HOUSING MARKET INFORMATION

HOUSING NOW
Winnipeg CMA

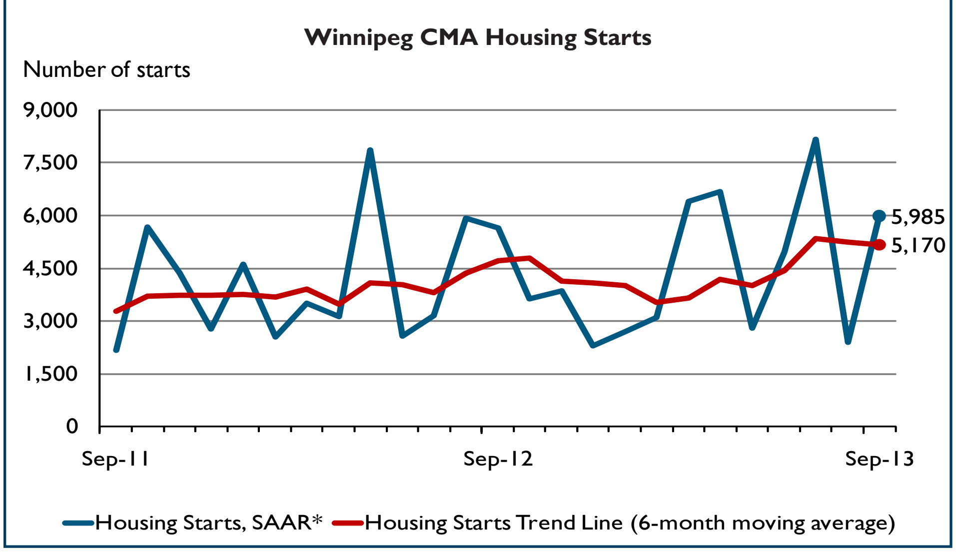
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: October 2013

Highlights

- Pace of housing starts remained relatively stable in September
- Actual year-to-date starts up 11 per cent
- Sales of existing homes rebounded during third quarter

Figure 1



* SAAR[1]: Seasonally Adjusted Annual Rate

[1] Seasonally adjusted annual rates (SAAR) — Monthly housing starts figures are adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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New Home Market

The trend in total housing starts in the Winnipeg Census Metropolitan Area (CMA) remained relatively stable at 5,170 units in September compared to 5,238 in August. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of total housing starts. The trend in total housing starts has been supported by elevated production in both the single-detached and multi-family sectors, which remains above levels experienced last year.

Actual housing starts totalled 504 units in September, seven per cent more than the 473 units started in September 2012. Gains were recorded in both the single-detached and multi-family sectors, bringing the number of homes started in the first three quarters of 2013 to 3,623 units. This represented an 11 per cent increase from the 3,263 recorded in the corresponding period of 2012.

A total of 202 single-detached units were started in September, up six per cent from the190 started in September of 2012. This increase came after two consecutive months of year-over-year declines. As a result, there were 18 per cent fewer single-detached units started in the third quarter of 2013 than in the same period of 2012. Recent moderations in both employment and wage growth are impacting demand for new homes, as is increased competition from the resale market where there is more selection available. Despite the third-quarter reduction, year-to-date starts numbered 1,693 units in September, four per cent more than in the same period one year earlier.

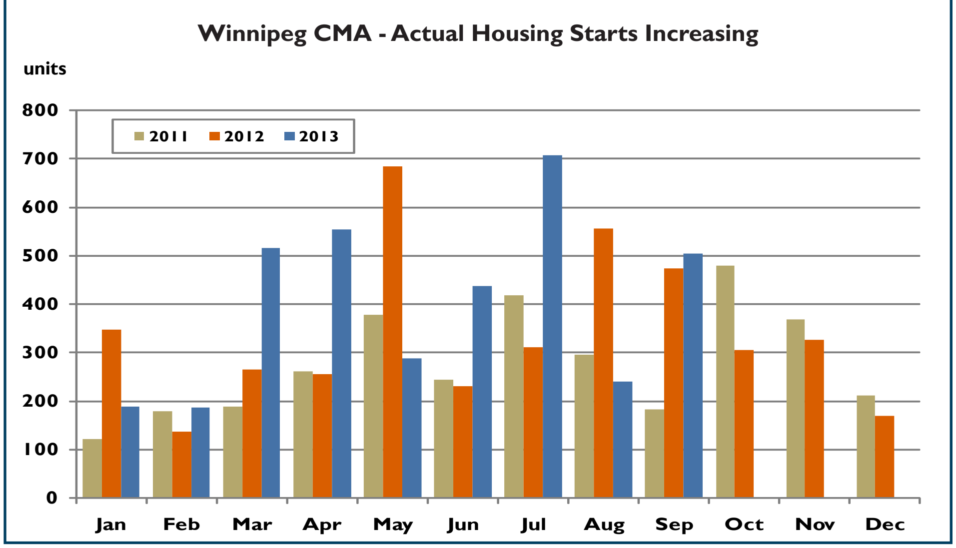
Builders completed 1,820 single-detached units in the first nine months of 2013, 32 per cent more than in the same period last year. Meanwhile under the same comparison, the number of units absorbed was 1,727, 29 per cent higher than one year prior. As a result of completions outpacing absorptions, the inventory of complete and unabsorbed single-detached homes available at the end of September stood at 300 units, 35 per cent higher than in September one year ago. Inventories have been rising since the first quarter of 2012 and have reached their highest level since November of 2008. The proportion of homes in inventory built on spec is also rising, reaching 77 per cent in September 2013 compared to 49 per cent in the same month last year.

The average absorbed price of a new single-detached home in the Winnipeg CMA was $422,845 in September 2013, 5.7 per cent higher than in September of 2012. Due to a higher number of homes being absorbed at the upper end of the market earlier in the year, the year-to-date average price has risen at a slightly higher rate of 7.4 per cent to $420,785 to the end of September.

Multi-family starts, which include semi-detached units, rows, and apartments, totalled 302 units in September, an increase of seven per cent over the 283 units started during September 2012. This brought the year-to-date total to 1,930 multi-family units, 18 per cent more than were started during the corresponding period of 2012. The greatest increase in production during the first three quarters of the year was in row starts, which at 258 units was more than double the number started during the first nine months of 2012. This form of housing is becoming more popular among new home buyers looking for an alternative to a single-detached home or an apartment.

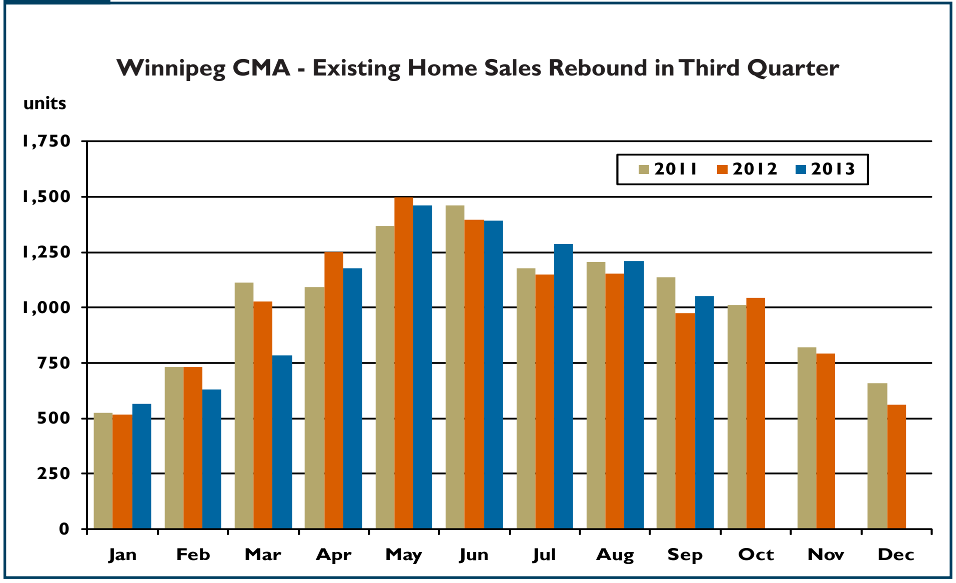
During the first three quarters of 2013, absorptions in the ownership market of multi-family units numbered 437 units, three per cent fewer than in the same period of 2012. Meanwhile under the same comparison, there were four per cent fewer completions at 469 units. This brought inventory of multi-family units available for ownership at the end of September 2013 to 163 units, 46 per cent higher than one year prior.

