HOUSING MARKET INFORMATION

HOUSING NOW
Winnipeg CMA

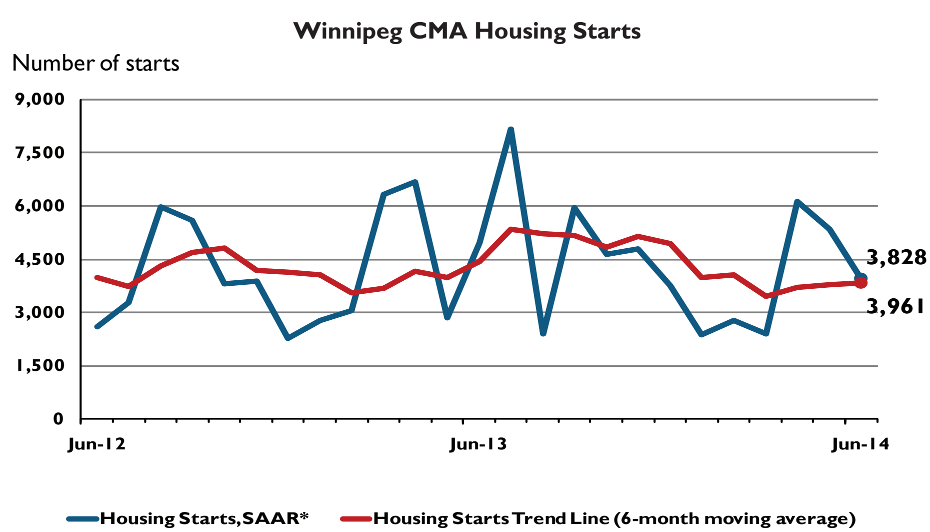
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: July 2014

Highlights

- Pace of housing starts remained relatively stable in June
- Actual housing starts were down 15 per cent year-to-date, with a greater decline in the single-detached sector
- Sales of existing homes in the first half of 2014 were up 2.3 per cent year-over-year

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

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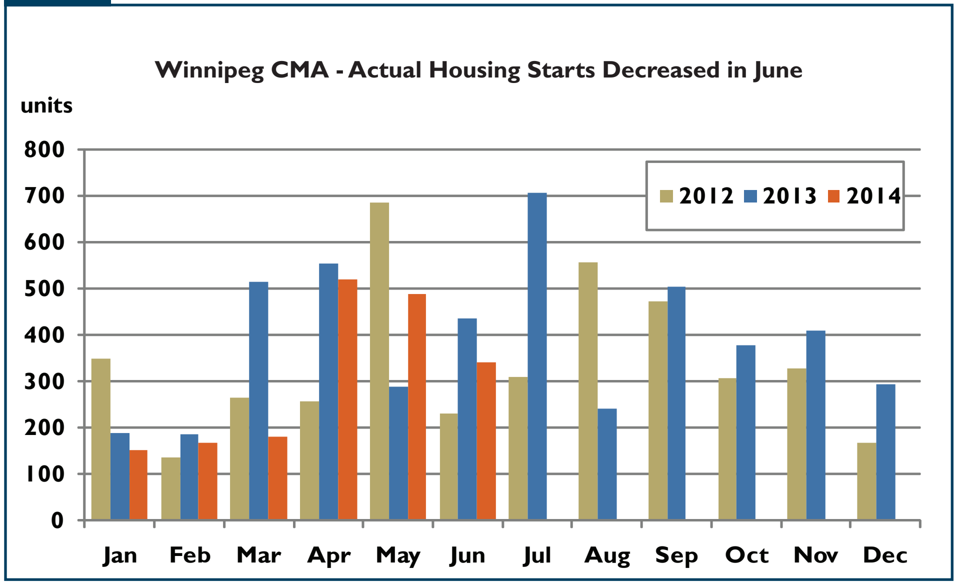
New Home Market

The trend in total housing starts in the Winnipeg Census Metropolitan Area (CMA) remained relatively stable at 3,828 units in June compared to 3,793 in May. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of total housing starts. While multi-family starts trended upward, single-detached construction has slowed so far in 2014 in response to increased competition from a well-supplied resale market.

In total, there were 342 housing starts in the Winnipeg CMA in June, a decline of 22 per cent compared to the 437 started in June 2013. As a result, year-to-date total housing starts, at 1,851 units, were 15 per cent lower than through the end of June one year ago.

In the single-detached market, builders initiated 165 units in June, 15 per cent fewer than in June 2013. This represented the sixth consecutive month of year-over-year declines and brought the number of single-detached starts through the first half of the year to 872, a decrease of 23 per cent compared to the same period one year prior. Much of the decline in starts was in response to higher inventories of complete and unoccupied units, which peaked at 346 units in October of last year. While inventory levels have declined to 269 units at the end of June, they are still 12 per cent higher than one year earlier. The inventory of spec homes was 23 per cent higher year-over-year in June, while the number of show homes was down nine per cent under the same comparison. As builders broke ground on fewer homes in the first half of the year, the number of units under construction at the end of June was 1,144, 15 per cent less than one year prior. This will help to further reduce single-detached inventory moving forward. Although completions in June were 23 per cent higher than in June 2013, year-to-date, these were down 12 per cent over the previous year.

Figure 2



Source: CMHC

The average absorbed price of a new single-detached home in June 2014 was $436,033, 1.5 per cent higher than in the same month one year prior. This brought the year-to-date average price to $429,259, up 4.6 per cent from the previous year. The average absorbed price has been pushed up by a larger number of more expensive homes being absorbed in the first half of this year compared to 2013.

Multi-family starts, which include semi-detached units, rows, and apartments, totalled 177 units in June, a decrease of 27 per cent compared to June 2013. As a result, multi-family starts in the first half of 2014 totalled 979, 5.7 per cent fewer than during the first half of last year. Much of the decrease has been in the rental market where vacancy rates have been rising gradually. There were 214 rental units started through June, a decrease of 67 per cent compared to the number started during the same period of 2013. Conversely, there were 765 starts in the ownership market, including freehold and condominium, more than double the number started in the first six months of the previous year.

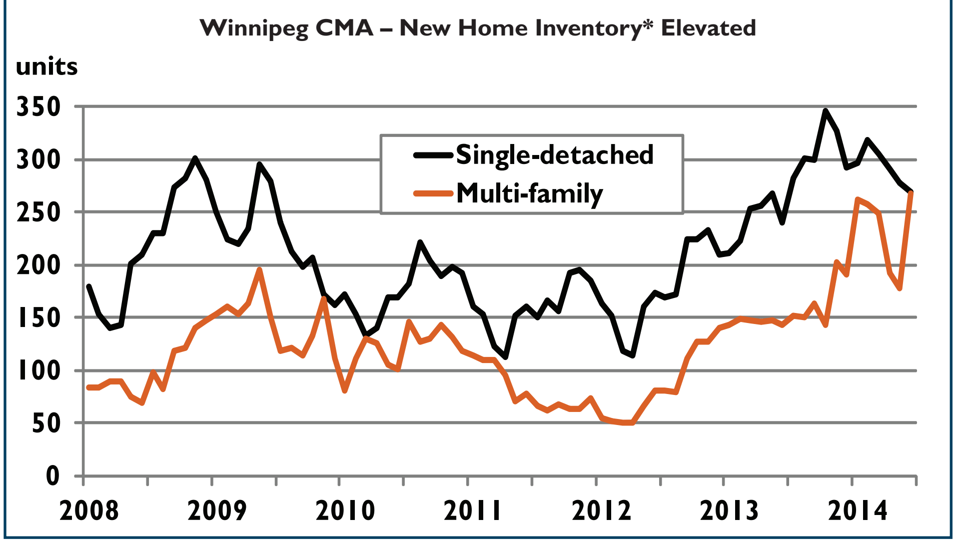
There were 50 units absorbed in the multi-family ownership market in June, three less than the number absorbed in June of 2013. This brought the total number of absorptions for the first six months of 2014 to 468, more than double the 212 units absorbed through June 2013. The higher number of absorptions in this market has coincided with more completions, as builders put the finishing touches on 555 units in the first half of the year, almost two and one half times more than during the same period of 2013. With completions surpassing absorptions, the inventory of multi-family units available for ownership at the end of June increased to 268 units, 86 per cent higher than one year prior.

