HOUSING MARKET INFORMATION

HOUSING NOW
Winnipeg CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: October 2012

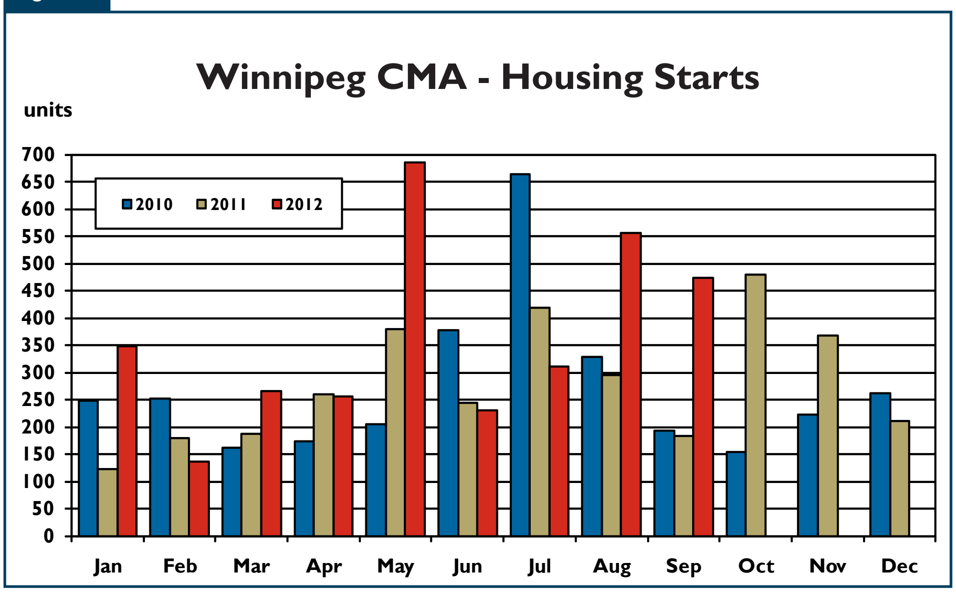
New Home Market

September 2012 housing starts in Winnipeg

Home builders in the Winnipeg Census Metropolitan Area (CMA) began construction on 473 units in September, up from 183 in September 2011. Much of the increase was due to heightened activity in the multi-family sector. After nine months, total housing starts for 2012 numbered 3,263 units, up 44 per cent from the same period of 2011.

The multi-family sector, which includes semi-detached units, rows, and apartments, saw 283 units break ground in September 2012, substantially more than the 16 units started one year earlier. Year-to-date multi-family starts totalled 1,638 units, more than double the 794 units started in the first nine months of

Figure 1



Source: CMHC

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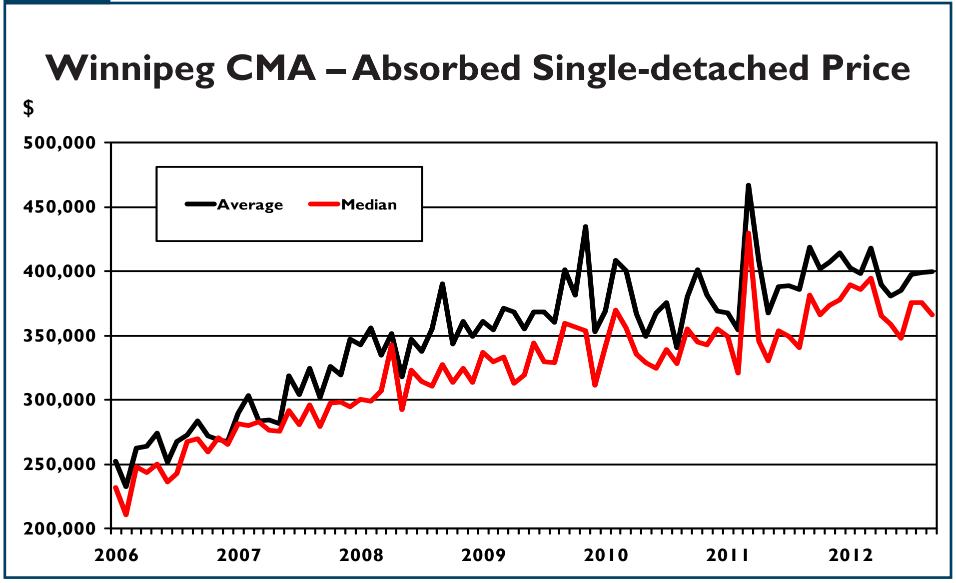
Figure 2



Source: CMHC

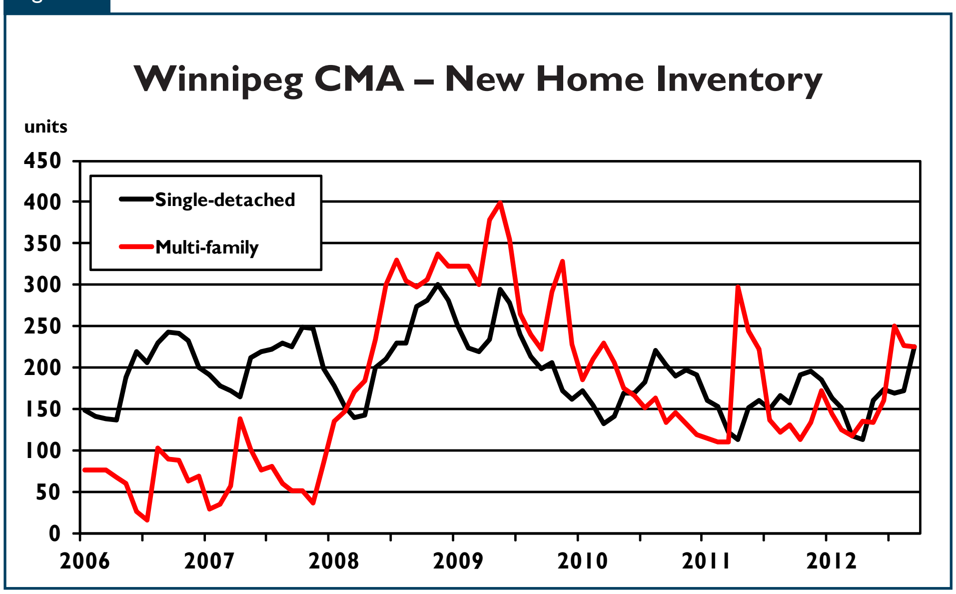
2011. Population and employment gains have supported demand for new homes in Winnipeg, especially for multi-family units. This includes the rental market where vacancies remain low, as well as the condominium market where demand is driven by first-time home buyers and empty-nesters looking to make a lifestyle change. Multi-family starts for rental tenure numbered 740 units year-to-date, 46 per cent more than to the end of September last year. During the same period, multi-family starts for condominium or freehold tenure saw a three-fold increase and now number 898 units.

The number of multi-family units under construction at the end of September 2012 was 1,999, an increase of 49 per cent more compared to the 1,340 units under construction in the same period in 2011. There were 77 multi-family units absorbed in September 2012, 44 per cent fewer than the 137 units absorbed one year earlier. Year-to-date, absorptions totalled 809 units, an increase of 13 per cent over the number of units absorbed in the same period of 2011. The inventory of multi-family units completed and not absorbed at the end of September 2012 was 226 units, 73 per cent more than the 131 units in inventory in September 2011. Added to the number of units under the construction, the supply of multi-family dwellings totalled 2,225 units at the end of September, 51 per cent more than one year earlier. At the current 12-month average rate of absorption, this represents 21 months of supply.

Single-detached builders broke ground on 190 units in September, 14 per cent more than the 167 initiated in September 2011. After three quarters of the year, single-detached starts totalled 1,625 units, 10 per cent more than during the same period last year. There were 244 single-detached homes completed in September, 30 per cent more than during September 2011. This brings the total number of homes completed thus far in 2012 to 1,384 units, 6.5 per cent more than the number completed during the same period of 2011. The number of single-detached units under construction at the end of September was 1,242, an increase of 19 per cent over the previous year.

