HOUSING MARKET INFORMATION

HOUSING NOW
Winnipeg CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: January 2012

New Home Market

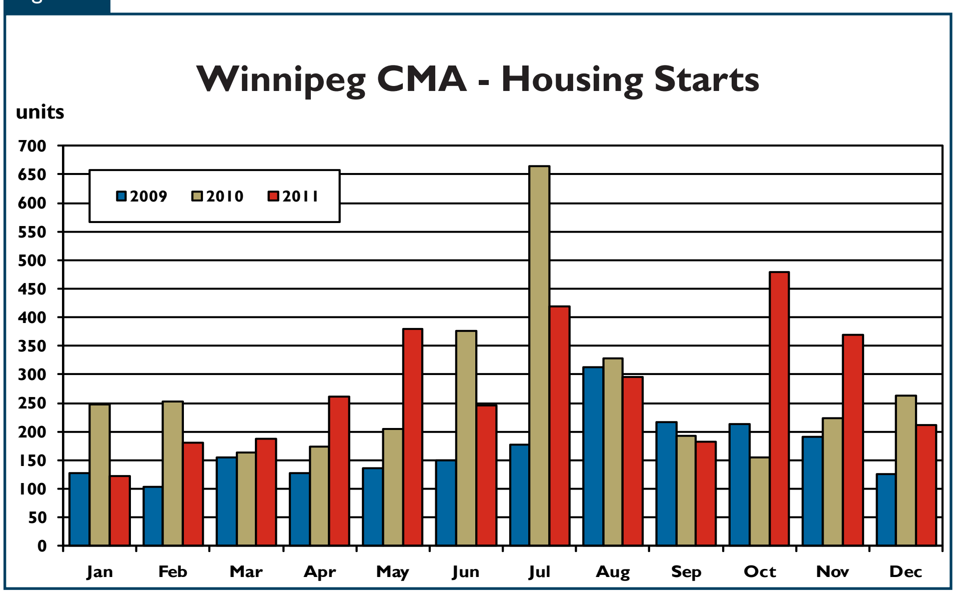
Winnipeg housing starts moderate in December, yet post gain in 2011

New home builders in the Winnipeg Census Metropolitan Area (CMA) began construction on 211 units in December, down 20 per cent from 263 in December 2010. The decrease occurred in the multi-family sector.

Total starts for 2011 numbered 3,331 units, an increase of three per cent over the 3,244 recorded during 2010.

The Winnipeg CMA recorded 149 single-detached starts in December 2011, four per cent more than the 143 started in December 2010. To the end of 2011, single-detached starts reached 2,002 units, four per cent above the number of homes started during 2010. The past year was characterized by population gains

Figure 1



Source: CMHC

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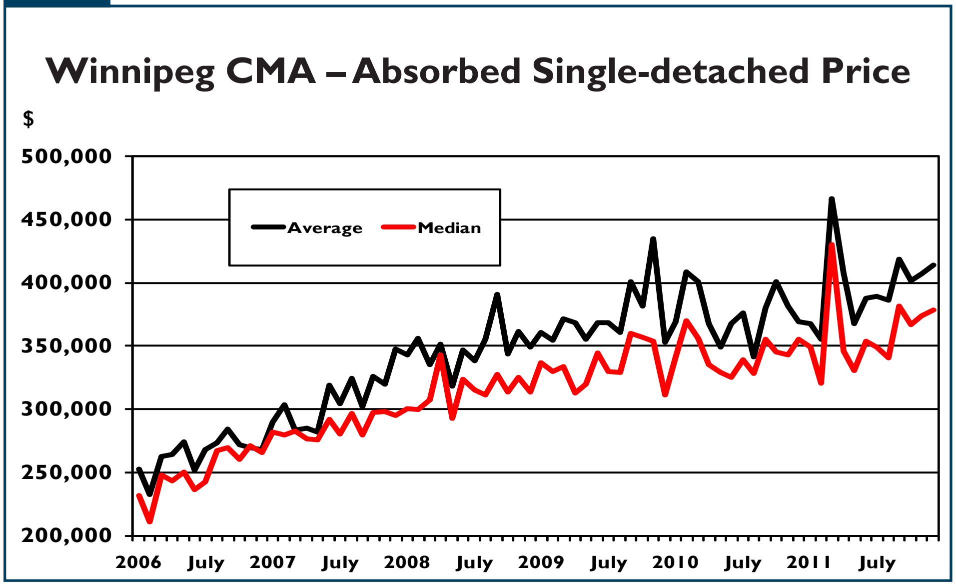
Figure 2



Source: CMHC

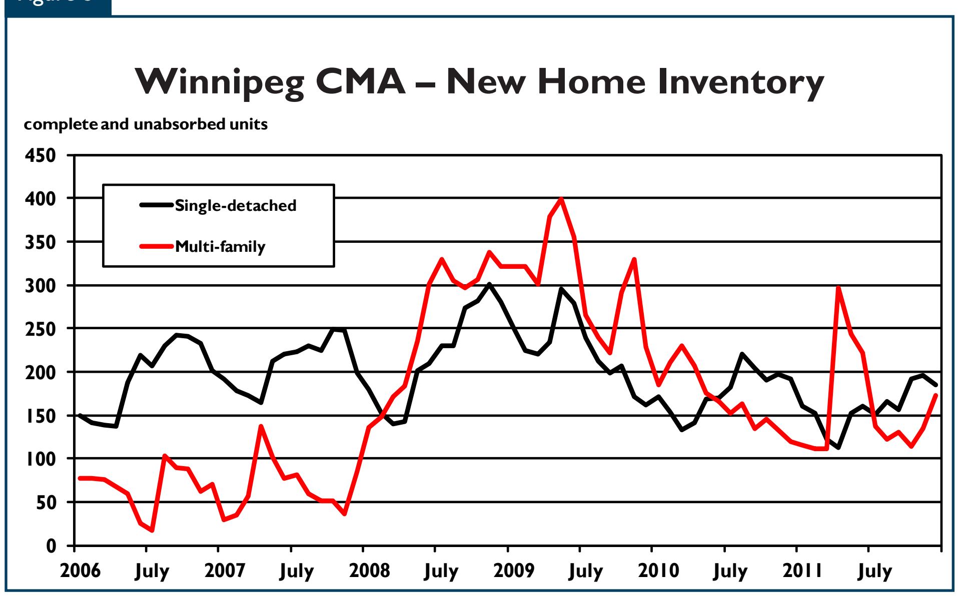
and stable employment. As a result, single-detached starts pushed beyond 2,000 units for the first time since 1989. At the end of 2011, there were 1,001 single-detached homes under construction, 16 per cent more than at the end of 2010.

There were 126 single-detached homes completed in December 2011, 26 per cent fewer than the number completed in December of 2010. In all, 1,863 single-detached homes were completed in 2011, four per cent more than in the previous year. At 137 units, single-family absorptions for the month of December were 22 per cent lower than the number absorbed in December of 2010. However, strong absorption numbers earlier in the year brought the total number of singles absorbed in 2011 to 1,868, seven per cent more than the 1,753 that were absorbed in the previous year. With absorptions outpacing the number of completions, the inventory of completed and unoccupied single-detached homes at the end of 2011 was 185 units, a decrease of four per cent from where it stood at the end of 2010. Adding inventory to the number of units under construction, the total supply at the end of December stood at 1,186 units, 12 per cent more than at the end of December 2010. At the current six-month average rate of absorption, this represents six months of supply.

The average absorbed price of a single-detached unit in 2011 increased 4.9 per cent to $394,958, more than doubling the two per cent increase that was posted in 2010. Price gains were supported by buyers shifting to the upper-range of the market, as homes priced over $425,000 saw the greatest increase in market share.

The multi-family sector, which includes semi-detached units, rows, and apartments, saw 62 units break ground in December, approximately half of the 120 units started one year earlier. This brought the number of multi-family starts in 2011 to 1,329 units, surpassing 2010's total by six units. Among dwelling types, semi-detached starts for 2011 totalled 38 units, ten per cent fewer than the number for 2010. Apartment starts also recorded a decline, numbering 958 units in 2011, 16 per cent fewer than in 2010. Row starts, however, compensated for these declines and totalled 333 units in 2011, nearly two and one half times the number started in 2010. By tenure, 61 per cent of total multi-family starts in 2011 were destined for the rental market, which will provide much needed supply for renters who are facing a vacancy rate that continues to hover near one per cent.