Existing Home Market

Existing home sales in the second quarter of 2014 numbered 4,111, an increase of two per cent over the second quarter of 2013. This brought year-to-date sales at the mid-point of the year to 6,151, 2.3 per cent more than sales in the first half of 2013. Employment gains among those aged 25 to 44, as well as positive net migration and low mortgage rates, are supporting demand in this market. More homeowners also put their existing homes on the market giving buyers more selection and providing competition to the new home market. The number of new listings from April to June totalled 6,932 units, an increase of 15 per cent compared to the previous year.

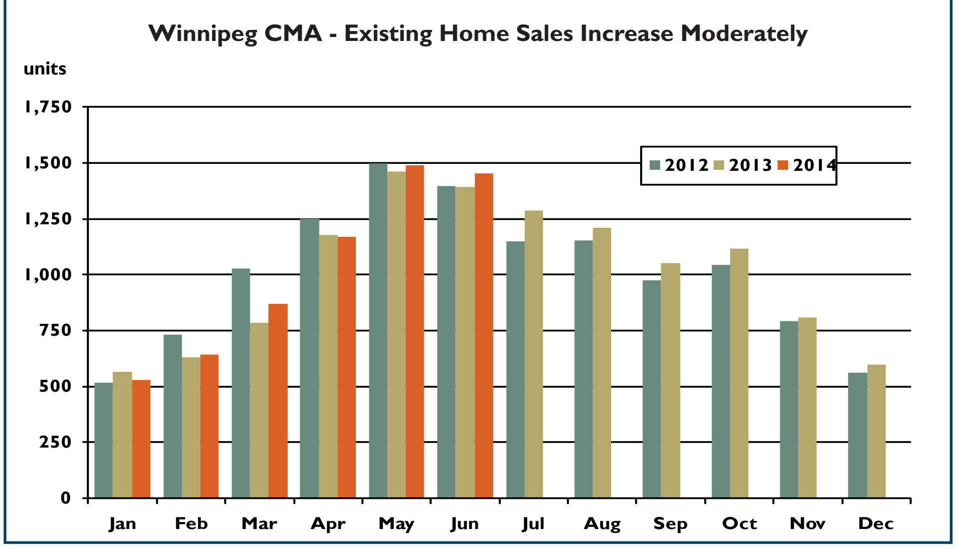
With new listings increasing at a faster pace than sales, the sales-to-new-listings ratio decreased to an average of 59 per cent in the second quarter of 2014, eight percentage points lower than where it stood one year prior. Active listings have also increased, averaging 2,184 units per month during the second quarter, 34 per cent more than during the same period last year and the highest quarterly average since June of 2001. This brought the sales-to-active listings ratio to an average of 63 per cent in the second quarter, down from 83 per cent one year prior. With the market seeing a better balance between buyer and seller, price growth has eased. Year-to-date, the average price through June was $278,125, an increase of 2.9 per cent over the first half of 2013.

Figure 3



Source: CMHC (*excludes rental)

Figure 4



Source: CREA

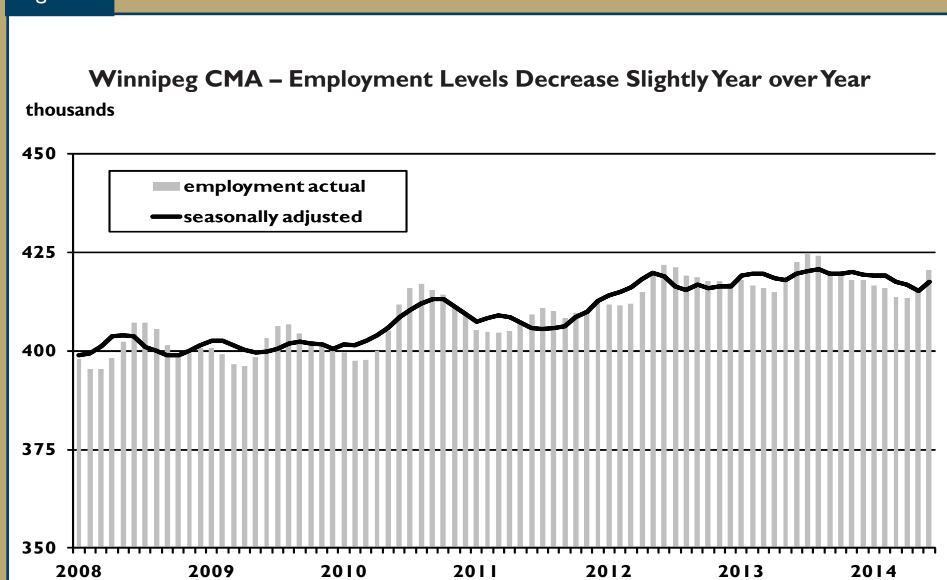
Economy at a Glance

The Winnipeg CMA experienced employment losses in the first half of 2014, with 2,200 fewer jobs compared to the mid-point of 2013. This translates into a 0.5 per cent year-over-year decrease in employment overall. Under the same comparison, Winnipeg's labour force contracted at a slightly higher rate which resulted in the average unemployment rate decreasing from 5.8 per cent in June 2013 to 5.7 per cent in June 2014. Job losses were concentrated in full-time employment where there were 5,100 fewer workers, representing a 1.5 per cent year-over-year decrease. In contrast, part-time employment increased by 2,900 or 3.5 per cent. The employment picture was more favourable for workers aged 25 to 44 where there were 2,550 more people employed through June 2014 than one year earlier, with the majority, or 1,850, of these jobs being full-time. This bodes well for homeownership as many in this age category become first-time buyers.

