

HOUSING NOW

Regina CMA



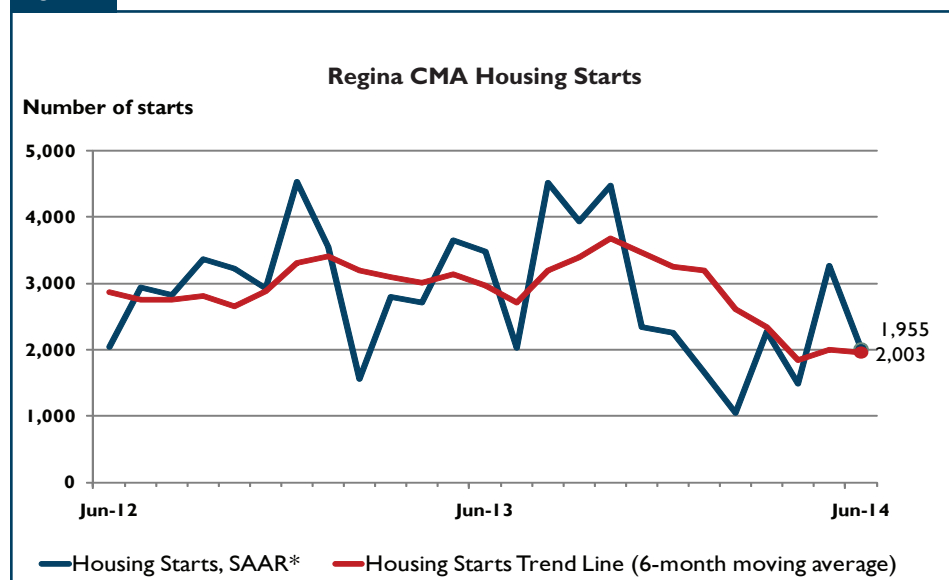
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Third Quarter 2014

Highlights

- Total housing starts trended lower in the second quarter
- Residential MLS® sales moved up slightly, but were relatively flat on a year-to-date basis
- Growth in total employment moderated during the second quarter

Figure 1



* SAAR: 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

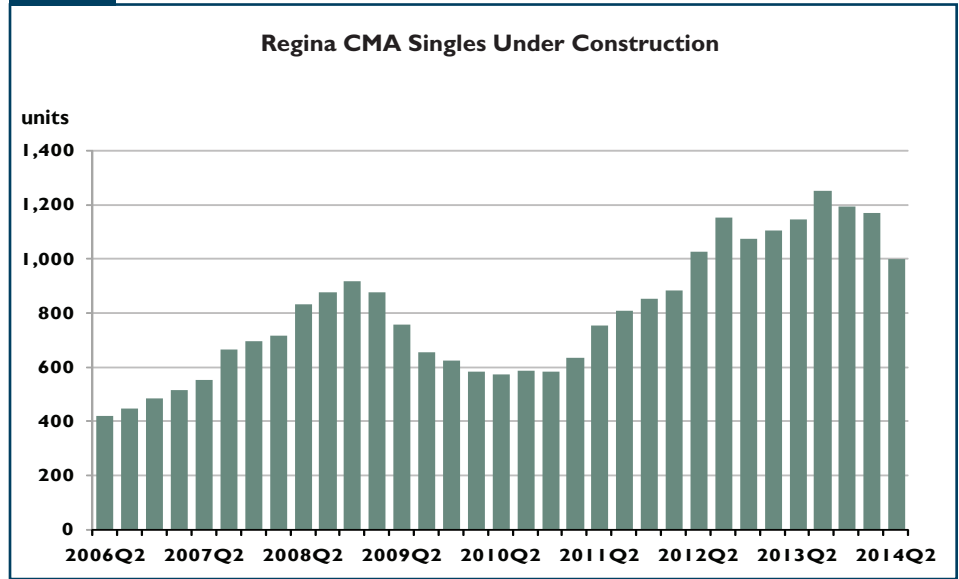
Housing starts in the Regina Census Metropolitan Area (CMA) were trending at 1,955 units in June compared to 1,996 in May and 1,842 in April. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of total housing starts.

Regina's actual housing starts numbered 583 units in the second quarter of 2014, down 34 per cent from 880 in the corresponding period of 2013. Both the single-detached and multi-family sectors recorded year-over-year declines, with the former experiencing a greater reduction from the same period one year prior. All three months in the quarter recorded fewer housing starts compared to the previous year. With rising new home inventory, local builders continued to scale back production in the second quarter of 2014 to ensure that demand from new home buyers was first channelled toward completed and unsold units.

A total of 187 single-detached units were started in Regina during the second quarter of 2014, down 47 per cent from 351 in the same period a year earlier. The year-over-year reduction in starts was consistent during all three months in the quarter and in nearly all areas across the Regina CMA. The Central zone contributed the most single-detached starts in the second quarter, accounting for 37 per cent of the total CMA production.

There were 998 single-detached units under construction across the Regina CMA at the end of the second quarter of 2014. This represents a decrease of 13 per cent from the previous year and the lowest volume since May 2012. During the second quarter, local builders put finishing touches to 358

Figure 2



Source: CMHC

single-detached homes, 14 per cent more than the 313 units completed in the same period a year earlier. By comparison, there were 334 single-detached units absorbed in the second quarter, up from the 306 in the same period of 2013. With absorptions lagging completions, the inventory of complete and unabsorbed single-detached units stood at 119 at the end of June 2014, up 40 per cent from the same month one year prior. The increase can be attributed to a rising number of spec units, which were up 79.5 per cent from the previous year and represented close to 60 per cent of Regina's total single-detached inventory.

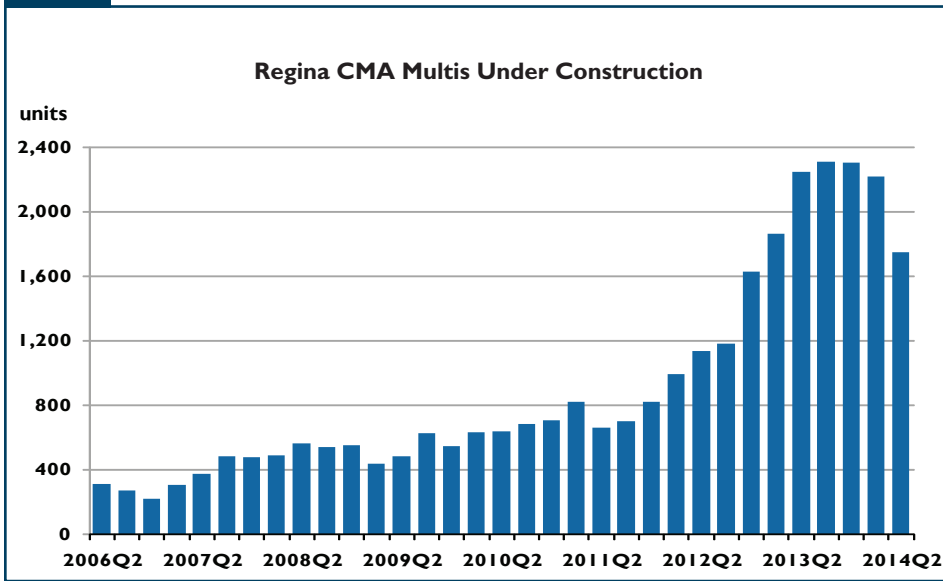
The price of a single-detached home in the Regina CMA averaged \$522,081 in the second quarter, up 8.5 per cent from the previous year. The gain can largely be attributed to composition, as the share of homes selling above \$500,000 increased to 39 per cent in the second quarter from 27 per cent in the corresponding period of 2013. By comparison, the moderation in Regina's starts saw contractor selling prices measured by Statistics Canada's

New House Price Index (NHPI) for Regina rise by an average of only 1.9 per cent to the end of May 2014, compared to the previous year.

Multi-family starts, which include semi-detached units, rows, and apartments, totalled 396 units in the second quarter of 2014, down 25 per cent from 529 initiated in the same period one year prior. The reduction was most pronounced among apartment starts, which declined 47 per cent in the second quarter to 217 units from 409 in the same quarter a year earlier. Meanwhile, row starts declined three per cent to 87 units under the same comparison. In contrast, there were 92 semi-detached homes initiated in the second quarter, up from 30 units in the same period of 2013.

