HOUSING MARKET INFORMATION

HOUSING NOW
Winnipeg CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: October 2011

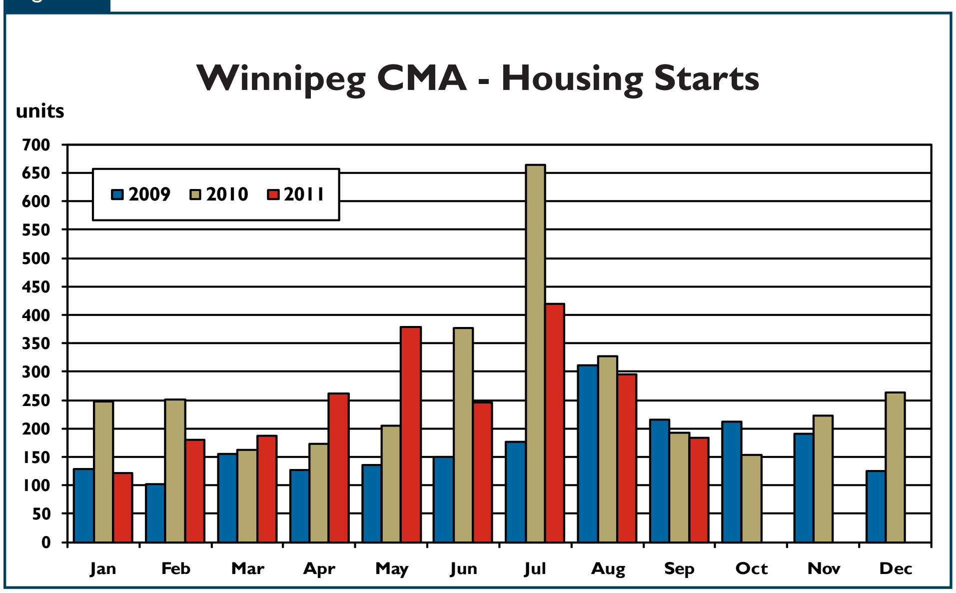
New Home Market

Winnipeg housing starts slow in September

New home builders in the Winnipeg Census Metropolitan Area (CMA) began construction on 183 units in September, down from 193 units in September 2010. The decrease was more pronounced in the multi-family sector. After nine months of construction, total starts for 2011 numbered 2,272 units, down 13 per cent from 2,604 units recorded during the same period of 2010.

The Winnipeg CMA recorded 167 single-detached starts in September, two fewer than the 169 units started in September 2010. Year-to-date, single-detached starts numbered 1,478 units, one unit fewer than the number of homes that were started during the same period one year

Figure 1



Source: CMHC

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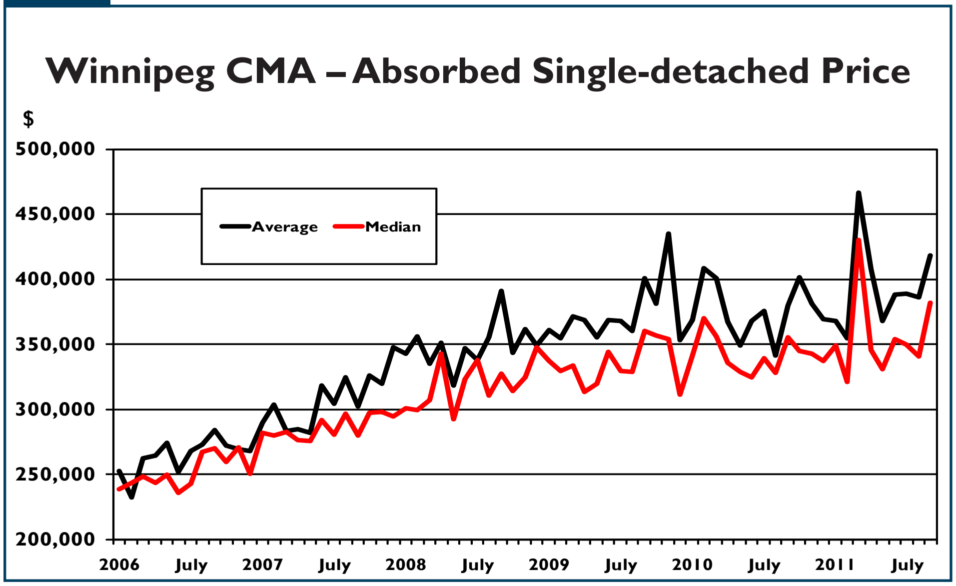
Canada

Housing market intelligence you can count on

CMHC SCHL
HOME TO CANADIANS

Figure 2



Source: CMHC

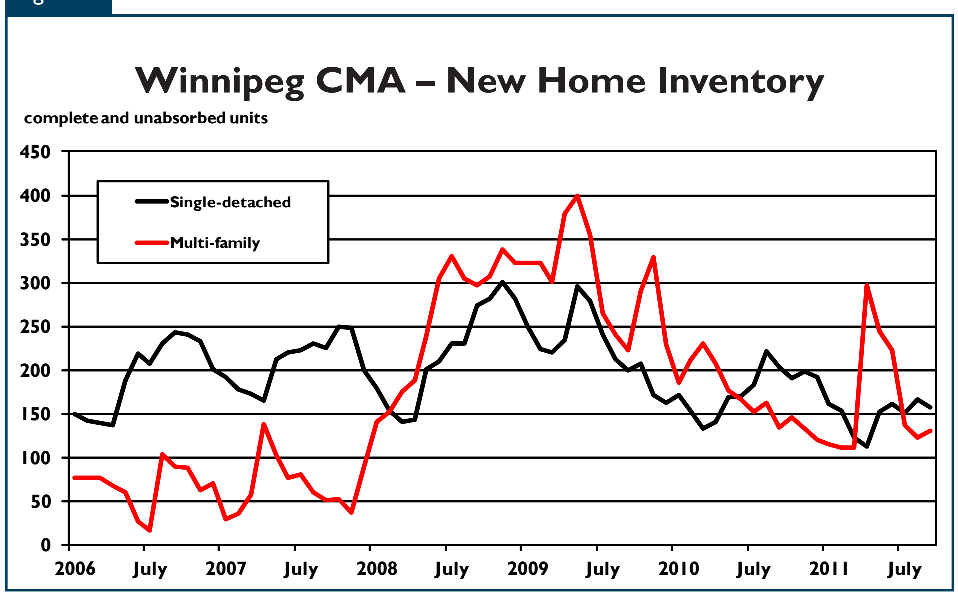
earlier. Many of the factors that drove housing demand last year, such as population growth and steady employment, continue to hold, keeping starts numbers elevated. Given this sustained level of activity, the number of units under construction at the end of September was 13 per cent higher than it was in September of 2010.

Single-detached completions amounted to 187 units in September, 33 per cent fewer than the 280 units completed in September of 2010. After three quarters of activity, the total number of completions was at 1,300, eight units more than the 1,292 completed over the same period of last year. Meanwhile, single-detached absorptions numbered 196 units in September, 34 per cent fewer than the particularly high 297 homes that were absorbed in September of 2010. However, when looking at the 6-month moving average rate of absorption, the rate for September 2011 was 187 units, 10 per cent higher than the same average calculated one year earlier. After nine months, there were 1,335 single-detached homes absorbed in the Winnipeg CMA, seven per cent more than in the first nine months of 2010. With absorptions staying slightly ahead of completions, the inventory stood at 157 complete and unoccupied units at the end of September, a reduction from the previous month and 23 per cent fewer than the number of units in inventory a year prior.

The average price of a new single-detached home absorbed in September in the Winnipeg CMA was $418,551, 10 per cent higher than in September of 2010. This brings the year-to-date average price to $390,586, up 5.5 per cent from the prior year. Meanwhile, the median price of all absorbed single-detached homes in September was $381,831, an increase of 7.4 per cent over the corresponding period last year.

The multi-family sector, which includes semi-detached units, rows, and apartments, saw 16 units break ground in September, 33 per cent less than the 24 units started one year earlier. A total of 794 multiple-family units have been started year-to-date, 29 per cent fewer than the 1,125 units started a year earlier. This is also 5.5 per cent lower than the five-year average for this period. While overall multi-family starts are down, row housing starts have seen an increase of 88 per cent this year, with 227 units started year-to-date compared to 121 units one year earlier.