Figure 2



Source: CMHC

Figure 3



Source: CREA

Existing Home Market

Stable employment and positive net migration continue to favour housing demand in Winnipeg. After posting declines in the first half of the year, sales of existing homes rebounded in the third quarter of 2013 with every month in the quarter recording year-over-year gains. As a result, sales totalled 3,548 units from July to September, 8.3 per cent more than during the same period of 2012. During the first nine months of the year, a total of 9,562 homes were sold, down 1.4 per cent from the corresponding period of 2012. Sales in the third quarter were supported by an increase in new listings which numbered 5,490 units, up 20 per cent from a year earlier. As a result, the sales-to-new-listings ratio was at 65 per cent in the third quarter of 2013, down from 71 per cent registered in the third quarter of 2012.

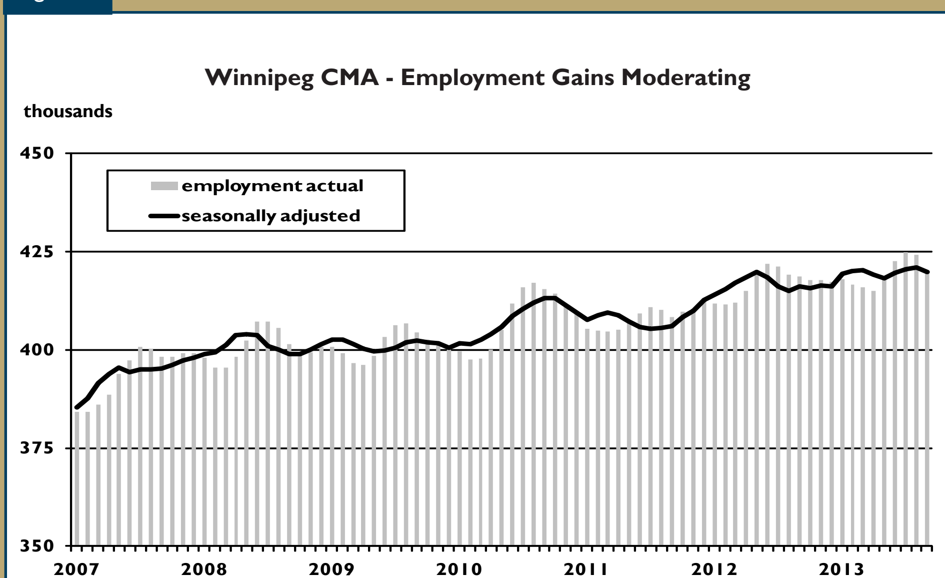
With the increase in the number of new listings outpacing sales growth, active listings during the third quarter increased to an average of 1,872 units, 28 per cent higher than the third quarter of 2012. This brought the sales-to-active listings ratio (SALR) to 63 per cent in the third quarter of 2013, down from 75 per cent in the same period a year earlier. Despite a lower SALR, the resale market continued to favour the seller, putting upward pressure on prices. The average price in the third quarter was $260,483, up 4.7 per cent compared to the third quarter of 2012. On a year-to-date basis, the average price increased 5.1 per cent to $266,646 compared to $253,720 during the same period of 2012.

Economy at a Glance

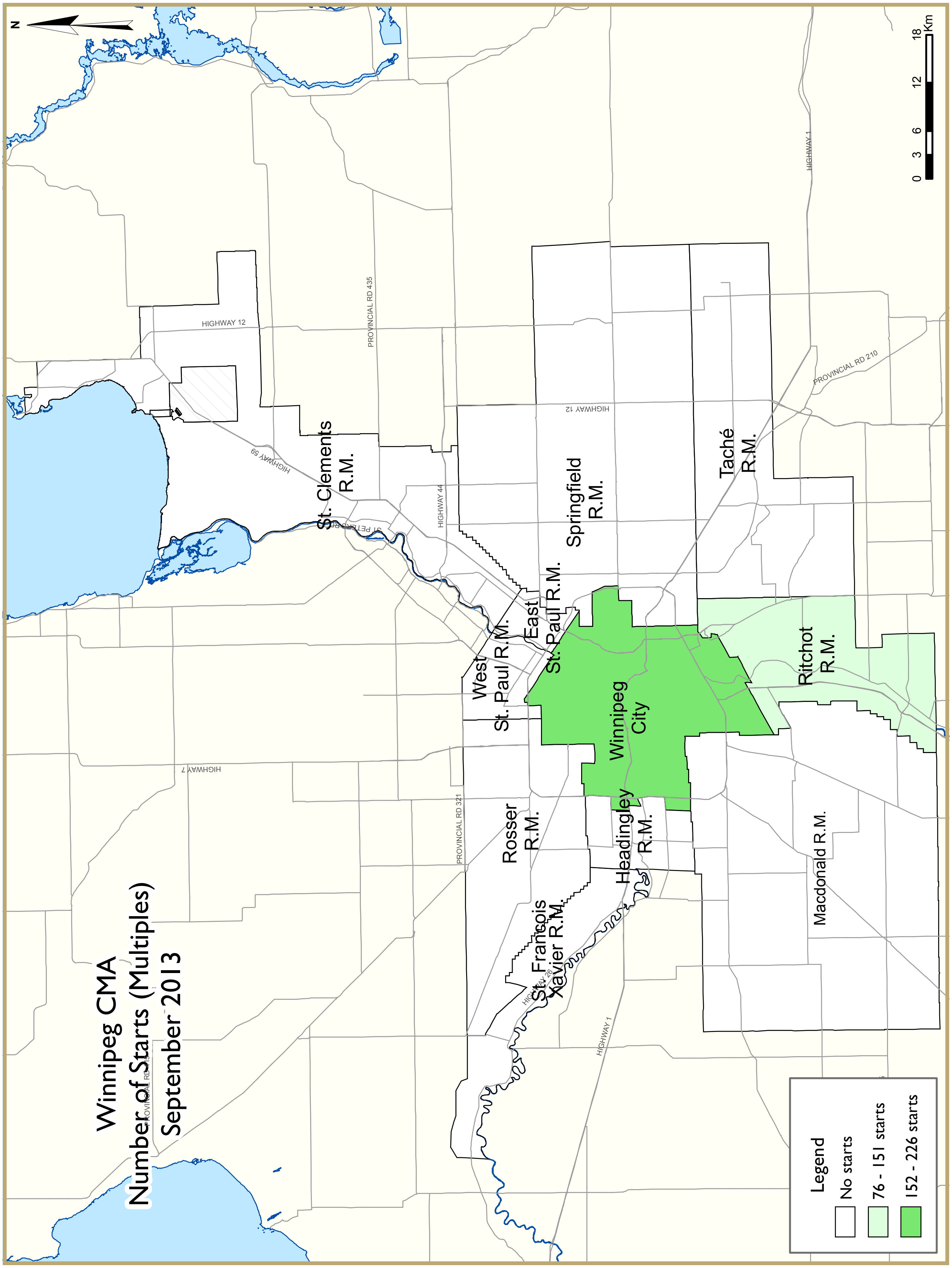
Employment growth in the Winnipeg CMA continued to slow in the third quarter of 2013. To the end of September, the average number of people employed increased by 2,000, a year-over-year increase of only 0.5 per cent. On a positive note, gains were concentrated in full-time jobs where, on average, there were 2,900 new jobs created during the first nine-months of the year, compared to a decrease of 900 part-time jobs. Winnipeg's manufacturing sector continues to recover from a contraction in 2012 and in the first three quarters of 2013 has seen a year-over-year increase of 1.7 per cent in the average number of people employed. Construction employment has also increased, buoyed by rising investments in the residential, commercial, and industrial sectors which more than compensated for a decrease in institutional and governmental investment. Weakness in Winnipeg's labour market was primarily in public administration and trade with year-over-year job losses of 4.7 per cent and three per cent respectively. Despite increases in full-time employment, average weekly earnings posted a modest gain of 1.5 per cent year-over-year in September to $798 from $787 a year earlier.

