to 19 during the fourth quarter.

Average New Home Prices Continue to Soften

The average absorbed price of a new single detached home in the Barrie CA fell slightly during the fourth quarter, dipping from \$182,272 to \$175,279 over the course of the year. Despite posting a decrease during the fourth quarter, year-end annual figures continued to trend upward, with the average new home price increasing by 1.3 percent to \$180,078. Springwater township posted the highest annual average selling price within the Barrie CA at \$207,528, followed by Innisfil at \$184,557 and Barrie City at \$177,478.



**TABLE 1: HOUSING ACTIVITY SUMMARY BY INTENDED MARKET
BARRIE CA**

	OWNERSHIP					RENTAL		TOTAL
	FREEHOLD			CONDOMINIUM		PRIVATE		
	SINGLE	SEMI	ROW	ROW	APT	ROW	APT	
<i>Pending Starts *</i>								
Fourth Quarter 2001	165	14	24	0	0	0	0	203
Fourth Quarter 2000	84	0	0	0	0	0	0	84
<i>Starts</i>								
Fourth Quarter 2001	448	36	42	0	0	0	0	526
Fourth Quarter 2000	489	16	36	0	0	0	0	541
<i>% change</i>	<i>-8.4</i>	<i>125.0</i>	<i>16.7</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>-2.8</i>
Total 2001	1779	130	339	0	0	11	186	2445
Total 2000	1677	74	223	0	0	0	69	2043
<i>% change</i>	<i>6.1</i>	<i>75.7</i>	<i>52.0</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>169.6</i>	<i>19.7</i>
<i>Completions</i>								
Fourth Quarter 2001	453	38	100	0	0	11	24	626
Fourth Quarter 2000	503	12	33	0	0	0	0	548
<i>% change</i>	<i>-9.9</i>	<i>216.7</i>	<i>203.0</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>14.2</i>
Total 2001	1753	110	401	0	133	11	43	2451
Total 2000	1763	88	313	0	0	0	66	2230
<i>% change</i>	<i>-0.6</i>	<i>25.0</i>	<i>28.1</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>-34.8</i>	<i>9.9</i>
<i>Under Construction *</i>								
Fourth Quarter 2001	541	42	47	0	0	0	146	776
Fourth Quarter 2000	516	22	106	0	133	0	3	780
<i>Completed & Not Absorbed *</i>								
Fourth Quarter 2001	25	14	72	0	0	6	1	118
Fourth Quarter 2000	65	9	34	0	0	0	0	108
<i>Total Supply *</i>								
Fourth Quarter 2001	731	70	143	0	0	6	147	1097
Fourth Quarter 2000	665	31	140	0	133	0	3	972
<i>Absorptions</i>								
Fourth Quarter 2001	458	37	119	0	17	5	23	659
Fourth Quarter 2000	518	10	65	0	0	0	0	593
Total 2001	1767	103	375	0	133	5	42	2425
Total 2000	1825	98	334	0	2	21	66	2346

* As at end of period shown

Source: CMHC

**TABLE 2: HOUSING STARTS BY AREA AND INTENDED MARKET
BARRIE CA**

	OWNERSHIP					RENTAL		TOTAL
	FREEHOLD			CONDOMINIUM		PRIVATE		
	SINGLE	SEMI	ROW	ROW	APT	ROW	APT	
<i>Barrie City</i>								
Fourth Quarter 2001	379	36	42	0	0	0	0	457
Fourth Quarter 2000	418	16	36	0	0	0	0	470
Total 2001	1,446	124	339	0	0	11	186	2,106
Total 2000	1,317	58	223	0	0	0	66	1,664
<i>Innisfil Town</i>								
Fourth Quarter 2001	50	0	0	0	0	0	0	50
Fourth Quarter 2000	63	0	0	0	0	0	0	63
Total 2001	239	6	0	0	0	0	0	245
Total 2000	270	12	0	0	0	0	0	282
<i>Springwater Township</i>								
Fourth Quarter 2001	19	0	0	0	0	0	0	19
Fourth Quarter 2000	8	0	0	0	0	0	0	8
Total 2001	94	0	0	0	0	0	0	94
Total 2000	90	4	0	0	0	0	3	97
<i>Barrie CA</i>								
Fourth Quarter 2001	448	36	42	0	0	0	0	526
Fourth Quarter 2000	489	16	36	0	0	0	0	541
Total 2001	1,779	130	339	0	0	11	186	2,445
Total 2000	1,677	74	223	0	0	0	69	2,043

Source: CMHC

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**TABLE 3: NEW SINGLE DETACHED PRICE BY MUNICIPALITY
BARRIE CA**

	FOURTH QUARTER 2001	FOURTH QUARTER 2000	PER CENT CHANGE	TOTAL 2001	TOTAL 2000	PER CENT CHANGE
Barrie CA	\$175,279	\$182,272	-3.8%	\$180,078	\$177,854	1.3%
Barrie City	\$171,687	\$180,460	-4.9%	\$177,478	\$173,167	2.5%
Innisfil Town	\$181,044	\$188,507	-4.0%	\$184,557	\$186,210	-0.9%
SpringwaterTwp	\$202,545	\$197,111	2.8%	\$207,528	\$228,035	-9.0%