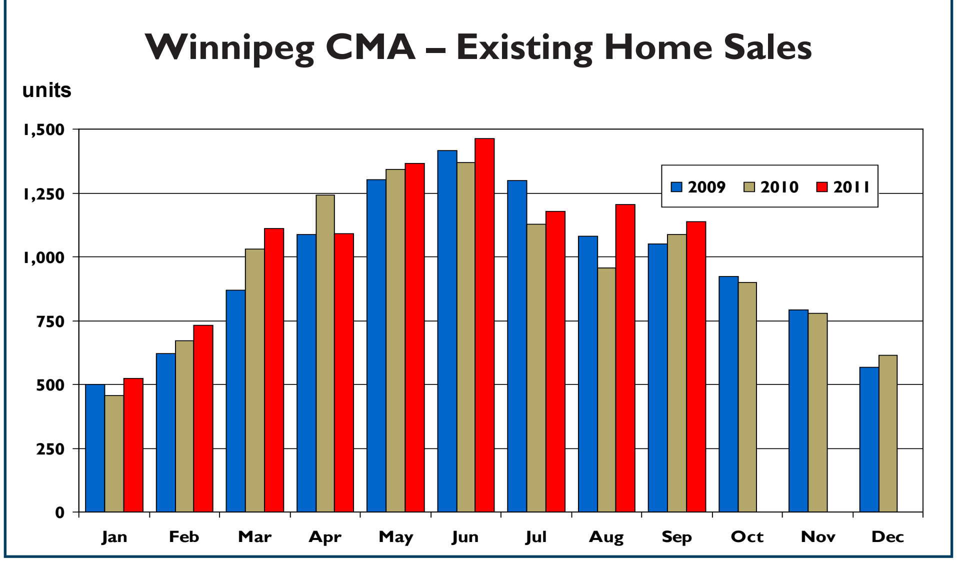
Figure 3



Source: CMHC

There were 145 multiple-family units completed in September, 13 per cent fewer than the number completed in September of last year. This brings the total number of units completed in the first three quarters of 2011 to 731, 45 per cent more than in the same period of 2010. Meanwhile, 137 multi-family units were absorbed in September 2011, 29 per cent more than the 106 units absorbed one year earlier. The six-month moving average rate of absorption was 113 units, more than two and one half times the rate of 41 units in September of 2010. The total number of units absorbed year-to-date was 716 units, 40 per cent more than the number of units absorbed over the corresponding period last year. Fuelled by this increased pace of absorptions, the inventory of multi-family units completed and not absorbed declined two per cent year-over-year to 131 units in September. When added to the 1,340 units of multi-family units under construction at the end of September, total supply numbered 1,471 units, 13 per cent more than the total supply in September 2010.

Figure 4



Source: CREA

Resale Market

Third quarter sales outpace 2010 levels

Existing home sales saw a strong third quarter totalling 3,521 transactions, up 11 per cent from 3,170 in the third quarter of 2010. After nine months of activity, each month except April has posted a year-over-year gain. As a result, year-to-date sales in September numbered 9,807 units, an increase of 5.7 per cent over the corresponding period of 2010.

Encouraged by the increased pace of sales, more homeowners listed their homes during the last quarter. The number of homes listed from July to September totalled 4,708, an increase of 9.5 percent over the corresponding period one year ago. This helped contribute to a six per cent increase in the number of new listings year-to-date compared to 2010. With sales growth outpacing the growth in new listings, however, homes sold quickly and the number of active listings decreased in the third quarter. There was an average of 1,381 homes available for sale at the end of each month during the quarter, two per cent fewer than the average of 1,411 homes available in the third quarter of 2010. Consequently, the sales-to-active listings ratio rose by ten percentage points, averaging 85 per cent in the third quarter of 2011.

With the sales-to-active listings ratio remaining in sellers' market territory, the third quarter of 2011 saw prices continue to rise. The average price for the third quarter was $237,320, an increase of 6.2 per cent over the third quarter of 2010. Year-to-date, the average price stood at $239,685, an increase of five per cent over the previous year.

Economy

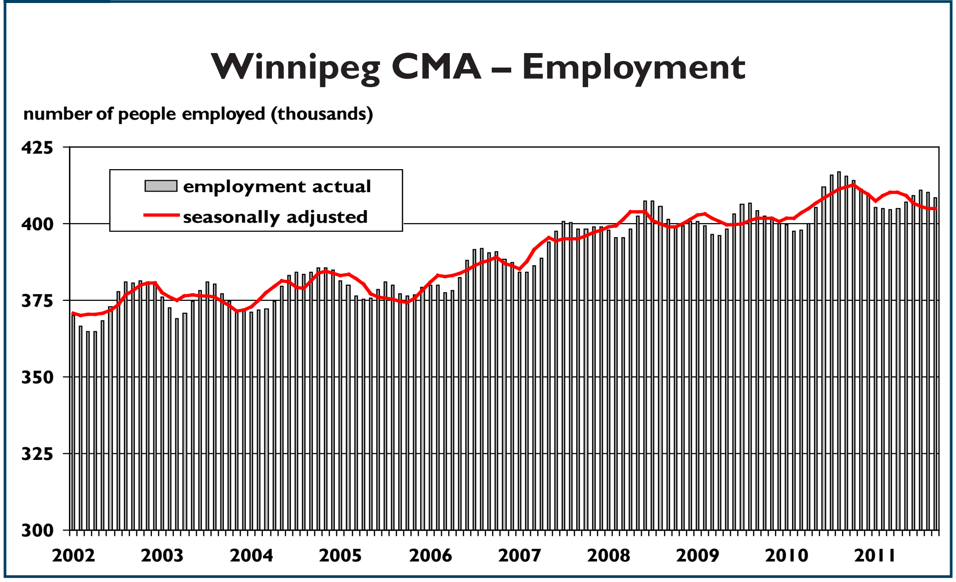
Employment growth slowing

After posting gains for most of the first half of the year, employment growth slipped into negative territory in the third quarter of the year. As a result, year-to-date average employment in Winnipeg decreased 930 positions or 0.2 per cent compared to the same period of last year. The slowdown in employment growth has been mainly due to losses in part-time jobs as full-time employment year-to-date is showing a gain of one per cent. These full-time gains have contributed to an increase in average weekly earnings. In September, the year-to-date average wage posted an increase of 4.4 per cent year-over-year. The employment sectors seeing biggest gains in the first nine months of 2011 have been construction at 18 per cent, and manufacturing at 7.8 per cent. The service sector, meanwhile, saw a decline of three per cent under the same comparison

