HOUSING MARKET INFORMATION

HOUSING NOW
Winnipeg CMA

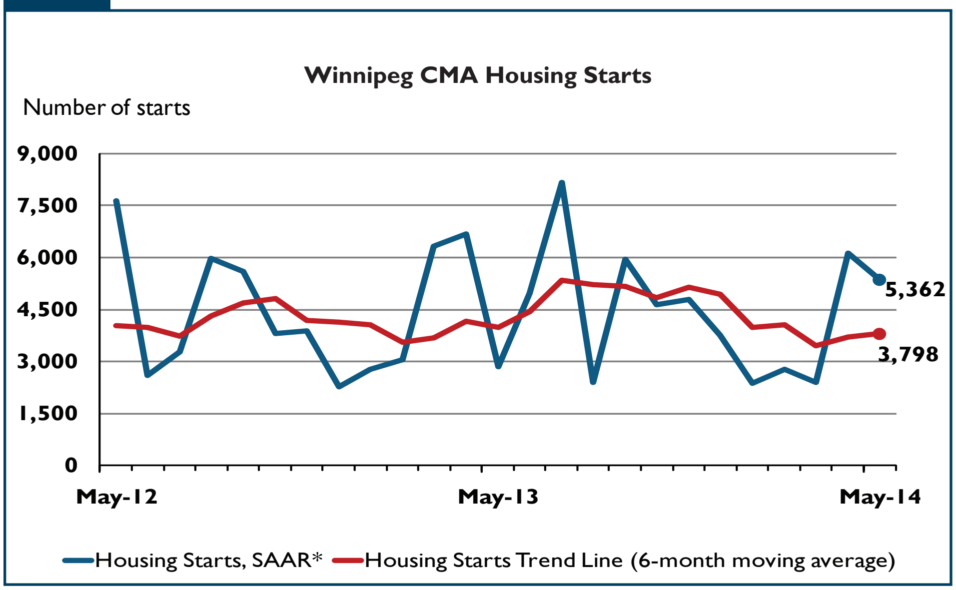
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: June 2014

Highlights

- Pace of housing starts continued to increase in May led by the multi-family sector
- Actual housing starts year-to-date trail last year by 13 per cent
- 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.

Table of Contents

1 Highlights
2 Housing Market Overview
4 Maps of Winnipeg
10 Housing Now Report Tables
11 Housing Starts
12 Summary by Market
19 Starts
22 Completions
25 Absorptions
27 Average Price
28 MLS® Activity
29 Economic Indicators

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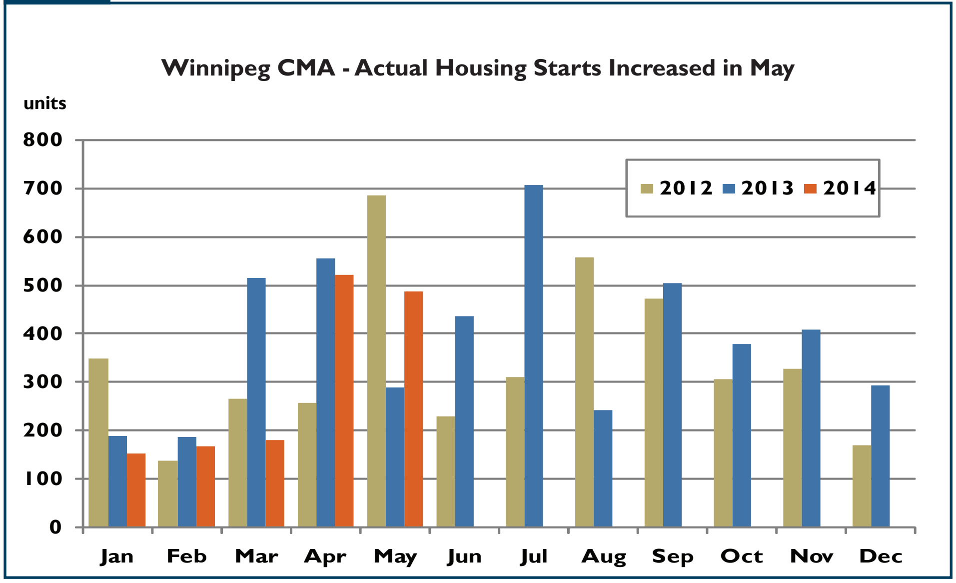
Housing Market Overview

The trend in total housing starts in the Winnipeg Census Metropolitan Area (CMA) edged upward to 3,798 units in May compared to 3,703 in April. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of total housing starts. An increase in multi-family construction offset a decrease in the single-detached sector. The slower pace of single-detached construction was in response to higher new home inventories and increased competition from a well-supplied resale market.

Total housing starts in the Winnipeg CMA reached 488 units in May, an increase of 69 per cent over the 288 started during the same month one year earlier. Nonetheless, year-to-date total housing starts continue to lag last year's results and numbered 1,509 units, a decrease of 13 per cent from the same period of 2013.

The slowdown in total housing starts came in the single-detached market where builders broke ground on 193 units in May, 26 per cent fewer than in May 2013. This brought the number of single-detached starts through May to 707, a decrease of 25 per cent compared to the same period one year prior. With fewer starts, the number of units under construction at the end of May was 1,109, 12 per cent less than one year prior. Completions through May 2014 were also down 16 per cent over the previous year, which has helped reduce single-detached inventory. While the 278 complete and unabsorbed single-detached homes at the end of May were four per cent more than one year prior, they were down from a peak of 346 units in October of 2013. Some of the decline came from the show home category which was down nine per cent year-over-year as units have been sold following the spring Parade of Homes. The inventory of spec homes was 10 per cent higher under the same comparison.

Figure 2



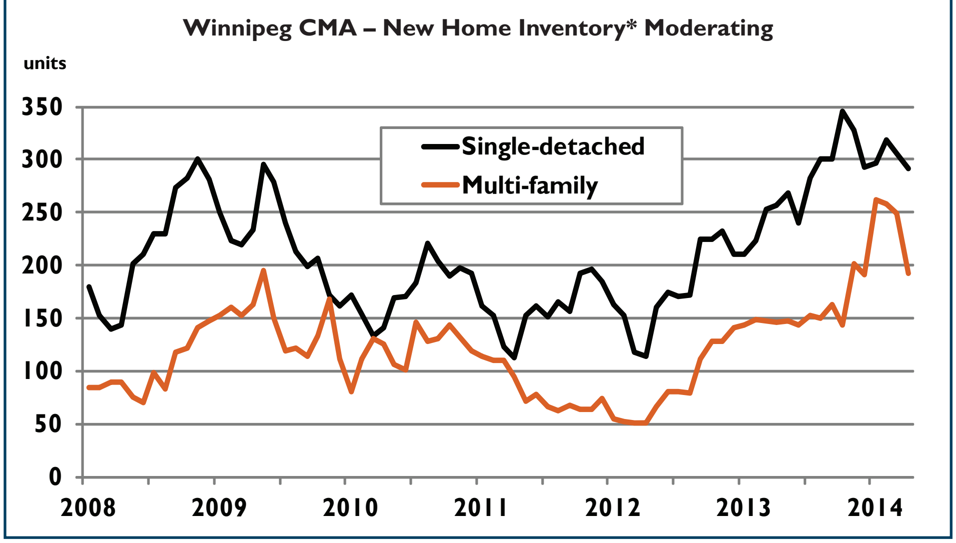
Source: CMHC

The average absorbed price of a new single-detached home in May 2014 was $431,776, 4.1 per cent higher than in the same month one year prior. The year-to-date average price was $427,996, up 5.2 per cent from the previous year. The slightly higher increase was due to a larger number of more expensive homes being absorbed earlier in the year.

