

PETERBOROUGH AND KAWARTHAS ASSOCIATION OF REALTORS INC.
16TH ANNUAL LAND PLANNING INFORMATION SESSION
PETERBOROUGH

Peterborough: Demographics and Housing Demand

Abdellah Massaoudi

Peterborough Market Analyst, CMHC



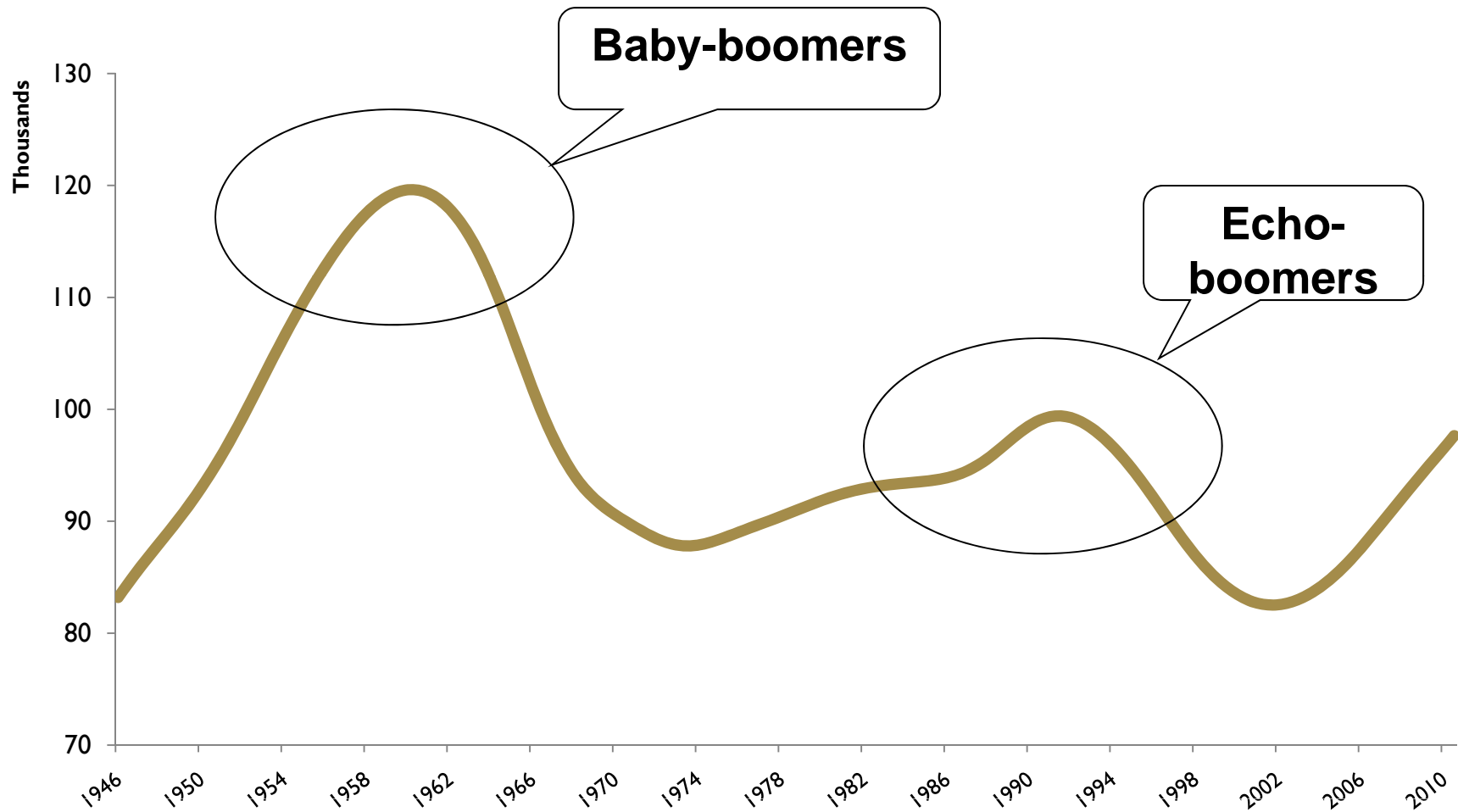
February 4th, 2011

Housing market intelligence you can count on

Presentation Outline

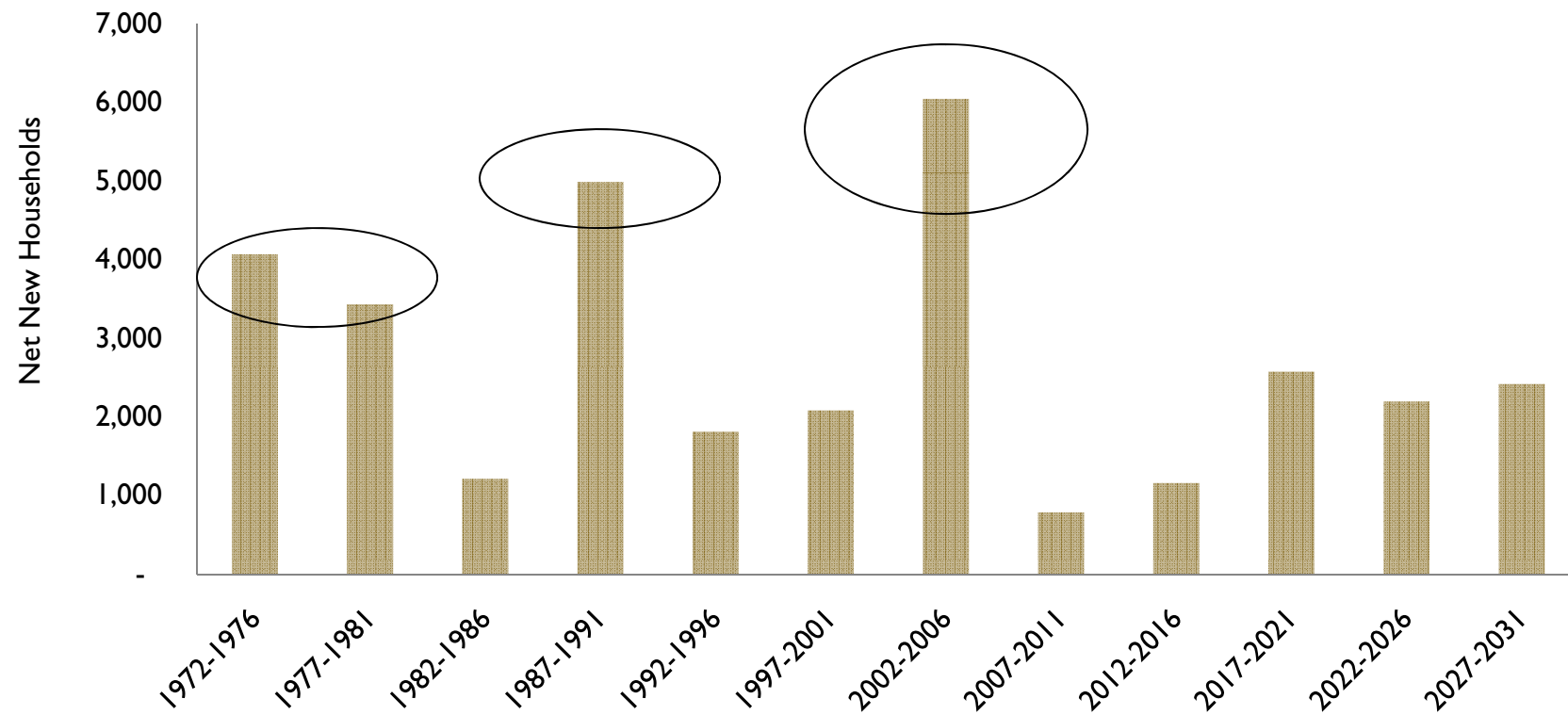
- Household Formation and Housing Demand
- Methodology of Potential Housing Demand (PHD)
- Population Projection
- Migration
- Life cycle and Housing Demand
- Opportunities and Challenges

