HOUSING MARKET INFORMATION

HOUSING NOW
Winnipeg CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: April 2012

New Home Market

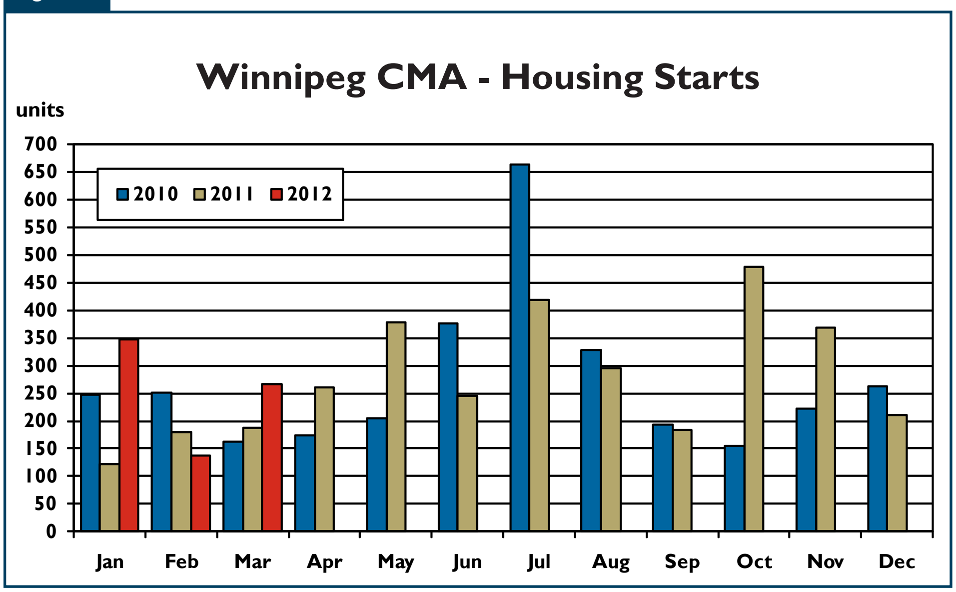
Winnipeg Housing Starts Increase in March

Home builders in the Winnipeg Census Metropolitan Area (CMA) began construction on 266 units in March, up 41 per cent from the 188 units started in March 2011. Higher multi-family construction countered a decline in the single-detached sector.

After three months, total housing starts for 2012 numbered 751 units, up 53 per cent from 490 starts during the same period of 2011.

The Winnipeg CMA recorded 130 single-detached starts in March, down 13 per cent from the corresponding period of 2011. Despite this reduction, single-detached starts remained near the five-year average of 127 units for the month of March. Boosted by the strong performance in the opening

Figure 1



Source: CMHC

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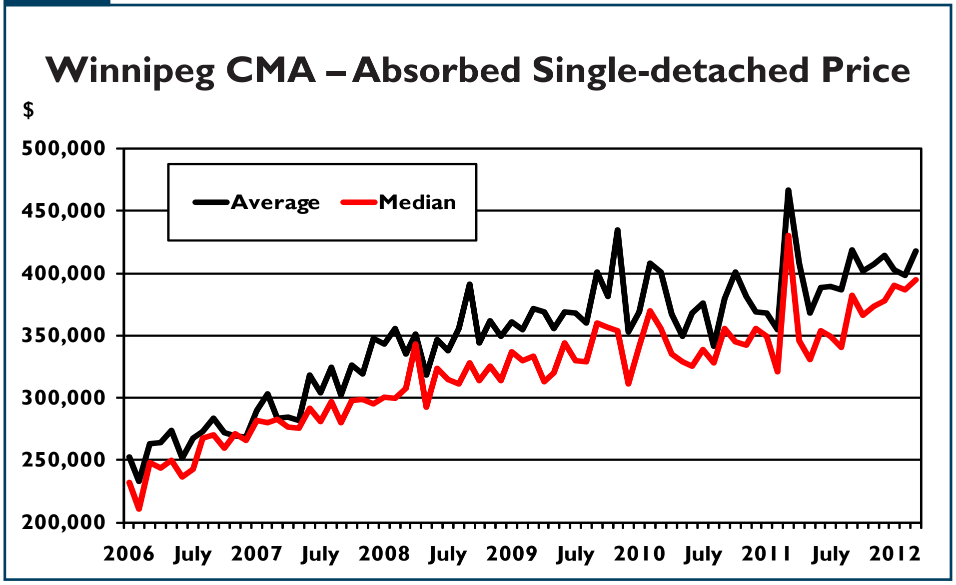
Figure 2

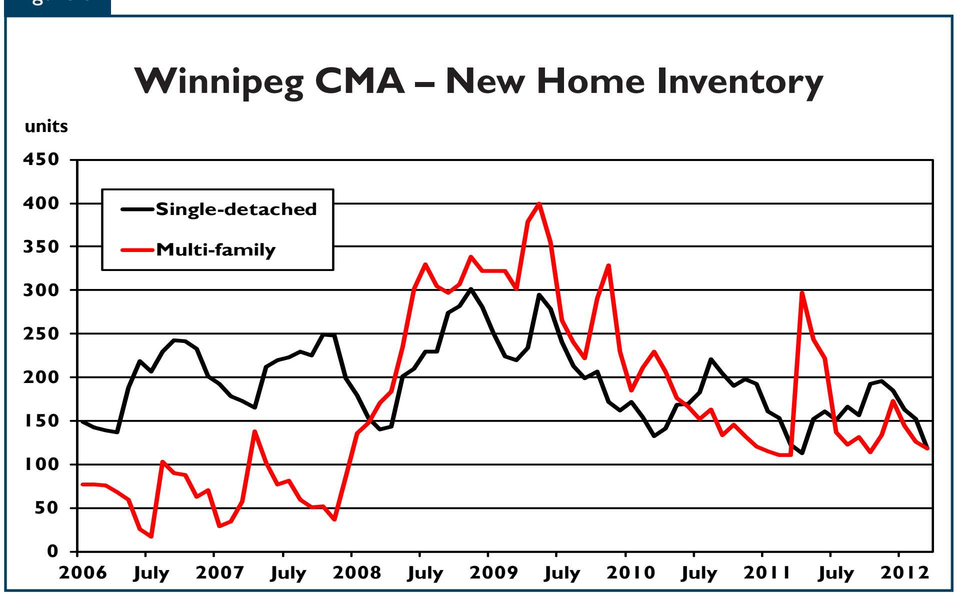


Source: CMHC

months of the year, single-detached starts by the end of the first quarter numbered 393 units, 13 per cent more than were started during the same period one year earlier. This brought the number of units under construction at the end of March of this year to 1,239, 16 per cent higher than at the end of March 2011 and the highest number since 1989.

There were 36 single-detached completions across the CMA in March, down 16 per cent from the prior year. Despite this decrease, the number of units completed in the first quarter of 2012 numbered 155, eight per cent more than were completed during the corresponding period of 2011. At 70 units, the number of absorptions posted in March saw a decrease of three units compared to one year earlier. On a year-to-date basis, however, absorptions were up four per cent over 2011 and numbered 221 units. With absorptions outpacing completions every month so far this year, the inventory of completed and unoccupied single-detached homes declined to 118 units at the end of March 2012, down four per cent from a year prior and 40 per cent lower than the five-year average inventory of 198 units. When this inventory is added to the number of units under construction, the total supply at the end of March numbered 1,357 units, 14 per cent more than at the end of March 2011. At the current six-month average rate of absorption, this represents 11 months of supply.