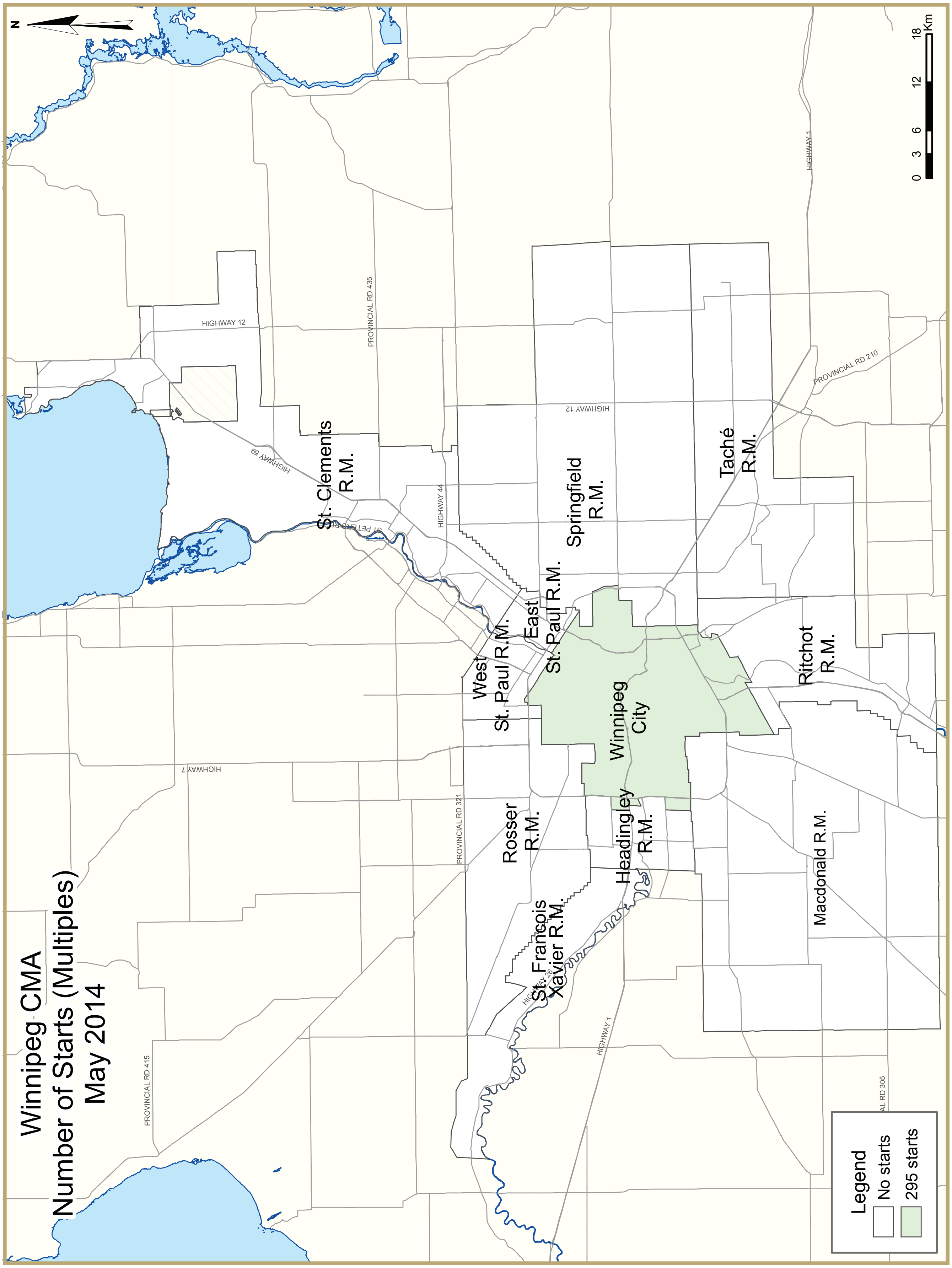
The multi-family sector, which includes semi-detached units, rows, and apartments, saw construction begin on 295 units in May, substantially more than the 28 started in May 2013. This brought the number of multi-family starts in the first five months of 2014 to 802 units, one per cent more than during the same period last year. Of these, 663 units are destined for the ownership market, outnumbering rental starts almost five to one. This is a reversal of the tenure split through the end of May 2013 when rental units represented the majority of starts.

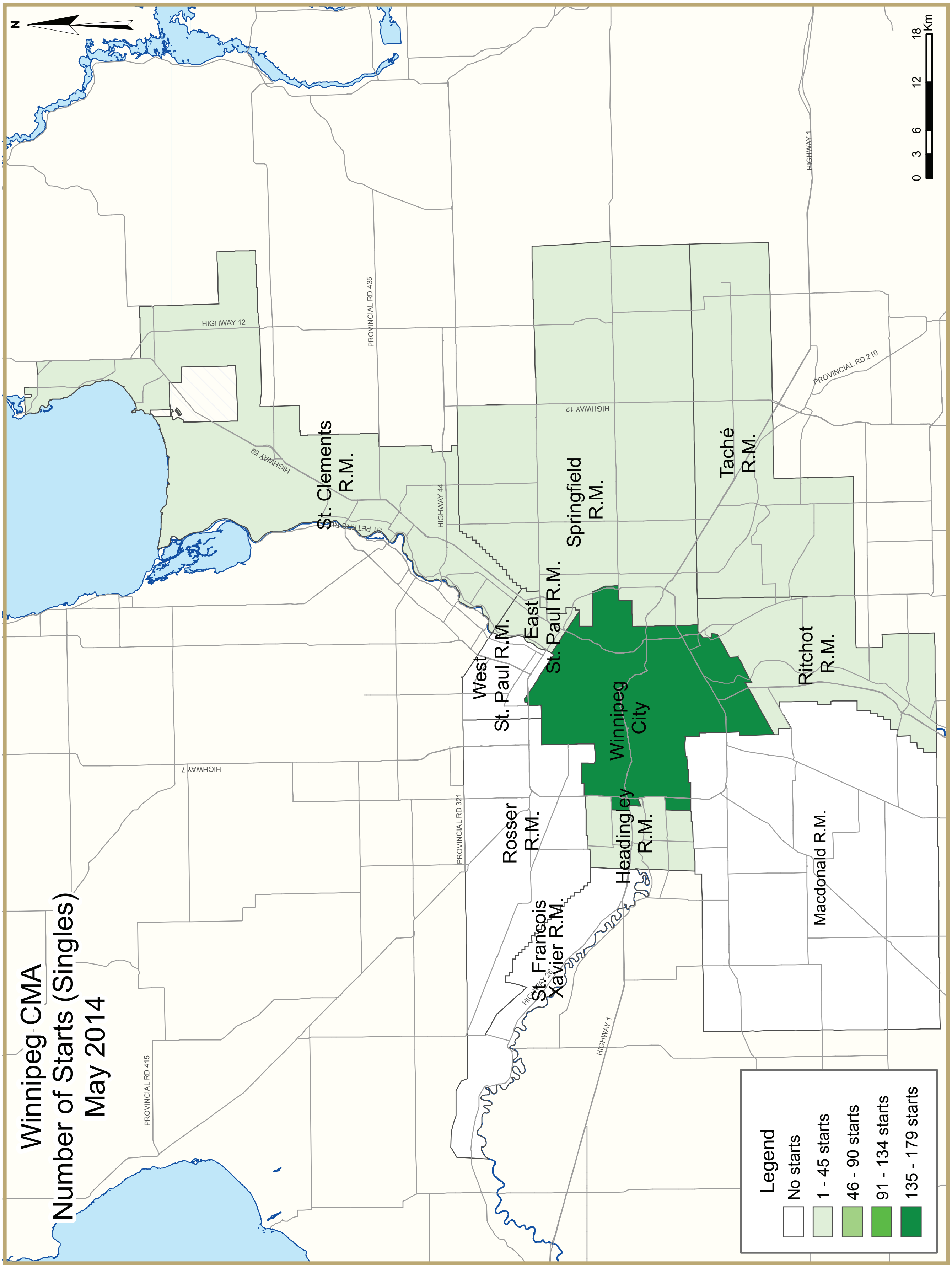
There were 71units absorbed in the multi-family ownership market in May, double the number absorbed in May of 2013. This brought the total number of absorptions for the first five months of 2014 to 418 units, almost twice as many as in the previous year. This left the inventory of multi-family units available for ownership at the end of May at 178 units, 20 per cent higher than one year prior but down from a peak of 262 at the beginning of the year. The number of units under construction in the ownership market stood at 2,121 at the end of May, more than twice the number one year prior. This raises the likelihood of increasing multi-family inventories moving forward.