Number of Births in Canada since 1946



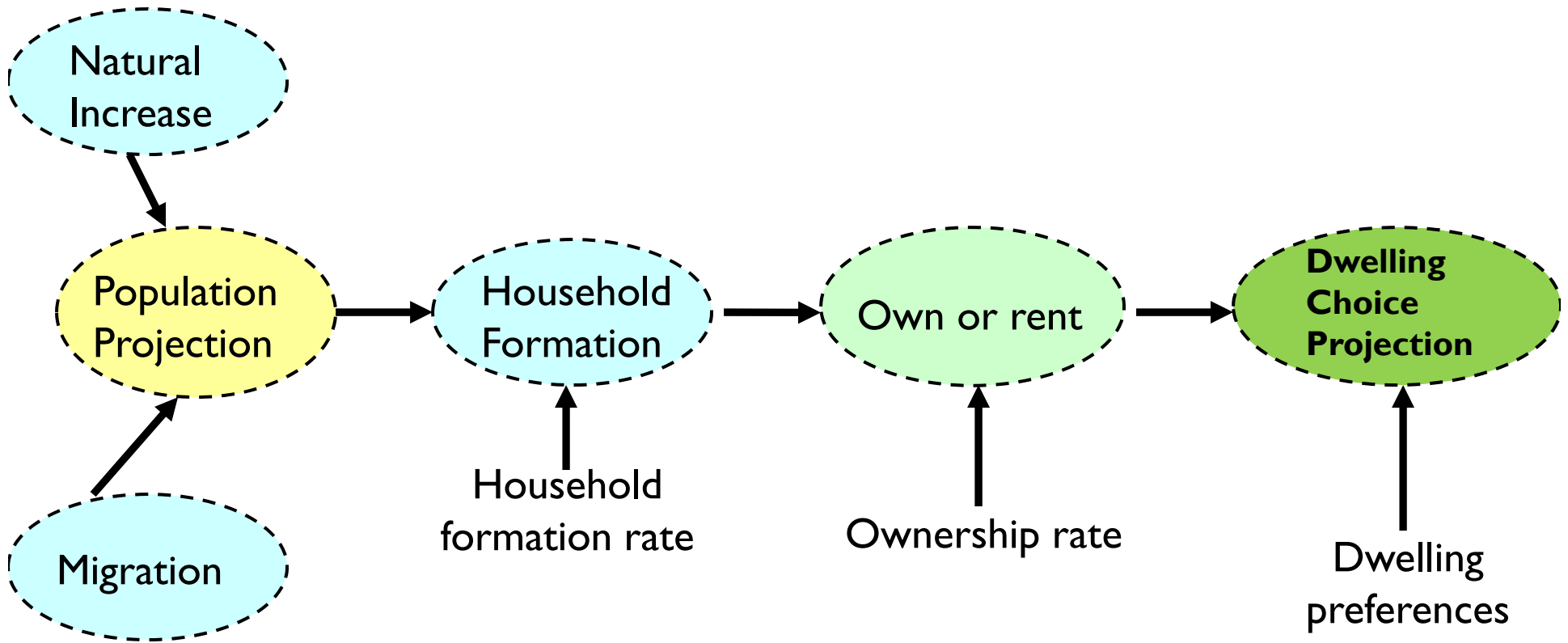
Source: Statistics Canada

Peterborough Household Formation

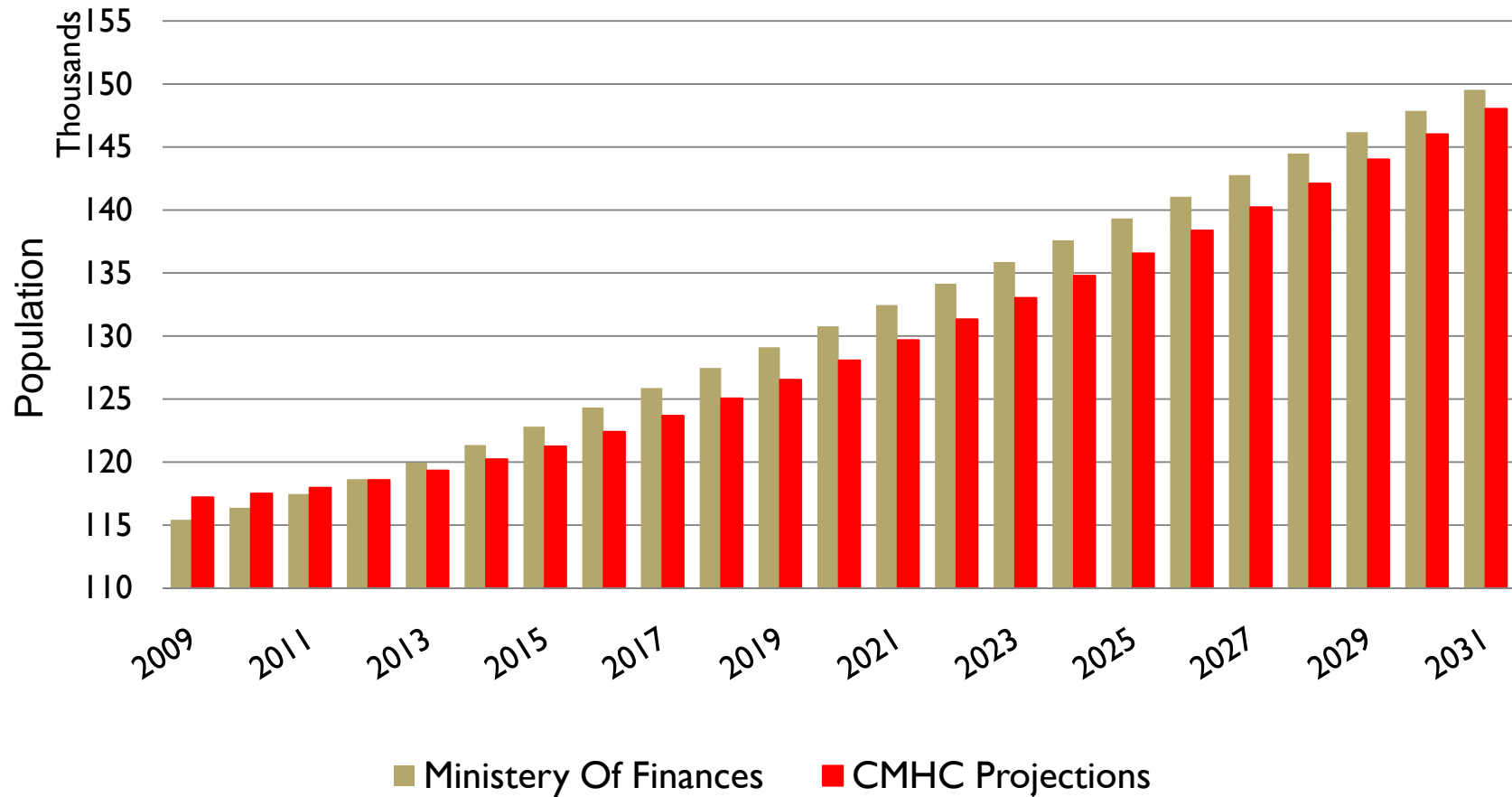


Source: Statistics Canada and CMHC calculations

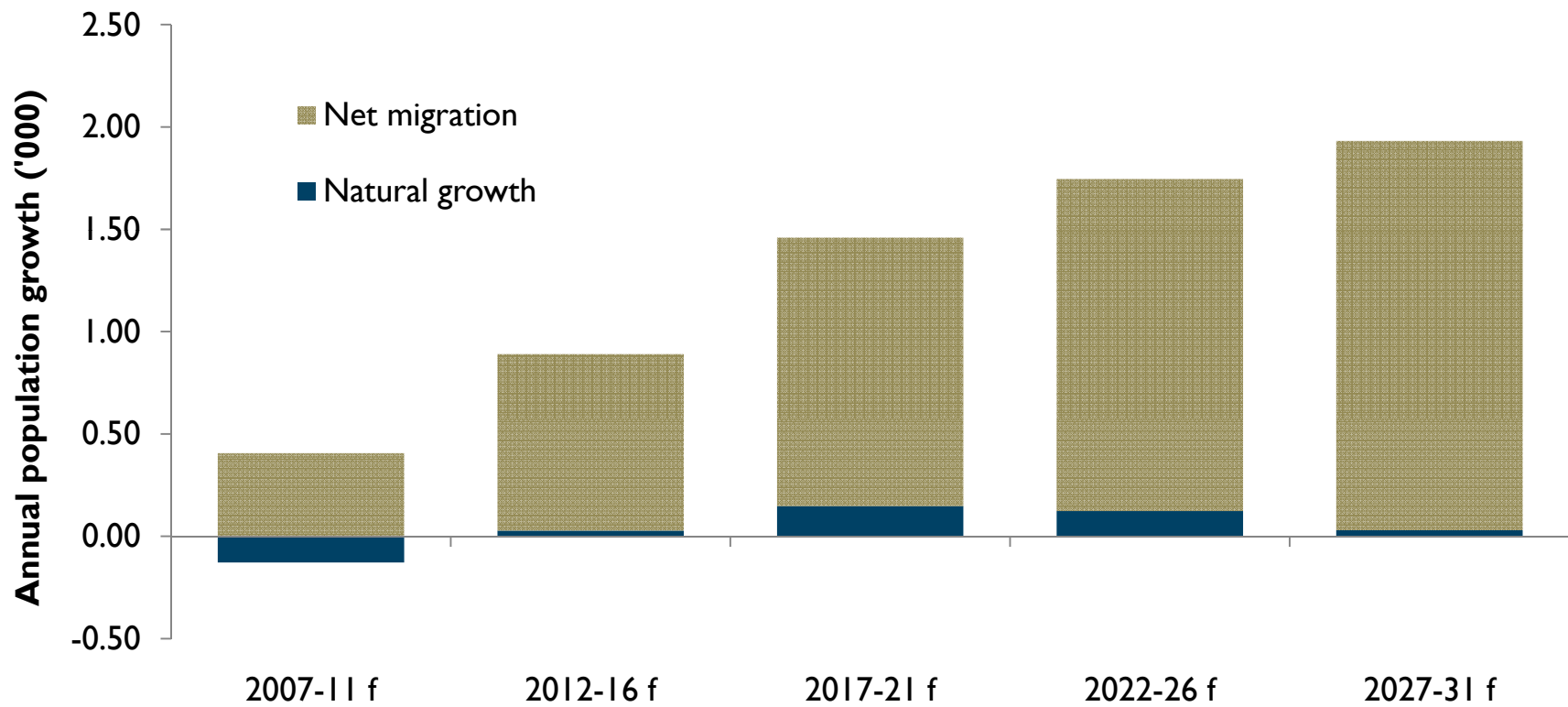