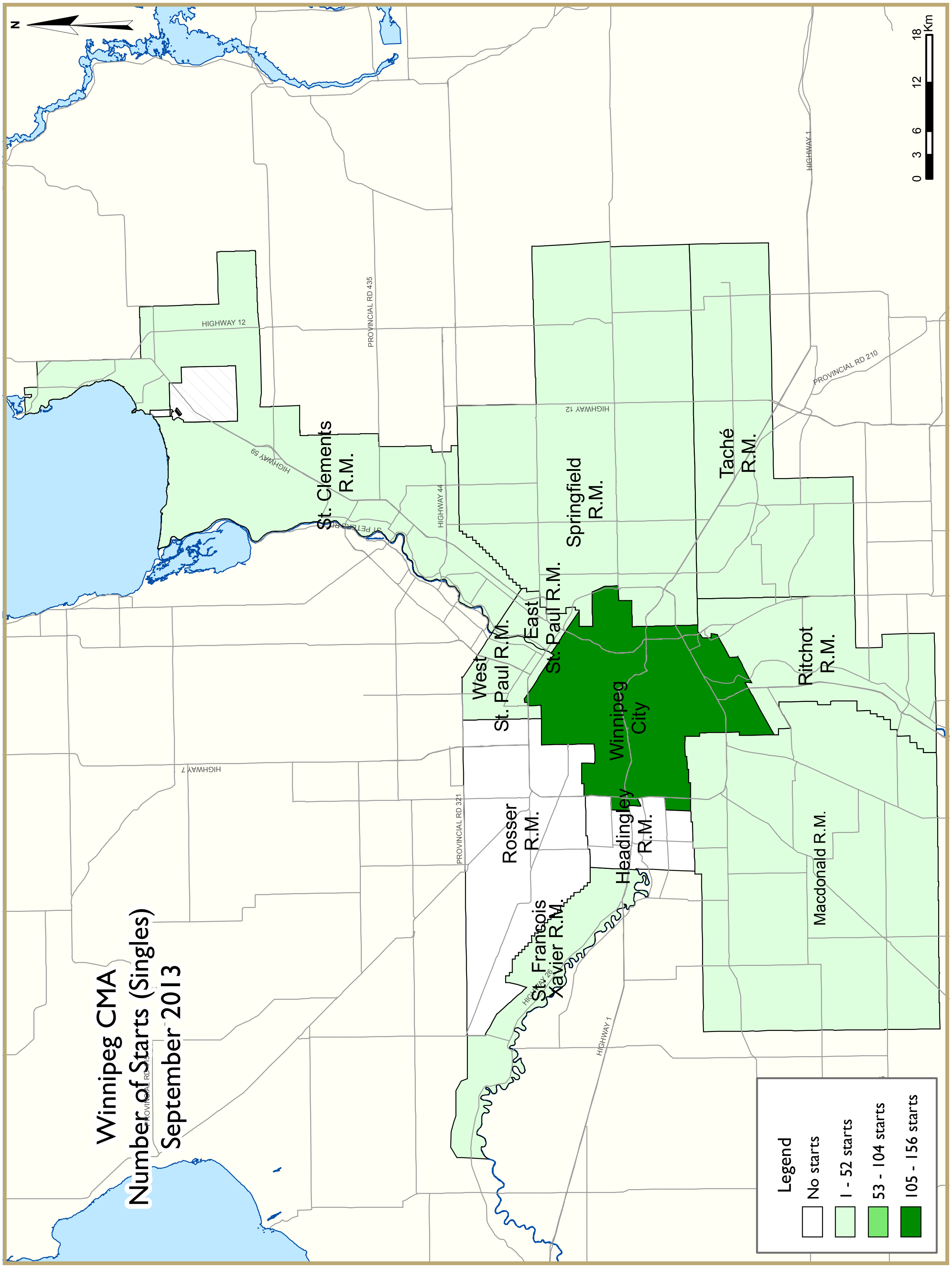
Housing markets in the Winnipeg CMA have benefitted from high levels of net migration as the majority of newcomers to the province settle in this centre. While provincial immigration remains elevated, the number of migrants has moderated. During the first half of 2013, Manitoba posted a net inflow of 4,584 people, 14 per cent fewer than in the first half of 2012. During this period, net international migration was down 10 per cent year-over-year, while net loss in inter-provincial migration increased 25 per cent from a year ago. An increase of 53 per cent in the number of non-permanent residents during the first half of 2013 helped offset these losses.