There were 193 single-detached homes absorbed in September, three fewer than the 196 absorbed one year prior. This brings the number of units absorbed during the first nine months of 2012 to 1,336, one unit more than

Figure 3



Source: CMHC

during the same period of 2011. With completions outpacing absorptions, the inventory of completed and unoccupied single-detached homes increased to 225 units in September, 43 per cent higher than the previous year and up from 172 in August. Total supply, which includes the number of units under construction, was 1,467 units at the end of September, 23 per cent more than one year earlier. At the current six-month average rate of absorption, this represents eight months of supply.

The average price of a new single-detached home absorbed in the Winnipeg CMA in September 2012 was $400,197, down 4.4 per cent from September 2011. The increase in market share of homes in the mid-range of the market contributed to the decrease of the overall average. As a result, the year-to-date average price was $391,836, almost identical to what it was one year ago.

Resale Market

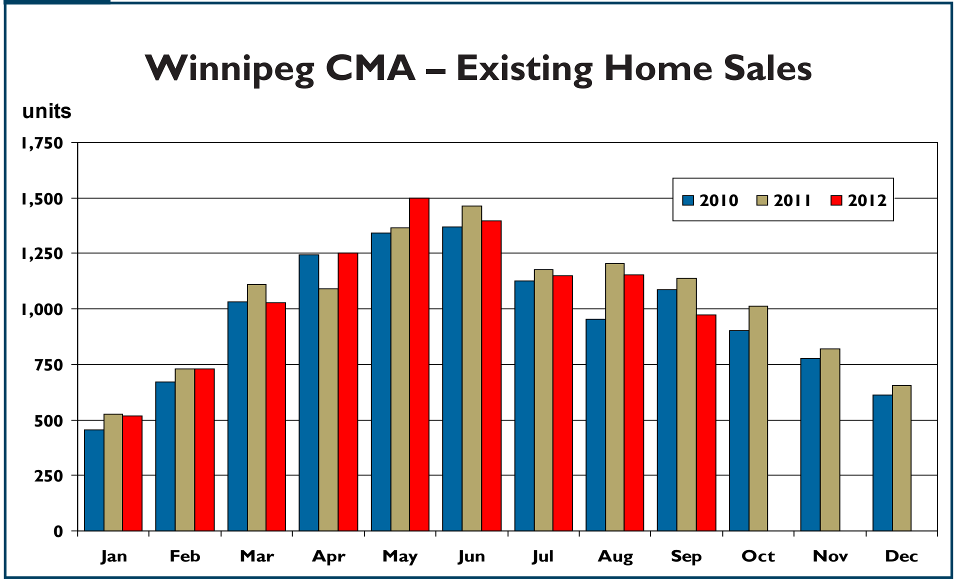
Sales slow in third quarter

Sales of existing homes decreased in the third quarter of 2012. Residential transactions totalled 3,275 units from July through September, down seven per cent from the third quarter of 2011. Each month during the quarter registered a year-over-year decline, the first such occurrence since 2009. As a result, year-to-date sales numbered 9,696, a decrease of 1.1 per cent from the corresponding period of 2011.

The number of new listings also declined in the third quarter of 2012. The number of homes listed between July and September 2012 was 4,589, a decrease of 2.5 per cent from the corresponding period one year ago. Due to increases earlier in the year, the number of new listings year-to-date was up one per cent compared to 2011. With sales slowing, the number of active listings increased 5.6 per cent in the third quarter. There was an average of 1,459 homes available for sale at the end of each month compared to 1,381 in the third quarter of 2011. With listings up and sales down, the sales-to-active listings ratio declined, averaging 75 per cent between July and September of 2012 compared to 85 per cent in the third quarter.

With the sales-to-active listings ratio still residing in sellers' market territory, prices continued to rise. The average price during the third quarter was $248,741, an increase of 4.8 per cent over the third quarter of 2011. Year-to-date, the average price stood at $253,720, an increase of 5.9 per cent over the previous year.

Figure 4



Source: CREA

Economy

Employment increasing

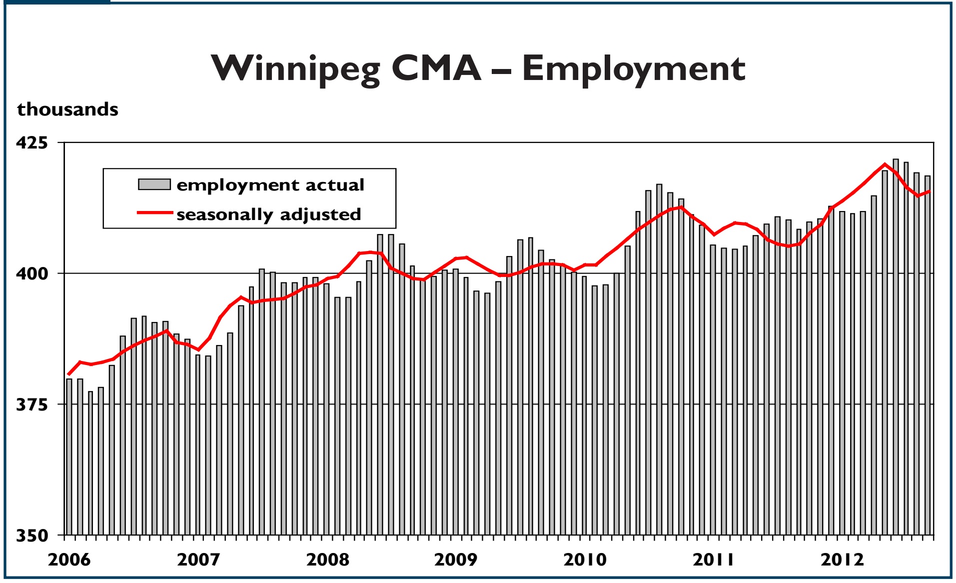
Employment in the Winnipeg CMA continued to advance in the third quarter of 2012 with 10,300 more people employed than in the third quarter of 2011. As a result, year-to-date average employment in Winnipeg increased by 2.5 per cent from the corresponding period of 2011. Year-to-date there has been a two per cent increase in full-time employment, representing 6,800 new jobs. This compares to a four per cent increase in part-time positions, or 3,300 new jobs. Most of the job gains came in the service sector where there were 8,300 more people employed. This helped offset the loss of 1,600 jobs in the manufacturing sector.

With job gains concentrated in the services sector, average weekly earnings saw only modest increases in the first three quarters of 2012, rising

