HOUSING MARKET INFORMATION

HOUSING NOW
Winnipeg CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: April 2011

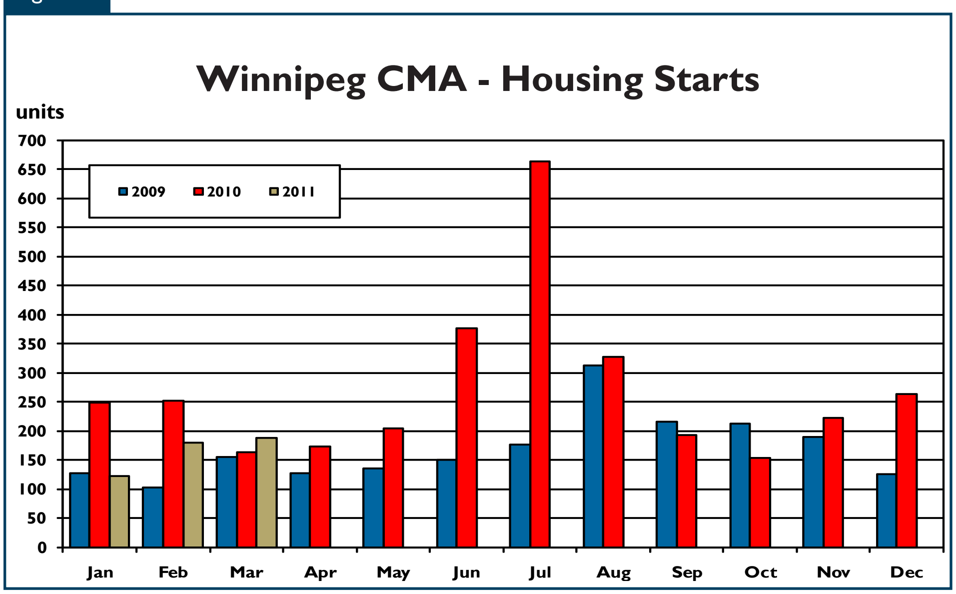
New Home Market

Pace of housing starts slows in first quarter

New home builders in the Winnipeg Census Metropolitan Area (CMA) began construction on 188 units in March, up from 163 in March 2010. The increase occurred in both multiple and single-detached starts. Despite this increase, however, total starts for the first three months of 2011 are down, numbering 490 units compared to 663 units recorded during the same period of 2010.

The Winnipeg CMA recorded 149 single-detached starts in March 2011, two more than the 147 started in March 2010. This represented the strongest performance for the month of March in 21 years, and should help builders compensate for a relatively slow start to 2011 as they look to

Figure 1



Source: CMHC

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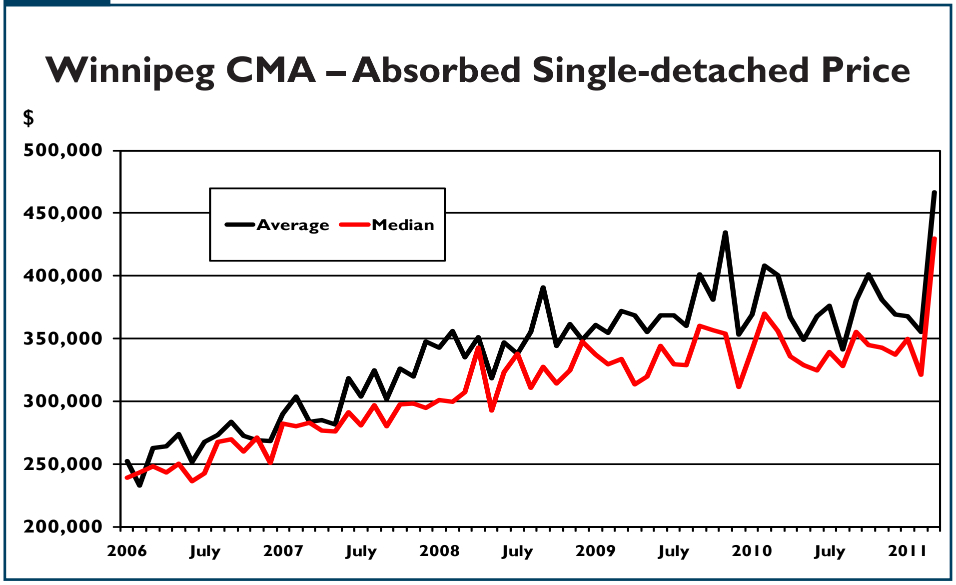
Figure 2



Source: CMHC

build on last year's totals. Through the first three months of the year, single-detached starts numbered 348 units, 16 fewer than were started during the same period one year earlier. Meanwhile, 1,068 units were under varying phases of construction at the end of March, 19 per cent more than the 895 units under construction at the end of March 2010.

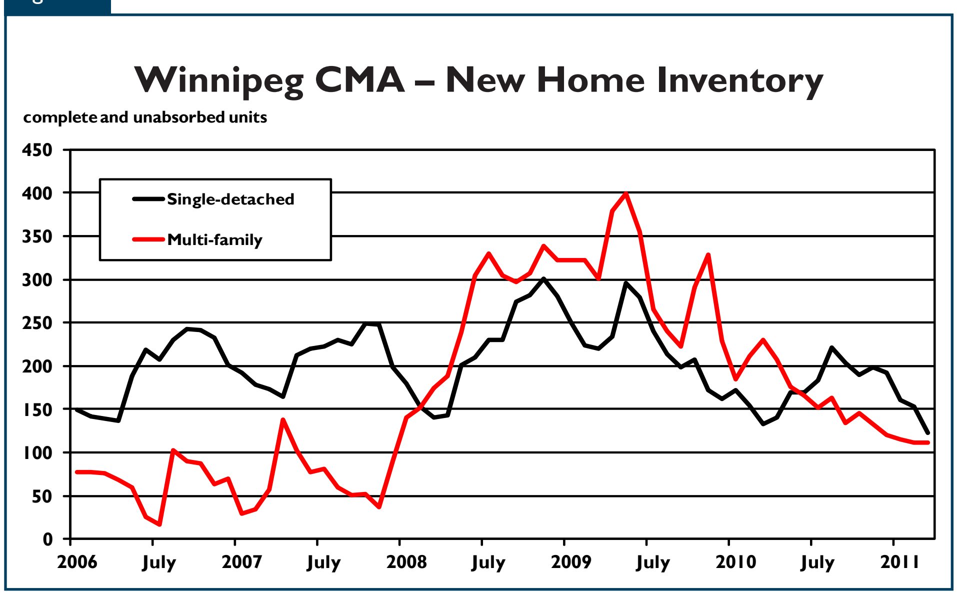
There were 43 single-detached homes completed in March of 2011, 30 per cent more than the number completed in March of 2010. Despite this increase, the total number of completions in the first quarter of 2011 is running 29 per cent behind the number completed in the first quarter of last year. Absorptions increased in March by 36 per cent, bringing the number of single-detached homes absorbed thus far in 2011 to 212. This is seven per cent fewer homes than were absorbed in the corresponding period of 2010. Meanwhile, the inventory at the end of March stood at 123 complete and unoccupied units, eight per cent fewer than in March 2010 and the lowest number of units in inventory in seven years.

The average absorbed price of a new single-detached home in March 2011 was $466,696, 16 per cent greater than in March of 2010. However, price gains were not as pronounced in the earlier part of the year and the year-to-date average absorbed price was $399,247, an increase of 3.4 per cent over the average price in the first quarter of 2010. Gains in the median price were similar, with the first quarter median price rising 2.7 per cent year-over-year to $359,450.

The multi-family sector, which includes semi-detached units, rows, and apartments, saw 39 units break ground in March. This was almost two and one half times the 16 starts recorded one year earlier. Row units made up the bulk of multi-family starts in March. This form of housing is becoming more popular and after three months of activity, row starts are more than double what they were at this time last year. A total of 142 multiple-family units have been started year-to-date, less than half the 299 started a year earlier. Condominium and ownership multi-family starts outnumber rental starts by a wide margin so far in 2011, with 108 units compared to 34 rental units.

With the high number of multi-family starts over the latter part of last year, the number of units under construction at the end of March was at a two-year high numbering 1,385 units, almost two and one half

Figure 3



Source: CMHC

times the number under construction in March 2010. However, while the number of units under construction has been climbing, the inventory of units completed and unoccupied has been declining since the end of the first quarter of 2010, declining by 52 per cent to 111 units. From this inventory, there remains only one unit available for rental tenure.

