

CANADA MORTGAGE AND HOUSING CORPORATION

Mortgage Loan Insurance Business Supplement

FIRST QUARTER
March 31, 2015

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 2015 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
	2015	2014	2014	2014
Total Insured Volumes (units)	50,230	55,386	82,556	83,113
Transactional Homeowner	25,164	27,869	39,804	53,292
Portfolio	7,875	6,785	19,289	5,980
Multi-Unit Residential	17,191	20,732	23,463	23,841
Total Insured Volumes (\$M)	9,293	9,328	14,455	16,045
Transactional Homeowner	6,005	6,511	9,589	13,125
Portfolio	2,080	1,669	3,365	1,424
Multi-Unit Residential	1,208	1,148	1,501	1,496

Insurance-in-force:	As at		
	31 March	31 December	30 September
	2015	2014	2014
Insurance-in-force (loans)	2,787,558	2,807,352	2,824,646
Transactional Homeowner	1,462,711	1,470,673	1,489,056
Portfolio	1,302,588	1,314,600	1,313,381
Multi-Unit Residential	22,259	22,079	22,209
Insurance-in-force (\$B)	539	543	546
Transactional Homeowner	281	284	286
Portfolio	203	206	206
Multi-Unit Residential	55	53	54

LOAN-TO-VALUE

Loans insured in period:	Three Months Ended															
	31 March				31 December				30 September							
	2015		2014		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%	0.4	18.6	1.5	4.6	0.5	10.1	2.3	2.4	0.3	16.0	1.5	4.1	0.3	10.9	3.2	1.5
>50% <=55%	0.1	4.1	0.1	1.0	0.1	3.3	2.9	1.1	0.1	5.4	0.2	1.3	0.1	3.6	0.5	0.5
>55% <=60%	0.2	6.4	13.1	3.3	0.3	4.1	6.6	1.7	0.2	6.4	9.3	2.6	0.2	5.6	11.5	1.7
>60% <=65%	0.3	8.5	0.1	2.1	0.6	7.9	8.2	2.8	0.3	8.9	5.7	2.8	0.3	10.5	6.7	1.8
>65% <=70%	0.3	8.0	0.7	2.1	0.5	11.0	1.3	2.5	0.3	7.2	4.6	2.3	0.4	8.6	2.0	1.3
>70% <=75%	0.9	13.3	51.1	10.2	1.7	18.6	42.0	9.7	0.7	12.8	40.9	7.7	0.9	13.2	42.3	5.9
>75% <=80%	3.5	41.0	4.3	12.0	6.1	45.0	6.3	13.1	3.3	43.3	3.6	12.6	3.6	47.5	7.2	7.8
>80% <=85%	3.5	0.0	29.1	6.0	3.3	0.0	30.4	6.1	3.7	0.0	33.1	5.9	3.7	0.0	26.5	5.5
>85% <=90%	21.1	0.0	0.0	13.6	22.1	0.0	0.0	15.4	20.3	0.0	0.0	13.5	21.0	0.0	0.1	17.2
>90% <=95%	69.8	0.0	0.0	45.1	64.8	0.0	0.0	45.2	70.8	0.0	0.6	47.0	69.4	0.0	0.0	56.8
>95%	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.1	0.0	0.0	0.0	0.0
Average loan-to-value	92	66	75	84	91	70	75	85	92	67	76	84	92	69	74	88
Average equity	8	34	25	16	9	30	25	15	8	33	24	16	8	31	26	12
Average equity by province																
Newfoundland	9	29	24	12	10	29	25	14								
Prince Edward Island	8	35	19	13	10	33	15	15								
Nova Scotia	8	32	25	16	10	29	22	17								
New Brunswick	8	33	25	12	9	27	21	14								
Quebec	8	34	17	13	9	30	20	15								
Ontario	8	33	27	18	10	30	26	17								
Manitoba	7	28	42	10	8	30	42	11								
Saskatchewan	8	31	24	12	8	29	22	11								
Alberta	7	28	29	12	8	29	26	10								
British Columbia	8	40	27	22	9	34	31	18								
Territories	13	20	25	15	12	22	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:	Based On Loan Amounts and Property Values at Origination ¹											
	As at											
	31 March 2015				31 December 2014				30 September 2014			
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	19.5	2.3	7.7	0.3	19.6	2.3	7.9	0.3	19.3	2.2	7.7
>50% <=55%	0.1	5.9	1.3	2.4	0.1	5.9	1.3	2.5	0.1	5.9	1.3	2.4
>55% <=60%	0.2	7.3	10.3	3.9	0.2	7.4	10.5	4.0	0.2	7.4	10.6	4.0
>60% <=65%	0.3	10.3	4.9	4.5	0.3	10.4	5.1	4.6	0.3	10.4	4.9	4.6
>65% <=70%	0.4	9.9	4.8	4.4	0.4	10.0	4.6	4.5	0.4	10.1	4.8	4.5
>70% <=75%	1.0	16.3	37.0	10.4	1.0	16.2	36.4	10.3	1.0	16.3	35.8	10.3
>75% <=80%	3.9	30.7	5.7	14.2	3.9	30.4	5.7	14.2	3.8	30.5	5.8	14.2
>80% <=85%	7.9	0.0	29.6	7.1	8.0	0.0	30.2	7.1	8.2	0.0	30.1	7.2
>85% <=90%	25.8	0.0	0.6	13.5	26.0	0.0	0.5	13.6	26.3	0.0	0.4	13.7
>90% <=95%	58.4	0.0	1.5	30.6	58.0	0.0	1.3	30.3	57.7	0.0	1.5	30.1
>95%	1.7	0.0	2.0	1.1	1.8	0.0	1.9	1.1	1.8	0.0	0.8	1.0
Average loan-to-value	90	57	79	75	90	57	79	75	90	58	78	75
Average equity	10	43	21	25	10	43	21	25	10	42	22	25
Average equity by province												
Newfoundland	11	39	21	21	11	39	21	21	11	38	22	20
Prince Edward Island	10	39	20	20	10	39	20	21	10	39	17	21
Nova Scotia	10	40	19	21	10	40	19	21	10	40	19	21
New Brunswick	10	39	17	17	10	39	18	17	10	39	18	17
Quebec	10	43	19	22	10	43	19	22	10	42	19	22
Ontario	9	43	24	28	9	43	24	28	9	43	25	28
Manitoba	9	41	27	20	9	41	27	20	9	41	28	20
Saskatchewan	9	41	25	21	9	41	25	21	9	41	25	21
Alberta	9	41	26	22	9	41	26	23	9	41	26	23
British Columbia	10	44	27	29	10	44	27	29	10	44	29	30
Territories	15	40	23	20	15	40	23	20	15	39	23	20