Source: CMHC

TABLE 4: ABSORBED SINGLE DETACHED UNITS BY PRICE RANGE

	<\$149,999	\$150,000 - \$199,999	\$200,000 - \$249,999	\$250,000 - \$299,999	\$300,000 - \$349,999	\$350,000 - \$399,999	\$400,000+
Barrie CA							
Fourth Quarter 2001	80	326	38	12	0	1	1
Fourth Quarter 2000	58	372	66	15	1	4	2
Total 2001	253	1,224	230	42	7	7	4
Total 2000	370	1,215	170	51	17	10	8
Barrie City							
Fourth Quarter 2001	65	264	29	0	0	0	0
Fourth Quarter 2000	46	300	52	11	1	0	1
Total 2001	212	1,030	206	12	1	1	0
Total 2000	306	988	132	24	1	0	1
Innisfil Town							
Fourth Quarter 2001	6	52	5	3	0	1	0
Fourth Quarter 2000	8	70	12	4	0	3	1
Total 2001	12	161	14	6	1	4	1
Total 2000	41	209	26	16	4	6	2
Springwater Twp							
Fourth Quarter 2001	9	10	4	9	0	0	1
Fourth Quarter 2000	4	2	2	0	0	1	0
Total 2001	29	33	10	24	5	2	3
Total 2000	23	18	12	11	12	4	5

Source: CMHC

TABLE 5: MLS RESIDENTIAL SALES, AVERAGE SELLING PRICE AND SALES TO LISTINGS RATIO, BARRIE CA

	NUMBER OF SALES	NUMBER OF NEW LISTINGS	AVERAGE SELLING PRICE	SALES TO LISTINGS RATIO
Fourth Quarter 2001	825	1,026	\$170,324	80.4%
Fourth Quarter 2000	670	867	\$167,448	77.3%
<i>% Change</i>	<i>23.1%</i>	<i>18.3 %</i>	<i>1.7 %</i>	<i>n/a</i>
Total 2001	3,594	5,617	\$166,719	64.0%
Total 2000	3,318	5,272	\$161,545	62.9%
<i>% Change</i>	<i>8.3 %</i>	<i>6.5 %</i>	<i>3.2 %</i>	<i>n/a</i>

Source: CREA, CMHC

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TABLE 6: ECONOMIC INDICATORS

	BANK RATE	MTG RATE 3 YR TERM	EXCH RATE (\$US/\$CDN)	TOTAL EMPLOYMENT LFR540	UNEMPLOYMENT RATE, LFR540	EMPLOYMENT RATIO, LFR540
<i>1999</i>						
April	5.00	6.59	68.18	530.2	6.8	66.0
May	4.75	6.77	67.79	533.9	6.4	66.4
June	4.75	7.21	67.93	541.9	5.9	67.2
July	4.75	7.25	66.39	550.0	5.3	68.1
August	4.75	7.63	66.59	554.9	4.9	68.5
September	4.75	7.55	68.03	556.3	4.6	68.5
October	4.75	7.74	67.94	553.9	4.6	68.1
November	5.00	7.96	68.11	550.8	4.5	67.6
December	5.00	7.96	69.29	549.0	4.5	67.2
Average	4.92	7.24	67.43	542.2	5.5	67.1
<i>2000</i>						
January	5.00	8.15	69.73	543.7	5.1	66.4
February	5.25	8.22	68.95	538.0	5.5	65.6
March	5.50	8.08	68.74	535.1	6.0	65.1
April	5.50	8.07	67.61	538.3	5.8	65.4
May	6.00	8.34	66.41	547.9	5.3	66.4
June	6.00	8.22	67.49	553.9	5.1	67.0
July	6.00	8.06	67.99	557.8	5.3	67.3
August	6.00	7.97	67.87	558.1	5.7	67.2
September	6.00	7.96	66.53	556.2	5.7	66.8
October	6.00	7.97	66.30	556.0	5.2	66.6
November	6.00	7.94	64.99	559.8	4.7	66.9
December	6.00	7.75	66.35	564.1	4.4	67.3
Average	5.72	8.06	67.41	550.7	5.3	66.5
<i>2001</i>						
January	5.75	7.44	66.89	553.7	4.5	67.1
February	5.75	7.37	64.58	558.9	4.9	66.4
March	5.25	6.97	63.61	555.4	5.3	65.8
April	5.00	6.91	64.11	559.3	5.1	66.1
May	5.00	7.01	64.93	564.7	4.8	66.6
June	4.75	7.46	65.79	568.9	4.5	66.9
July	4.50	7.30	65.27	567.9	5.0	66.6
August	4.25	7.15	65.25	564.6	5.8	66.1
September	3.75	6.70	63.35	561.2	6.2	65.5
October	3.45	6.15	62.94	560.5	6.0	65.3
November	2.88	5.75	63.58	560.5	5.6	65.2
December	2.50	5.75	62.78	563.8	5.5	65.4
Average	4.40	6.83	64.42	561.6	5.3	66.1

Source: CMHC, Statistics Canada, Bank of Canada

DEFINITIONS

Refer to the following definitions when interpreting the tables in this report.

HOUSING START:

refers to a dwelling unit where construction has advanced to a state where full (100%) footings are in place. In the case of multiple unit structures, this definition of a start applies to the entire structure.

UNDER CONSTRUCTION:

refers to the inventory of units currently being constructed. Under construction figures include current month starts and exclude current month completions.

COMPLETION:

For single-detached and semi-detached dwellings: implies that 90% or more of the structure has been completed. A structure may be considered to be complete and ready for occupancy when only seasonal deficiencies and/or minor infractions to building codes remain.

Row and apartments: implies that 90% or more of the dwelling units within a structure are completed and ready for occupancy.

COMPLETED AND NOT ABSORBED:

refers to newly constructed, completed units which have not been sold or rented.

TOTAL SUPPLY:

refers to the total supply of new units and includes pending starts, units under construction and units that are completed but not absorbed.

ABSORPTIONS:

refer to newly completed units which have been sold or rented. The number of absorptions is obtained from a survey initiated when the structure is completed. Units sold or leased prior to construction are not considered as absorbed until the completion stage.

PENDING START:

refers to a dwelling unit where a building permit and/or National Housing Act (NHA) approval exists but construction has not started.

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