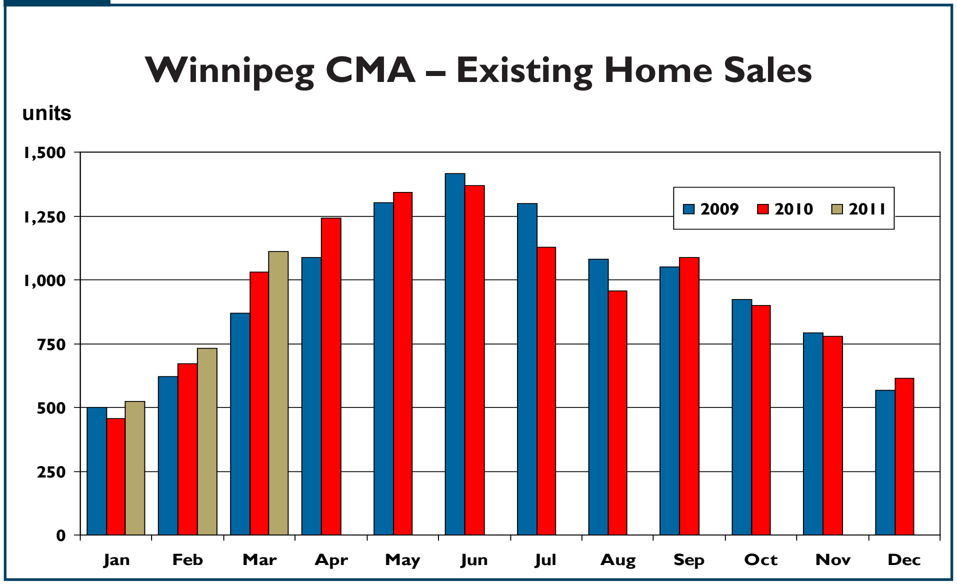
Resale Market

Sales start year on a high note

A small increase in sales during the fourth quarter of 2010 helped to boost results for that year, culminating in a modest improvement after two years of declining sales. That momentum has persisted into the current year as sales in the first quarter of 2011 numbered 2,367 units, an increase of 9.7 per cent over the first quarter of 2010 and the best first quarter since 1987. Some of this momentum originated from buyers looking to purchase properties prior to changes in mortgage regulations. Another factor contributing to increased sales was the fact that more existing home owners listed their properties, likely encouraged by recent price gains. Accordingly, there were 3.4 per cent more new listings in the first quarter of 2011 than there were in the first quarter of 2010.

Average quarterly active listings increased as well during the first quarter, increasing 8.8 per cent over the average for the first quarter of 2010. However, with sales increasing at a greater rate, the sales-to-active listings ratio remained elevated at 81 per cent in the first quarter, up slightly from 80 per cent in the first quarter of last year and firmly in sellers' market territory. This translated into price gains as the average price for March was $241,955, an increase of 6.5 per cent over the average price one year ago. After three months of activity, the year-to-date average price was $234,922, an increase of 6.6 per cent over the previous year.

Figure 4



Source: CREA

Economy

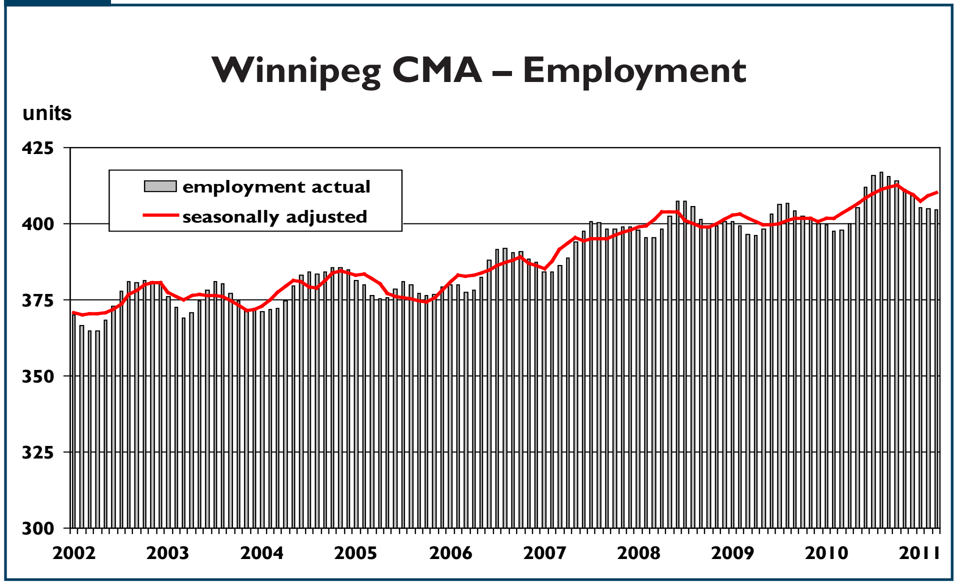
Full-time employment posts gains

Winnipeg returned to a position of job growth in 2010, recording an increase of 1.9 per cent or 7,400 jobs. All of these gains were in part-time employment as the Winnipeg economy shed full time jobs. The story thus far in 2011 is quite different, as gains in full-time employment have accounted for the expansion in employment thus far. Many of these full-time jobs went to workers between the ages of 25 and 64 as those 15 to 24 saw job losses in both full and part-time employment. Most of the job gains came in the construction sector where several new projects came on stream, as well as in the manufacturing sector where the value of exports is registering year-over-year gains. Losses were experienced in the finance, insurance and real estate and public administration sectors.

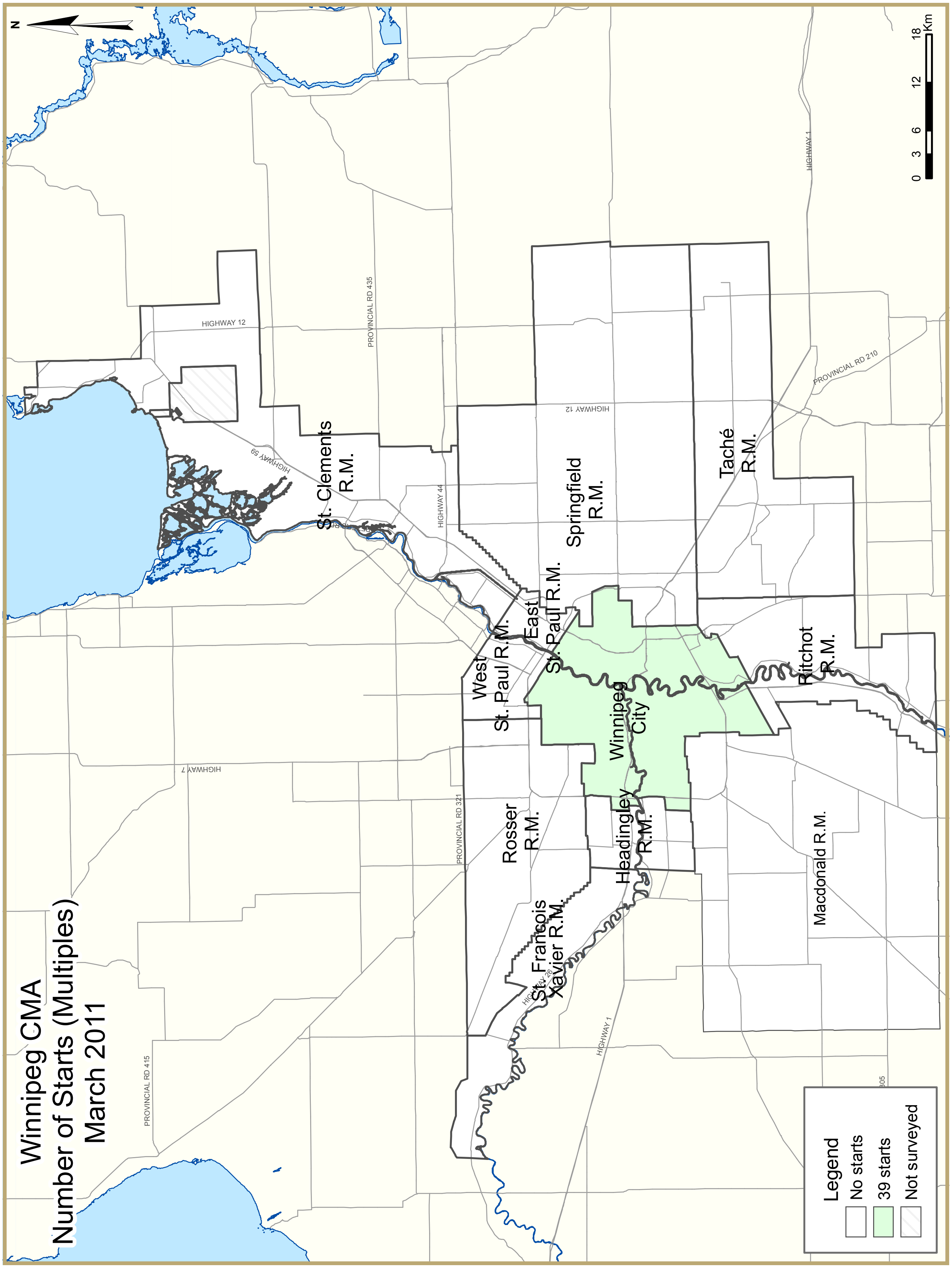
Winnipeg's labour force increased 1.8 per cent in the first quarter of 2011 when compared to the first quarter of 2010. This was a rate slightly higher than the rate of job growth. However, due to a fractional decline in the participation rate, the unemployment rate remained unchanged at 5.7 per cent during both first quarters of 2010 and 2011. With job gains being concentrated in full-time employment, average weekly earnings saw a significant increase in the first quarter of 2011, rising 5.4 per cent over the first quarter of 2010.