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 2015			31 December 2014			30 September 2014		
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%	8.5	45.3	24.0	8.2	43.6	23.0	8.1	43.5	23.1
>50% <=55%	3.2	10.6	6.3	2.7	10.2	5.9	2.7	10.2	5.9
>55% <=60%	5.0	11.5	7.7	4.5	11.6	7.5	4.4	11.6	7.5
>60% <=65%	7.2	11.6	9.0	6.7	12.1	9.0	6.7	12.3	9.0
>65% <=70%	10.7	10.3	10.6	10.0	11.2	10.5	10.1	11.6	10.7
>70% <=75%	14.8	6.8	11.4	14.1	7.4	11.3	14.4	7.3	11.4
>75% <=80%	15.6	3.7	10.6	15.9	3.7	10.8	16.1	3.4	10.7
>80% <=85%	13.8	0.1	8.0	14.7	0.1	8.6	14.9	0.1	8.6
>85% <=90%	11.6	0.0	6.7	12.4	0.0	7.2	12.6	0.0	7.3
>90% <=95%	9.0	0.0	5.2	10.3	0.0	6.0	9.6	0.0	5.6
>95%	0.6	0.0	0.4	0.5	0.0	0.3	0.4	0.0	0.2
Average loan-to-value	66	40	54	66	40	54	67	41	54
Average equity	34	60	46	34	60	46	33	59	46
Average equity by province									
Newfoundland	42	57	47	43	58	48	43	57	48
Prince Edward Island	38	59	45	39	60	46	33	56	41
Nova Scotia	34	56	42	33	55	41	32	55	40
New Brunswick	31	54	37	32	54	37	31	53	37
Quebec	32	58	42	33	59	43	32	58	42
Ontario	37	62	51	36	62	50	35	61	50
Manitoba	34	59	42	34	59	43	34	59	43
Saskatchewan	35	57	43	36	58	44	36	57	44
Alberta	33	58	43	32	58	43	32	57	43
British Columbia	31	58	47	31	58	46	30	57	46
Territories	35	55	39	35	54	39	37	54	41