Projections Based on the PHD Model



CMHC & MOF Forecasts Are Similar

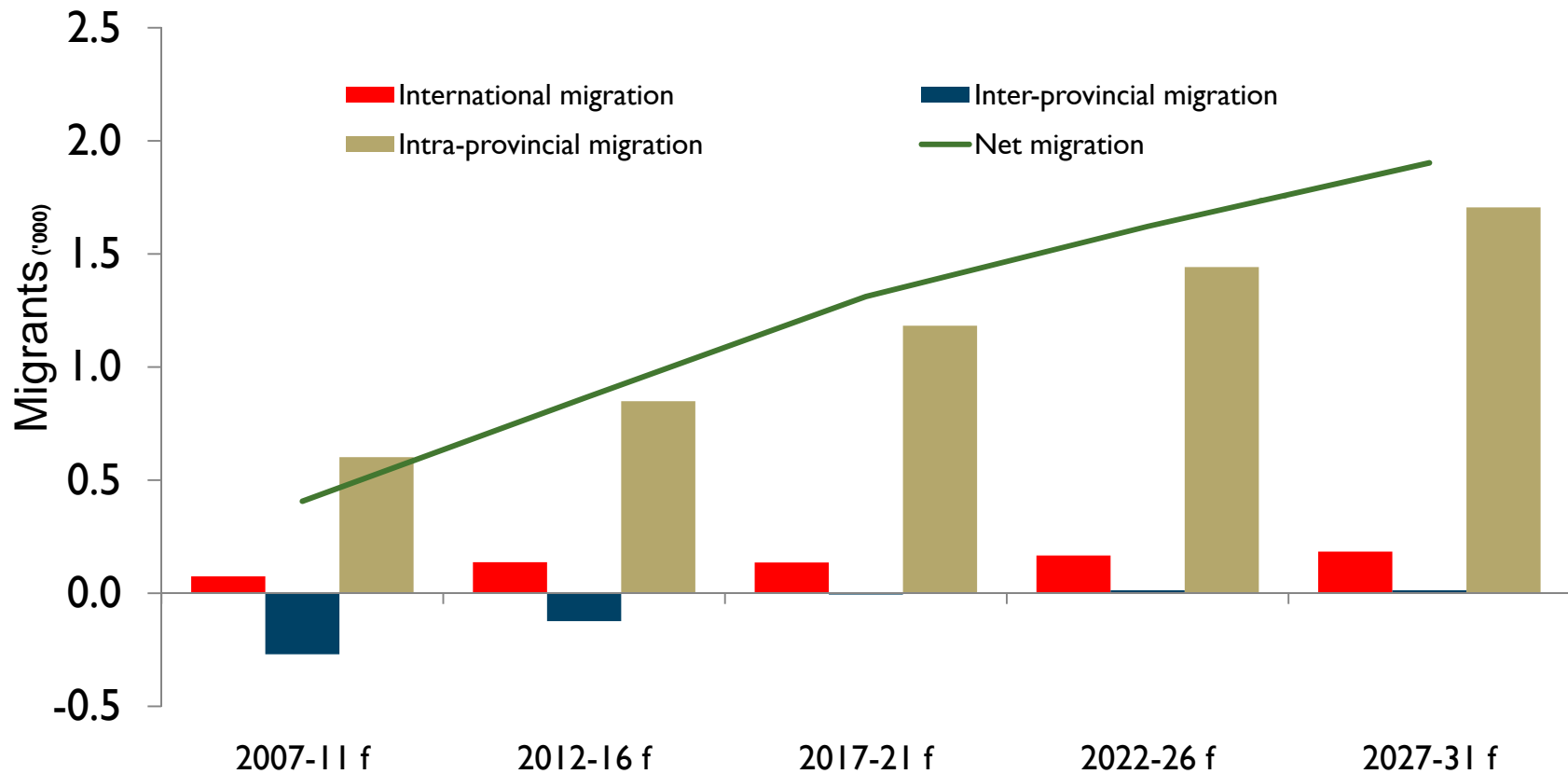


Migration Will be the Primary Factor Contributing to Population Growth



Source: Statistics Canada; CMHC Calculations

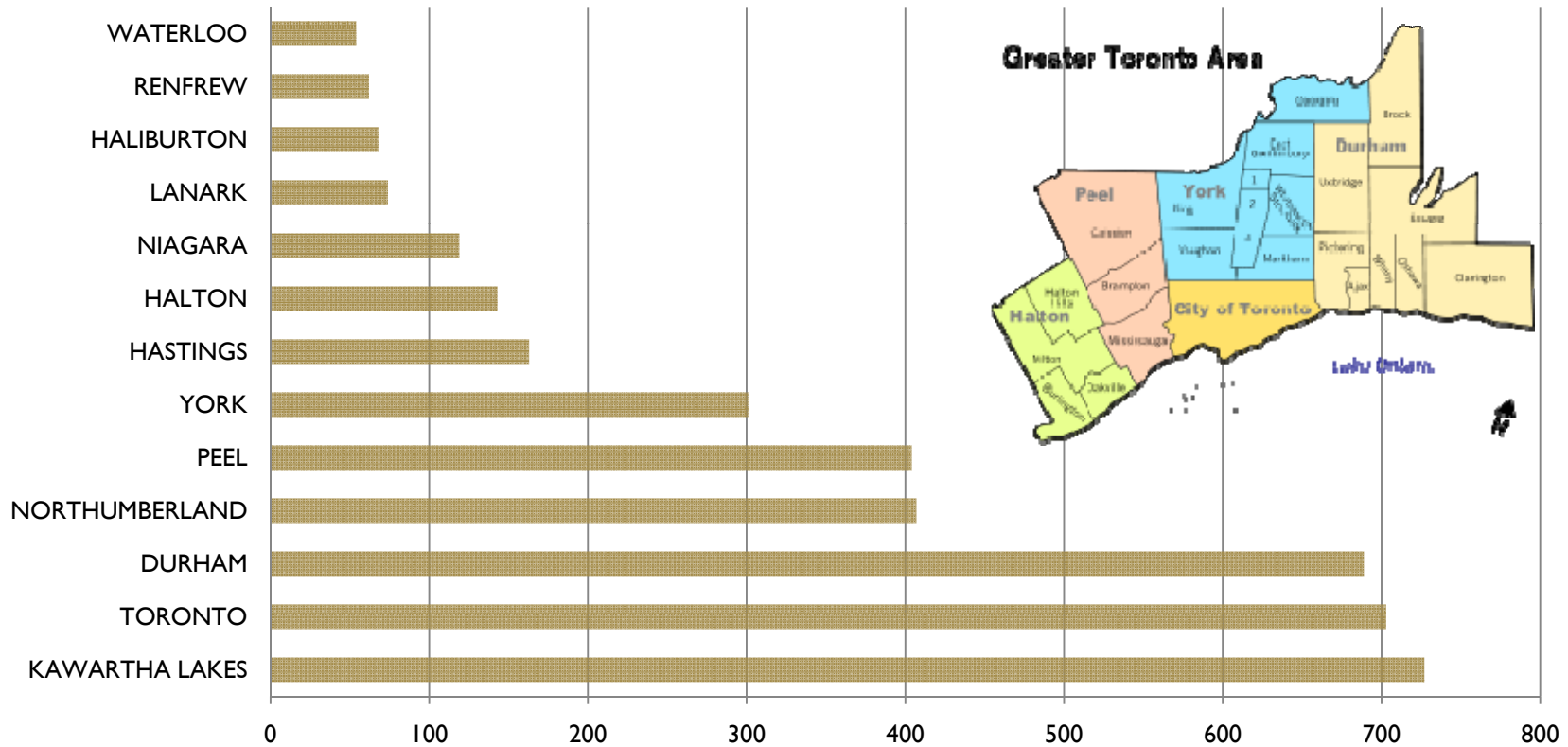