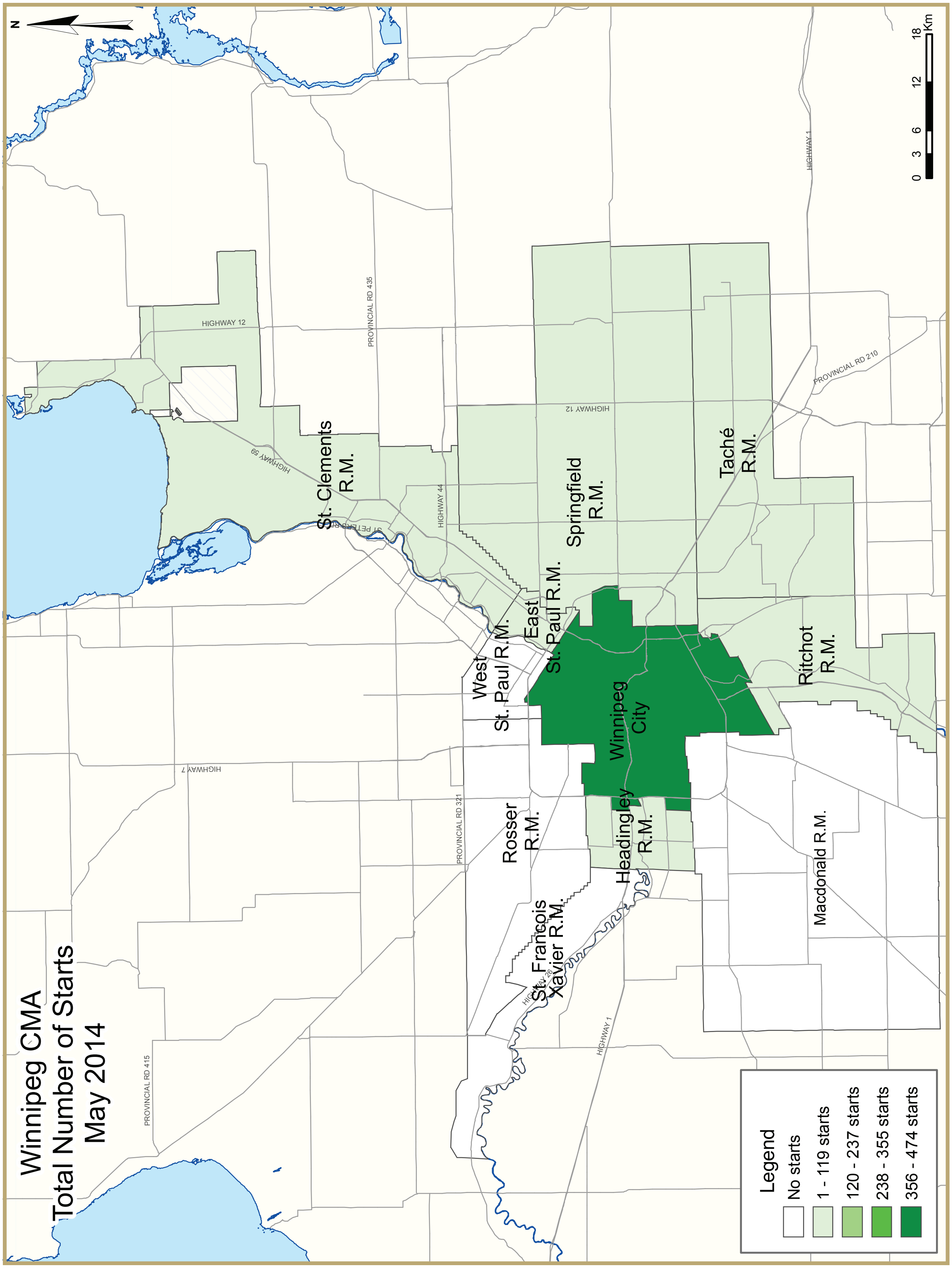
Figure 3

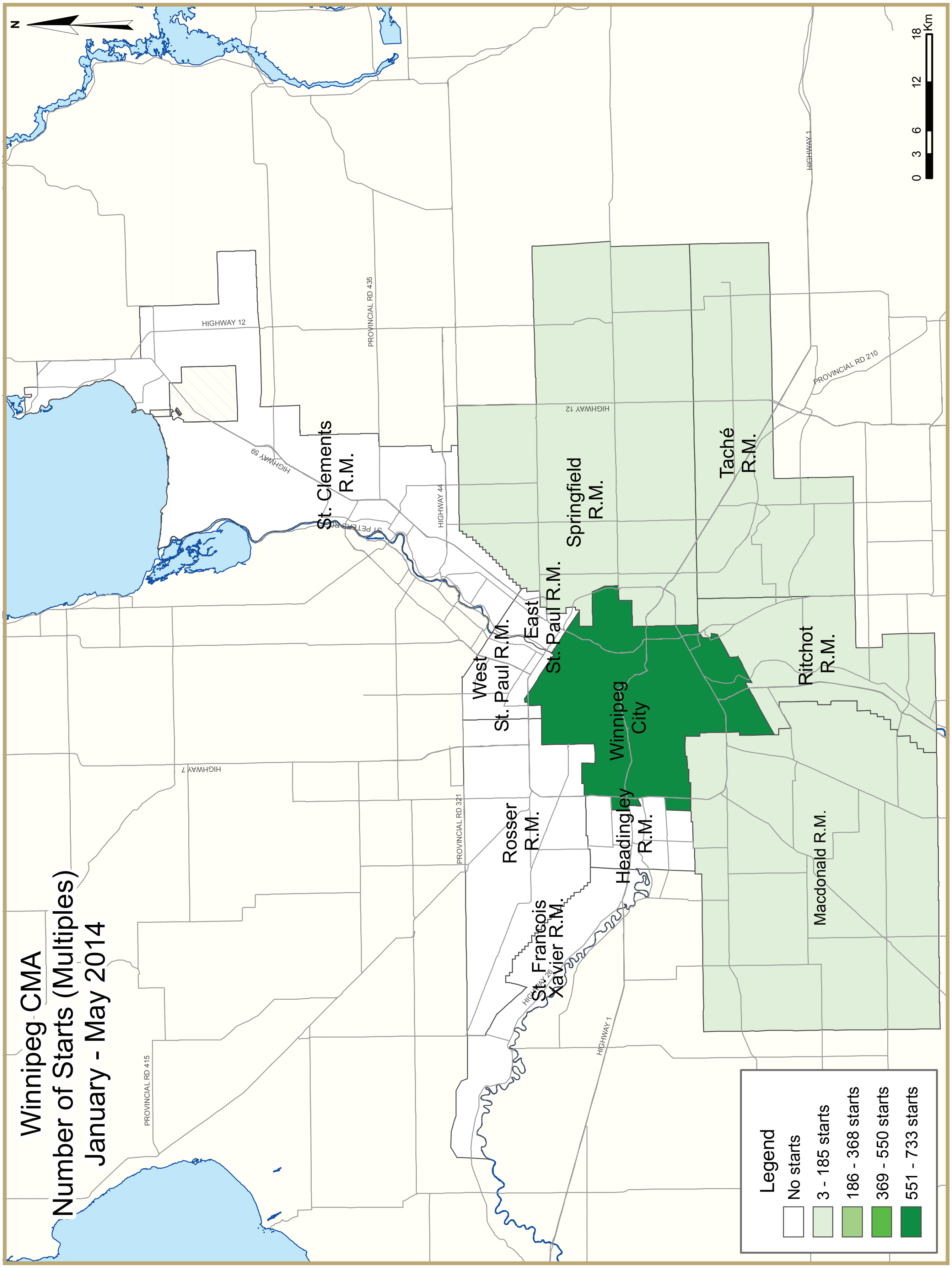