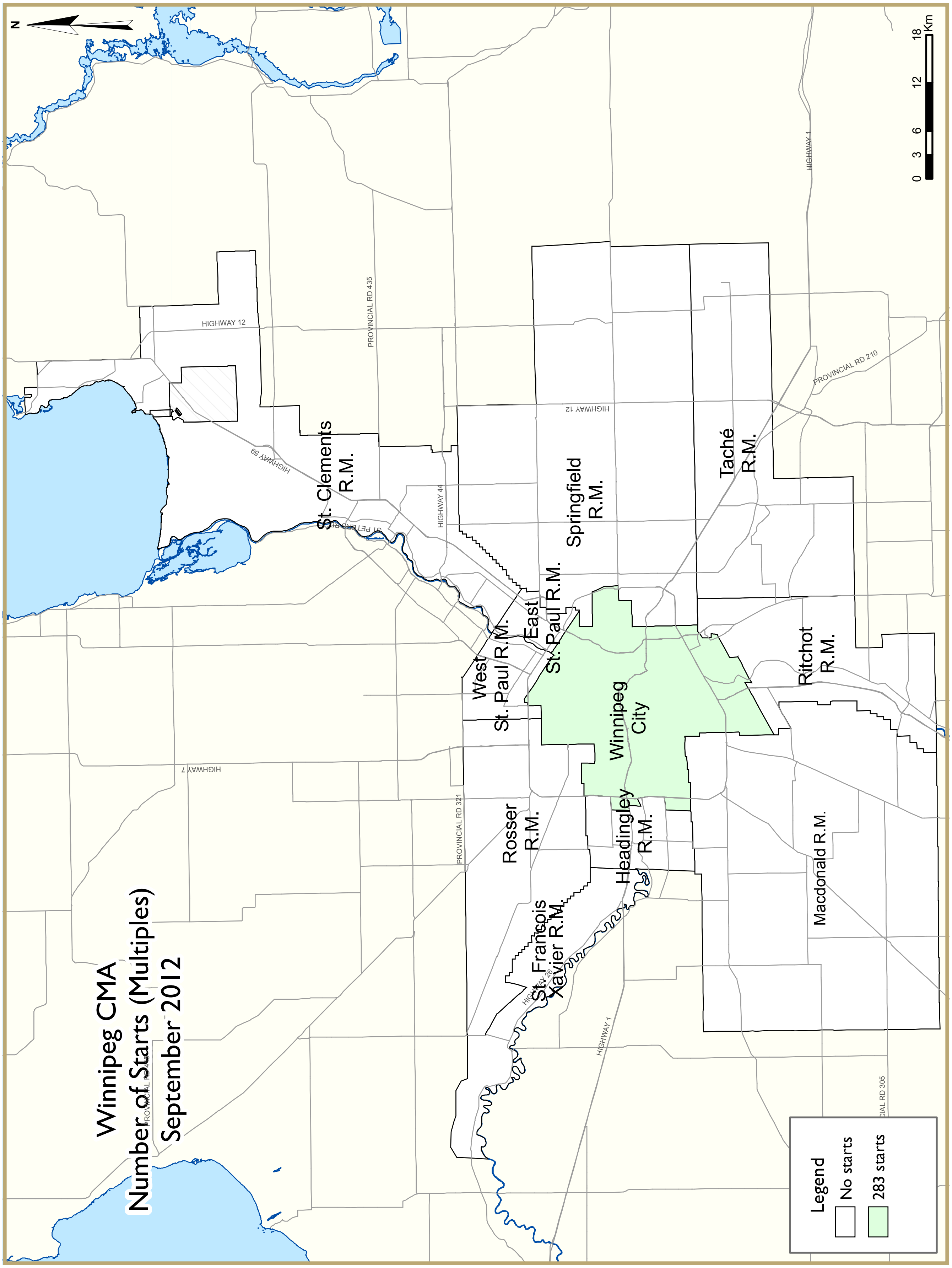
1.4 per cent over the same period of 2011. This was slightly below the rate of inflation. Winnipeg's labour force saw an increase of 2.2 per cent in the first nine months of 2012 compared to the same period of 2011. As this increase was slightly outpaced by the rate of job growth, the unemployment rate fell to 5.7 per cent in the third quarter compared to 5.9 per cent one year earlier.

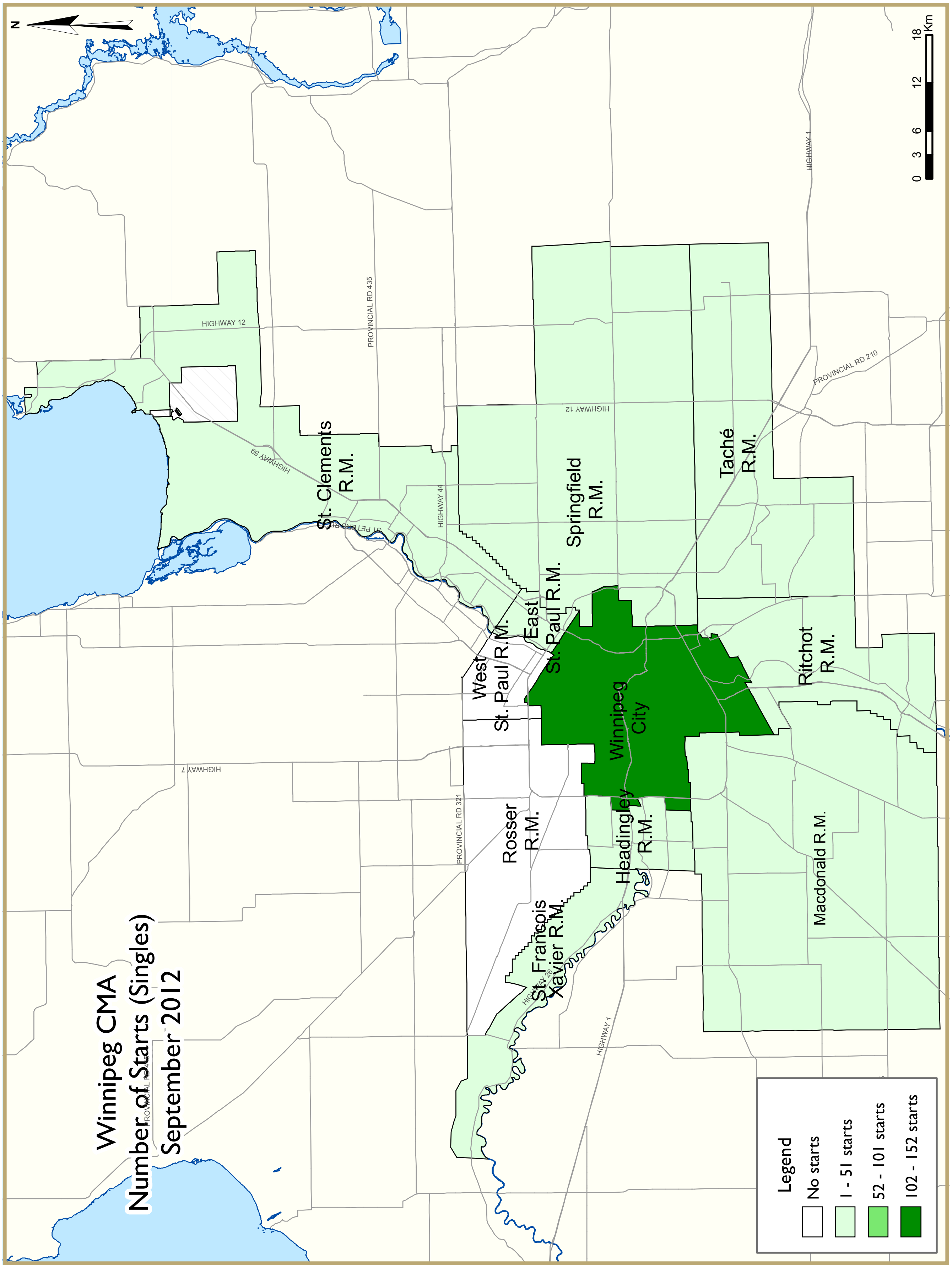
Provincially, net migration declined 21 per cent in the second quarter of 2012, numbering 2,709 migrants compared to 3,431 in the second quarter of 2011. Losses to interprovincial migration contributed to the reduction. The province saw a net loss of 1,302 migrants between April and June 2012, compared to a net loss of 990 during the corresponding period of 2011. There was also a reduction in immigration where a net gain of 3,336 people in the second quarter 2012 was 23 per cent lower than in the second quarter of 2011. Year-to-date total net migration for the first half of 2012 was 4,805 migrants, eight per cent fewer than the same period of 2011.

