HOUSING MARKET INFORMATION

HOUSING NOW
Winnipeg CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: April 2013

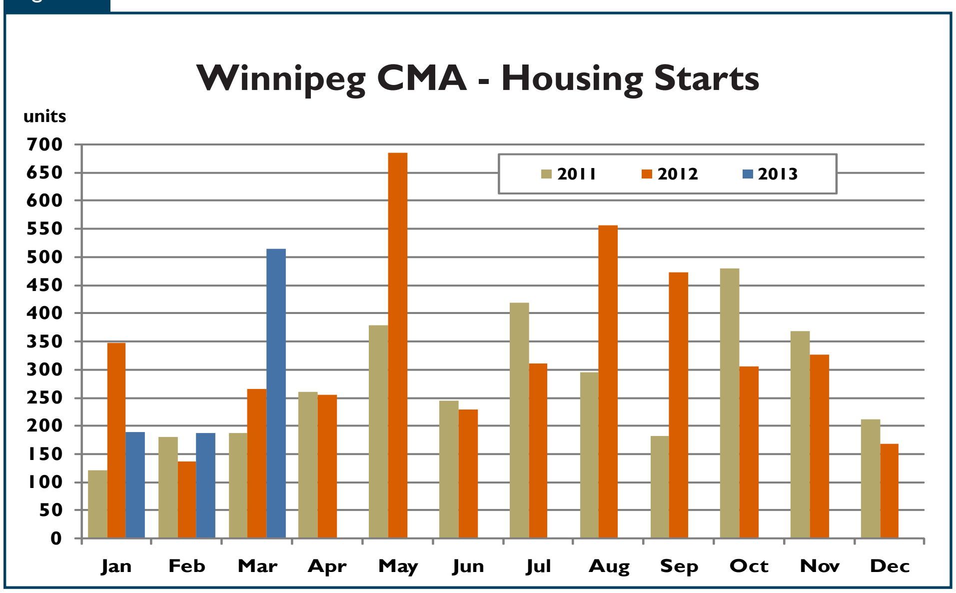
New Home Market

Winnipeg Housing Starts Increase in March

Home builders in the Winnipeg Census Metropolitan Area (CMA) began construction on 515 units in March 2013, up strongly from 266 units in March 2012. There were increases in both the single-detached and multi-family sectors. This brought year-to-date total starts to 891 units, 19 per cent more than the 751 units recorded in the first quarter of 2012.

Foundations were poured on 192 single-detached homes in March, 48 per cent more than the 130 initiated in March 2012. After lagging in the first two months of 2013, the number of single-family homes started in the first quarter now numbered 408 units, surpassing last year's first

Figure 1



Source: CMHC

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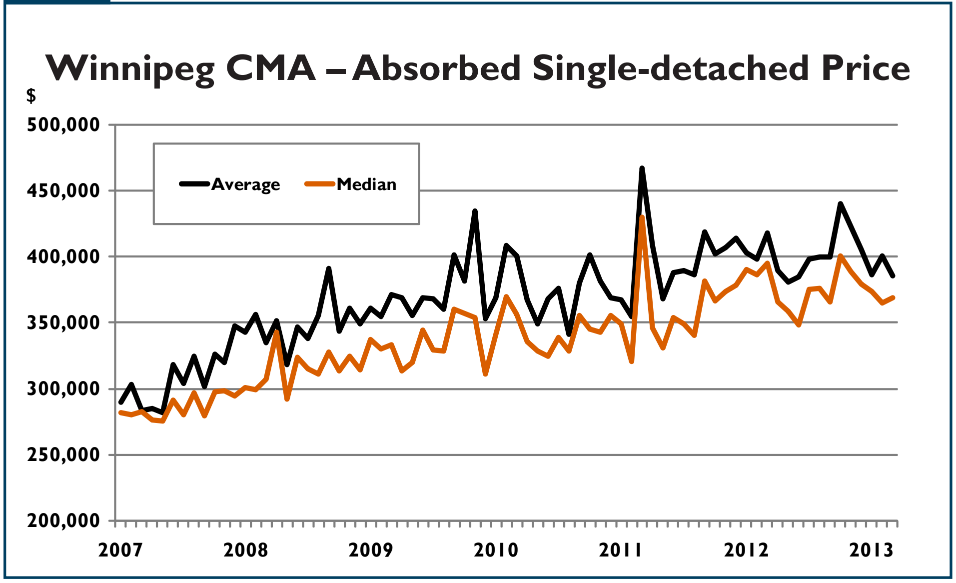
Figure 2



Source: CMHC

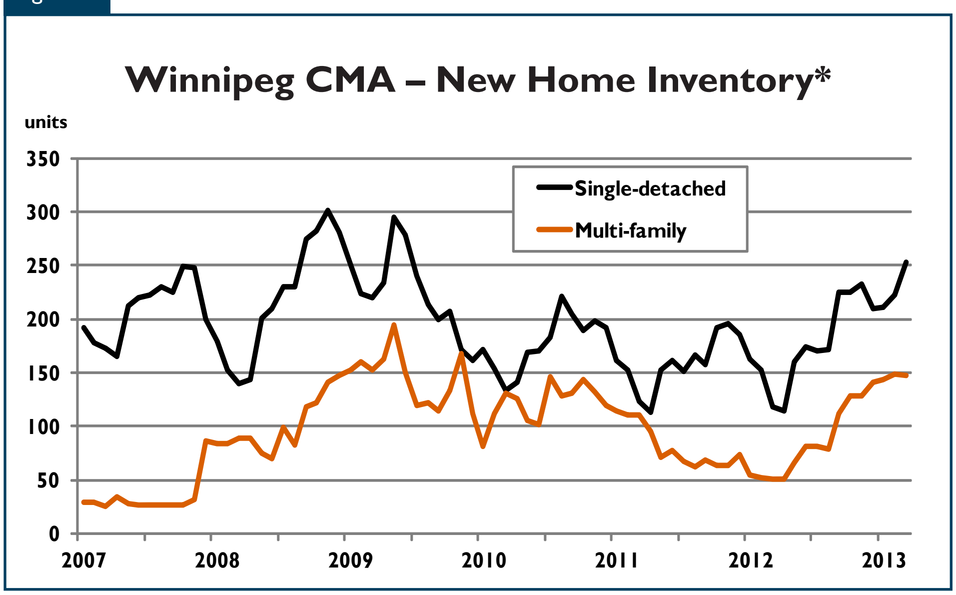
The average absorbed price of a new single-detached home in the Winnipeg CMA in March 2013 was $385,485, eight per cent lower than in March of 2012. As a result, the year-to-date average absorbed price was $391,300, representing a decline of four per cent compared to the previous year. The decline in the average price was largely compositional as the market share of homes selling below $400,000 increased from 54 per cent in first quarter of 2012 to 63 per cent in the first quarter of 2013.

The multi-family sector, which includes semi-detached units, rows, and apartments, saw 323 units break ground in March 2013, more than double the 136 units started during the same month one year earlier. Of these, 234 units were rental apartments, 79 were condominium apartments, while the remaining 10 were lower density semi-detached and row units intended for ownership. To the end of March, multi-family starts numbered 483 units, 35 per cent more than were started during the first three months of 2012.

quarter total by almost four per cent. Despite the increase in the number of single-detached starts, the under construction count at the end of March 2013 decreased by five per cent to 1,179 units compared to March of 2012. This decrease was a result of a substantial increase in the number of homes completed in March when finishing touches were put on 217 homes compared to only 36 one year earlier.

Absorptions were also up as there were 187 single-detached homes absorbed in the ownership market in March 2013 compared to 70 in March of 2012. This brought the number of units absorbed in the first quarter of 2013 to 402 units, 82 per cent more than in the corresponding period last year. Under the same comparison, completions numbered 447 units in the first quarter, more than two-fold the number completed in the first three months of 2012. With completions outpacing absorptions, the inventory of completed and unoccupied single-detached homes available for ownership at the end of March was 253 units, more than double the 118 units in inventory at the end of March 2012. Total supply, which includes the number of units under construction and inventory, stood at 1,432 units at the end of March and was six per cent higher than one year earlier. At the current 12-month average rate of absorption, this represents eight months of supply.

