HOUSING MARKET INFORMATION

HOUSING NOW
Winnipeg CMA

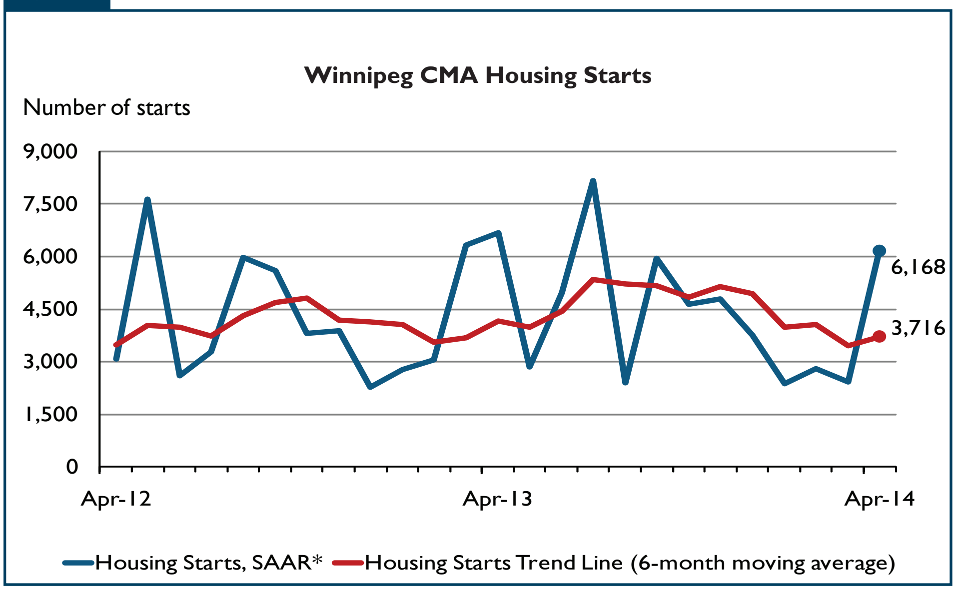
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: May 2014

Highlights

- Pace of housing starts increased in April
- Actual housing starts down 29 per cent year-to-date, decline more pronounced in the single-family sector
- Moderation in starts resulting in lower level of inventories

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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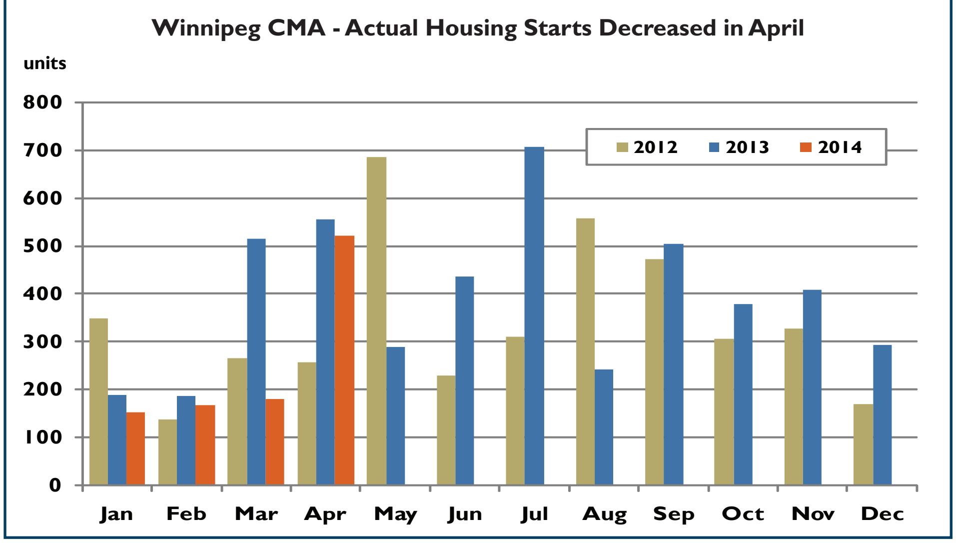
Housing Market Overview

The trend in total housing starts in the Winnipeg Census Metropolitan Area (CMA) increased slightly to 3,716 units in April compared to 3,464 in March. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of total housing starts. While builders picked up production in April following a slow first quarter, softening demand due to lower employment and net migration should keep housing starts below 2013 levels moving forward.

Despite an increase in production in the multi-family market, total housing starts in the Winnipeg CMA totalled 521 units in April, six per cent fewer than the 555 started during the same month one year earlier. As a result, total housing starts in the first four months of 2014 numbered 1,021 units, a decrease of 29 per cent from the same period of 2013.

The multi-family sector, which includes semi-detached units, rows, and apartments, saw 332 units break ground in April, 17 per cent more than the 283 started in April 2013. After a sluggish start to the year, this brought the number of multi-family starts in the first four months to 507 units, 34 per cent fewer than the 766 started during the same period last year. Ground-oriented units are showing strength in the multi-family sector as semi-detached starts through April more than doubled the same period of 2013. Meanwhile, row units were up five-fold under the same comparison. These types of units are gaining popularity with buyers as a lower-priced alternative to a new single-detached home.

Figure 2



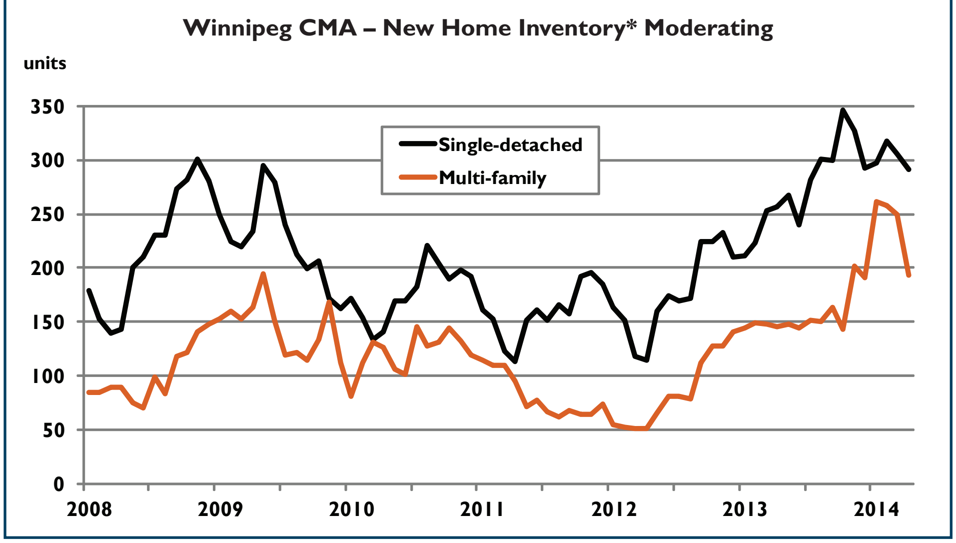
Source: CMHC

There were 174 absorptions in the multi-family ownership market in April, substantially more than the four units absorbed in April of 2013. This brought the total number of absorptions for the first four months of 2014 to 347 units, almost three times the number absorbed in the previous year. This helped bring down the inventory of multi-family units available for ownership at the end of April to 193 units, down from the 249 units available at the end of March but still 32 per cent higher than one year prior. The higher inventory is primarily in apartments as the number of complete and unabsorbed semi-detached and row units is down 16 per cent year-over-year.