Figure 3



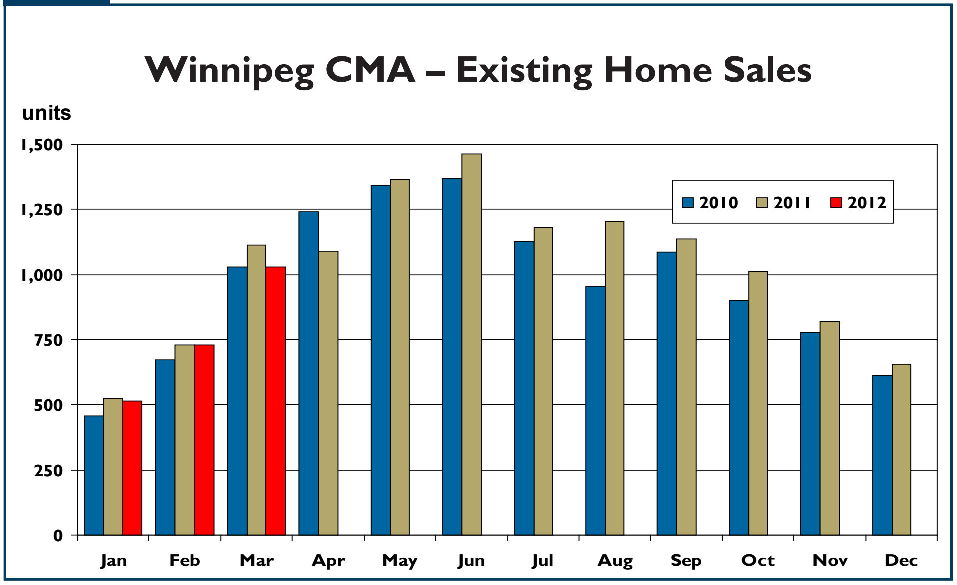
Source: CMHC

The average price of a new single-detached home absorbed in the Winnipeg CMA in March was $418,066, a decline of 10 per cent from the average price posted in March of 2011. It is important to note that the monthly average price of $466,696 posted in March of 2011 was the highest on record, due mainly to a compositional effect as 49 per cent of all units absorbed during this month were priced above $450,000. The year-to-date average absorbed price in 2012 was $406,716, an increase of two per cent from the prior year.

The multi-family sector, which includes semi-detached units, rows, and apartments, saw 136 units break ground in March, up from 39 units one year earlier. To the end of March, multi-family starts totalled 358 units, two-and-one-half times the 142 units started a year earlier. Nearly 40 per cent of the multi-family starts thus far have been for rental tenure, prompted by Winnipeg's low rental vacancy rate. Among multi-family dwelling types, there were 26 semi-detached starts during the first quarter, more than double the number started during the first three months of last year. At 57 units, row starts were up eight per cent from the first quarter of 2011, while apartment starts have more than tripled under the same comparison. With the elevated number of starts, the total number of multi-family units under construction at the end of March was 1,476, seven per cent more than the 1,385 units under construction at the end of March 2011.

There were 36 multi-family units completed in March, more than double the 15 units completed in March 2011. As a result, the number of units finishing construction during the first quarter of 2012 amounted to 157 compared to 28 in the first quarter of 2011. Correspondingly, the number of absorptions year-to-date was also up more than five-fold at 197 units. The inventory of multi-family units completed and not absorbed at the end of March was 118 units, seven more units than at the end of March 2011. Added to the elevated number of units under construction, total supply at the end of the first quarter was up seven per cent over the same time last year. At the current six-month average rate of absorption, this represents 15 months of supply.

Figure 4



Source: CREA

Resale Market

Sales weakened in early 2012

After posting year-over-year increases in the last two quarters of 2011, sales of existing homes moderated in the first quarter of 2012. Sales in the first three months of the year totalled 2,276, four per cent less than the number of sales during the same period of 2011. The first quarter of 2011, however, would have been difficult to out-perform as it marked the best first quarter for sales since 1987. While sales posted a decline, the number of new listings in the first quarter was virtually identical to that of the previous year. As a result, the sales-to-new-listings ratio declined slightly, going from 65 per cent to 63 per cent, still indicative of sellers' market conditions.

Average quarterly active listings during the first quarter decreased two per cent in comparison to the average for the first quarter of 2011. However, with sales decreasing at a greater rate, the sales-to-active listings ratio declined to 79 per cent in the first quarter of 2012, from 81 per cent in the first quarter of last year. This translated into more modest price gains as the average price for the first quarter was $246,334, an increase of 4.8 per cent over the average price for the first quarter of 2011. One year earlier, the price increase under the same comparison was 6.6 per cent.

Economy

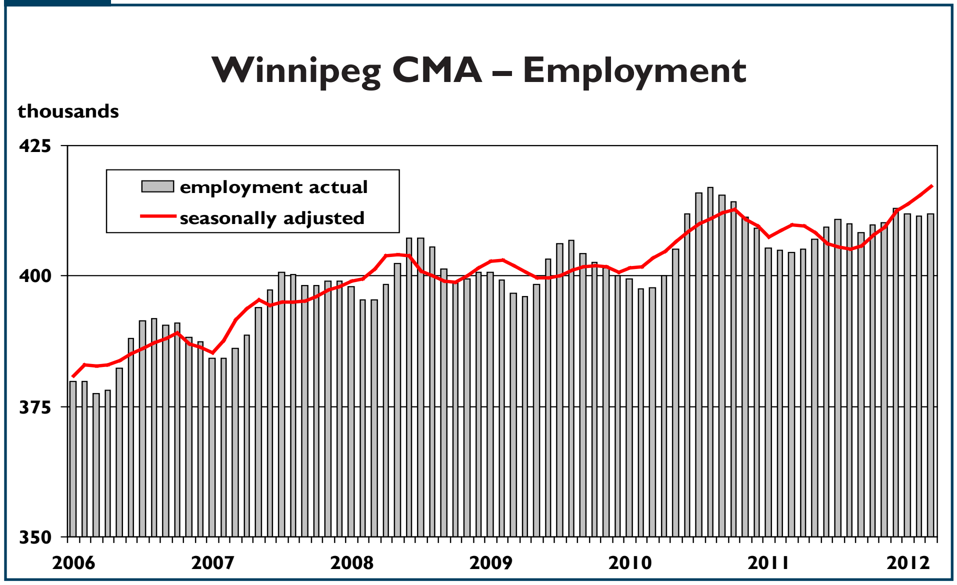
Job creation resumes in first quarter

After posting little change in 2011, job creation in the Winnipeg CMA returned to a position of growth in the first quarter of 2012, recording a year-over-year increase of 1.8 per cent or 7,300 jobs. Continuing the trend from part-time to full-time employment set last year, all of the gains thus far in 2012 were in full-time positions where there were 7,700 more people employed, offsetting the loss of 400 part-time jobs. Most of the job gains came in the services sector as well as in the public administration and agriculture sectors.