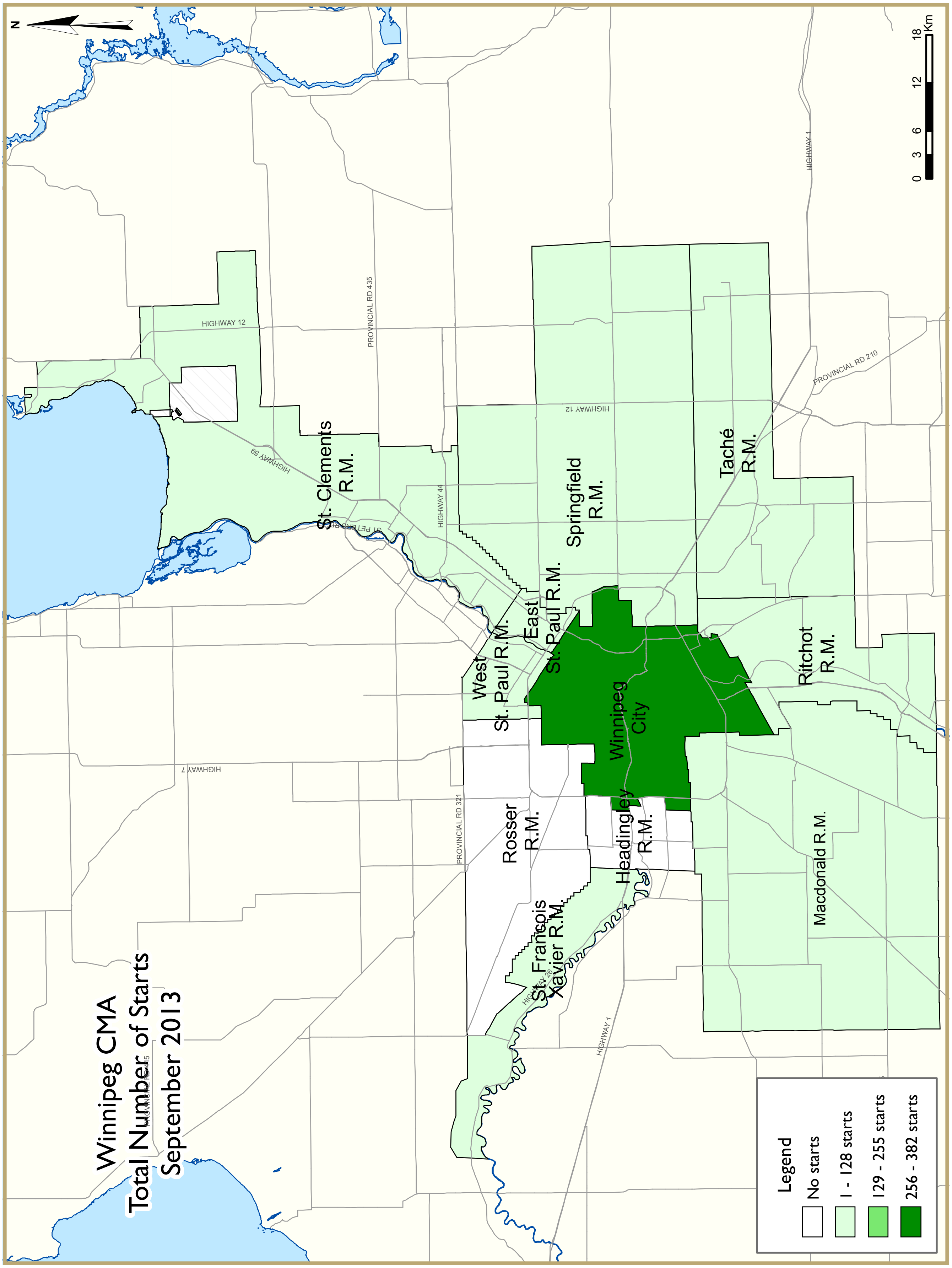
Figure 3

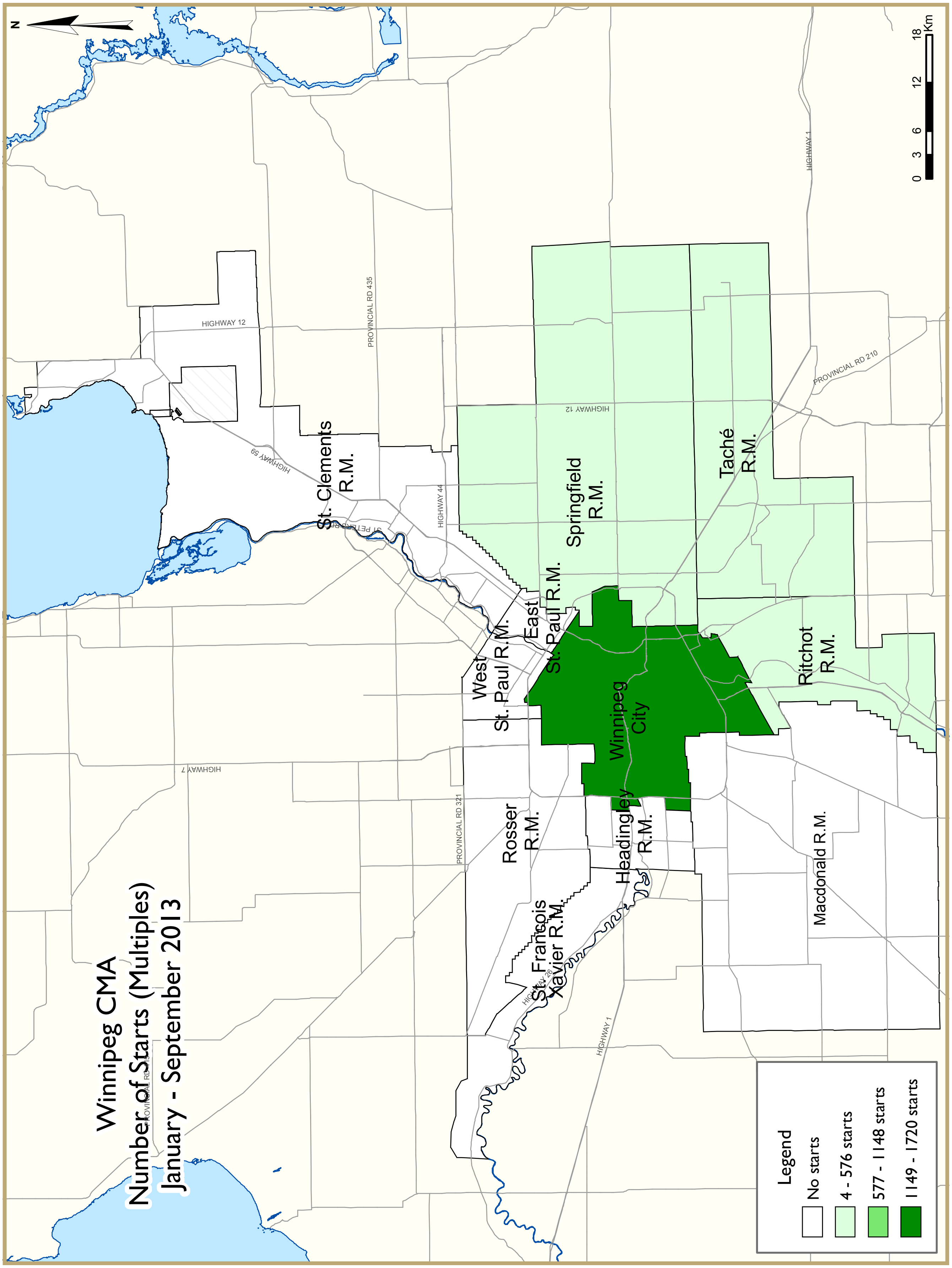


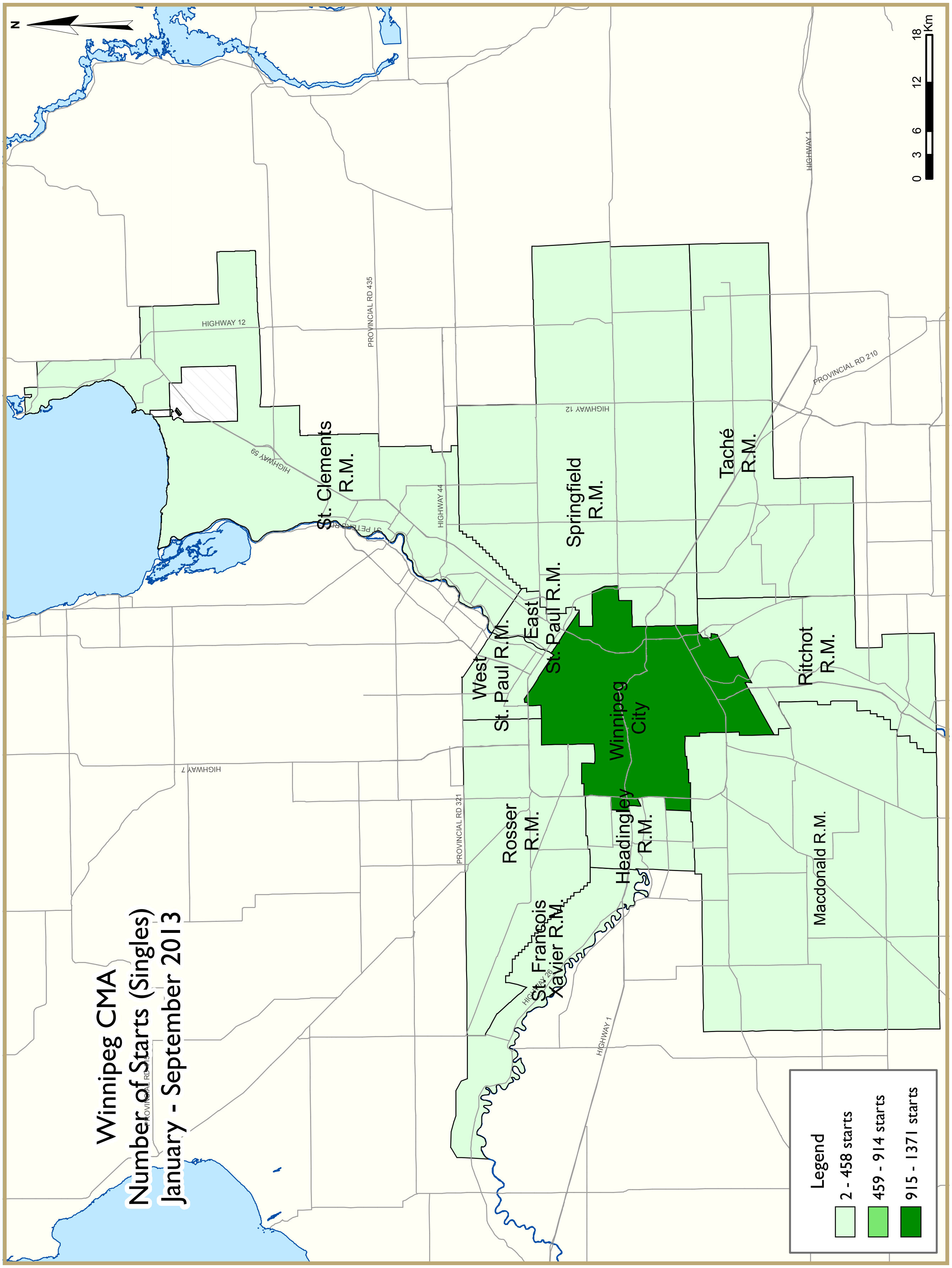
Source: Statistics Canada

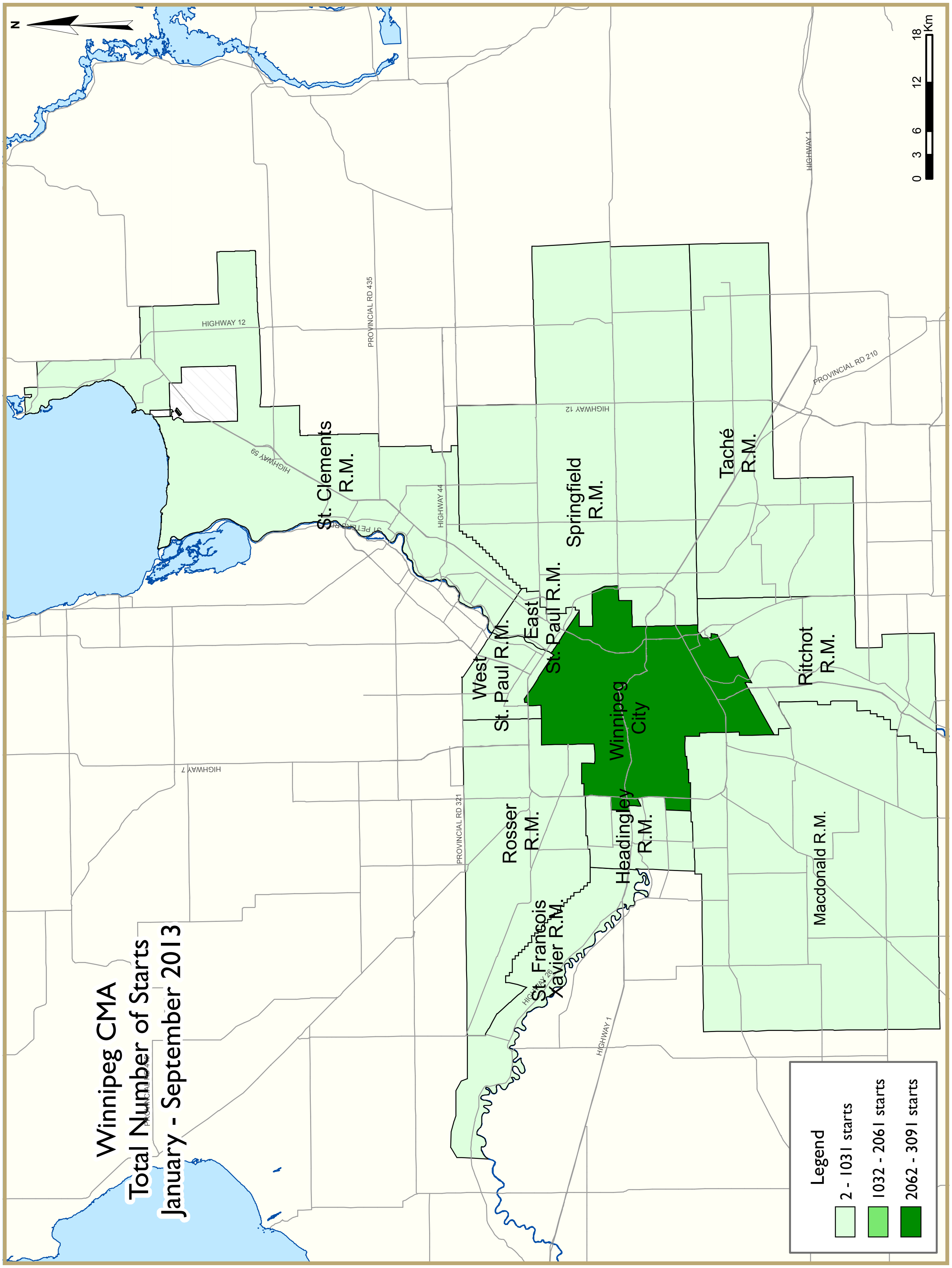

Winnipeg CMA
Number of Starts (Multiples)
September 2013
N
0 3 6 12 18 Km
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
Macdonald R.M.
St. François Xavier R.M.
HIGHWAY 12
PROVINCIAL RD 435
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
PROVINCIAL RD 321
HIGHWAY 1
PROVINCIAL RD 210
Legend
No starts
76 - 151 starts
152 - 226 starts


Winnipeg CMA
Number of Starts (Singles)
September 2013
N
0 3 6 12 18 Km
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 210
PROVINCIAL RD 321
Legend
No starts
1 - 52 starts
53 - 104 starts
105 - 156 starts


Winnipeg CMA
Total Number of Starts
September 2013
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 210
PROVINCIAL RD 321
N
0 3 6 12 18 Km
Legend
No starts
1 - 128 starts
129 - 255 starts
256 - 382 starts


Winnipeg CMA
Number of Starts (Multiples)
January - September 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
0 3 6 12 18 Km
Legend
No starts
4 - 576 starts
577 - 1148 starts
1149 - 1720 starts


Winnipeg CMA
Number of Starts (Singles)
January - September 2013
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
Legend
2 - 458 starts
459 - 914 starts
915 - 1371 starts


Winnipeg CMA
Total Number of Starts
January - September 2013
Legend
2 - 1031 starts
1032 - 2061 starts
2062 - 3091 starts
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 210
PROVINCIAL RD 321
N
0 3 6 12 18 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	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:

1.2	Housing Activity Summary by Submarket
1.3	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