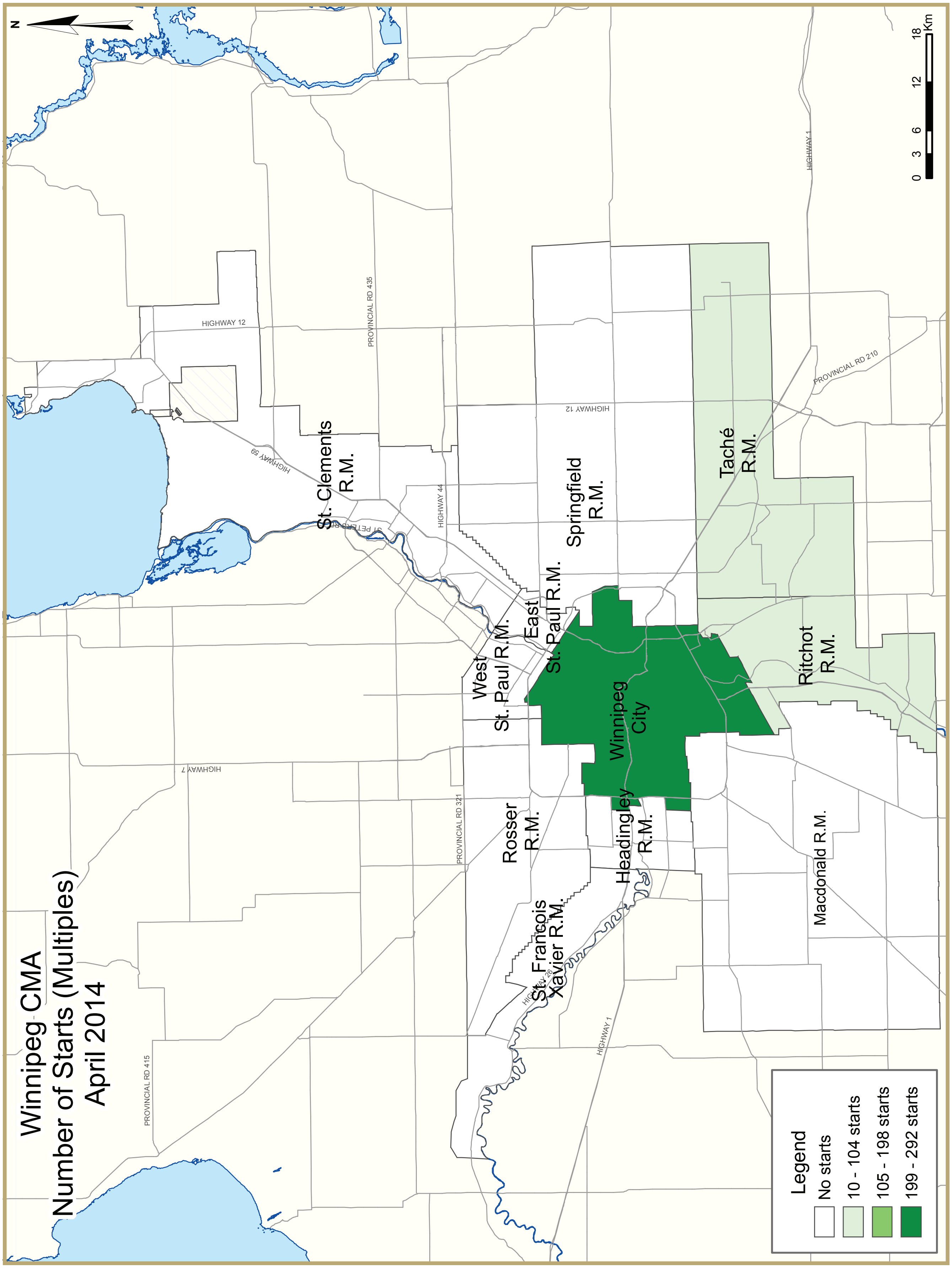
In the single-detached market, builders initiated 189 units in April, nearly 31 per cent fewer than in April 2013. This brought the number of single-detached starts during the first four months of 2014 to 514 units, down 24 per cent from the same period one year prior. Builders have been responding to higher inventory in this market as the number of complete and unabsorbed single-detached homes at the end of April stood at 291 units, 13 per cent more than at the end of April 2013. Two thirds of this inventory is in spec homes, which were 25 per cent higher under the same comparison. With starts down from the previous year, the number of units under construction at the end of April totalled 1,066 units, 12 per cent less than one year prior. This will help to further reduce single-detached inventory moving forward.

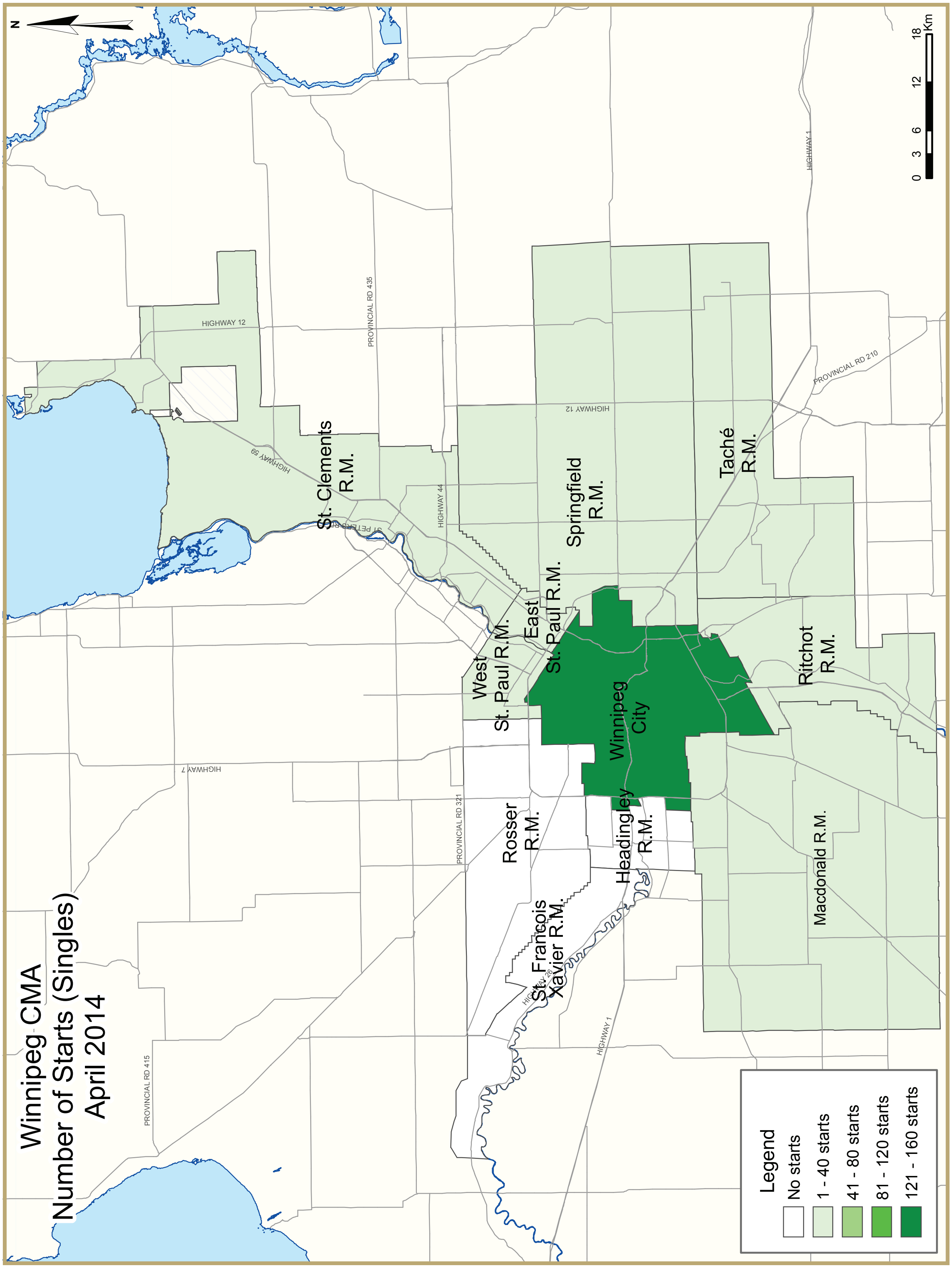
The average absorbed price of a new single-detached home in April 2014 was $424,744, less than one per cent higher than in the same month one year prior. Due to a larger number of homes absorbed in higher price categories earlier in the year, the year-to-date average price was $427,005, up 5.7 per cent from the previous year.