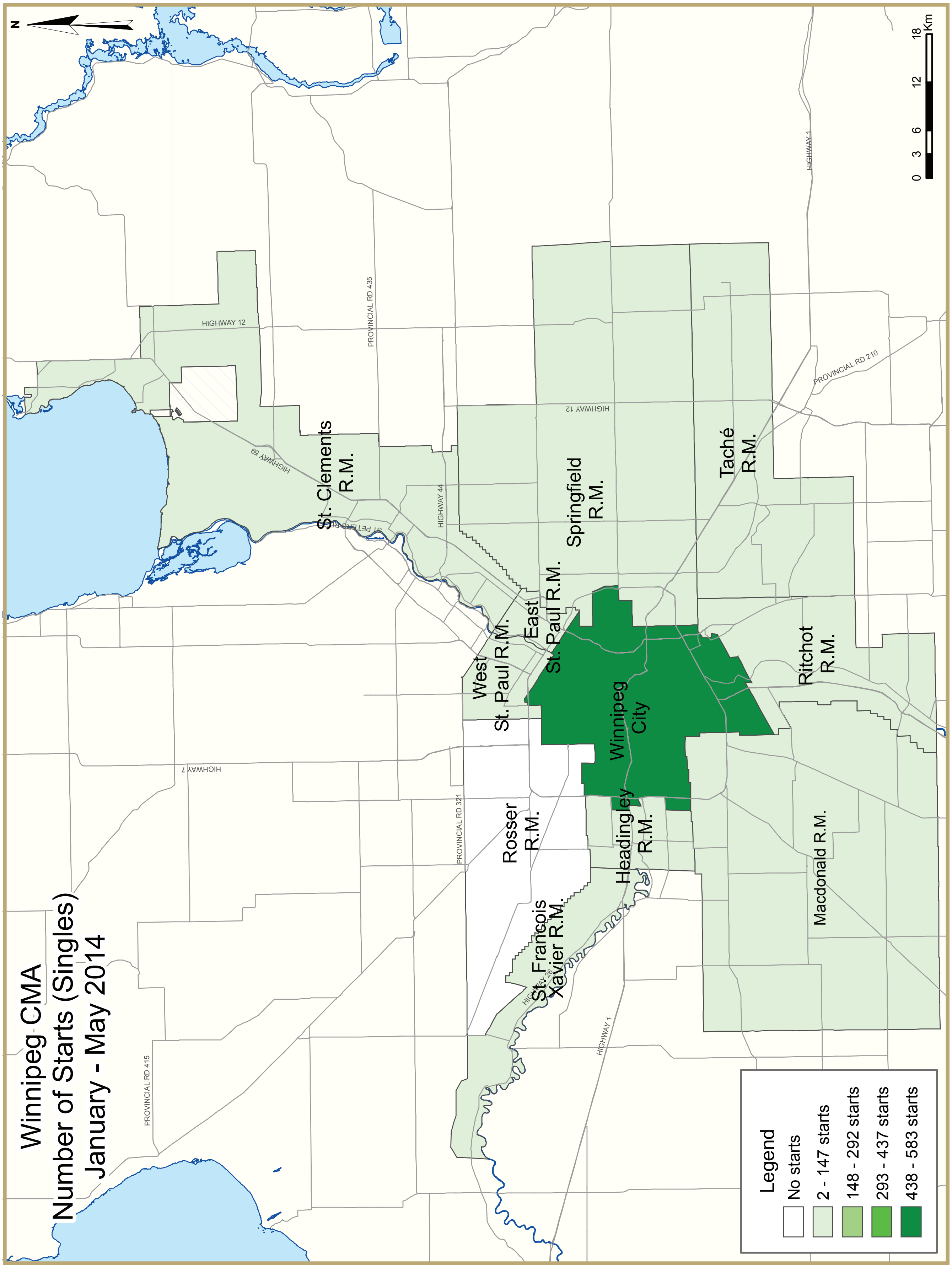
Source: CMHC (*excludes rental)