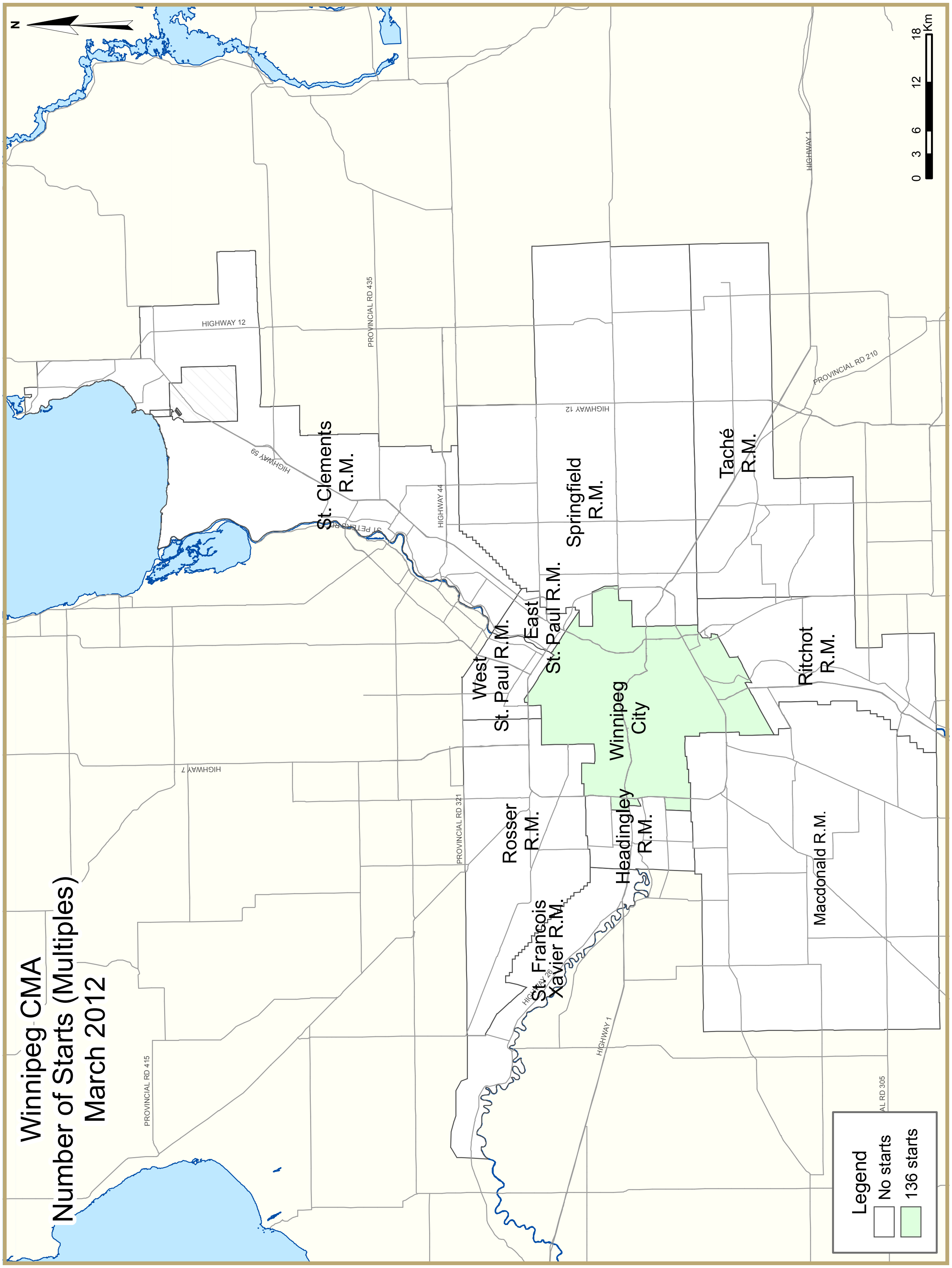
Winnipeg's labour force saw an increase of 1.9 per cent in the first quarter of 2012 compared to the first quarter of 2011. As this increase was slightly higher than the rate of job growth, the unemployment rate increased from 5.7 per cent in the first quarter of 2011 to 5.9 per cent in the first quarter of 2012. While job gains were concentrated in full-time employment, they were also concentrated in the relatively lower paying service sector. As a result, average weekly earnings saw only modest increases in the first quarter of 2012, rising 1.2 per cent over the first quarter of 2011.

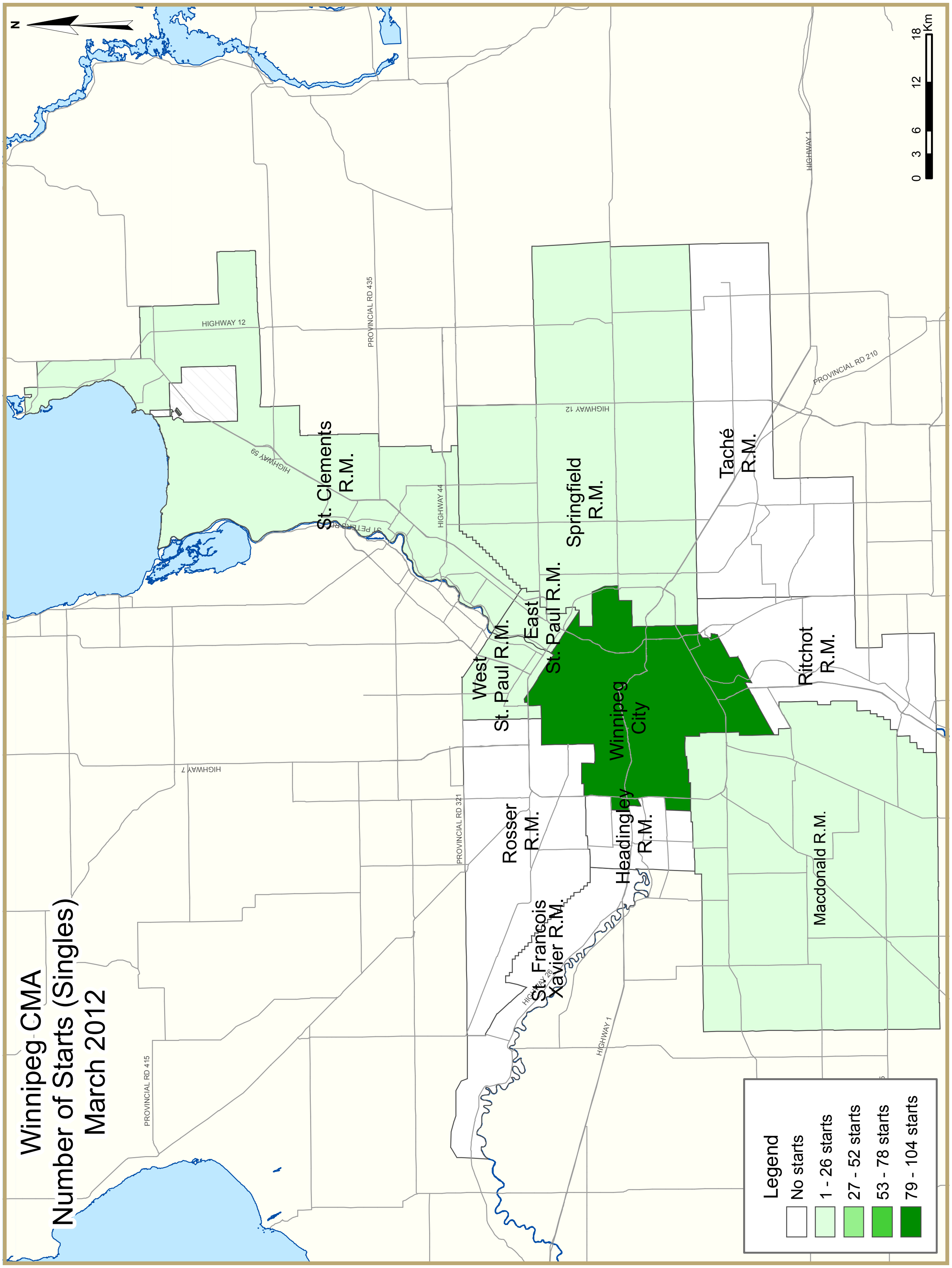
Manitoba welcomed 3,652 international immigrants in the last quarter of 2011, an increase of five per cent over the last quarter of 2011. These gains, however, were offset by interprovincial migration losses which increased more than fourfold to 1,004 persons in the fourth quarter of 2011 compared to a net loss of 233 one year earlier. This contributed to a total net migration of 2,319 in the fourth quarter of 2011, a year-over-year decrease of one per cent. In all, provincial net migration was 9,948 persons in 2011, a decline of nine per cent from the previous year.