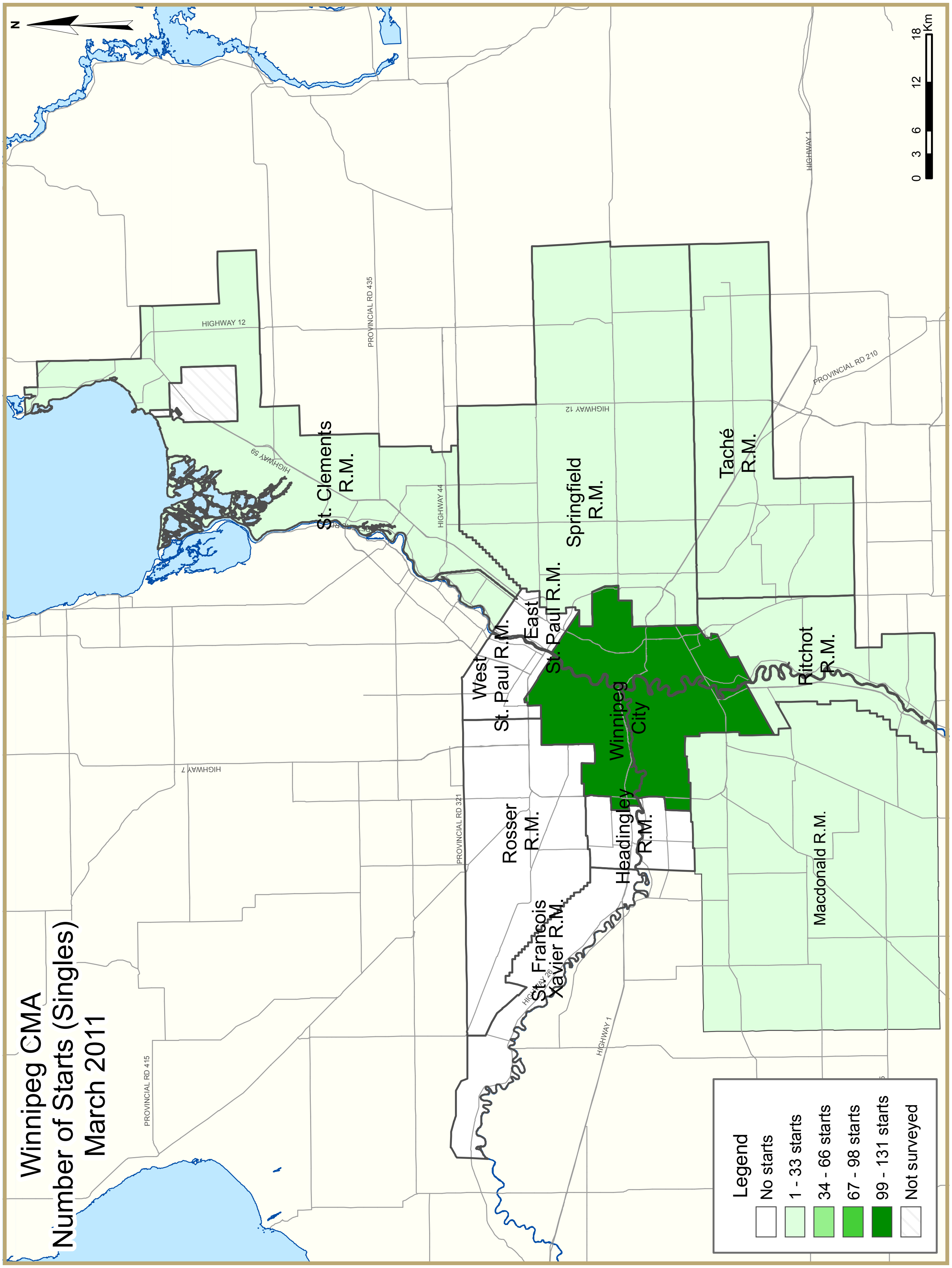
Manitoba welcomed 3,466 international immigrants in the last quarter of 2010, an increase of 21 per cent over the last quarter of 2009. Concurrently, interprovincial in-migration during that same period increased at a greater rate than out-migration, reducing interprovincial population losses to only 233 persons in the fourth quarter of 2010 compared to a loss of 581 one year earlier. This contributed to a total net migration of 2,407 in the fourth quarter 2010, a year-over-year increase of 38 per cent. As a result, provincial net migration of 11,315 persons in 2010 was the highest number on record going back 30 years. Meanwhile, the Winnipeg CMA saw net migration of 8,607 persons in 2010, an increase of almost 12 per cent over the previous year. This increased the population to 753,555 in 2010, representing a growth rate of 1.5 per cent.