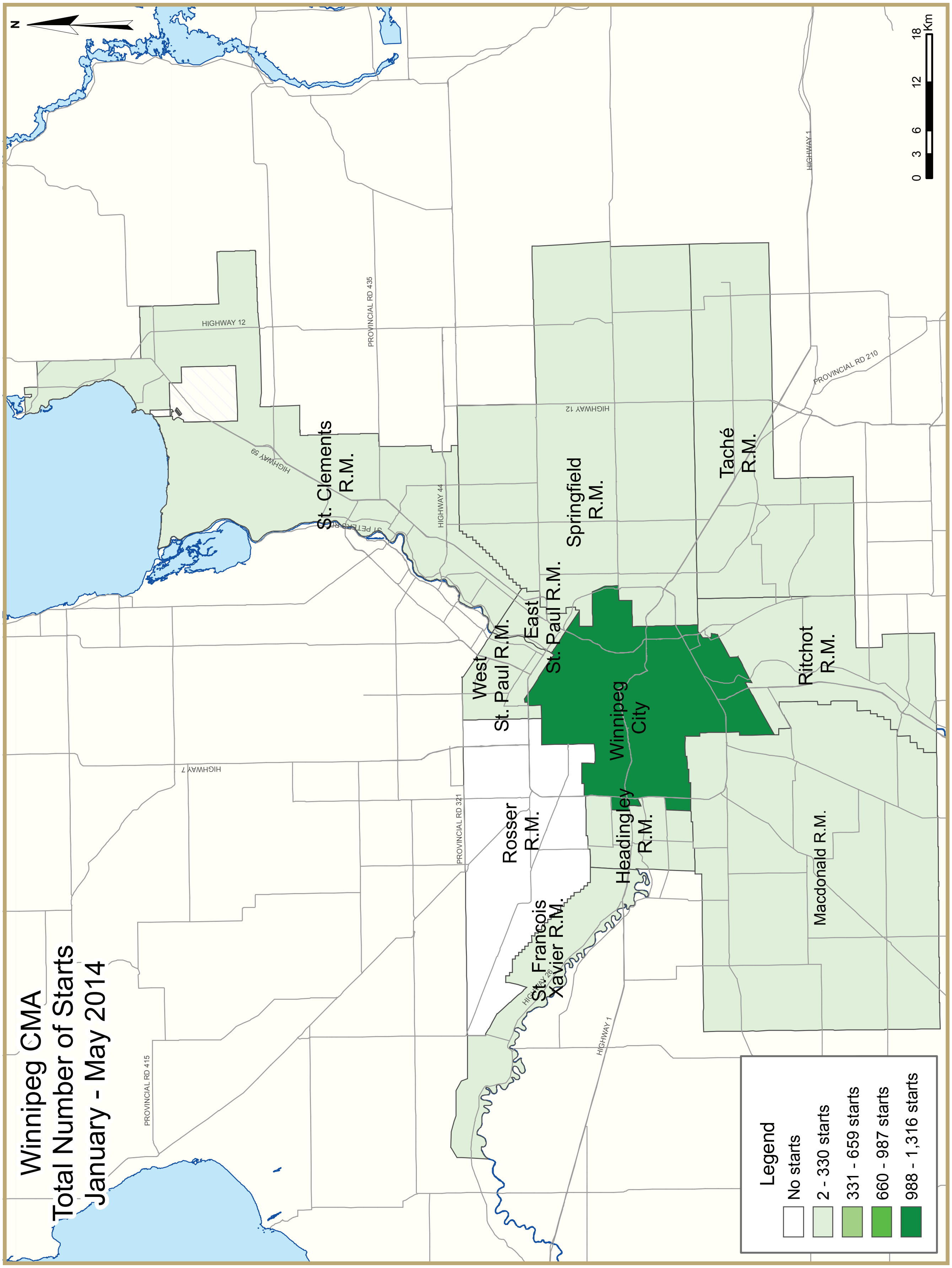

Winnipeg CMA
Number of Starts (Multiples)
May 2014
N
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435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


Winnipeg CMA
Number of Starts (Singles)
May 2014
Legend
No starts
1 - 45 starts
46 - 90 starts
91 - 134 starts
135 - 179 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
May 2014
Legend
No starts
1 - 119 starts
120 - 237 starts
238 - 355 starts
356 - 474 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 210
PROVINCIAL RD 321
PROVINCIAL RD 415


Winnipeg CMA
Number of Starts (Multiples)
January - May 2014
Legend
No starts
3 - 185 starts
186 - 368 starts
369 - 550 starts
551 - 733 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)
January - May 2014
Legend
No starts
2 - 147 starts
148 - 292 starts
293 - 437 starts
438 - 583 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
0 3 6 12 18 Km
N


Winnipeg CMA
Total Number of Starts
January - May 2014
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
Legend
No starts
2 - 330 starts
331 - 659 starts
660 - 987 starts
988 - 1,316 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) May 2014		
Winnipeg CMA[1]	April 2014	May 2014
Trend[2]	3,703	3,798
SAAR	6,127	5,362
	May 2013	May 2014
Actual		
May - Single-Detached	260	193
May - Multiples	28	295
May - Total	288	488
January to May - Single-Detached	940	707
January to May - Multiples	794	802
January to May - Total	1,734	1,509

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
May 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
May 2014	192	26	0	1	58	202	0	9	488
May 2013	260	26	0	0	2	0	0	0	288
% Change	-26.2	0.0	n/a	n/a	**	n/a	n/a	n/a	69.4
Year-to-date 2014	705	54	0	2	202	407	12	127	1,509
Year-to-date 2013	937	40	0	3	32	95	0	627	1,734
% Change	-24.8	35.0	n/a	-33.3	**	**	n/a	-79.7	-13.0
UNDER CONSTRUCTION									
May 2014	1,106	70	0	3	478	1,573	25	838	4,093
May 2013	1,254	42	9	4	142	824	0	1,419	3,694
% Change	-11.8	66.7	-100.0	-25.0	**	90.9	n/a	-40.9	10.8
COMPLETIONS									
May 2014	150	6	0	0	38	12	0	0	206
May 2013	206	10	0	0	2	24	0	48	290
% Change	-27.2	-40.0	n/a	n/a	**	-50.0	n/a	-100.0	-29.0
Year-to-date 2014	746	46	0	6	103	266	6	79	1,252
Year-to-date 2013	895	36	0	3	28	110	0	54	1,126
% Change	-16.6	27.8	n/a	100.0	**	141.8	n/a	46.3	11.2
COMPLETED & NOT ABSORBED									
May 2014	275	13	0	3	37	128	n/a	n/a	456
May 2013	266	9	0	2	50	89	n/a	n/a	416
% Change	3.4	44.4	n/a	50.0	-26.0	43.8	n/a	n/a	9.6
ABSORBED									
May 2014	161	8	0	1	34	29	n/a	n/a	233
May 2013	193	5	0	2	5	24	n/a	n/a	229
% Change	-16.6	60.0	n/a	-50.0	**	20.8	n/a	n/a	1.7
Year-to-date 2014	759	33	0	4	123	262	n/a	n/a	1,181
Year-to-date 2013	832	21	0	5	16	122	n/a	n/a	996
% Change	-8.8	57.1	n/a	-20.0	**	114.8	n/a	n/a	18.6