Intra-Provincial Migration: A driver of Population Growth



Source: CMHC calculations

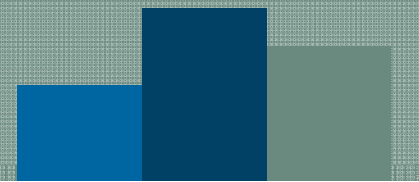
Most Migrants Arrive from the GTA

Net Migration, 2004-2009, Peterborough CMA

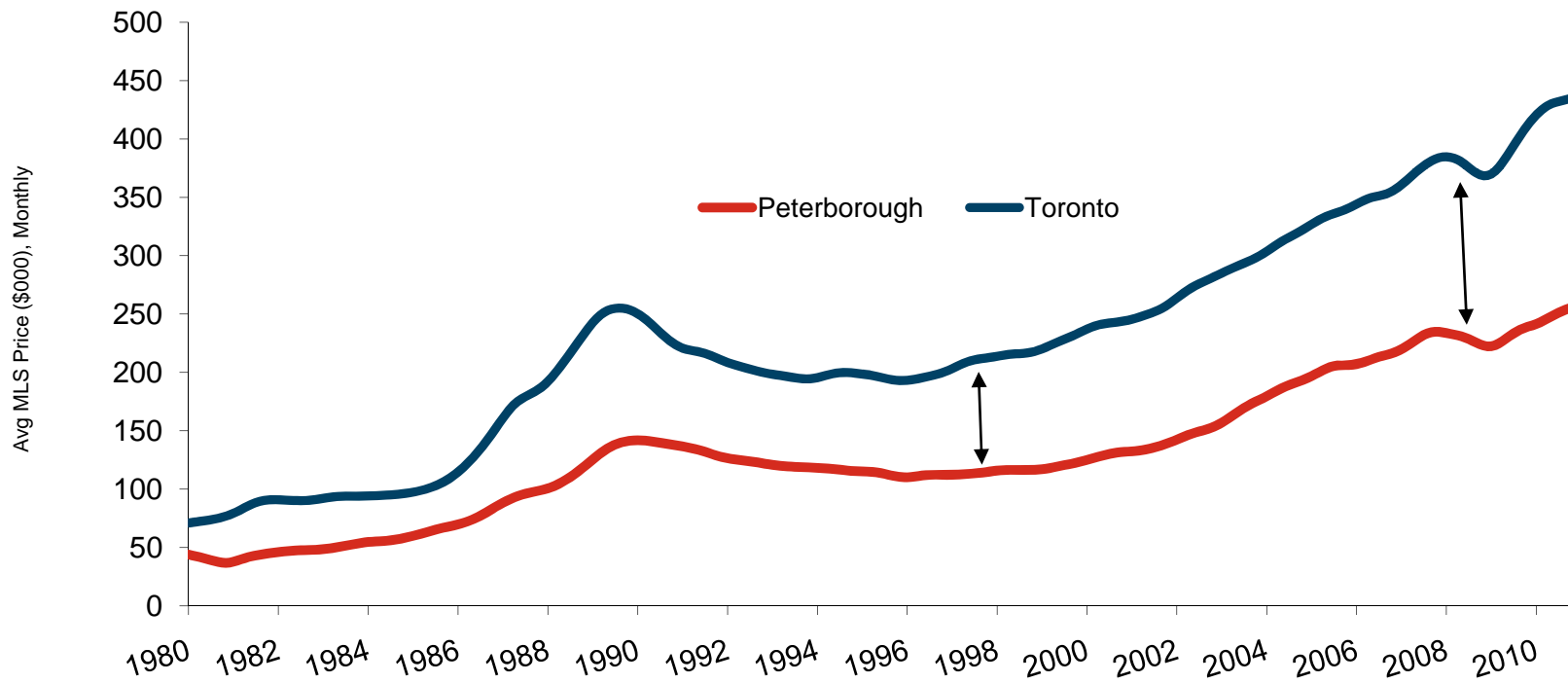


Source: Statistics Canada.