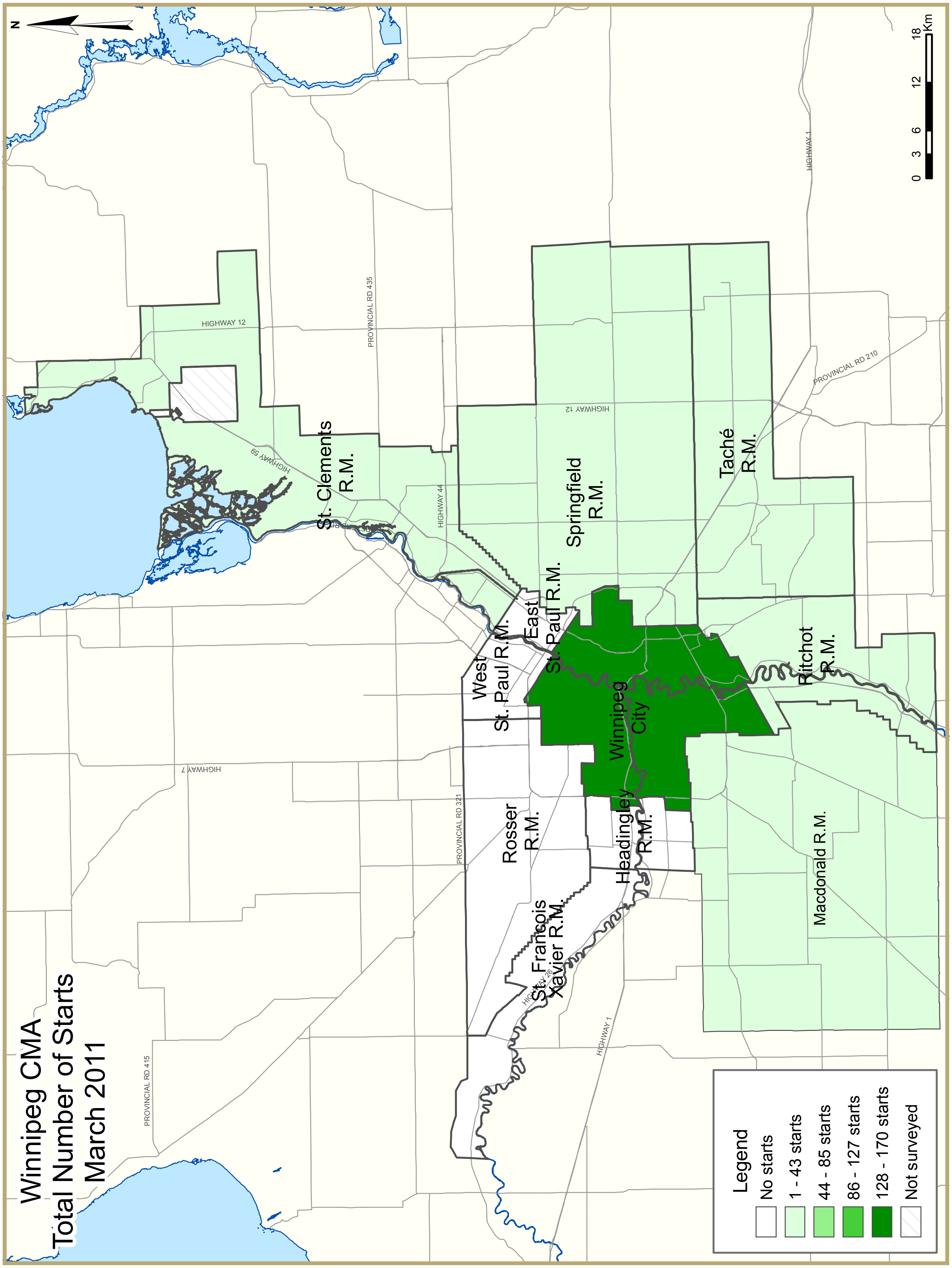
Figure 5

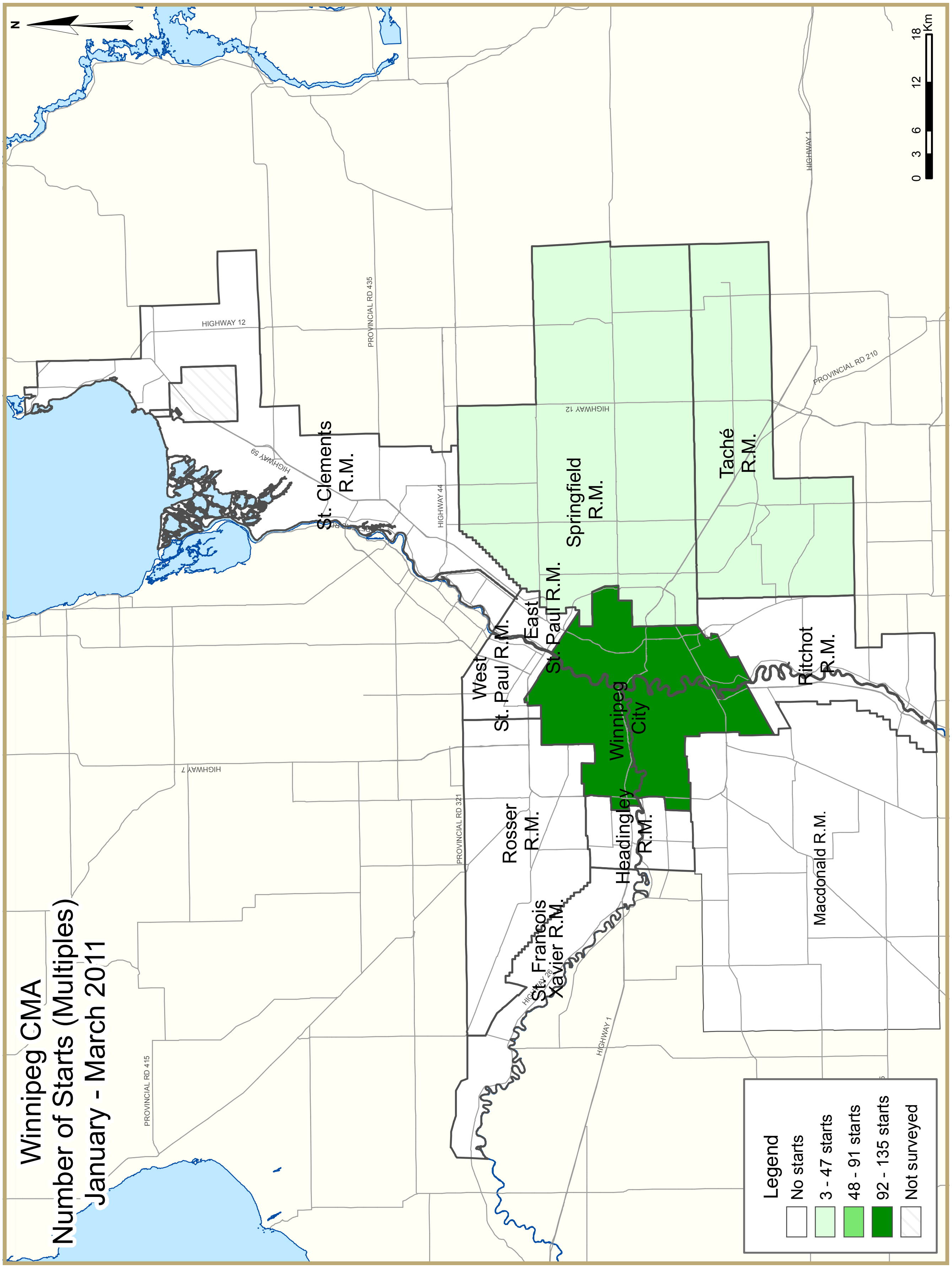


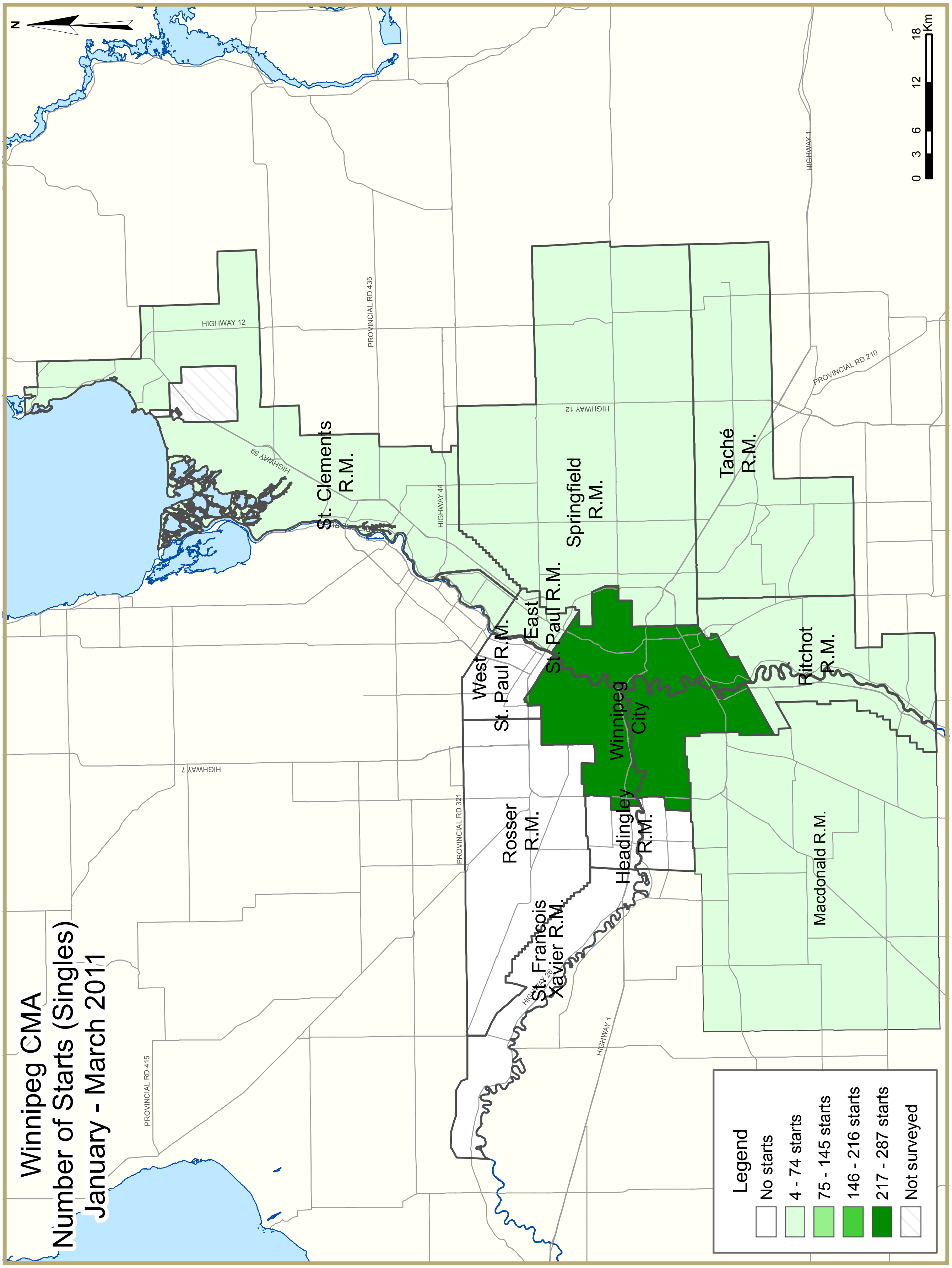
Source: Statistics Canada

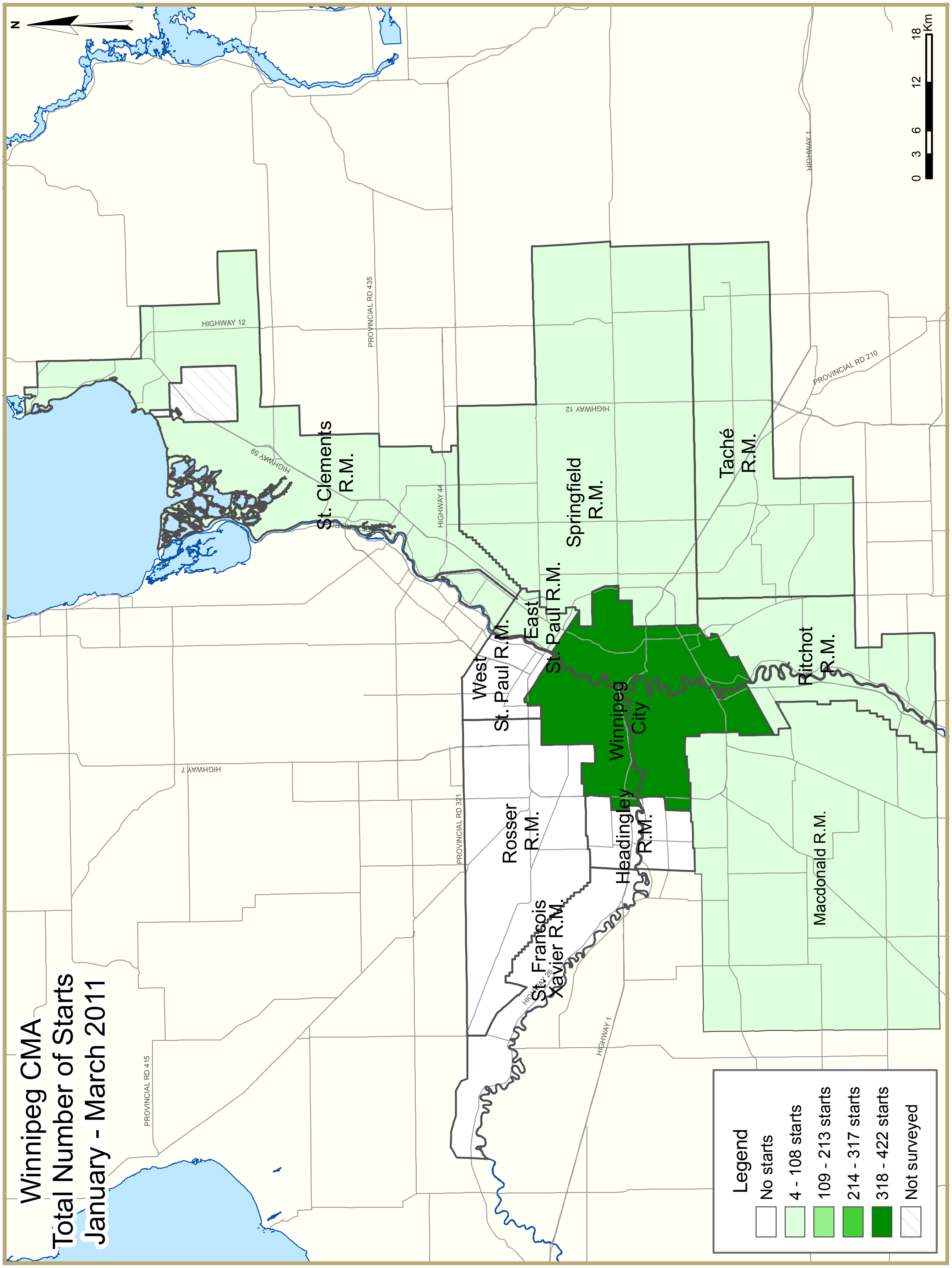

Winnipeg CMA
Number of Starts (Multiples)
March 2011
N
Legend
No starts
39 starts
Not surveyed
0 3 6 12 18 Km
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 321
PROVINCIAL RD 415
PROVINCIAL RD 210


Winnipeg CMA
Number of Starts (Singles)
March 2011
N
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. François Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 210
PROVINCIAL RD 321
PROVINCIAL RD 415
0 3 6 12 18 Km
Legend
No starts
1 - 33 starts
34 - 66 starts
67 - 98 starts
99 - 131 starts
Not surveyed


Winnipeg CMA
Total Number of Starts
March 2011
Legend
No starts
1 - 43 starts
44 - 85 starts
86 - 127 starts
128 - 170 starts
Not surveyed
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. François Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
HIGHWAY 26
PROVINCIAL RD 435