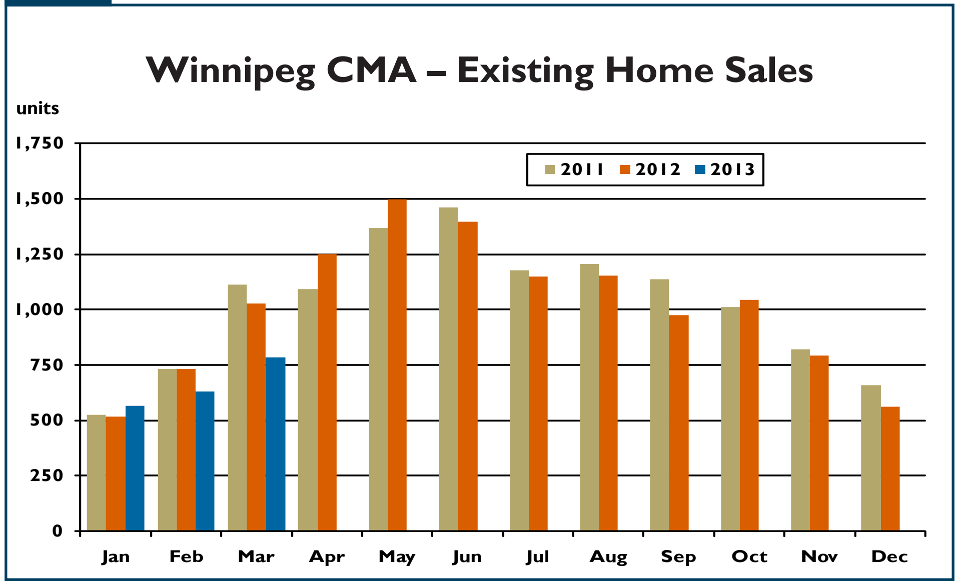
Figure 3



Source: CMHC (*excludes rental)

These latest starts helped bring the number of multi-family units under construction at the end of March 2013 to 2,207, an increase of 50 per cent compared to the 1,476 units under construction at the end of March 2012. There were 12 multi-family units completed in March compared to 36 one year earlier. This brought the number of completions during the first three months of 2013 to 142, 10 per cent fewer than during the same period of 2012. There were three multi-family units in the ownership market absorbed in March, compared to five units absorbed during the same month one year earlier. Year-to-date, absorptions in this market now number 121 units, three per cent fewer units than were absorbed during the first three months of 2012. The inventory of multi-family units available for ownership at the end of March 2013 stood at 148 units, almost triple the 51 units in inventory at the end of March 2012.

Figure 4



Source: CREA

Resale Market

Sales continued to weaken in early 2013

Following two quarters of decline in the latter half of 2012, sales of existing homes continued to moderate in the first quarter of 2013. Sales in the first three months of the year totalled 1,979, 13 per cent less than the number of sales during the same period of 2012 and the lowest first quarter total since 1999. In concert with fewer sales, the number of homeowners looking to sell their existing home also declined as the number of new listings in the first quarter was 3,410, a decrease of five per cent compared to the previous year. On balance, the sales-to-new-listings ratio declined from 63 per cent in the first quarter of 2012 to 58 per cent in this latest quarter. This is the lowest it has been since the first quarter of 2009, indicative of a move towards more balanced conditions.

In addition to sales declining at a greater rate than new listings, Winnipeg Realtors® have indicated properties were taking longer to sell in the first three months of 2013 compared to the same period last year. As a result, average quarterly active listings during the first quarter increased 13 per cent compared to the average for the first quarter of 2012. This brought the sales-to-active listings ratio to 61 per cent in the first quarter of 2013, down 18 percentage points from the first quarter of last year. Despite a more balanced relationship between sales and listings, the average price in the first quarter rose 7.4 per cent year-over-year to $264,546. Some of this increase may be compositional as the Winnipeg Realtors® report a slight increase in market share of homes priced over $400,000.

Economy

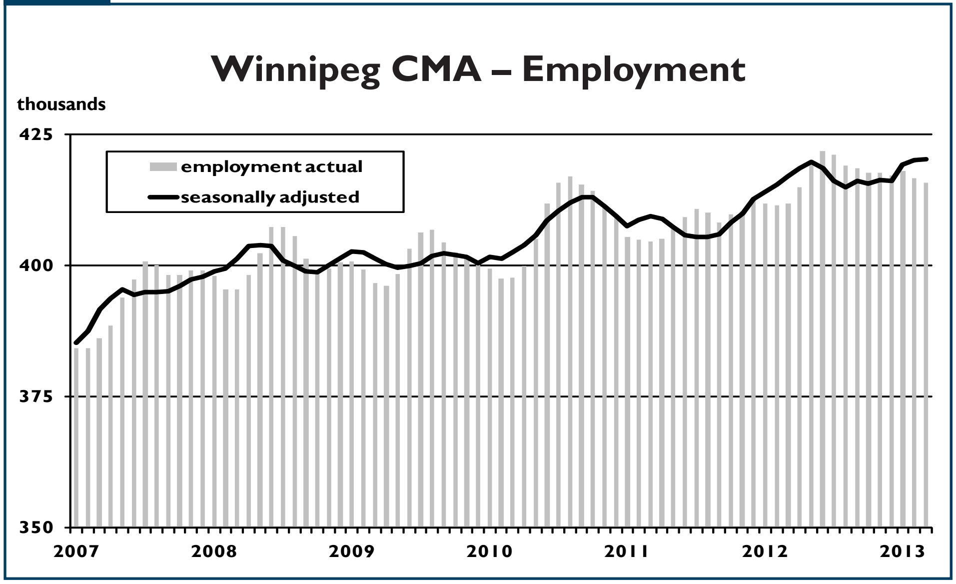
Job creation slows in first quarter

After posting an increase of 2.1 per cent in 2012, job creation in the Winnipeg CMA slowed in the first quarter of 2013, recording a year-over-year increase of one per cent or 4,000 jobs. Gains in full-time employment of 4,100 positions more than offset the loss of 100 part-time jobs. Most of the jobs gained in the first three months of this year came in the construction sector where there were 4,500 more people employed than in the first quarter of 2012. In contrast, the manufacturing and public administration sectors both recorded job losses over the same period.