A total of 443 multi-family units were completed for rental tenure during the second quarter, significantly more than the 35 unit completed in the second quarter of 2013. In the ownership market, builders put finishing touches on 422 multi-family homes, compared to 273 in the same period a year earlier. By comparison,

Figure 3



Source: CMHC

there were 397 multi-family units absorbed in the ownership market during the second quarter, compared to 274 in the same period one year prior. With absorptions lagging completions, the inventory of complete and unabsorbed multi-family units in the ownership market rose to 119 units by mid-year, more than double the 44 units complete and unabsorbed at the end of June 2013. As a result, local builders scaled back the number of multi-family homes under construction in the ownership market to 1,365 units in June from 1,423 in the same month of 2013.

Existing Home Market

Residential MLS® sales in the Regina CMA edged up to 1,172 transactions in the second quarter of 2014 compared to 1,145 in the same period one year prior. This represents an increase of 2.4 per cent over the same quarter a year earlier. Nonetheless, overall resale transactions were relatively unchanged during the first half of 2014 at 1,839 units, compared to 1,831 in the first six months of 2013. Slower net migration in the

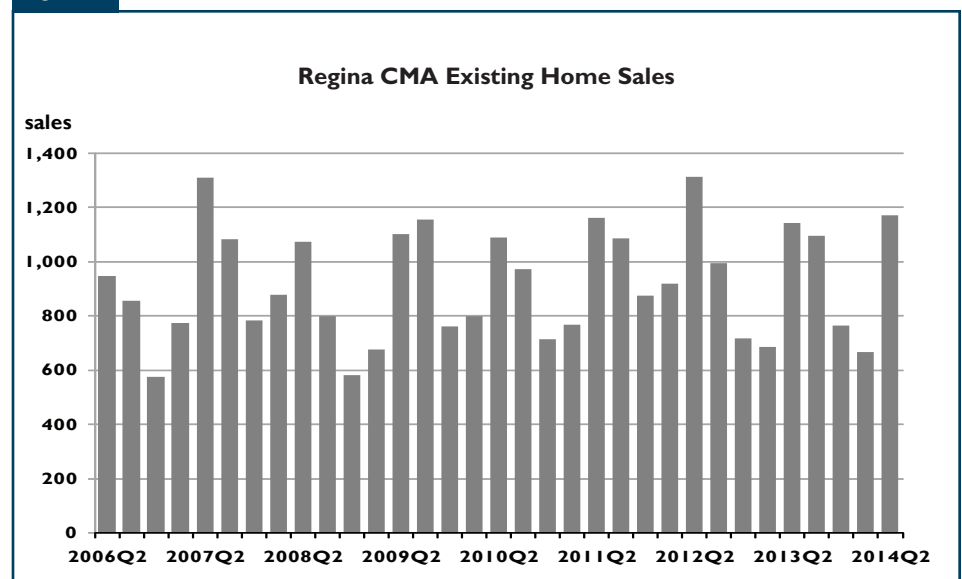
previous year and moderating job growth has limited the increase in sales so far this year. On a seasonally-adjusted basis, residential sales moved lower in the second quarter from the first quarter of 2014.

On the supply side, active listings in Regina's resale market averaged 2,176 units during the second quarter, 33 per cent higher than in the same

period in the previous year. The gain was supported by an increase in new listings, which rose to a quarterly record of 2,630 units, 11.8 per cent higher than in the same quarter of 2013. Discussions with industry suggest that move-up buying and the growing number of newly constructed homes being listed on the MLS® have contributed to higher supply. With listings rising faster than demand, the sales-to-active listings ratio declined to an average of 18 per cent in the second quarter from 23 per cent in the same period one year prior. Correspondingly, average days on market rose to 40 from 33 under the same comparison.

The elevation in supply had a moderating effect on Regina's MLS® residential prices in the second quarter of 2014. Resale prices averaged \$314,496, down from \$316,851 in the second quarter of 2013. On a seasonally-adjusted basis, the average resale price in Regina also declined in the second quarter from the first quarter of 2014.