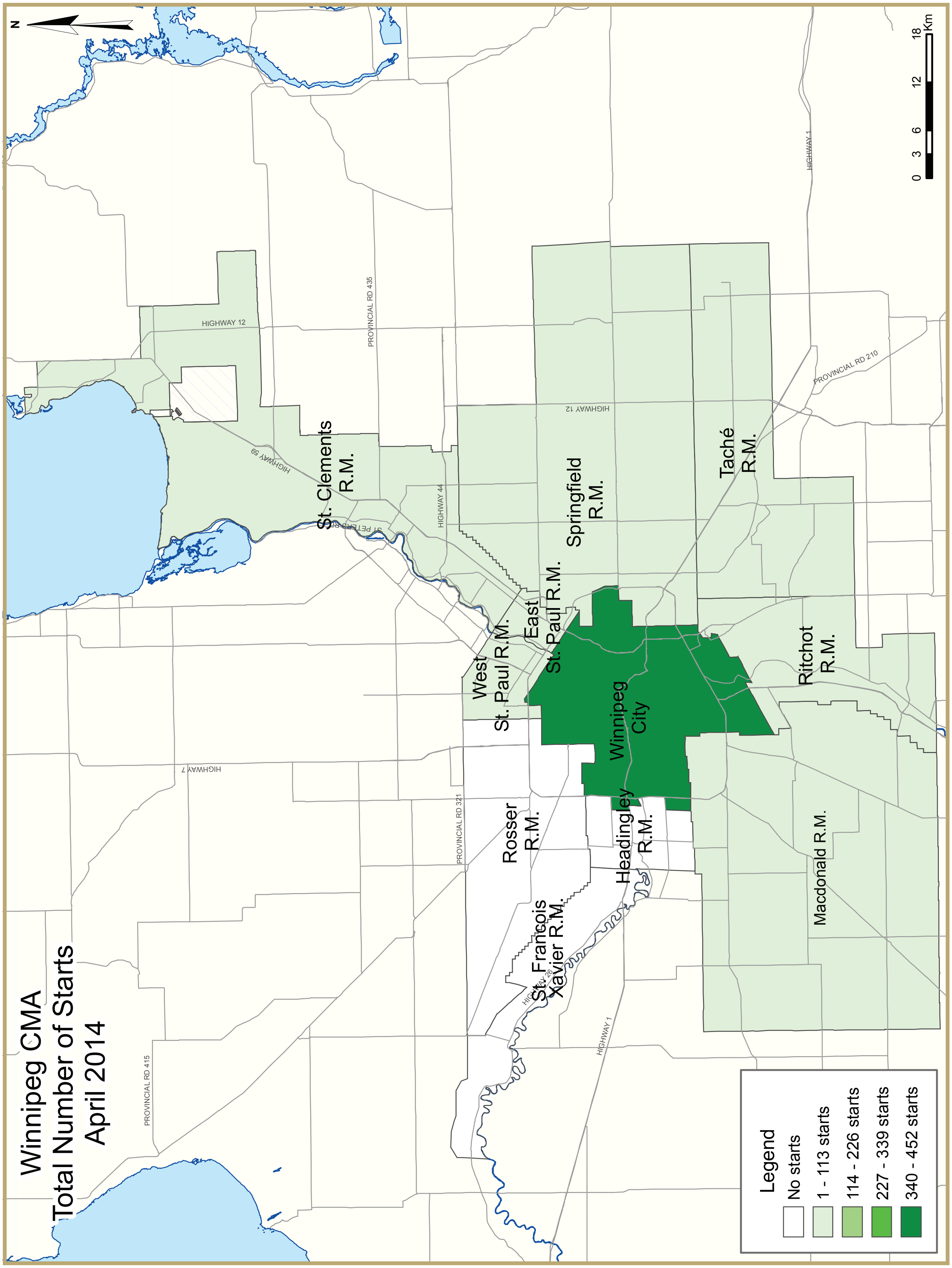
Figure 3

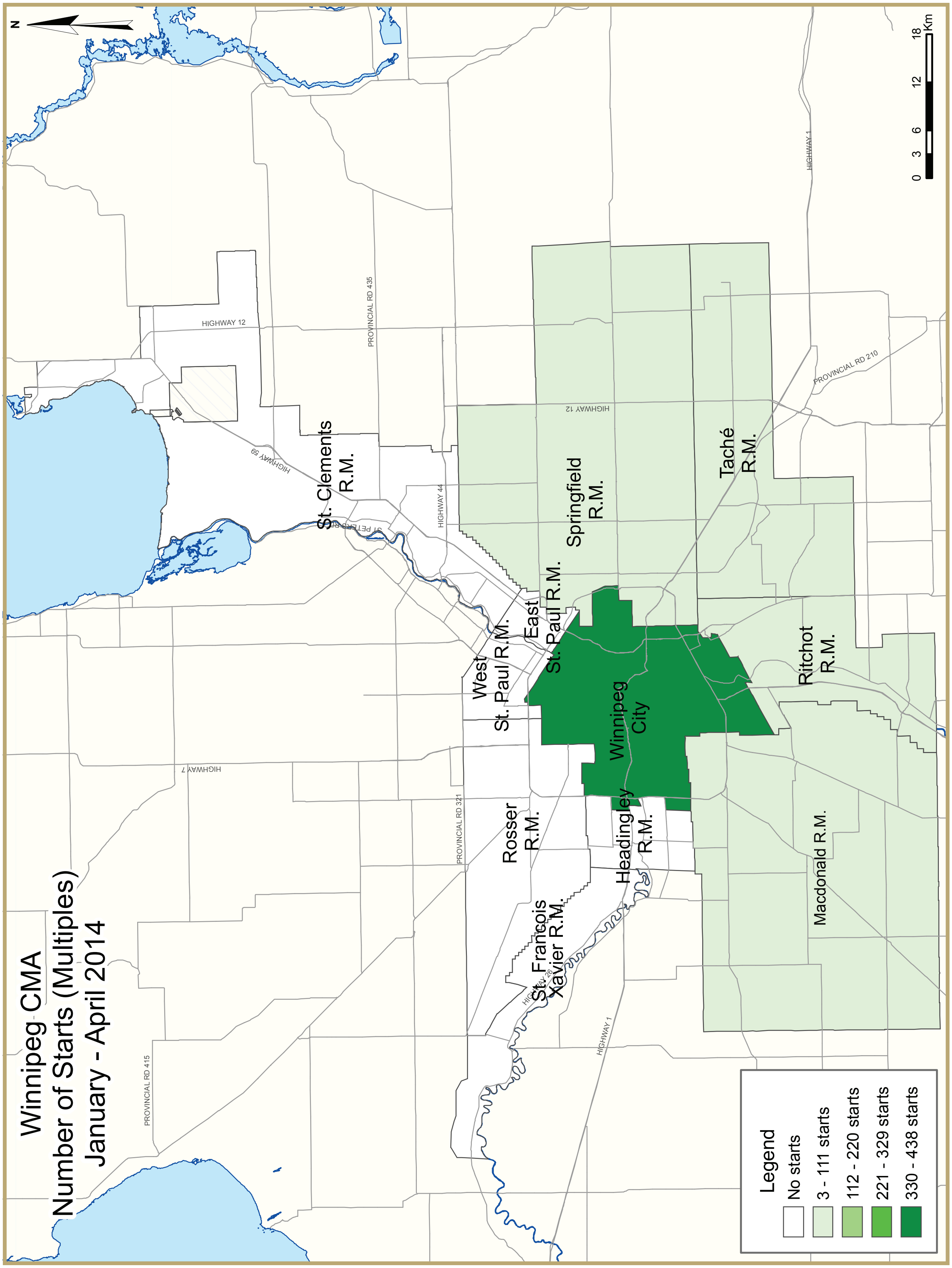