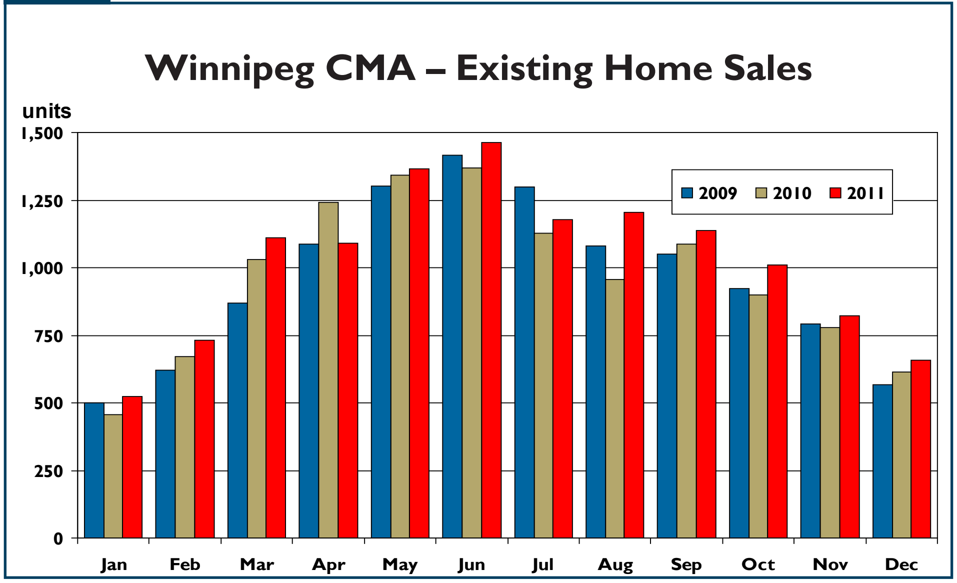
Figure 3



Source: CMHC

There were 260 multi-family units completed in December, substantially more than the 17 units completed in December 2010. This brought the number of units completed in 2011 to 1,316, more than double the 598 completed in 2010. The increase in the number of absorptions in 2011 was not quite as strong, with the 1,176 absorptions being only 96 per cent higher than the 599 units absorbed in 2010. This contributed to an increase in the inventory of multi-family units at the end of 2011 which stood at 173 units, 44 per cent more than the 120 units in inventory in December 2010 and on par with the five-year average of 175 units. Total supply, which includes inventory and units under construction, stood at 1,448 units at the end of December, an increase of four per cent over the previous year. At the current six-month average rate of absorption, this represents 11 months of supply.

Figure 4



Source: CREA

Resale Market

Sales just shy of setting a record

The Winnipeg resale market finished the year with a strong fourth quarter with sales totalling 2,490 homes, 8.7 per cent more than in the fourth quarter of 2010. Together with a strong first and third quarter, sales for the year reached 12,297 homes, an increase of 6.3 per cent over the number of sales in 2010 and 22 transactions less than in 2007, the best year on record.

Increases in the number of homes listed, however, continue to lag behind the gain in sales. The number of new listings to the market in the fourth quarter totalled 2,713, an increase of 3.6 percent over the corresponding period one year earlier. The total number of new listings for 2011 was 16,385 homes, an increase of 2.6 per cent over 2010. There were an average of 1,192 active listings available at the end of each month during 2011, 1.4 per cent less than the average of 1,209 in 2010. As a result, the sales-to-active listings ratio (SALR) in 2011, which peaked at 97 per cent during the second quarter, averaged 85 per cent over the year, six percentage points higher than in 2010.

With the SALR remaining in sellers' market territory, the fourth quarter of 2011 saw prices continue to rise. The average price for the fourth quarter was $248,197, an increase of 7.4 per cent over the same quarter of 2010. The average price for 2011 was $241,409, an increase of 5.6 per cent over the previous year.

Economy

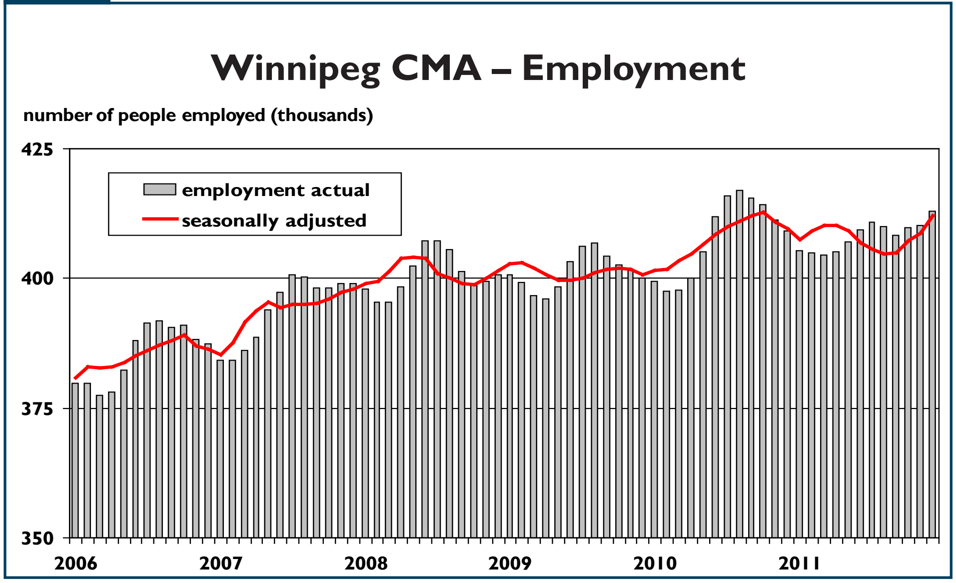
Job growth slows in 2011

Following a strong performance in 2010 when the Winnipeg CMA saw a gain of 7,470 jobs or 1.9 per cent, employment growth slowed in 2011. After following a positive path in the first half of the year, job creation slipped into negative territory in the third quarter and finished 2011 with only 230 new jobs, representing an average gain of only 0.1 per cent. There were, however, stronger gains in full-time employment where 3,100 more workers had jobs in 2011 compared to a gain of only 200 in 2010. These gains were offset by stronger losses in part-time employment where there were 2,800 fewer workers, representing a decline of over three per cent. The full-time job gains translated into increases in average weekly earnings which averaged $777.26 in 2011, a gain of 3.8 per cent over 2010. The employment sectors seeing biggest gains in 2011 were construction with an average of 3,700 more workers, and finance, insurance and real estate with an average of 900 new jobs. Losses were mainly in the service sector where there was an average of 5,100 fewer persons employed in 2011.

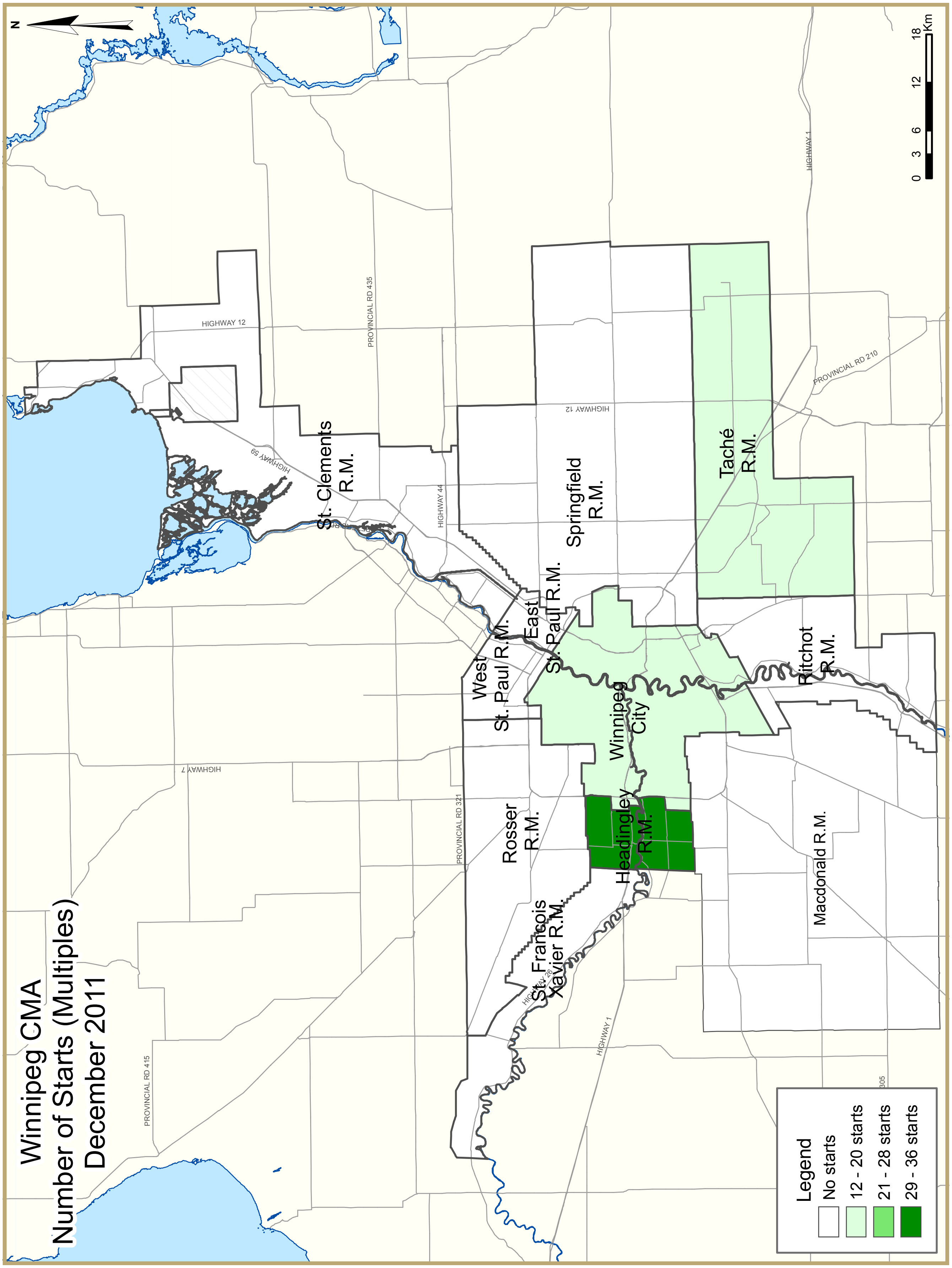
After three quarters of activity in 2011, non-residential construction investment in Winnipeg registered a gain of 8.8 per cent. While commercial investment was down 15 per cent, industrial and institutional/ government investments were both up more than 60 per cent, fuelled by several infrastructure projects and an expanding manufacturing sector. On the provincial level, retail trade continued to post gains and to the end of October 2011 had risen 4.5 per cent compared to the corresponding period of 2010. Exports had also increased 27 per cent over the same period.