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

Loans insured in period:	Three Months Ended															
	31 March				31 December				30 September							
	2015				2014				2014							
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	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall	Transactional Homeowner	Portfolio	Multi-Unit Residential	Overall
<= 5	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.8	0.0	0.2	0.0	0.1	0.0	0.0
>5 <= 10	0.2	1.1	0.4	0.4	0.2	1.6	0.0	0.4	0.2	2.4	0.3	0.7	0.2	0.6	0.6	0.2
>10 <= 15	0.4	3.0	0.0	0.9	0.4	3.5	0.0	0.9	0.4	3.3	2.0	1.3	0.4	1.7	0.4	0.5
>15 <= 20	1.1	8.6	0.7	2.7	1.1	6.0	1.5	2.0	1.1	10.0	4.4	3.5	1.0	8.5	1.7	1.7
>20 <= 25	97.8	32.5	66.0	79.1	94.2	27.5	46.3	76.4	97.9	37.7	40.5	77.9	96.8	39.5	53.0	87.6
>25 <= 30	0.4	50.4	26.4	14.9	3.9	59.7	43.7	18.8	0.3	40.9	37.8	13.7	1.5	46.9	29.2	8.1
>30 <= 35	0.0	4.2	5.7	1.7	0.2	1.6	6.6	1.2	0.0	4.8	10.5	2.2	0.1	2.7	9.7	1.2
> 35	0.0	0.1	0.8	0.1	0.0	0.0	1.9	0.3	0.0	0.1	4.5	0.5	0.0	0.0	5.4	0.5
Average amortization period (years)	24.8	26.1	26.9	25.4	25.0	25.9	27.9	25.5	24.8	25.1	28.1	25.4	24.9	25.4	28.0	25.2
Average amortization period (years) by province																
Newfoundland	24	26	25	25	25	25	24	25								
Prince Edward Island	25	25	25	25	25	22	25	24								
Nova Scotia	24	25	25	25	24	25	26	25								
New Brunswick	24	22	25	24	24	24	25	24								
Quebec	25	25	29	26	25	25	29	26								
Ontario	25	26	26	25	25	27	28	26								
Manitoba	25	27	25	25	25	25	29	25								
Saskatchewan	25	24	25	25	25	26	35	25								
Alberta	25	25	29	25	25	26	34	25								
British Columbia	25	27	26	26	25	27	26	26								
Territories	24	24	25	24	24	30	25	24								

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:	Amortization at Origination											
	As at											
	31 March 2015				31 December 2014				30 September 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	0.4	0.5	5.1	0.9	0.4	0.5	3.6	0.7	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	3.1	0.1	1.3
>10 <= 15	0.6	6.9	0.4	2.9	0.6	7.1	0.4	3.0	0.6	7.1	0.4	3.0
>15 <= 20	2.0	12.0	2.2	5.8	2.1	12.3	2.3	6.0	2.1	12.5	2.1	6.1
>20 <= 25	51.2	41.1	47.7	47.1	49.9	40.9	47.0	46.2	48.0	41.4	47.4	45.4
>25 <= 30	19.3	23.7	25.9	21.6	19.7	22.9	26.1	21.5	20.3	21.8	25.7	21.4
>30 <= 35	21.4	11.1	14.8	16.9	22.1	11.5	15.0	17.4	23.2	12.0	14.9	18.1
> 35	5.0	1.6	3.9	3.6	5.1	1.6	3.9	3.7	5.3	1.7	3.8	3.8
Average amortization period (years)	27.1	22.1	26.0	24.8	27.1	22.0	26.0	24.7	27.2	22.1	25.9	24.8
Average amortization period (years) by province												
Newfoundland	25.1	19.7	22.5	23.2	25.1	19.6	22.7	23.2	25.3	19.7	22.6	23.3
Prince Edward Island	25.5	19.5	22.7	23.4	25.4	19.5	22.3	23.3	25.6	19.5	22.4	23.4
Nova Scotia	25.9	20.2	24.1	23.8	25.8	20.1	24.2	23.8	25.9	20.2	23.9	23.8
New Brunswick	25.2	19.5	23.4	23.8	25.2	19.4	23.4	23.8	25.2	19.5	23.4	23.8
Quebec	26.6	20.6	27.4	24.4	26.6	20.5	27.4	24.3	26.6	20.7	27.3	24.5
Ontario	27.5	22.1	24.5	24.5	27.6	22.1	24.5	24.5	27.7	22.1	24.4	24.6
Manitoba	26.4	21.5	25.1	24.8	26.5	21.5	25.1	24.8	26.6	21.5	25.1	24.8
Saskatchewan	26.1	22.0	25.8	24.6	26.1	22.0	25.5	24.6	26.2	22.0	25.7	24.7
Alberta	27.9	23.1	26.5	25.9	28.0	23.1	26.4	25.9	28.1	23.1	26.2	26.0
British Columbia	28.2	23.8	23.6	25.7	28.2	23.7	23.6	25.7	28.3	23.7	23.5	25.7
Territories	24.3	20.4	22.9	23.5	24.2	20.4	22.5	23.4	24.2	20.4	22.7	23.4