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

Table 1.2: Housing Activity Summary by Submarket
May 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									
May 2014	179	26	0	0	58	202	0	9	474
May 2013	229	26	0	0	2	0	0	0	257
East St. Paul R.M.									
May 2014	1	0	0	0	0	0	0	0	1
May 2013	6	0	0	0	0	0	0	0	6
Headingley R.M.									
May 2014	1	0	0	0	0	0	0	0	1
May 2013	0	0	0	0	0	0	0	0	0
MacDonald R.M.									
May 2014	0	0	0	0	0	0	0	0	0
May 2013	1	0	0	0	0	0	0	0	1
Ritchot R.M.									
May 2014	1	0	0	1	0	0	0	0	2
May 2013	3	0	0	0	0	0	0	0	3
Rosser R.M.									
May 2014	0	0	0	0	0	0	0	0	0
May 2013	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
May 2014	2	0	0	0	0	0	0	0	2
May 2013	6	0	0	0	0	0	0	0	6
St. Francois Xavier R.M.									
May 2014	0	0	0	0	0	0	0	0	0
May 2013	0	0	0	0	0	0	0	0	0
Springfield R.M.									
May 2014	7	0	0	0	0	0	0	0	7
May 2013	11	0	0	0	0	0	0	0	11
Tache R.M.									
May 2014	1	0	0	0	0	0	0	0	1
May 2013	4	0	0	0	0	0	0	0	4
West St. Paul R.M.									
May 2014	0	0	0	0	0	0	0	0	0
May 2013	0	0	0	0	0	0	0	0	0
Winnipeg CMA									
May 2014	192	26	0	1	58	202	0	9	488
May 2013	260	26	0	0	2	0	0	0	288

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

Table 1.2: Housing Activity Summary by Submarket May 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									
May 2014	868	56	0	1	440	1,487	13	838	3,703
May 2013	1,032	36	9	0	134	697	0	1,419	3,327
East St. Paul R.M.									
May 2014	41	0	0	0	0	0	0	0	41
May 2013	23	0	0	1	0	0	0	0	24
Headingley R.M.									
May 2014	23	0	0	0	0	0	0	0	23
May 2013	20	0	0	0	0	0	0	0	20
MacDonald R.M.									
May 2014	26	0	0	0	6	0	0	0	32
May 2013	37	0	0	0	0	0	0	0	37
Ritchot R.M.									
May 2014	14	8	0	2	32	56	12	0	124
May 2013	26	2	0	0	8	68	0	0	104
Rosser R.M.									
May 2014	0	0	0	0	0	0	0	0	0
May 2013	2	0	0	0	0	0	0	0	2
St. Clements R.M.									
May 2014	26	0	0	0	0	0	0	0	26
May 2013	24	0	0	0	0	0	0	0	24
St. Francois Xavier R.M.									
May 2014	6	0	0	0	0	0	0	0	6
May 2013	4	0	0	0	0	0	0	0	4
Springfield R.M.									
May 2014	50	6	0	0	0	0	0	0	56
May 2013	54	4	0	3	0	0	0	0	61
Tache R.M.									
May 2014	34	0	0	0	0	30	0	0	64
May 2013	15	0	0	0	0	59	0	0	74
West St. Paul R.M.									
May 2014	18	0	0	0	0	0	0	0	18
May 2013	17	0	0	0	0	0	0	0	17
Winnipeg CMA									
May 2014	1,106	70	0	3	478	1,573	25	838	4,093
May 2013	1,254	42	9	4	142	824	0	1,419	3,694

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

Table 1.2: Housing Activity Summary by Submarket May 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									
May 2014	115	4	0	0	38	0	0	0	157
May 2013	153	6	0	0	0	24	0	48	231
East St. Paul R.M.									
May 2014	2	0	0	0	0	0	0	0	2
May 2013	1	0	0	0	0	0	0	0	1
Headingley R.M.									
May 2014	1	0	0	0	0	0	0	0	1
May 2013	10	0	0	0	0	0	0	0	10
Macdonald R.M.									
May 2014	4	0	0	0	0	0	0	0	4
May 2013	12	0	0	0	0	0	0	0	12
Ritchot R.M.									
May 2014	0	0	0	0	0	12	0	0	12
May 2013	8	2	0	0	0	0	0	0	10
Rosser R.M.									
May 2014	0	0	0	0	0	0	0	0	0
May 2013	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
May 2014	11	0	0	0	0	0	0	0	11
May 2013	2	0	0	0	0	0	0	0	2
St. Francois Xavier R.M.									
May 2014	0	0	0	0	0	0	0	0	0
May 2013	6	0	0	0	0	0	0	0	6
Springfield R.M.									
May 2014	11	2	0	0	0	0	0	0	13
May 2013	10	2	0	0	2	0	0	0	14
Tache R.M.									
May 2014	5	0	0	0	0	0	0	0	5
May 2013	0	0	0	0	0	0	0	0	0
West St. Paul R.M.									
May 2014	1	0	0	0	0	0	0	0	1
May 2013	4	0	0	0	0	0	0	0	4
Winnipeg CMA									
May 2014	150	6	0	0	38	12	0	0	206
May 2013	206	10	0	0	2	24	0	48	290

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

Table 1.2: Housing Activity Summary by Submarket May 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									
May 2014	219	8	0	2	36	81	n/a	n/a	346
May 2013	196	4	0	0	47	79	n/a	n/a	326
East St. Paul R.M.									
May 2014	6	0	0	0	0	0	n/a	n/a	6
May 2013	3	0	0	1	0	0	n/a	n/a	4
Headingley R.M.									
May 2014	1	0	0	0	0	0	n/a	n/a	1
May 2013	10	0	0	0	0	0	n/a	n/a	10
MacDonald R.M.									
May 2014	15	0	0	0	1	0	n/a	n/a	16
May 2013	12	0	0	0	0	0	n/a	n/a	12
Ritchot R.M.									
May 2014	4	0	0	1	0	13	n/a	n/a	18
May 2013	10	3	0	0	1	3	n/a	n/a	17
Rosser R.M.									
May 2014	0	0	0	0	0	0	n/a	n/a	0
May 2013	0	0	0	0	0	0	n/a	n/a	0
St. Clements R.M.									
May 2014	11	0	0	0	0	0	n/a	n/a	11
May 2013	1	0	0	0	0	6	n/a	n/a	7
St. Francois Xavier R.M.									
May 2014	1	0	0	0	0	0	n/a	n/a	1
May 2013	6	0	0	0	0	0	n/a	n/a	6
Springfield R.M.									
May 2014	13	5	0	0	0	0	n/a	n/a	18
May 2013	27	2	0	1	2	0	n/a	n/a	32
Tache R.M.									
May 2014	3	0	0	0	0	34	n/a	n/a	37
May 2013	0	0	0	0	0	1	n/a	n/a	1
West St. Paul R.M.									
May 2014	2	0	0	0	0	0	n/a	n/a	2
May 2013	1	0	0	0	0	0	n/a	n/a	1
Winnipeg CMA									
May 2014	275	13	0	3	37	128	n/a	n/a	456
May 2013	266	9	0	2	50	89	n/a	n/a	416