Table 1: Housing Starts (SAAR and Trend) September 2013		
Winnipeg CMA[1]	August 2013	September 2013
Trend[2]	5,238	5,170
SAAR	2,402	5,985
	September 2012	September 2013
Actual		
September - Single-Detached	190	202
September - Multiples	283	302
September - Total	473	504
January to September - Single-Detached	1,625	1,693
January to September - Multiples	1,638	1,930
January to September - Total	3,263	3,623

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Winnipeg CMA September 2013									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
September 2013	201	2	0	1	87	168	0	45	504
September 2012	190	10	0	0	6	52	0	215	473
% Change	5.8	-80.0	n/a	n/a	**	**	n/a	-79.1	6.6
Year-to-date 2013	1,686	94	0	7	233	888	29	686	3,623
Year-to-date 2012	1,617	60	3	8	161	674	0	740	3,263
% Change	4.3	56.7	-100.0	-12.5	44.7	31.8	n/a	-7.3	11.0
UNDER CONSTRUCTION									
September 2013	1,085	80	0	4	282	1,316	26	1,210	4,003
September 2012	1,231	50	3	11	111	793	0	1,042	3,241
% Change	-11.9	60.0	-100.0	-63.6	154.1	66.0	n/a	16.1	23.5
COMPLETIONS									
September 2013	169	10	3	2	6	114	6	36	346
September 2012	242	8	0	2	12	56	0	0	320
% Change	-30.2	25.0	n/a	0.0	-50.0	103.6	n/a	n/a	8.1
Year-to-date 2013	1,812	52	5	8	86	326	6	407	2,702
Year-to-date 2012	1,373	16	0	9	166	308	77	349	2,298
% Change	32.0	**	n/a	-11.1	-48.2	5.8	-92.2	16.6	17.6
COMPLETED & NOT ABSORBED									
September 2013	300	11	0	0	33	119	n/a	n/a	463
September 2012	218	7	0	5	15	90	n/a	n/a	335
% Change	37.6	57.1	n/a	-100.0	120.0	32.2	n/a	n/a	38.2
ABSORBED									
September 2013	169	4	5	3	22	89	n/a	n/a	292
September 2012	190	3	0	3	9	31	n/a	n/a	236
% Change	-11.1	33.3	n/a	0.0	144.4	187.1	n/a	n/a	23.7
Year-to-date 2013	1,715	33	5	12	91	308	n/a	n/a	2,164
Year-to-date 2012	1,318	16	0	17	161	275	n/a	n/a	1,787
% Change	30.1	106.3	n/a	-29.4	-43.5	12.0	n/a	n/a	21.1