PROVINCIAL RD 210
PROVINCIAL RD 321
PROVINCIAL RD 415
N
0 3 6 12 18 Km


Winnipeg CMA
Number of Starts (Multiples)
January - March 2011
N
0 3 6 12 18 Km
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
HIGHWAY 12
PROVINCIAL RD 435
HIGHWAY 59
HIGHWAY 44
HIGHWAY 12
PROVINCIAL RD 210
HIGHWAY 1
HIGHWAY 7
PROVINCIAL RD 321
PROVINCIAL RD 415
HIGHWAY 1
Legend
No starts
3 - 47 starts
48 - 91 starts
92 - 135 starts
Not surveyed


Winnipeg CMA
Number of Starts (Singles)
January - March 2011
Legend
No starts
4 - 74 starts
75 - 145 starts
146 - 216 starts
217 - 287 starts
Not surveyed
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. François Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 210
PROVINCIAL RD 321
PROVINCIAL RD 415
N
0 3 6 12 18 Km


Winnipeg CMA
Total Number of Starts
January - March 2011
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 210
PROVINCIAL RD 321
PROVINCIAL RD 415
N
0 3 6 12 18 Km
Legend
No starts
4 - 108 starts
109 - 213 starts
214 - 317 starts
318 - 422 starts
Not surveyed