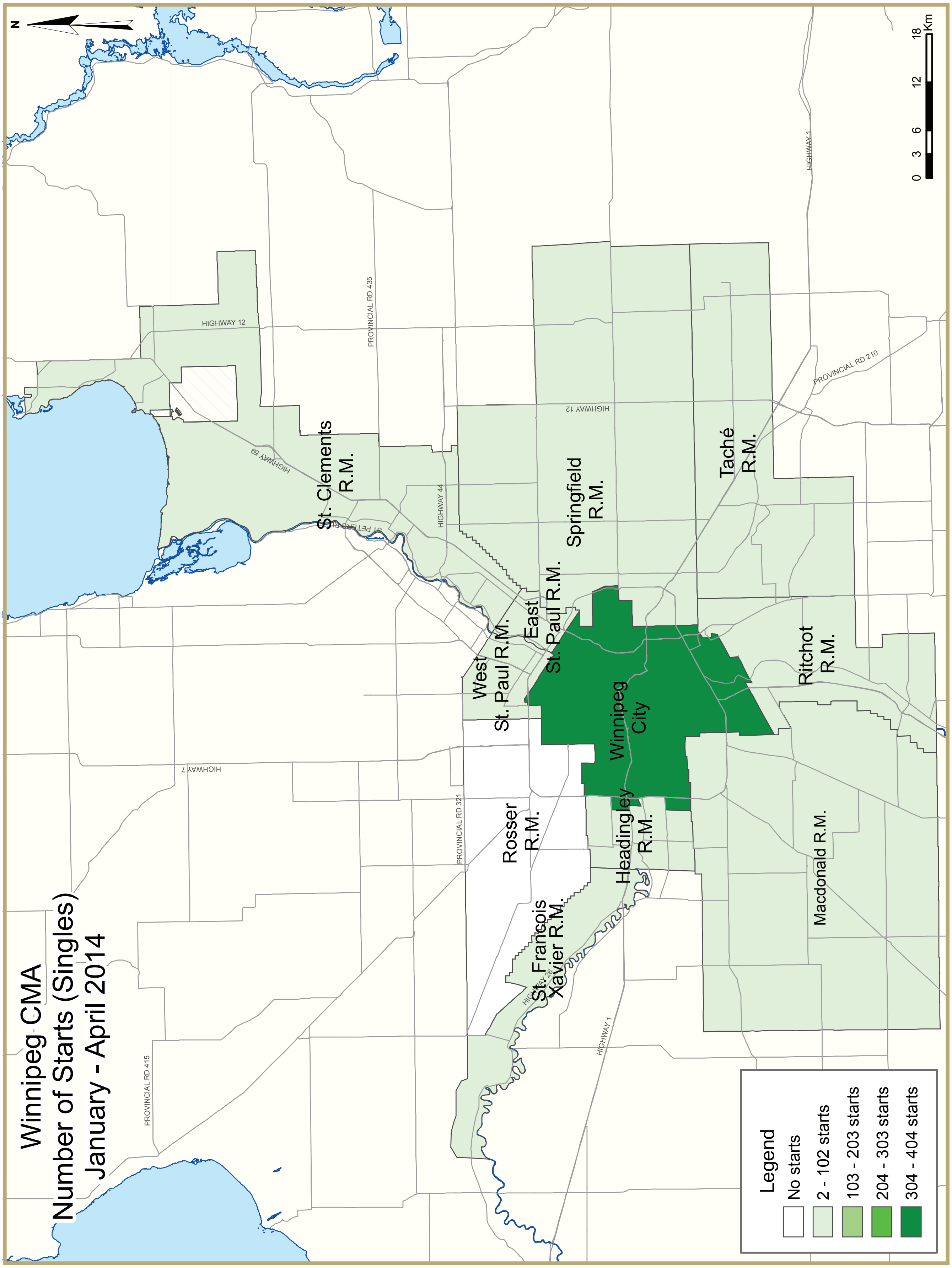
Source: CMHC (*excludes rental)