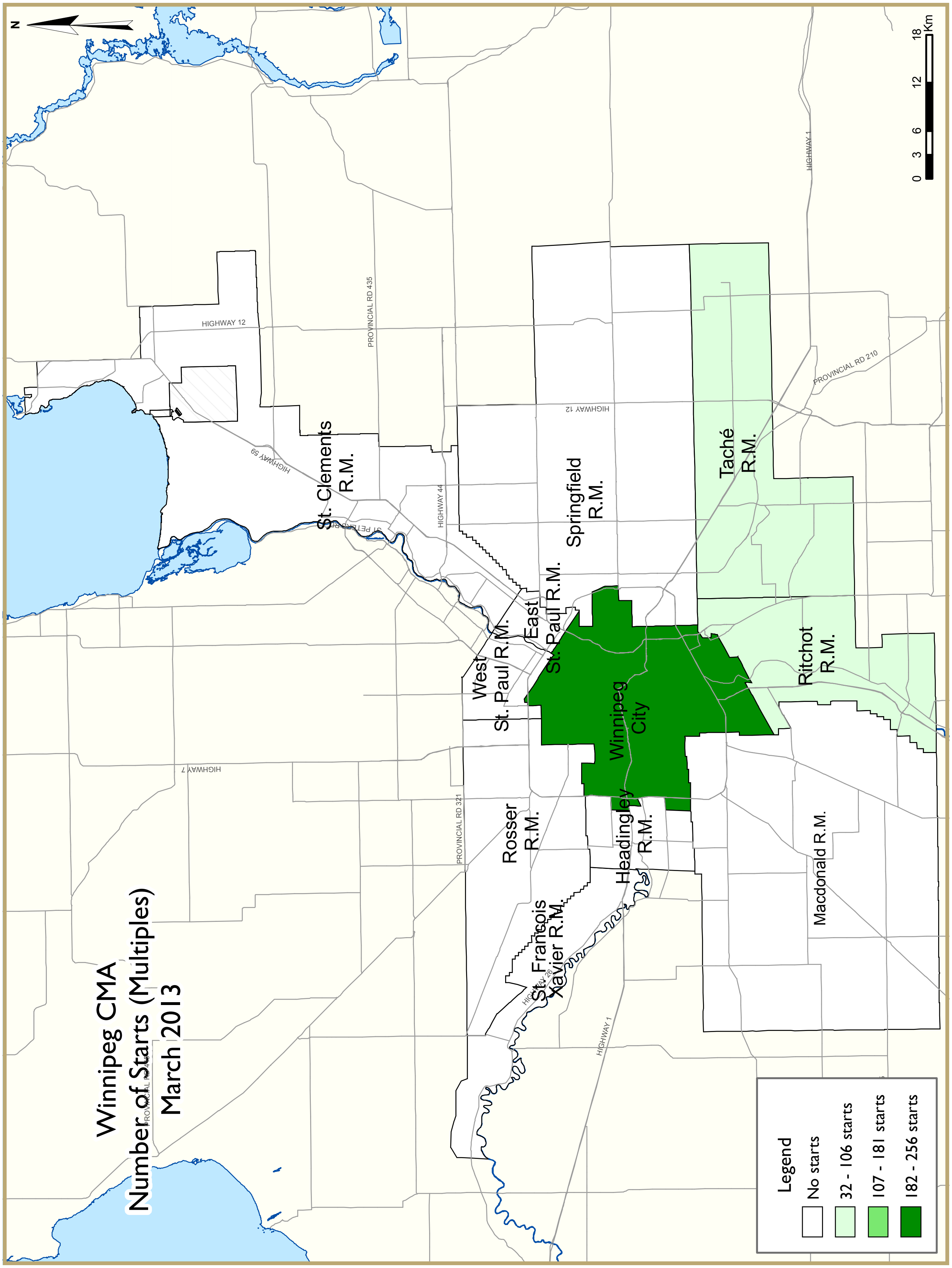
Winnipeg's labour force saw an increase of 0.7 per cent in the first quarter of 2013 compared to the first quarter of 2012. As this increase was slightly less than the rate of job growth, the unemployment rate decreased from 5.9 per cent in the first quarter of 2012 to 5.6 per cent in the first quarter of 2013. Despite job gains being concentrated in full-time employment and in the construction sector, average weekly earnings saw only modest increases in the first quarter of 2013, rising 0.6 per cent over the first quarter of 2012 and less than the rate of inflation.

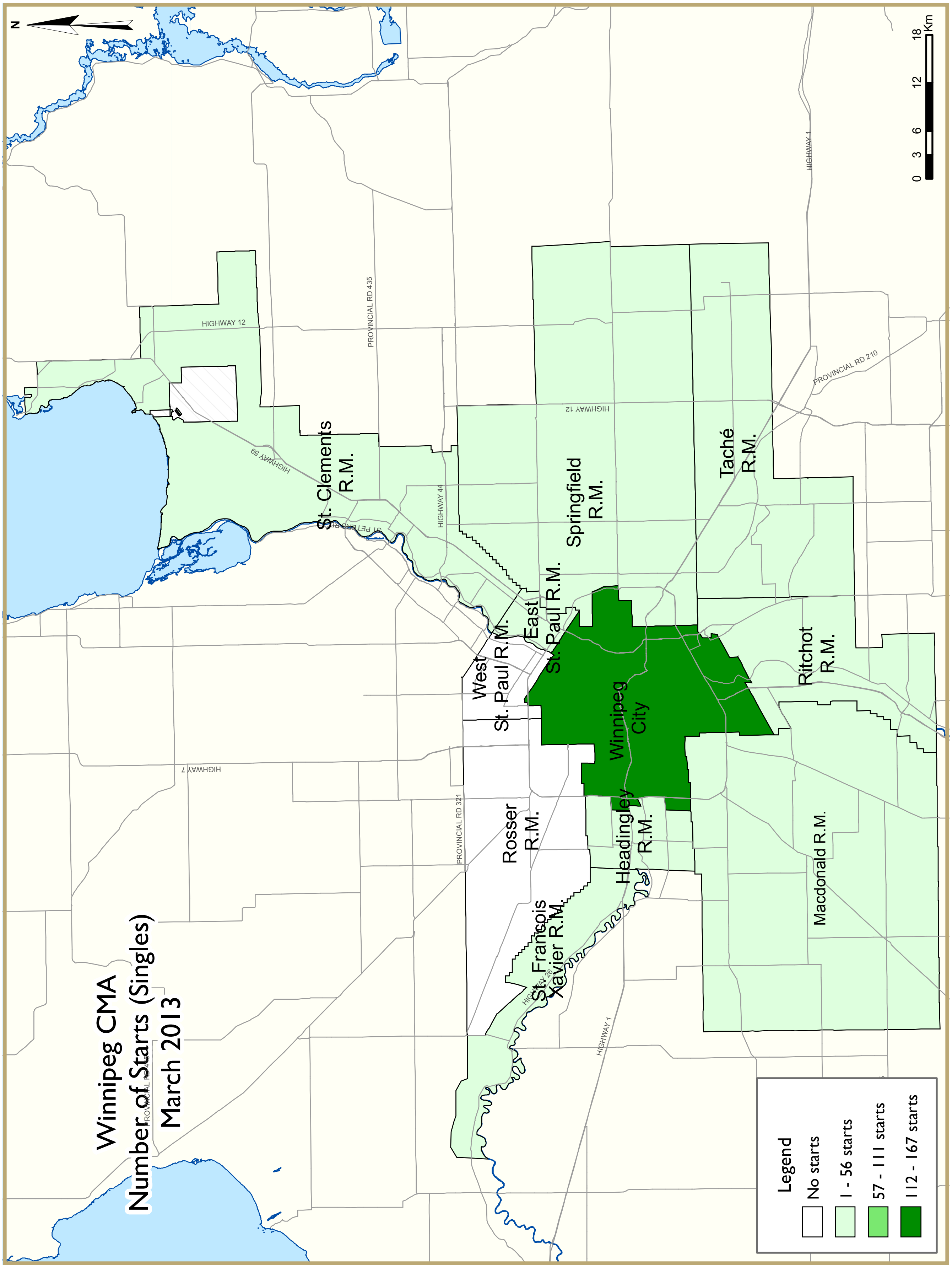
Last year, Winnipeg saw a net migration gain of 10,176 persons, a decrease of five per cent compared to 2011 but still more than double the average net migration of the previous ten years. Most of the decrease in 2012 can be attributed to a four per cent decline in international migration along with a 32 per cent increase in inter-provincial losses. The elevated level of net migration resulted in a 1.6 per cent increase in population for the Winnipeg CMA in 2012 which followed an increase of 1.7 per cent in 2011.