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Winnipeg CMA March 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
March 2011	148	4	0	1	35	0	0	0	188
March 2010	147	2	0	0	6	8	0	0	163
% Change	0.7	100.0	n/a	n/a	**	-100.0	n/a	n/a	15.3
Year-to-date 2011	343	10	4	5	46	48	3	31	490
Year-to-date 2010	362	4	0	2	30	110	0	155	663
% Change	-5.2	150.0	n/a	150.0	53.3	-56.4	n/a	-80.0	-26.1
UNDER CONSTRUCTION									
March 2011	1,054	16	4	14	111	386	13	855	2,453
March 2010	888	12	0	7	85	175	3	314	1,484
% Change	18.7	33.3	n/a	100.0	30.6	120.6	**	172.3	65.3
COMPLETIONS									
March 2011	40	2	0	3	13	0	0	0	58
March 2010	33	2	0	0	6	109	0	95	245
% Change	21.2	0.0	n/a	n/a	116.7	-100.0	n/a	-100.0	-76.3
Year-to-date 2011	135	2	0	8	26	0	0	0	171
Year-to-date 2010	200	2	0	1	10	159	0	95	467
% Change	-32.5	0.0	n/a	**	160.0	-100.0	n/a	-100.0	-63.4
COMPLETED & NOT ABSORBED									
March 2011	114	3	0	9	11	96	0	1	234
March 2010	124	5	0	9	7	119	0	99	363
% Change	-8.1	-40.0	n/a	0.0	57.1	-19.3	n/a	-99.0	-35.5
ABSORBED									
March 2011	72	0	0	1	14	1	0	0	88
March 2010	53	1	0	1	6	91	0	95	247
% Change	35.8	-100.0	n/a	0.0	133.3	-98.9	n/a	-100.0	-64.4
Year-to-date 2011	207	2	0	5	31	4	0	0	249
Year-to-date 2010	226	1	4	3	19	128	0	113	494
% Change	-8.4	100.0	-100.0	66.7	63.2	-96.9	n/a	-100.0	-49.6

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket March 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Winnipeg City									
March 2011	131	4	0	0	35	0	0	0	170
March 2010	123	0	0	0	6	8	0	0	137
East St. Paul R.M.									
March 2011	0	0	0	0	0	0	0	0	0
March 2010	1	0	0	0	0	0	0	0	1
Headingley R.M.									
March 2011	0	0	0	0	0	0	0	0	0
March 2010	2	0	0	0	0	0	0	0	2
MacDonald R.M.									
March 2011	6	0	0	0	0	0	0	0	6
March 2010	4	0	0	0	0	0	0	0	4
Ritchot R.M.									
March 2011	1	0	0	0	0	0	0	0	1
March 2010	0	0	0	0	0	0	0	0	0
Rosser R.M.									
March 2011	0	0	0	0	0	0	0	0	0
March 2010	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
March 2011	1	0	0	0	0	0	0	0	1
March 2010	4	0	0	0	0	0	0	0	4
St. Francois Xavier R.M.									
March 2011	0	0	0	0	0	0	0	0	0
March 2010	0	0	0	0	0	0	0	0	0
Springfield R.M.									
March 2011	7	0	0	1	0	0	0	0	8
March 2010	9	2	0	0	0	0	0	0	11
Tache R.M.									
March 2011	2	0	0	0	0	0	0	0	2
March 2010	1	0	0	0	0	0	0	0	1
West St. Paul R.M.									
March 2011	0	0	0	0	0	0	0	0	0
March 2010	3	0	0	0	0	0	0	0	3
Winnipeg CMA									
March 2011	148	4	0	1	35	0	0	0	188
March 2010	147	2	0	0	6	8	0	0	163

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket March 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Winnipeg City									
March 2011	832	10	4	2	109	386	0	855	2,198
March 2010	700	8	0	2	85	175	0	314	1,284
East St. Paul R.M.									
March 2011	18	0	0	4	0	0	0	0	22
March 2010	13	0	0	2	0	0	0	0	15
Headingley R.M.									
March 2011	3	0	0	0	0	0	0	0	3
March 2010	11	0	0	2	0	0	0	0	13
MacDonald R.M.									
March 2011	22	0	0	0	0	0	0	0	22
March 2010	29	0	0	0	0	0	0	0	29
Ritchot R.M.									
March 2011	13	0	0	0	0	0	0	0	13
March 2010	7	2	0	0	0	0	0	0	9
Rosser R.M.									
March 2011	2	0	0	0	0	0	0	0	2
March 2010	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
March 2011	44	0	0	0	0	0	0	0	44
March 2010	35	0	0	0	0	0	0	0	35
St. Francois Xavier R.M.									
March 2011	1	0	0	0	0	0	0	0	1
March 2010	4	0	0	0	0	0	0	0	4
Springfield R.M.									
March 2011	63	6	0	8	2	0	0	0	79
March 2010	49	2	0	1	0	0	0	0	52
Tache R.M.									
March 2011	39	0	0	0	0	0	13	0	52
March 2010	24	0	0	0	0	0	3	0	27
West St. Paul R.M.									
March 2011	17	0	0	0	0	0	0	0	17
March 2010	16	0	0	0	0	0	0	0	16
Winnipeg CMA									
March 2011	1,054	16	4	14	111	386	13	855	2,453
March 2010	888	12	0	7	85	175	3	314	1,484

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

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	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Winnipeg City									
March 2011	27	0	0	2	13	0	0	0	42
March 2010	23	0	0	0	6	109	0	95	233
East St. Paul R.M.									
March 2011	0	0	0	1	0	0	0	0	1
March 2010	2	0	0	0	0	0	0	0	2
Headingley R.M.									
March 2011	0	0	0	0	0	0	0	0	0
March 2010	1	0	0	0	0	0	0	0	1
Macdonald R.M.									
March 2011	1	0	0	0	0	0	0	0	1
March 2010	0	0	0	0	0	0	0	0	0
Ritchot R.M.									
March 2011	2	2	0	0	0	0	0	0	4
March 2010	1	0	0	0	0	0	0	0	1
Rosser R.M.									
March 2011	0	0	0	0	0	0	0	0	0
March 2010	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
March 2011	1	0	0	0	0	0	0	0	1
March 2010	1	0	0	0	0	0	0	0	1
St. Francois Xavier R.M.									
March 2011	0	0	0	0	0	0	0	0	0
March 2010	0	0	0	0	0	0	0	0	0
Springfield R.M.									
March 2011	3	0	0	0	0	0	0	0	3
March 2010	3	2	0	0	0	0	0	0	5
Tache R.M.									
March 2011	6	0	0	0	0	0	0	0	6
March 2010	1	0	0	0	0	0	0	0	1
West St. Paul R.M.									
March 2011	0	0	0	0	0	0	0	0	0
March 2010	1	0	0	0	0	0	0	0	1
Winnipeg CMA									
March 2011	40	2	0	3	13	0	0	0	58
March 2010	33	2	0	0	6	109	0	95	245

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket March 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Winnipeg City									
March 2011	96	0	0	2	10	92	0	1	201
March 2010	113	3	0	1	6	114	0	99	336
East St. Paul R.M.									
March 2011	0	0	0	4	0	0	0	0	4
March 2010	2	0	0	3	0	0	0	0	5
Headingley R.M.									
March 2011	1	0	0	1	0	0	0	0	2
March 2010	0	0	0	1	0	0	0	0	1
MacDonald R.M.									
March 2011	5	0	0	0	0	0	0	0	5
March 2010	4	0	0	0	0	0	0	0	4
Ritchot R.M.									
March 2011	2	2	0	0	0	0	0	0	4
March 2010	0	0	0	0	0	0	0	0	0
Rosser R.M.									
March 2011	0	0	0	0	0	0	0	0	0
March 2010	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
March 2011	1	0	0	0	0	4	0	0	5
March 2010	0	0	0	0	0	5	0	0	5
St. Francois Xavier R.M.									
March 2011	0	0	0	0	0	0	0	0	0
March 2010	0	0	0	0	0	0	0	0	0
Springfield R.M.									
March 2011	7	1	0	2	0	0	0	0	10
March 2010	1	2	0	4	0	0	0	0	7
Tache R.M.									
March 2011	0	0	0	0	1	0	0	0	1
March 2010	2	0	0	0	1	0	0	0	3
West St. Paul R.M.									
March 2011	2	0	0	0	0	0	0	0	2
March 2010	2	0	0	0	0	0	0	0	2
Winnipeg CMA									
March 2011	114	3	0	9	11	96	0	1	234
March 2010	124	5	0	9	7	119	0	99	363