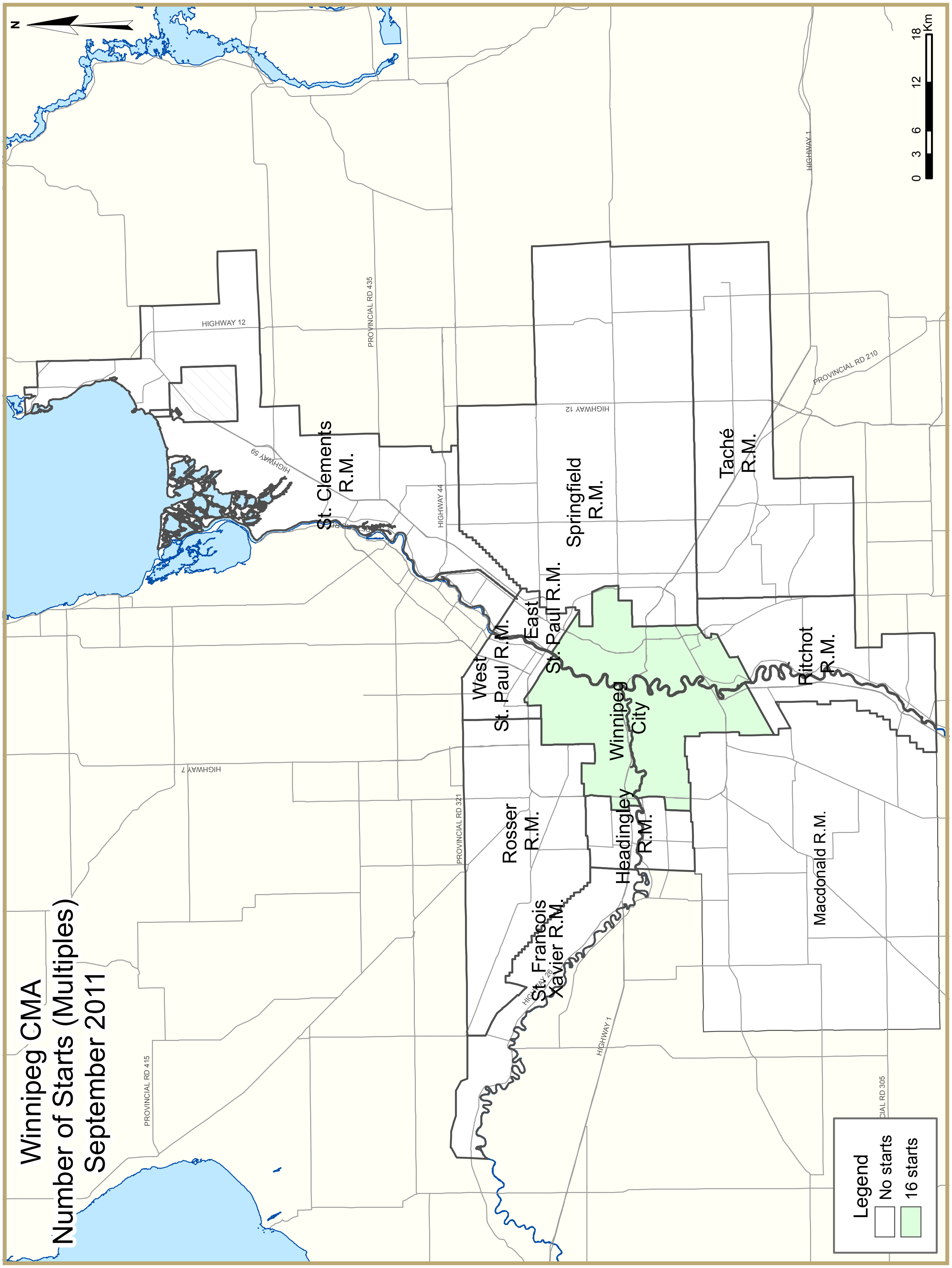
In Winnipeg, non-residential construction investment has registered a gain of 11 per cent at the mid-point of the year, driven by increases in industrial and institutional/government investment. The relatively low vacancy rates for industrial space in Winnipeg have spurred the construction of new buildings in this sector. In addition, several infrastructure projects and public buildings are underway in Winnipeg. On the provincial level, total manufacturing shipments have regained strength and were up 8.6 per cent by the mid-point of the year, led by chemical, machinery, and transportation shipments. Exports have also increased 13.8 per cent over the same period with industrial goods and materials seeing an increase of 24 per cent.

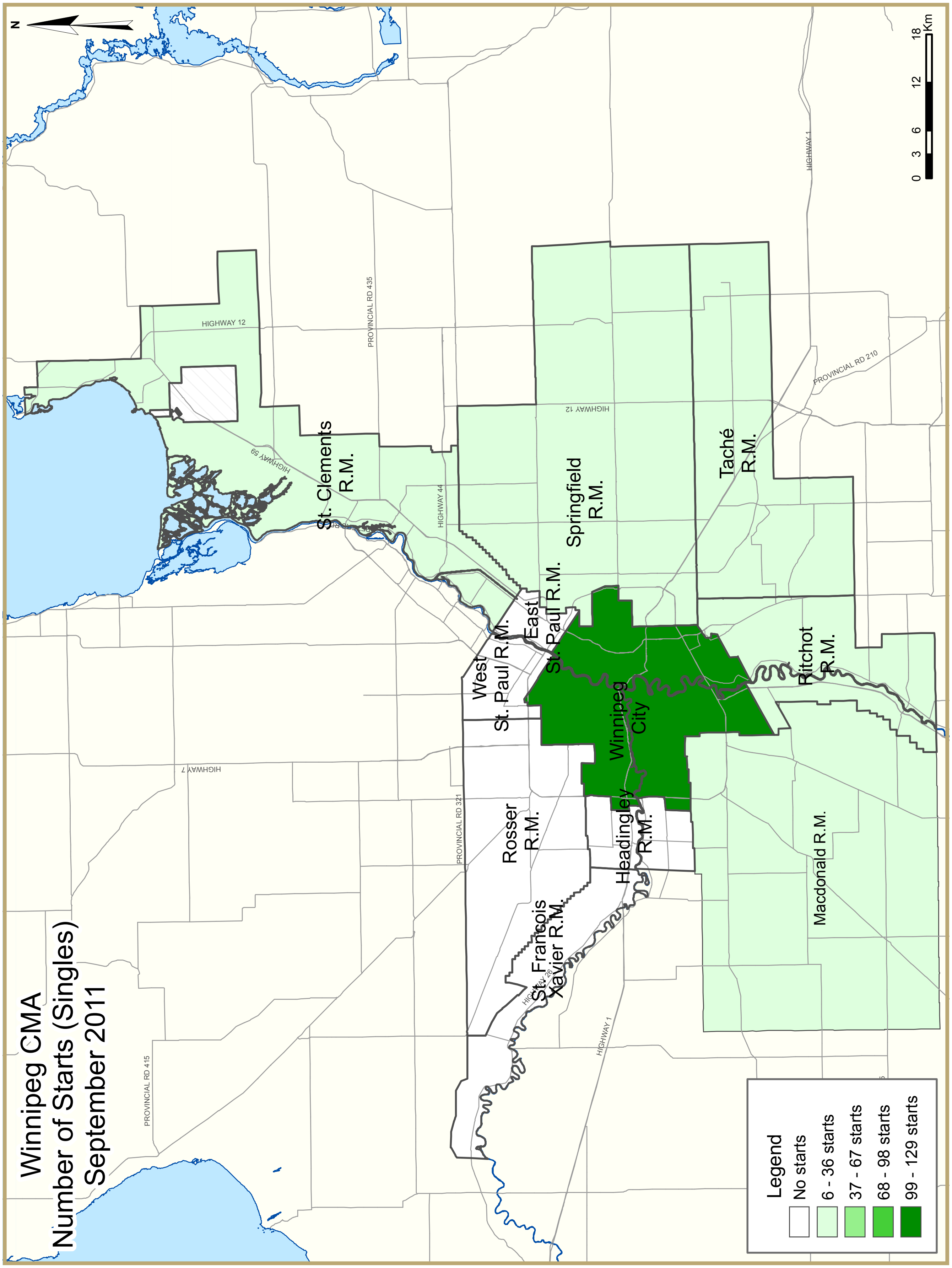
Following two consecutive years of increases, provincial net migration has slowed in 2011. At the end of the second quarter, provincial net-migration was down 10.3 per cent year-over-year. International immigration registered an increase of 1.2 per cent over this period; however, inter-provincial losses almost doubled.