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

Table 1.2: Housing Activity Summary by Submarket
May 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									
May 2014	124	5	0	1	34	11	n/a	n/a	175
May 2013	156	4	0	0	0	24	n/a	n/a	184
East St. Paul R.M.									
May 2014	5	0	0	0	0	0	n/a	n/a	5
May 2013	0	0	0	0	0	0	n/a	n/a	0
Headingley R.M.									
May 2014	2	0	0	0	0	0	n/a	n/a	2
May 2013	10	0	0	0	0	0	n/a	n/a	10
MacDonald R.M.									
May 2014	4	0	0	0	0	0	n/a	n/a	4
May 2013	11	0	0	0	0	0	n/a	n/a	11
Ritchot R.M.									
May 2014	1	2	0	0	0	18	n/a	n/a	21
May 2013	3	1	0	0	5	0	n/a	n/a	9
Rosser R.M.									
May 2014	0	0	0	0	0	0	n/a	n/a	0
May 2013	0	0	0	0	0	0	n/a	n/a	0
St. Clements R.M.									
May 2014	11	0	0	0	0	0	n/a	n/a	11
May 2013	3	0	0	0	0	0	n/a	n/a	3
St. Francois Xavier R.M.									
May 2014	0	0	0	0	0	0	n/a	n/a	0
May 2013	1	0	0	0	0	0	n/a	n/a	1
Springfield R.M.									
May 2014	9	1	0	0	0	0	n/a	n/a	10
May 2013	5	0	0	2	0	0	n/a	n/a	7
Tache R.M.									
May 2014	4	0	0	0	0	0	n/a	n/a	4
May 2013	0	0	0	0	0	0	n/a	n/a	0
West St. Paul R.M.									
May 2014	1	0	0	0	0	0	n/a	n/a	1
May 2013	4	0	0	0	0	0	n/a	n/a	4
Winnipeg CMA									
May 2014	161	8	0	1	34	29	n/a	n/a	233
May 2013	193	5	0	2	5	24	n/a	n/a	229

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 May 2014												
Submarket	Single		Semi		Row		Apt. & Other		Total			
	May 2014	May 2013	May 2014	May 2013	May 2014	May 2013	May 2014	May 2013	May 2014	May 2013	% Change
Winnipeg City	179	229	26	28	58	0	211	0	474	257	84.4
East St. Paul R.M.	1	6	0	0	0	0	0	0	1	6	-83.3
Headingley R.M.	1	0	0	0	0	0	0	0	1	0	n/a
MacDonald R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
Ritchot R.M.	2	3	0	0	0	0	0	0	2	3	-33.3
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	2	6	0	0	0	0	0	0	2	6	-66.7
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	7	11	0	0	0	0	0	0	7	11	-36.4
Tache R.M.	1	4	0	0	0	0	0	0	1	4	-75.0
West St. Paul R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Winnipeg CMA	193	260	26	28	58	0	211	0	488	288	69.4

Table 2.1: Starts by Submarket and by Dwelling Type January - May 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	583	795	50	38	191	20	492	647	1,316	1,500	-12.3
East St. Paul R.M.	14	14	0	0	0	0	0	0	14	14	0.0
Headingley R.M.	5	5	0	0	0	0	0	0	5	5	0.0
MacDonald R.M.	15	35	0	0	3	0	0	0	18	35	-48.6
Ritchot R.M.	5	12	6	2	12	8	12	40	35	62	-43.5
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	30	17	0	0	0	0	0	0	30	17	76.5
St. Francois Xavier R.M.	2	2	0	0	0	0	0	0	2	2	0.0
Springfield R.M.	31	46	6	4	0	0	0	0	37	50	-26.0
Tache R.M.	16	10	0	0	0	0	30	35	46	45	2.2
West St. Paul R.M.	6	4	0	0	0	0	0	0	6	4	50.0
Winnipeg CMA	707	940	62	44	206	28	534	722	1,509	1,734	-13.0

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2014	May 2013	May 2014	May 2013	May 2014	May 2013	May 2014	May 2013
Winnipeg City	58	0	0	0	202	0	9	0
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	58	0	0	0	202	0	9	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - May 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	191	20	0	0	365	20	127	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	194	28	12	0	407	95	127	627

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market May 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	May 2014	May 2013	May 2014	May 2013	May 2014	May 2013	May 2014	May 2013
Winnipeg City	205	255	260	2	9	0	474	257
East St. Paul R.M.	1	6	0	0	0	0	1	6
Headingley R.M.	1	0	0	0	0	0	1	0
MacDonald R.M.	0	1	0	0	0	0	0	1
Ritchot R.M.	1	3	1	0	0	0	2	3
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	2	6	0	0	0	0	2	6
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	7	11	0	0	0	0	7	11
Tache R.M.	1	4	0	0	0	0	1	4
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	218	286	261	2	9	0	488	288

Table 2.5: Starts by Submarket and by Intended Market January - May 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Winnipeg City	624	829	565	44	127	627	1,316	1,500
East St. Paul R.M.	14	14	0	0	0	0	14	14
Headingley R.M.	5	5	0	0	0	0	5	5
MacDonald R.M.	15	35	3	0	0	0	18	35
Ritchot R.M.	10	14	13	48	12	0	35	62
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	30	17	0	0	0	0	30	17
St. Francois Xavier R.M.	2	2	0	0	0	0	2	2
Springfield R.M.	37	47	0	3	0	0	37	50
Tache R.M.	16	10	30	35	0	0	46	45
West St. Paul R.M.	6	4	0	0	0	0	6	4
Winnipeg CMA	759	977	611	130	139	627	1,509	1,734

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
May 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2014	May 2013	May 2014	May 2013	May 2014	May 2013	May 2014	May 2013	May 2014	May 2013	% Change
Winnipeg City	115	153	4	6	38	0	0	72	157	231	-32.0
East St. Paul R.M.	2	1	0	0	0	0	0	0	2	1	100.0
Headingley R.M.	1	10	0	0	0	0	0	0	1	10	-90.0
MacDonald R.M.	4	12	0	0	0	0	0	0	4	12	-66.7
Ritchot R.M.	0	8	0	2	0	0	12	0	12	10	20.0
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	11	2	0	0	0	0	0	0	11	2	**
St. Francois Xavier R.M.	0	6	0	0	0	0	0	0	0	6	-100.0
Springfield R.M.	11	10	2	4	0	0	0	0	13	14	-7.1
Tache R.M.	5	0	0	0	0	0	0	0	5	0	n/a
West St. Paul R.M.	1	4	0	0	0	0	0	0	1	4	-75.0
Winnipeg CMA	150	206	6	12	38	0	12	72	206	290	-29.0

Table 3.1: Completions by Submarket and by Dwelling Type
January - May 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	562	689	38	32	90	24	284	164	974	909	7.2
East St. Paul R.M.	23	6	0	0	0	0	0	0	23	6	**
Headingley R.M.	18	23	0	0	0	0	0	0	18	23	-21.7
MacDonald R.M.	16	24	0	0	4	0	0	0	20	24	-16.7
Ritchot R.M.	7	21	4	4	15	0	40	0	66	25	164.0
Rosser R.M.	2	0	0	0	0	0	0	0	2	0	n/a
St. Clements R.M.	42	32	0	0	0	0	0	0	42	32	31.3
St. Francois Xavier R.M.	4	6	0	0	0	0	0	0	4	6	-33.3
Springfield R.M.	45	52	4	4	0	0	0	0	49	56	-12.5
Tache R.M.	21	31	0	0	0	0	21	0	42	31	35.5
West St. Paul R.M.	12	14	0	0	0	0	0	0	12	14	-14.3
Winnipeg CMA	752	898	46	40	109	24	345	164	1,252	1,126	11.2