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

Table 1.2: Housing Activity Summary by Submarket September 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									
September 2013	155	2	0	1	55	124	0	45	382
September 2012	152	10	0	0	6	52	0	215	435
East St. Paul R.M.									
September 2013	2	0	0	0	0	0	0	0	2
September 2012	5	0	0	0	0	0	0	0	5
Headingley R.M.									
September 2013	0	0	0	0	0	0	0	0	0
September 2012	6	0	0	0	0	0	0	0	6
MacDonald R.M.									
September 2013	7	0	0	0	0	0	0	0	7
September 2012	2	0	0	0	0	0	0	0	2
Ritchot R.M.									
September 2013	3	0	0	0	32	44	0	0	79
September 2012	10	0	0	0	0	0	0	0	10
Rosser R.M.									
September 2013	0	0	0	0	0	0	0	0	0
September 2012	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
September 2013	9	0	0	0	0	0	0	0	9
September 2012	5	0	0	0	0	0	0	0	5
St. Francois Xavier R.M.									
September 2013	3	0	0	0	0	0	0	0	3
September 2012	1	0	0	0	0	0	0	0	1
Springfield R.M.									
September 2013	10	0	0	0	0	0	0	0	10
September 2012	1	0	0	0	0	0	0	0	1
Tache R.M.									
September 2013	11	0	0	0	0	0	0	0	11
September 2012	8	0	0	0	0	0	0	0	8
West St. Paul R.M.									
September 2013	1	0	0	0	0	0	0	0	1
September 2012	0	0	0	0	0	0	0	0	0
Winnipeg CMA									
September 2013	201	2	0	1	87	168	0	45	504
September 2012	190	10	0	0	6	52	0	215	473

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

Table 1.2: Housing Activity Summary by Submarket September 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									
September 2013	862	74	0	4	242	1,207	9	1,210	3,608
September 2012	958	46	3	0	105	727	0	1,006	2,845
East St. Paul R.M.									
September 2013	43	0	0	0	0	0	0	0	43
September 2012	8	0	0	4	0	0	0	0	12
Headingley R.M.									
September 2013	13	0	0	0	0	0	0	0	13
September 2012	29	0	0	0	0	0	0	36	65
MacDonald R.M.									
September 2013	24	0	0	0	0	0	0	0	24
September 2012	22	0	0	0	0	0	0	0	22
Ritchot R.M.									
September 2013	12	6	0	0	40	88	17	0	163
September 2012	30	4	0	0	6	12	0	0	52
Rosser R.M.									
September 2013	0	0	0	0	0	0	0	0	0
September 2012	1	0	0	0	0	0	0	0	1
St. Clements R.M.									
September 2013	38	0	0	0	0	0	0	0	38
September 2012	44	0	0	0	0	30	0	0	74
St. Francois Xavier R.M.									
September 2013	10	0	0	0	0	0	0	0	10
September 2012	8	0	0	0	0	0	0	0	8
Springfield R.M.									
September 2013	36	0	0	0	0	0	0	0	36
September 2012	67	0	0	7	0	0	0	0	74
Tache R.M.									
September 2013	28	0	0	0	0	21	0	0	49
September 2012	42	0	0	0	0	24	0	0	66
West St. Paul R.M.									
September 2013	19	0	0	0	0	0	0	0	19
September 2012	22	0	0	0	0	0	0	0	22
Winnipeg CMA									
September 2013	1,085	80	0	4	282	1,316	26	1,210	4,003
September 2012	1,231	50	3	11	111	793	0	1,042	3,241

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

Table 1.2: Housing Activity Summary by Submarket September 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									
September 2013	132	8	3	2	6	64	0	36	251
September 2012	196	8	0	0	6	56	0	0	266
East St. Paul R.M.									
September 2013	3	0	0	0	0	0	0	0	3
September 2012	1	0	0	0	0	0	0	0	1
Headingley R.M.									
September 2013	0	0	0	0	0	0	0	0	0
September 2012	1	0	0	0	0	0	0	0	1
Macdonald R.M.									
September 2013	9	0	0	0	0	0	0	0	9
September 2012	12	0	0	0	0	0	0	0	12
Ritchot R.M.									
September 2013	6	0	0	0	0	12	6	0	24
September 2012	4	0	0	0	6	0	0	0	10
Rosser R.M.									
September 2013	2	0	0	0	0	0	0	0	2
September 2012	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
September 2013	3	0	0	0	0	0	0	0	3
September 2012	2	0	0	0	0	0	0	0	2
St. Francois Xavier R.M.									
September 2013	2	0	0	0	0	0	0	0	2
September 2012	0	0	0	0	0	0	0	0	0
Springfield R.M.									
September 2013	9	2	0	0	0	0	0	0	11
September 2012	18	0	0	2	0	0	0	0	20
Tache R.M.									
September 2013	3	0	0	0	0	38	0	0	41
September 2012	3	0	0	0	0	0	0	0	3
West St. Paul R.M.									
September 2013	0	0	0	0	0	0	0	0	0
September 2012	5	0	0	0	0	0	0	0	5
Winnipeg CMA									
September 2013	169	10	3	2	6	114	6	36	346
September 2012	242	8	0	2	12	56	0	0	320

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

Table 1.2: Housing Activity Summary by Submarket September 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									
September 2013	222	5	0	0	32	96	n/a	n/a	355
September 2012	169	7	0	0	12	89	n/a	n/a	277
East St. Paul R.M.									
September 2013	8	0	0	0	0	0	n/a	n/a	8
September 2012	1	0	0	1	0	0	n/a	n/a	2
Headingley R.M.									
September 2013	3	0	0	0	0	0	n/a	n/a	3
September 2012	3	0	0	0	0	0	n/a	n/a	3
MacDonald R.M.									
September 2013	18	0	0	0	0	0	n/a	n/a	18
September 2012	15	0	0	0	0	0	n/a	n/a	15
Ritchot R.M.									
September 2013	16	0	0	0	1	9	n/a	n/a	26
September 2012	5	0	0	0	3	0	n/a	n/a	8
Rosser R.M.									
September 2013	0	0	0	0	0	0	n/a	n/a	0
September 2012	0	0	0	0	0	0	n/a	n/a	0
St. Clements R.M.									
September 2013	2	0	0	0	0	1	n/a	n/a	3
September 2012	1	0	0	0	0	1	n/a	n/a	2
St. Francois Xavier R.M.									
September 2013	2	0	0	0	0	0	n/a	n/a	2
September 2012	0	0	0	0	0	0	n/a	n/a	0
Springfield R.M.									
September 2013	22	6	0	0	0	0	n/a	n/a	28
September 2012	23	0	0	4	0	0	n/a	n/a	27
Tache R.M.									
September 2013	5	0	0	0	0	13	n/a	n/a	18
September 2012	0	0	0	0	0	0	n/a	n/a	0
West St. Paul R.M.									
September 2013	2	0	0	0	0	0	n/a	n/a	2
September 2012	1	0	0	0	0	0	n/a	n/a	1
Winnipeg CMA									
September 2013	300	11	0	0	33	119	n/a	n/a	463
September 2012	218	7	0	5	15	90	n/a	n/a	335

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

Table 1.2: Housing Activity Summary by Submarket September 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									
September 2013	149	4	5	2	22	40	n/a	n/a	222
September 2012	162	3	0	0	6	31	n/a	n/a	202
East St. Paul R.M.									
September 2013	0	0	0	0	0	0	n/a	n/a	0
September 2012	0	0	0	1	0	0	n/a	n/a	1
Headingley R.M.									
September 2013	0	0	0	0	0	0	n/a	n/a	0
September 2012	1	0	0	0	0	0	n/a	n/a	1
MacDonald R.M.									
September 2013	5	0	0	0	0	0	n/a	n/a	5
September 2012	2	0	0	0	0	0	n/a	n/a	2
Ritchot R.M.									
September 2013	2	0	0	0	0	18	n/a	n/a	20
September 2012	2	0	0	0	3	0	n/a	n/a	5
Rosser R.M.									
September 2013	2	0	0	0	0	0	n/a	n/a	2
September 2012	0	0	0	0	0	0	n/a	n/a	0
St. Clements R.M.									
September 2013	2	0	0	0	0	5	n/a	n/a	7
September 2012	2	0	0	0	0	0	n/a	n/a	2
St. Francois Xavier R.M.									
September 2013	1	0	0	0	0	0	n/a	n/a	1
September 2012	0	0	0	0	0	0	n/a	n/a	0
Springfield R.M.									
September 2013	8	0	0	1	0	0	n/a	n/a	9
September 2012	14	0	0	2	0	0	n/a	n/a	16
Tache R.M.									
September 2013	0	0	0	0	0	26	n/a	n/a	26
September 2012	3	0	0	0	0	0	n/a	n/a	3
West St. Paul R.M.									
September 2013	0	0	0	0	0	0	n/a	n/a	0
September 2012	4	0	0	0	0	0	n/a	n/a	4
Winnipeg CMA									
September 2013	169	4	5	3	22	89	n/a	n/a	292
September 2012	190	3	0	3	9	31	n/a	n/a	236