Figure 4

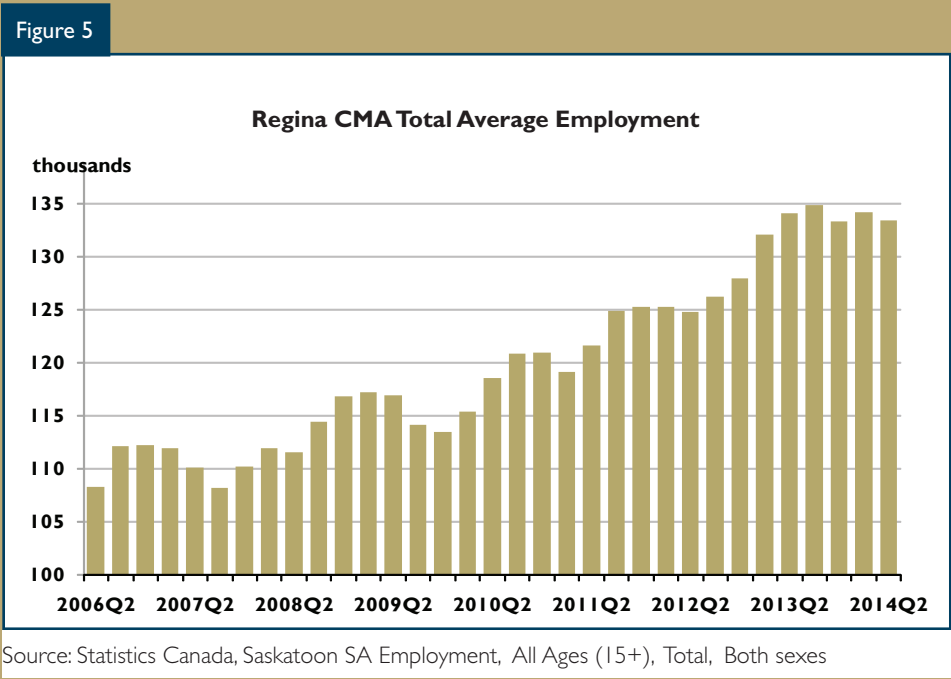


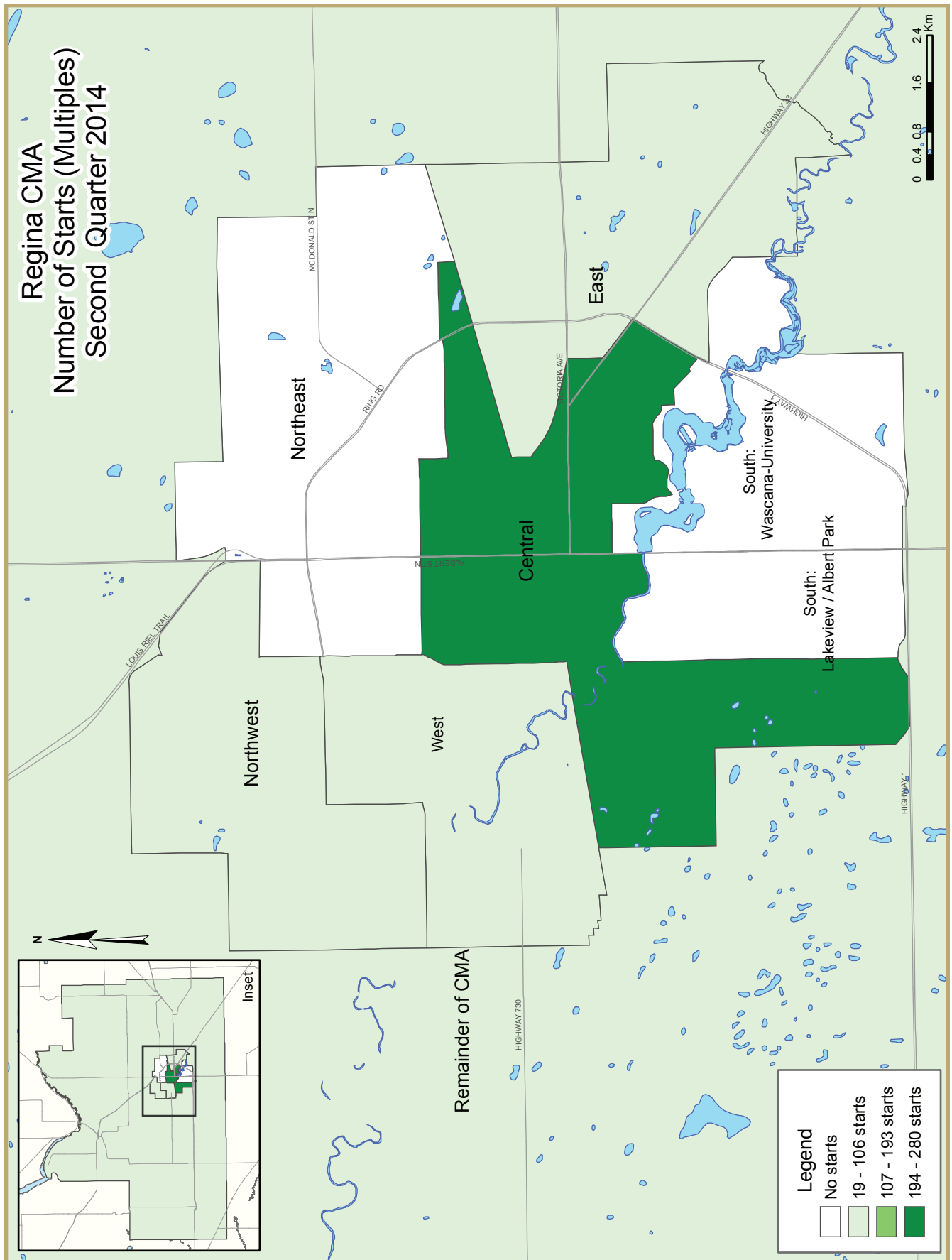
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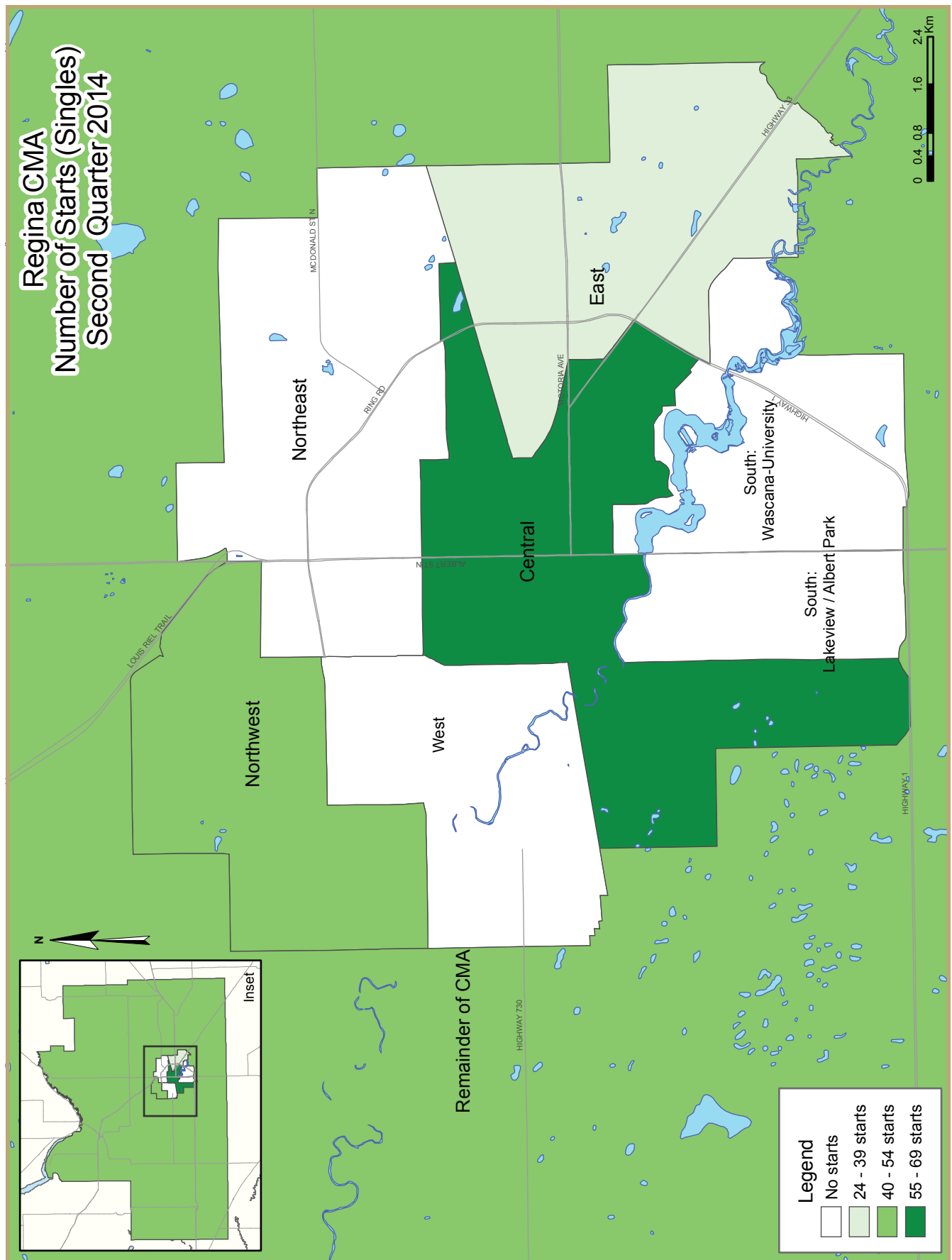
Economy at a Glance

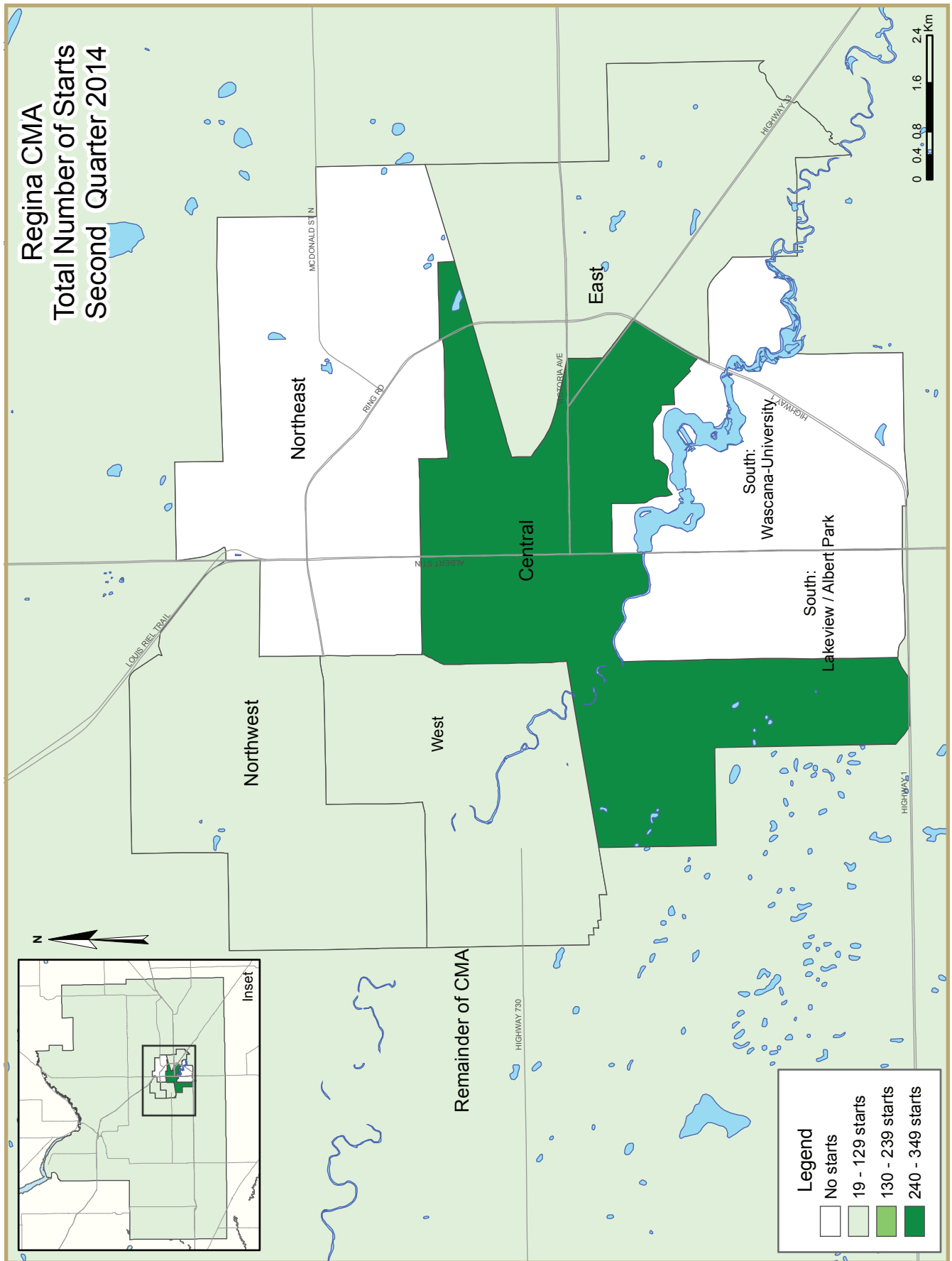
Regina’s employment expanded by less than one per cent in the second quarter to average 133,100 positions, compared to 132,300 in the same period of 2013. This represents the addition of 800 new jobs, all of which were part-time positions. With a slightly higher rate of contraction to the labour force than to average employment, Regina’s seasonally-adjusted unemployment rate was marginally lower at 3.6 per cent in the second quarter, compared to 3.7 per cent in the first quarter of 2014. Given Regina’s tight labour market conditions, average weekly earnings rose to \$979 in the second quarter of 2014 from \$934 in the same period a year earlier.