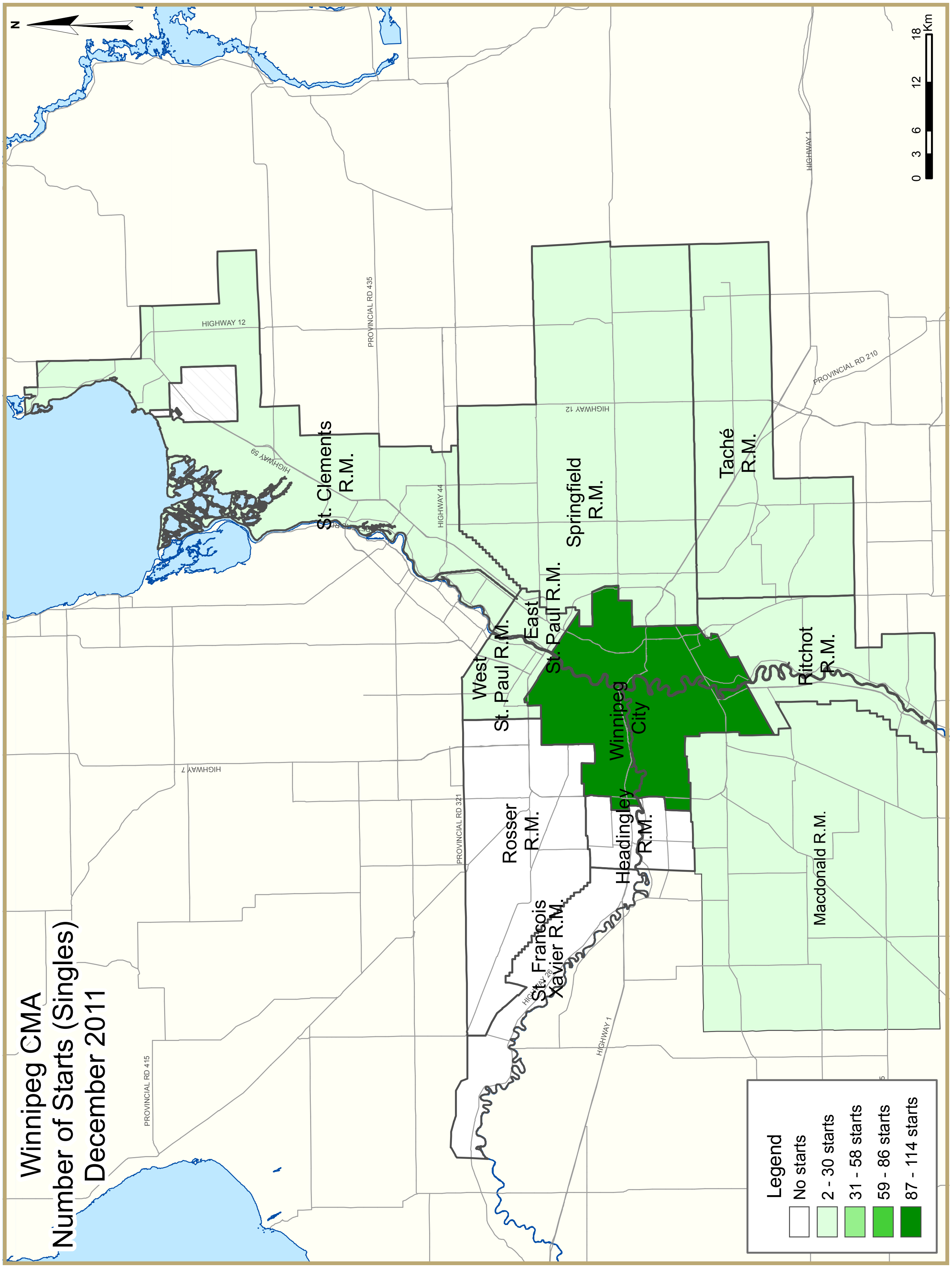
Following two consecutive years of increases, provincial net migration slowed in 2011. At the end of the third quarter, provincial net-migration was down 12 per cent year-over-year. International immigration levelled off and was almost identical to the year-to-date tally of the third quarter of 2010. However, inter-provincial losses had increased by 47 per cent under the same comparison.