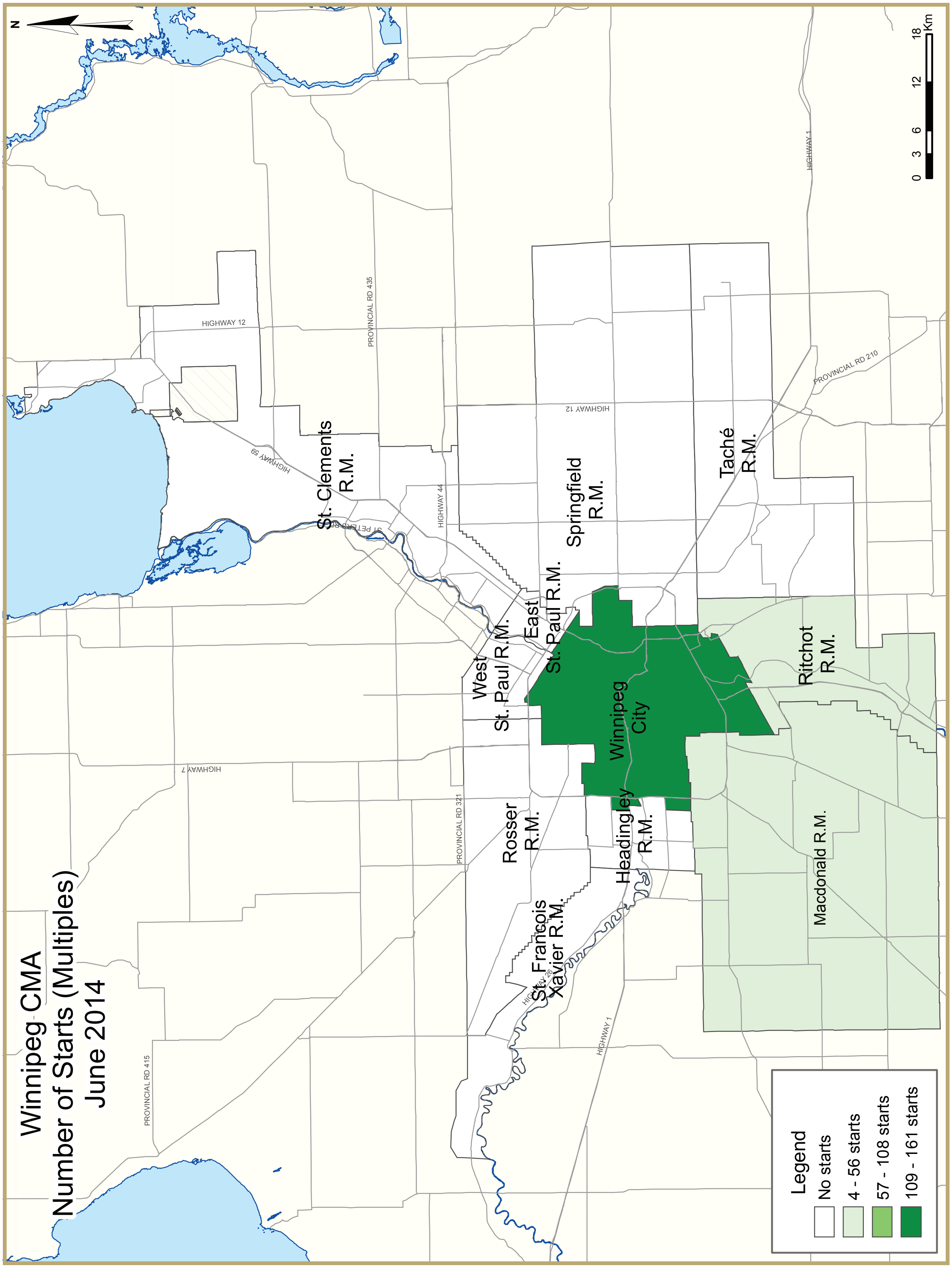
Sectors showing strength include Winnipeg's trade sector, which saw an average increase of 2,300 jobs in the first half of 2014 compared to one year prior, followed by transportation, communication, and utilities as well as manufacturing which saw increases of 2,000 and 1,550 jobs respectively under the same comparison. Overall losses were concentrated in the services sector as well as the construction sector where building activity has yet to resume to last year's levels after a particularly severe winter. Despite gains in part-time employment and losses in full-time employment, average weekly earnings saw an increase of 2.5 per cent year-over-year in the first half of the year which surpassed the modest year-over-year increase of 1.1 per cent one year prior.

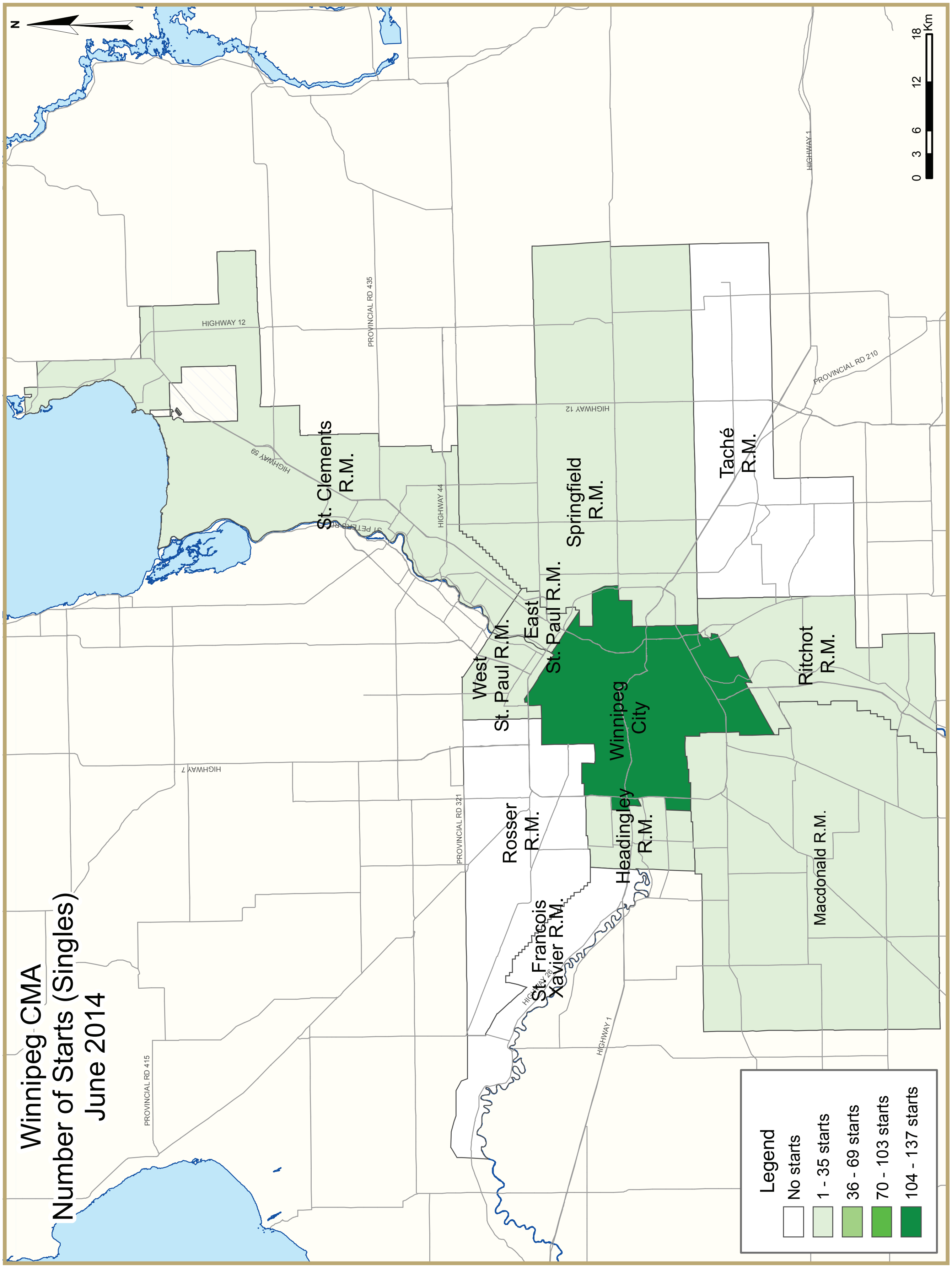
The Winnipeg CMA sees the majority of net migration to the province. In the first quarter of 2014, Manitoba posted a net inflow of 2,124 migrants, 5.2 per cent more than in the first quarter of 2013. Net migration was bolstered by a 41 per cent increase in international immigration over the first quarter of 2013. This was offset by a net outflow of 1,417 people to other provinces in the first quarter, 78 per cent more than those lost to other Canadian destinations during the same period last year.