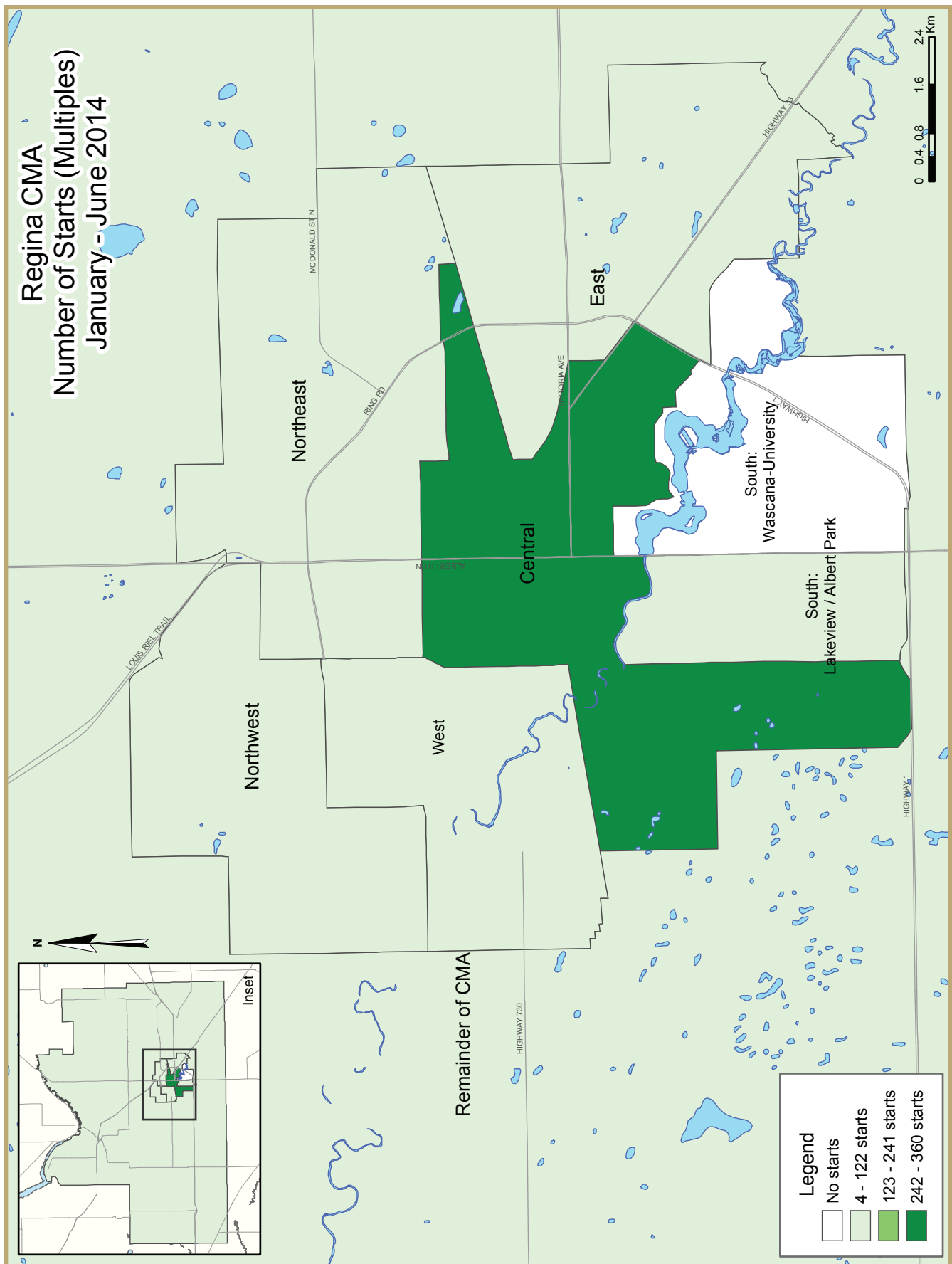
After declining by 9.4 per cent in 2013, total net migration to Saskatchewan expanded during the first three months of 2014 to 3,874 people, up nearly 40 per cent from 2,789 in the corresponding period one year prior. The gain can be attributed to an increase in net international and inter-provincial migration. A total of 2,801 international migrants arrived in Saskatchewan during the first quarter of 2014, 53 per cent more than the 1,832 people in the first three months of 2013. Similarly, Saskatchewan gained 794 people from other Canadian provinces during the first quarter of 2014, compared to a loss of 339 migrants in the same period of 2013. In contrast, a total of 279 non-permanent residents arrived in the province during the first quarter of 2014, down 78 per cent from 1,296 people in the same quarter one year prior. On balance, net migration to Saskatchewan remains a positive contributor to new household formation and housing demand in the province.