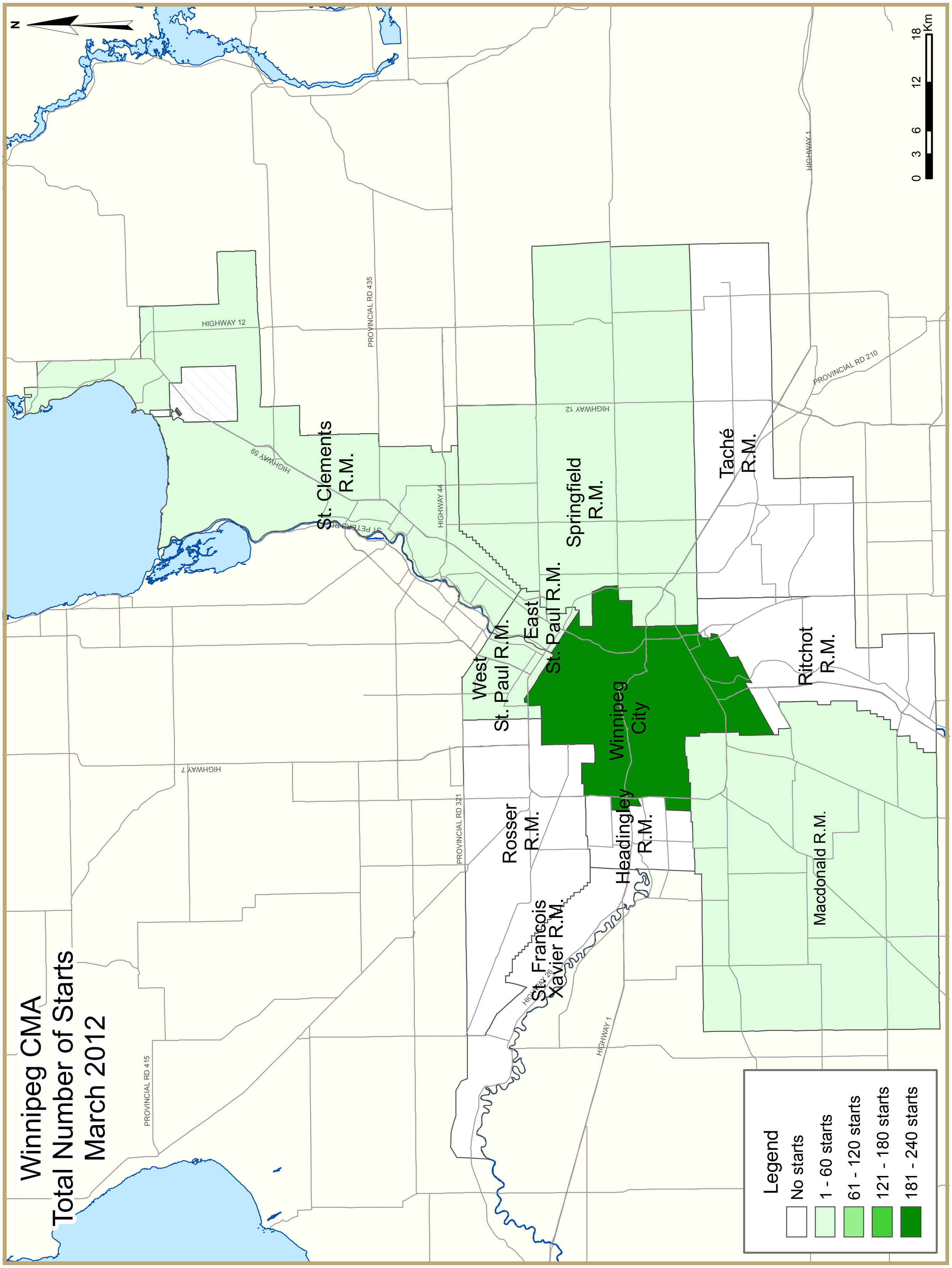
Figure 5

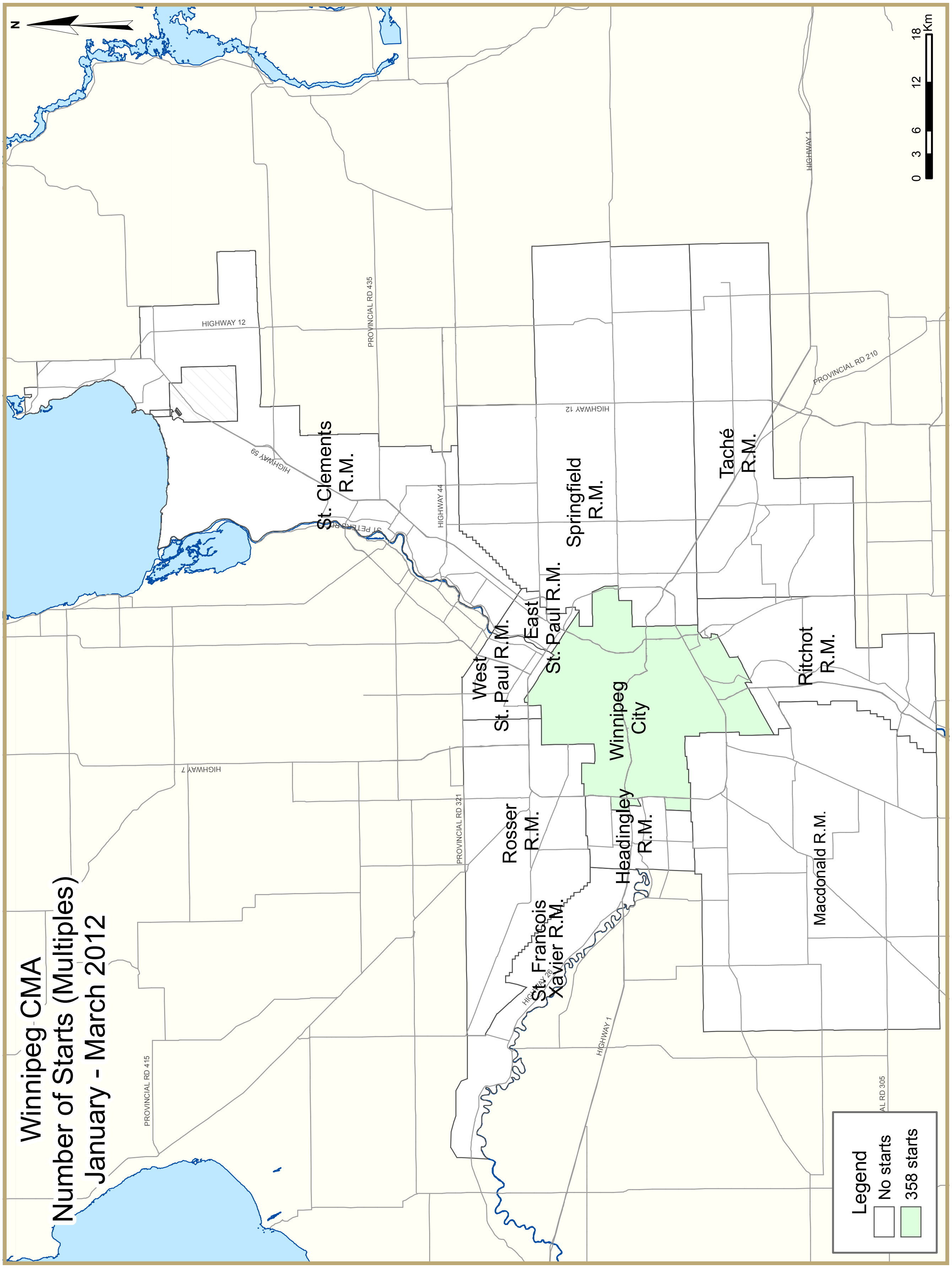


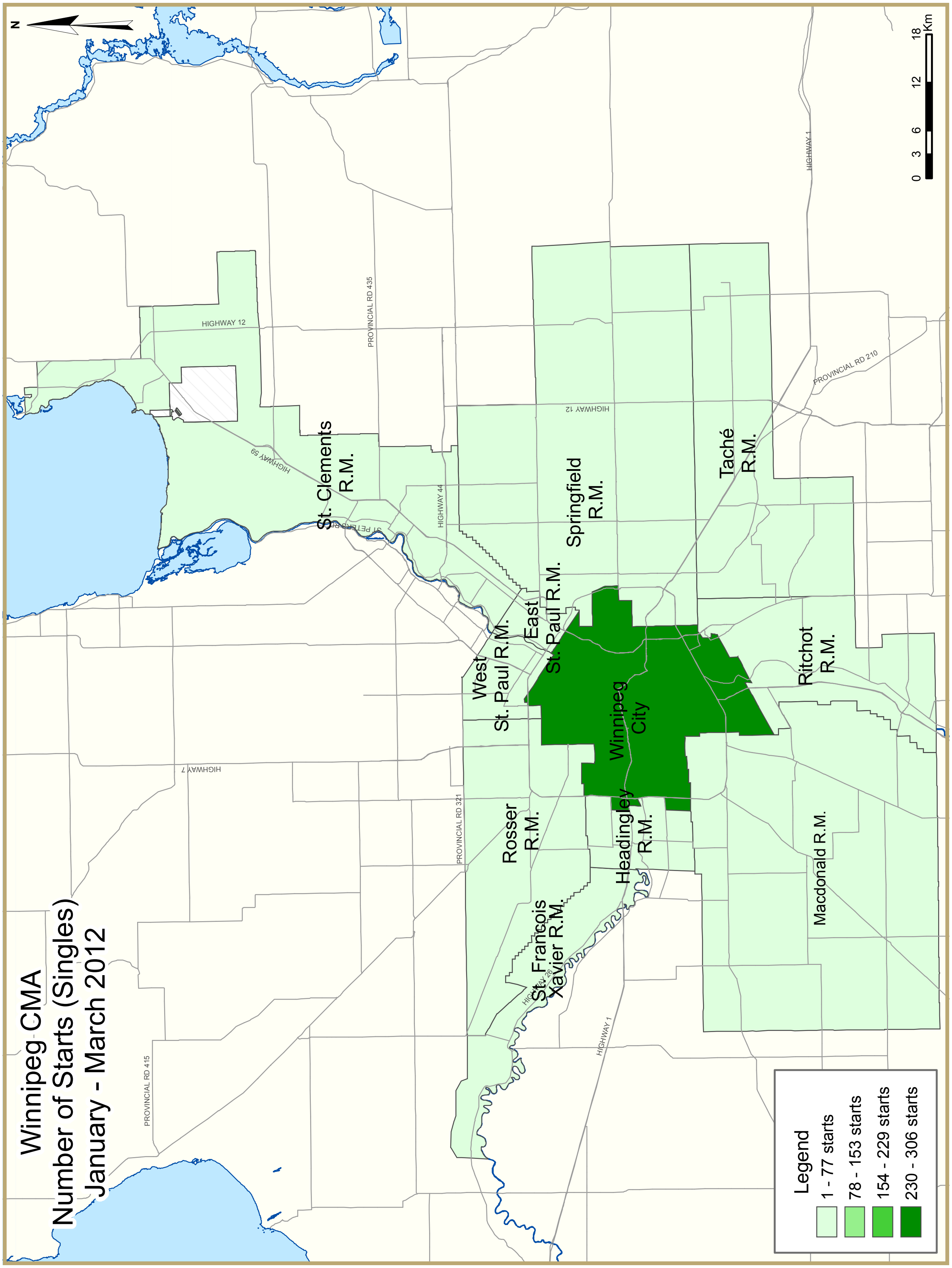
Source: Statistics Canada

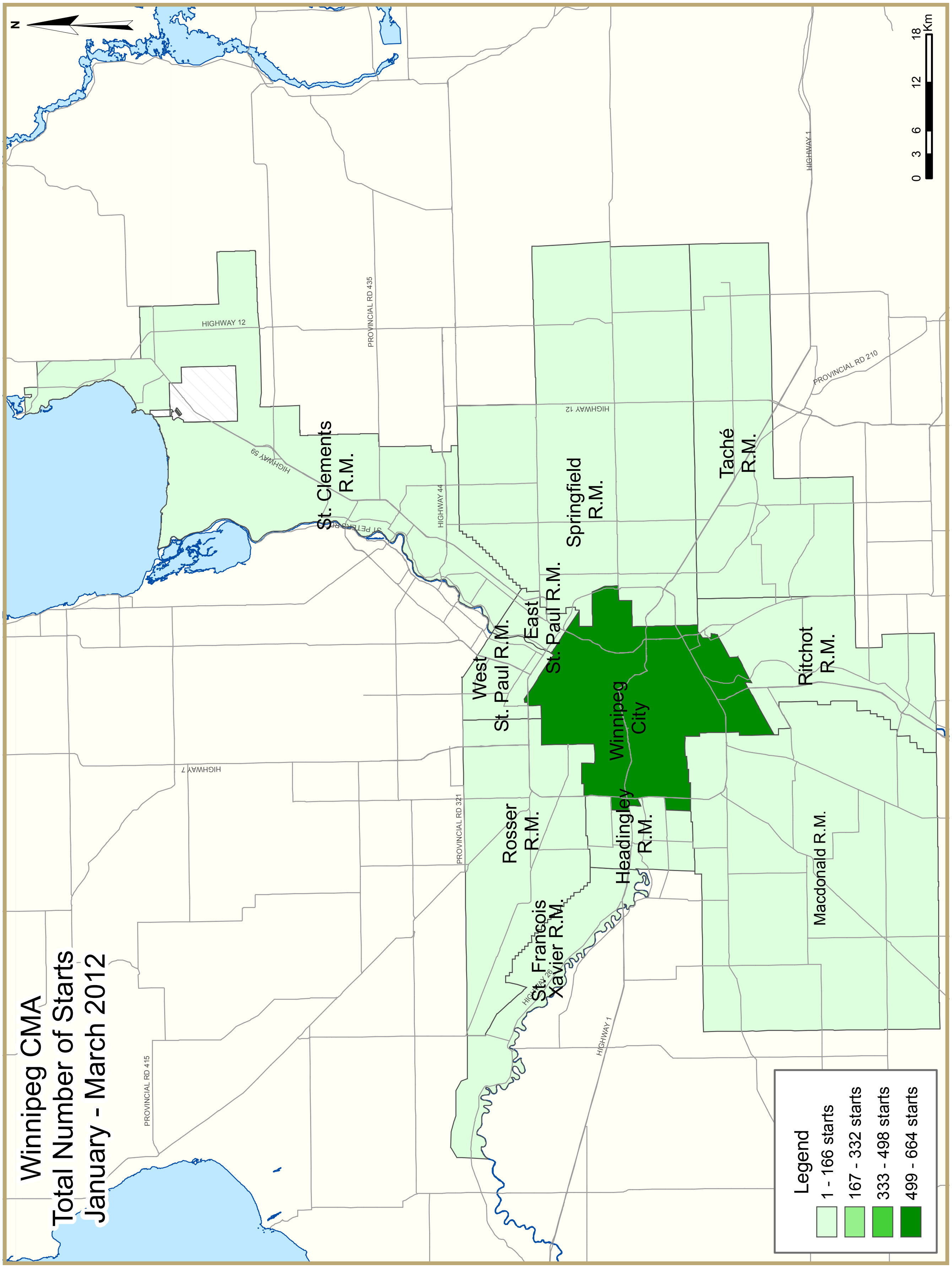

Winnipeg CMA
Number of Starts (Multiples)
March 2012
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 321
PROVINCIAL RD 415
PROVINCIAL RD 210
N
0 3 6 12 18 Km
Legend
No starts
136 starts


Winnipeg CMA
Number of Starts (Singles)
March 2012
Legend
No starts
1 - 26 starts
27 - 52 starts
53 - 78 starts
79 - 104 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


Winnipeg CMA
Total Number of Starts
March 2012
Legend
No starts
1 - 60 starts
61 - 120 starts
121 - 180 starts
181 - 240 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 321
PROVINCIAL RD 415
PROVINCIAL RD 210
N
0 3 6 12 18
Km


Winnipeg CMA
Number of Starts (Multiples)
January - March 2012
N
0 3 6 12 18 Km
Legend
No starts
358 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 321
PROVINCIAL RD 415
PROVINCIAL RD 210


Winnipeg CMA
Number of Starts (Singles)
January - March 2012
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
1 - 77 starts
78 - 153 starts
154 - 229 starts
230 - 306 starts


Winnipeg CMA
Total Number of Starts
January - March 2012
Legend
1 - 166 starts
167 - 332 starts
333 - 498 starts
499 - 664 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 321
PROVINCIAL RD 415
PROVINCIAL RD 210
N
0 3 6 12 18 Km

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
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
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Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
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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
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3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