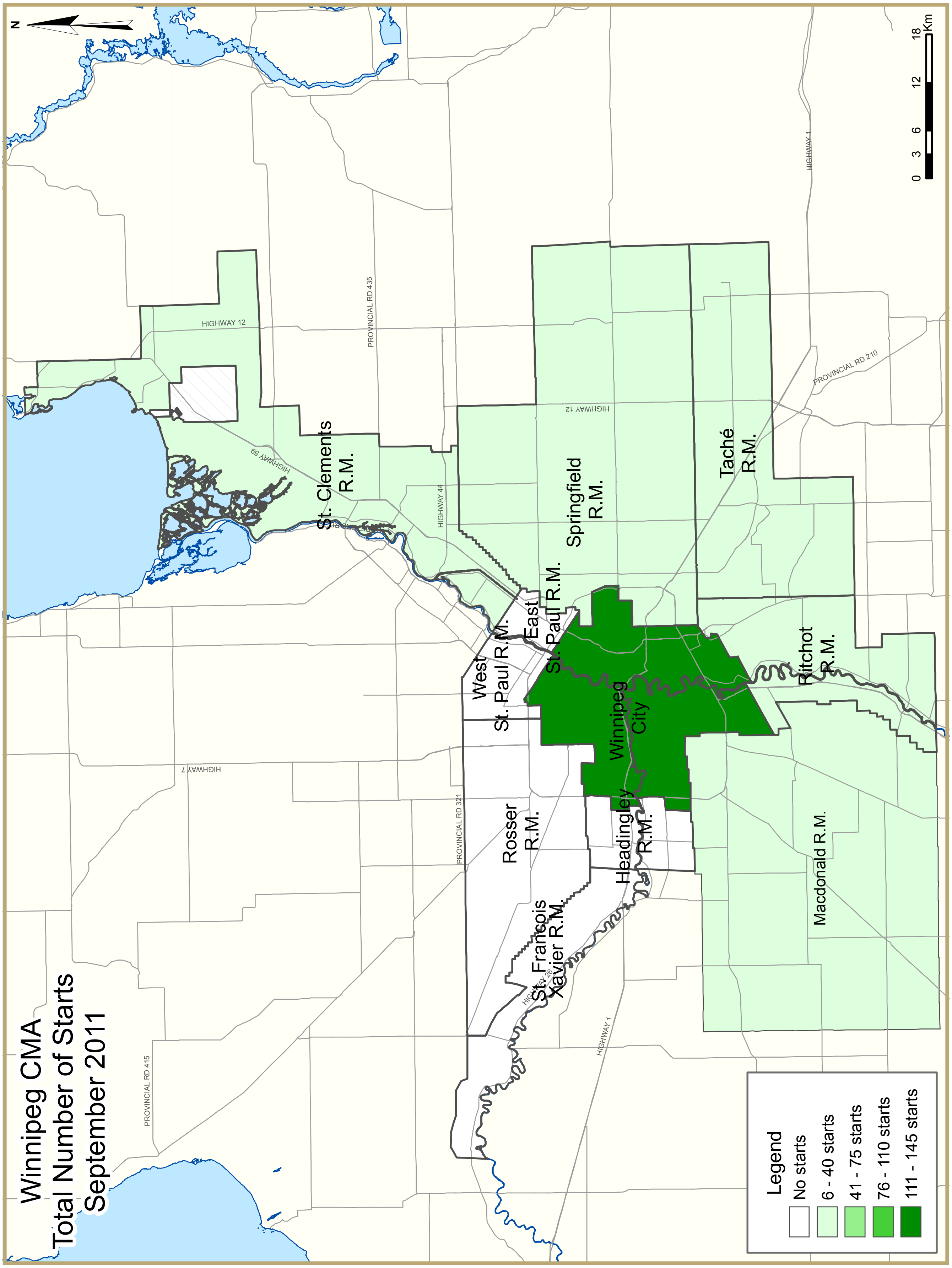
Figure 5



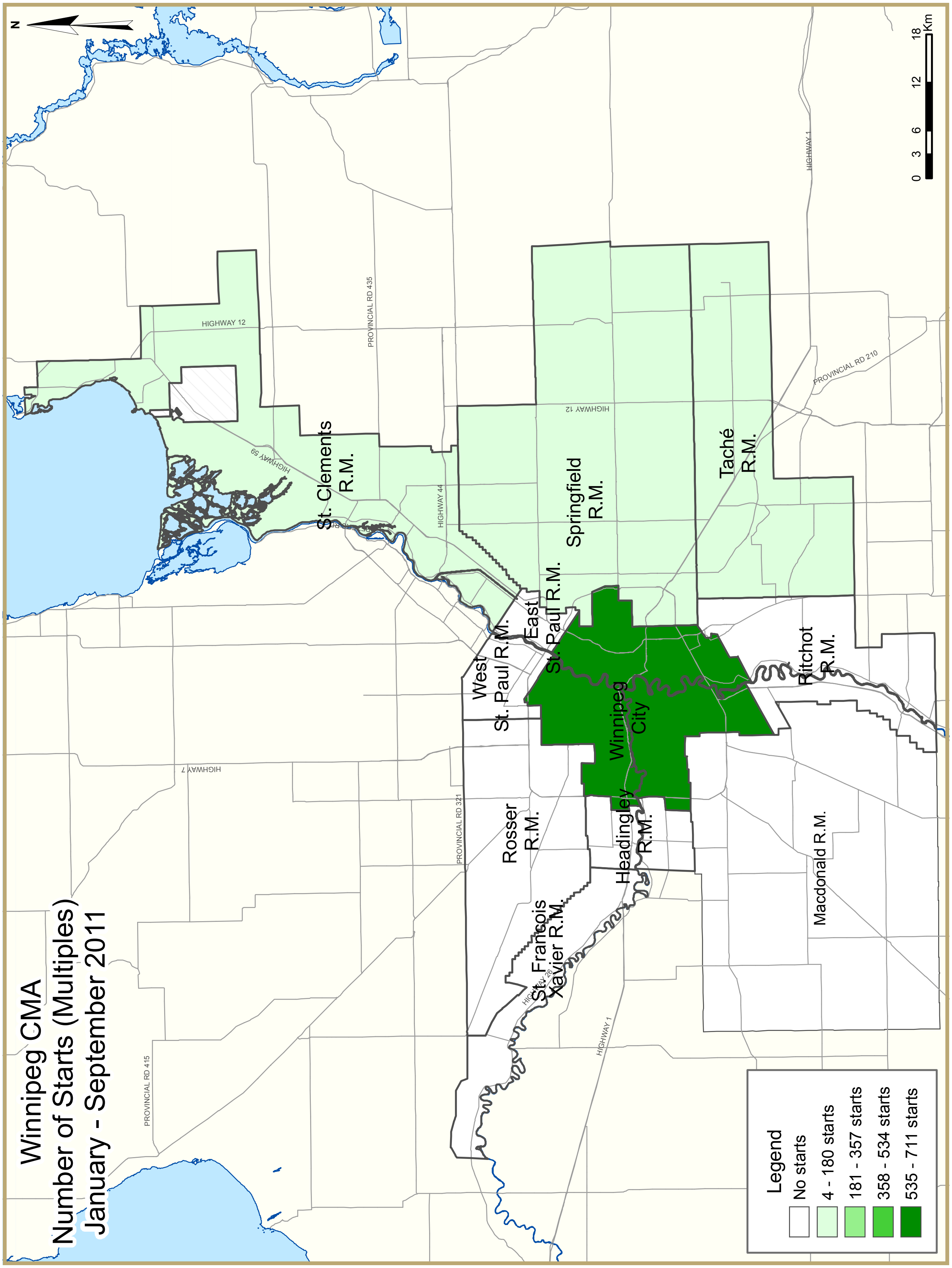
Source: Statistics Canada

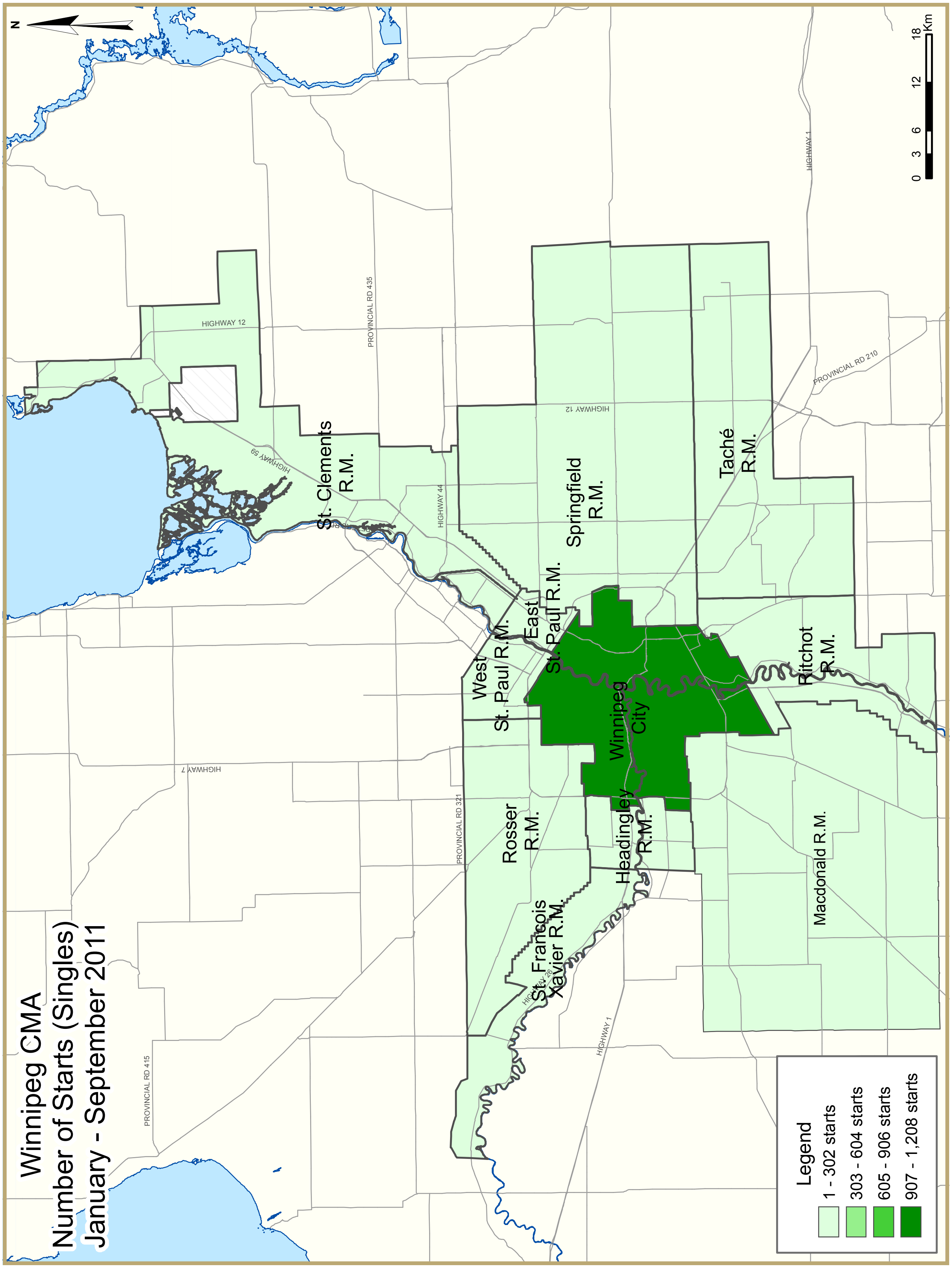

Winnipeg CMA
Number of Starts (Multiples)
September 2011
Legend
No starts
16 starts
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 210
PROVINCIAL RD 321
PROVINCIAL RD 415
0 3 6 12 18 Km
N

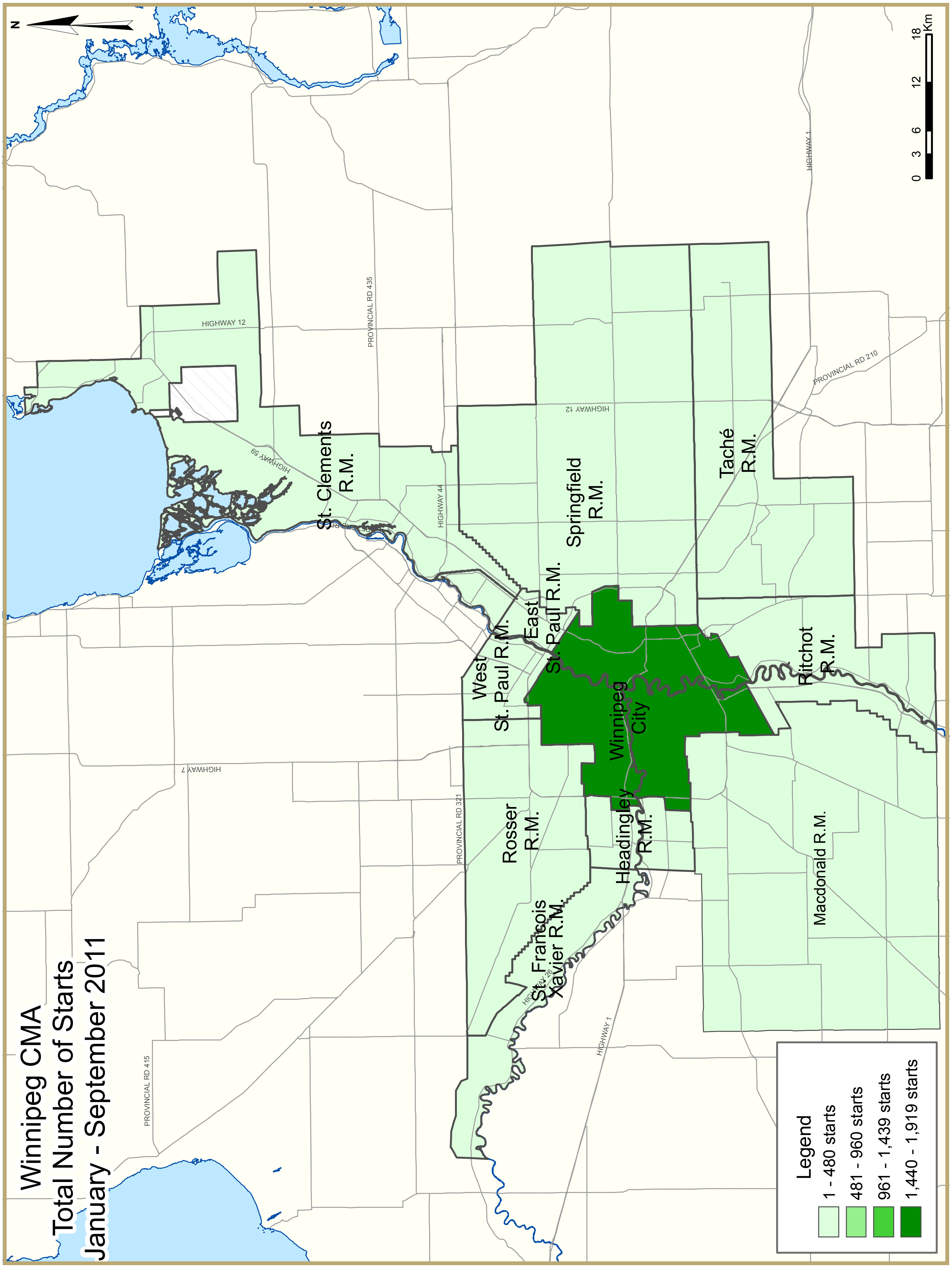

Winnipeg CMA
Number of Starts (Singles)
September 2011
N
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 321
PROVINCIAL RD 415
PROVINCIAL RD 210
0 3 6 12 18 Km
Legend
No starts
6 - 36 starts
37 - 67 starts
68 - 98 starts
99 - 129 starts



Winnipeg CMA
Total Number of Starts
September 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
PROVINCIAL RD 210
HIGHWAY 1
HIGHWAY 7
PROVINCIAL RD 321
PROVINCIAL RD 415
Legend
No starts
6 - 40 starts
41 - 75 starts
76 - 110 starts
111 - 145 starts


Winnipeg CMA
Number of Starts (Multiples)
January - September 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
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
HIGHWAY 26
PROVINCIAL RD 435
PROVINCIAL RD 210
PROVINCIAL RD 321
PROVINCIAL RD 415
Legend
No starts
4 - 180 starts
181 - 357 starts
358 - 534 starts
535 - 711 starts


Winnipeg CMA
Number of Starts (Singles)
January - September 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. 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
0 3 6 12 18 Km
Legend
1 - 302 starts
303 - 604 starts
605 - 906 starts
907 - 1,208 starts


Winnipeg CMA
Total Number of Starts
January - September 2011
Legend
1 - 480 starts
481 - 960 starts
961 - 1,439 starts
1,440 - 1,919 starts
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
0 3 6 12 18 Km
N