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

Table 1.3: 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 September 2013											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012	% Change
Winnipeg City	156	152	2	16	55	0	169	267	382	435	-12.2
East St. Paul R.M.	2	5	0	0	0	0	0	0	2	5	-60.0
Headingley R.M.	0	6	0	0	0	0	0	0	0	6	-100.0
MacDonald R.M.	7	2	0	0	0	0	0	0	7	2	**
Ritchot R.M.	3	10	0	0	32	0	44	0	79	10	**
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	9	5	0	0	0	0	0	0	9	5	80.0
St. Francois Xavier R.M.	3	1	0	0	0	0	0	0	3	1	200.0
Springfield R.M.	10	1	0	0	0	0	0	0	10	1	**
Tache R.M.	11	8	0	0	0	0	0	0	11	8	37.5
West St. Paul R.M.	1	0	0	0	0	0	0	0	1	0	n/a
Winnipeg CMA	202	190	2	16	87	0	213	267	504	473	6.6

Table 2.1: Starts by Submarket and by Dwelling Type January - September 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	1,371	1,309	86	90	195	118	1,439	1,354	3,091	2,871	7.7
East St. Paul R.M.	47	13	0	0	0	0	0	0	47	13	**
Headingley R.M.	8	34	0	0	0	0	0	0	8	34	-76.5
MacDonald R.M.	57	34	0	0	0	0	0	0	57	34	67.6
Ritchot R.M.	26	35	8	10	63	6	100	12	197	63	**
Rosser R.M.	2	2	0	0	0	0	0	0	2	2	0.0
St. Clements R.M.	45	32	0	0	0	0	0	0	45	32	40.6
St. Francois Xavier R.M.	14	8	0	0	0	0	0	0	14	8	75.0
Springfield R.M.	66	112	4	0	0	0	0	0	70	112	-37.5
Tache R.M.	40	31	0	0	0	0	35	48	75	79	-5.1
West St. Paul R.M.	17	15	0	0	0	0	0	0	17	15	13.3
Winnipeg CMA	1,693	1,625	98	100	258	124	1,574	1,414	3,623	3,263	11.0

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market September 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012
Winnipeg City	55	0	0	0	124	52	45	215
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.	32	0	0	0	44	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	87	0	0	0	168	52	45	215

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - September 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	189	118	6	0	753	662	686	692
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.	40	6	23	0	100	12	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	48
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	229	124	29	0	888	674	686	740

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market September 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012
Winnipeg City	157	162	180	58	45	215	382	435
East St. Paul R.M.	2	5	0	0	0	0	2	5
Headingley R.M.	0	6	0	0	0	0	0	6
MacDonald R.M.	7	2	0	0	0	0	7	2
Ritchot R.M.	3	10	76	0	0	0	79	10
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	9	5	0	0	0	0	9	5
St. Francois Xavier R.M.	3	1	0	0	0	0	3	1
Springfield R.M.	10	1	0	0	0	0	10	1
Tache R.M.	11	8	0	0	0	0	11	8
West St. Paul R.M.	1	0	0	0	0	0	1	0
Winnipeg CMA	203	200	256	58	45	215	504	473

Table 2.5: Starts by Submarket and by Intended Market January - September 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Winnipeg City	1,449	1,368	950	811	692	692	3,091	2,871
East St. Paul R.M.	47	10	0	3	0	0	47	13
Headingley R.M.	8	34	0	0	0	0	8	34
MacDonald R.M.	57	34	0	0	0	0	57	34
Ritchot R.M.	34	39	140	24	23	0	197	63
Rosser R.M.	2	2	0	0	0	0	2	2
St. Clements R.M.	45	32	0	0	0	0	45	32
St. Francois Xavier R.M.	14	8	0	0	0	0	14	8
Springfield R.M.	67	107	3	5	0	0	70	112
Tache R.M.	40	31	35	0	0	48	75	79
West St. Paul R.M.	17	15	0	0	0	0	17	15
Winnipeg CMA	1,780	1,680	1,128	843	715	740	3,623	3,263

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type September 2013												
Submarket	Single		Semi		Row		Apt. & Other		Total			
	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012	% Change
Winnipeg City	134	196	8	8	9	6	100	56	251	266	-5.6
East St. Paul R.M.	3	1	0	0	0	0	0	0	3	1	200.0
Headingley R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
MacDonald R.M.	9	12	0	0	0	0	0	0	9	12	-25.0
Ritchot R.M.	6	4	0	0	6	6	12	0	24	10	140.0
Rosser R.M.	2	0	0	0	0	0	0	0	2	0	n/a
St. Clements R.M.	3	2	0	0	0	0	0	0	3	2	50.0
St. Francois Xavier R.M.	2	0	0	0	0	0	0	0	2	0	n/a
Springfield R.M.	9	20	2	0	0	0	0	0	11	20	-45.0
Tache R.M.	3	3	0	0	0	0	38	0	41	3	**
West St. Paul R.M.	0	5	0	0	0	0	0	0	0	5	-100.0
Winnipeg CMA	171	244	10	8	15	12	150	56	346	320	8.1

Table 3.1: Completions by Submarket and by Dwelling Type January - September 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	1,431	1,122	60	34	67	203	657	633	2,215	1,992	11.2
East St. Paul R.M.	20	9	0	0	0	0	0	0	20	9	122.2
Headingley R.M.	33	13	0	0	0	0	0	0	33	13	153.8
MacDonald R.M.	59	36	0	0	0	0	0	0	59	36	63.9
Ritchot R.M.	49	29	6	0	6	6	40	0	101	35	188.6
Rosser R.M.	4	2	0	0	0	0	0	0	4	2	100.0
St. Clements R.M.	46	30	0	0	0	0	0	0	46	30	53.3
St. Francois Xavier R.M.	12	0	0	0	0	0	0	0	12	0	n/a
Springfield R.M.	93	102	8	0	0	0	0	0	101	102	-1.0
Tache R.M.	48	26	0	0	0	14	38	24	86	64	34.4
West St. Paul R.M.	25	15	0	0	0	0	0	0	25	15	66.7
Winnipeg CMA	1,820	1,384	74	34	73	223	735	657	2,702	2,298	17.6

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market September 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012
Winnipeg City	9	6	0	0	64	56	36	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	6	6	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	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	38	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	9	12	6	0	114	56	36	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - September 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	67	142	0	61	250	308	407	325
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	6	6	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	14	38	0	0	24
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	67	148	6	75	328	308	407	349

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market September 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012
Winnipeg City	143	204	72	62	36	0	251	266
East St. Paul R.M.	3	1	0	0	0	0	3	1
Headingley R.M.	0	1	0	0	0	0	0	1
MacDonald R.M.	9	12	0	0	0	0	9	12
Ritchot R.M.	6	4	12	6	6	0	24	10
Rosser R.M.	2	0	0	0	0	0	2	0
St. Clements R.M.	3	2	0	0	0	0	3	2
St. Francois Xavier R.M.	2	0	0	0	0	0	2	0
Springfield R.M.	11	18	0	2	0	0	11	20
Tache R.M.	3	3	38	0	0	0	41	3
West St. Paul R.M.	0	5	0	0	0	0	0	5
Winnipeg CMA	182	250	122	70	42	0	346	320

Table 3.5: Completions by Submarket and by Intended Market January - September 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Winnipeg City	1,474	1,136	334	468	407	388	2,215	1,992
East St. Paul R.M.	19	8	1	1	0	0	20	9
Headingley R.M.	33	13	0	0	0	0	33	13
MacDonald R.M.	59	36	0	0	0	0	59	36
Ritchot R.M.	55	29	40	6	6	0	101	35
Rosser R.M.	4	2	0	0	0	0	4	2
St. Clements R.M.	46	30	0	0	0	0	46	30
St. Francois Xavier R.M.	12	0	0	0	0	0	12	0
Springfield R.M.	94	94	7	8	0	0	101	102
Tache R.M.	48	26	38	0	0	38	86	64
West St. Paul R.M.	25	15	0	0	0	0	25	15
Winnipeg CMA	1,869	1,389	420	483	413	426	2,702	2,298