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

Table 1: Housing Activity Summary of Winnipeg CMA March 2012									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
March 2012	128	2	0	2	12	84	0	38	266
March 2011	148	4	0	1	35	0	0	0	188
% Change	-13.5	-50.0	n/a	100.0	-65.7	n/a	n/a	n/a	41.5
Year-to-date 2012	391	16	0	2	67	140	0	135	751
Year-to-date 2011	343	10	4	5	46	48	3	31	490
% Change	14.0	60.0	-100.0	-60.0	45.7	191.7	-100.0	**	53.3
UNDER CONSTRUCTION									
March 2012	1,229	24	0	9	155	467	21	810	2,715
March 2011	1,054	16	4	14	111	386	13	855	2,453
% Change	16.6	50.0	-100.0	-35.7	39.6	21.0	61.5	-5.3	10.7
COMPLETIONS									
March 2012	34	0	0	2	4	0	32	0	72
March 2011	40	2	0	3	13	0	0	0	58
% Change	-15.0	-100.0	n/a	-33.3	-69.2	n/a	n/a	n/a	24.1
Year-to-date 2012	151	0	0	4	26	76	55	0	312
Year-to-date 2011	135	2	0	8	26	0	0	0	171
% Change	11.9	-100.0	n/a	-50.0	0.0	n/a	n/a	n/a	82.5
COMPLETED & NOT ABSORBED									
March 2012	111	4	0	7	7	40	11	56	236
March 2011	114	3	0	9	11	96	0	1	234
% Change	-2.6	33.3	n/a	-22.2	-36.4	-58.3	n/a	**	0.9
ABSORBED									
March 2012	64	0	0	6	4	1	28	11	114
March 2011	72	0	0	1	14	1	0	0	88
% Change	-11.1	n/a	n/a	**	-71.4	0.0	n/a	n/a	29.5
Year-to-date 2012	212	3	0	9	29	93	43	29	418
Year-to-date 2011	207	2	0	5	31	4	0	0	249
% Change	2.4	50.0	n/a	80.0	-6.5	**	n/a	n/a	67.9

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

Table 1.1: Housing Activity Summary by Submarket
March 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Winnipeg City									
March 2012	104	2	0	0	12	84	0	38	240
March 2011	131	4	0	0	35	0	0	0	170
East St. Paul R.M.									
March 2012	1	0	0	2	0	0	0	0	3
March 2011	0	0	0	0	0	0	0	0	0
Headingley R.M.									
March 2012	0	0	0	0	0	0	0	0	0
March 2011	0	0	0	0	0	0	0	0	0
MacDonald R.M.									
March 2012	12	0	0	0	0	0	0	0	12
March 2011	6	0	0	0	0	0	0	0	6
Ritchot R.M.									
March 2012	0	0	0	0	0	0	0	0	0
March 2011	1	0	0	0	0	0	0	0	1
Rosser R.M.									
March 2012	0	0	0	0	0	0	0	0	0
March 2011	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
March 2012	3	0	0	0	0	0	0	0	3
March 2011	1	0	0	0	0	0	0	0	1
St. Francois Xavier R.M.									
March 2012	0	0	0	0	0	0	0	0	0
March 2011	0	0	0	0	0	0	0	0	0
Springfield R.M.									
March 2012	7	0	0	0	0	0	0	0	7
March 2011	7	0	0	1	0	0	0	0	8
Tache R.M.									
March 2012	0	0	0	0	0	0	0	0	0
March 2011	2	0	0	0	0	0	0	0	2
West St. Paul R.M.									
March 2012	1	0	0	0	0	0	0	0	1
March 2011	0	0	0	0	0	0	0	0	0
Winnipeg CMA									
March 2012	128	2	0	2	12	84	0	38	266
March 2011	148	4	0	1	35	0	0	0	188

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

Table 1.1: Housing Activity Summary by Submarket March 2012									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Winnipeg City									
March 2012	970	24	0	0	155	437	7	774	2,367
March 2011	832	10	4	2	109	386	0	855	2,198
East St. Paul R.M.									
March 2012	10	0	0	4	0	0	0	0	14
March 2011	18	0	0	4	0	0	0	0	22
Headingley R.M.									
March 2012	13	0	0	0	0	0	0	36	49
March 2011	3	0	0	0	0	0	0	0	3
MacDonald R.M.									
March 2012	39	0	0	0	0	0	0	0	39
March 2011	22	0	0	0	0	0	0	0	22
Ritchot R.M.									
March 2012	19	0	0	0	0	0	0	0	19
March 2011	13	0	0	0	0	0	0	0	13
Rosser R.M.									
March 2012	1	0	0	0	0	0	0	0	1
March 2011	2	0	0	0	0	0	0	0	2
St. Clements R.M.									
March 2012	47	0	0	0	0	30	0	0	77
March 2011	44	0	0	0	0	0	0	0	44
St. Francois Xavier R.M.									
March 2012	1	0	0	0	0	0	0	0	1
March 2011	1	0	0	0	0	0	0	0	1
Springfield R.M.									
March 2012	73	0	0	5	0	0	0	0	78
March 2011	63	6	0	8	2	0	0	0	79
Tache R.M.									
March 2012	35	0	0	0	0	0	14	0	49
March 2011	39	0	0	0	0	0	13	0	52
West St. Paul R.M.									
March 2012	21	0	0	0	0	0	0	0	21
March 2011	17	0	0	0	0	0	0	0	17
Winnipeg CMA									
March 2012	1,229	24	0	9	155	467	21	810	2,715
March 2011	1,054	16	4	14	111	386	13	855	2,453

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

Table 1.1: Housing Activity Summary by Submarket
March 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Winnipeg City									
March 2012	19	0	0	0	4	0	32	0	55
March 2011	27	0	0	2	13	0	0	0	42
East St. Paul R.M.									
March 2012	0	0	0	0	0	0	0	0	0
March 2011	0	0	0	1	0	0	0	0	1
Headingley R.M.									
March 2012	0	0	0	0	0	0	0	0	0
March 2011	0	0	0	0	0	0	0	0	0
Macdonald R.M.									
March 2012	2	0	0	0	0	0	0	0	2
March 2011	1	0	0	0	0	0	0	0	1
Ritchot R.M.									
March 2012	2	0	0	0	0	0	0	0	2
March 2011	2	2	0	0	0	0	0	0	4
Rosser R.M.									
March 2012	0	0	0	0	0	0	0	0	0
March 2011	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
March 2012	2	0	0	0	0	0	0	0	2
March 2011	1	0	0	0	0	0	0	0	1
St. Francois Xavier R.M.									
March 2012	0	0	0	0	0	0	0	0	0
March 2011	0	0	0	0	0	0	0	0	0
Springfield R.M.									
March 2012	4	0	0	2	0	0	0	0	6
March 2011	3	0	0	0	0	0	0	0	3
Tache R.M.									
March 2012	2	0	0	0	0	0	0	0	2
March 2011	6	0	0	0	0	0	0	0	6
West St. Paul R.M.									
March 2012	3	0	0	0	0	0	0	0	3
March 2011	0	0	0	0	0	0	0	0	0
Winnipeg CMA									
March 2012	34	0	0	2	4	0	32	0	72
March 2011	40	2	0	3	13	0	0	0	58

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

Table 1.1: Housing Activity Summary by Submarket March 2012									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Winnipeg City									
March 2012	99	4	0	0	6	39	8	51	207
March 2011	96	0	0	2	10	92	0	1	201
East St. Paul R.M.									
March 2012	0	0	0	2	0	0	0	0	2
March 2011	0	0	0	4	0	0	0	0	4
Headingley R.M.									
March 2012	0	0	0	0	0	0	0	0	0
March 2011	1	0	0	1	0	0	0	0	2
MacDonald R.M.									
March 2012	2	0	0	0	0	0	0	0	2
March 2011	5	0	0	0	0	0	0	0	5
Ritchot R.M.									
March 2012	3	0	0	0	0	0	0	0	3
March 2011	2	2	0	0	0	0	0	0	4
Rosser R.M.									
March 2012	0	0	0	0	0	0	0	0	0
March 2011	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
March 2012	2	0	0	0	0	1	0	0	3
March 2011	1	0	0	0	0	4	0	0	5
St. Francois Xavier R.M.									
March 2012	0	0	0	0	0	0	0	0	0
March 2011	0	0	0	0	0	0	0	0	0
Springfield R.M.									
March 2012	4	0	0	5	0	0	0	5	14
March 2011	7	1	0	2	0	0	0	0	10
Tache R.M.									
March 2012	1	0	0	0	1	0	3	0	5
March 2011	0	0	0	0	1	0	0	0	1
West St. Paul R.M.									
March 2012	0	0	0	0	0	0	0	0	0
March 2011	2	0	0	0	0	0	0	0	2
Winnipeg CMA									
March 2012	111	4	0	7	7	40	11	56	236
March 2011	114	3	0	9	11	96	0	1	234