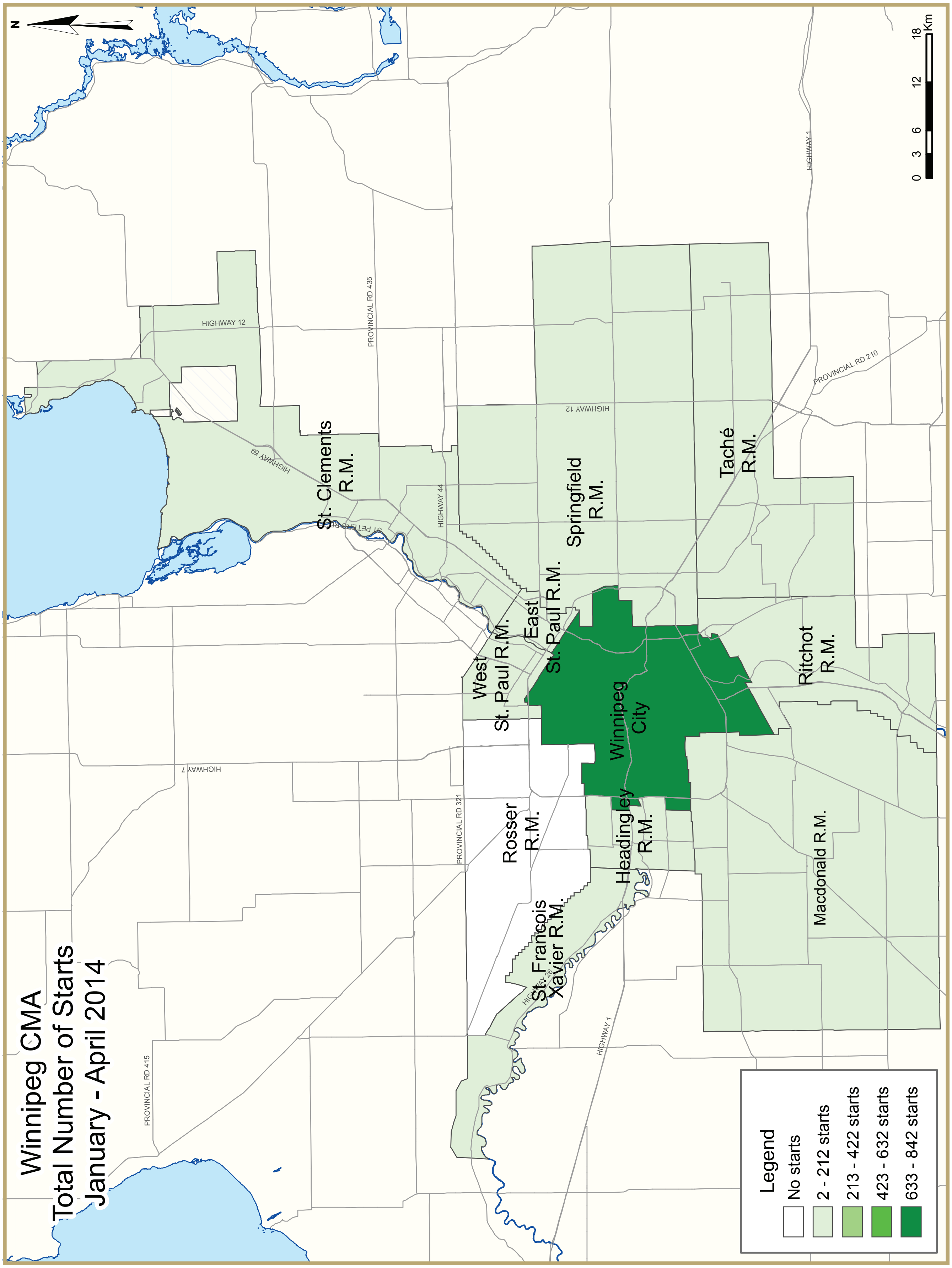

Winnipeg CMA
Number of Starts (Multiples)
April 2014
Legend
No starts
10 - 104 starts
105 - 198 starts
199 - 292 starts
0 3 6 12 18 Km
N
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 321
PROVINCIAL RD 415
PROVINCIAL RD 210


Winnipeg CMA
Number of Starts (Singles)
April 2014
Legend
No starts
1 - 40 starts
41 - 80 starts
81 - 120 starts
121 - 160 starts
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 321
PROVINCIAL RD 415
PROVINCIAL RD 210
N
0 3 6 12 18
Km


Winnipeg CMA
Total Number of Starts
April 2014
N
0 3 6 12 18 Km
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 210
PROVINCIAL RD 321
PROVINCIAL RD 415
Legend
No starts
1 - 113 starts
114 - 226 starts
227 - 339 starts
340 - 452 starts


Winnipeg CMA
Number of Starts (Multiples)
January - April 2014
Legend
No starts
3 - 111 starts
112 - 220 starts
221 - 329 starts
330 - 438 starts
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 321
PROVINCIAL RD 415
PROVINCIAL RD 210
N
0 3 6 12 18 Km


Winnipeg CMA
Number of Starts (Singles)
January - April 2014
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 415
PROVINCIAL RD 210
Legend
No starts
2 - 102 starts
103 - 203 starts
204 - 303 starts
304 - 404 starts


Winnipeg CMA
Total Number of Starts
January - April 2014
N
0 3 6 12 18
Km
St. Clements
R.M.
Springfield
R.M.
Taché
R.M.
East
St. Paul R.M.
West
St. Paul R.M.
Winnipeg
City
Ritchot
R.M.
Rosser
R.M.
Headingley
R.M.
St. Francois
Xavier R.M.
Macdonald R.M.
HIGHWAY 12
PROVINCIAL RD 435
HIGHWAY 59
HIGHWAY 44
PROVINCIAL RD 210
HIGHWAY 1
HIGHWAY 7
PROVINCIAL RD 321
PROVINCIAL RD 415
Legend
No starts
2 - 212 starts
213 - 422 starts
423 - 632 starts
633 - 842 starts

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:

1.3	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) April 2014		
Winnipeg CMA[1]	March 2014	April 2014
Trend[2]	3,464	3,716
SAAR	2,422	6,168
	April 2013	April 2014
Actual		
April - Single-Detached	272	189
April - Multiples	283	332
April - Total	555	521
January to April - Single-Detached	680	514
January to April - Multiples	766	507
January to April - Total	1,446	1,021

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 April 2014									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
April 2014	189	4	0	0	85	119	6	118	521
April 2013	271	6	0	1	10	0	0	267	555
% Change	-30.3	-33.3	n/a	-100.0	**	n/a	n/a	-55.8	-6.1
Year-to-date 2014	513	28	0	1	144	205	12	118	1,021
Year-to-date 2013	677	14	0	3	30	95	0	627	1,446
% Change	-24.2	100.0	n/a	-66.7	**	115.8	n/a	-81.2	-29.4
UNDER CONSTRUCTION									
April 2014	1,064	50	0	2	462	1,383	21	829	3,811
April 2013	1,199	28	7	6	140	848	0	1,467	3,695
% Change	-11.3	78.6	-100.0	-66.7	**	63.1	n/a	-43.5	3.1
COMPLETIONS									
April 2014	148	6	0	3	24	88	0	0	269
April 2013	244	2	0	1	0	0	0	0	247
% Change	-39.3	200.0	n/a	200.0	n/a	n/a	n/a	n/a	8.9
Year-to-date 2014	596	40	0	6	65	254	6	79	1,046
Year-to-date 2013	689	26	0	3	26	86	0	6	836
% Change	-13.5	53.8	n/a	100.0	150.0	195.3	n/a	**	25.1
COMPLETED & NOT ABSORBED									
April 2014	287	15	0	4	33	145	n/a	n/a	484
April 2013	253	4	0	4	53	89	n/a	n/a	403
% Change	13.4	**	n/a	0.0	-37.7	62.9	n/a	n/a	20.1
ABSORBED									
April 2014	161	8	0	3	29	137	n/a	n/a	338
April 2013	238	4	0	2	0	0	n/a	n/a	244
% Change	-32.4	100.0	n/a	50.0	n/a	n/a	n/a	n/a	38.5
Year-to-date 2014	598	25	0	3	89	233	n/a	n/a	948
Year-to-date 2013	639	16	0	3	11	98	n/a	n/a	767
% Change	-6.4	56.3	n/a	0.0	**	137.8	n/a	n/a	23.6

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

Table 1.2: Housing Activity Summary by Submarket
April 2014

	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									
April 2014	160	0	0	0	85	89	0	118	452
April 2013	229	0	0	0	10	0	0	267	506
East St. Paul R.M.									
April 2014	2	0	0	0	0	0	0	0	2
April 2013	7	0	0	0	0	0	0	0	7
Headingley R.M.									
April 2014	0	0	0	0	0	0	0	0	0
April 2013	0	0	0	0	0	0	0	0	0
MacDonald R.M.									
April 2014	3	0	0	0	0	0	0	0	3
April 2013	12	0	0	0	0	0	0	0	12
Ritchot R.M.									
April 2014	3	4	0	0	0	0	6	0	13
April 2013	1	2	0	0	0	0	0	0	3
Rosser R.M.									
April 2014	0	0	0	0	0	0	0	0	0
April 2013	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
April 2014	7	0	0	0	0	0	0	0	7
April 2013	4	0	0	0	0	0	0	0	4
St. Francois Xavier R.M.									
April 2014	0	0	0	0	0	0	0	0	0
April 2013	0	0	0	0	0	0	0	0	0
Springfield R.M.									
April 2014	5	0	0	0	0	0	0	0	5
April 2013	18	4	0	1	0	0	0	0	23
Tache R.M.									
April 2014	8	0	0	0	0	30	0	0	38
April 2013	0	0	0	0	0	0	0	0	0
West St. Paul R.M.									
April 2014	1	0	0	0	0	0	0	0	1
April 2013	0	0	0	0	0	0	0	0	0
Winnipeg CMA									
April 2014	189	4	0	0	85	119	6	118	521
April 2013	271	6	0	1	10	0	0	267	555