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.

GEOGRAPHY

Loans insured in period:	Three Months Ended															
	31 March								31 December				30 September			
	2015				2014				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	1.5	0.6	0.7	1.2	1.6	0.9	1.9	1.6	1.7	0.7	0.7	1.3	1.7	0.8	0.3	1.5
Prince Edward Island	0.2	0.1	0.6	0.3	0.2	0.2	0.1	0.2	0.3	0.1	0.3	0.2	0.2	0.1	0.0	0.2
Nova Scotia	1.8	0.8	5.7	2.1	1.6	1.2	7.1	2.2	1.8	0.8	4.5	1.8	1.8	1.0	7.3	2.2
New Brunswick	1.5	0.2	1.6	1.2	1.4	1.3	1.7	1.4	1.8	0.3	0.5	1.3	1.7	0.4	1.9	1.6
Quebec	17.0	9.8	22.2	16.1	17.6	18.8	30.4	19.4	16.0	28.5	29.0	20.3	15.7	17.3	34.6	17.6
Ontario	33.1	45.6	46.0	37.5	33.8	50.3	32.0	36.5	34.0	37.8	40.9	35.6	35.0	46.5	29.5	35.5
Manitoba	4.1	1.0	0.6	2.9	4.0	0.8	1.7	3.1	4.6	1.2	1.1	3.5	4.7	2.2	3.4	4.3
Saskatchewan	4.0	1.9	1.6	3.2	4.4	3.2	0.4	3.7	4.2	1.8	1.3	3.3	4.2	4.2	1.6	4.0
Alberta	23.8	12.9	12.0	19.8	23.4	10.0	6.0	18.9	23.8	12.7	12.2	20.0	22.9	11.7	12.2	20.9
British Columbia	12.6	27.3	8.5	15.3	11.4	13.3	18.6	12.6	11.3	16.2	9.4	12.3	11.6	15.8	8.4	11.6
Territories	0.5	0.0	0.5	0.4	0.6	0.0	0.1	0.4	0.6	0.0	0.2	0.4	0.6	0.0	0.8	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 2015				31 December 2014				30 September 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	1.6	0.9	0.5	1.2	1.6	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	0.3	0.3	0.3	0.2	0.3	0.3
Nova Scotia	2.5	1.7	4.1	2.3	2.5	1.7	4.2	2.4	2.5	1.7	4.0	2.3
New Brunswick	2.1	0.8	1.0	1.5	2.1	0.8	1.0	1.5	2.1	0.8	1.0	1.5
Quebec	19.6	12.1	30.2	17.9	19.6	12.2	29.9	17.8	19.8	11.9	30.4	17.9
Ontario	34.6	47.2	34.7	39.4	34.9	47.2	34.9	39.6	35.2	47.0	34.3	39.6
Manitoba	3.3	1.7	3.0	2.7	3.3	1.7	3.0	2.7	3.2	1.7	3.0	2.6
Saskatchewan	3.2	1.9	1.5	2.6	3.2	1.9	1.5	2.5	3.1	1.9	1.5	2.5
Alberta	19.4	13.9	11.6	16.5	19.2	13.9	11.5	16.4	19.0	14.0	11.4	16.3
British Columbia	13.0	19.3	12.6	15.3	12.9	19.4	12.6	15.3	12.7	19.7	12.9	15.4
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 outstanding loan amounts, not number of loans.