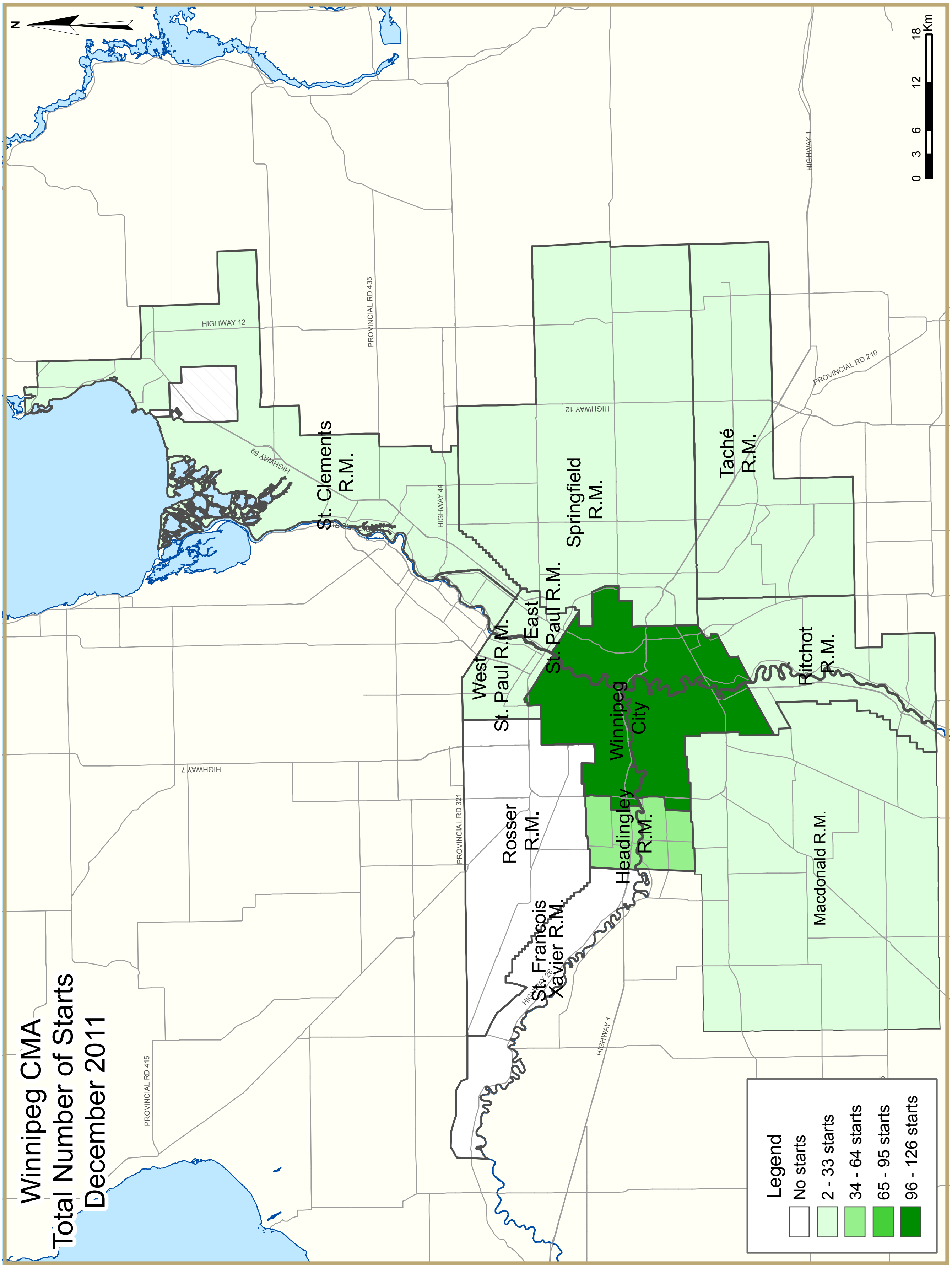
Figure 5

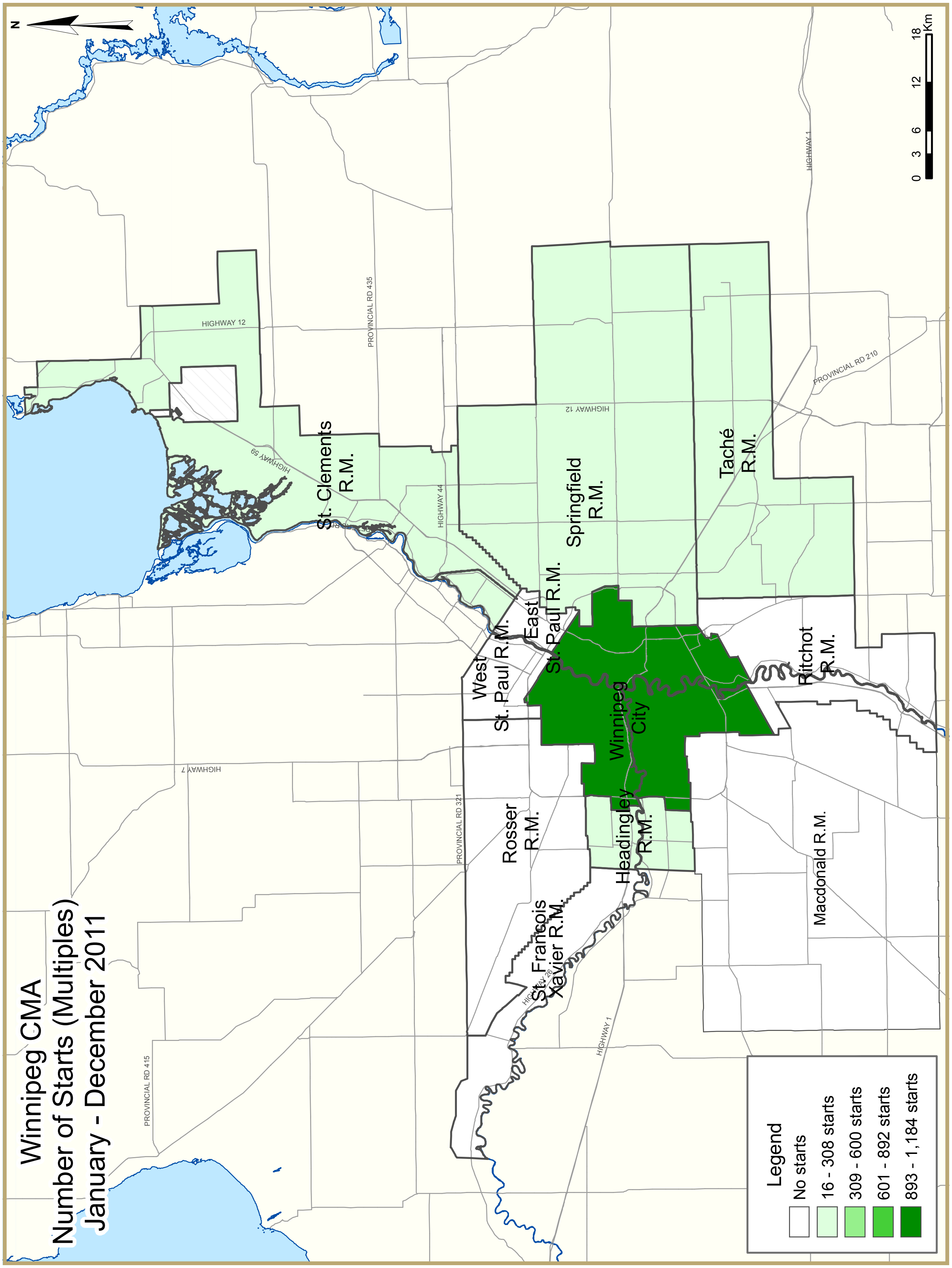


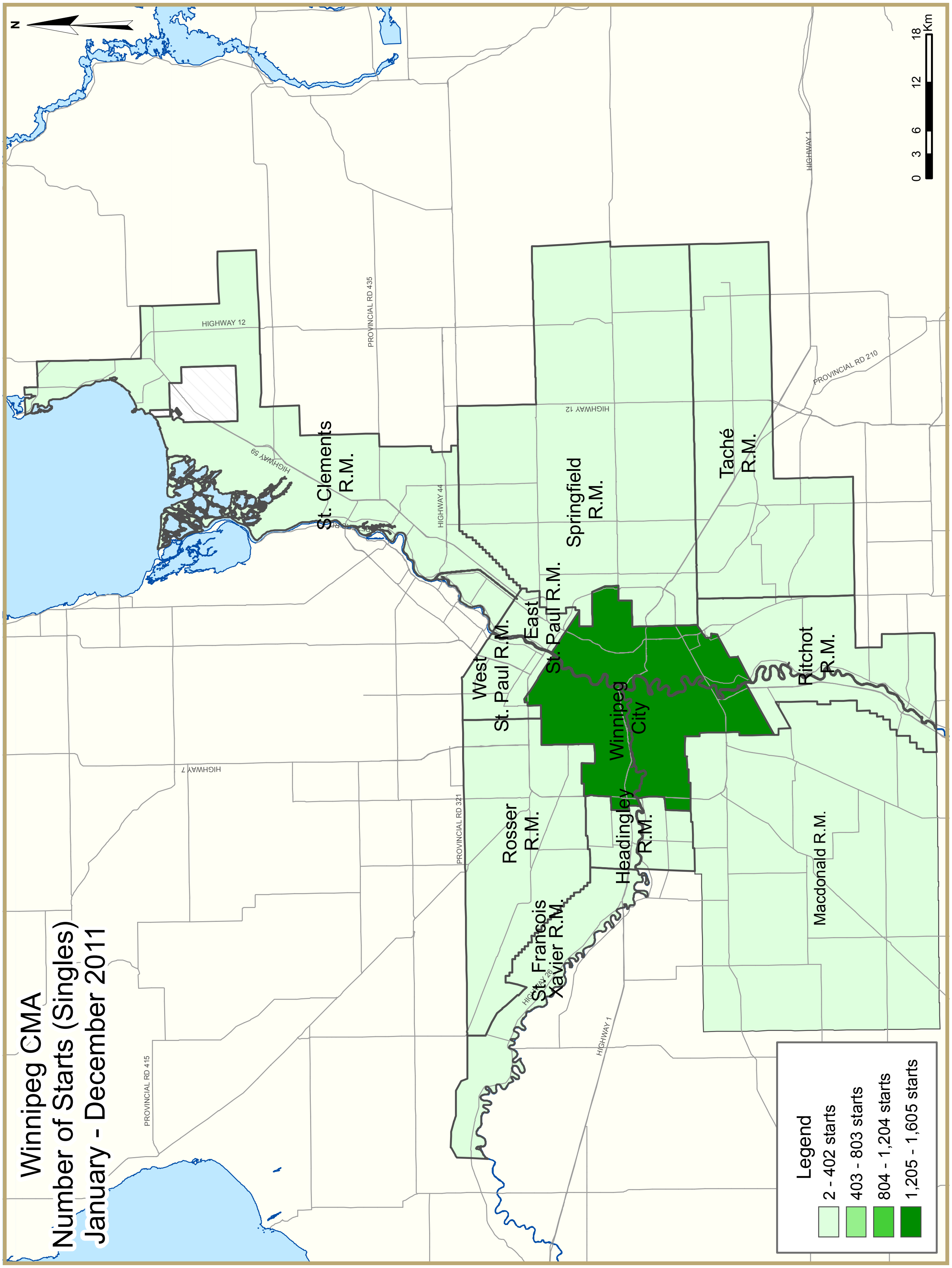
Source: Statistics Canada

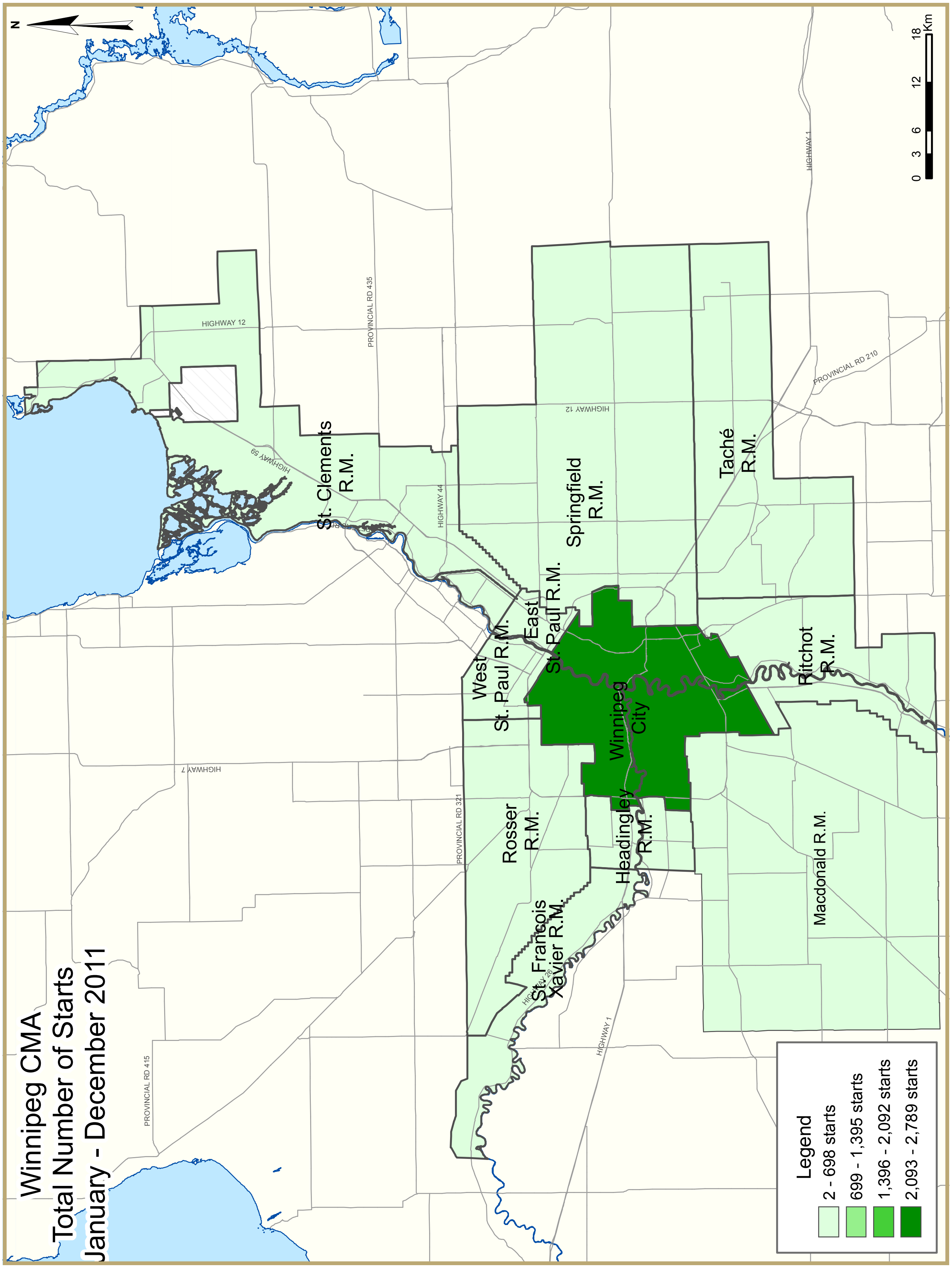

Winnipeg CMA
Number of Starts (Multiples)
December 2011
N
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 321
PROVINCIAL RD 415
PROVINCIAL RD 210
Legend
No starts
12 - 20 starts
21 - 28 starts
29 - 36 starts
0 3 6 12 18 Km


Winnipeg CMA
Number of Starts (Singles)
December 2011
Legend
No starts
2 - 30 starts
31 - 58 starts
59 - 86 starts
87 - 114 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. 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
December 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. 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
Legend
No starts
2 - 33 starts
34 - 64 starts
65 - 95 starts
96 - 126 starts


Winnipeg CMA
Number of Starts (Multiples)
January - December 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
PROVINCIAL RD 435
PROVINCIAL RD 210
PROVINCIAL RD 321
PROVINCIAL RD 415
Legend
No starts
16 - 308 starts
309 - 600 starts
601 - 892 starts
893 - 1,184 starts


Winnipeg CMA
Number of Starts (Singles)
January - December 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
2 - 402 starts
403 - 803 starts
804 - 1,204 starts
1,205 - 1,605 starts


Winnipeg CMA
Total Number of Starts
January - December 2011
Legend
2 - 698 starts
699 - 1,395 starts
1,396 - 2,092 starts