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

Table 1.2: Housing Activity Summary by Submarket April 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									
Winnipeg City									
April 2014	804	34	0	1	424	1,285	9	829	3,386
April 2013	956	18	7	0	132	721	0	1,467	3,301
East St. Paul R.M.									
April 2014	42	0	0	0	0	0	0	0	42
April 2013	18	0	0	1	0	0	0	0	19
Headingley R.M.									
April 2014	23	0	0	0	0	0	0	0	23
April 2013	30	0	0	0	0	0	0	0	30
MacDonald R.M.									
April 2014	30	0	0	0	6	0	0	0	36
April 2013	48	0	0	0	0	0	0	0	48
Ritchot R.M.									
April 2014	13	8	0	1	32	68	12	0	134
April 2013	31	4	0	0	8	68	0	0	111
Rosser R.M.									
April 2014	0	0	0	0	0	0	0	0	0
April 2013	2	0	0	0	0	0	0	0	2
St. Clements R.M.									
April 2014	35	0	0	0	0	0	0	0	35
April 2013	20	0	0	0	0	0	0	0	20
St. Francois Xavier R.M.									
April 2014	6	0	0	0	0	0	0	0	6
April 2013	10	0	0	0	0	0	0	0	10
Springfield R.M.									
April 2014	54	8	0	0	0	0	0	0	62
April 2013	52	6	0	5	0	0	0	0	63
Tache R.M.									
April 2014	38	0	0	0	0	30	0	0	68
April 2013	11	0	0	0	0	59	0	0	70
West St. Paul R.M.									
April 2014	19	0	0	0	0	0	0	0	19
April 2013	21	0	0	0	0	0	0	0	21
Winnipeg CMA									
April 2014	1,064	50	0	2	462	1,383	21	829	3,811
April 2013	1,199	28	7	6	140	848	0	1,467	3,695

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

Table 1.2: Housing Activity Summary by Submarket April 2014									
	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									
April 2014	102	6	0	1	20	72	0	0	201
April 2013	210	2	0	0	0	0	0	0	212
East St. Paul R.M.									
April 2014	4	0	0	0	0	0	0	0	4
April 2013	0	0	0	0	0	0	0	0	0
Headingley R.M.									
April 2014	8	0	0	0	0	0	0	0	8
April 2013	6	0	0	0	0	0	0	0	6
Macdonald R.M.									
April 2014	3	0	0	0	4	0	0	0	7
April 2013	6	0	0	0	0	0	0	0	6
Ritchot R.M.									
April 2014	1	0	0	2	0	16	0	0	19
April 2013	3	0	0	0	0	0	0	0	3
Rosser R.M.									
April 2014	0	0	0	0	0	0	0	0	0
April 2013	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
April 2014	11	0	0	0	0	0	0	0	11
April 2013	6	0	0	0	0	0	0	0	6
St. Francois Xavier R.M.									
April 2014	0	0	0	0	0	0	0	0	0
April 2013	0	0	0	0	0	0	0	0	0
Springfield R.M.									
April 2014	10	0	0	0	0	0	0	0	10
April 2013	9	0	0	1	0	0	0	0	10
Tache R.M.									
April 2014	5	0	0	0	0	0	0	0	5
April 2013	3	0	0	0	0	0	0	0	3
West St. Paul R.M.									
April 2014	4	0	0	0	0	0	0	0	4
April 2013	1	0	0	0	0	0	0	0	1
Winnipeg CMA									
April 2014	148	6	0	3	24	88	0	0	269
April 2013	244	2	0	1	0	0	0	0	247

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

Table 1.2: Housing Activity Summary by Submarket April 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									
Winnipeg City									
April 2014	229	9	0	3	32	92	n/a	n/a	365
April 2013	199	2	0	0	47	79	n/a	n/a	327
East St. Paul R.M.									
April 2014	9	0	0	0	0	0	n/a	n/a	9
April 2013	2	0	0	1	0	0	n/a	n/a	3
Headingley R.M.									
April 2014	2	0	0	0	0	0	n/a	n/a	2
April 2013	10	0	0	0	0	0	n/a	n/a	10
MacDonald R.M.									
April 2014	15	0	0	0	1	0	n/a	n/a	16
April 2013	11	0	0	0	0	0	n/a	n/a	11
Ritchot R.M.									
April 2014	5	2	0	1	0	19	n/a	n/a	27
April 2013	5	2	0	0	6	3	n/a	n/a	16
Rosser R.M.									
April 2014	0	0	0	0	0	0	n/a	n/a	0
April 2013	0	0	0	0	0	0	n/a	n/a	0
St. Clements R.M.									
April 2014	11	0	0	0	0	0	n/a	n/a	11
April 2013	2	0	0	0	0	6	n/a	n/a	8
St. Francois Xavier R.M.									
April 2014	1	0	0	0	0	0	n/a	n/a	1
April 2013	1	0	0	0	0	0	n/a	n/a	1
Springfield R.M.									
April 2014	11	4	0	0	0	0	n/a	n/a	15
April 2013	22	0	0	3	0	0	n/a	n/a	25
Tache R.M.									
April 2014	2	0	0	0	0	34	n/a	n/a	36
April 2013	0	0	0	0	0	1	n/a	n/a	1
West St. Paul R.M.									
April 2014	2	0	0	0	0	0	n/a	n/a	2
April 2013	1	0	0	0	0	0	n/a	n/a	1
Winnipeg CMA									
April 2014	287	15	0	4	33	145	n/a	n/a	484
April 2013	253	4	0	4	53	89	n/a	n/a	403

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

Table 1.2: Housing Activity Summary by Submarket April 2014									
	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									
April 2014	110	8	0	1	25	128	n/a	n/a	272
April 2013	204	4	0	0	0	0	n/a	n/a	208
East St. Paul R.M.									
April 2014	4	0	0	0	0	0	n/a	n/a	4
April 2013	0	0	0	0	0	0	n/a	n/a	0
Headingley R.M.									
April 2014	7	0	0	0	0	0	n/a	n/a	7
April 2013	1	0	0	0	0	0	n/a	n/a	1
MacDonald R.M.									
April 2014	4	0	0	0	3	0	n/a	n/a	7
April 2013	8	0	0	0	0	0	n/a	n/a	8
Ritchot R.M.									
April 2014	3	0	0	2	1	8	n/a	n/a	14
April 2013	3	0	0	0	0	0	n/a	n/a	3
Rosser R.M.									
April 2014	0	0	0	0	0	0	n/a	n/a	0
April 2013	0	0	0	0	0	0	n/a	n/a	0
St. Clements R.M.									
April 2014	8	0	0	0	0	1	n/a	n/a	9
April 2013	5	0	0	0	0	0	n/a	n/a	5
St. Francois Xavier R.M.									
April 2014	0	0	0	0	0	0	n/a	n/a	0
April 2013	0	0	0	0	0	0	n/a	n/a	0
Springfield R.M.									
April 2014	15	0	0	0	0	0	n/a	n/a	15
April 2013	13	0	0	2	0	0	n/a	n/a	15
Tache R.M.									
April 2014	6	0	0	0	0	0	n/a	n/a	6
April 2013	3	0	0	0	0	0	n/a	n/a	3
West St. Paul R.M.									
April 2014	4	0	0	0	0	0	n/a	n/a	4
April 2013	1	0	0	0	0	0	n/a	n/a	1
Winnipeg CMA									
April 2014	161	8	0	3	29	137	n/a	n/a	338
April 2013	238	4	0	2	0	0	n/a	n/a	244

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

Table 1.3: History of Housing Starts of Winnipeg 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	2,204	110	0	14	418	1,151	35	773	4,705
% Change	4.2	61.8	-100.0	0.0	77.9	46.4	n/a	-8.4	15.7
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