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

ARREARS & CLAIMS

Insurance-in-force:	As at								
	31 March 2015			31 December 2014			30 September 2014		
	No. of Loans in Arrears	Arrears Rate	No. of Claims Paid	No. of Loans in Arrears	Arrears Rate	No. of Claims Paid	No. of Loans in Arrears	Arrears Rate	No. of Claims Paid
By Product									
Transactional Homeowner	7,466	0.51%	530	7,586	0.52%	509	7,479	0.50%	505
Portfolio	1,956	0.15%	42	1,988	0.15%	48	2,000	0.15%	57
Multi-unit residential	150	0.67%	16	137	0.62%	2	138	0.62%	4
Overall	9,572	0.34%	588	9,711	0.35%	559	9,617	0.34%	566
By region									
Atlantic	1,401	0.63%	103	1,390	0.62%	118	1,335	0.59%	105
Quebec	3,035	0.53%	180	2,974	0.51%	163	2,887	0.50%	182
Ontario	2,127	0.19%	150	2,236	0.20%	121	2,290	0.21%	125
Prairies and Territories	1,640	0.30%	61	1,627	0.30%	65	1,575	0.28%	79
British Columbia	1,369	0.40%	94	1,484	0.43%	92	1,530	0.44%	75
Overall	9,572	0.34%	588	9,711	0.35%	559	9,617	0.34%	566
By province									
Newfoundland	119	0.25%	10	117	0.25%	6	103	0.22%	2
Prince Edward Island	63	0.49%	7	67	0.52%	6	65	0.50%	6
Nova Scotia	657	0.76%	35	667	0.76%	48	641	0.73%	42
New Brunswick	562	0.74%	51	539	0.71%	58	526	0.68%	55
Quebec	3,035	0.53%	180	2,974	0.51%	163	2,887	0.50%	182
Ontario	2,127	0.19%	150	2,236	0.20%	121	2,290	0.21%	125
Manitoba	251	0.29%	11	284	0.32%	10	248	0.28%	12
Saskatchewan	376	0.48%	3	341	0.43%	9	315	0.40%	6
Alberta	929	0.25%	44	918	0.24%	41	916	0.24%	58
British Columbia	1,369	0.40%	94	1,484	0.43%	92	1,530	0.44%	75
Territories	84	0.97%	3	84	0.97%	5	96	1.10%	3

CREDIT SCORE

Loans insured in period:	Three Months Ended							
	31 March		31 December		30 September			
	2015	2014	2014	2014	2014	2014		
Percentage distribution of loans insured during period by credit score at origination ¹	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	0.1	0.4	0.2	0.3	0.2	0.6
>=600 <660	4.7	3.8	4.8	2.9	4.7	2.3	4.7	3.5
>=660 <680	4.6	3.1	4.8	2.6	4.8	2.0	5.0	3.3
>=680 <700	7.5	6.5	7.5	8.1	7.7	6.1	7.3	6.6
>=700 <750	30.5	27.1	32.3	28.7	31.4	24.0	31.6	28.0
>= 750	52.5	58.9	50.5	57.3	51.3	65.2	51.2	57.9
Average credit score at origination	746	752	743	752	746	760	745	751
Average credit score at origination by province								
Newfoundland	728	739	732	745				
Prince Edward Island	741	757	739	767				
Nova Scotia	736	740	727	749				
New Brunswick	730	756	731	738				
Quebec	751	754	748	751				
Ontario	748	749	747	750				
Manitoba	745	756	745	746				
Saskatchewan	740	757	742	749				
Alberta	741	753	740	752				
British Columbia	749	757	748	764				
Territories	734	675	745	748				

Distribution based on loan amounts, not number of loans.

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

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

CREDIT SCORE

Insurance-in-force:	As at					
	31 March 2015		31 December 2014		30 September 2014	
	Transactional Homeowner	Portfolio	Transactional Homeowner	Portfolio	Transactional Homeowner	Portfolio
Percentage distribution of insurance-in-force by credit score at origination						
No credit score	0.4	0.8	0.4	0.9	0.7	0.9
< 600	0.7	0.6	0.7	0.7	0.4	0.7
>=600 <660	7.3	3.2	7.4	3.3	7.5	3.4
>=660 <680	5.9	2.7	5.9	2.8	6.0	2.9
>=680 <700	8.4	5.0	8.5	5.0	8.5	5.2
>=700 <750	32.1	23.5	32.1	23.7	32.2	24.2
>= 750	45.2	64.2	45.0	63.8	44.6	62.8
Average credit score at origination	731	760	731	760	730	759
Average credit score at origination by province						
Newfoundland	720	751	720	751	720	749
Prince Edward Island	716	751	715	751	715	750
Nova Scotia	717	752	716	752	716	751
New Brunswick	715	751	715	750	714	750
Quebec	738	763	738	762	738	761
Ontario	732	761	732	761	731	760
Manitoba	729	760	728	759	728	758
Saskatchewan	725	756	725	755	724	754
Alberta	728	754	728	754	727	753
British Columbia	734	762	733	761	733	761
Territories	720	760	720	760	719	760