2,093 - 2,789 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
N
0 3 6 12 18 Km

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 December 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
December 2011	149	0	0	0	12	0	14	36	211
December 2010	140	4	0	3	15	3	0	98	263
% Change	6.4	-100.0	n/a	-100.0	-20.0	-100.0	n/a	-63.3	-19.8
Year-to-date 2011	1,970	32	4	32	178	303	157	655	3,331
Year-to-date 2010	1,893	28	0	28	151	337	3	804	3,244
% Change	4.1	14.3	n/a	14.3	17.9	-10.1	**	-18.5	2.7
UNDER CONSTRUCTION									
December 2011	990	8	0	11	114	379	75	699	2,276
December 2010	847	8	0	16	91	338	10	824	2,134
% Change	16.9	0.0	n/a	-31.3	25.3	12.1	**	-15.2	6.7
COMPLETIONS									
December 2011	123	2	0	3	14	49	3	192	386
December 2010	165	6	0	5	7	0	0	4	187
% Change	-25.5	-66.7	n/a	-40.0	100.0	n/a	n/a	**	106.4
Year-to-date 2011	1,827	34	4	36	151	258	107	762	3,179
Year-to-date 2010	1,772	30	0	18	112	223	11	222	2,388
% Change	3.1	13.3	n/a	100.0	34.8	15.7	**	**	33.1
COMPLETED & NOT ABSORBED									
December 2011	173	7	0	12	10	57	14	85	358
December 2010	186	3	0	6	16	100	0	1	312
% Change	-7.0	133.3	n/a	100.0	-37.5	-43.0	n/a	**	14.7
ABSORBED									
December 2011	133	2	0	4	15	36	2	164	356
December 2010	169	5	0	6	19	0	0	0	199
% Change	-21.3	-60.0	n/a	-33.3	-21.1	n/a	n/a	n/a	78.9
Year-to-date 2011	1,838	20	4	30	157	301	93	601	3,044
Year-to-date 2010	1,730	21	4	23	112	269	11	182	2,352
% Change	6.2	-4.8	0.0	30.4	40.2	11.9	**	**	29.4