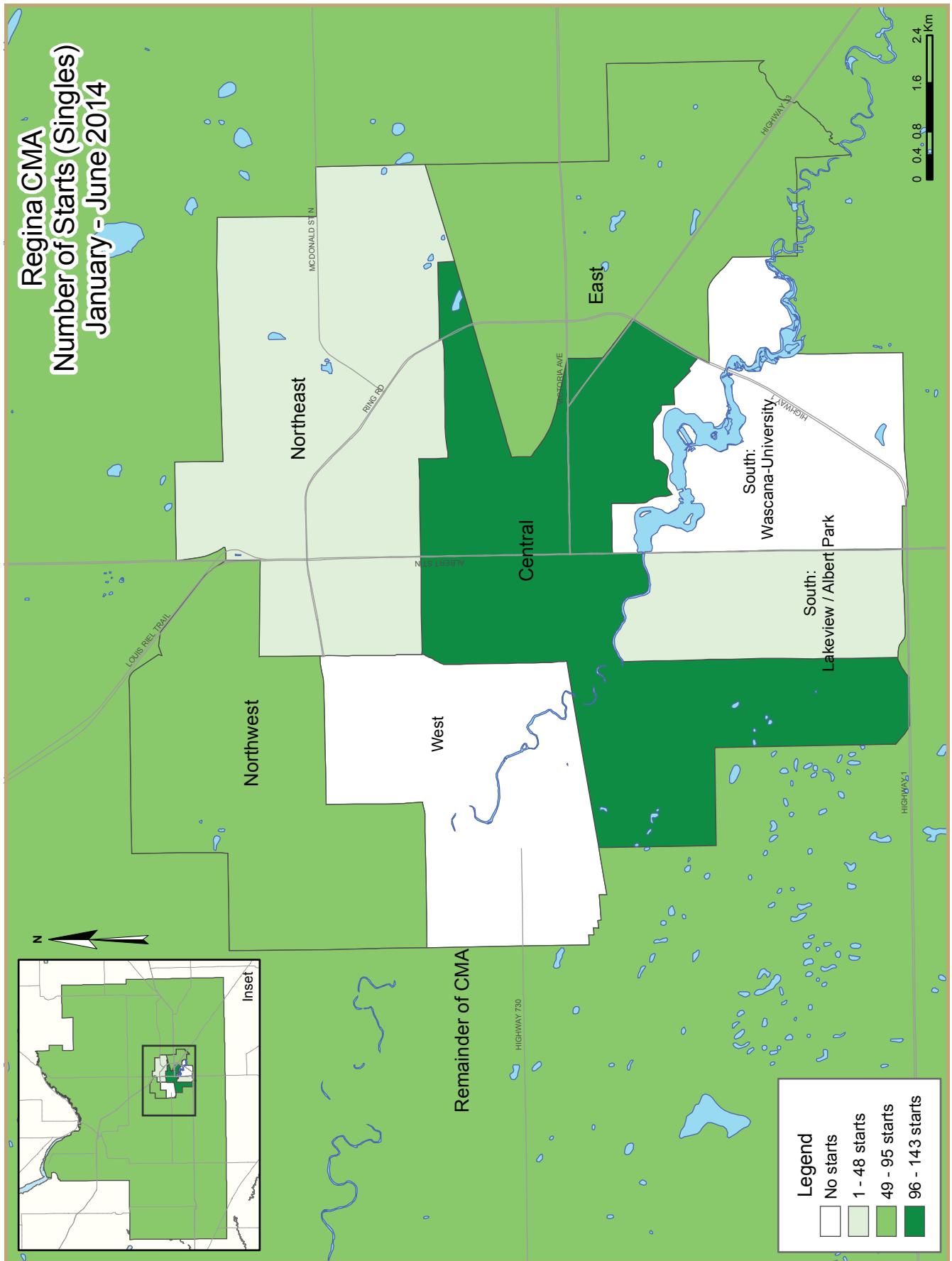


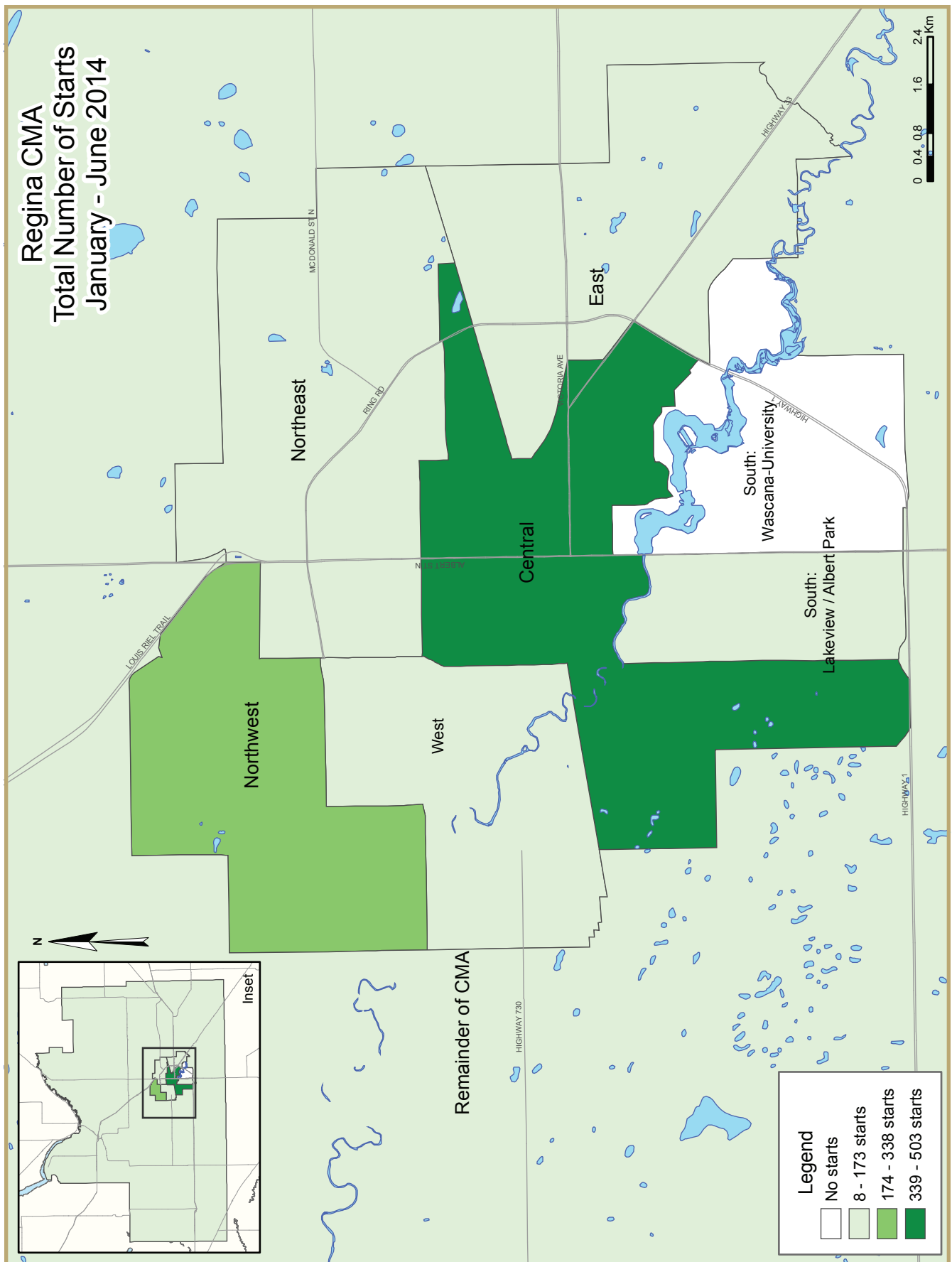












HOUSING NOW REPORT TABLES

Available in ALL reports:

- I Housing Starts (SAAR and Trend)
- I.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:

- I.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
- SA Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend)
Second Quarter 2014

Regina CMA¹	Annual		Monthly SAAR			Trend²		
	2012	2013	Apr. 2014	May 2014	June 2014	Apr. 2014	May 2014	June 2014
Single-Detached	1,289	1,246	686	583	731	936	840	751
Multiples	1,804	1,876	804	2,676	1,272	906	1,156	1,204
Total	3,093	3,122	1,490	3,259	2,003	1,842	1,996	1,955
	Quarterly SAAR		Actual			YTD		
	2014 Q1	2014 Q2	2013 Q2	2014 Q2	% change	2013 Q2	2014 Q2	% change
Single-Detached	809	1,207	351	187	-46.7%	585	352	-39.8%
Multiples	824	1,716	529	396	-25.1%	890	602	-32.4%
Total	1,633	2,923	880	583	-33.8%	1,475	954	-35.3%