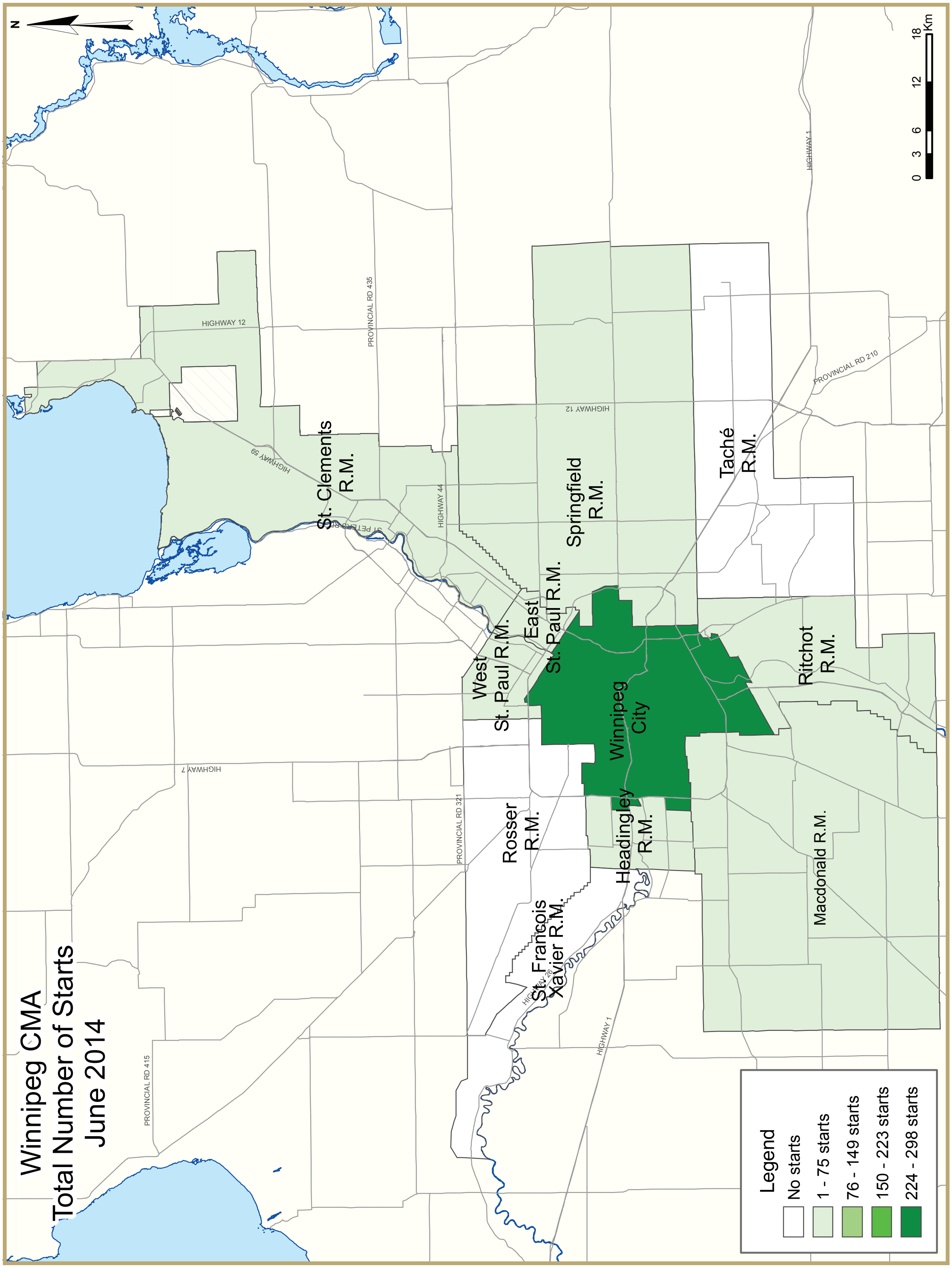
Figure 5

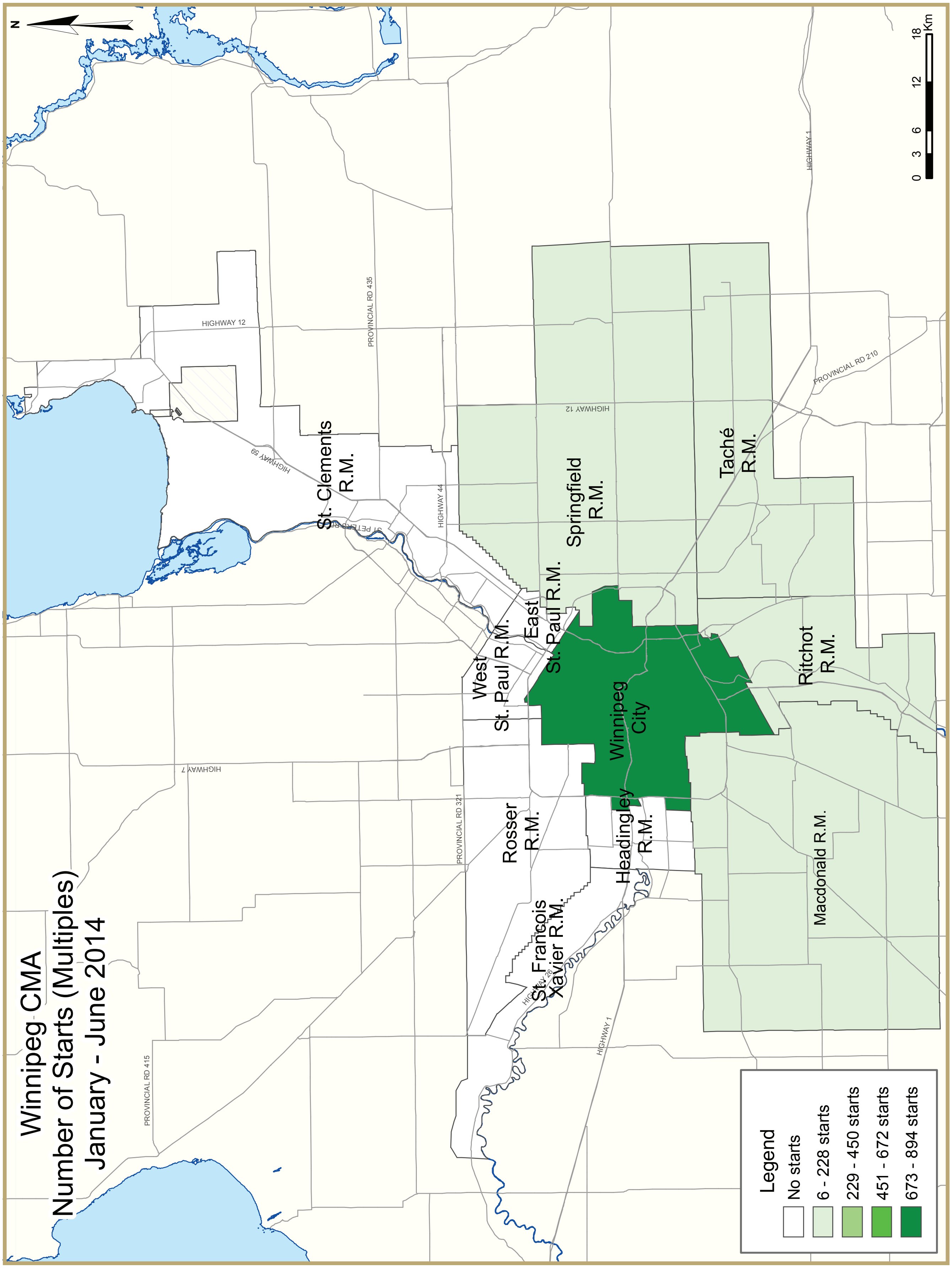


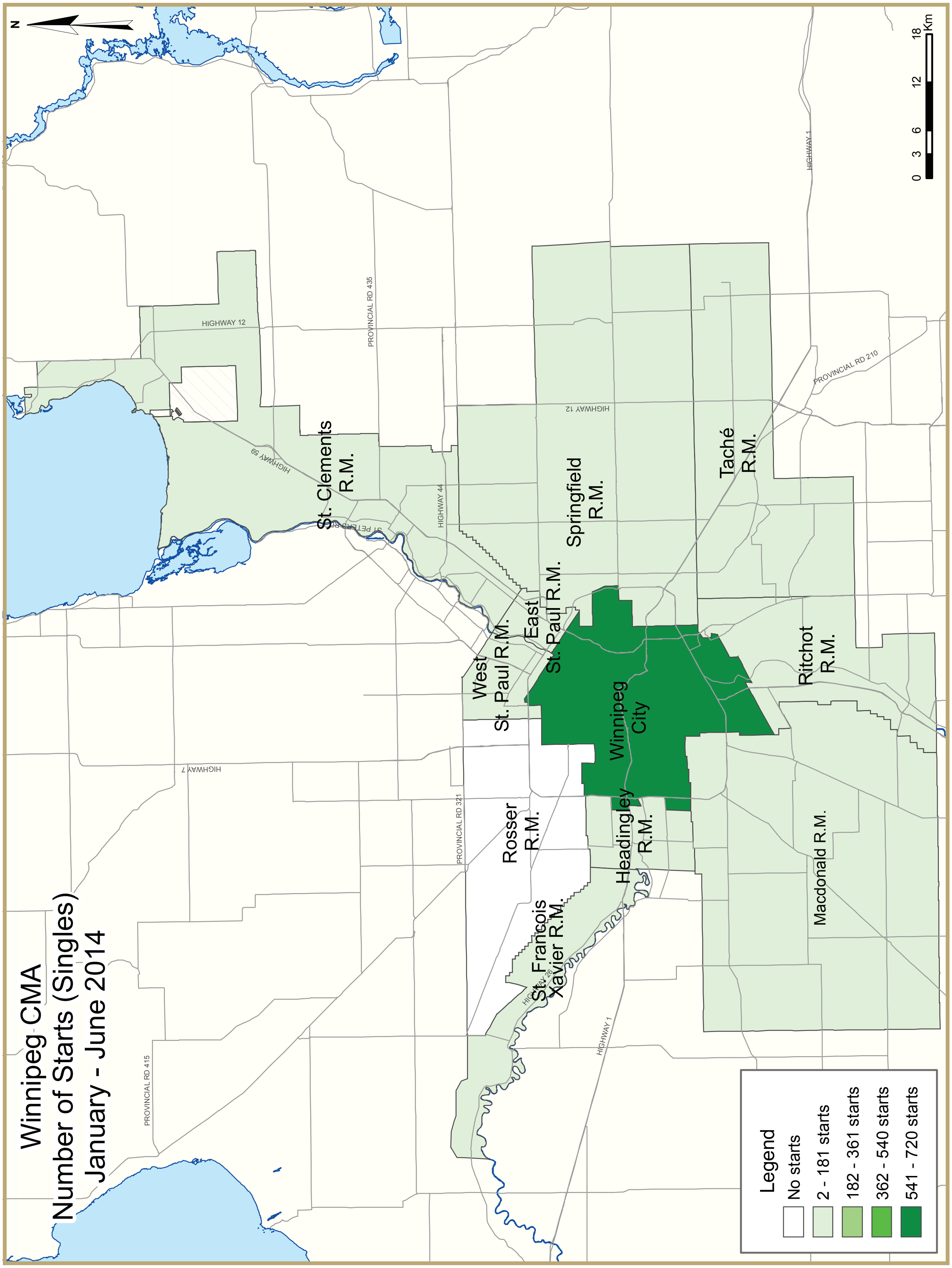
Source: Statistics Canada

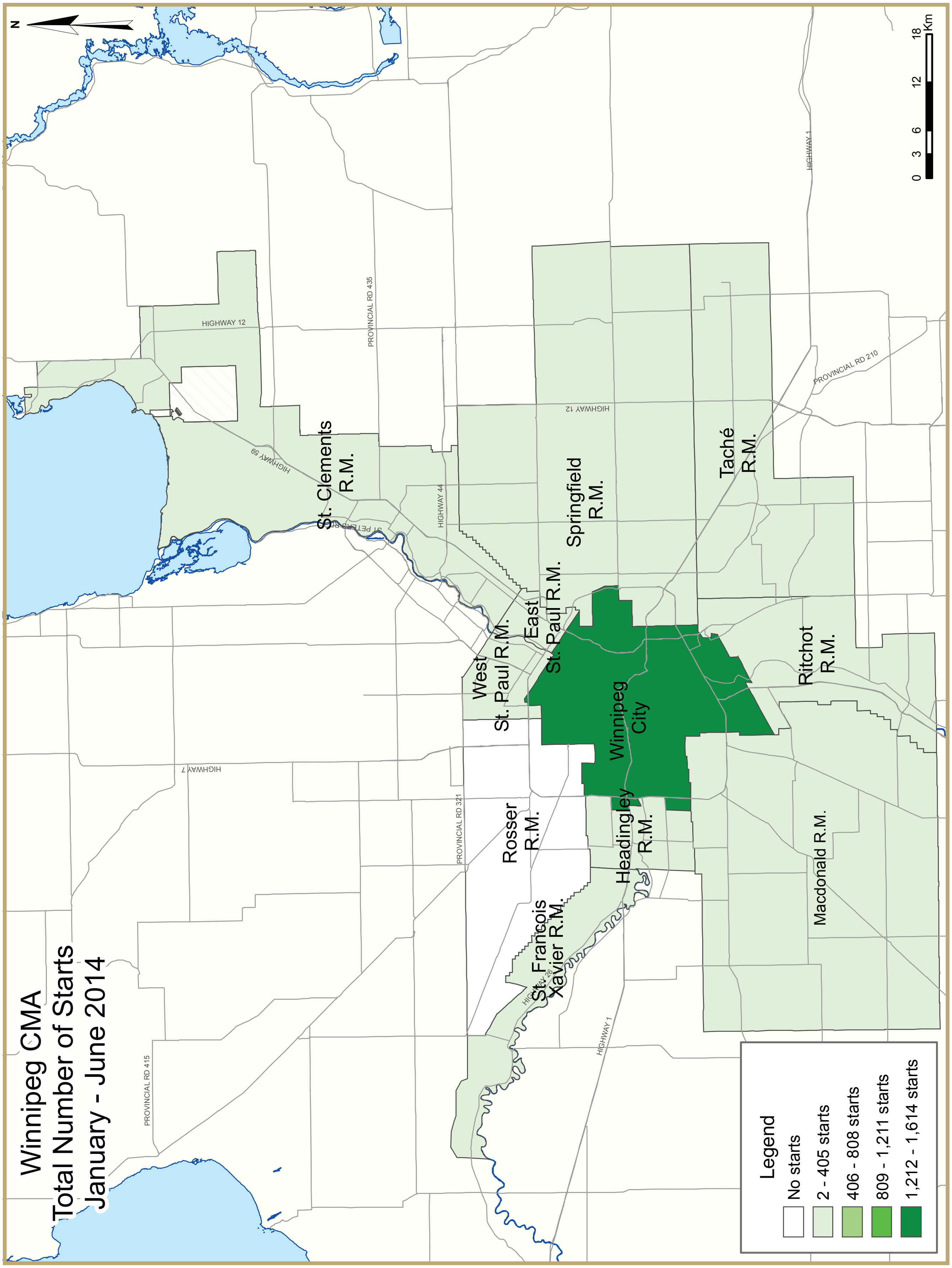

Winnipeg CMA
Number of Starts (Multiples)
June 2014
Legend
No starts
4 - 56 starts
57 - 108 starts
109 - 161 starts
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
HIGHWAY 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)
June 2014
Legend
No starts
1 - 35 starts
36 - 69 starts
70 - 103 starts
104 - 137 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
June 2014
N
0 3 6 12 18 Km
St. Clements R.M.
Springfield R.M.
Taché R.M.
West St. Paul R.M.
East 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
HIGHWAY 7
PROVINCIAL RD 321
PROVINCIAL RD 415
HIGHWAY 1
PROVINCIAL RD 210
Legend
No starts
1 - 75 starts
76 - 149 starts
150 - 223 starts
224 - 298 starts


Winnipeg CMA
Number of Starts (Multiples)
January - June 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
0 3 6 12 18 Km
Legend
No starts
6 - 228 starts
229 - 450 starts
451 - 672 starts
673 - 894 starts


Winnipeg CMA
Number of Starts (Singles)
January - June 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 - 181 starts
182 - 361 starts
362 - 540 starts
541 - 720 starts


Winnipeg CMA
Total Number of Starts
January - June 2014
Legend
No starts
2 - 405 starts
406 - 808 starts
809 - 1,211 starts
1,212 - 1,614 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

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) June 2014		
Winnipeg CMA[1]	May 2014	June 2014
Trend[2]	3,793	3,828
SAAR	5,356	3,961
	June 2013	June 2014
Actual		
June - Single-Detached	193	165
June - Multiples	244	177
June - Total	437	342
January to June - Single-Detached	1,133	872
January to June - Multiples	1,038	979
January to June - Total	2,171	1,851