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market May 2014								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2014	May 2013	May 2014	May 2013	May 2014	May 2013	May 2014	May 2013
Winnipeg City	38	0	0	0	0	24	0	48
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	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	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	38	0	0	0	12	24	0	48

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - May 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	90	24	0	0	205	110	79	54
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	40	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	21	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	103	24	6	0	266	110	79	54

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market May 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	May 2014	May 2013	May 2014	May 2013	May 2014	May 2013	May 2014	May 2013
Winnipeg City	119	159	38	24	0	48	157	231
East St. Paul R.M.	2	1	0	0	0	0	2	1
Headingley R.M.	1	10	0	0	0	0	1	10
MacDonald R.M.	4	12	0	0	0	0	4	12
Ritchot R.M.	0	10	12	0	0	0	12	10
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	11	2	0	0	0	0	11	2
St. Francois Xavier R.M.	0	6	0	0	0	0	0	6
Springfield R.M.	13	12	0	2	0	0	13	14
Tache R.M.	5	0	0	0	0	0	5	0
West St. Paul R.M.	1	4	0	0	0	0	1	4
Winnipeg CMA	156	216	50	26	0	48	206	290

Table 3.5: Completions by Submarket and by Intended Market January - May 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Winnipeg City	596	719	299	136	79	54	974	909
East St. Paul R.M.	23	5	0	1	0	0	23	6
Headingley R.M.	18	23	0	0	0	0	18	23
MacDonald R.M.	16	24	4	0	0	0	20	24
Ritchot R.M.	9	25	51	0	6	0	66	25
Rosser R.M.	2	0	0	0	0	0	2	0
St. Clements R.M.	42	32	0	0	0	0	42	32
St. Francois Xavier R.M.	4	6	0	0	0	0	4	6
Springfield R.M.	49	52	0	4	0	0	49	56
Tache R.M.	21	31	21	0	0	0	42	31
West St. Paul R.M.	12	14	0	0	0	0	12	14
Winnipeg CMA	792	931	375	141	85	54	1,252	1,126

Source: CMHC (Starts and Completions Survey)

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													
May 2014	12	9.6	13	10.4	18	14.4	27	21.6	55	44.0	125	424,000	424,101
May 2013	10	6.5	36	23.4	49	31.8	23	14.9	36	23.4	154	379,195	405,758
Year-to-date 2014	48	8.5	67	11.9	105	18.6	126	22.3	218	38.7	564	420,900	425,092
Year-to-date 2013	56	8.9	153	24.4	166	26.5	95	15.2	157	25.0	627	378,980	403,258
East St. Paul R.M.													
May 2014	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
May 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	21	100.0	21	600,000	657,950
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Headingley R.M.													
May 2014	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
May 2013	0	0.0	2	20.0	1	10.0	1	10.0	6	60.0	10	492,500	489,688
Year-to-date 2014	0	0.0	0	0.0	0	0.0	2	11.1	16	88.9	18	550,000	510,611
Year-to-date 2013	0	0.0	2	16.7	2	16.7	1	8.3	7	58.3	12	492,500	485,488
MacDonald R.M.													
May 2014	1	25.0	0	0.0	0	0.0	0	0.0	3	75.0	4	--	--
May 2013	0	0.0	0	0.0	0	0.0	2	20.0	8	80.0	10	488,000	554,890
Year-to-date 2014	2	15.4	0	0.0	0	0.0	0	0.0	11	84.6	13	467,000	448,592
Year-to-date 2013	0	0.0	0	0.0	1	5.6	3	16.7	14	77.8	18	504,450	552,199
Ritchot R.M.													
May 2014	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
May 2013	0	0.0	0	0.0	2	66.7	1	33.3	0	0.0	3	--	--
Year-to-date 2014	2	22.2	0	0.0	4	44.4	0	0.0	3	33.3	9	--	--
Year-to-date 2013	3	18.8	3	18.8	4	25.0	4	25.0	2	12.5	16	363,750	374,825
Rosser R.M.													
May 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 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.													
May 2014	3	75.0	0	0.0	0	0.0	0	0.0	1	25.0	4	--	--
May 2013	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2014	16	88.9	0	0.0	1	5.6	0	0.0	1	5.6	18	155,000	196,471
Year-to-date 2013	3	60.0	0	0.0	1	20.0	0	0.0	1	20.0	5	--	--
St. Francois Xavier R.M.													
May 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2013	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
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	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--

Table 4: Absorbed Single-Detached Units by Price Range
May 2014

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
May 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.													
May 2014	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
May 2013	2	33.3	1	16.7	3	50.0	0	0.0	0	0.0	6	--	--
Year-to-date 2014	1	2.7	2	5.4	17	45.9	8	21.6	9	24.3	37	390,000	394,346
Year-to-date 2013	8	25.0	5	15.6	5	15.6	6	18.8	8	25.0	32	362,450	365,653
Tache R.M.													
May 2014	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
May 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	3	21.4	0	0.0	3	21.4	6	42.9	2	14.3	14	400,000	383,321
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.													
May 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
May 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	8	100.0	8	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
Winnipeg CMA													
May 2014	18	12.2	13	8.8	19	12.9	27	18.4	70	47.6	147	430,600	431,776
May 2013	14	7.5	39	21.0	55	29.6	27	14.5	51	27.4	186	379,950	414,694
Year-to-date 2014	72	10.2	69	9.7	130	18.4	145	20.5	292	41.2	708	420,900	427,996
Year-to-date 2013	70	9.7	163	22.7	181	25.2	109	15.2	196	27.3	719	379,000	406,719

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units May 2014						
Submarket	May 2014	May 2013	% Change	YTD 2014	YTD 2013	% Change
Winnipeg City	424,101	405,758	4.5	425,092	403,258	5.4
East St. Paul R.M.	--	--	n/a	657,950	--	n/a
Headingley R.M.	--	489,688	n/a	510,611	485,488	5.2
MacDonald R.M.	--	554,890	n/a	448,592	552,199	-18.8
Ritchot R.M.	--	--	n/a	--	374,825	n/a
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	--	--	n/a	196,471	--	n/a
St. Francois Xavier R.M.	--	--	n/a	--	--	n/a
Springfield R.M.	--	--	n/a	394,346	365,653	7.8
Tache R.M.	--	--	n/a	383,321	--	n/a
West St. Paul R.M.	--	--	n/a	--	--	n/a
Winnipeg CMA	431,776	414,694	4.1	427,996	406,719	5.2

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Winnipeg May 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	1,012	2,068	1,678	60.3	278,432	3.0	269,998
	May	1,488	1.8	1,038	2,477	1,686	61.6	287,026	4.6	273,292
	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	4,620	-8.1		7,497			269,124	5.1	
	YTD 2014	4,697	1.7		8,435			277,510	3.1	

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
May 2014

		Interest Rates			NHPI, Total, Winnipeg CMA 2007=100	CPI, 2002 =100	Winnipeg Labour Market			
		P & I Per $100,000	Mortgage Rates (%) 1 Yr. Term	Mortgage Rates (%) 5 Yr. Term			Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
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	137.8	124.9	417	5.7	67.9	807
	May	570	3.14	4.79		125.8	415	5.9	67.7	812
	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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