Source: CMHC

¹ Census Metropolitan Area² The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table I.1: Housing Activity Summary of Regina CMA
Second Quarter 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Q2 2014	185	58	47	1	60	139	15	78	583
Q2 2013	351	28	0	0	88	272	4	137	880
% Change	-47.3	107.1	n/a	n/a	-31.8	-48.9	**	-43.1	-33.8
Year-to-date 2014	350	100	47	1	102	147	23	184	954
Year-to-date 2013	585	62	4	0	137	299	6	382	1,475
% Change	-40.2	61.3	**	n/a	-25.5	-50.8	**	-51.8	-35.3
UNDER CONSTRUCTION									
Q2 2014	992	114	54	3	274	923	51	334	2,745
Q2 2013	1,142	156	22	4	208	1,037	134	686	3,389
% Change	-13.1	-26.9	145.5	-25.0	31.7	-11.0	-61.9	-51.3	-19.0
COMPLETIONS									
Q2 2014	355	36	0	2	123	263	23	421	1,223
Q2 2013	312	32	8	1	48	185	35	0	621
% Change	13.8	12.5	-100.0	100.0	156.3	42.2	-34.3	n/a	96.9
Year-to-date 2014	542	56	4	2	194	343	34	528	1,703
Year-to-date 2013	514	54	16	1	73	237	55	0	950
% Change	5.4	3.7	-75.0	100.0	165.8	44.7	-38.2	n/a	79.3
COMPLETED & NOT ABSORBED									
Q2 2014	117	16	1	2	23	79	n/a	n/a	238
Q2 2013	83	8	0	2	3	33	n/a	n/a	129
% Change	41.0	100.0	n/a	0.0	**	139.4	n/a	n/a	84.5
ABSORBED									
Q2 2014	332	37	2	2	115	243	n/a	n/a	731
Q2 2013	306	30	8	0	51	185	n/a	n/a	580
% Change	8.5	23.3	-75.0	n/a	125.5	31.4	n/a	n/a	26.0
Year-to-date 2014	521	55	6	4	164	309	n/a	n/a	1,059
Year-to-date 2013	490	49	16	0	72	234	n/a	n/a	861
% Change	6.3	12.2	-62.5	n/a	127.8	32.1	n/a	n/a	23.0

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

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Central									
Q2 2014	68	16	25	0	24	135	15	66	349
Q2 2013	136	14	0	0	40	212	4	52	458
South: Lakeview / Albert Park									
Q2 2014	0	0	0	0	0	0	0	0	0
Q2 2013	0	0	0	0	0	0	0	0	0
South: Wascana-University									
Q2 2014	0	0	0	0	0	0	0	0	0
Q2 2013	1	0	0	0	0	0	0	0	1
East									
Q2 2014	23	16	13	1	18	4	0	0	75
Q2 2013	59	14	0	0	19	60	0	0	152
West									
Q2 2014	0	0	9	0	0	0	0	10	19
Q2 2013	0	0	0	0	17	0	0	4	21
Northeast									
Q2 2014	0	0	0	0	0	0	0	0	0
Q2 2013	0	0	0	0	0	0	0	6	6
Northwest									
Q2 2014	45	24	0	0	0	0	0	2	71
Q2 2013	84	0	0	0	12	0	0	75	171
Remainder of the CMA									
Q2 2014	49	2	0	0	18	0	0	0	69
Q2 2013	71	0	0	0	0	0	0	0	71
Regina CMA									
Q2 2014	185	58	47	1	60	139	15	78	583
Q2 2013	351	28	0	0	88	272	4	137	880

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

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Central									
Q2 2014	329	28	32	0	125	456	41	160	1,171
Q2 2013	383	84	22	0	101	455	46	118	1,209
South: Lakeview / Albert Park									
Q2 2014	8	0	0	0	0	0	0	4	12
Q2 2013	8	0	0	0	0	0	0	0	8
South: Wascana-University									
Q2 2014	1	0	0	0	0	0	0	0	1
Q2 2013	2	0	0	0	8	77	0	0	87
East									
Q2 2014	171	46	13	3	34	410	0	10	687
Q2 2013	204	48	0	4	39	414	12	10	731
West									
Q2 2014	1	0	9	0	4	18	0	28	60
Q2 2013	2	2	0	0	39	36	8	18	105
Northeast									
Q2 2014	5	0	0	0	0	0	10	34	49
Q2 2013	5	18	0	0	0	0	68	92	183
Northwest									
Q2 2014	239	34	0	0	74	39	0	98	484
Q2 2013	271	0	0	0	12	39	0	448	770
Remainder of the CMA									
Q2 2014	238	6	0	0	37	0	0	0	281
Q2 2013	267	4	0	0	9	16	0	0	296
Regina CMA									
Q2 2014	992	114	54	3	274	923	51	334	2,745
Q2 2013	1,142	156	22	4	208	1,037	134	686	3,389

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

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Central									
Q2 2014	142	24	0	0	80	156	11	178	591
Q2 2013	73	30	8	0	29	39	31	0	210
South: Lakeview / Albert Park									
Q2 2014	0	0	0	0	0	0	0	2	2
Q2 2013	1	0	0	0	0	0	0	0	1
South: Wascana-University									
Q2 2014	1	0	0	0	0	0	0	0	1
Q2 2013	0	0	0	0	0	0	0	0	0
East									
Q2 2014	61	12	0	0	12	71	0	2	158
Q2 2013	57	2	0	1	15	146	0	0	221
West									
Q2 2014	1	0	0	0	9	36	0	12	58
Q2 2013	0	0	0	0	4	0	0	0	4
Northeast									
Q2 2014	0	0	0	0	0	0	12	80	92
Q2 2013	3	0	0	0	0	0	4	0	7
Northwest									
Q2 2014	82	0	0	2	18	0	0	147	249
Q2 2013	113	0	0	0	0	0	0	0	113
Remainder of the CMA									
Q2 2014	68	0	0	0	4	0	0	0	72
Q2 2013	65	0	0	0	0	0	0	0	65
Regina CMA									
Q2 2014	355	36	0	2	123	263	23	421	1,223
Q2 2013	312	32	8	1	48	185	35	0	621

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

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2014

	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									
Central									
Q2 2014	52	16	1	0	8	33	n/a	n/a	110
Q2 2013	33	8	0	0	0	20	n/a	n/a	61
South: Lakeview / Albert Park									
Q2 2014	0	0	0	0	0	0	n/a	n/a	0
Q2 2013	0	0	0	0	0	0	n/a	n/a	0
South: Wascana-University									
Q2 2014	0	0	0	0	0	20	n/a	n/a	20
Q2 2013	0	0	0	0	0	6	n/a	n/a	6
East									
Q2 2014	30	0	0	1	2	26	n/a	n/a	59
Q2 2013	22	0	0	2	1	7	n/a	n/a	32
West									
Q2 2014	1	0	0	0	7	0	n/a	n/a	8
Q2 2013	1	0	0	0	2	0	n/a	n/a	3
Northeast									
Q2 2014	0	0	0	0	0	0	n/a	n/a	0
Q2 2013	0	0	0	0	0	0	n/a	n/a	0
Northwest									
Q2 2014	24	0	0	1	3	0	n/a	n/a	28
Q2 2013	23	0	0	0	0	0	n/a	n/a	23
Remainder of the CMA									
Q2 2014	10	0	0	0	3	0	n/a	n/a	13
Q2 2013	4	0	0	0	0	0	n/a	n/a	4
Regina CMA									
Q2 2014	117	16	1	2	23	79	n/a	n/a	238
Q2 2013	83	8	0	2	3	33	n/a	n/a	129

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

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Central									
Q2 2014	132	21	2	0	80	147	n/a	n/a	382
Q2 2013	65	28	8	0	29	37	n/a	n/a	167
South: Lakeview / Albert Park									
Q2 2014	0	0	0	0	0	0	n/a	n/a	0
Q2 2013	1	0	0	0	0	0	n/a	n/a	1
South: Wascana-University									
Q2 2014	1	0	0	0	0	3	n/a	n/a	4
Q2 2013	0	0	0	0	0	9	n/a	n/a	9
East									
Q2 2014	53	16	0	0	14	57	n/a	n/a	140
Q2 2013	60	2	0	0	15	139	n/a	n/a	216
West									
Q2 2014	1	0	0	0	3	36	n/a	n/a	40
Q2 2013	0	0	0	0	7	0	n/a	n/a	7
Northeast									
Q2 2014	0	0	0	0	0	0	n/a	n/a	0
Q2 2013	3	0	0	0	0	0	n/a	n/a	3
Northwest									
Q2 2014	77	0	0	2	17	0	n/a	n/a	96
Q2 2013	113	0	0	0	0	0	n/a	n/a	113
Remainder of the CMA									
Q2 2014	68	0	0	0	1	0	n/a	n/a	69
Q2 2013	64	0	0	0	0	0	n/a	n/a	64
Regina CMA									
Q2 2014	332	37	2	2	115	243	n/a	n/a	731
Q2 2013	306	30	8	0	51	185	n/a	n/a	580