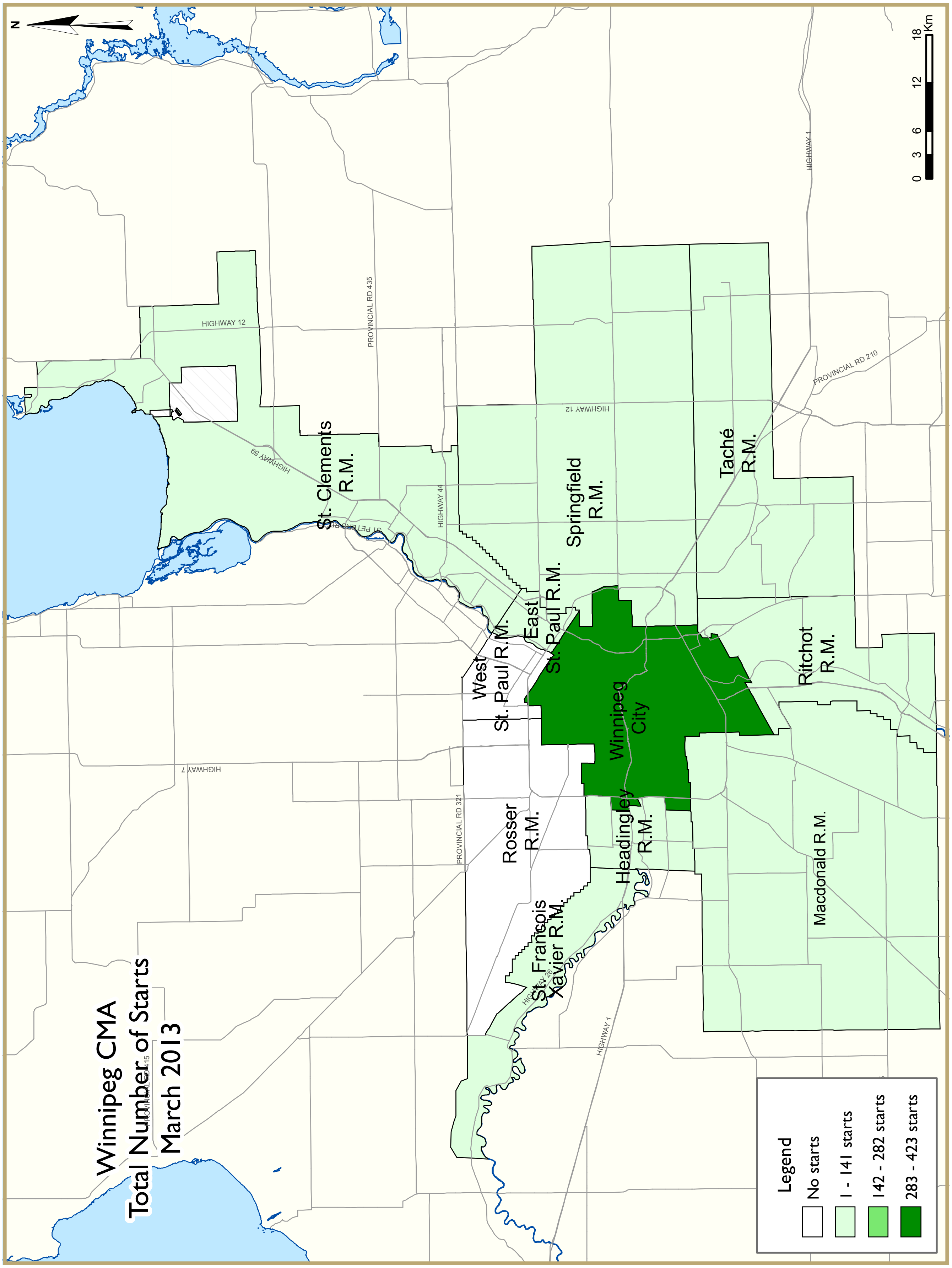
Figure 5

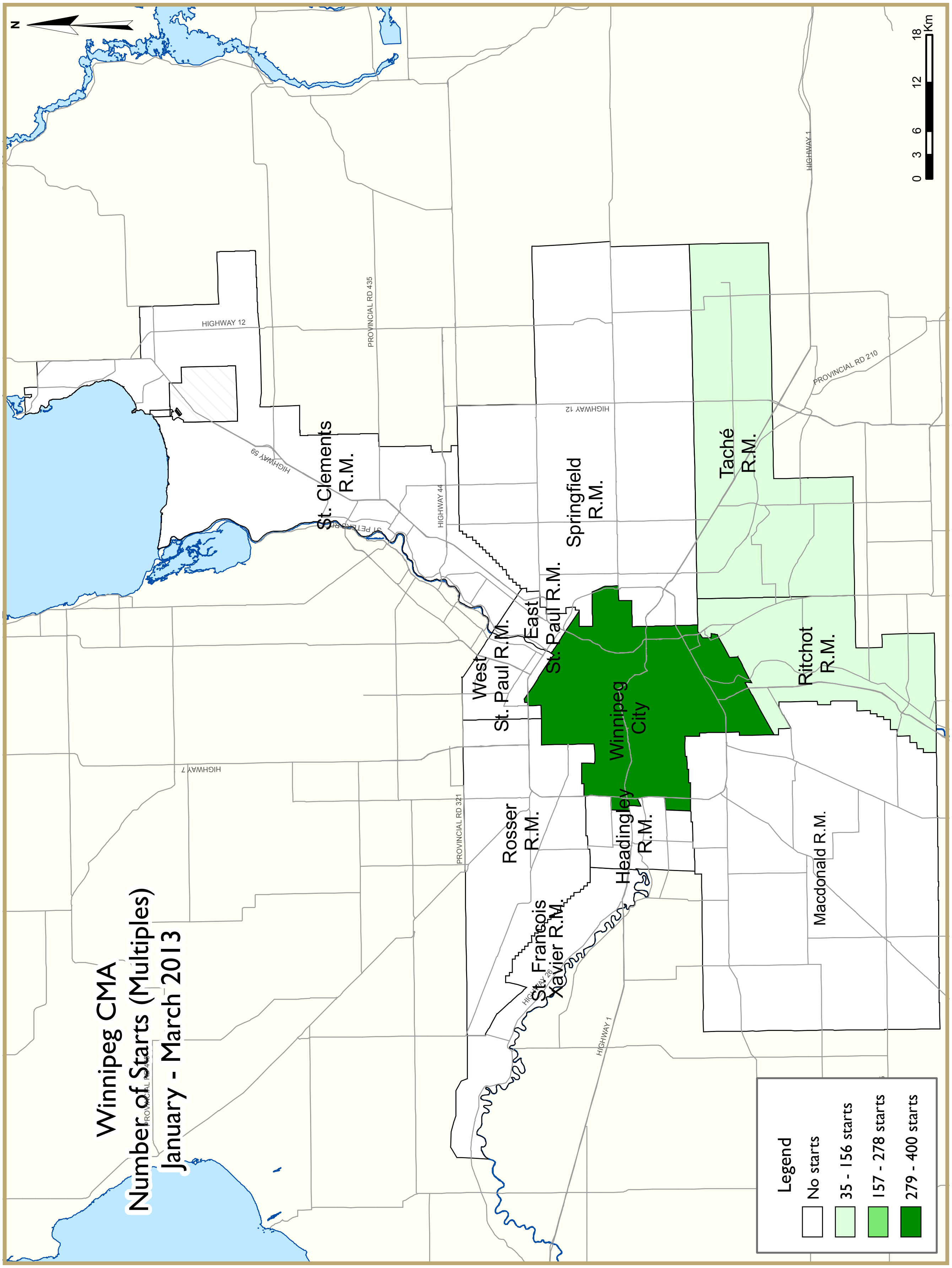


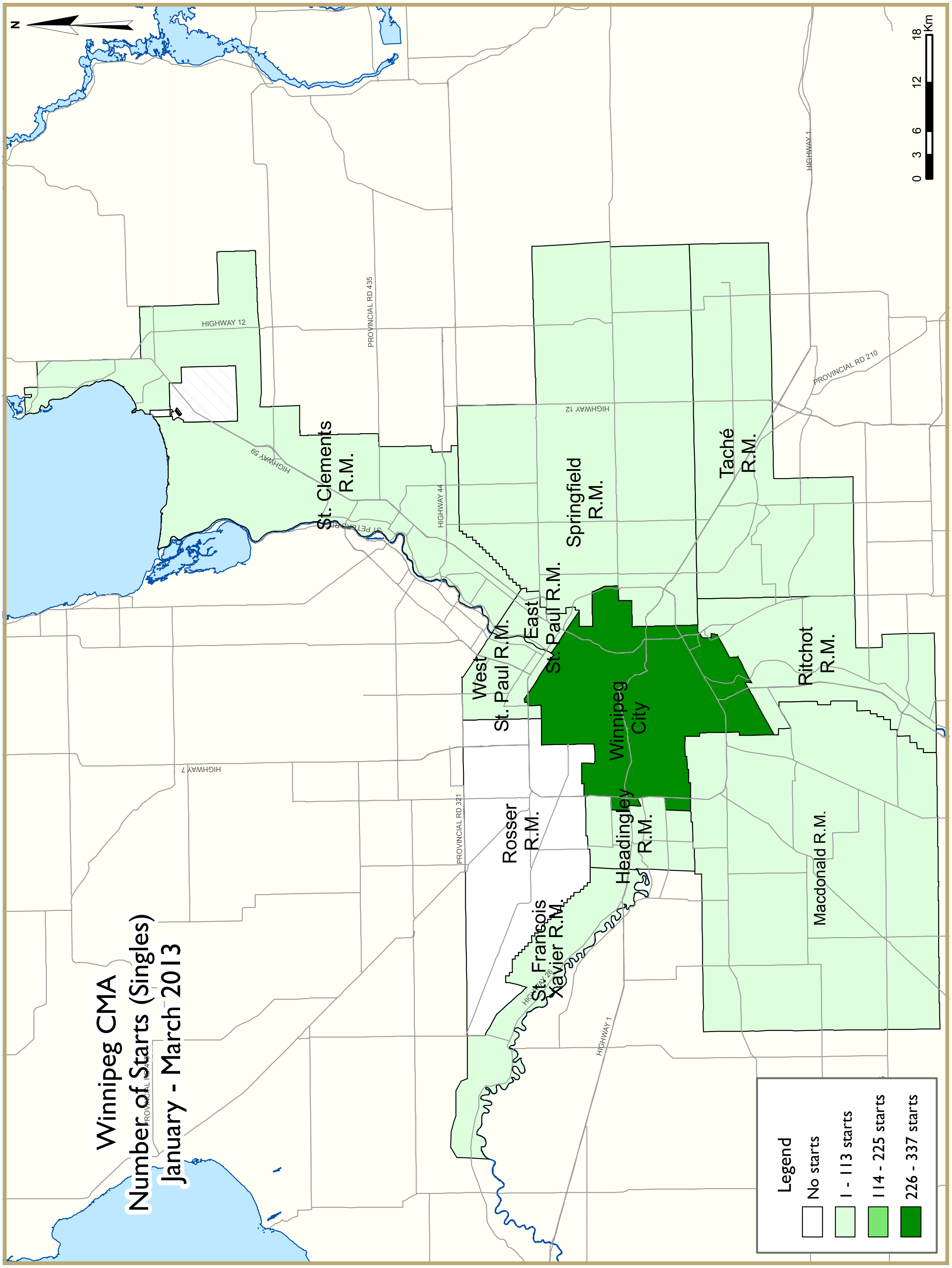
Source: Statistics Canada

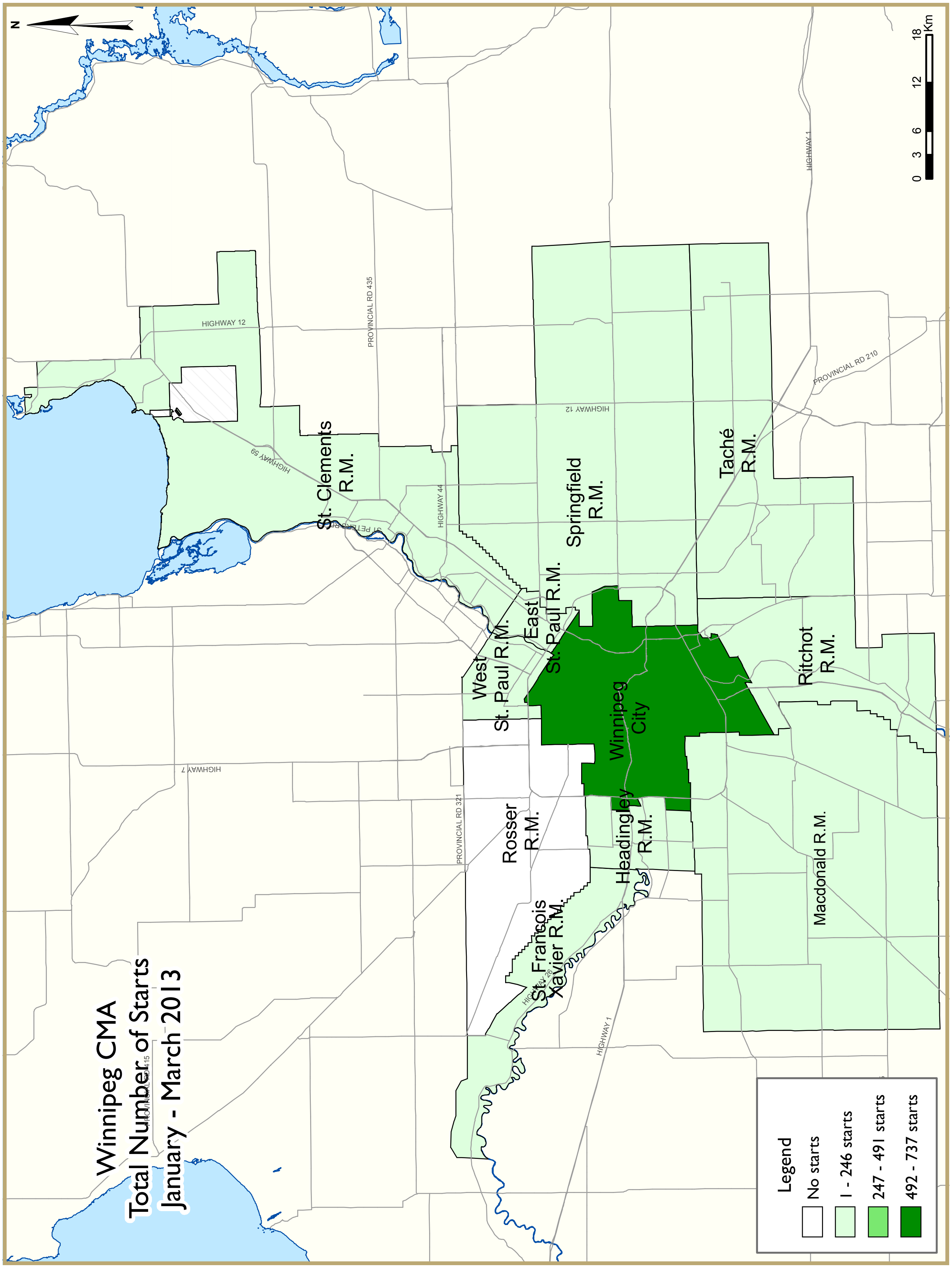

Winnipeg CMA
Number of Starts (Multiples)
March 2013
N
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. François Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 321
PROVINCIAL RD 210
Legend
No starts
32 - 106 starts
107 - 181 starts
182 - 256 starts
0 3 6 12 18 Km


Winnipeg CMA
Number of Starts (Singles)
March 2013
Legend
No starts
1 - 56 starts
57 - 111 starts
112 - 167 starts
0 3 6 12 18 Km
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


Winnipeg CMA
Total Number of Starts
March 2013
Legend
No starts
1 - 141 starts
142 - 282 starts
283 - 423 starts
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


Winnipeg CMA
Number of Starts (Multiples)
January - March 2013
Legend
No starts
35 - 156 starts
157 - 278 starts
279 - 400 starts
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. François Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 321
PROVINCIAL RD 210
N
0 3 6 12 18 Km


Winnipeg CMA
Number of Starts (Singles)
January - March 2013
Legend
No starts
1 - 113 starts
114 - 225 starts
226 - 337 starts
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 321
PROVINCIAL RD 210


Winnipeg CMA
Total Number of Starts
January - March 2013
Legend
No starts
1 - 246 starts
247 - 491 starts
492 - 737 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

HOUSING NOW REPORT TABLES

Available in ALL reports:

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

SYMBOLS

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

Table 1: Housing Activity Summary of Winnipeg CMA March 2013									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
March 2013	192	2	0	0	8	79	0	234	515
March 2012	128	2	0	2	12	84	0	38	266
% Change	50.0	0.0	n/a	-100.0	-33.3	-6.0	n/a	**	93.6
Year-to-date 2013	406	8	0	2	20	95	0	360	891
Year-to-date 2012	391	16	0	2	67	140	0	135	751
% Change	3.8	-50.0	n/a	0.0	-70.1	-32.1	n/a	166.7	18.6
UNDER CONSTRUCTION									
March 2013	1,173	26	3	6	130	848	0	1,200	3,386
March 2012	1,229	24	0	9	155	467	21	810	2,715
% Change	-4.6	8.3	n/a	-33.3	-16.1	81.6	-100.0	48.1	24.7
COMPLETIONS									
March 2013	216	10	0	1	0	0	0	2	229
March 2012	34	0	0	2	4	0	32	0	72
% Change	**	n/a	n/a	-50.0	-100.0	n/a	-100.0	n/a	**
Year-to-date 2013	445	24	0	2	26	86	0	6	589
Year-to-date 2012	151	0	0	4	26	76	55	0	312
% Change	194.7	n/a	n/a	-50.0	0.0	13.2	-100.0	n/a	88.8
COMPLETED & NOT ABSORBED									
March 2013	247	6	0	6	53	89	n/a	n/a	401
March 2012	111	4	0	7	7	40	n/a	n/a	169
% Change	122.5	50.0	n/a	-14.3	**	122.5	n/a	n/a	137.3
ABSORBED									
March 2013	187	2	0	0	0	1	n/a	n/a	190
March 2012	64	0	0	6	4	1	n/a	n/a	75
% Change	192.2	n/a	n/a	-100.0	-100.0	0.0	n/a	n/a	153.3
Year-to-date 2013	401	12	0	1	11	98	n/a	n/a	523
Year-to-date 2012	212	3	0	9	29	93	n/a	n/a	346
% Change	89.2	**	n/a	-88.9	-62.1	5.4	n/a	n/a	51.2

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

Table 1.1: Housing Activity Summary by Submarket March 2013									
	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 2013	167	2	0	0	0	20	0	234	423
March 2012	104	2	0	0	12	84	0	38	240
East St. Paul R.M.									
March 2013	1	0	0	0	0	0	0	0	1
March 2012	1	0	0	2	0	0	0	0	3
Headingley R.M.									
March 2013	5	0	0	0	0	0	0	0	5
March 2012	0	0	0	0	0	0	0	0	0
MacDonald R.M.									
March 2013	8	0	0	0	0	0	0	0	8
March 2012	12	0	0	0	0	0	0	0	12
Ritchot R.M.									
March 2013	2	0	0	0	8	24	0	0	34
March 2012	0	0	0	0	0	0	0	0	0
Rosser R.M.									
March 2013	0	0	0	0	0	0	0	0	0
March 2012	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
March 2013	2	0	0	0	0	0	0	0	2
March 2012	3	0	0	0	0	0	0	0	3
St. Francois Xavier R.M.									
March 2013	2	0	0	0	0	0	0	0	2
March 2012	0	0	0	0	0	0	0	0	0
Springfield R.M.									
March 2013	3	0	0	0	0	0	0	0	3
March 2012	7	0	0	0	0	0	0	0	7
Tache R.M.									
March 2013	2	0	0	0	0	35	0	0	37
March 2012	0	0	0	0	0	0	0	0	0
West St. Paul R.M.									
March 2013	0	0	0	0	0	0	0	0	0
March 2012	1	0	0	0	0	0	0	0	1
Winnipeg CMA									
March 2013	192	2	0	0	8	79	0	234	515
March 2012	128	2	0	2	12	84	0	38	266

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

Table 1.1: Housing Activity Summary by Submarket March 2013									
	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 2013	938	22	3	0	122	721	0	1,200	3,006
March 2012	970	24	0	0	155	437	7	774	2,367
East St. Paul R.M.									
March 2013	11	0	0	1	0	0	0	0	12
March 2012	10	0	0	4	0	0	0	0	14
Headingley R.M.									
March 2013	36	0	0	0	0	0	0	0	36
March 2012	13	0	0	0	0	0	0	36	49
MacDonald R.M.									
March 2013	42	0	0	0	0	0	0	0	42
March 2012	39	0	0	0	0	0	0	0	39
Ritchot R.M.									
March 2013	33	2	0	0	8	68	0	0	111
March 2012	19	0	0	0	0	0	0	0	19
Rosser R.M.									
March 2013	2	0	0	0	0	0	0	0	2
March 2012	1	0	0	0	0	0	0	0	1
St. Clements R.M.									
March 2013	22	0	0	0	0	0	0	0	22
March 2012	47	0	0	0	0	30	0	0	77
St. Francois Xavier R.M.									
March 2013	10	0	0	0	0	0	0	0	10
March 2012	1	0	0	0	0	0	0	0	1
Springfield R.M.									
March 2013	43	2	0	5	0	0	0	0	50
March 2012	73	0	0	5	0	0	0	0	78
Tache R.M.									
March 2013	14	0	0	0	0	59	0	0	73
March 2012	35	0	0	0	0	0	14	0	49
West St. Paul R.M.									
March 2013	22	0	0	0	0	0	0	0	22
March 2012	21	0	0	0	0	0	0	0	21
Winnipeg CMA									
March 2013	1,173	26	3	6	130	848	0	1,200	3,386
March 2012	1,229	24	0	9	155	467	21	810	2,715

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

Table 1.1: Housing Activity Summary by Submarket
March 2013

	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 2013	166	8	0	0	0	0	0	2	176
March 2012	19	0	0	0	4	0	32	0	55
East St. Paul R.M.									
March 2013	3	0	0	1	0	0	0	0	4
March 2012	0	0	0	0	0	0	0	0	0
Headingley R.M.									
March 2013	7	0	0	0	0	0	0	0	7
March 2012	0	0	0	0	0	0	0	0	0
Macdonald R.M.									
March 2013	5	0	0	0	0	0	0	0	5
March 2012	2	0	0	0	0	0	0	0	2
Ritchot R.M.									
March 2013	2	2	0	0	0	0	0	0	4
March 2012	2	0	0	0	0	0	0	0	2
Rosser R.M.									
March 2013	0	0	0	0	0	0	0	0	0
March 2012	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
March 2013	11	0	0	0	0	0	0	0	11
March 2012	2	0	0	0	0	0	0	0	2
St. Francois Xavier R.M.									
March 2013	0	0	0	0	0	0	0	0	0
March 2012	0	0	0	0	0	0	0	0	0
Springfield R.M.									
March 2013	8	0	0	0	0	0	0	0	8
March 2012	4	0	0	2	0	0	0	0	6
Tache R.M.									
March 2013	10	0	0	0	0	0	0	0	10
March 2012	2	0	0	0	0	0	0	0	2
West St. Paul R.M.									
March 2013	4	0	0	0	0	0	0	0	4
March 2012	3	0	0	0	0	0	0	0	3
Winnipeg CMA									
March 2013	216	10	0	1	0	0	0	2	229
March 2012	34	0	0	2	4	0	32	0	72

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

Table 1.1: Housing Activity Summary by Submarket March 2013									
	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 2013	194	4	0	0	47	79	n/a	n/a	324
March 2012	99	4	0	0	6	39	n/a	n/a	148
East St. Paul R.M.									
March 2013	1	0	0	2	0	0	n/a	n/a	3
March 2012	0	0	0	2	0	0	n/a	n/a	2
Headingley R.M.									
March 2013	5	0	0	0	0	0	n/a	n/a	5
March 2012	0	0	0	0	0	0	n/a	n/a	0
MacDonald R.M.									
March 2013	13	0	0	0	0	0	n/a	n/a	13
March 2012	2	0	0	0	0	0	n/a	n/a	2
Ritchot R.M.									
March 2013	5	2	0	0	6	3	n/a	n/a	16
March 2012	3	0	0	0	0	0	n/a	n/a	3
Rosser R.M.									
March 2013	0	0	0	0	0	0	n/a	n/a	0
March 2012	0	0	0	0	0	0	n/a	n/a	0
St. Clements R.M.									
March 2013	1	0	0	0	0	6	n/a	n/a	7
March 2012	2	0	0	0	0	1	n/a	n/a	3
St. Francois Xavier R.M.									
March 2013	1	0	0	0	0	0	n/a	n/a	1
March 2012	0	0	0	0	0	0	n/a	n/a	0
Springfield R.M.									
March 2013	26	0	0	4	0	0	n/a	n/a	30
March 2012	4	0	0	5	0	0	n/a	n/a	9
Tache R.M.									
March 2013	0	0	0	0	0	1	n/a	n/a	1
March 2012	1	0	0	0	1	0	n/a	n/a	2
West St. Paul R.M.									
March 2013	1	0	0	0	0	0	n/a	n/a	1
March 2012	0	0	0	0	0	0	n/a	n/a	0
Winnipeg CMA									
March 2013	247	6	0	6	53	89	n/a	n/a	401
March 2012	111	4	0	7	7	40	n/a	n/a	169