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket March 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Winnipeg City									
March 2011	52	0	0	0	14	1	0	0	67
March 2010	39	1	0	0	6	91	0	95	232
East St. Paul R.M.									
March 2011	1	0	0	1	0	0	0	0	2
March 2010	2	0	0	0	0	0	0	0	2
Headingley R.M.									
March 2011	1	0	0	0	0	0	0	0	1
March 2010	2	0	0	0	0	0	0	0	2
MacDonald R.M.									
March 2011	3	0	0	0	0	0	0	0	3
March 2010	1	0	0	0	0	0	0	0	1
Ritchot R.M.									
March 2011	2	0	0	0	0	0	0	0	2
March 2010	1	0	0	0	0	0	0	0	1
Rosser R.M.									
March 2011	0	0	0	0	0	0	0	0	0
March 2010	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
March 2011	1	0	0	0	0	0	0	0	1
March 2010	2	0	0	0	0	0	0	0	2
St. Francois Xavier R.M.									
March 2011	0	0	0	0	0	0	0	0	0
March 2010	0	0	0	0	0	0	0	0	0
Springfield R.M.									
March 2011	3	0	0	0	0	0	0	0	3
March 2010	3	0	0	1	0	0	0	0	4
Tache R.M.									
March 2011	7	0	0	0	0	0	0	0	7
March 2010	1	0	0	0	0	0	0	0	1
West St. Paul R.M.									
March 2011	2	0	0	0	0	0	0	0	2
March 2010	2	0	0	0	0	0	0	0	2
Winnipeg CMA									
March 2011	72	0	0	1	14	1	0	0	88
March 2010	53	1	0	1	6	91	0	95	247

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Winnipeg CMA
2001 - 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2010	1,893	28	0	28	151	337	3	804	3,244
% Change	27.6	7.7	n/a	33.3	64.1	**	-57.1	113.8	59.6
2009	1,484	26	0	21	92	27	7	376	2,033
% Change	-22.5	-7.1	n/a	40.0	-22.7	-95.4	n/a	16.8	-32.4
2008	1,915	28	0	15	119	586	0	322	3,009
% Change	4.3	180.0	n/a	-53.1	32.2	-2.3	-100.0	-59.3	-10.7
2007	1,836	10	0	32	90	600	11	792	3,371
% Change	5.9	-54.5	n/a	**	-23.1	112.8	83.3	29.2	21.4
2006	1,733	22	0	4	117	282	6	613	2,777
% Change	-0.7	83.3	n/a	-60.0	-4.1	27.0	50.0	30.4	7.4
2005	1,746	12	0	10	122	222	4	470	2,586
% Change	-5.9	100.0	n/a	-63.0	60.5	73.4	n/a	18.4	3.9
2004	1,855	6	0	27	76	128	0	397	2,489
% Change	15.0	200.0	n/a	-3.6	-2.6	-57.0	-100.0	-2.5	2.4
2003	1,613	2	0	28	78	298	4	407	2,430
% Change	7.7	-50.0	n/a	-6.7	169.0	**	n/a	127.4	33.4
2002	1,498	4	0	30	29	81	0	179	1,821
% Change	25.3	-50.0	n/a	-28.6	-44.2	**	-100.0	155.7	23.6
2001	1,196	8	0	42	52	15	6	70	1,473

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
March 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2011	March 2010	March 2011	March 2010	March 2011	March 2010	March 2011	March 2010	March 2011	March 2010	% Change
Winnipeg City	131	123	4	2	35	4	0	8	170	137	24.1
East St. Paul R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
Headingley R.M.	0	2	0	0	0	0	0	0	0	2	-100.0
MacDonald R.M.	6	4	0	0	0	0	0	0	6	4	50.0
Ritchot R.M.	1	0	0	0	0	0	0	0	1	0	n/a
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	1	4	0	0	0	0	0	0	1	4	-75.0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	8	9	0	2	0	0	0	0	8	11	-27.3
Tache R.M.	2	1	0	0	0	0	0	0	2	1	100.0
West St. Paul R.M.	0	3	0	0	0	0	0	0	0	3	-100.0
Winnipeg CMA	149	147	4	4	35	4	0	8	188	163	15.3

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Winnipeg City	287	303	6	8	50	24	79	265	422	600	-29.7
East St. Paul R.M.	4	6	0	0	0	0	0	0	4	6	-33.3
Headingley R.M.	0	4	0	0	0	0	0	0	0	4	-100.0
MacDonald R.M.	10	13	0	0	0	0	0	0	10	13	-23.1
Ritchot R.M.	6	3	0	0	0	0	0	0	6	3	100.0
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	9	9	0	0	0	0	0	0	9	9	0.0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	24	17	4	2	0	0	0	0	28	19	47.4
Tache R.M.	8	2	0	0	3	0	0	0	11	2	**
West St. Paul R.M.	0	7	0	0	0	0	0	0	0	7	-100.0
Winnipeg CMA	348	364	10	10	53	24	79	265	490	663	-26.1

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market March 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2011	March 2010	March 2011	March 2010	March 2011	March 2010	March 2011	March 2010
Winnipeg City	35	4	0	0	0	8	0	0
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	35	4	0	0	0	8	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - March 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Winnipeg City	50	24	0	0	48	110	31	155
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	3	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	50	24	3	0	48	110	31	155

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market March 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	March 2011	March 2010	March 2011	March 2010	March 2011	March 2010	March 2011	March 2010
Winnipeg City	135	123	35	14	0	0	170	137
East St. Paul R.M.	0	1	0	0	0	0	0	1
Headingley R.M.	0	2	0	0	0	0	0	2
MacDonald R.M.	6	4	0	0	0	0	6	4
Ritchot R.M.	1	0	0	0	0	0	1	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	1	4	0	0	0	0	1	4
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	7	11	1	0	0	0	8	11
Tache R.M.	2	1	0	0	0	0	2	1
West St. Paul R.M.	0	3	0	0	0	0	0	3
Winnipeg CMA	152	149	36	14	0	0	188	163

Table 2.5: Starts by Submarket and by Intended Market January - March 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Winnipeg City	296	304	95	141	31	155	422	600
East St. Paul R.M.	2	5	2	1	0	0	4	6
Headingley R.M.	0	4	0	0	0	0	0	4
MacDonald R.M.	9	13	1	0	0	0	10	13
Ritchot R.M.	6	3	0	0	0	0	6	3
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	9	9	0	0	0	0	9	9
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	27	19	1	0	0	0	28	19
Tache R.M.	8	2	0	0	3	0	11	2
West St. Paul R.M.	0	7	0	0	0	0	0	7
Winnipeg CMA	357	366	99	142	34	155	490	663

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
March 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2011	March 2010	March 2011	March 2010	March 2011	March 2010	March 2011	March 2010	March 2011	March 2010	% Change
Winnipeg City	29	23	2	0	11	6	0	204	42	233	-82.0
East St. Paul R.M.	1	2	0	0	0	0	0	0	1	2	-50.0
Headingley R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
MacDonald R.M.	1	0	0	0	0	0	0	0	1	0	n/a
Ritchot R.M.	2	1	2	0	0	0	0	0	4	1	**
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	1	1	0	0	0	0	0	0	1	1	0.0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	3	3	0	2	0	0	0	0	3	5	-40.0
Tache R.M.	6	1	0	0	0	0	0	0	6	1	**
West St. Paul R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
Winnipeg CMA	43	33	4	2	11	6	0	204	58	245	-76.3

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Winnipeg City	84	151	4	4	22	6	0	254	110	415	-73.5
East St. Paul R.M.	2	3	0	0	0	0	0	0	2	3	-33.3
Headingley R.M.	3	2	0	0	0	0	0	0	3	2	50.0
MacDonald R.M.	8	3	0	0	0	0	0	0	8	3	166.7
Ritchot R.M.	7	2	2	0	0	0	0	0	9	2	**
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	5	8	0	0	0	0	0	0	5	8	-37.5
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	19	14	0	2	0	0	0	0	19	16	18.8
Tache R.M.	14	10	0	0	0	0	0	0	14	10	40.0
West St. Paul R.M.	1	8	0	0	0	0	0	0	1	8	-87.5
Winnipeg CMA	143	201	6	6	22	6	0	254	171	467	-63.4

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
March 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2011	March 2010	March 2011	March 2010	March 2011	March 2010	March 2011	March 2010
Winnipeg City	11	6	0	0	0	109	0	95
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	11	6	0	0	0	109	0	95

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Winnipeg City	22	6	0	0	0	159	0	95
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	22	6	0	0	0	159	0	95

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market March 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	March 2011	March 2010	March 2011	March 2010	March 2011	March 2010	March 2011	March 2010
Winnipeg City	27	23	15	115	0	95	42	233
East St. Paul R.M.	0	2	1	0	0	0	1	2
Headingley R.M.	0	1	0	0	0	0	0	1
MacDonald R.M.	1	0	0	0	0	0	1	0
Ritchot R.M.	4	1	0	0	0	0	4	1
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	1	1	0	0	0	0	1	1
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	3	5	0	0	0	0	3	5
Tache R.M.	6	1	0	0	0	0	6	1
West St. Paul R.M.	0	1	0	0	0	0	0	1
Winnipeg CMA	42	35	16	115	0	95	58	245