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							
	2015		2014		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	0.0	7.6	0.0	1.7	0.1	6.3	0.0	1.4	0.0	2.4	0.0	0.6	0.1	0.7	0.0	0.1
Over \$850,000 to \$1,000,000	0.6	4.1	0.0	1.3	0.7	3.1	0.0	1.2	0.4	1.7	0.0	0.6	0.6	1.5	0.0	0.6
Over \$600,000 to \$850,000	4.8	7.9	0.0	4.8	5.0	8.7	0.0	5.7	4.9	5.0	0.0	4.4	5.0	5.9	0.0	4.6
Over \$400,000 to \$600,000	21.3	16.6	0.0	17.5	20.7	15.2	0.0	19.5	22.2	14.6	0.0	18.1	22.5	20.1	0.0	20.2
Over \$300,000 to \$400,000	25.0	16.3	0.0	19.8	25.2	17.6	0.0	23.5	24.4	17.2	0.1	20.2	25.0	21.6	0.0	22.4
Over \$200,000 to \$300,000	27.7	25.6	0.8	23.8	27.6	24.7	3.9	26.9	27.5	25.2	7.6	24.9	27.4	26.4	3.0	25.1
\$200,000 or under	20.6	22.0	99.2	31.1	20.7	24.4	96.1	21.8	20.6	34.0	92.3	31.2	19.4	23.8	97.0	27.1
Average insured loan amount (\$)	238,630	264,145	70,293	185,017	233,623	246,002	55,391	168,424	240,908	174,482	63,977	175,103	246,273	238,015	62,787	193,046
Average insured loan amount (\$) by province																
Newfoundland	188,160	220,674	55,066	160,439	197,324	180,755	36,426	117,285								
Prince Edward Island	135,712	100,975	101,905	120,673	118,673	131,463	112,756	120,406								
Nova Scotia	154,791	176,984	59,156	98,428	137,005	196,777	73,765	104,833								
New Brunswick	113,952	127,960	75,876	105,427	106,055	127,418	48,744	92,470								
Quebec	156,790	158,243	58,038	120,256	153,517	159,717	52,133	112,229								
Ontario	274,750	266,200	71,435	187,892	274,297	290,000	51,206	188,218								
Manitoba	209,291	203,951	51,626	193,943	202,802	182,300	55,470	171,760								
Saskatchewan	235,564	229,841	111,499	218,871	234,900	230,486	23,166	209,287								
Alberta	322,963	314,388	99,004	273,082	316,575	306,604	37,492	244,732								
British Columbia	289,431	330,565	77,182	252,217	285,394	317,709	90,859	208,323								
Territories	210,534	293,200	152,600	198,022	214,258	145,111	201,071	213,030								