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

Table 1.1: Housing Activity Summary by Submarket
December 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									
December 2011	114	0	0	0	12	0	0	0	126
December 2010	109	2	0	1	15	3	0	98	228
East St. Paul R.M.									
December 2011	2	0	0	0	0	0	0	0	2
December 2010	1	0	0	2	0	0	0	0	3
Headingley R.M.									
December 2011	0	0	0	0	0	0	0	36	36
December 2010	0	0	0	0	0	0	0	0	0
MacDonald R.M.									
December 2011	7	0	0	0	0	0	0	0	7
December 2010	1	0	0	0	0	0	0	0	1
Ritchot R.M.									
December 2011	4	0	0	0	0	0	0	0	4
December 2010	3	0	0	0	0	0	0	0	3
Rosser R.M.									
December 2011	0	0	0	0	0	0	0	0	0
December 2010	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
December 2011	3	0	0	0	0	0	0	0	3
December 2010	6	0	0	0	0	0	0	0	6
St. Francois Xavier R.M.									
December 2011	0	0	0	0	0	0	0	0	0
December 2010	0	0	0	0	0	0	0	0	0
Springfield R.M.									
December 2011	10	0	0	0	0	0	0	0	10
December 2010	15	2	0	0	0	0	0	0	17
Tache R.M.									
December 2011	5	0	0	0	0	0	14	0	19
December 2010	4	0	0	0	0	0	0	0	4
West St. Paul R.M.									
December 2011	4	0	0	0	0	0	0	0	4
December 2010	1	0	0	0	0	0	0	0	1
Winnipeg CMA									
December 2011	149	0	0	0	12	0	14	36	211
December 2010	140	4	0	3	15	3	0	98	263

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

Table 1.1: Housing Activity Summary by Submarket December 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									
December 2011	771	8	0	0	114	349	61	663	1,966
December 2010	627	4	0	4	89	338	0	824	1,886
East St. Paul R.M.									
December 2011	6	0	0	2	0	0	0	0	8
December 2010	17	0	0	3	0	0	0	0	20
Headingley R.M.									
December 2011	8	0	0	0	0	0	0	36	44
December 2010	6	0	0	0	0	0	0	0	6
MacDonald R.M.									
December 2011	24	0	0	0	0	0	0	0	24
December 2010	19	0	0	1	0	0	0	0	20
Ritchot R.M.									
December 2011	24	0	0	0	0	0	0	0	24
December 2010	14	2	0	0	0	0	0	0	16
Rosser R.M.									
December 2011	1	0	0	0	0	0	0	0	1
December 2010	2	0	0	0	0	0	0	0	2
St. Clements R.M.									
December 2011	42	0	0	0	0	30	0	0	72
December 2010	40	0	0	0	0	0	0	0	40
St. Francois Xavier R.M.									
December 2011	0	0	0	0	0	0	0	0	0
December 2010	1	0	0	0	0	0	0	0	1
Springfield R.M.									
December 2011	55	0	0	9	0	0	0	0	64
December 2010	58	2	0	8	2	0	0	0	70
Tache R.M.									
December 2011	37	0	0	0	0	0	14	0	51
December 2010	45	0	0	0	0	0	10	0	55
West St. Paul R.M.									
December 2011	22	0	0	0	0	0	0	0	22
December 2010	18	0	0	0	0	0	0	0	18
Winnipeg CMA									
December 2011	990	8	0	11	114	379	75	699	2,276
December 2010	847	8	0	16	91	338	10	824	2,134

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

Table 1.1: Housing Activity Summary by Submarket December 2011									
	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									
December 2011	90	2	0	0	14	49	0	180	335
December 2010	112	4	0	2	7	0	0	4	129
East St. Paul R.M.									
December 2011	2	0	0	0	0	0	0	0	2
December 2010	5	0	0	1	0	0	0	0	6
Headingley R.M.									
December 2011	0	0	0	0	0	0	0	0	0
December 2010	5	0	0	1	0	0	0	0	6
Macdonald R.M.									
December 2011	4	0	0	0	0	0	0	0	4
December 2010	11	0	0	0	0	0	0	0	11
Ritchot R.M.									
December 2011	11	0	0	0	0	0	0	0	11
December 2010	4	0	0	0	0	0	0	0	4
Rosser R.M.									
December 2011	0	0	0	0	0	0	0	0	0
December 2010	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
December 2011	7	0	0	0	0	0	0	0	7
December 2010	6	0	0	0	0	0	0	0	6
St. Francois Xavier R.M.									
December 2011	1	0	0	0	0	0	0	0	1
December 2010	0	0	0	0	0	0	0	0	0
Springfield R.M.									
December 2011	5	0	0	3	0	0	0	12	20
December 2010	13	2	0	1	0	0	0	0	16
Tache R.M.									
December 2011	2	0	0	0	0	0	3	0	5
December 2010	5	0	0	0	0	0	0	0	5
West St. Paul R.M.									
December 2011	1	0	0	0	0	0	0	0	1
December 2010	4	0	0	0	0	0	0	0	4
Winnipeg CMA									
December 2011	123	2	0	3	14	49	3	192	386
December 2010	165	6	0	5	7	0	0	4	187

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

Table 1.1: Housing Activity Summary by Submarket December 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									
December 2011	150	6	0	0	9	54	10	73	302
December 2010	151	2	0	0	15	96	0	1	265
East St. Paul R.M.									
December 2011	1	0	0	5	0	0	0	0	6
December 2010	3	0	0	4	0	0	0	0	7
Headingley R.M.									
December 2011	0	0	0	0	0	0	0	0	0
December 2010	2	0	0	1	0	0	0	0	3
MacDonald R.M.									
December 2011	5	0	0	0	0	0	0	0	5
December 2010	11	0	0	0	0	0	0	0	11
Ritchot R.M.									
December 2011	3	1	0	0	0	0	0	0	4
December 2010	2	0	0	0	0	0	0	0	2
Rosser R.M.									
December 2011	0	0	0	0	0	0	0	0	0
December 2010	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
December 2011	2	0	0	0	0	1	0	0	3
December 2010	2	0	0	0	0	4	0	0	6
St. Francois Xavier R.M.									
December 2011	0	0	0	0	0	0	0	0	0
December 2010	0	0	0	0	0	0	0	0	0
Springfield R.M.									
December 2011	11	0	0	7	0	0	0	12	30
December 2010	8	1	0	1	0	0	0	0	10
Tache R.M.									
December 2011	1	0	0	0	1	2	4	0	8
December 2010	3	0	0	0	1	0	0	0	4
West St. Paul R.M.									
December 2011	0	0	0	0	0	0	0	0	0
December 2010	4	0	0	0	0	0	0	0	4
Winnipeg CMA									
December 2011	173	7	0	12	10	57	14	85	358
December 2010	186	3	0	6	16	100	0	1	312

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

Table 1.1: Housing Activity Summary by Submarket December 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									
December 2011	96	2	0	0	15	36	1	160	310
December 2010	122	0	0	2	11	0	0	0	135
East St. Paul R.M.									
December 2011	2	0	0	1	0	0	0	0	3
December 2010	5	0	0	1	0	0	0	0	6
Headingley R.M.									
December 2011	0	0	0	0	0	0	0	0	0
December 2010	4	0	0	1	0	0	0	0	5
MacDonald R.M.									
December 2011	4	0	0	0	0	0	0	0	4
December 2010	10	0	0	0	0	0	0	0	10
Ritchot R.M.									
December 2011	14	0	0	0	0	0	0	0	14
December 2010	5	2	0	0	0	0	0	0	7
Rosser R.M.									
December 2011	0	0	0	0	0	0	0	0	0
December 2010	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
December 2011	6	0	0	0	0	0	0	0	6
December 2010	6	0	0	0	0	0	0	0	6
St. Francois Xavier R.M.									
December 2011	1	0	0	0	0	0	0	0	1
December 2010	0	0	0	0	0	0	0	0	0
Springfield R.M.									
December 2011	6	0	0	3	0	0	0	0	9
December 2010	11	3	0	2	0	0	0	0	16
Tache R.M.									
December 2011	3	0	0	0	0	0	1	4	8
December 2010	3	0	0	0	8	0	0	0	11
West St. Paul R.M.									
December 2011	1	0	0	0	0	0	0	0	1
December 2010	3	0	0	0	0	0	0	0	3
Winnipeg CMA									
December 2011	133	2	0	4	15	36	2	164	356
December 2010	169	5	0	6	19	0	0	0	199

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

Table 1.2: History of Housing Starts of Winnipeg CMA 2002 - 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2011	1,970	32	4	32	178	303	157	655	3,331
% Change	4.1	14.3	n/a	14.3	17.9	-10.1	**	-18.5	2.7
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