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 June 2014	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
June 2014	165	10	0	0	24	68	12	63	342
June 2013	193	28	0	0	55	130	23	8	437
% Change	-14.5	-64.3	n/a	n/a	-56.4	-47.7	-47.8	**	-21.7
Year-to-date 2014	870	64	0	2	226	475	24	190	1,851
Year-to-date 2013	1,130	68	0	3	87	225	23	635	2,171
% Change	-23.0	-5.9	n/a	-33.3	159.8	111.1	4.3	-70.1	-14.7
UNDER CONSTRUCTION									
June 2014	1,142	76	0	2	480	1,499	43	901	4,143
June 2013	1,342	68	9	4	173	846	23	1,400	3,865
% Change	-14.9	11.8	-100.0	-50.0	177.5	77.2	87.0	-35.6	7.2
COMPLETIONS									
June 2014	128	2	0	1	16	122	2	10	281
June 2013	105	2	0	0	24	23	0	112	266
% Change	21.9	0.0	n/a	n/a	-33.3	**	n/a	-91.1	5.6
Year-to-date 2014	874	48	0	7	119	388	8	89	1,533
Year-to-date 2013	1,000	38	0	3	52	133	0	166	1,392
% Change	-12.6	26.3	n/a	133.3	128.8	191.7	n/a	-46.4	10.1
COMPLETED & NOT ABSORBED									
June 2014	266	13	0	3	32	223	n/a	n/a	537
June 2013	239	5	0	1	59	80	n/a	n/a	384
% Change	11.3	160.0	n/a	200.0	-45.8	178.8	n/a	n/a	39.8
ABSORBED									
June 2014	137	2	0	1	21	27	n/a	n/a	188
June 2013	132	6	0	1	15	32	n/a	n/a	186
% Change	3.8	-66.7	n/a	0.0	40.0	-15.6	n/a	n/a	1.1
Year-to-date 2014	896	35	0	5	144	289	n/a	n/a	1,369
Year-to-date 2013	964	27	0	6	31	154	n/a	n/a	1,182
% Change	-7.1	29.6	n/a	-16.7	**	87.7	n/a	n/a	15.8

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

Table 1.2: Housing Activity Summary by Submarket
June 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									
June 2014	137	10	0	0	20	68	0	63	298
June 2013	151	22	0	0	55	130	0	8	366
East St. Paul R.M.									
June 2014	2	0	0	0	0	0	0	0	2
June 2013	7	0	0	0	0	0	0	0	7
Headingley R.M.									
June 2014	2	0	0	0	0	0	0	0	2
June 2013	1	0	0	0	0	0	0	0	1
MacDonald R.M.									
June 2014	4	0	0	0	4	0	0	0	8
June 2013	9	0	0	0	0	0	0	0	9
Ritchot R.M.									
June 2014	7	0	0	0	0	0	12	0	19
June 2013	6	6	0	0	0	0	23	0	35
Rosser R.M.									
June 2014	0	0	0	0	0	0	0	0	0
June 2013	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
June 2014	7	0	0	0	0	0	0	0	7
June 2013	2	0	0	0	0	0	0	0	2
St. Francois Xavier R.M.									
June 2014	0	0	0	0	0	0	0	0	0
June 2013	0	0	0	0	0	0	0	0	0
Springfield R.M.									
June 2014	1	0	0	0	0	0	0	0	1
June 2013	4	0	0	0	0	0	0	0	4
Tache R.M.									
June 2014	0	0	0	0	0	0	0	0	0
June 2013	9	0	0	0	0	0	0	0	9
West St. Paul R.M.									
June 2014	5	0	0	0	0	0	0	0	5
June 2013	4	0	0	0	0	0	0	0	4
Winnipeg CMA									
June 2014	165	10	0	0	24	68	12	63	342
June 2013	193	28	0	0	55	130	23	8	437

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

Table 1.2: Housing Activity Summary by Submarket June 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									
June 2014	913	64	0	1	438	1,413	19	901	3,749
June 2013	1,106	58	9	0	165	719	0	1,400	3,457
East St. Paul R.M.									
June 2014	41	0	0	0	0	0	0	0	41
June 2013	30	0	0	1	0	0	0	0	31
Headingley R.M.									
June 2014	17	0	0	0	0	0	0	0	17
June 2013	14	0	0	0	0	0	0	0	14
MacDonald R.M.									
June 2014	21	0	0	0	10	0	0	0	31
June 2013	42	0	0	0	0	0	0	0	42
Ritchot R.M.									
June 2014	15	6	0	1	32	56	24	0	134
June 2013	19	6	0	0	8	68	23	0	124
Rosser R.M.									
June 2014	0	0	0	0	0	0	0	0	0
June 2013	2	0	0	0	0	0	0	0	2
St. Clements R.M.									
June 2014	26	0	0	0	0	0	0	0	26
June 2013	26	0	0	0	0	0	0	0	26
St. Francois Xavier R.M.									
June 2014	4	0	0	0	0	0	0	0	4
June 2013	3	0	0	0	0	0	0	0	3
Springfield R.M.									
June 2014	49	6	0	0	0	0	0	0	55
June 2013	57	4	0	3	0	0	0	0	64
Tache R.M.									
June 2014	33	0	0	0	0	30	0	0	63
June 2013	23	0	0	0	0	59	0	0	82
West St. Paul R.M.									
June 2014	23	0	0	0	0	0	0	0	23
June 2013	20	0	0	0	0	0	0	0	20
Winnipeg CMA									
June 2014	1,142	76	0	2	480	1,499	43	901	4,143
June 2013	1,342	68	9	4	173	846	23	1,400	3,865

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

Table 1.2: Housing Activity Summary by Submarket June 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									
June 2014	92	0	0	0	16	122	2	10	242
June 2013	77	0	0	0	24	23	0	112	236
East St. Paul R.M.									
June 2014	2	0	0	0	0	0	0	0	2
June 2013	0	0	0	0	0	0	0	0	0
Headingley R.M.									
June 2014	8	0	0	0	0	0	0	0	8
June 2013	7	0	0	0	0	0	0	0	7
Macdonald R.M.									
June 2014	9	0	0	0	0	0	0	0	9
June 2013	4	0	0	0	0	0	0	0	4
Ritchot R.M.									
June 2014	6	2	0	1	0	0	0	0	9
June 2013	13	2	0	0	0	0	0	0	15
Rosser R.M.									
June 2014	0	0	0	0	0	0	0	0	0
June 2013	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
June 2014	6	0	0	0	0	0	0	0	6
June 2013	0	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.									
June 2014	2	0	0	0	0	0	0	0	2
June 2013	1	0	0	0	0	0	0	0	1
Springfield R.M.									
June 2014	2	0	0	0	0	0	0	0	2
June 2013	1	0	0	0	0	0	0	0	1
Tache R.M.									
June 2014	1	0	0	0	0	0	0	0	1
June 2013	1	0	0	0	0	0	0	0	1
West St. Paul R.M.									
June 2014	0	0	0	0	0	0	0	0	0
June 2013	1	0	0	0	0	0	0	0	1
Winnipeg CMA									
June 2014	128	2	0	1	16	122	2	10	281
June 2013	105	2	0	0	24	23	0	112	266