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 2015				As at 31 December 2014				30 September 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	0.2	1.3	0.0	0.6	0.3	1.3	0.0	0.6	0.3	1.3	0.0	0.6
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	2.1	2.7	0.1	2.1	2.1	2.7	0.1	2.1
Over \$400,000 to \$600,000	11.3	9.6	0.2	9.5	11.3	9.7	0.2	9.6	11.1	9.6	0.2	9.4
Over \$300,000 to \$400,000	18.7	13.6	0.4	14.9	18.7	13.7	0.2	15.0	18.7	13.7	0.4	15.0
Over \$200,000 to \$300,000	30.7	26.8	1.4	26.2	30.7	26.8	1.4	26.3	30.7	26.7	1.4	26.3
\$200,000 or under	36.8	45.4	97.9	46.3	36.7	45.2	98.1	46.0	36.9	45.3	97.9	46.1
Average outstanding loan amount (\$)	188,939	154,329	54,100	171,557	184,281	152,749	52,676	139,221	183,239	152,708	52,891	138,943
Average outstanding loan amount (\$) by province												
Newfoundland	139,590	115,606	39,100	130,670	137,070	114,995	36,775	118,583	136,031	115,123	33,156	116,218
Prince Edward Island	106,646	86,922	46,199	99,053	106,140	86,126	43,505	87,879	105,461	85,245	43,758	87,364
Nova Scotia	125,013	109,363	60,246	118,876	123,670	107,930	69,291	105,217	123,846	105,944	69,042	104,761
New Brunswick	102,816	87,852	42,137	98,832	100,915	86,692	43,155	89,936	100,751	86,586	42,870	89,631
Quebec	145,573	109,943	52,046	130,429	138,008	105,636	48,802	99,822	137,415	106,093	49,430	99,977
Ontario	202,580	155,754	50,245	175,573	200,399	155,344	48,702	143,122	200,049	154,562	48,724	143,009
Manitoba	163,675	118,462	50,072	147,491	162,320	118,257	52,184	122,176	161,053	117,544	52,267	121,073
Saskatchewan	178,893	140,400	50,685	164,609	177,445	140,839	50,547	145,671	176,284	140,159	50,314	143,433
Alberta	249,682	178,871	64,439	219,137	248,621	179,172	65,147	188,508	247,011	178,820	64,457	187,307
British Columbia	242,036	204,970	67,520	220,127	241,722	205,650	64,643	185,071	242,157	206,421	65,734	185,250
Territories	204,158	172,139	99,536	196,110	205,394	170,778	88,998	165,194	199,578	170,345	86,713	160,809

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			
	31 March		31 December	30 September
	2015	2014	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%	66.6	64.9	67.4	68.6
>30% <=35%	21.3	22.1	20.9	20.5
>35% <=39%	12.1	12.8	11.7	10.9
>39%	0.0	0.2	0.0	0.0
Average Gross Debt Service Ratio (GDS)	26.0	26.2	25.8	25.6
Average Gross Debt Service Ratio (GDS) by province				
Newfoundland	20.9	21.7		
Prince Edward Island	21.1	19.9		
Nova Scotia	21.1	21.2		
New Brunswick	19.4	19.8		
Quebec	24.6	24.9		
Ontario	27.4	27.9		
Manitoba	25.3	25.3		
Saskatchewan	24.5	24.5		
Alberta	26.1	25.9		
British Columbia	27.2	27.1		
Territories	20.9	21.9		

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

<u>Insurance-in-force:</u>	As at		
	31 March 2015	31 December 2014	30 September 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%	72.4	72.5	72.9
>30% <=35%	18.8	18.7	18.5
>35% <=39%	7.0	6.9	6.6
>39%	1.8	1.9	1.9
Average Gross Debt Service Ratio (GDS)	23.6	23.5	23.5
Average Gross Debt Service Ratio (GDS) by province			
Newfoundland	19.5	19.5	19.4
Prince Edward Island	19.6	19.6	19.7
Nova Scotia	20.0	20.0	20.0
New Brunswick	19.3	19.3	19.3
Quebec	23.1	23.1	23.1
Ontario	24.7	24.6	24.6
Manitoba	22.8	22.7	22.6
Saskatchewan	21.4	21.4	21.4
Alberta	24.1	24.1	24.0
British Columbia	25.3	25.3	25.2
Territories	20.3	20.3	20.2

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	2015	2014	2014	2014
CMHC ¹ (%)	3.23	3.82	3.39	3.37
Bank of Canada ² (%)	4.76	5.15	4.79	4.79
Difference (bps)	153	133	140	142

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

Loans insured in period: Distribution of interest rate type for homeowner purchase loans at origination	Three months ended			
	31 March	31 December	30 September	
	2015	2014	2014	2014
Fixed	85.2	82.7	85.2	87.0
Variable and Other	14.8	17.3	14.8	13.0
% of purchase loans that are fixed interest rate at origination by province				
Newfoundland	87.5	86.3	87.3	88.4
Prince Edward Island	90.2	86.7	91.2	96.5
Nova Scotia	91.3	86.3	90.2	90.4
New Brunswick	90.4	88.3	88.3	91.8
Quebec	87.3	87.0	84.7	88.0
Ontario	81.0	75.5	82.9	82.0
Manitoba	90.8	85.0	89.3	90.5
Saskatchewan	90.2	89.9	89.2	89.3
Alberta	86.8	83.3	86.3	88.6
British Columbia	81.3	79.6	84.6	86.1
Territories	90.1	82.6	91.9	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.