Housing Affordability Attracts: Migrants to Peterborough

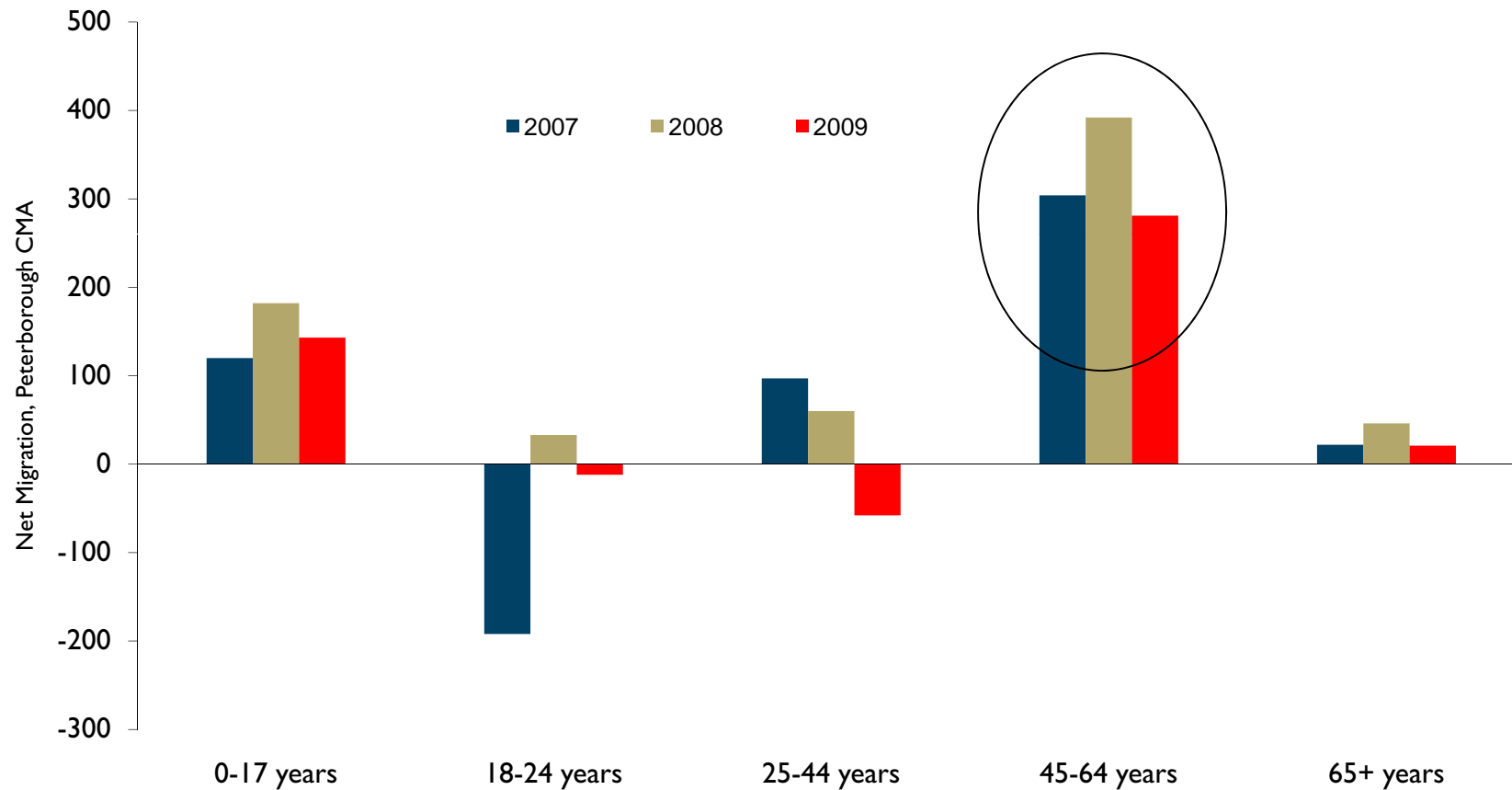


Peterborough Average MLS Price



Source: CREA, CMHC

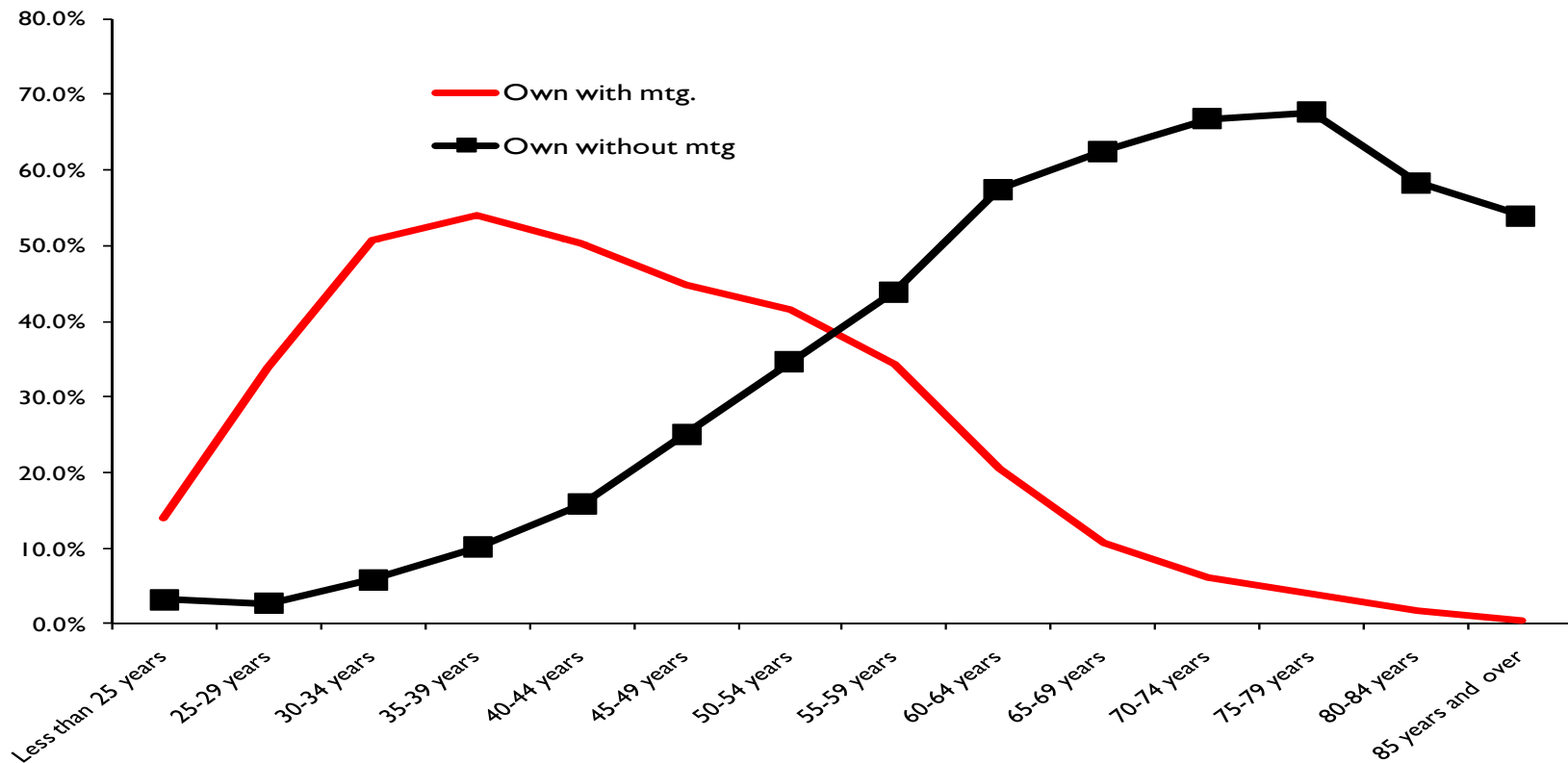
Many Migrants are Repeat Buyers



Source: Statistics Canada, Peterborough CMA, 2004-2009

Households Aged 45-64 have More Real Estate Wealth

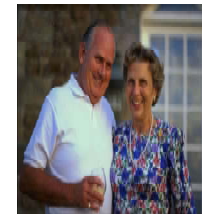
% distribution of households who own with or w/o mortgage



Source: Statistics Canada (Survey of Household Spending - Ontario long term historical data)