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

Table 1.1: Housing Activity Summary by Submarket
March 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Winnipeg City									
March 2012	44	0	0	0	4	0	28	10	86
March 2011	52	0	0	0	14	1	0	0	67
East St. Paul R.M.									
March 2012	0	0	0	2	0	0	0	0	2
March 2011	1	0	0	1	0	0	0	0	2
Headingley R.M.									
March 2012	0	0	0	0	0	0	0	0	0
March 2011	1	0	0	0	0	0	0	0	1
MacDonald R.M.									
March 2012	2	0	0	0	0	0	0	0	2
March 2011	3	0	0	0	0	0	0	0	3
Ritchot R.M.									
March 2012	2	0	0	0	0	0	0	0	2
March 2011	2	0	0	0	0	0	0	0	2
Rosser R.M.									
March 2012	0	0	0	0	0	0	0	0	0
March 2011	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
March 2012	2	0	0	0	0	0	0	0	2
March 2011	1	0	0	0	0	0	0	0	1
St. Francois Xavier R.M.									
March 2012	0	0	0	0	0	0	0	0	0
March 2011	0	0	0	0	0	0	0	0	0
Springfield R.M.									
March 2012	9	0	0	4	0	0	0	1	14
March 2011	3	0	0	0	0	0	0	0	3
Tache R.M.									
March 2012	2	0	0	0	0	1	0	0	3
March 2011	7	0	0	0	0	0	0	0	7
West St. Paul R.M.									
March 2012	3	0	0	0	0	0	0	0	3
March 2011	2	0	0	0	0	0	0	0	2
Winnipeg CMA									
March 2012	64	0	0	6	4	1	28	11	114
March 2011	72	0	0	1	14	1	0	0	88

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 March 2012											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2012	March 2011	March 2012	March 2011	March 2012	March 2011	March 2012	March 2011	March 2012	March 2011	% Change
Winnipeg City	104	131	2	4	12	35	122	0	240	170	41.2
East St. Paul R.M.	3	0	0	0	0	0	0	0	3	0	n/a
Headingley R.M.	0	0	0	0	0	0	0	0	0	0	n/a
MacDonald R.M.	12	6	0	0	0	0	0	0	12	6	100.0
Ritchot R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	3	1	0	0	0	0	0	0	3	1	200.0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	7	8	0	0	0	0	0	0	7	8	-12.5
Tache R.M.	0	2	0	0	0	0	0	0	0	2	-100.0
West St. Paul R.M.	1	0	0	0	0	0	0	0	1	0	n/a
Winnipeg CMA	130	149	2	4	12	35	122	0	266	188	41.5

Table 2.1: Starts by Submarket and by Dwelling Type January - March 2012											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
Winnipeg City	306	287	26	6	57	50	275	79	664	422	57.3
East St. Paul R.M.	6	4	0	0	0	0	0	0	6	4	50.0
Headingley R.M.	7	0	0	0	0	0	0	0	7	0	n/a
MacDonald R.M.	21	10	0	0	0	0	0	0	21	10	110.0
Ritchot R.M.	1	6	0	0	0	0	0	0	1	6	-83.3
Rosser R.M.	1	0	0	0	0	0	0	0	1	0	n/a
St. Clements R.M.	10	9	0	0	0	0	0	0	10	9	11.1
St. Francois Xavier R.M.	1	0	0	0	0	0	0	0	1	0	n/a
Springfield R.M.	34	24	0	4	0	0	0	0	34	28	21.4
Tache R.M.	2	8	0	0	0	3	0	0	2	11	-81.8
West St. Paul R.M.	4	0	0	0	0	0	0	0	4	0	n/a
Winnipeg CMA	393	348	26	10	57	53	275	79	751	490	53.3

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
March 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2012	March 2011	March 2012	March 2011	March 2012	March 2011	March 2012	March 2011
Winnipeg City	12	35	0	0	84	0	38	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	12	35	0	0	84	0	38	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Winnipeg City	57	50	0	0	140	48	135	31
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	3	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	57	50	0	3	140	48	135	31

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market March 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	March 2012	March 2011	March 2012	March 2011	March 2012	March 2011	March 2012	March 2011
Winnipeg City	106	135	96	35	38	0	240	170
East St. Paul R.M.	1	0	2	0	0	0	3	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	12	6	0	0	0	0	12	6
Ritchot R.M.	0	1	0	0	0	0	0	1
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	3	1	0	0	0	0	3	1
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	7	7	0	1	0	0	7	8
Tache R.M.	0	2	0	0	0	0	0	2
West St. Paul R.M.	1	0	0	0	0	0	1	0
Winnipeg CMA	130	152	98	36	38	0	266	188

Table 2.5: Starts by Submarket and by Intended Market January - March 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Winnipeg City	322	296	207	95	135	31	664	422
East St. Paul R.M.	4	2	2	2	0	0	6	4
Headingley R.M.	7	0	0	0	0	0	7	0
MacDonald R.M.	21	9	0	1	0	0	21	10
Ritchot R.M.	1	6	0	0	0	0	1	6
Rosser R.M.	1	0	0	0	0	0	1	0
St. Clements R.M.	10	9	0	0	0	0	10	9
St. Francois Xavier R.M.	1	0	0	0	0	0	1	0
Springfield R.M.	34	27	0	1	0	0	34	28
Tache R.M.	2	8	0	0	0	3	2	11
West St. Paul R.M.	4	0	0	0	0	0	4	0
Winnipeg CMA	407	357	209	99	135	34	751	490

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
March 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2012	March 2011	March 2012	March 2011	March 2012	March 2011	March 2012	March 2011	March 2012	March 2011	% Change
Winnipeg City	19	29	0	2	36	11	0	0	55	42	31.0
East St. Paul R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
Headingley R.M.	0	0	0	0	0	0	0	0	0	0	n/a
MacDonald R.M.	2	1	0	0	0	0	0	0	2	1	100.0
Ritchot R.M.	2	2	0	2	0	0	0	0	2	4	-50.0
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	2	1	0	0	0	0	0	0	2	1	100.0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	6	3	0	0	0	0	0	0	6	3	100.0
Tache R.M.	2	6	0	0	0	0	0	0	2	6	-66.7
West St. Paul R.M.	3	0	0	0	0	0	0	0	3	0	n/a
Winnipeg CMA	36	43	0	4	36	11	0	0	72	58	24.1

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
Winnipeg City	106	84	4	4	77	22	76	0	263	110	139.1
East St. Paul R.M.	0	2	0	0	0	0	0	0	0	2	-100.0
Headingley R.M.	2	3	0	0	0	0	0	0	2	3	-33.3
MacDonald R.M.	6	8	0	0	0	0	0	0	6	8	-25.0
Ritchot R.M.	6	7	0	2	0	0	0	0	6	9	-33.3
Rosser R.M.	1	0	0	0	0	0	0	0	1	0	n/a
St. Clements R.M.	5	5	0	0	0	0	0	0	5	5	0.0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	20	19	0	0	0	0	0	0	20	19	5.3
Tache R.M.	4	14	0	0	0	0	0	0	4	14	-71.4
West St. Paul R.M.	5	1	0	0	0	0	0	0	5	1	**
Winnipeg CMA	155	143	4	6	77	22	76	0	312	171	82.5