Table 3.5: Completions by Submarket and by Intended Market January - March 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Winnipeg City	81	151	29	169	0	95	110	415
East St. Paul R.M.	1	3	1	0	0	0	2	3
Headingley R.M.	2	2	1	0	0	0	3	2
MacDonald R.M.	6	3	2	0	0	0	8	3
Ritchot R.M.	9	2	0	0	0	0	9	2
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	5	8	0	0	0	0	5	8
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	18	15	1	1	0	0	19	16
Tache R.M.	14	10	0	0	0	0	14	10
West St. Paul R.M.	1	8	0	0	0	0	1	8
Winnipeg CMA	137	202	34	170	0	95	171	467

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range March 2011													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $275,000		$275,000 - $324,999		$325,000 - $374,999		$375,000 - $424,999		$425,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Winnipeg City													
March 2011	3	5.9	12	23.5	7	13.7	4	7.8	25	49.0	51	412,212	464,872
March 2010	6	16.2	3	8.1	12	32.4	5	13.5	11	29.7	37	350,170	397,739
Year-to-date 2011	17	13.2	33	25.6	23	17.8	13	10.1	43	33.3	129	361,000	407,974
Year-to-date 2010	27	17.4	30	19.4	44	28.4	15	9.7	39	25.2	155	345,000	379,518
East St. Paul R.M.													
March 2011	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
March 2010	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2011	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Headingley R.M.													
March 2011	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
March 2010	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2011	0	0.0	0	0.0	2	50.0	1	25.0	1	25.0	4	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
MacDonald R.M.													
March 2011	1	33.3	0	0.0	0	0.0	0	0.0	2	66.7	3	--	--
March 2010	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2011	4	30.8	4	30.8	3	23.1	0	0.0	2	15.4	13	302,728	330,258
Year-to-date 2010	0	0.0	2	50.0	0	0.0	1	25.0	1	25.0	4	--	--
Ritchot R.M.													
March 2011	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
March 2010	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2011	3	50.0	1	16.7	1	16.7	0	0.0	1	16.7	6	--	--
Year-to-date 2010	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Rosser R.M.													
March 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
March 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
St. Clements R.M.													
March 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
March 2010	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2011	0	0.0	2	66.7	0	0.0	1	33.3	0	0.0	3	--	--
Year-to-date 2010	1	20.0	0	0.0	1	20.0	3	60.0	0	0.0	5	--	--
St. Francois Xavier R.M.													
March 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
March 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range March 2011													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $275,000		$275,000 - $324,999		$325,000 - $374,999		$375,000 - $424,999		$425,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Springfield R.M.													
March 2011	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
March 2010	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2011	0	0.0	1	7.1	2	14.3	7	50.0	4	28.6	14	388,191	402,354
Year-to-date 2010	0	0.0	4	50.0	0	0.0	3	37.5	1	12.5	8	--	--
Tache R.M.													
March 2011	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
March 2010	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2011	3	50.0	2	33.3	0	0.0	1	16.7	0	0.0	6	--	--
Year-to-date 2010	1	20.0	0	0.0	3	60.0	1	20.0	0	0.0	5	--	--
West St. Paul R.M.													
March 2011	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
March 2010	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2011	0	0.0	0	0.0	2	66.7	0	0.0	1	33.3	3	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	2	33.3	4	66.7	6	--	--
Winnipeg CMA													
March 2011	5	7.9	12	19.0	9	14.3	5	7.9	32	50.8	63	430,000	466,696
March 2010	8	17.8	4	8.9	12	26.7	6	13.3	15	33.3	45	356,000	400,803
Year-to-date 2011	27	14.8	43	23.6	33	18.1	24	13.2	55	30.2	182	359,450	399,247
Year-to-date 2010	30	15.7	36	18.8	49	25.7	25	13.1	51	26.7	191	350,000	385,996

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units March 2011						
Submarket	March 2011	March 2010	% Change	YTD 2011	YTD 2010	% Change
Winnipeg City	464,872	397,739	16.9	407,974	379,518	7.5
East St. Paul R.M.	--	--	n/a	--	--	n/a
Headingley R.M.	--	--	n/a	--	--	n/a
MacDonald R.M.	--	--	n/a	330,258	--	n/a
Ritchot R.M.	--	--	n/a	--	--	n/a
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	--	--	n/a	--	--	n/a
St. Francois Xavier R.M.	--	--	n/a	--	--	n/a
Springfield R.M.	--	--	n/a	402,354	--	n/a
Tache R.M.	--	--	n/a	--	--	n/a
West St. Paul R.M.	--	--	n/a	--	--	n/a
Winnipeg CMA	466,696	400,803	16.4	399,247	385,996	3.4

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Winnipeg
March 2011

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2010	January	457	-8.8	946	848	1,281	73.8	213,134	15.9	226,753
	February	671	8.1	965	1,051	1,345	71.7	215,230	10.6	221,411
	March	1,030	18.5	980	1,558	1,358	72.2	227,167	7.5	220,815
	April	1,242	14.3	1,004	1,958	1,499	67.0	236,574	11.3	226,116
	May	1,342	3.2	959	1,970	1,319	72.7	237,696	13.8	224,444
	June	1,369	-3.3	920	1,670	1,211	76.0	233,568	9.9	228,178
	July	1,127	-13.3	918	1,438	1,288	71.3	225,191	9.2	226,171
	August	955	-11.6	841	1,391	1,282	65.6	222,597	7.3	224,813
	September	1,088	3.7	990	1,472	1,320	75.0	222,599	6.2	229,582
	October	901	-2.5	998	1,149	1,333	74.9	229,467	8.9	234,125
	November	777	-2.0	985	954	1,344	73.3	226,886	12.2	236,030
	December	613	7.9	1,067	516	1,395	76.5	239,182	13.9	243,401
2011	January	525	14.9	1,072	981	1,428	75.1	229,715	7.8	238,866
	February	730	8.8	1,050	1,183	1,461	71.9	228,180	6.0	237,301
	March	1,112	8.0	1,054	1,412	1,315	80.2	241,955	6.5	242,959
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2010	2,158	8.4		3,457			220,484	10.7	
	Q1 2011	2,367	9.7		3,576			234,992	6.6	
	YTD 2010	2,158	8.4		3,457			220,483	10.7	
	YTD 2011	2,367	9.7		3,576			234,992	6.6	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators March 2011											
		Interest Rates			NHPI, Total, Winnipeg CMA 2007=100	CPI, 2002 =100	Winnipeg Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2010	January	610	3.60	5.49	114.7	114.1	402	5.7	70.0	732
	February	604	3.60	5.39	116.9	114.4	402	5.8	70.0	733
	March	631	3.60	5.85	117.4	114.5	403	5.7	70.1	731
	April	655	3.80	6.25	117.8	114.6	405	5.6	70.1	731
	May	639	3.70	5.99	118.1	114.8	407	5.7	70.5	734
	June	633	3.60	5.89	118.6	114.6	409	5.8	70.8	744
	July	627	3.50	5.79	118.9	114.5	410	6.0	71.1	754
	August	604	3.30	5.39	119.3	114.6	411	6.0	71.2	759
	September	604	3.30	5.39	119.4	114.9	412	5.8	71.1	763
	October	598	3.20	5.29	119.4	115.6	413	5.6	71.0	768
	November	607	3.35	5.44	119.4	115.8	411	5.4	70.3	770
	December	592	3.35	5.19	120.7	115.3	410	5.4	70.0	772
2011	January	592	3.35	5.19	121.5	116.3	407	5.4	69.6	770
	February	607	3.50	5.44	122.3	116.7	409	5.6	69.9	773
	March	601	3.50	5.34		117.6	410	5.7	70.1	771
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A “**Single-Detached**” dwelling (also referred to as “**Single**”) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A “**Semi-Detached (Double)**” dwelling (also referred to as “**Semi**”) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A “**Row (Townhouse)**” dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term “**Apartment and other**” includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The “**intended market**” is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A “**Rural**” area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada’s 2006 Census area definitions.

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