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

Table 1.3: History of Housing Starts of Regina CMA
2004 - 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2013	1,246	96	7	0	392	617	28	736	3,122
% Change	-3.2	-52.9	-82.1	-100.0	136.1	-26.9	-84.7	99.5	0.9
2012	1,287	204	39	1	166	844	183	369	3,093
% Change	34.9	**	n/a	0.0	23.9	141.8	**	118.3	82.6
2011	954	38	0	1	134	349	49	169	1,694
% Change	36.3	**	n/a	-75.0	-5.0	30.2	-35.5	12.7	25.8
2010	700	8	0	4	141	268	76	150	1,347
% Change	24.1	-33.3	n/a	-20.0	54.9	42.6	n/a	114.3	44.8
2009	564	12	0	5	91	188	0	70	930
% Change	-41.9	20.0	n/a	-44.4	-2.2	-26.0	n/a	79.5	-32.4
2008	970	10	0	9	93	254	0	39	1,375
% Change	15.1	150.0	n/a	-55.0	-61.9	6.3	-100.0	-17.0	-1.6
2007	843	4	0	20	244	239	1	47	1,398
% Change	16.6	-33.3	n/a	-23.1	9.4	n/a	-83.3	**	41.8
2006	723	6	0	26	223	0	6	2	986
% Change	27.7	-25.0	-100.0	**	15.5	-100.0	0.0	-94.7	11.0
2005	566	8	1	6	193	70	6	38	888
% Change	-4.6	**	n/a	-50.0	-38.9	-74.5	-86.0	**	-28.5
2004	593	2	0	12	316	274	43	2	1,242

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Second Quarter 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	% Change
Central	69	136	30	14	49	44	201	264	349	458	-23.8
South: Lakeview / Albert Park	0	0	0	0	0	0	0	0	0	0	n/a
South: Wascana-University	0	1	0	0	0	0	0	0	0	1	-100.0
East	24	59	18	14	29	19	4	60	75	152	-50.7
West	0	0	0	2	9	15	10	4	19	21	-9.5
Northeast	0	0	0	0	0	0	0	6	0	6	-100.0
Northwest	45	84	24	0	0	12	2	75	71	171	-58.5
Remainder of the CMA	49	71	20	0	0	0	0	0	69	71	-2.8
Regina CMA	187	351	92	30	87	90	217	409	583	880	-33.8

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Central	143	230	40	40	77	78	243	302	503	650	-22.6
South: Lakeview / Albert Park	4	1	0	0	0	0	4	0	8	1	**
South: Wascana-University	0	1	0	0	0	0	0	0	0	1	-100.0
East	50	109	46	22	29	19	8	85	133	235	-43.4
West	0	0	0	4	9	30	16	18	25	52	-51.9
Northeast	1	1	4	0	0	0	10	16	15	17	-11.8
Northwest	94	146	32	0	0	12	50	264	176	422	-58.3
Remainder of the CMA	60	97	28	0	6	0	0	0	94	97	-3.1
Regina CMA	352	585	150	66	121	139	331	685	954	1,475	-35.3

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013
Central	49	40	0	4	135	212	66	52
South: Lakeview / Albert Park	0	0	0	0	0	0	0	0
South: Wascana-University	0	0	0	0	0	0	0	0
East	29	19	0	0	4	60	0	0
West	9	15	0	0	0	0	10	4
Northeast	0	0	0	0	0	0	0	6
Northwest	0	12	0	0	0	0	2	75
Remainder of the CMA	0	0	0	0	0	0	0	0
Regina CMA	87	86	0	4	139	272	78	137

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Central	77	74	0	4	143	222	100	80
South: Lakeview / Albert Park	0	0	0	0	0	0	4	0
South: Wascana-University	0	0	0	0	0	0	0	0
East	29	19	0	0	4	81	4	4
West	9	30	0	0	0	0	16	18
Northeast	0	0	0	0	0	0	10	16
Northwest	0	12	0	0	0	0	50	264
Remainder of the CMA	6	0	0	0	0	0	0	0
Regina CMA	121	135	0	4	147	303	184	382

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market
Second Quarter 2014**

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013
Central	109	150	159	252	81	56	349	458
South: Lakeview / Albert Park	0	0	0	0	0	0	0	0
South: Wascana-University	0	1	0	0	0	0	0	1
East	52	73	23	79	0	0	75	152
West	9	0	0	17	10	4	19	21
Northeast	0	0	0	0	0	6	0	6
Northwest	69	84	0	12	2	75	71	171
Remainder of the CMA	51	71	18	0	0	0	69	71
Regina CMA	290	379	200	360	93	141	583	880

**Table 2.5: Starts by Submarket and by Intended Market
January - June 2014**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Central	189	274	195	292	119	84	503	650
South: Lakeview / Albert Park	4	1	0	0	4	0	8	1
South: Wascana-University	0	1	0	0	0	0	0	1
East	106	131	23	100	4	4	133	235
West	9	0	0	32	16	20	25	52
Northeast	1	1	0	0	14	16	15	17
Northwest	126	146	0	12	50	264	176	422
Remainder of the CMA	62	97	32	0	0	0	94	97
Regina CMA	497	651	250	436	207	388	954	1,475

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Second Quarter 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	% Change
Central	143	73	34	56	80	42	334	39	591	210	181.4
South: Lakeview / Albert Park	0	1	0	0	0	0	2	0	2	1	100.0
South: Wascana-University	1	0	0	0	0	0	0	0	1	0	n/a
East	61	58	12	2	12	15	73	146	158	221	-28.5
West	1	0	2	0	7	4	48	0	58	4	**
Northeast	0	3	12	4	0	0	80	0	92	7	**
Northwest	84	113	0	0	18	0	147	0	249	113	120.4
Remainder of the CMA	68	65	0	0	4	0	0	0	72	65	10.8
Regina CMA	358	313	60	62	121	61	684	185	1,223	621	96.9

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Central	208	131	46	88	122	60	365	67	741	346	114.2
South: Lakeview / Albert Park	1	2	0	0	0	0	2	0	3	2	50.0
South: Wascana-University	1	0	0	0	8	0	77	0	86	0	n/a
East	99	94	20	4	23	22	73	170	215	290	-25.9
West	1	1	4	0	7	12	50	0	62	13	**
Northeast	0	7	20	8	0	0	86	0	106	15	**
Northwest	122	181	0	2	26	0	218	0	366	183	100.0
Remainder of the CMA	114	101	0	0	10	0	0	0	124	101	22.8
Regina CMA	546	517	90	102	196	94	871	237	1,703	950	79.3

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2014**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013
Central	80	37	0	5	156	39	178	0
South: Lakeview / Albert Park	0	0	0	0	0	0	2	0
South: Wascana-University	0	0	0	0	0	0	0	0
East	12	15	0	0	71	146	2	0
West	7	4	0	0	36	0	12	0
Northeast	0	0	0	0	0	0	80	0
Northwest	18	0	0	0	0	0	147	0
Remainder of the CMA	4	0	0	0	0	0	0	0
Regina CMA	121	56	0	5	263	185	421	0

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2014**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Central	122	55	0	5	159	67	206	0
South: Lakeview / Albert Park	0	0	0	0	0	0	2	0
South: Wascana-University	8	0	0	0	77	0	0	0
East	23	22	0	0	71	170	2	0
West	7	12	0	0	36	0	14	0
Northeast	0	0	0	0	0	0	86	0
Northwest	26	0	0	0	0	0	218	0
Remainder of the CMA	10	0	0	0	0	0	0	0
Regina CMA	196	89	0	5	343	237	528	0

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market
Second Quarter 2014**

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013
Central	166	111	236	68	189	31	591	210
South: Lakeview / Albert Park	0	1	0	0	2	0	2	1
South: Wascana-University	1	0	0	0	0	0	1	0
East	73	59	83	162	2	0	158	221
West	1	0	45	4	12	0	58	4
Northeast	0	3	0	0	92	4	92	7
Northwest	82	113	20	0	147	0	249	113
Remainder of the CMA	68	65	4	0	0	0	72	65
Regina CMA	391	352	388	234	444	35	1,223	621