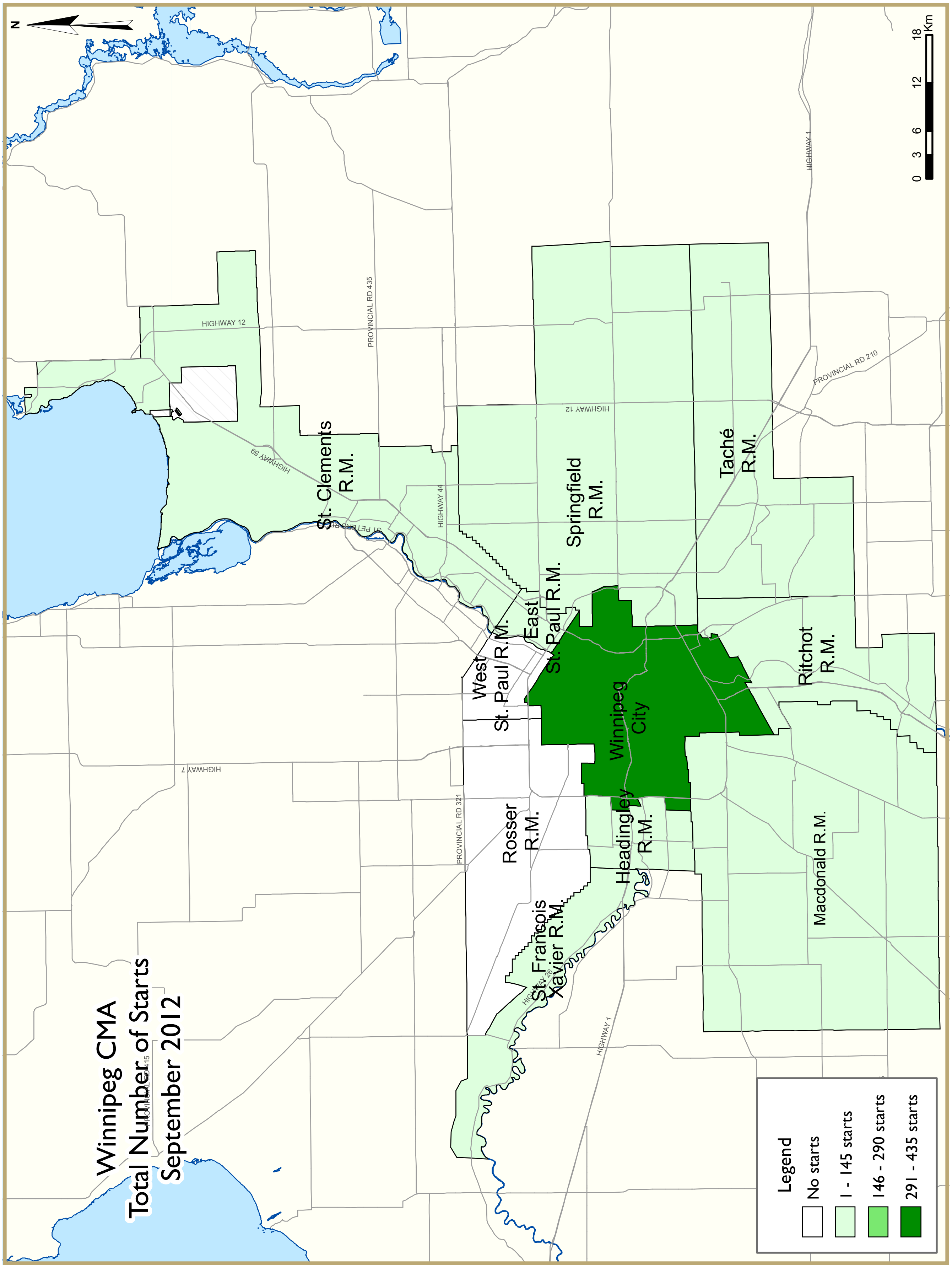
Figure 5

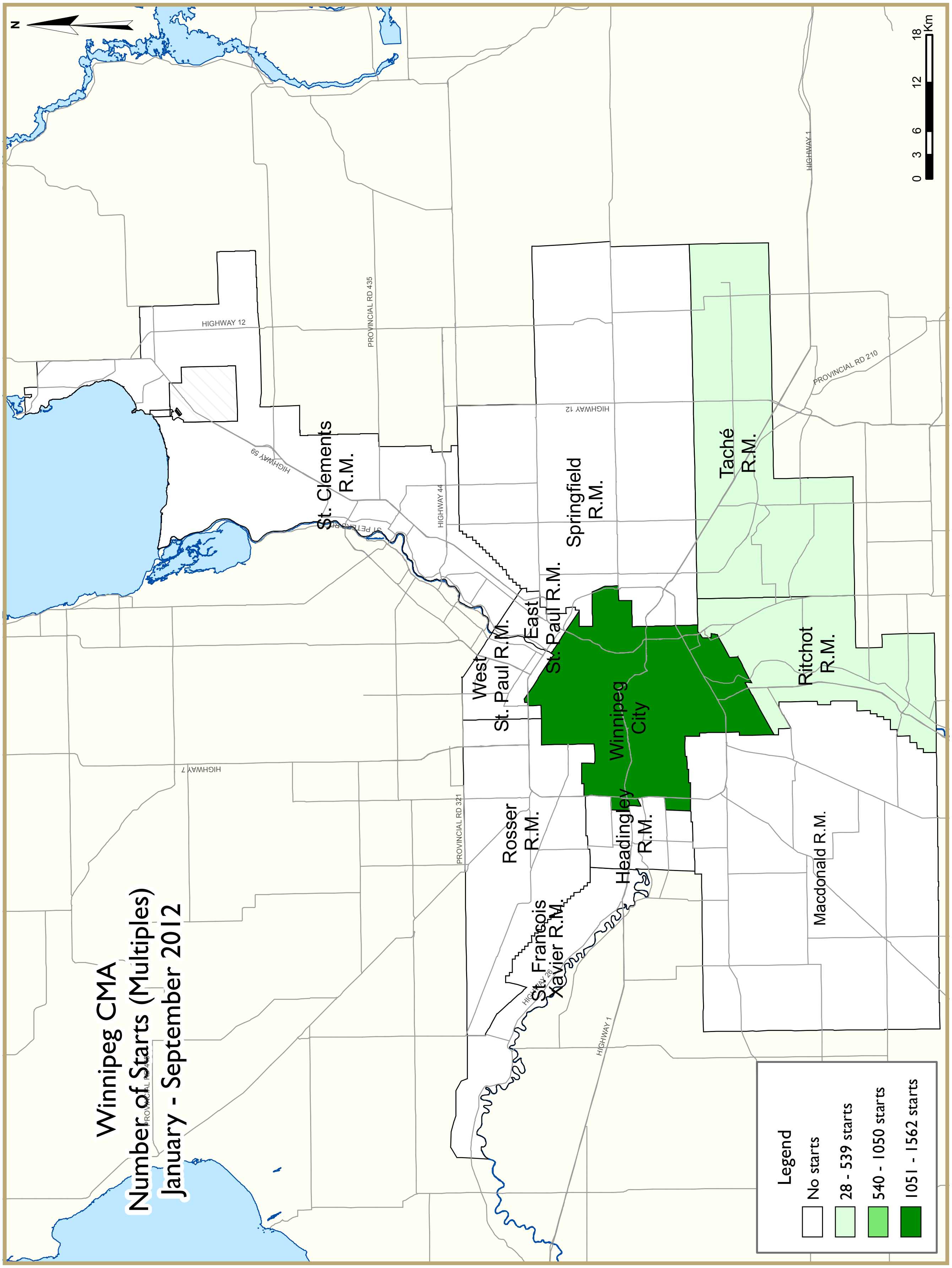


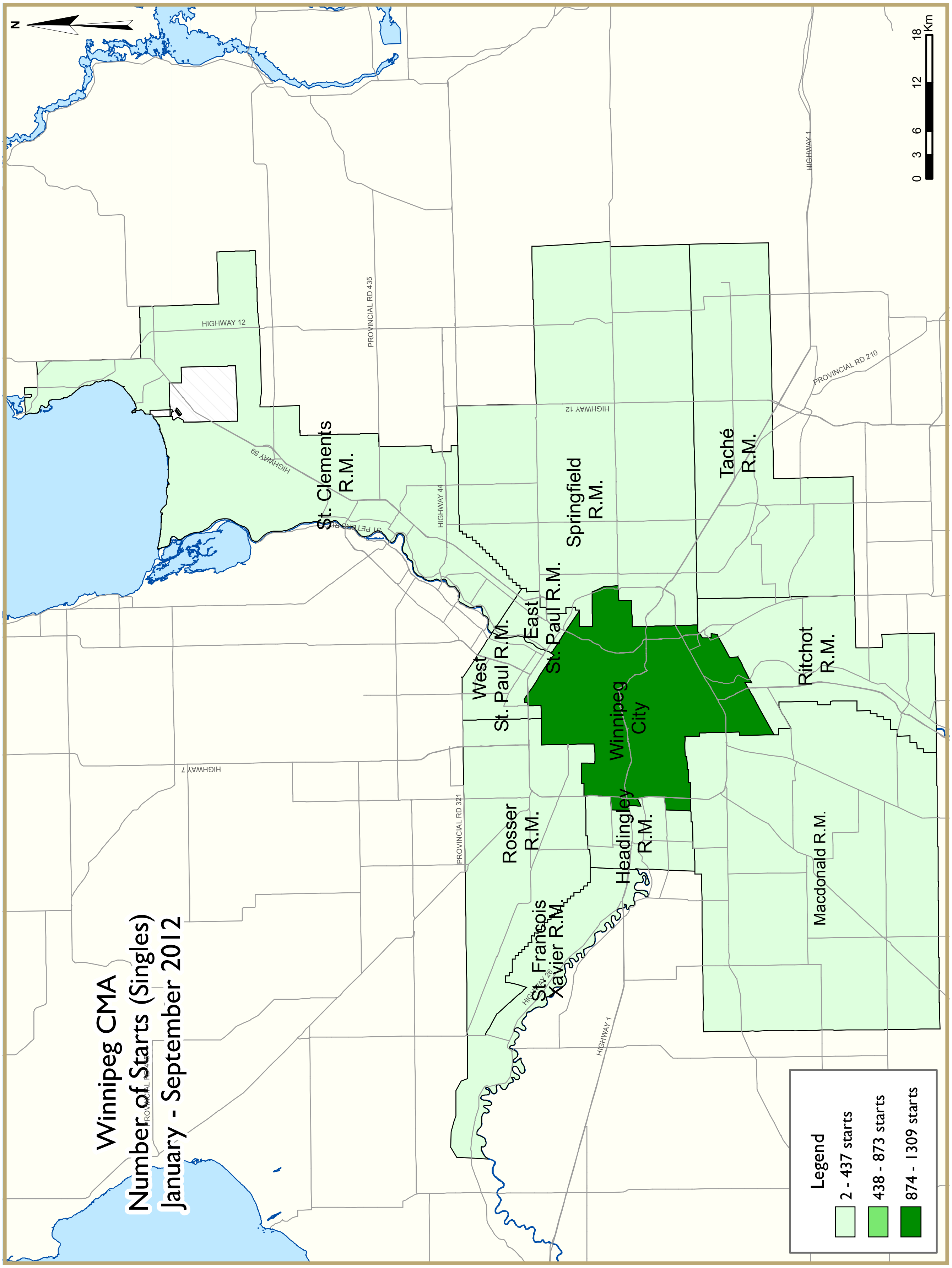
Source: Statistics Canada

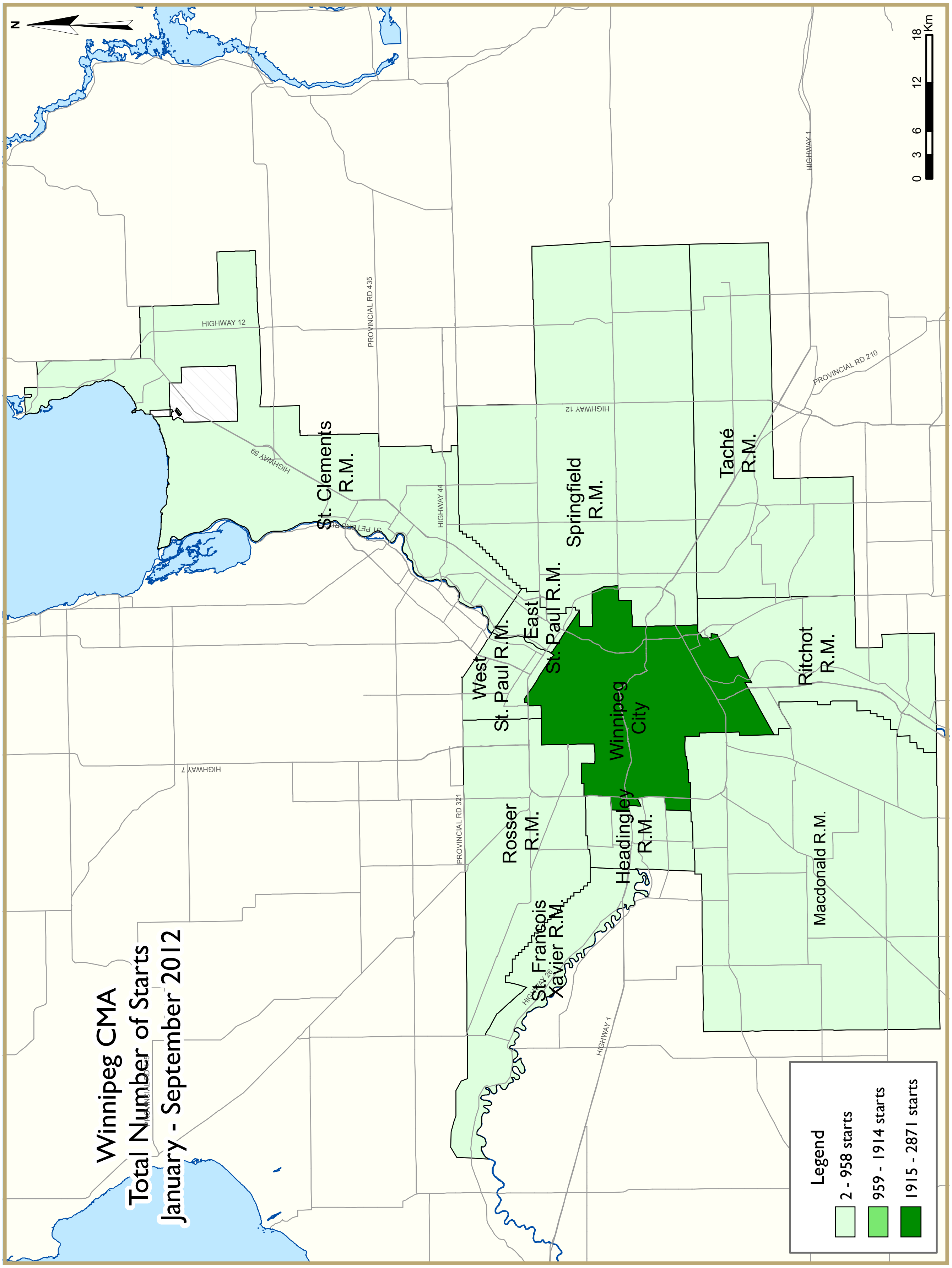

Winnipeg CMA
Number of Starts (Multiples)
September 2012
N
0 3 6 12 18 Km
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. François Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY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


Winnipeg CMA
Number of Starts (Singles)
September 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
PROVINCIAL RD 435
HIGHWAY 59
HIGHWAY 44
PROVINCIAL RD 210
HIGHWAY 1
HIGHWAY 7
PROVINCIAL RD 321
Legend
No starts
1 - 51 starts
52 - 101 starts
102 - 152 starts


Winnipeg CMA
Total Number of Starts
September 2012
Legend
No starts
1 - 145 starts
146 - 290 starts
291 - 435 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 210
N
0 3 6 12 18 Km


Winnipeg CMA
Number of Starts (Multiples)
January - September 2012
Legend
No starts
28 - 539 starts
540 - 1050 starts
1051 - 1562 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 210
0 3 6 12 18
Km
N


Winnipeg CMA
Number of Starts (Singles)
January - September 2012
Legend
2 - 437 starts
438 - 873 starts
874 - 1309 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 210
N
0 3 6 12 18
Km


Winnipeg CMA
Total Number of Starts
January - September 2012
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 210
0 3 6 12 18 Km
Legend
2 - 958 starts
959 - 1914 starts
1915 - 2871 starts