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

Table 1.1: Housing Activity Summary by Submarket March 2013									
	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 2013	140	2	0	0	0	0	n/a	n/a	142
March 2012	44	0	0	0	4	0	n/a	n/a	48
East St. Paul R.M.									
March 2013	2	0	0	0	0	0	n/a	n/a	2
March 2012	0	0	0	2	0	0	n/a	n/a	2
Headingley R.M.									
March 2013	3	0	0	0	0	0	n/a	n/a	3
March 2012	0	0	0	0	0	0	n/a	n/a	0
MacDonald R.M.									
March 2013	3	0	0	0	0	0	n/a	n/a	3
March 2012	2	0	0	0	0	0	n/a	n/a	2
Ritchot R.M.									
March 2013	5	0	0	0	0	0	n/a	n/a	5
March 2012	2	0	0	0	0	0	n/a	n/a	2
Rosser R.M.									
March 2013	0	0	0	0	0	0	n/a	n/a	0
March 2012	0	0	0	0	0	0	n/a	n/a	0
St. Clements R.M.									
March 2013	11	0	0	0	0	0	n/a	n/a	11
March 2012	2	0	0	0	0	0	n/a	n/a	2
St. Francois Xavier R.M.									
March 2013	0	0	0	0	0	0	n/a	n/a	0
March 2012	0	0	0	0	0	0	n/a	n/a	0
Springfield R.M.									
March 2013	9	0	0	0	0	0	n/a	n/a	9
March 2012	9	0	0	4	0	0	n/a	n/a	13
Tache R.M.									
March 2013	10	0	0	0	0	1	n/a	n/a	11
March 2012	2	0	0	0	0	1	n/a	n/a	3
West St. Paul R.M.									
March 2013	4	0	0	0	0	0	n/a	n/a	4
March 2012	3	0	0	0	0	0	n/a	n/a	3
Winnipeg CMA									
March 2013	187	2	0	0	0	1	n/a	n/a	190
March 2012	64	0	0	6	4	1	n/a	n/a	75

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

Table 1.2: History of Housing Starts of Winnipeg CMA 2003 - 2012									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2012	2,115	68	3	14	235	786	0	844	4,065
% Change	7.4	112.5	-25.0	-56.3	32.0	159.4	-100.0	28.9	22.0
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

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
March 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2013	March 2012	March 2013	March 2012	March 2013	March 2012	March 2013	March 2012	March 2013	March 2012	% Change
Winnipeg City	167	104	2	2	0	12	254	122	423	240	76.3
East St. Paul R.M.	1	3	0	0	0	0	0	0	1	3	-66.7
Headingley R.M.	5	0	0	0	0	0	0	0	5	0	n/a
MacDonald R.M.	8	12	0	0	0	0	0	0	8	12	-33.3
Ritchot R.M.	2	0	0	0	8	0	24	0	34	0	n/a
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	2	3	0	0	0	0	0	0	2	3	-33.3
St. Francois Xavier R.M.	2	0	0	0	0	0	0	0	2	0	n/a
Springfield R.M.	3	7	0	0	0	0	0	0	3	7	-57.1
Tache R.M.	2	0	0	0	0	0	35	0	37	0	n/a
West St. Paul R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
Winnipeg CMA	192	130	2	2	8	12	313	122	515	266	93.6

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Winnipeg City	337	306	8	26	12	57	380	275	737	664	11.0
East St. Paul R.M.	1	6	0	0	0	0	0	0	1	6	-83.3
Headingley R.M.	5	7	0	0	0	0	0	0	5	7	-28.6
MacDonald R.M.	22	21	0	0	0	0	0	0	22	21	4.8
Ritchot R.M.	8	1	0	0	8	0	40	0	56	1	**
Rosser R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
St. Clements R.M.	7	10	0	0	0	0	0	0	7	10	-30.0
St. Francois Xavier R.M.	2	1	0	0	0	0	0	0	2	1	100.0
Springfield R.M.	16	34	0	0	0	0	0	0	16	34	-52.9
Tache R.M.	6	2	0	0	0	0	35	0	41	2	**
West St. Paul R.M.	4	4	0	0	0	0	0	0	4	4	0.0
Winnipeg CMA	408	393	8	26	20	57	455	275	891	751	18.6

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market March 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2013	March 2012	March 2013	March 2012	March 2013	March 2012	March 2013	March 2012
Winnipeg City	0	12	0	0	20	84	234	38
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.	8	0	0	0	24	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	35	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	8	12	0	0	79	84	234	38

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - March 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Winnipeg City	12	57	0	0	20	140	360	135
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.	8	0	0	0	40	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	35	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	20	57	0	0	95	140	360	135

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
March 2013

Submarket	Freehold		Condominium		Rental		Total*	
	March 2013	March 2012	March 2013	March 2012	March 2013	March 2012	March 2013	March 2012
Winnipeg City	169	106	20	96	234	38	423	240
East St. Paul R.M.	1	1	0	2	0	0	1	3
Headingley R.M.	5	0	0	0	0	0	5	0
MacDonald R.M.	8	12	0	0	0	0	8	12
Ritchot R.M.	2	0	32	0	0	0	34	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	2	3	0	0	0	0	2	3
St. Francois Xavier R.M.	2	0	0	0	0	0	2	0
Springfield R.M.	3	7	0	0	0	0	3	7
Tache R.M.	2	0	35	0	0	0	37	0
West St. Paul R.M.	0	1	0	0	0	0	0	1
Winnipeg CMA	194	130	87	98	234	38	515	266

Table 2.5: Starts by Submarket and by Intended Market
January - March 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Winnipeg City	345	322	32	207	360	135	737	664
East St. Paul R.M.	1	4	0	2	0	0	1	6
Headingley R.M.	5	7	0	0	0	0	5	7
MacDonald R.M.	22	21	0	0	0	0	22	21
Ritchot R.M.	8	1	48	0	0	0	56	1
Rosser R.M.	0	1	0	0	0	0	0	1
St. Clements R.M.	7	10	0	0	0	0	7	10
St. Francois Xavier R.M.	2	1	0	0	0	0	2	1
Springfield R.M.	14	34	2	0	0	0	16	34
Tache R.M.	6	2	35	0	0	0	41	2
West St. Paul R.M.	4	4	0	0	0	0	4	4
Winnipeg CMA	414	407	117	209	360	135	891	751

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
March 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2013	March 2012	March 2013	March 2012	March 2013	March 2012	March 2013	March 2012	March 2013	March 2012	% Change
Winnipeg City	166	19	8	0	0	36	2	0	176	55	**
East St. Paul R.M.	4	0	0	0	0	0	0	0	4	0	n/a
Headingley R.M.	7	0	0	0	0	0	0	0	7	0	n/a
MacDonald R.M.	5	2	0	0	0	0	0	0	5	2	150.0
Ritchot R.M.	2	2	2	0	0	0	0	0	4	2	100.0
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	11	2	0	0	0	0	0	0	11	2	**
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	8	6	0	0	0	0	0	0	8	6	33.3
Tache R.M.	10	2	0	0	0	0	0	0	10	2	**
West St. Paul R.M.	4	3	0	0	0	0	0	0	4	3	33.3
Winnipeg CMA	217	36	10	0	0	36	2	0	229	72	**

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Winnipeg City	326	106	24	4	24	77	92	76	466	263	77.2
East St. Paul R.M.	5	0	0	0	0	0	0	0	5	0	n/a
Headingley R.M.	7	2	0	0	0	0	0	0	7	2	**
MacDonald R.M.	6	6	0	0	0	0	0	0	6	6	0.0
Ritchot R.M.	10	6	2	0	0	0	0	0	12	6	100.0
Rosser R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
St. Clements R.M.	24	5	0	0	0	0	0	0	24	5	**
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	32	20	0	0	0	0	0	0	32	20	60.0
Tache R.M.	28	4	0	0	0	0	0	0	28	4	**
West St. Paul R.M.	9	5	0	0	0	0	0	0	9	5	80.0
Winnipeg CMA	447	155	26	4	24	77	92	76	589	312	88.8