**Table 3.5: Completions by Submarket and by Intended Market
January - June 2014**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Central	246	193	277	106	218	47	741	346
South: Lakeview / Albert Park	1	2	0	0	2	0	3	2
South: Wascana-University	1	0	85	0	0	0	86	0
East	119	97	94	193	2	0	215	290
West	1	1	45	12	16	0	62	13
Northeast	0	7	0	0	106	8	106	15
Northwest	120	183	28	0	218	0	366	183
Remainder of the CMA	114	101	10	0	0	0	124	101
Regina CMA	602	584	539	311	562	55	1,703	950

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2014**

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$350,000		\$350,000 - \$399,999		\$400,000 - \$449,999		\$450,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Central													
Q2 2014	0	0.0	34	26.4	38	29.5	19	14.7	38	29.5	129	447,900	471,144
Q2 2013	4	6.5	17	27.4	16	25.8	9	14.5	16	25.8	62	429,900	465,033
Year-to-date 2014	0	0.0	51	26.2	61	31.3	28	14.4	55	28.2	195	439,800	469,187
Year-to-date 2013	7	6.5	30	28.0	31	29.0	16	15.0	23	21.5	107	429,900	458,848
South: Lakeview / Albert Park													
Q2 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q2 2013	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2014	0	0.0	1	50.0	0	0.0	0	0.0	1	50.0	2	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
South: Wascana-University													
Q2 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Q2 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
East													
Q2 2014	0	0.0	1	1.9	2	3.8	13	24.5	37	69.8	53	574,900	661,893
Q2 2013	0	0.0	13	22.4	12	20.7	12	20.7	21	36.2	58	472,900	582,132
Year-to-date 2014	0	0.0	5	5.3	14	14.7	25	26.3	51	53.7	95	527,527	592,729
Year-to-date 2013	0	0.0	20	22.0	20	22.0	18	19.8	33	36.3	91	469,000	546,075
West													
Q2 2014	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Q2 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Northeast													
Q2 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q2 2013	0	0.0	1	50.0	0	0.0	0	0.0	1	50.0	2	--	--
Year-to-date 2014	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2013	1	25.0	1	25.0	1	25.0	0	0.0	1	25.0	4	--	--
Northwest													
Q2 2014	2	2.6	17	21.8	14	17.9	19	24.4	26	33.3	78	458,855	496,094
Q2 2013	4	3.6	31	27.9	32	28.8	16	14.4	28	25.2	111	429,900	460,047
Year-to-date 2014	3	2.6	25	21.4	22	18.8	24	20.5	43	36.8	117	459,900	495,997
Year-to-date 2013	15	8.7	46	26.6	42	24.3	26	15.0	44	25.4	173	428,155	451,846
Remainder of the CMA													
Q2 2014	8	14.5	7	12.7	6	10.9	13	23.6	21	38.2	55	480,000	543,315
Q2 2013	17	28.8	9	15.3	11	18.6	9	15.3	13	22.0	59	420,000	425,815
Year-to-date 2014	17	19.5	12	13.8	6	6.9	15	17.2	37	42.5	87	480,000	519,342
Year-to-date 2013	21	26.6	9	11.4	13	16.5	14	17.7	22	27.8	79	429,001	450,135
Regina CMA													
Q2 2014	10	3.2	60	18.9	60	18.9	64	20.2	123	38.8	317	468,876	522,081
Q2 2013	25	8.5	71	24.2	71	24.2	46	15.7	80	27.3	293	434,135	481,119
Year-to-date 2014	20	4.0	96	19.2	103	20.6	92	18.4	188	37.7	499	462,928	508,184
Year-to-date 2013	44	9.6	106	23.2	107	23.5	74	16.2	125	27.4	456	434,257	474,406

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units
Second Quarter 2014**

Submarket	Q2 2014	Q2 2013	% Change	YTD 2014	YTD 2013	% Change
Central	471,144	465,033	1.3	469,187	458,848	2.3
South: Lakeview / Albert Park	--	--	n/a	--	--	n/a
South: Wascana-University	--	--	n/a	--	--	n/a
East	661,893	582,132	13.7	592,729	546,075	8.5
West	--	--	n/a	--	--	n/a
Northeast	--	--	n/a	--	--	n/a
Northwest	496,094	460,047	7.8	495,997	451,846	9.8
Remainder of the CMA	543,315	425,815	27.6	519,342	450,135	15.4
Regina CMA	522,081	481,119	8.5	508,184	474,406	7.1

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Regina
Second Quarter 2014**

		Number of Sales ¹	Yr/Yr ² (%)	Sales SA ¹	Number of New Listings ¹	New Listings SA ¹	Sales-to- New Listings SA ²	Average Price ¹ (\$)	Yr/Yr ² (%)	Average Price ¹ (\$) SA
2013	January	181	-27.3	265	435	531	49.9	299,700	5.3	304,982
	February	219	-26.5	279	512	578	48.3	310,551	8.8	310,791
	March	286	-23.5	308	571	563	54.7	314,353	9.2	313,716
	April	336	-24.2	268	690	523	51.2	316,606	1.2	308,652
	May	420	-5.4	319	910	629	50.7	322,029	6.1	308,121
	June	389	-9.1	337	753	603	55.9	311,471	-0.2	301,086
	July	409	6.0	331	763	654	50.6	311,759	4.7	311,359
	August	370	6.9	332	688	648	51.2	311,860	2.4	311,614
	September	317	19.6	317	627	628	50.5	317,273	6.3	322,147
	October	309	-1.0	294	557	642	45.8	316,810	6.4	320,713
	November	259	13.6	325	410	628	51.8	306,631	-0.8	314,570
	December	197	10.1	316	226	515	61.4	291,755	-8.1	303,046
2014	January	175	-3.3	264	542	667	39.6	335,213	11.8	342,738
	February	219	0.0	280	523	585	47.9	300,667	-3.2	302,774
	March	273	-4.5	288	721	655	44.0	328,781	4.6	325,168
	April	393	17.0	315	897	720	43.8	317,176	0.2	309,817
	May	421	0.2	324	913	637	50.9	317,662	-1.4	306,420
	June	358	-8.0	289	820	647	44.7	307,830	-1.2	301,991
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2013	1,145	-12.9		2,353			316,851	2.4	
	Q2 2014	1,172	2.4		2,630			314,496	-0.7	
	YTD 2013	1,831	-18.1		3,871			314,012	4.7	
	YTD 2014	1,839	0.4		4,416			316,941	0.9	

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¹Source: CREA

²Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
Second Quarter 2014

		Interest Rates			NHPI, Total, Regina CMA 2007=100	CPI, 2002 =100	Regina 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						
2013	January	595	3.00	5.24	154.5	124.4	129.1	3.9	73.7	951
	February	595	3.00	5.24	156.6	125.8	131.3	3.7	74.6	938
	March	590	3.00	5.14	157.7	126.3	132.1	3.4	74.7	933
	April	590	3.00	5.14	158.0	126.5	133.2	3.5	75.2	929
	May	590	3.00	5.14	158.2	127.0	133.3	3.7	75.4	929
	June	590	3.14	5.14	158.4	127.2	134.1	3.7	75.6	936
	July	590	3.14	5.14	158.4	126.9	134.4	3.6	75.4	940
	August	601	3.14	5.34	158.5	126.7	135.1	3.0	75.1	947
	September	601	3.14	5.34	158.5	127.4	134.9	3.1	74.9	957
	October	601	3.14	5.34	159.5	127.7	134.5	3.4	74.7	963
	November	601	3.14	5.34	159.9	127.4	133.5	4.0	74.4	969
	December	601	3.14	5.34	159.9	127.2	133.4	4.3	74.4	971
2014	January	595	3.14	5.24	159.9	127.4	134	4.4	74.7	966
	February	595	3.14	5.24	160.2	128.7	134.6	4.0	74.5	961
	March	581	3.14	4.99	160.2	129.7	134.2	3.7	73.9	951
	April	570	3.14	4.79	159.4	129.9	133.5	3.4	73.0	962
	May	570	3.14	4.79	160.0	130.2	133.5	3.4	72.9	980
	June	570	3.14	4.79		129.9	133.5	3.6	72.9	1,008
	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 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 of 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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