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2011	Dec 2010	Dec 2011	Dec 2010	Dec 2011	Dec 2010	Dec 2011	Dec 2010	Dec 2011	Dec 2010	% Change
Winnipeg City	114	110	0	2	12	15	0	101	126	228	-44.7
East St. Paul R.M.	2	3	0	0	0	0	0	0	2	3	-33.3
Headingley R.M.	0	0	0	0	0	0	36	0	36	0	n/a
MacDonald R.M.	7	1	0	0	0	0	0	0	7	1	**
Ritchot R.M.	4	3	0	0	0	0	0	0	4	3	33.3
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	3	6	0	0	0	0	0	0	3	6	-50.0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	10	15	0	2	0	0	0	0	10	17	-41.2
Tache R.M.	5	4	0	0	14	0	0	0	19	4	**
West St. Paul R.M.	4	1	0	0	0	0	0	0	4	1	**
Winnipeg CMA	149	143	0	4	26	15	36	101	211	263	-19.8

Table 2.1: Starts by Submarket and by Dwelling Type
January - December 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	1,605	1,499	34	28	306	119	844	1,141	2,789	2,787	0.1
East St. Paul R.M.	20	38	0	0	0	0	0	0	20	38	-47.4
Headingley R.M.	10	17	0	0	0	0	36	0	46	17	170.6
MacDonald R.M.	48	61	0	0	0	0	0	0	48	61	-21.3
Ritchot R.M.	59	31	0	4	0	0	0	0	59	35	68.6
Rosser R.M.	4	3	0	0	0	0	0	0	4	3	33.3
St. Clements R.M.	60	61	0	0	0	0	30	0	90	61	47.5
St. Francois Xavier R.M.	2	2	0	0	0	0	0	0	2	2	0.0
Springfield R.M.	122	106	4	10	0	0	12	0	138	116	19.0
Tache R.M.	51	67	0	0	27	21	36	0	114	88	29.5
West St. Paul R.M.	21	36	0	0	0	0	0	0	21	36	-41.7
Winnipeg CMA	2,002	1,921	38	42	333	140	958	1,141	3,331	3,244	2.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market December 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2011	Dec 2010	Dec 2011	Dec 2010	Dec 2011	Dec 2010	Dec 2011	Dec 2010
Winnipeg City	12	15	0	0	0	3	0	98
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	36	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	14	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	12	15	14	0	0	3	36	98

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - December 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	176	119	130	0	261	337	583	804
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	36	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	12	0
Tache R.M.	0	18	27	3	12	0	24	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	176	137	157	3	303	337	655	804

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market December 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2011	Dec 2010	Dec 2011	Dec 2010	Dec 2011	Dec 2010	Dec 2011	Dec 2010
Winnipeg City	114	111	12	19	0	98	126	228
East St. Paul R.M.	2	1	0	2	0	0	2	3
Headingley R.M.	0	0	0	0	36	0	36	0
MacDonald R.M.	7	1	0	0	0	0	7	1
Ritchot R.M.	4	3	0	0	0	0	4	3
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	3	6	0	0	0	0	3	6
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	10	17	0	0	0	0	10	17
Tache R.M.	5	4	0	0	14	0	19	4
West St. Paul R.M.	4	1	0	0	0	0	4	1
Winnipeg CMA	149	144	12	21	50	98	211	263

Table 2.5: Starts by Submarket and by Intended Market January - December 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Winnipeg City	1,635	1,507	441	476	713	804	2,789	2,787
East St. Paul R.M.	11	32	9	6	0	0	20	38
Headingley R.M.	10	15	0	2	36	0	46	17
MacDonald R.M.	45	60	3	1	0	0	48	61
Ritchot R.M.	59	35	0	0	0	0	59	35
Rosser R.M.	4	3	0	0	0	0	4	3
St. Clements R.M.	60	61	30	0	0	0	90	61
St. Francois Xavier R.M.	2	2	0	0	0	0	2	2
Springfield R.M.	108	103	18	13	12	0	138	116
Tache R.M.	51	67	12	18	51	3	114	88
West St. Paul R.M.	21	36	0	0	0	0	21	36
Winnipeg CMA	2,006	1,921	513	516	812	807	3,331	3,244

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2011	Dec 2010	Dec 2011	Dec 2010	Dec 2011	Dec 2010	Dec 2011	Dec 2010	Dec 2011	Dec 2010	% Change
Winnipeg City	90	114	2	4	14	7	229	4	335	129	159.7
East St. Paul R.M.	2	6	0	0	0	0	0	0	2	6	-66.7
Headingley R.M.	0	6	0	0	0	0	0	0	0	6	-100.0
MacDonald R.M.	4	11	0	0	0	0	0	0	4	11	-63.6
Ritchot R.M.	11	4	0	0	0	0	0	0	11	4	175.0
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.	1	0	0	0	0	0	0	0	1	0	n/a
Springfield R.M.	8	14	0	2	0	0	12	0	20	16	25.0
Tache R.M.	2	5	0	0	3	0	0	0	5	5	0.0
West St. Paul R.M.	1	4	0	0	0	0	0	0	1	4	-75.0
Winnipeg CMA	126	170	2	6	17	7	241	4	386	187	106.4

Table 3.1: Completions by Submarket and by Dwelling Type January - December 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	1,464	1,418	34	30	229	97	972	445	2,699	1,990	35.6
East St. Paul R.M.	32	30	0	0	0	0	0	0	32	30	6.7
Headingley R.M.	8	22	0	0	0	0	0	0	8	22	-63.6
MacDonald R.M.	44	60	0	0	0	0	0	0	44	60	-26.7
Ritchot R.M.	49	23	2	4	0	0	0	0	51	27	88.9
Rosser R.M.	5	1	0	0	0	0	0	0	5	1	**
St. Clements R.M.	58	55	0	0	0	0	0	0	58	55	5.5
St. Francois Xavier R.M.	3	5	0	0	0	0	0	0	3	5	-40.0
Springfield R.M.	124	87	8	8	0	0	12	0	144	95	51.6
Tache R.M.	59	54	0	0	23	14	36	0	118	68	73.5
West St. Paul R.M.	17	35	0	0	0	0	0	0	17	35	-51.4
Winnipeg CMA	1,863	1,790	44	42	252	111	1,020	445	3,179	2,388	33.1

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market December 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2011	Dec 2010	Dec 2011	Dec 2010	Dec 2011	Dec 2010	Dec 2011	Dec 2010
Winnipeg City	14	7	0	0	49	0	180	4
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	12	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	14	7	3	0	49	0	192	4

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - December 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	145	92	84	5	246	223	726	222
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	12	0
Tache R.M.	0	8	23	6	12	0	24	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	145	100	107	11	258	223	762	222

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market December 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2011	Dec 2010	Dec 2011	Dec 2010	Dec 2011	Dec 2010	Dec 2011	Dec 2010
Winnipeg City	92	116	63	9	180	4	335	129
East St. Paul R.M.	2	5	0	1	0	0	2	6
Headingley R.M.	0	5	0	1	0	0	0	6
MacDonald R.M.	4	11	0	0	0	0	4	11
Ritchot R.M.	11	4	0	0	0	0	11	4
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.	1	0	0	0	0	0	1	0
Springfield R.M.	5	15	3	1	12	0	20	16
Tache R.M.	2	5	0	0	3	0	5	5
West St. Paul R.M.	1	4	0	0	0	0	1	4
Winnipeg CMA	125	171	66	12	195	4	386	187

Table 3.5: Completions by Submarket and by Intended Market January - December 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Winnipeg City	1,487	1,431	402	332	810	227	2,699	1,990
East St. Paul R.M.	22	26	10	4	0	0	32	30
Headingley R.M.	7	18	1	4	0	0	8	22
MacDonald R.M.	40	60	4	0	0	0	44	60
Ritchot R.M.	51	27	0	0	0	0	51	27
Rosser R.M.	5	1	0	0	0	0	5	1
St. Clements R.M.	58	55	0	0	0	0	58	55
St. Francois Xavier R.M.	3	5	0	0	0	0	3	5
Springfield R.M.	116	90	16	5	12	0	144	95
Tache R.M.	59	54	12	8	47	6	118	68
West St. Paul R.M.	17	35	0	0	0	0	17	35
Winnipeg CMA	1,865	1,802	445	353	869	233	3,179	2,388