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
April 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2014	April 2013	April 2014	April 2013	April 2014	April 2013	April 2014	April 2013	April 2014	April 2013	% Change
Winnipeg City	160	229	6	2	79	8	207	267	452	506	-10.7
East St. Paul R.M.	2	7	0	0	0	0	0	0	2	7	-71.4
Headingley R.M.	0	0	0	0	0	0	0	0	0	0	n/a
MacDonald R.M.	3	12	0	0	0	0	0	0	3	12	-75.0
Ritchot R.M.	3	1	4	2	6	0	0	0	13	3	**
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	7	4	0	0	0	0	0	0	7	4	75.0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	5	19	0	4	0	0	0	0	5	23	-78.3
Tache R.M.	8	0	0	0	0	0	30	0	38	0	n/a
West St. Paul R.M.	1	0	0	0	0	0	0	0	1	0	n/a
Winnipeg CMA	189	272	10	8	85	8	237	267	521	555	-6.1

Table 2.1: Starts by Submarket and by Dwelling Type
January - April 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
Winnipeg City	404	566	24	10	133	20	281	647	842	1,243	-32.3
East St. Paul R.M.	13	8	0	0	0	0	0	0	13	8	62.5
Headingley R.M.	4	5	0	0	0	0	0	0	4	5	-20.0
MacDonald R.M.	15	34	0	0	3	0	0	0	18	34	-47.1
Ritchot R.M.	3	9	6	2	12	8	12	40	33	59	-44.1
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	28	11	0	0	0	0	0	0	28	11	154.5
St. Francois Xavier R.M.	2	2	0	0	0	0	0	0	2	2	0.0
Springfield R.M.	24	35	6	4	0	0	0	0	30	39	-23.1
Tache R.M.	15	6	0	0	0	0	30	35	45	41	9.8
West St. Paul R.M.	6	4	0	0	0	0	0	0	6	4	50.0
Winnipeg CMA	514	680	36	16	148	28	323	722	1,021	1,446	-29.4

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	April 2014	April 2013	April 2014	April 2013	April 2014	April 2013	April 2014	April 2013
Winnipeg City	79	8	0	0	89	0	118	267
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	6	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	30	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	79	8	6	0	119	0	118	267

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - April 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
Winnipeg City	133	20	0	0	163	20	118	627
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.	3	0	0	0	0	0	0	0
Ritchot R.M.	0	8	12	0	12	40	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	30	35	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	136	28	12	0	205	95	118	627

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market April 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	April 2014	April 2013	April 2014	April 2013	April 2014	April 2013	April 2014	April 2013
Winnipeg City	160	229	174	10	118	267	452	506
East St. Paul R.M.	2	7	0	0	0	0	2	7
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	3	12	0	0	0	0	3	12
Ritchot R.M.	7	3	0	0	6	0	13	3
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	7	4	0	0	0	0	7	4
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	5	22	0	1	0	0	5	23
Tache R.M.	8	0	30	0	0	0	38	0
West St. Paul R.M.	1	0	0	0	0	0	1	0
Winnipeg CMA	193	277	204	11	124	267	521	555

Table 2.5: Starts by Submarket and by Intended Market January - April 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Winnipeg City	419	574	305	42	118	627	842	1,243
East St. Paul R.M.	13	8	0	0	0	0	13	8
Headingley R.M.	4	5	0	0	0	0	4	5
MacDonald R.M.	15	34	3	0	0	0	18	34
Ritchot R.M.	9	11	12	48	12	0	33	59
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	28	11	0	0	0	0	28	11
St. Francois Xavier R.M.	2	2	0	0	0	0	2	2
Springfield R.M.	30	36	0	3	0	0	30	39
Tache R.M.	15	6	30	35	0	0	45	41
West St. Paul R.M.	6	4	0	0	0	0	6	4
Winnipeg CMA	541	691	350	128	130	627	1,021	1,446

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type April 2014												
Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2014	April 2013	April 2014	April 2013	April 2014	April 2013	April 2014	April 2013	April 2014	April 2013	% Change
Winnipeg City	103	210	6	2	20	0	72	0	201	212	-5.2
East St. Paul R.M.	4	0	0	0	0	0	0	0	4	0	n/a
Headingley R.M.	8	6	0	0	0	0	0	0	8	6	33.3
MacDonald R.M.	3	6	0	0	4	0	0	0	7	6	16.7
Ritchot R.M.	3	3	0	0	0	0	16	0	19	3	**
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	11	6	0	0	0	0	0	0	11	6	83.3
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	10	10	0	0	0	0	0	0	10	10	0.0
Tache R.M.	5	3	0	0	0	0	0	0	5	3	66.7
West St. Paul R.M.	4	1	0	0	0	0	0	0	4	1	**
Winnipeg CMA	151	245	6	2	24	0	88	0	269	247	8.9

Table 3.1: Completions by Submarket and by Dwelling Type January - April 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
Winnipeg City	447	536	34	26	52	24	284	92	817	678	20.5
East St. Paul R.M.	21	5	0	0	0	0	0	0	21	5	**
Headingley R.M.	17	13	0	0	0	0	0	0	17	13	30.8
MacDonald R.M.	12	12	0	0	4	0	0	0	16	12	33.3
Ritchot R.M.	7	13	4	2	15	0	28	0	54	15	**
Rosser R.M.	2	0	0	0	0	0	0	0	2	0	n/a
St. Clements R.M.	31	30	0	0	0	0	0	0	31	30	3.3
St. Francois Xavier R.M.	4	0	0	0	0	0	0	0	4	0	n/a
Springfield R.M.	34	42	2	0	0	0	0	0	36	42	-14.3
Tache R.M.	16	31	0	0	0	0	21	0	37	31	19.4
West St. Paul R.M.	11	10	0	0	0	0	0	0	11	10	10.0
Winnipeg CMA	602	692	40	28	71	24	333	92	1,046	836	25.1

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
April 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	April 2014	April 2013	April 2014	April 2013	April 2014	April 2013	April 2014	April 2013
Winnipeg City	20	0	0	0	72	0	0	0
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	4	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	16	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	24	0	0	0	88	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - April 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
Winnipeg City	52	24	0	0	205	86	79	6
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.	4	0	0	0	0	0	0	0
Ritchot R.M.	9	0	6	0	28	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	21	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	65	24	6	0	254	86	79	6

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
April 2014

Submarket	Freehold		Condominium		Rental		Total*	
	April 2014	April 2013	April 2014	April 2013	April 2014	April 2013	April 2014	April 2013
Winnipeg City	108	212	93	0	0	0	201	212
East St. Paul R.M.	4	0	0	0	0	0	4	0
Headingley R.M.	8	6	0	0	0	0	8	6
MacDonald R.M.	3	6	4	0	0	0	7	6
Ritchot R.M.	1	3	18	0	0	0	19	3
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	11	6	0	0	0	0	11	6
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	10	9	0	1	0	0	10	10
Tache R.M.	5	3	0	0	0	0	5	3
West St. Paul R.M.	4	1	0	0	0	0	4	1
Winnipeg CMA	154	246	115	1	0	0	269	247

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Winnipeg City	477	560	261	112	79	6	817	678
East St. Paul R.M.	21	4	0	1	0	0	21	5
Headingley R.M.	17	13	0	0	0	0	17	13
MacDonald R.M.	12	12	4	0	0	0	16	12
Ritchot R.M.	9	15	39	0	6	0	54	15
Rosser R.M.	2	0	0	0	0	0	2	0
St. Clements R.M.	31	30	0	0	0	0	31	30
St. Francois Xavier R.M.	4	0	0	0	0	0	4	0
Springfield R.M.	36	40	0	2	0	0	36	42
Tache R.M.	16	31	21	0	0	0	37	31
West St. Paul R.M.	11	10	0	0	0	0	11	10
Winnipeg CMA	636	715	325	115	85	6	1,046	836