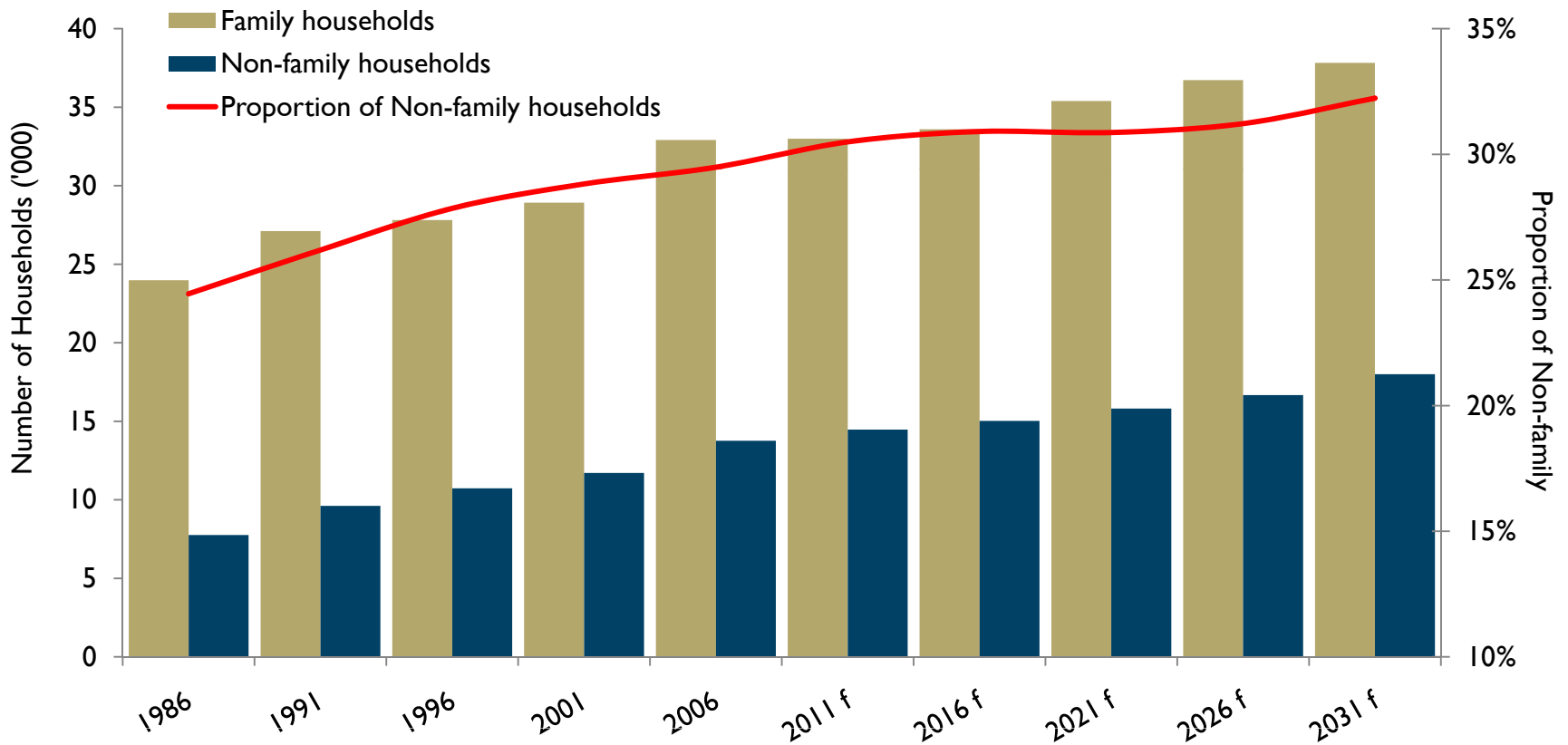
Housing Demand Life Cycle

- ❖ **0-17 years:** Dependents (live with parents)
- ❖ **18-24 years:** Renters
- ❖ **25-44 years:** 1st – 2nd time buyers
- ❖ **45-54 years:** Beyond second time buyers
- ❖ **55-64 years:** Empty nesters
- ❖ **65+ years:** Seniors