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range December 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													
December 2011	9	10.1	17	19.1	19	21.3	13	14.6	31	34.8	89	366,890	417,977
December 2010	9	8.2	33	30.0	25	22.7	13	11.8	30	27.3	110	350,320	399,622
Year-to-date 2011	129	9.3	363	26.2	353	25.4	172	12.4	371	26.7	1,388	353,396	391,342
Year-to-date 2010	180	13.6	352	26.6	388	29.3	140	10.6	265	20.0	1,325	339,072	371,828
East St. Paul R.M.													
December 2011	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
December 2010	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	--	--
Year-to-date 2011	0	0.0	0	0.0	0	0.0	1	3.8	25	96.2	26	603,380	605,338
Year-to-date 2010	0	0.0	0	0.0	0	0.0	5	22.7	17	77.3	22	560,180	567,070
Headingley R.M.													
December 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2010	0	0.0	0	0.0	1	33.3	0	0.0	2	66.7	3	--	--
Year-to-date 2011	0	0.0	0	0.0	3	33.3	1	11.1	5	55.6	9	--	--
Year-to-date 2010	0	0.0	0	0.0	4	23.5	1	5.9	12	70.6	17	500,000	600,112
MacDonald R.M.													
December 2011	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	--	--
December 2010	1	10.0	6	60.0	1	10.0	1	10.0	1	10.0	10	302,728	327,197
Year-to-date 2011	9	21.4	8	19.0	8	19.0	2	4.8	15	35.7	42	355,040	378,554
Year-to-date 2010	4	8.2	27	55.1	5	10.2	5	10.2	8	16.3	49	312,756	356,069
Ritchot R.M.													
December 2011	0	0.0	2	28.6	2	28.6	1	14.3	2	28.6	7	--	--
December 2010	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2011	6	21.4	7	25.0	6	21.4	1	3.6	8	28.6	28	329,900	366,415
Year-to-date 2010	7	53.8	3	23.1	2	15.4	1	7.7	0	0.0	13	229,999	274,109
Rosser R.M.													
December 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 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.													
December 2011	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
December 2010	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	--	--
Year-to-date 2011	0	0.0	2	11.8	3	17.6	10	58.8	2	11.8	17	389,900	401,959
Year-to-date 2010	4	16.0	5	20.0	3	12.0	12	48.0	1	4.0	25	380,000	342,708
St. Francois Xavier R.M.													
December 2011	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
December 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	2	100.0	0	0.0	2	--	--
Year-to-date 2010	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range December 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.													
December 2011	0	0.0	2	33.3	1	16.7	1	16.7	2	33.3	6	--	--
December 2010	0	0.0	2	20.0	2	20.0	4	40.0	2	20.0	10	382,090	386,265
Year-to-date 2011	0	0.0	14	16.7	25	29.8	28	33.3	17	20.2	84	380,805	381,361
Year-to-date 2010	0	0.0	18	32.1	13	23.2	17	30.4	8	14.3	56	345,975	370,988
Tache R.M.													
December 2011	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
December 2010	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Year-to-date 2011	3	15.0	6	30.0	3	15.0	6	30.0	2	10.0	20	341,073	344,634
Year-to-date 2010	5	16.1	6	19.4	7	22.6	6	19.4	7	22.6	31	349,900	373,461
West St. Paul R.M.													
December 2011	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
December 2010	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	--	--
Year-to-date 2011	0	0.0	0	0.0	7	70.0	0	0.0	3	30.0	10	365,000	412,800
Year-to-date 2010	0	0.0	0	0.0	7	36.8	3	15.8	9	47.4	19	408,000	437,324
Winnipeg CMA													
December 2011	9	8.1	21	18.9	24	21.6	19	17.1	38	34.2	111	378,195	414,373
December 2010	12	8.2	41	28.1	31	21.2	22	15.1	40	27.4	146	355,500	399,072
Year-to-date 2011	147	9.0	400	24.6	408	25.1	223	13.7	448	27.6	1,626	357,215	394,958
Year-to-date 2010	200	12.8	411	26.3	430	27.6	191	12.2	328	21.0	1,560	342,160	376,625

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units December 2011						
Submarket	Dec 2011	Dec 2010	% Change	YTD 2011	YTD 2010	% Change
Winnipeg City	417,977	399,622	4.6	391,342	371,828	5.2
East St. Paul R.M.	--	--	n/a	605,338	567,070	6.7
Headingley R.M.	--	--	n/a	--	600,112	n/a
MacDonald R.M.	--	327,197	n/a	378,554	356,069	6.3
Ritchot R.M.	--	--	n/a	366,415	274,109	33.7
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	--	--	n/a	401,959	342,708	17.3
St. Francois Xavier R.M.	--	--	n/a	--	--	n/a
Springfield R.M.	--	386,265	n/a	381,361	370,988	2.8
Tache R.M.	--	--	n/a	344,634	373,461	-7.7
West St. Paul R.M.	--	--	n/a	412,800	437,324	-5.6
Winnipeg CMA	414,373	399,072	3.8	394,958	376,625	4.9

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Winnipeg December 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	929	848	1,265	73.4	213,134	15.9	223,107
	February	671	8.1	957	1,051	1,334	71.7	215,230	10.6	221,650
	March	1,030	18.5	957	1,558	1,373	69.7	227,167	7.5	227,143
	April	1,242	14.3	1,062	1,958	1,552	68.4	236,574	11.3	224,594
	May	1,342	3.2	982	1,970	1,322	74.3	237,696	13.8	225,766
	June	1,369	-3.3	941	1,670	1,259	74.7	233,568	9.9	229,512
	July	1,127	-13.3	922	1,438	1,272	72.5	225,191	9.2	226,589
	August	955	-11.6	855	1,391	1,268	67.4	222,597	7.3	224,856
	September	1,088	3.7	988	1,472	1,318	75.0	222,599	6.2	229,121
	October	901	-2.5	984	1,149	1,324	74.3	229,467	8.9	233,870
	November	777	-2.0	980	954	1,344	72.9	226,886	12.2	234,377
	December	613	7.9	1,013	516	1,343	75.4	239,182	13.9	243,117
2011	January	525	14.9	1,036	981	1,363	76.0	229,715	7.8	233,288
	February	730	8.8	1,023	1,183	1,456	70.3	228,180	6.0	233,282
	March	1,112	8.0	1,035	1,412	1,302	79.5	241,955	6.5	240,138
	April	1,091	-12.2	973	1,597	1,303	74.7	240,655	1.7	228,233
	May	1,366	1.8	947	2,055	1,332	71.1	248,547	4.6	234,745
	June	1,462	6.8	980	1,736	1,298	75.5	243,976	4.5	236,825
	July	1,179	4.6	1,014	1,532	1,387	73.1	238,258	5.8	239,037
	August	1,205	26.2	993	1,616	1,392	71.3	236,307	6.2	240,537
	September	1,137	4.5	1,029	1,560	1,375	74.8	237,421	6.7	242,541
	October	1,011	12.2	1,075	1,262	1,387	77.5	244,506	6.6	244,206
	November	822	5.8	1,037	919	1,360	76.3	236,127	4.1	248,718
	December	657	7.2	1,155	532	1,430	80.8	268,977	12.5	270,138
	Q4 2010	2,291	0.3		2,619			231,191	11.4	
	Q4 2011	2,490	8.7		2,713			248,197	7.4	
	YTD 2010	11,572	0.5		15,975			228,706	10.3	
	YTD 2011	12,297	6.3		16,385			241,409	5.6	

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 December 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	5.8	70.0	733
	February	604	3.60	5.39	116.9	114.4	401	5.8	69.9	734
	March	631	3.60	5.85	117.4	114.5	403	5.6	69.9	732
	April	655	3.80	6.25	117.8	114.6	404	5.6	70.0	731
	May	639	3.70	5.99	118.1	114.8	407	5.8	70.5	733
	June	633	3.60	5.89	118.6	114.6	409	5.9	70.9	743
	July	627	3.50	5.79	118.9	114.5	411	6.0	71.2	753
	August	604	3.30	5.39	119.3	114.6	412	5.9	71.2	758
	September	604	3.30	5.39	119.4	114.9	413	5.7	71.1	763
	October	598	3.20	5.29	119.4	115.6	413	5.5	70.9	767
	November	607	3.35	5.44	119.4	115.8	411	5.3	70.3	768
	December	592	3.35	5.19	120.7	115.3	409	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	69.8	773
	March	601	3.50	5.34	122.7	117.6	410	5.7	70.0	771
	April	621	3.70	5.69	122.8	117.9	410	5.7	69.9	773
	May	616	3.70	5.59	122.9	119.1	408	5.6	69.6	774
	June	604	3.50	5.39	123.8	118.3	406	5.6	69.1	780
	July	604	3.50	5.39	124.0	117.9	406	5.8	69.0	779
	August	604	3.50	5.39	124.2	118.0	405	5.8	68.9	780
	September	592	3.50	5.19	126.0	118.8	406	5.9	69.0	778
	October	598	3.50	5.29	126.1	119.0	408	5.8	69.1	780
	November	598	3.50	5.29	126.3	119.3	409	5.8	69.3	783
	December	598	3.50	5.29		118.3	413	5.7	69.7	787

"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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