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
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2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
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4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
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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
September 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
September 2011	163	0	0	4	0	0	16	0	183
September 2010	163	0	0	6	0	24	0	0	193
% Change	0.0	n/a	n/a	-33.3	n/a	-100.0	n/a	n/a	-5.2
Year-to-date 2011	1,454	32	4	24	82	170	143	363	2,272
Year-to-date 2010	1,463	22	0	16	124	274	3	702	2,604
% Change	-0.6	45.5	n/a	50.0	-33.9	-38.0	**	-48.3	-12.7
UNDER CONSTRUCTION									
September 2011	1,023	18	4	17	81	331	112	794	2,380
September 2010	907	22	0	12	121	283	10	730	2,085
% Change	12.8	-18.2	n/a	41.7	-33.1	17.0	**	8.8	14.1
COMPLETIONS									
September 2011	185	6	0	2	9	78	28	24	332
September 2010	279	0	0	1	16	56	5	90	447
% Change	-33.7	n/a	n/a	100.0	-43.8	39.3	**	-73.3	-25.7
Year-to-date 2011	1,278	24	0	22	88	173	56	390	2,031
Year-to-date 2010	1,282	10	0	10	55	215	11	214	1,797
% Change	-0.3	140.0	n/a	120.0	60.0	-19.5	**	82.2	13.0
COMPLETED & NOT ABSORBED									
September 2011	143	10	0	14	10	48	3	60	288
September 2010	198	1	0	6	19	111	1	2	338
% Change	-27.8	**	n/a	133.3	-47.4	-56.8	200.0	**	-14.8
ABSORBED									
September 2011	195	1	0	1	7	79	29	21	333
September 2010	293	3	0	4	6	60	10	27	403
% Change	-33.4	-66.7	n/a	-75.0	16.7	31.7	190.0	-22.2	-17.4
Year-to-date 2011	1,321	13	0	14	94	225	53	331	2,051
Year-to-date 2010	1,232	13	4	15	52	250	10	181	1,757
% Change	7.2	0.0	-100.0	-6.7	80.8	-10.0	**	82.9	16.7

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

Table 1.1: Housing Activity Summary by Submarket September 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									
September 2011	129	0	0	0	0	0	16	0	145
September 2010	129	0	0	4	0	24	0	0	157
East St. Paul R.M.									
September 2011	0	0	0	0	0	0	0	0	0
September 2010	4	0	0	0	0	0	0	0	4
Headingley R.M.									
September 2011	0	0	0	0	0	0	0	0	0
September 2010	0	0	0	0	0	0	0	0	0
MacDonald R.M.									
September 2011	7	0	0	1	0	0	0	0	8
September 2010	7	0	0	0	0	0	0	0	7
Ritchot R.M.									
September 2011	10	0	0	0	0	0	0	0	10
September 2010	3	0	0	0	0	0	0	0	3
Rosser R.M.									
September 2011	0	0	0	0	0	0	0	0	0
September 2010	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
September 2011	7	0	0	0	0	0	0	0	7
September 2010	6	0	0	0	0	0	0	0	6
St. Francois Xavier R.M.									
September 2011	0	0	0	0	0	0	0	0	0
September 2010	0	0	0	0	0	0	0	0	0
Springfield R.M.									
September 2011	3	0	0	3	0	0	0	0	6
September 2010	5	0	0	2	0	0	0	0	7
Tache R.M.									
September 2011	7	0	0	0	0	0	0	0	7
September 2010	7	0	0	0	0	0	0	0	7
West St. Paul R.M.									
September 2011	0	0	0	0	0	0	0	0	0
September 2010	2	0	0	0	0	0	0	0	2
Winnipeg CMA									
September 2011	163	0	0	4	0	0	16	0	183
September 2010	163	0	0	6	0	24	0	0	193

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	
UNDER CONSTRUCTION									
Winnipeg City									
September 2011	796	18	4	0	81	301	109	794	2,103
September 2010	676	14	0	4	121	283	0	730	1,828
East St. Paul R.M.									
September 2011	9	0	0	4	0	0	0	0	13
September 2010	22	0	0	2	0	0	0	0	24
Headingley R.M.									
September 2011	2	0	0	0	0	0	0	0	2
September 2010	8	0	0	1	0	0	0	0	9
MacDonald R.M.									
September 2011	25	0	0	2	0	0	0	0	27
September 2010	31	0	0	0	0	0	0	0	31
Ritchot R.M.									
September 2011	39	0	0	0	0	0	0	0	39
September 2010	13	4	0	0	0	0	0	0	17
Rosser R.M.									
September 2011	1	0	0	0	0	0	0	0	1
September 2010	3	0	0	0	0	0	0	0	3
St. Clements R.M.									
September 2011	46	0	0	0	0	30	0	0	76
September 2010	38	0	0	0	0	0	0	0	38
St. Francois Xavier R.M.									
September 2011	1	0	0	0	0	0	0	0	1
September 2010	2	0	0	0	0	0	0	0	2
Springfield R.M.									
September 2011	50	0	0	11	0	0	0	0	61
September 2010	50	4	0	5	0	0	0	0	59
Tache R.M.									
September 2011	32	0	0	0	0	0	3	0	35
September 2010	43	0	0	0	0	0	10	0	53
West St. Paul R.M.									
September 2011	22	0	0	0	0	0	0	0	22
September 2010	21	0	0	0	0	0	0	0	21
Winnipeg CMA									
September 2011	1,023	18	4	17	81	331	112	794	2,380
September 2010	907	22	0	12	121	283	10	730	2,085

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									
September 2011	148	6	0	1	9	66	28	0	258
September 2010	205	0	0	1	8	56	5	90	365
East St. Paul R.M.									
September 2011	0	0	0	0	0	0	0	0	0
September 2010	1	0	0	0	0	0	0	0	1
Headingley R.M.									
September 2011	1	0	0	0	0	0	0	0	1
September 2010	2	0	0	0	0	0	0	0	2
Macdonald R.M.									
September 2011	5	0	0	0	0	0	0	0	5
September 2010	8	0	0	0	0	0	0	0	8
Ritchot R.M.									
September 2011	6	0	0	0	0	0	0	0	6
September 2010	8	0	0	0	0	0	0	0	8
Rosser R.M.									
September 2011	0	0	0	0	0	0	0	0	0
September 2010	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
September 2011	8	0	0	0	0	0	0	0	8
September 2010	19	0	0	0	0	0	0	0	19
St. Francois Xavier R.M.									
September 2011	1	0	0	0	0	0	0	0	1
September 2010	1	0	0	0	0	0	0	0	1
Springfield R.M.									
September 2011	9	0	0	1	0	0	0	0	10
September 2010	15	0	0	0	0	0	0	0	15
Tache R.M.									
September 2011	6	0	0	0	0	12	0	24	42
September 2010	16	0	0	0	8	0	0	0	24
West St. Paul R.M.									
September 2011	1	0	0	0	0	0	0	0	1
September 2010	4	0	0	0	0	0	0	0	4
Winnipeg CMA									
September 2011	185	6	0	2	9	78	28	24	332
September 2010	279	0	0	1	16	56	5	90	447

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

Table 1.1: Housing Activity Summary by Submarket September 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									
September 2011	123	8	0	1	9	45	1	46	233
September 2010	171	0	0	0	10	107	1	2	291
East St. Paul R.M.									
September 2011	1	0	0	5	0	0	0	0	6
September 2010	1	0	0	5	0	0	0	0	6
Headingley R.M.									
September 2011	1	0	0	1	0	0	0	0	2
September 2010	2	0	0	1	0	0	0	0	3
MacDonald R.M.									
September 2011	2	0	0	0	0	0	0	0	2
September 2010	6	0	0	0	0	0	0	0	6
Ritchot R.M.									
September 2011	3	1	0	0	0	0	0	0	4
September 2010	2	0	0	0	0	0	0	0	2
Rosser R.M.									
September 2011	0	0	0	0	0	0	0	0	0
September 2010	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
September 2011	3	0	0	0	0	1	0	0	4
September 2010	3	0	0	0	0	4	0	0	7
St. Francois Xavier R.M.									
September 2011	0	0	0	0	0	0	0	0	0
September 2010	1	0	0	0	0	0	0	0	1
Springfield R.M.									
September 2011	8	1	0	7	0	0	0	0	16
September 2010	6	1	0	0	0	0	0	0	7
Tache R.M.									
September 2011	2	0	0	0	1	2	2	14	21
September 2010	3	0	0	0	9	0	0	0	12
West St. Paul R.M.									
September 2011	0	0	0	0	0	0	0	0	0
September 2010	3	0	0	0	0	0	0	0	3
Winnipeg CMA									
September 2011	143	10	0	14	10	48	3	60	288
September 2010	198	1	0	6	19	111	1	2	338