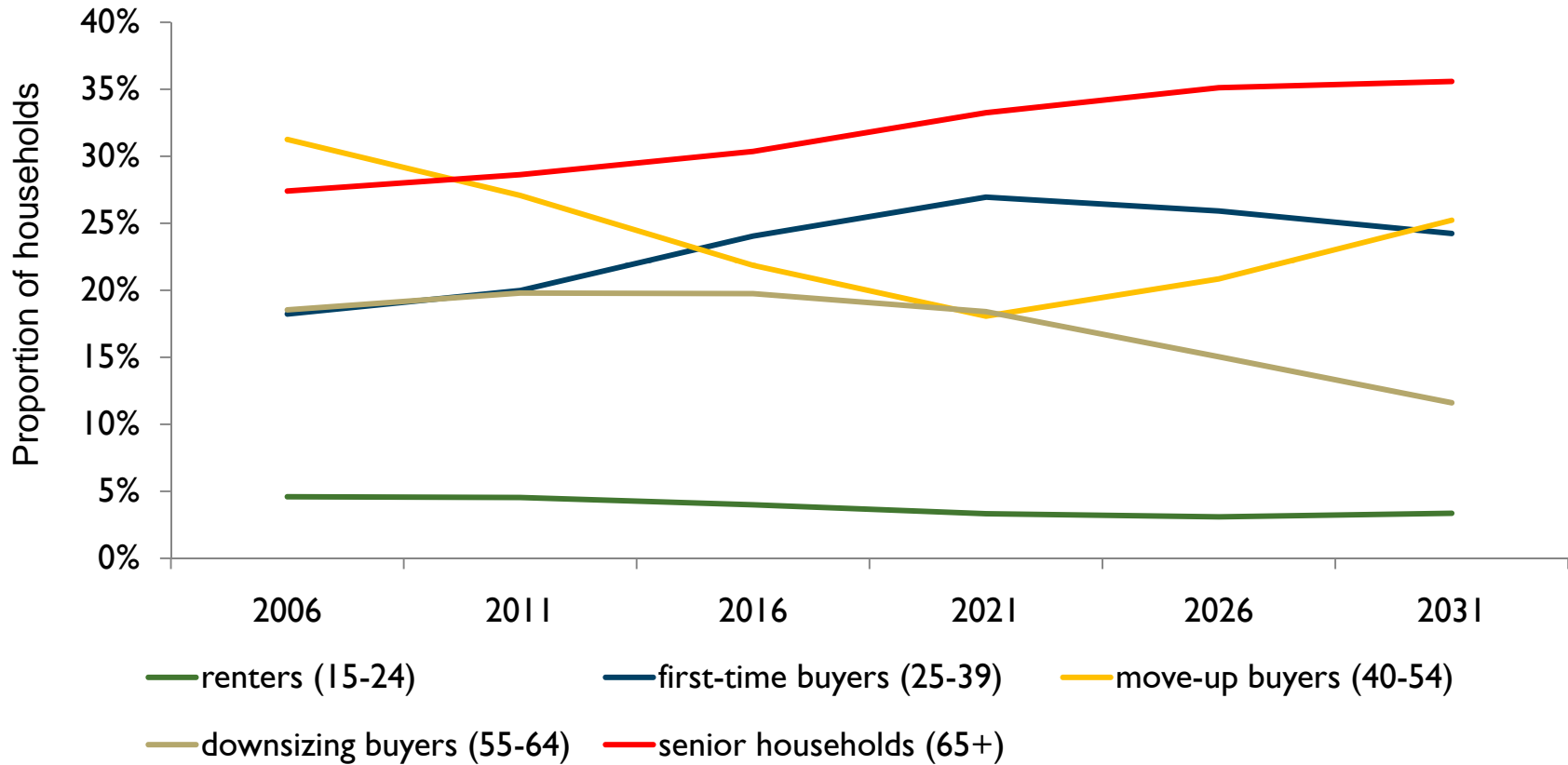
Source: CMHC

Non-Family Households Growing



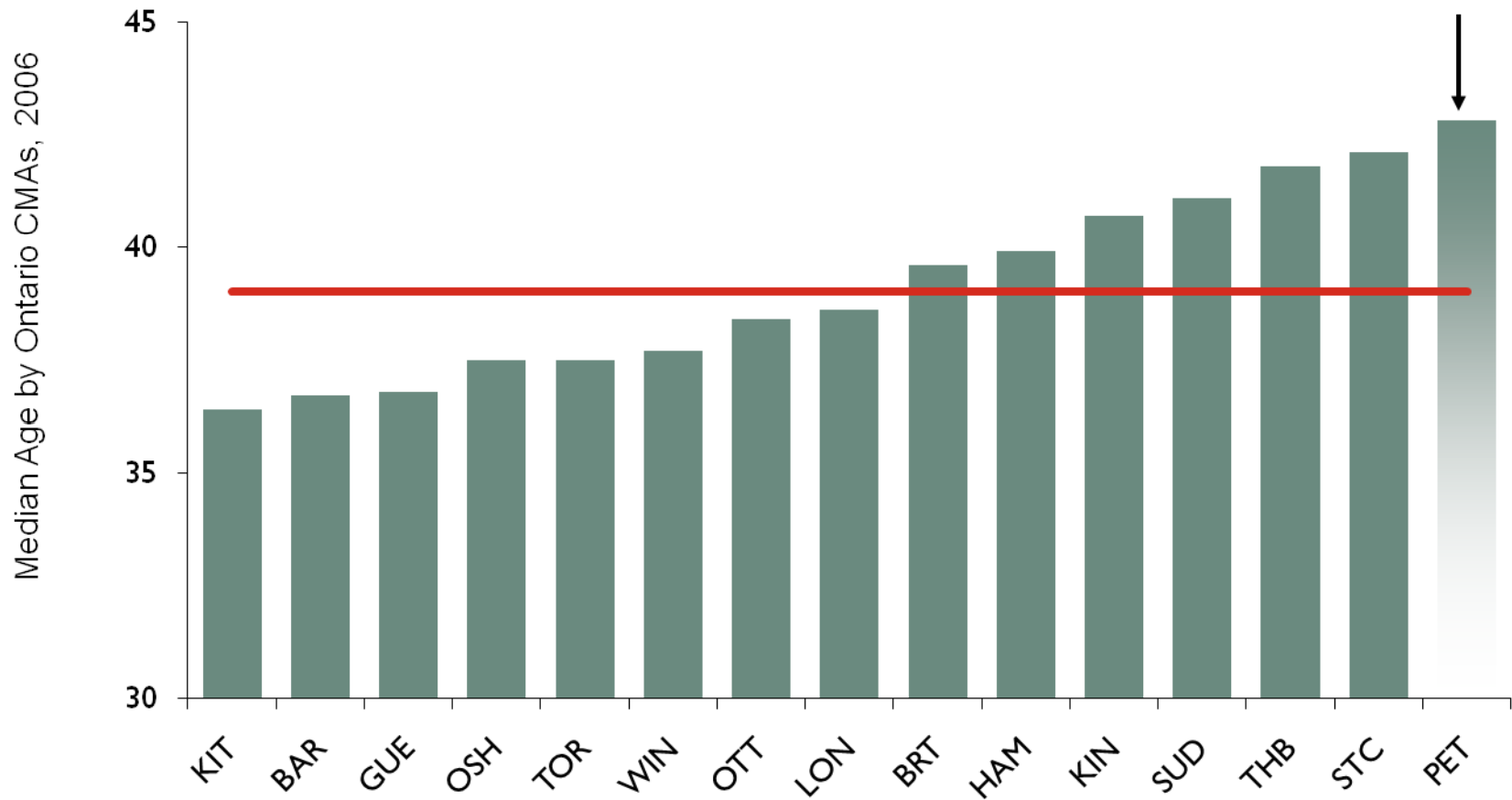
Source: Statistics Canada; CMHC calculations

Households By Age Group



Source: CMHC calculations

Older Population in Peterborough



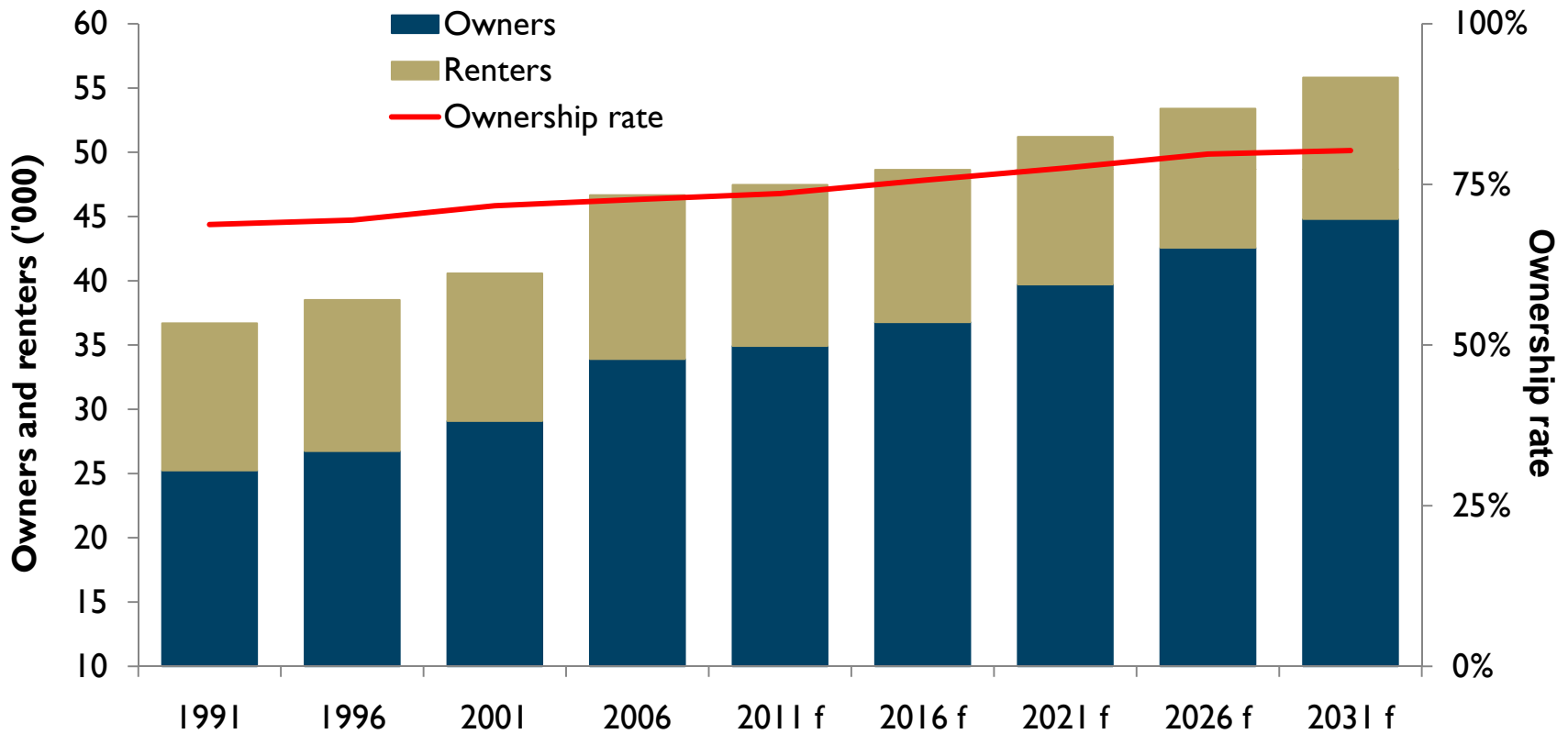
Source: Statistics Canada (Census 2006)

Dwelling Type Changes By Age Group

| Age Group | |
|--------------|--------------------------|
| 15-24 | <i>renters</i> |
| 25-44 | <i>first-time buyers</i> |
| 45-54 | <i>move-up buyers</i> |
| 55-64 | <i>downsizing buyers</i> |
| 65+ | <i>Seniors</i> |