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

Table 1.2: Housing Activity Summary by Submarket June 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									
June 2014	208	7	0	2	31	185	n/a	n/a	433
June 2013	173	2	0	0	57	70	n/a	n/a	302
East St. Paul R.M.									
June 2014	5	0	0	0	0	0	n/a	n/a	5
June 2013	3	0	0	1	0	0	n/a	n/a	4
Headingley R.M.									
June 2014	5	0	0	0	0	0	n/a	n/a	5
June 2013	4	0	0	0	0	0	n/a	n/a	4
MacDonald R.M.									
June 2014	18	0	0	0	1	0	n/a	n/a	19
June 2013	11	0	0	0	0	0	n/a	n/a	11
Ritchot R.M.									
June 2014	6	2	0	1	0	4	n/a	n/a	13
June 2013	19	1	0	0	1	3	n/a	n/a	24
Rosser R.M.									
June 2014	0	0	0	0	0	0	n/a	n/a	0
June 2013	0	0	0	0	0	0	n/a	n/a	0
St. Clements R.M.									
June 2014	6	0	0	0	0	0	n/a	n/a	6
June 2013	1	0	0	0	0	6	n/a	n/a	7
St. Francois Xavier R.M.									
June 2014	3	0	0	0	0	0	n/a	n/a	3
June 2013	3	0	0	0	0	0	n/a	n/a	3
Springfield R.M.									
June 2014	12	4	0	0	0	0	n/a	n/a	16
June 2013	25	2	0	0	1	0	n/a	n/a	28
Tache R.M.									
June 2014	1	0	0	0	0	34	n/a	n/a	35
June 2013	0	0	0	0	0	1	n/a	n/a	1
West St. Paul R.M.									
June 2014	2	0	0	0	0	0	n/a	n/a	2
June 2013	0	0	0	0	0	0	n/a	n/a	0
Winnipeg CMA									
June 2014	266	13	0	3	32	223	n/a	n/a	537
June 2013	239	5	0	1	59	80	n/a	n/a	384

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

Table 1.2: Housing Activity Summary by Submarket June 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									
June 2014	103	1	0	0	21	18	n/a	n/a	143
June 2013	100	2	0	0	14	32	n/a	n/a	148
East St. Paul R.M.									
June 2014	3	0	0	0	0	0	n/a	n/a	3
June 2013	0	0	0	0	0	0	n/a	n/a	0
Headingley R.M.									
June 2014	4	0	0	0	0	0	n/a	n/a	4
June 2013	13	0	0	0	0	0	n/a	n/a	13
MacDonald R.M.									
June 2014	6	0	0	0	0	0	n/a	n/a	6
June 2013	5	0	0	0	0	0	n/a	n/a	5
Ritchot R.M.									
June 2014	4	0	0	1	0	9	n/a	n/a	14
June 2013	4	4	0	0	0	0	n/a	n/a	8
Rosser R.M.									
June 2014	0	0	0	0	0	0	n/a	n/a	0
June 2013	0	0	0	0	0	0	n/a	n/a	0
St. Clements R.M.									
June 2014	11	0	0	0	0	0	n/a	n/a	11
June 2013	0	0	0	0	0	0	n/a	n/a	0
St. Francois Xavier R.M.									
June 2014	0	0	0	0	0	0	n/a	n/a	0
June 2013	4	0	0	0	0	0	n/a	n/a	4
Springfield R.M.									
June 2014	3	1	0	0	0	0	n/a	n/a	4
June 2013	3	0	0	1	1	0	n/a	n/a	5
Tache R.M.									
June 2014	3	0	0	0	0	0	n/a	n/a	3
June 2013	1	0	0	0	0	0	n/a	n/a	1
West St. Paul R.M.									
June 2014	0	0	0	0	0	0	n/a	n/a	0
June 2013	2	0	0	0	0	0	n/a	n/a	2
Winnipeg CMA									
June 2014	137	2	0	1	21	27	n/a	n/a	188
June 2013	132	6	0	1	15	32	n/a	n/a	186

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 June 2014												
Submarket	Single		Semi		Row		Apt. & Other		Total			
	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	% Change
Winnipeg City	137	151	10	22	20	55	131	138	298	366	-18.6
East St. Paul R.M.	2	7	0	0	0	0	0	0	2	7	-71.4
Headingley R.M.	2	1	0	0	0	0	0	0	2	1	100.0
MacDonald R.M.	4	9	0	0	4	0	0	0	8	9	-11.1
Ritchot R.M.	7	6	0	6	12	23	0	0	19	35	-45.7
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	7	2	0	0	0	0	0	0	7	2	**
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	1	4	0	0	0	0	0	0	1	4	-75.0
Tache R.M.	0	9	0	0	0	0	0	0	0	9	-100.0
West St. Paul R.M.	5	4	0	0	0	0	0	0	5	4	25.0
Winnipeg CMA	165	193	10	28	36	78	131	138	342	437	-21.7

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
Winnipeg City	720	946	60	60	211	75	623	785	1,614	1,866	-13.5
East St. Paul R.M.	16	21	0	0	0	0	0	0	16	21	-23.8
Headingley R.M.	7	6	0	0	0	0	0	0	7	6	16.7
MacDonald R.M.	19	44	0	0	7	0	0	0	26	44	-40.9
Ritchot R.M.	12	18	6	8	24	31	12	40	54	97	-44.3
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	37	19	0	0	0	0	0	0	37	19	94.7
St. Francois Xavier R.M.	2	2	0	0	0	0	0	0	2	2	0.0
Springfield R.M.	32	50	6	4	0	0	0	0	38	54	-29.6
Tache R.M.	16	19	0	0	0	0	30	35	46	54	-14.8
West St. Paul R.M.	11	8	0	0	0	0	0	0	11	8	37.5
Winnipeg CMA	872	1,133	72	72	242	106	665	860	1,851	2,171	-14.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market June 2014								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013
Winnipeg City	20	55	0	0	68	130	63	8
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	12	23	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	24	55	12	23	68	130	63	8

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
Winnipeg City	211	75	0	0	433	150	190	635
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.	7	0	0	0	0	0	0	0
Ritchot R.M.	0	8	24	23	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	218	83	24	23	475	225	190	635

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
June 2014

Submarket	Freehold		Condominium		Rental		Total*	
	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013
Winnipeg City	147	173	88	185	63	8	298	366
East St. Paul R.M.	2	7	0	0	0	0	2	7
Headingley R.M.	2	1	0	0	0	0	2	1
MacDonald R.M.	4	9	4	0	0	0	8	9
Ritchot R.M.	7	12	0	0	12	23	19	35
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	7	2	0	0	0	0	7	2
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	1	4	0	0	0	0	1	4
Tache R.M.	0	9	0	0	0	0	0	9
West St. Paul R.M.	5	4	0	0	0	0	5	4
Winnipeg CMA	175	221	92	185	75	31	342	437

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
Winnipeg City	771	1,002	653	229	190	635	1,614	1,866
East St. Paul R.M.	16	21	0	0	0	0	16	21
Headingley R.M.	7	6	0	0	0	0	7	6
MacDonald R.M.	19	44	7	0	0	0	26	44
Ritchot R.M.	17	26	13	48	24	23	54	97
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	37	19	0	0	0	0	37	19
St. Francois Xavier R.M.	2	2	0	0	0	0	2	2
Springfield R.M.	38	51	0	3	0	0	38	54
Tache R.M.	16	19	30	35	0	0	46	54
West St. Paul R.M.	11	8	0	0	0	0	11	8
Winnipeg CMA	934	1,198	703	315	214	658	1,851	2,171

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type June 2014												
Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	% Change
Winnipeg City	92	77	2	8	16	16	132	135	242	236	2.5
East St. Paul R.M.	2	0	0	0	0	0	0	0	2	0	n/a
Headingley R.M.	8	7	0	0	0	0	0	0	8	7	14.3
MacDonald R.M.	9	4	0	0	0	0	0	0	9	4	125.0
Ritchot R.M.	7	13	2	2	0	0	0	0	9	15	-40.0
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	6	0	0	0	0	0	0	0	6	0	n/a
St. Francois Xavier R.M.	2	1	0	0	0	0	0	0	2	1	100.0
Springfield R.M.	2	1	0	0	0	0	0	0	2	1	100.0
Tache R.M.	1	1	0	0	0	0	0	0	1	1	0.0
West St. Paul R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
Winnipeg CMA	129	105	4	10	16	16	132	135	281	266	5.6