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 September 2012									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
September 2012	190	10	0	0	6	52	0	215	473
September 2011	163	0	0	4	0	0	16	0	183
% Change	16.6	n/a	n/a	-100.0	n/a	n/a	-100.0	n/a	158.5
Year-to-date 2012	1,617	60	3	8	161	674	0	740	3,263
Year-to-date 2011	1,454	32	4	24	82	170	143	363	2,272
% Change	11.2	87.5	-25.0	-66.7	96.3	**	-100.0	103.9	43.6
UNDER CONSTRUCTION									
September 2012	1,231	50	3	11	111	793	0	1,042	3,241
September 2011	1,023	18	4	17	81	331	112	794	2,380
% Change	20.3	177.8	-25.0	-35.3	37.0	139.6	-100.0	31.2	36.2
COMPLETIONS									
September 2012	242	8	0	2	12	56	0	0	320
September 2011	185	6	0	2	9	78	28	24	332
% Change	30.8	33.3	n/a	0.0	33.3	-28.2	-100.0	-100.0	-3.6
Year-to-date 2012	1,373	16	0	9	166	308	77	349	2,298
Year-to-date 2011	1,278	24	0	22	88	173	56	390	2,031
% Change	7.4	-33.3	n/a	-59.1	88.6	78.0	37.5	-10.5	13.1
COMPLETED & NOT ABSORBED									
September 2012	218	7	0	5	15	90	2	114	451
September 2011	143	10	0	14	10	48	3	60	288
% Change	52.4	-30.0	n/a	-64.3	50.0	87.5	-33.3	90.0	56.6
ABSORBED									
September 2012	190	3	0	3	9	31	0	34	270
September 2011	195	1	0	1	7	79	29	21	333
% Change	-2.6	200.0	n/a	200.0	28.6	-60.8	-100.0	61.9	-18.9
Year-to-date 2012	1,318	16	0	17	161	275	69	289	2,145
Year-to-date 2011	1,321	13	0	14	94	225	53	331	2,051
% Change	-0.2	23.1	n/a	21.4	71.3	22.2	30.2	-12.7	4.6

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

Table 1.1: Housing Activity Summary by Submarket September 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									
September 2012	152	10	0	0	6	52	0	215	435
September 2011	129	0	0	0	0	0	16	0	145
East St. Paul R.M.									
September 2012	5	0	0	0	0	0	0	0	5
September 2011	0	0	0	0	0	0	0	0	0
Headingley R.M.									
September 2012	6	0	0	0	0	0	0	0	6
September 2011	0	0	0	0	0	0	0	0	0
MacDonald R.M.									
September 2012	2	0	0	0	0	0	0	0	2
September 2011	7	0	0	1	0	0	0	0	8
Ritchot R.M.									
September 2012	10	0	0	0	0	0	0	0	10
September 2011	10	0	0	0	0	0	0	0	10
Rosser R.M.									
September 2012	0	0	0	0	0	0	0	0	0
September 2011	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
September 2012	5	0	0	0	0	0	0	0	5
September 2011	7	0	0	0	0	0	0	0	7
St. Francois Xavier R.M.									
September 2012	1	0	0	0	0	0	0	0	1
September 2011	0	0	0	0	0	0	0	0	0
Springfield R.M.									
September 2012	1	0	0	0	0	0	0	0	1
September 2011	3	0	0	3	0	0	0	0	6
Tache R.M.									
September 2012	8	0	0	0	0	0	0	0	8
September 2011	7	0	0	0	0	0	0	0	7
West St. Paul R.M.									
September 2012	0	0	0	0	0	0	0	0	0
September 2011	0	0	0	0	0	0	0	0	0
Winnipeg CMA									
September 2012	190	10	0	0	6	52	0	215	473
September 2011	163	0	0	4	0	0	16	0	183

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

Table 1.1: Housing Activity Summary by Submarket September 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									
September 2012	958	46	3	0	105	727	0	1,006	2,845
September 2011	796	18	4	0	81	301	109	794	2,103
East St. Paul R.M.									
September 2012	8	0	0	4	0	0	0	0	12
September 2011	9	0	0	4	0	0	0	0	13
Headingley R.M.									
September 2012	29	0	0	0	0	0	0	36	65
September 2011	2	0	0	0	0	0	0	0	2
MacDonald R.M.									
September 2012	22	0	0	0	0	0	0	0	22
September 2011	25	0	0	2	0	0	0	0	27
Ritchot R.M.									
September 2012	30	4	0	0	6	12	0	0	52
September 2011	39	0	0	0	0	0	0	0	39
Rosser R.M.									
September 2012	1	0	0	0	0	0	0	0	1
September 2011	1	0	0	0	0	0	0	0	1
St. Clements R.M.									
September 2012	44	0	0	0	0	30	0	0	74
September 2011	46	0	0	0	0	30	0	0	76
St. Francois Xavier R.M.									
September 2012	8	0	0	0	0	0	0	0	8
September 2011	1	0	0	0	0	0	0	0	1
Springfield R.M.									
September 2012	67	0	0	7	0	0	0	0	74
September 2011	50	0	0	11	0	0	0	0	61
Tache R.M.									
September 2012	42	0	0	0	0	24	0	0	66
September 2011	32	0	0	0	0	0	3	0	35
West St. Paul R.M.									
September 2012	22	0	0	0	0	0	0	0	22
September 2011	22	0	0	0	0	0	0	0	22
Winnipeg CMA									
September 2012	1,231	50	3	11	111	793	0	1,042	3,241
September 2011	1,023	18	4	17	81	331	112	794	2,380

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

Table 1.1: Housing Activity Summary by Submarket September 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									
September 2012	196	8	0	0	6	56	0	0	266
September 2011	148	6	0	1	9	66	28	0	258
East St. Paul R.M.									
September 2012	1	0	0	0	0	0	0	0	1
September 2011	0	0	0	0	0	0	0	0	0
Headingley R.M.									
September 2012	1	0	0	0	0	0	0	0	1
September 2011	1	0	0	0	0	0	0	0	1
Macdonald R.M.									
September 2012	12	0	0	0	0	0	0	0	12
September 2011	5	0	0	0	0	0	0	0	5
Ritchot R.M.									
September 2012	4	0	0	0	6	0	0	0	10
September 2011	6	0	0	0	0	0	0	0	6
Rosser R.M.									
September 2012	0	0	0	0	0	0	0	0	0
September 2011	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
September 2012	2	0	0	0	0	0	0	0	2
September 2011	8	0	0	0	0	0	0	0	8
St. Francois Xavier R.M.									
September 2012	0	0	0	0	0	0	0	0	0
September 2011	1	0	0	0	0	0	0	0	1
Springfield R.M.									
September 2012	18	0	0	2	0	0	0	0	20
September 2011	9	0	0	1	0	0	0	0	10
Tache R.M.									
September 2012	3	0	0	0	0	0	0	0	3
September 2011	6	0	0	0	0	12	0	24	42
West St. Paul R.M.									
September 2012	5	0	0	0	0	0	0	0	5
September 2011	1	0	0	0	0	0	0	0	1
Winnipeg CMA									
September 2012	242	8	0	2	12	56	0	0	320
September 2011	185	6	0	2	9	78	28	24	332

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

Table 1.1: Housing Activity Summary by Submarket September 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									
September 2012	169	7	0	0	12	89	2	114	393
September 2011	123	8	0	1	9	45	1	46	233
East St. Paul R.M.									
September 2012	1	0	0	1	0	0	0	0	2
September 2011	1	0	0	5	0	0	0	0	6
Headingley R.M.									
September 2012	3	0	0	0	0	0	0	0	3
September 2011	1	0	0	1	0	0	0	0	2
MacDonald R.M.									
September 2012	15	0	0	0	0	0	0	0	15
September 2011	2	0	0	0	0	0	0	0	2
Ritchot R.M.									
September 2012	5	0	0	0	3	0	0	0	8
September 2011	3	1	0	0	0	0	0	0	4
Rosser R.M.									
September 2012	0	0	0	0	0	0	0	0	0
September 2011	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
September 2012	1	0	0	0	0	1	0	0	2
September 2011	3	0	0	0	0	1	0	0	4
St. Francois Xavier R.M.									
September 2012	0	0	0	0	0	0	0	0	0
September 2011	0	0	0	0	0	0	0	0	0
Springfield R.M.									
September 2012	23	0	0	4	0	0	0	0	27
September 2011	8	1	0	7	0	0	0	0	16
Tache R.M.									
September 2012	0	0	0	0	0	0	0	0	0
September 2011	2	0	0	0	1	2	2	14	21
West St. Paul R.M.									
September 2012	1	0	0	0	0	0	0	0	1
September 2011	0	0	0	0	0	0	0	0	0
Winnipeg CMA									
September 2012	218	7	0	5	15	90	2	114	451
September 2011	143	10	0	14	10	48	3	60	288