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

Table 1.1: Housing Activity Summary by Submarket
September 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									
September 2011	157	0	0	1	7	67	27	11	270
September 2010	229	2	0	2	6	60	4	27	330
East St. Paul R.M.									
September 2011	0	0	0	0	0	0	0	0	0
September 2010	1	0	0	0	0	0	0	0	1
Headingley R.M.									
September 2011	0	0	0	0	0	0	0	0	0
September 2010	1	0	0	1	0	0	0	0	2
MacDonald R.M.									
September 2011	5	0	0	0	0	0	0	0	5
September 2010	7	0	0	0	0	0	0	0	7
Ritchot R.M.									
September 2011	4	0	0	0	0	0	0	0	4
September 2010	6	0	0	0	0	0	0	0	6
Rosser R.M.									
September 2011	0	0	0	0	0	0	0	0	0
September 2010	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
September 2011	7	0	0	0	0	2	0	0	9
September 2010	18	0	0	0	0	0	0	0	18
St. Francois Xavier R.M.									
September 2011	2	0	0	0	0	0	0	0	2
September 2010	1	0	0	0	0	0	0	0	1
Springfield R.M.									
September 2011	12	1	0	0	0	0	0	0	13
September 2010	11	1	0	1	0	0	0	0	13
Tache R.M.									
September 2011	6	0	0	0	0	10	2	10	28
September 2010	13	0	0	0	0	0	6	0	19
West St. Paul R.M.									
September 2011	2	0	0	0	0	0	0	0	2
September 2010	6	0	0	0	0	0	0	0	6
Winnipeg CMA									
September 2011	195	1	0	1	7	79	29	21	333
September 2010	293	3	0	4	6	60	10	27	403

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 September 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010	% Change
Winnipeg City	129	133	0	0	16	0	0	24	145	157	-7.6
East St. Paul R.M.	0	4	0	0	0	0	0	0	0	4	-100.0
Headingley R.M.	0	0	0	0	0	0	0	0	0	0	n/a
MacDonald R.M.	8	7	0	0	0	0	0	0	8	7	14.3
Ritchot R.M.	10	3	0	0	0	0	0	0	10	3	**
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	7	6	0	0	0	0	0	0	7	6	16.7
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	6	7	0	0	0	0	0	0	6	7	-14.3
Tache R.M.	7	7	0	0	0	0	0	0	7	7	0.0
West St. Paul R.M.	0	2	0	0	0	0	0	0	0	2	-100.0
Winnipeg CMA	167	169	0	0	16	0	0	24	183	193	-5.2

Table 2.1: Starts by Submarket and by Dwelling Type January - September 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	1,208	1,181	30	18	214	100	467	976	1,919	2,275	-15.6
East St. Paul R.M.	13	28	0	0	0	0	0	0	13	28	-53.6
Headingley R.M.	2	12	0	0	0	0	0	0	2	12	-83.3
MacDonald R.M.	35	46	0	0	0	0	0	0	35	46	-23.9
Ritchot R.M.	48	24	0	4	0	0	0	0	48	28	71.4
Rosser R.M.	1	3	0	0	0	0	0	0	1	3	-66.7
St. Clements R.M.	42	42	0	0	0	0	30	0	72	42	71.4
St. Francois Xavier R.M.	2	1	0	0	0	0	0	0	2	1	100.0
Springfield R.M.	78	65	4	6	0	0	0	0	82	71	15.5
Tache R.M.	35	51	0	0	13	21	36	0	84	72	16.7
West St. Paul R.M.	14	26	0	0	0	0	0	0	14	26	-46.2
Winnipeg CMA	1,478	1,479	34	28	227	121	533	976	2,272	2,604	-12.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
September 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010
Winnipeg City	0	0	16	0	0	24	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	0	0	16	0	0	24	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 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	84	100	130	0	128	274	339	702
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	30	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	18	13	3	12	0	24	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	84	118	143	3	170	274	363	702

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market September 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010
Winnipeg City	129	129	0	28	16	0	145	157
East St. Paul R.M.	0	4	0	0	0	0	0	4
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	7	7	1	0	0	0	8	7
Ritchot R.M.	10	3	0	0	0	0	10	3
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	7	6	0	0	0	0	7	6
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	3	5	3	2	0	0	6	7
Tache R.M.	7	7	0	0	0	0	7	7
West St. Paul R.M.	0	2	0	0	0	0	0	2
Winnipeg CMA	163	163	4	30	16	0	183	193

Table 2.5: Starts by Submarket and by Intended Market January - September 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Winnipeg City	1,238	1,187	212	386	469	702	1,919	2,275
East St. Paul R.M.	6	25	7	3	0	0	13	28
Headingley R.M.	2	10	0	2	0	0	2	12
MacDonald R.M.	32	46	3	0	0	0	35	46
Ritchot R.M.	48	28	0	0	0	0	48	28
Rosser R.M.	1	3	0	0	0	0	1	3
St. Clements R.M.	42	42	30	0	0	0	72	42
St. Francois Xavier R.M.	2	1	0	0	0	0	2	1
Springfield R.M.	70	66	12	5	0	0	82	71
Tache R.M.	35	51	12	18	37	3	84	72
West St. Paul R.M.	14	26	0	0	0	0	14	26
Winnipeg CMA	1,490	1,485	276	414	506	705	2,272	2,604

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type September 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010	% Change
Winnipeg City	149	206	6	0	37	13	66	146	258	365	-29.3
East St. Paul R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
Headingley R.M.	1	2	0	0	0	0	0	0	1	2	-50.0
MacDonald R.M.	5	8	0	0	0	0	0	0	5	8	-37.5
Ritchot R.M.	6	8	0	0	0	0	0	0	6	8	-25.0
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	8	19	0	0	0	0	0	0	8	19	-57.9
St. Francois Xavier R.M.	1	1	0	0	0	0	0	0	1	1	0.0
Springfield R.M.	10	15	0	0	0	0	0	0	10	15	-33.3
Tache R.M.	6	16	0	0	0	8	36	0	42	24	75.0
West St. Paul R.M.	1	4	0	0	0	0	0	0	1	4	-75.0
Winnipeg CMA	187	280	6	0	37	21	102	146	332	447	-25.7

Table 3.1: Completions by Submarket and by Dwelling Type January - September 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	1,042	1,051	22	14	116	42	527	429	1,707	1,536	11.1
East St. Paul R.M.	20	16	0	0	0	0	0	0	20	16	25.0
Headingley R.M.	6	14	0	0	0	0	0	0	6	14	-57.1
MacDonald R.M.	28	34	0	0	0	0	0	0	28	34	-17.6
Ritchot R.M.	23	17	2	2	0	0	0	0	25	19	31.6
Rosser R.M.	2	0	0	0	0	0	0	0	2	0	n/a
St. Clements R.M.	36	38	0	0	0	0	0	0	36	38	-5.3
St. Francois Xavier R.M.	2	3	0	0	0	0	0	0	2	3	-33.3
Springfield R.M.	83	57	8	4	0	0	0	0	91	61	49.2
Tache R.M.	48	40	0	0	20	14	36	0	104	54	92.6
West St. Paul R.M.	10	22	0	0	0	0	0	0	10	22	-54.5
Winnipeg CMA	1,300	1,292	32	20	136	56	563	429	2,031	1,797	13.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market September 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010
Winnipeg City	9	8	28	5	66	56	0	90
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	8	0	0	12	0	24	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	9	16	28	5	78	56	24	90

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - September 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	80	37	36	5	161	215	366	214
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	8	20	6	12	0	24	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	80	45	56	11	173	215	390	214

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market September 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010
Winnipeg City	154	205	76	65	28	95	258	365
East St. Paul R.M.	0	1	0	0	0	0	0	1
Headingley R.M.	1	2	0	0	0	0	1	2
MacDonald R.M.	5	8	0	0	0	0	5	8
Ritchot R.M.	6	8	0	0	0	0	6	8
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	8	19	0	0	0	0	8	19
St. Francois Xavier R.M.	1	1	0	0	0	0	1	1
Springfield R.M.	9	15	1	0	0	0	10	15
Tache R.M.	6	16	12	8	24	0	42	24
West St. Paul R.M.	1	4	0	0	0	0	1	4
Winnipeg CMA	191	279	89	73	52	95	332	447