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range September 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													
September 2013	16	10.6	20	13.2	44	29.1	24	15.9	47	31.1	151	397,439	422,145
September 2012	21	13.6	49	31.8	35	22.7	15	9.7	34	22.1	154	362,035	400,511
Year-to-date 2013	111	8.3	265	19.8	377	28.1	203	15.1	384	28.7	1,340	389,845	416,973
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
East St. Paul R.M.													
September 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2013	1	11.1	0	0.0	0	0.0	0	0.0	8	88.9	9	--	--
Year-to-date 2012	0	0.0	0	0.0	2	20.0	1	10.0	7	70.0	10	537,088	518,881
Headingley R.M.													
September 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	0.0	5	17.2	2	6.9	7	24.1	15	51.7	29	460,000	490,384
Year-to-date 2012	0	0.0	1	14.3	1	14.3	0	0.0	5	71.4	7	--	--
MacDonald R.M.													
September 2013	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
September 2012	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2013	1	2.2	1	2.2	1	2.2	8	17.4	35	76.1	46	467,000	498,093
Year-to-date 2012	2	8.7	3	13.0	2	8.7	0	0.0	16	69.6	23	478,191	451,509
Ritchot R.M.													
September 2013	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	--	--
September 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2013	3	8.1	3	8.1	14	37.8	12	32.4	5	13.5	37	367,600	394,492
Year-to-date 2012	3	16.7	4	22.2	2	11.1	2	11.1	7	38.9	18	395,750	413,776
Rosser R.M.													
September 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 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.													
September 2013	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
September 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	3	37.5	0	0.0	1	12.5	0	0.0	4	50.0	8	--	--
Year-to-date 2012	0	0.0	0	0.0	2	40.0	3	60.0	0	0.0	5	--	--
St. Francois Xavier R.M.													
September 2013	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
September 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	1	11.1	1	11.1	7	77.8	9	--	--
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 September 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 (%)			
Springfield R.M.													
September 2013	0	0.0	1	12.5	4	50.0	1	12.5	2	25.0	8	--	--
September 2012	2	12.5	2	12.5	7	43.8	4	25.0	1	6.3	16	389,250	385,100
Year-to-date 2013	10	13.7	14	19.2	18	24.7	13	17.8	18	24.7	73	387,649	387,765
Year-to-date 2012	10	13.7	16	21.9	17	23.3	17	23.3	13	17.8	73	389,900	389,619
Tache R.M.													
September 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2012	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
Year-to-date 2013	0	0.0	1	20.0	3	60.0	0	0.0	1	20.0	5	--	--
Year-to-date 2012	0	0.0	0	0.0	1	16.7	1	16.7	4	66.7	6	--	--
West St. Paul R.M.													
September 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	1	7.7	0	0.0	0	0.0	2	15.4	10	76.9	13	550,000	509,699
Year-to-date 2012	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	--	--
Winnipeg CMA													
September 2013	16	9.6	21	12.6	50	29.9	25	15.0	55	32.9	167	397,439	422,845
September 2012	24	13.7	51	29.1	43	24.6	19	10.9	38	21.7	175	366,044	400,197
Year-to-date 2013	130	8.3	289	18.4	417	26.6	246	15.7	487	31.0	1,569	394,118	420,785
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

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units September 2013						
Submarket	Sept 2013	Sept 2012	% Change	YTD 2013	YTD 2012	% Change
Winnipeg City	422,145	400,511	5.4	416,973	387,517	7.6
East St. Paul R.M.	--	--	n/a	--	518,881	n/a
Headingley R.M.	--	--	n/a	490,384	--	n/a
MacDonald R.M.	--	--	n/a	498,093	451,509	10.3
Ritchot R.M.	--	--	n/a	394,492	413,776	-4.7
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.	--	385,100	n/a	387,765	389,619	-0.5
Tache R.M.	--	--	n/a	--	--	n/a
West St. Paul R.M.	--	--	n/a	509,699	--	n/a
Winnipeg CMA	422,845	400,197	5.7	420,785	391,836	7.4

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Winnipeg September 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	246,368
	February	731	0.1	1,010	1,150	1,394	72.5	250,754	9.9	254,391
	March	1,029	-7.5	997	1,482	1,410	70.7	247,459	2.3	240,431
	April	1,250	14.6	1,067	1,885	1,401	76.2	261,263	8.6	251,286
	May	1,499	9.7	1,011	1,977	1,338	75.6	266,379	7.2	253,145
	June	1,396	-4.5	1,014	1,786	1,415	71.7	257,095	5.4	249,114
	July	1,150	-2.5	969	1,493	1,299	74.6	249,175	4.6	250,663
	August	1,152	-4.4	1,000	1,590	1,420	70.4	248,301	5.1	253,822
	September	973	-14.4	1,001	1,506	1,446	69.2	248,750	4.8	255,209
	October	1,042	3.1	996	1,367	1,402	71.0	259,434	6.1	260,053
	November	793	-3.5	998	945	1,406	71.0	263,786	11.7	272,191
	December	563	-14.3	1,027	549	1,458	70.4	257,719	-4.2	263,024
2013	January	565	9.5	1,043	998	1,360	76.7	248,720	4.6	257,555
	February	631	-13.7	941	1,015	1,323	71.1	270,463	7.9	274,319
	March	783	-23.9	853	1,397	1,388	61.5	271,198	9.6	264,309
	April	1,179	-5.7	950	1,845	1,361	69.8	270,218	3.4	259,980
	May	1,462	-2.5	998	2,242	1,485	67.2	274,437	3.0	260,874
	June	1,394	-0.1	1,074	1,929	1,546	69.5	274,121	6.6	265,553
	July	1,287	11.9	1,020	1,793	1,511	67.5	262,727	5.4	265,294
	August	1,209	4.9	1,061	1,790	1,597	66.4	261,666	5.4	267,580
	September	1,052	8.1	1,009	1,907	1,599	63.1	256,380	3.1	264,266
	October									
	November									
	December									
	Q3 2012	3,275	-7.0		4,589			248,741	4.8	
	Q3 2013	3,548	8.3		5,490			260,483	4.7	
	YTD 2012	9,696	-1.1		13,811			253,720	5.9	
	YTD 2013	9,562	-1.4		14,916			266,646	5.1	

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

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

Table 6: Economic Indicators September 2013											
		Interest Rates			NHPI, Total, Winnipeg CMA 2007=100	CPI, 2002 =100	Winnipeg Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
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	134.3	121.9	420	5.4	69.6	785
	April	590	3.00	5.14	135.1	122.2	419	5.8	69.6	786
	May	590	3.00	5.14	135.8	122.6	418	6.3	69.7	790
	June	590	3.14	5.14	136.0	123.1	420	6.3	69.8	795
	July	590	3.14	5.14	136.3	123.4	421	6.2	69.8	804
	August	601	3.14	5.34	136.3	123.4	421	5.9	69.6	811
	September	601	3.14	5.34		123.6	420	6.0	69.4	816
	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 2011 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 modeled 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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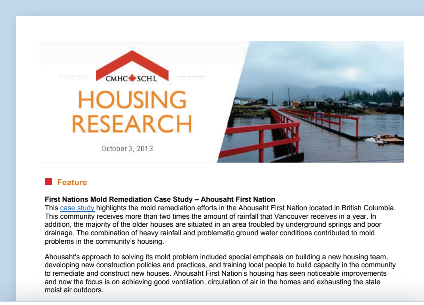
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HOUSING RESEARCH

October 3, 2013

Feature

First Nations Mold Remediation Case Study – Ahousaht First Nation
This case study highlights the mold remediation efforts in the Ahousaht First Nation located in British Columbia. This community receives more than two times the amount of rainfall that Vancouver receives in a year. In addition, the majority of the older houses are situated in an area troubled by underground springs and poor drainage. The combination of heavy rainfall and problematic ground water conditions contributed to mold problems in the community's housing.

Ahousaht's approach to solving its mold problem included special emphasis on building a new housing team, developing new construction policies and practices, and training local people to build capacity in the community to remediate and construct new houses. Ahousaht First Nation's housing has seen noticeable improvements and now the focus is on achieving good ventilation, circulation of air in the homes and exhausting the stale moist air outdoors.

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