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market March 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2012	March 2011	March 2012	March 2011	March 2012	March 2011	March 2012	March 2011
Winnipeg City	4	11	32	0	0	0	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	4	11	32	0	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - March 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Winnipeg City	22	22	55	0	76	0	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	22	22	55	0	76	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market March 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	March 2012	March 2011	March 2012	March 2011	March 2012	March 2011	March 2012	March 2011
Winnipeg City	19	27	4	15	32	0	55	42
East St. Paul R.M.	0	0	0	1	0	0	0	1
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	2	1	0	0	0	0	2	1
Ritchot R.M.	2	4	0	0	0	0	2	4
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	2	1	0	0	0	0	2	1
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	4	3	2	0	0	0	6	3
Tache R.M.	2	6	0	0	0	0	2	6
West St. Paul R.M.	3	0	0	0	0	0	3	0
Winnipeg CMA	34	42	6	16	32	0	72	58

Table 3.5: Completions by Submarket and by Intended Market January - March 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Winnipeg City	106	81	102	29	55	0	263	110
East St. Paul R.M.	0	1	0	1	0	0	0	2
Headingley R.M.	2	2	0	1	0	0	2	3
MacDonald R.M.	6	6	0	2	0	0	6	8
Ritchot R.M.	6	9	0	0	0	0	6	9
Rosser R.M.	1	0	0	0	0	0	1	0
St. Clements R.M.	5	5	0	0	0	0	5	5
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	16	18	4	1	0	0	20	19
Tache R.M.	4	14	0	0	0	0	4	14
West St. Paul R.M.	5	1	0	0	0	0	5	1
Winnipeg CMA	151	137	106	34	55	0	312	171

Source: CMHC (Starts and Completions Survey)

Submarket	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +		Total	Median Price ($)	Average Price ($)
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Winnipeg City													
March 2012	9	22.5	6	15.0	2	5.0	8	20.0	15	37.5	40	424,020	430,355
March 2011	7	13.7	11	21.6	7	13.7	2	3.9	24	47.1	51	412,212	464,872
Year-to-date 2012	32	23.2	22	15.9	19	13.8	22	15.9	43	31.2	138	391,250	408,266
Year-to-date 2011	29	22.5	32	24.8	22	17.1	6	4.7	40	31.0	129	361,000	407,974
East St. Paul R.M.													
March 2012	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
March 2011	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2012	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	25.0	3	75.0	4	--	--
Headingley R.M.													
March 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
March 2011	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2012	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	--	--
Year-to-date 2011	0	0.0	1	25.0	1	25.0	1	25.0	1	25.0	4	--	--
MacDonald R.M.													
March 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
March 2011	1	33.3	0	0.0	0	0.0	0	0.0	2	66.7	3	--	--
Year-to-date 2012	0	0.0	1	12.5	2	25.0	0	0.0	5	62.5	8	--	--
Year-to-date 2011	4	30.8	5	38.5	2	15.4	0	0.0	2	15.4	13	302,728	330,258
Ritchot R.M.													
March 2012	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	--	--
March 2011	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2012	0	0.0	2	50.0	2	50.0	0	0.0	0	0.0	4	--	--
Year-to-date 2011	4	66.7	0	0.0	1	16.7	0	0.0	1	16.7	6	--	--
Rosser R.M.													
March 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
March 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	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	--	--
St. Clements R.M.													
March 2012	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
March 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2011	0	0.0	2	66.7	0	0.0	1	33.3	0	0.0	3	--	--
St. Francois Xavier R.M.													
March 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
March 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	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	--	--

Table 4: Absorbed Single-Detached Units by Price Range
March 2012
Price Ranges

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range March 2012													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Springfield R.M.													
March 2012	4	36.4	3	27.3	3	27.3	0	0.0	1	9.1	11	342,900	348,169
March 2011	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
Year-to-date 2012	5	23.8	5	23.8	5	23.8	3	14.3	3	14.3	21	355,680	373,897
Year-to-date 2011	0	0.0	2	14.3	7	50.0	1	7.1	4	28.6	14	388,191	402,354
Tache R.M.													
March 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
March 2011	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2011	3	50.0	2	33.3	1	16.7	0	0.0	0	0.0	6	--	--
West St. Paul R.M.													
March 2012	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
March 2011	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
Year-to-date 2012	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2011	0	0.0	1	33.3	1	33.3	0	0.0	1	33.3	3	--	--
Winnipeg CMA													
March 2012	13	22.4	10	17.2	7	12.1	9	15.5	19	32.8	58	394,900	418,066
March 2011	9	14.3	11	17.5	10	15.9	2	3.2	31	49.2	63	430,000	466,696
Year-to-date 2012	37	20.6	31	17.2	30	16.7	27	15.0	55	30.6	180	389,450	406,716
Year-to-date 2011	40	22.0	45	24.7	35	19.2	10	5.5	52	28.6	182	359,450	399,247

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units March 2012						
Submarket	March 2012	March 2011	% Change	YTD 2012	YTD 2011	% Change
Winnipeg City	430,355	464,872	-7.4	408,266	407,974	0.1
East St. Paul R.M.	--	--	n/a	--	--	n/a
Headingley R.M.	--	--	n/a	--	--	n/a
MacDonald R.M.	--	--	n/a	--	330,258	n/a
Ritchot R.M.	--	--	n/a	--	--	n/a
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	--	--	n/a	--	--	n/a
St. Francois Xavier R.M.	--	--	n/a	--	--	n/a
Springfield R.M.	348,169	--	n/a	373,897	402,354	-7.1
Tache R.M.	--	--	n/a	--	--	n/a
West St. Paul R.M.	--	--	n/a	--	--	n/a
Winnipeg CMA	418,066	466,696	-10.4	406,716	399,247	1.9

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Winnipeg March 2012										
		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
2011	January	525	14.9	1,065	981	1,401	76.0	229,715	7.8	233,011
	February	730	8.8	1,022	1,183	1,472	69.4	228,180	6.0	234,767
	March	1,112	8.0	1,032	1,412	1,308	78.9	241,955	6.5	237,876
	April	1,091	-12.2	968	1,597	1,300	74.5	240,655	1.7	228,144
	May	1,366	1.8	947	2,055	1,330	71.2	248,547	4.6	234,234
	June	1,462	6.8	975	1,736	1,294	75.3	243,976	4.5	236,915
	July	1,179	4.6	1,010	1,532	1,378	73.3	238,258	5.8	237,986
	August	1,205	26.2	989	1,616	1,380	71.7	236,307	6.2	238,898
	September	1,137	4.5	1,023	1,560	1,362	75.1	237,421	6.7	241,676
	October	1,011	12.2	1,067	1,262	1,371	77.8	244,506	6.6	241,536
	November	822	5.8	1,028	919	1,341	76.7	236,127	4.1	244,235
	December	657	7.2	1,171	532	1,449	80.8	268,977	12.5	280,709
2012	January	516	-1.7	997	942	1,324	75.3	237,832	3.5	242,218
	February	731	0.1	983	1,150	1,370	71.8	250,754	9.9	254,984
	March	1,029	-7.5	1,011	1,482	1,395	72.5	247,459	2.3	246,745
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2011	2,367	9.7		3,576			234,992	6.6	
	Q1 2012	2,276	-3.8		3,574			246,334	4.8	
	YTD 2011	2,367	9.7		3,576			234,992	6.6	
	YTD 2012	2,276	-3.8		3,574			246,334	4.8	

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

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

Table 6: Economic Indicators March 2012											
		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						
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	126.3	118.3	413	5.7	69.7	787
2012	January	598	3.50	5.29	126.4	118.6	414	5.8	70.0	789
	February	595	3.20	5.24	126.9	118.7	416	5.8	70.2	784
	March	595	3.20	5.24		119.2	417	5.8	70.3	780
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

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

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

METHODOLOGY

Starts & Completions Survey Methodology

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

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

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

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

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

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

Market Absorption Survey Methodology

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

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

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

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

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

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

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

DWELLING TYPES:

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

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

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

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

INTENDED MARKET:

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

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

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

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

GEOGRAPHICAL TERMS:

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

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

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

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