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range April 2014													
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													
April 2014	11	9.9	8	7.2	15	13.5	33	29.7	44	39.6	111	443,730	420,122
April 2013	22	11.1	43	21.7	40	20.2	30	15.2	63	31.8	198	386,918	417,847
Year-to-date 2014	36	8.2	54	12.3	87	19.8	99	22.6	163	37.1	439	420,800	425,374
Year-to-date 2013	46	9.7	117	24.7	117	24.7	72	15.2	121	25.6	473	377,000	402,444
East St. Paul R.M.													
April 2014	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
April 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	16	100.0	16	600,000	633,125
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Headingley R.M.													
April 2014	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	7	--	--
April 2013	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	2	12.5	14	87.5	16	550,000	505,688
Year-to-date 2013	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
MacDonald R.M.													
April 2014	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
April 2013	0	0.0	0	0.0	1	14.3	1	14.3	5	71.4	7	--	--
Year-to-date 2014	1	11.1	0	0.0	0	0.0	0	0.0	8	88.9	9	--	--
Year-to-date 2013	0	0.0	0	0.0	1	12.5	1	12.5	6	75.0	8	--	--
Ritchot R.M.													
April 2014	2	40.0	0	0.0	1	20.0	0	0.0	2	40.0	5	--	--
April 2013	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	--	--
Year-to-date 2014	2	25.0	0	0.0	3	37.5	0	0.0	3	37.5	8	--	--
Year-to-date 2013	3	23.1	3	23.1	2	15.4	3	23.1	2	15.4	13	350,000	371,938
Rosser R.M.													
April 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	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	--	--
St. Clements R.M.													
April 2014	3	100.0	0	0.0	0	0.0	0	0.0	0	0.0	3	--	--
April 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	13	92.9	0	0.0	1	7.1	0	0.0	0	0.0	14	155,000	170,106
Year-to-date 2013	1	33.3	0	0.0	1	33.3	0	0.0	1	33.3	3	--	--
St. Francois Xavier R.M.													
April 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 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	3	50.0	3	50.0	6	--	--
Year-to-date 2013	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 April 2014													
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.													
April 2014	1	7.1	0	0.0	6	42.9	5	35.7	2	14.3	14	392,950	387,529
April 2013	3	25.0	0	0.0	1	8.3	4	33.3	4	33.3	12	414,900	395,740
Year-to-date 2014	1	2.9	2	5.9	17	50.0	8	23.5	6	17.6	34	382,950	389,435
Year-to-date 2013	6	23.1	4	15.4	2	7.7	6	23.1	8	30.8	26	404,950	373,507
Tache R.M.													
April 2014	0	0.0	0	0.0	1	25.0	3	75.0	0	0.0	4	--	--
April 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	1	8.3	0	0.0	3	25.0	6	50.0	2	16.7	12	400,000	402,583
Year-to-date 2013	0	0.0	0	0.0	2	66.7	0	0.0	1	33.3	3	--	--
West St. Paul R.M.													
April 2014	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
April 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	7	100.0	7	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
Winnipeg CMA													
April 2014	17	11.1	8	5.2	23	15.0	41	26.8	64	41.8	153	443,730	424,744
April 2013	25	11.3	43	19.5	43	19.5	36	16.3	74	33.5	221	396,000	421,775
Year-to-date 2014	54	9.6	56	10.0	111	19.8	118	21.0	222	39.6	561	420,800	427,005
Year-to-date 2013	56	10.5	124	23.3	126	23.6	82	15.4	145	27.2	533	378,980	403,936

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units April 2014						
Submarket	April 2014	April 2013	% Change	YTD 2014	YTD 2013	% Change
Winnipeg City	420,122	417,847	0.5	425,374	402,444	5.7
East St. Paul R.M.	--	--	n/a	633,125	--	n/a
Headingley R.M.	--	--	n/a	505,688	--	n/a
MacDonald R.M.	--	--	n/a	--	--	n/a
Ritchot R.M.	--	--	n/a	--	371,938	n/a
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	--	--	n/a	170,106	--	n/a
St. Francois Xavier R.M.	--	--	n/a	--	--	n/a
Springfield R.M.	387,529	395,740	-2.1	389,435	373,507	4.3
Tache R.M.	--	--	n/a	402,583	--	n/a
West St. Paul R.M.	--	--	n/a	--	--	n/a
Winnipeg CMA	424,744	421,775	0.7	427,005	403,936	5.7

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Winnipeg
April 2014

		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
2013	January	565	9.5	1,070	998	1,415	75.6	248,720	4.6	257,760
	February	631	-13.7	945	1,015	1,337	70.7	270,462	7.9	274,175
	March	783	-23.9	857	1,397	1,441	59.5	271,198	9.6	263,820
	April	1,179	-5.7	970	1,845	1,435	67.6	270,219	3.4	258,830
	May	1,462	-2.5	993	2,242	1,496	66.4	274,437	3.0	260,492
	June	1,394	-0.1	1,065	1,929	1,561	68.2	274,121	6.6	265,505
	July	1,287	11.9	1,015	1,793	1,537	66.0	262,727	5.4	264,822
	August	1,209	4.9	1,057	1,790	1,588	66.6	261,666	5.4	267,723
	September	1,052	8.1	1,009	1,907	1,591	63.4	256,380	3.1	264,140
	October	1,118	7.3	1,050	1,529	1,590	66.0	271,946	4.8	271,980
	November	810	2.1	1,052	1,108	1,623	64.8	261,831	-0.7	269,756
	December	598	6.2	1,004	632	1,571	63.9	298,337	15.8	303,085
2014	January	529	-6.4	992	1,078	1,515	65.5	262,683	5.6	272,308
	February	643	1.9	975	1,174	1,556	62.7	264,635	-2.2	266,573
	March	868	10.9	952	1,638	1,625	58.6	278,527	2.7	271,359
	April	1,169	-0.8	1,006	2,068	1,652	60.9	278,432	3.0	270,010
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2013	1,979	-13.0		3,410			264,547	7.4	
	Q1 2014	2,040	3.1		3,890			270,040	2.1	
	YTD 2013	3,158	-10.4		5,255			266,664	6.0	
	YTD 2014	3,209	1.6		5,958			273,097	2.4	

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 April 2014											
		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						
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	5.5	69.5	785
	April	590	3.00	5.14	135.1	122.2	418	5.8	69.5	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	420	6.1	69.8	804
	August	601	3.14	5.34	136.3	123.4	421	5.9	69.5	811
	September	601	3.14	5.34	136.4	123.6	420	6.0	69.3	816
	October	601	3.14	5.34	136.4	123.6	420	5.9	69.1	815
	November	601	3.14	5.34	136.4	123.7	420	5.9	69.1	811
	December	601	3.14	5.34	136.5	122.4	419	5.8	68.8	807
2014	January	595	3.14	5.24	137.2	123.1	419	5.8	68.7	804
	February	595	3.14	5.24	137.4	123.9	419	5.6	68.5	803
	March	581	3.14	4.99	137.5	124.7	418	5.6	68.1	804
	April	570	3.14	4.79		124.9	417	5.7	67.9	807
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

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

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

METHODOLOGY

Starts & Completions Survey Methodology

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

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 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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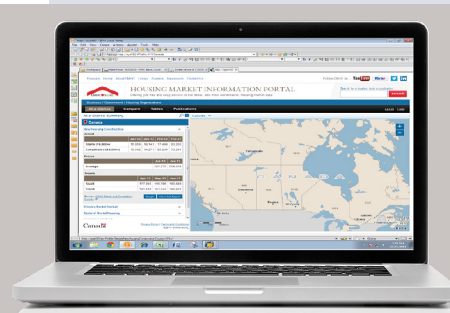

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