Table 3.5: Completions by Submarket and by Intended Market January - September 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Winnipeg City	1,051	1,052	254	265	402	219	1,707	1,536
East St. Paul R.M.	14	14	6	2	0	0	20	16
Headingley R.M.	5	11	1	3	0	0	6	14
MacDonald R.M.	26	34	2	0	0	0	28	34
Ritchot R.M.	25	19	0	0	0	0	25	19
Rosser R.M.	2	0	0	0	0	0	2	0
St. Clements R.M.	36	38	0	0	0	0	36	38
St. Francois Xavier R.M.	2	3	0	0	0	0	2	3
Springfield R.M.	83	59	8	2	0	0	91	61
Tache R.M.	48	40	12	8	44	6	104	54
West St. Paul R.M.	10	22	0	0	0	0	10	22
Winnipeg CMA	1,302	1,292	283	280	446	225	2,031	1,797

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range September 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													
September 2011	6	4.1	26	17.6	39	26.4	24	16.2	53	35.8	148	381,956	423,822
September 2010	24	10.9	46	20.9	64	29.1	30	13.6	56	25.5	220	357,350	382,822
Year-to-date 2011	97	9.5	286	28.0	259	25.4	121	11.9	258	25.3	1,021	346,500	387,037
Year-to-date 2010	151	15.5	260	26.7	276	28.3	99	10.2	188	19.3	974	337,312	365,319
East St. Paul R.M.													
September 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 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	5.6	17	94.4	18	597,360	583,706
Year-to-date 2010	0	0.0	0	0.0	0	0.0	4	28.6	10	71.4	14	511,364	552,203
Headingley R.M.													
September 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2010	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2011	0	0.0	0	0.0	2	28.6	1	14.3	4	57.1	7	--	--
Year-to-date 2010	0	0.0	0	0.0	3	27.3	1	9.1	7	63.6	11	450,000	588,945
MacDonald R.M.													
September 2011	0	0.0	0	0.0	1	20.0	1	20.0	3	60.0	5	--	--
September 2010	0	0.0	4	66.7	1	16.7	0	0.0	1	16.7	6	--	--
Year-to-date 2011	7	21.9	6	18.8	7	21.9	1	3.1	11	34.4	32	355,040	376,693
Year-to-date 2010	2	6.7	16	53.3	2	6.7	4	13.3	6	20.0	30	316,000	366,343
Ritchot R.M.													
September 2011	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
September 2010	1	25.0	2	50.0	0	0.0	1	25.0	0	0.0	4	--	--
Year-to-date 2011	5	35.7	4	28.6	4	28.6	0	0.0	1	7.1	14	292,400	314,680
Year-to-date 2010	5	45.5	3	27.3	2	18.2	1	9.1	0	0.0	11	289,000	286,180
Rosser R.M.													
September 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 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.													
September 2011	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
September 2010	1	12.5	2	25.0	1	12.5	4	50.0	0	0.0	8	--	--
Year-to-date 2011	0	0.0	2	20.0	2	20.0	6	60.0	0	0.0	10	389,900	368,860
Year-to-date 2010	2	11.8	4	23.5	2	11.8	9	52.9	0	0.0	17	380,000	343,459
St. Francois Xavier R.M.													
September 2011	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
September 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
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
September 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.													
September 2011	0	0.0	1	12.5	4	50.0	2	25.0	1	12.5	8	--	--
September 2010	0	0.0	2	33.3	3	50.0	1	16.7	0	0.0	6	--	--
Year-to-date 2011	0	0.0	7	12.3	18	31.6	20	35.1	12	21.1	57	381,710	384,831
Year-to-date 2010	0	0.0	14	37.8	6	16.2	11	29.7	6	16.2	37	335,580	373,961
Tache R.M.													
September 2011	0	0.0	1	50.0	0	0.0	1	50.0	0	0.0	2	--	--
September 2010	1	16.7	1	16.7	1	16.7	2	33.3	1	16.7	6	--	--
Year-to-date 2011	3	15.8	6	31.6	3	15.8	5	26.3	2	10.5	19	338,976	340,672
Year-to-date 2010	5	21.7	4	17.4	5	21.7	4	17.4	5	21.7	23	335,280	368,186
West St. Paul R.M.													
September 2011	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
September 2010	0	0.0	0	0.0	1	25.0	0	0.0	3	75.0	4	--	--
Year-to-date 2011	0	0.0	0	0.0	6	66.7	0	0.0	3	33.3	9	--	--
Year-to-date 2010	0	0.0	0	0.0	3	20.0	3	20.0	9	60.0	15	442,000	457,944
Winnipeg CMA													
September 2011	7	4.2	28	16.8	45	26.9	30	18.0	57	34.1	167	381,831	418,551
September 2010	27	10.5	57	22.3	72	28.1	38	14.8	62	24.2	256	355,500	380,037
Year-to-date 2011	112	9.4	311	26.2	301	25.3	156	13.1	308	25.9	1,188	352,874	390,586
Year-to-date 2010	165	14.6	301	26.6	300	26.5	136	12.0	231	20.4	1,133	339,467	370,261

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units September 2011						
Submarket	Sept 2011	Sept 2010	% Change	YTD 2011	YTD 2010	% Change
Winnipeg City	423,822	382,822	10.7	387,037	365,319	5.9
East St. Paul R.M.	--	--	n/a	583,706	552,203	5.7
Headingley R.M.	--	--	n/a	--	588,945	n/a
MacDonald R.M.	--	--	n/a	376,693	366,343	2.8
Ritchot R.M.	--	--	n/a	314,680	286,180	10.0
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	--	--	n/a	368,860	343,459	7.4
St. Francois Xavier R.M.	--	--	n/a	--	--	n/a
Springfield R.M.	--	--	n/a	384,831	373,961	2.9
Tache R.M.	--	--	n/a	340,672	368,186	-7.5
West St. Paul R.M.	--	--	n/a	--	457,944	n/a
Winnipeg CMA	418,551	380,037	10.1	390,586	370,261	5.5

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Winnipeg September 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	1,041	1,412	1,298	80.2	241,955	6.5	240,793
	April	1,091	-12.2	970	1,597	1,315	73.8	240,655	1.7	231,704
	May	1,366	1.8	950	2,055	1,320	72.0	248,547	4.6	236,391
	June	1,462	6.8	984	1,736	1,312	75.0	243,976	4.5	238,768
	July	1,179	4.6	1,012	1,532	1,389	72.9	238,258	5.8	240,437
	August	1,205	26.2	990	1,616	1,389	71.3	236,307	6.2	241,477
	September	1,137	4.5	1,030	1,560	1,372	75.1	237,421	6.7	242,317
	October									
	November									
	December									
	Q3 2010	3,170	-7.6		4,301			223,520	7.7	
	Q3 2011	3,521	11.1		4,708			237,320	6.2	
	YTD 2010	9,281	0.6		13,356			228,093	10.0	
	YTD 2011	9,807	5.7		13,672			239,685	5.1	

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
September 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	733
	February	604	3.60	5.39	116.9	114.4	402	5.8	70.0	734
	March	631	3.60	5.85	117.4	114.5	403	5.7	70.1	732
	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	733
	June	633	3.60	5.89	118.6	114.6	409	5.8	70.8	743
	July	627	3.50	5.79	118.9	114.5	410	6.0	71.1	753
	August	604	3.30	5.39	119.3	114.6	411	6.0	71.2	758
	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	767
	November	607	3.35	5.44	119.4	115.8	411	5.4	70.3	768
	December	592	3.35	5.19	120.7	115.3	410	5.4	70.0	768
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	122.7	117.6	410	5.7	70.1	771
	April	621	3.70	5.69	122.8	117.9	410	5.7	70.0	773
	May	616	3.70	5.59	122.9	119.1	409	5.6	69.7	774
	June	604	3.50	5.39	123.8	118.3	407	5.6	69.2	780
	July	604	3.50	5.39	124.0	117.9	406	5.7	69.0	779
	August	604	3.50	5.39	124.2	118.0	405	5.8	68.8	780
	September	592	3.50	5.19			405	6.0	68.9	778
	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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