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market March 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2013	March 2012	March 2013	March 2012	March 2013	March 2012	March 2013	March 2012
Winnipeg City	0	4	0	32	0	0	2	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	4	0	32	0	0	2	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - March 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Winnipeg City	24	22	0	55	86	76	6	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	24	22	0	55	86	76	6	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market March 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	March 2013	March 2012	March 2013	March 2012	March 2013	March 2012	March 2013	March 2012
Winnipeg City	174	19	0	4	2	32	176	55
East St. Paul R.M.	3	0	1	0	0	0	4	0
Headingley R.M.	7	0	0	0	0	0	7	0
MacDonald R.M.	5	2	0	0	0	0	5	2
Ritchot R.M.	4	2	0	0	0	0	4	2
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	11	2	0	0	0	0	11	2
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	8	4	0	2	0	0	8	6
Tache R.M.	10	2	0	0	0	0	10	2
West St. Paul R.M.	4	3	0	0	0	0	4	3
Winnipeg CMA	226	34	1	6	2	32	229	72

Table 3.5: Completions by Submarket and by Intended Market January - March 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Winnipeg City	348	106	112	102	6	55	466	263
East St. Paul R.M.	4	0	1	0	0	0	5	0
Headingley R.M.	7	2	0	0	0	0	7	2
MacDonald R.M.	6	6	0	0	0	0	6	6
Ritchot R.M.	12	6	0	0	0	0	12	6
Rosser R.M.	0	1	0	0	0	0	0	1
St. Clements R.M.	24	5	0	0	0	0	24	5
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	31	16	1	4	0	0	32	20
Tache R.M.	28	4	0	0	0	0	28	4
West St. Paul R.M.	9	5	0	0	0	0	9	5
Winnipeg CMA	469	151	114	106	6	55	589	312

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
March 2013

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													
March 2013	13	9.4	45	32.4	29	20.9	24	17.3	28	20.1	139	365,000	383,332
March 2012	9	22.5	6	15.0	2	5.0	8	20.0	15	37.5	40	424,020	430,355
Year-to-date 2013	24	8.7	74	26.9	77	28.0	42	15.3	58	21.1	275	369,490	391,354
Year-to-date 2012	32	23.2	22	15.9	19	13.8	22	15.9	43	31.2	138	391,250	408,266
East St. Paul R.M.													
March 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
March 2012	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2013	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	25.0	3	75.0	4	--	--
Headingley R.M.													
March 2013	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
March 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2012	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	--	--
MacDonald R.M.													
March 2013	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
March 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2012	0	0.0	1	12.5	2	25.0	0	0.0	5	62.5	8	--	--
Ritchot R.M.													
March 2013	1	20.0	2	40.0	1	20.0	1	20.0	0	0.0	5	--	--
March 2012	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	--	--
Year-to-date 2013	3	30.0	3	30.0	2	20.0	2	20.0	0	0.0	10	319,900	337,530
Year-to-date 2012	0	0.0	2	50.0	2	50.0	0	0.0	0	0.0	4	--	--
Rosser R.M.													
March 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
March 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	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	--	--
St. Clements R.M.													
March 2013	1	50.0	0	0.0	0	0.0	0	0.0	1	50.0	2	--	--
March 2012	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2013	1	33.3	0	0.0	1	33.3	0	0.0	1	33.3	3	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
St. Francois Xavier R.M.													
March 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
March 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	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	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
March 2013

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 (%)			
Springfield R.M.													
March 2013	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	--	--
March 2012	4	36.4	3	27.3	3	27.3	0	0.0	1	9.1	11	342,900	348,169
Year-to-date 2013	3	21.4	4	28.6	1	7.1	2	14.3	4	28.6	14	363,250	354,450
Year-to-date 2012	5	23.8	5	23.8	5	23.8	3	14.3	3	14.3	21	355,680	373,897
Tache R.M.													
March 2013	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
March 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	0.0	0	0.0	2	66.7	0	0.0	1	33.3	3	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
West St. Paul R.M.													
March 2013	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
March 2012	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
Year-to-date 2012	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Winnipeg CMA													
March 2013	15	9.7	47	30.5	32	20.8	26	16.9	34	22.1	154	369,183	385,485
March 2012	13	22.4	10	17.2	7	12.1	9	15.5	19	32.8	58	394,900	418,066
Year-to-date 2013	31	9.9	81	26.0	83	26.6	46	14.7	71	22.8	312	369,745	391,300
Year-to-date 2012	37	20.6	31	17.2	30	16.7	27	15.0	55	30.6	180	389,450	406,716

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units March 2013						
Submarket	March 2013	March 2012	% Change	YTD 2013	YTD 2012	% Change
Winnipeg City	383,332	430,355	-10.9	391,354	408,266	-4.1
East St. Paul R.M.	--	--	n/a	--	--	n/a
Headingley R.M.	--	--	n/a	--	--	n/a
MacDonald R.M.	--	--	n/a	--	--	n/a
Ritchot R.M.	--	--	n/a	337,530	--	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	354,450	373,897	-5.2
Tache R.M.	--	--	n/a	--	--	n/a
West St. Paul R.M.	--	--	n/a	--	--	n/a
Winnipeg CMA	385,485	418,066	-7.8	391,300	406,716	-3.8

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Winnipeg
March 2013

		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
2012	January	516	-1.7	1,003	942	1,286	78.0	237,832	3.5	243,665
	February	731	0.1	1,010	1,150	1,394	72.5	250,754	9.9	256,354
	March	1,029	-7.5	997	1,482	1,410	70.7	247,459	2.3	248,326
	April	1,250	14.6	1,067	1,885	1,401	76.2	261,263	8.6	248,823
	May	1,499	9.7	1,011	1,977	1,338	75.6	266,379	7.2	255,453
	June	1,396	-4.5	1,014	1,786	1,415	71.7	257,095	5.4	252,969
	July	1,150	-2.5	969	1,493	1,299	74.6	249,175	4.6	245,260
	August	1,152	-4.4	1,000	1,590	1,420	70.4	248,301	5.1	252,308
	September	973	-14.4	1,001	1,506	1,446	69.2	248,750	4.8	256,042
	October	1,042	3.1	996	1,367	1,402	71.0	259,434	6.1	263,536
	November	793	-3.5	998	945	1,406	71.0	263,786	11.7	270,671
	December	563	-14.3	1,027	549	1,458	70.4	257,719	-4.2	267,420
2013	January	565	9.5	1,043	998	1,360	76.7	248,720	4.6	258,872
	February	631	-13.7	941	1,015	1,323	71.1	270,463	7.9	268,123
	March	783	-23.9	854	1,397	1,386	61.6	271,198	9.6	268,743
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2012	2,276	-3.8		3,574			246,334	4.8	
	Q1 2013	1,979	-13.0		3,410			264,546	7.4	
	YTD 2012	2,276	-3.8		3,574			246,335	4.8	
	YTD 2013	1,979	-13.0		3,410			264,546	7.4	

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

Table 6: Economic Indicators
March 2013

		Interest Rates			NHPI, Total, Winnipeg CMA 2007=100	CPI, 2002 =100	Winnipeg Labour Market			
		P & I Per $100,000	Mortgage Rates (%) 1 Yr. Term	Mortgage Rates (%) 5 Yr. Term			Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
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	5.7	70.3	780
	April	607	3.20	5.44	128.1	120.0	419	5.6	70.4	777
	May	601	3.20	5.34	128.3	120.4	420	5.4	70.3	781
	June	595	3.20	5.24	129.2	120.0	419	5.4	70.0	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	130.4	120.6	416	5.6	69.5	797
	October	595	3.10	5.24	131.0	120.9	416	5.5	69.4	800
	November	595	3.10	5.24	131.5	120.8	416	5.4	69.3	799
	December	595	3.00	5.24	132.6	119.9	416	5.5	69.3	798
2013	January	595	3.00	5.24	133.8	120.0	419	5.4	69.6	790
	February	595	3.00	5.24	133.9	121.3	420	5.4	69.6	788
	March	590	3.00	5.14		121.9	420	5.4	69.6	785
	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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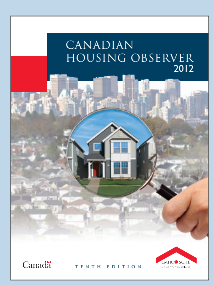

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