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

Table 1.1: Housing Activity Summary by Submarket September 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									
September 2012	162	3	0	0	6	31	0	34	236
September 2011	157	0	0	1	7	67	27	11	270
East St. Paul R.M.									
September 2012	0	0	0	1	0	0	0	0	1
September 2011	0	0	0	0	0	0	0	0	0
Headingley R.M.									
September 2012	1	0	0	0	0	0	0	0	1
September 2011	0	0	0	0	0	0	0	0	0
MacDonald R.M.									
September 2012	2	0	0	0	0	0	0	0	2
September 2011	5	0	0	0	0	0	0	0	5
Ritchot R.M.									
September 2012	2	0	0	0	3	0	0	0	5
September 2011	4	0	0	0	0	0	0	0	4
Rosser R.M.									
September 2012	0	0	0	0	0	0	0	0	0
September 2011	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
September 2012	2	0	0	0	0	0	0	0	2
September 2011	7	0	0	0	0	2	0	0	9
St. Francois Xavier R.M.									
September 2012	0	0	0	0	0	0	0	0	0
September 2011	2	0	0	0	0	0	0	0	2
Springfield R.M.									
September 2012	14	0	0	2	0	0	0	0	16
September 2011	12	1	0	0	0	0	0	0	13
Tache R.M.									
September 2012	3	0	0	0	0	0	0	0	3
September 2011	6	0	0	0	0	10	2	10	28
West St. Paul R.M.									
September 2012	4	0	0	0	0	0	0	0	4
September 2011	2	0	0	0	0	0	0	0	2
Winnipeg CMA									
September 2012	190	3	0	3	9	31	0	34	270
September 2011	195	1	0	1	7	79	29	21	333

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 September 2012											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2012	Sept 2011	Sept 2012	Sept 2011	Sept 2012	Sept 2011	Sept 2012	Sept 2011	Sept 2012	Sept 2011	% Change
Winnipeg City	152	129	16	0	0	16	267	0	435	145	200.0
East St. Paul R.M.	5	0	0	0	0	0	0	0	5	0	n/a
Headingley R.M.	6	0	0	0	0	0	0	0	6	0	n/a
MacDonald R.M.	2	8	0	0	0	0	0	0	2	8	-75.0
Ritchot R.M.	10	10	0	0	0	0	0	0	10	10	0.0
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	5	7	0	0	0	0	0	0	5	7	-28.6
St. Francois Xavier R.M.	1	0	0	0	0	0	0	0	1	0	n/a
Springfield R.M.	1	6	0	0	0	0	0	0	1	6	-83.3
Tache R.M.	8	7	0	0	0	0	0	0	8	7	14.3
West St. Paul R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Winnipeg CMA	190	167	16	0	0	16	267	0	473	183	158.5

Table 2.1: Starts by Submarket and by Dwelling Type January - September 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	1,309	1,208	90	30	118	214	1,354	467	2,871	1,919	49.6
East St. Paul R.M.	13	13	0	0	0	0	0	0	13	13	0.0
Headingley R.M.	34	2	0	0	0	0	0	0	34	2	**
MacDonald R.M.	34	35	0	0	0	0	0	0	34	35	-2.9
Ritchot R.M.	35	48	10	0	6	0	12	0	63	48	31.3
Rosser R.M.	2	1	0	0	0	0	0	0	2	1	100.0
St. Clements R.M.	32	42	0	0	0	0	0	30	32	72	-55.6
St. Francois Xavier R.M.	8	2	0	0	0	0	0	0	8	2	**
Springfield R.M.	112	78	0	4	0	0	0	0	112	82	36.6
Tache R.M.	31	35	0	0	0	13	48	36	79	84	-6.0
West St. Paul R.M.	15	14	0	0	0	0	0	0	15	14	7.1
Winnipeg CMA	1,625	1,478	100	34	124	227	1,414	533	3,263	2,272	43.6

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2012	Sept 2011	Sept 2012	Sept 2011	Sept 2012	Sept 2011	Sept 2012	Sept 2011
Winnipeg City	0	0	0	16	52	0	215	0
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	0	0	0	16	52	0	215	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 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	118	84	0	130	662	128	692	339
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.	6	0	0	0	12	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	30	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	13	0	12	48	24
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	124	84	0	143	674	170	740	363

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market September 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2012	Sept 2011	Sept 2012	Sept 2011	Sept 2012	Sept 2011	Sept 2012	Sept 2011
Winnipeg City	162	129	58	0	215	16	435	145
East St. Paul R.M.	5	0	0	0	0	0	5	0
Headingley R.M.	6	0	0	0	0	0	6	0
MacDonald R.M.	2	7	0	1	0	0	2	8
Ritchot R.M.	10	10	0	0	0	0	10	10
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	5	7	0	0	0	0	5	7
St. Francois Xavier R.M.	1	0	0	0	0	0	1	0
Springfield R.M.	1	3	0	3	0	0	1	6
Tache R.M.	8	7	0	0	0	0	8	7
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	200	163	58	4	215	16	473	183

Table 2.5: Starts by Submarket and by Intended Market January - September 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Winnipeg City	1,368	1,238	811	212	692	469	2,871	1,919
East St. Paul R.M.	10	6	3	7	0	0	13	13
Headingley R.M.	34	2	0	0	0	0	34	2
MacDonald R.M.	34	32	0	3	0	0	34	35
Ritchot R.M.	39	48	24	0	0	0	63	48
Rosser R.M.	2	1	0	0	0	0	2	1
St. Clements R.M.	32	42	0	30	0	0	32	72
St. Francois Xavier R.M.	8	2	0	0	0	0	8	2
Springfield R.M.	107	70	5	12	0	0	112	82
Tache R.M.	31	35	0	12	48	37	79	84
West St. Paul R.M.	15	14	0	0	0	0	15	14
Winnipeg CMA	1,680	1,490	843	276	740	506	3,263	2,272

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type September 2012											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2012	Sept 2011	Sept 2012	Sept 2011	Sept 2012	Sept 2011	Sept 2012	Sept 2011	Sept 2012	Sept 2011	% Change
Winnipeg City	196	149	8	6	6	37	56	66	266	258	3.1
East St. Paul R.M.	1	0	0	0	0	0	0	0	1	0	n/a
Headingley R.M.	1	1	0	0	0	0	0	0	1	1	0.0
MacDonald R.M.	12	5	0	0	0	0	0	0	12	5	140.0
Ritchot R.M.	4	6	0	0	6	0	0	0	10	6	66.7
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	2	8	0	0	0	0	0	0	2	8	-75.0
St. Francois Xavier R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
Springfield R.M.	20	10	0	0	0	0	0	0	20	10	100.0
Tache R.M.	3	6	0	0	0	0	0	36	3	42	-92.9
West St. Paul R.M.	5	1	0	0	0	0	0	0	5	1	**
Winnipeg CMA	244	187	8	6	12	37	56	102	320	332	-3.6

Table 3.1: Completions by Submarket and by Dwelling Type January - September 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	1,122	1,042	34	22	203	116	633	527	1,992	1,707	16.7
East St. Paul R.M.	9	20	0	0	0	0	0	0	9	20	-55.0
Headingley R.M.	13	6	0	0	0	0	0	0	13	6	116.7
MacDonald R.M.	36	28	0	0	0	0	0	0	36	28	28.6
Ritchot R.M.	29	23	0	2	6	0	0	0	35	25	40.0
Rosser R.M.	2	2	0	0	0	0	0	0	2	2	0.0
St. Clements R.M.	30	36	0	0	0	0	0	0	30	36	-16.7
St. Francois Xavier R.M.	0	2	0	0	0	0	0	0	0	2	-100.0
Springfield R.M.	102	83	0	8	0	0	0	0	102	91	12.1
Tache R.M.	26	48	0	0	14	20	24	36	64	104	-38.5
West St. Paul R.M.	15	10	0	0	0	0	0	0	15	10	50.0
Winnipeg CMA	1,384	1,300	34	32	223	136	657	563	2,298	2,031	13.1

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2012	Sept 2011	Sept 2012	Sept 2011	Sept 2012	Sept 2011	Sept 2012	Sept 2011
Winnipeg City	6	9	0	28	56	66	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.	6	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	12	0	24
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	12	9	0	28	56	78	0	24