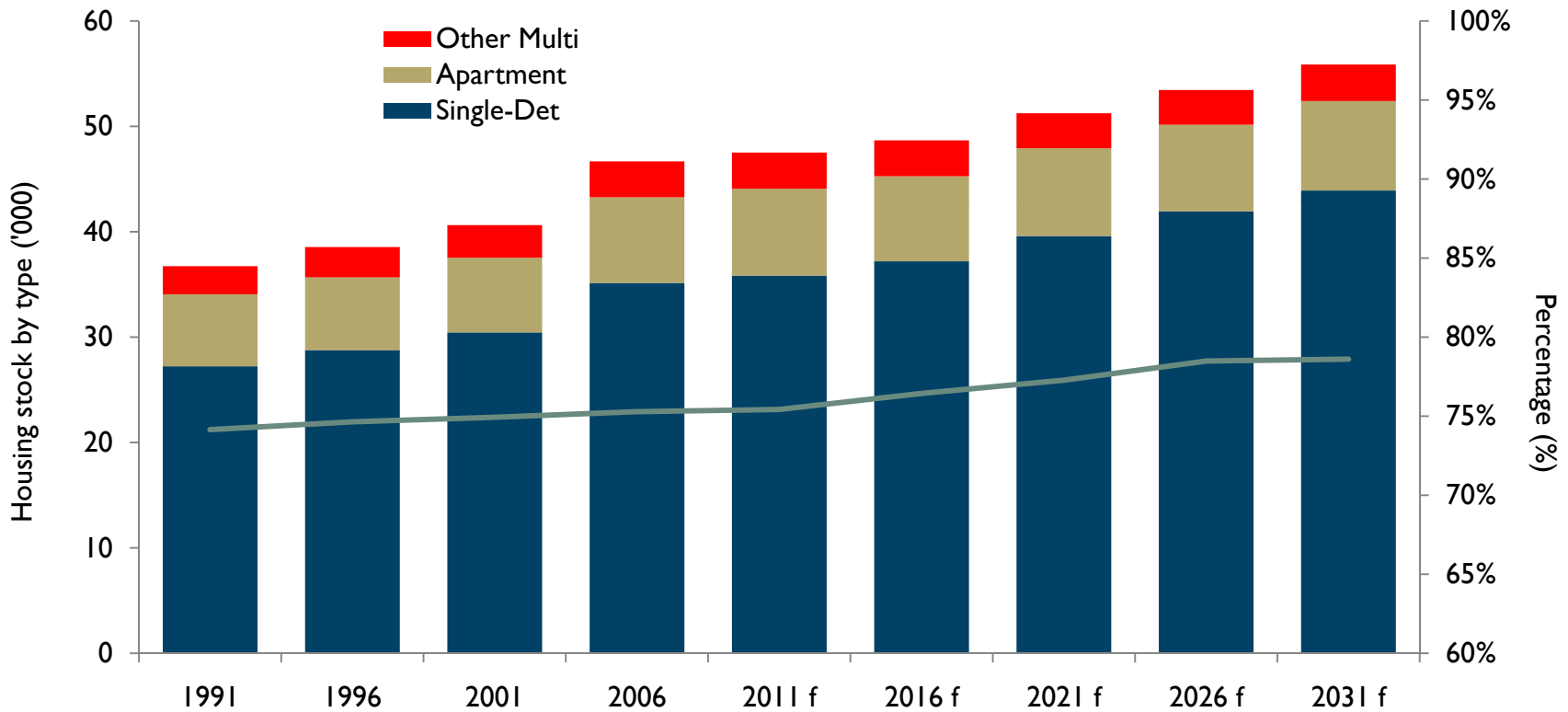
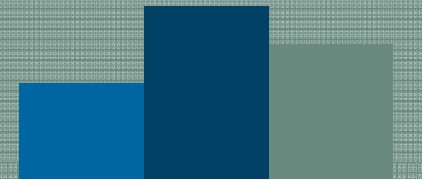


Steady Growth of Homeownership



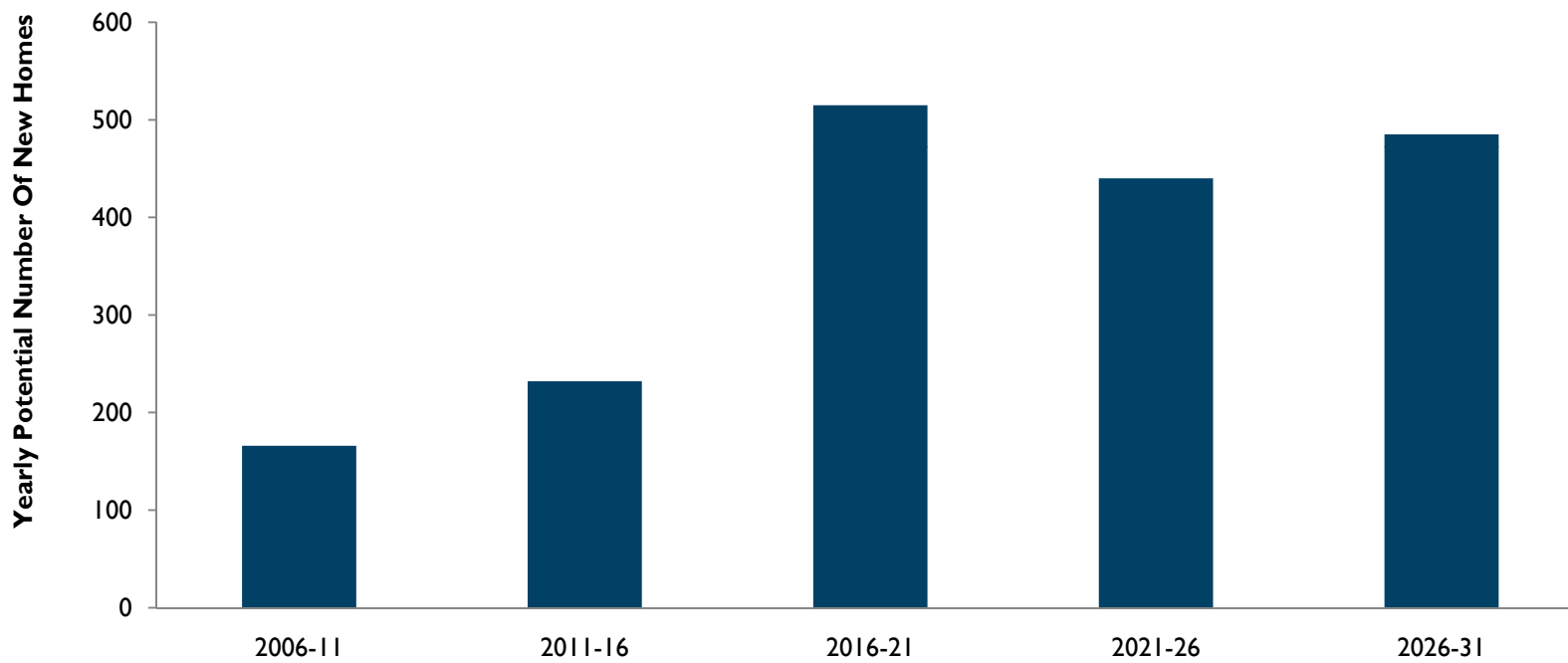
Source: Statistics Canada; CMHC calculations

Single-Detached Homes: Preferred choice of Homebuyers



Source: Statistics Canada; CMHC calculations

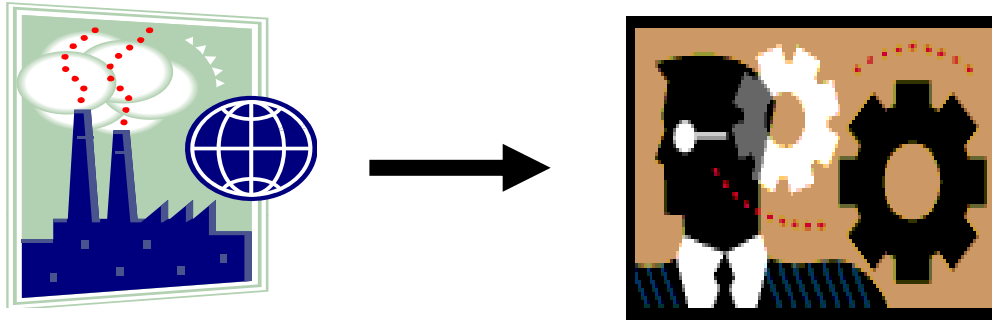
Potential Housing Demand



Source: CMHC

Other Considerations

Economic Shift



Commuting Patterns



Social Change





Opportunities and Challenges

- Population will continue to grow due to migration
- There will be more non-family households as population ages
- Seniors and move up buyers will lead housing demand
- An aging population implies the emergence of many single-person households who need “smaller” homes
- Single-detached will remain the primary choice of homebuyers
- New houses supply satisfies increased demand but other considerations may shape the type and the amount of housing provided.



Thank you!

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