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
Winnipeg City	654	766	40	40	106	40	416	299	1,216	1,145	6.2
East St. Paul R.M.	25	6	0	0	0	0	0	0	25	6	**
Headingley R.M.	26	30	0	0	0	0	0	0	26	30	-13.3
MacDonald R.M.	25	28	0	0	4	0	0	0	29	28	3.6
Ritchot R.M.	14	34	6	6	15	0	40	0	75	40	87.5
Rosser R.M.	2	0	0	0	0	0	0	0	2	0	n/a
St. Clements R.M.	48	32	0	0	0	0	0	0	48	32	50.0
St. Francois Xavier R.M.	6	7	0	0	0	0	0	0	6	7	-14.3
Springfield R.M.	47	53	4	4	0	0	0	0	51	57	-10.5
Tache R.M.	22	32	0	0	0	0	21	0	43	32	34.4
West St. Paul R.M.	12	15	0	0	0	0	0	0	12	15	-20.0
Winnipeg CMA	881	1,003	50	50	125	40	477	299	1,533	1,392	10.1

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market June 2014								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013
Winnipeg City	16	16	0	0	122	23	10	112
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	16	16	0	0	122	23	10	112

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
Winnipeg City	106	40	0	0	327	133	89	166
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	119	40	6	0	388	133	89	166

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market June 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013
Winnipeg City	92	77	138	47	12	112	242	236
East St. Paul R.M.	2	0	0	0	0	0	2	0
Headingley R.M.	8	7	0	0	0	0	8	7
MacDonald R.M.	9	4	0	0	0	0	9	4
Ritchot R.M.	8	15	1	0	0	0	9	15
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	6	0	0	0	0	0	6	0
St. Francois Xavier R.M.	2	1	0	0	0	0	2	1
Springfield R.M.	2	1	0	0	0	0	2	1
Tache R.M.	1	1	0	0	0	0	1	1
West St. Paul R.M.	0	1	0	0	0	0	0	1
Winnipeg CMA	130	107	139	47	12	112	281	266

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
Winnipeg City	688	796	437	183	91	166	1,216	1,145
East St. Paul R.M.	25	5	0	1	0	0	25	6
Headingley R.M.	26	30	0	0	0	0	26	30
MacDonald R.M.	25	28	4	0	0	0	29	28
Ritchot R.M.	17	40	52	0	6	0	75	40
Rosser R.M.	2	0	0	0	0	0	2	0
St. Clements R.M.	48	32	0	0	0	0	48	32
St. Francois Xavier R.M.	6	7	0	0	0	0	6	7
Springfield R.M.	51	53	0	4	0	0	51	57
Tache R.M.	22	32	21	0	0	0	43	32
West St. Paul R.M.	12	15	0	0	0	0	12	15
Winnipeg CMA	922	1,038	514	188	97	166	1,533	1,392

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range June 2014													
	Price Ranges												
Submarket	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +		Total	Median Price ($)	Average Price ($)
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Winnipeg City													
June 2014	10	9.8	10	9.8	14	13.7	27	26.5	41	40.2	102	430,600	427,128
June 2013	14	14.0	14	14.0	22	22.0	16	16.0	34	34.0	100	402,485	420,910
Year-to-date 2014	58	8.7	77	11.6	119	17.9	153	23.0	259	38.9	666	420,900	425,403
Year-to-date 2013	70	9.6	167	23.0	188	25.9	111	15.3	191	26.3	727	379,000	405,686
East St. Paul R.M.													
June 2014	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
June 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	24	100.0	24	630,000	659,456
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Headingley R.M.													
June 2014	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
June 2013	0	0.0	2	15.4	0	0.0	4	30.8	7	53.8	13	460,000	472,559
Year-to-date 2014	0	0.0	0	0.0	0	0.0	2	9.1	20	90.9	22	550,000	554,435
Year-to-date 2013	0	0.0	4	16.0	2	8.0	5	20.0	14	56.0	25	460,000	478,765
MacDonald R.M.													
June 2014	0	0.0	1	16.7	0	0.0	1	16.7	4	66.7	6	--	--
June 2013	0	0.0	0	0.0	0	0.0	1	20.0	4	80.0	5	--	--
Year-to-date 2014	2	10.5	1	5.3	0	0.0	1	5.3	15	78.9	19	467,000	462,579
Year-to-date 2013	0	0.0	0	0.0	1	4.3	4	17.4	18	78.3	23	467,000	538,445
Ritchot R.M.													
June 2014	1	20.0	0	0.0	3	60.0	0	0.0	1	20.0	5	--	--
June 2013	0	0.0	0	0.0	2	50.0	1	25.0	1	25.0	4	--	--
Year-to-date 2014	3	21.4	0	0.0	7	50.0	0	0.0	4	28.6	14	367,600	392,254
Year-to-date 2013	3	15.0	3	15.0	6	30.0	5	25.0	3	15.0	20	367,600	386,320
Rosser R.M.													
June 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
June 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.													
June 2014	4	66.7	0	0.0	0	0.0	0	0.0	2	33.3	6	--	--
June 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	20	83.3	0	0.0	1	4.2	0	0.0	3	12.5	24	155,250	219,016
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.													
June 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
June 2013	0	0.0	0	0.0	1	33.3	0	0.0	2	66.7	3	--	--
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	1	25.0	0	0.0	3	75.0	4	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
June 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.													
June 2014	0	0.0	0	0.0	1	33.3	0	0.0	2	66.7	3	--	--
June 2013	1	25.0	1	25.0	1	25.0	0	0.0	1	25.0	4	--	--
Year-to-date 2014	1	2.5	2	5.0	18	45.0	8	20.0	11	27.5	40	392,450	399,893
Year-to-date 2013	9	25.0	6	16.7	6	16.7	6	16.7	9	25.0	36	362,450	366,658
Tache R.M.													
June 2014	1	33.3	1	33.3	0	0.0	1	33.3	0	0.0	3	--	--
June 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	4	23.5	1	5.9	3	17.6	7	41.2	2	11.8	17	400,000	373,088
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.													
June 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
June 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	0	0.0	8	100.0	8	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	--	--
Winnipeg CMA													
June 2014	16	12.1	12	9.1	18	13.6	29	22.0	57	43.2	132	430,600	436,033
June 2013	15	11.5	17	13.1	26	20.0	22	16.9	50	38.5	130	413,825	429,659
Year-to-date 2014	88	10.5	81	9.6	148	17.6	174	20.7	349	41.5	840	420,900	429,259
Year-to-date 2013	85	10.0	180	21.2	207	24.4	131	15.4	246	29.0	849	380,000	410,232

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units June 2014						
Submarket	June 2014	June 2013	% Change	YTD 2014	YTD 2013	% Change
Winnipeg City	427,128	420,910	1.5	425,403	405,686	4.9
East St. Paul R.M.	--	--	n/a	659,456	--	n/a
Headingley R.M.	--	472,559	n/a	554,435	478,765	15.8
MacDonald R.M.	--	--	n/a	462,579	538,445	-14.1
Ritchot R.M.	--	--	n/a	392,254	386,320	1.5
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	--	--	n/a	219,016	--	n/a
St. Francois Xavier R.M.	--	--	n/a	--	--	n/a
Springfield R.M.	--	--	n/a	399,893	366,658	9.1
Tache R.M.	--	--	n/a	373,088	--	n/a
West St. Paul R.M.	--	--	n/a	--	--	n/a
Winnipeg CMA	436,033	429,659	1.5	429,259	410,232	4.6

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Winnipeg June 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	1,703	61.0	287,026	4.6	273,373
	June	1,454	4.3	1,047	2,387	1,710	61.2	280,112	2.2	272,685
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2013	4,035	-2.7		6,016			273,095	4.4	
	Q2 2014	4,111	1.9		6,932			282,136	3.3	
	YTD 2013	6,014	-6.3		9,426			270,282	5.5	
	YTD 2014	6,151	2.3		10,822			278,125	2.9	

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
June 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	137.9	125.8	415	5.9	67.7	812
	June	570	3.14	4.79		125.6	418	5.8	67.9	816
	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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