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 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	142	80	61	36	308	161	325	366
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.	6	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	20	0	12	24	24
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	148	80	75	56	308	173	349	390

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market September 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2012	Sept 2011	Sept 2012	Sept 2011	Sept 2012	Sept 2011	Sept 2012	Sept 2011
Winnipeg City	204	154	62	76	0	28	266	258
East St. Paul R.M.	1	0	0	0	0	0	1	0
Headingley R.M.	1	1	0	0	0	0	1	1
MacDonald R.M.	12	5	0	0	0	0	12	5
Ritchot R.M.	4	6	6	0	0	0	10	6
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	2	8	0	0	0	0	2	8
St. Francois Xavier R.M.	0	1	0	0	0	0	0	1
Springfield R.M.	18	9	2	1	0	0	20	10
Tache R.M.	3	6	0	12	0	24	3	42
West St. Paul R.M.	5	1	0	0	0	0	5	1
Winnipeg CMA	250	191	70	89	0	52	320	332

Table 3.5: Completions by Submarket and by Intended Market January - September 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Winnipeg City	1,136	1,051	468	254	388	402	1,992	1,707
East St. Paul R.M.	8	14	1	6	0	0	9	20
Headingley R.M.	13	5	0	1	0	0	13	6
MacDonald R.M.	36	26	0	2	0	0	36	28
Ritchot R.M.	29	25	6	0	0	0	35	25
Rosser R.M.	2	2	0	0	0	0	2	2
St. Clements R.M.	30	36	0	0	0	0	30	36
St. Francois Xavier R.M.	0	2	0	0	0	0	0	2
Springfield R.M.	94	83	8	8	0	0	102	91
Tache R.M.	26	48	0	12	38	44	64	104
West St. Paul R.M.	15	10	0	0	0	0	15	10
Winnipeg CMA	1,389	1,302	483	283	426	446	2,298	2,031

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range September 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 (%)			
Winnipeg City													
September 2012	21	13.6	49	31.8	35	22.7	15	9.7	34	22.1	154	362,035	400,511
September 2011	13	8.8	41	27.7	31	20.9	19	12.8	44	29.7	148	381,956	423,822
Year-to-date 2012	165	15.9	286	27.6	229	22.1	162	15.7	193	18.6	1,035	363,373	387,517
Year-to-date 2011	200	19.6	327	32.0	192	18.8	85	8.3	217	21.3	1,021	346,500	387,037
East St. Paul R.M.													
September 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
September 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	2	20.0	1	10.0	7	70.0	10	537,088	518,881
Year-to-date 2011	0	0.0	0	0.0	0	0.0	1	5.6	17	94.4	18	597,360	583,706
Headingley R.M.													
September 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	1	14.3	1	14.3	0	0.0	5	71.4	7	--	--
Year-to-date 2011	0	0.0	1	14.3	1	14.3	1	14.3	4	57.1	7	--	--
MacDonald R.M.													
September 2012	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
September 2011	0	0.0	0	0.0	2	40.0	0	0.0	3	60.0	5	--	--
Year-to-date 2012	2	8.7	3	13.0	2	8.7	0	0.0	16	69.6	23	478,191	451,509
Year-to-date 2011	8	25.0	7	21.9	6	18.8	1	3.1	10	31.3	32	355,040	376,693
Ritchot R.M.													
September 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
September 2011	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2012	3	16.7	4	22.2	2	11.1	2	11.1	7	38.9	18	395,750	413,776
Year-to-date 2011	8	57.1	4	28.6	1	7.1	0	0.0	1	7.1	14	292,400	314,680
Rosser R.M.													
September 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 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.													
September 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2011	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2012	0	0.0	0	0.0	2	40.0	3	60.0	0	0.0	5	--	--
Year-to-date 2011	0	0.0	2	20.0	7	70.0	1	10.0	0	0.0	10	389,900	368,860
St. Francois Xavier R.M.													
September 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2011	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
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	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range September 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.													
September 2012	2	12.5	2	12.5	7	43.8	4	25.0	1	6.3	16	389,250	385,100
September 2011	0	0.0	4	50.0	3	37.5	0	0.0	1	12.5	8	--	--
Year-to-date 2012	10	13.7	16	21.9	17	23.3	17	23.3	13	17.8	73	389,900	389,619
Year-to-date 2011	1	1.8	16	28.1	24	42.1	7	12.3	9	15.8	57	381,710	384,831
Tache R.M.													
September 2012	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
September 2011	1	50.0	0	0.0	0	0.0	1	50.0	0	0.0	2	--	--
Year-to-date 2012	0	0.0	0	0.0	1	16.7	1	16.7	4	66.7	6	--	--
Year-to-date 2011	6	31.6	5	26.3	5	26.3	2	10.5	1	5.3	19	338,976	340,672
West St. Paul R.M.													
September 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 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	11.1	5	55.6	0	0.0	3	33.3	9	--	--
Winnipeg CMA													
September 2012	24	13.7	51	29.1	43	24.6	19	10.9	38	21.7	175	366,044	400,197
September 2011	15	9.0	45	26.9	39	23.4	20	12.0	48	28.7	167	381,831	418,551
Year-to-date 2012	180	15.3	311	26.4	257	21.8	186	15.8	245	20.8	1,179	367,000	391,836
Year-to-date 2011	223	18.8	363	30.6	242	20.4	98	8.2	262	22.1	1,188	352,874	390,586

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units September 2012						
Submarket	Sept 2012	Sept 2011	% Change	YTD 2012	YTD 2011	% Change
Winnipeg City	400,511	423,822	-5.5	387,517	387,037	0.1
East St. Paul R.M.	--	--	n/a	518,881	583,706	-11.1
Headingley R.M.	--	--	n/a	--	--	n/a
MacDonald R.M.	--	--	n/a	451,509	376,693	19.9
Ritchot R.M.	--	--	n/a	413,776	314,680	31.5
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	--	--	n/a	--	368,860	n/a
St. Francois Xavier R.M.	--	--	n/a	--	--	n/a
Springfield R.M.	385,100	--	n/a	389,619	384,831	1.2
Tache R.M.	--	--	n/a	--	340,672	n/a
West St. Paul R.M.	--	--	n/a	--	--	n/a
Winnipeg CMA	400,197	418,551	-4.4	391,836	390,586	0.3

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Winnipeg
September 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	1,022	1,482	1,406	72.7	247,459	2.3	246,473
	April	1,250	14.6	1,070	1,885	1,410	75.9	261,263	8.6	245,935
	May	1,499	9.7	1,020	1,977	1,359	75.1	266,379	7.2	256,681
	June	1,396	-4.5	1,022	1,786	1,385	73.8	257,095	5.4	253,871
	July	1,150	-2.5	971	1,493	1,330	73.0	249,175	4.6	248,465
	August	1,152	-4.4	982	1,590	1,405	69.9	248,301	5.1	259,076
	September	973	-14.4	1,001	1,506	1,433	69.9	248,750	4.8	256,437
	October									
	November									
	December									
	Q3 2011	3,521	11.1		4,708			237,320	6.2	
	Q3 2012	3,275	-7.0		4,589			248,741	4.8	
	YTD 2011	9,807	5.7		13,672			239,685	5.1	
	YTD 2012	9,696	-1.1		13,811			253,720	5.9	

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

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

Table 6: Economic Indicators
September 2012

		Interest Rates			NHPI, Total, Winnipeg CMA 2007=100	CPI, 2002 =100	Winnipeg Labour Market			
		P & I Per $100,000	Mortage Rates (%) 1 Yr. Term	Mortage Rates (%) 5 Yr. Term			Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
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	127.8	119.2	417	5.8	70.3	780
	April	607	3.20	5.44	128.1	120.0	419	5.7	70.5	777
	May	601	3.20	5.34	128.3	120.4	421	5.4	70.5	781
	June	595	3.20	5.24	129.2	120.0	419	5.4	70.1	783
	July	595	3.10	5.24	129.5	119.9	416	5.5	69.6	791
	August	595	3.10	5.24	129.7	120.2	415	5.7	69.5	795
	September	595	3.10	5.24		120.6	416	5.5	69.4	797
	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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