HOUSING MARKET INFORMATION

HOUSING NOW
Prairie Region

CANADA MORTGAGE AND HOUSING CORPORATION

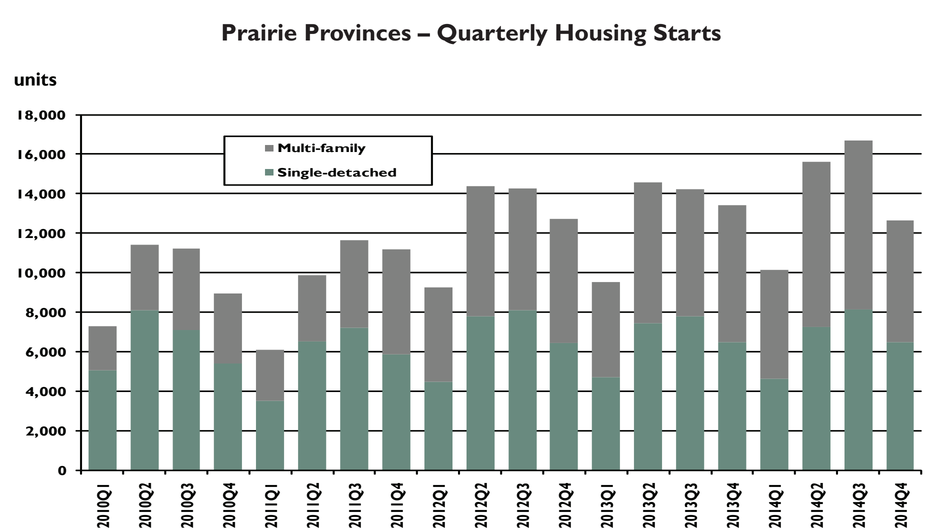
Date Released: First Quarter 2015

New Home Market

Prairie housing starts decrease in the fourth quarter of 2014

Housing starts in the Prairie Provinces totalled 12,640 in the fourth quarter of 2014, down 5.8 per cent from 13,418 units a year earlier. In spite of the decline in the fourth quarter, annual production in 2014 reached 55,067 units, up 6.4 per cent from 2013. For single-detached units, fourth quarter production amounted to 6,491 units bringing 2014 production to 26,519, up slightly from 26,435 in 2013. Multi-family starts, which consist of semi-detached, row, and apartment units totalled 6,149 units in the fourth quarter, down 11.2 per cent from the fourth quarter of 2013. Despite a slower fourth quarter, annual multi-family starts totalled 28,548 units, up 12.7 per cent from 2013.

Figure 1



Source: CMHC

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In Alberta, there were 9,515 housing starts from October through December, down two per cent from the fourth quarter 2013. Despite the recent moderation, Alberta's housing starts reached 40,590 in 2014, up 12.7 per cent from 2013. Builders increased production as inventories of both single-detached and multi-family units declined in 2014. There were 19,563 single-detached units started in 2014, up 6.1 per cent. Multi-family starts increased 19.6 per cent to 21,027 units, representing the highest level since 1978. Low inventory and tight resale market conditions earlier in the year also helped lift construction. More recently, declining oil prices have created economic uncertainty and slowed the pace of housing starts, especially in the month of December where the seasonally adjusted annual rate was 35,200.

In Alberta's two Census Metropolitan Areas (CMAs), fourth quarter starts increased in Edmonton and declined in Calgary. Total housing starts in the Edmonton CMA amounted to 3,834 units in the fourth quarter of 2014 compared to 3,669 units a year earlier. In Calgary, total housing starts of 3,328 were recorded in the last three months of 2014, down 11.3 per cent from the same period of 2013. On an annual basis, housing starts in Edmonton declined 5.6 per cent from 2013's elevated level of 13,872. On the other hand, housing starts in Calgary reached a record in 2014 surpassing the previous high in 2006. There were 17,131 housing starts in Calgary, up 36.1 per cent from 2013. Very low multi-family inventory and sellers' market conditions in Calgary's resale market helped lift production in 2014.

In three of Alberta's five largest Census Agglomerations (CAs), total housing starts increased in the fourth quarter of 2014. Grande Prairie had 208 starts in the fourth quarter compared to 152 last year, Lethbridge had 192 starts compared to 173, and Wood Buffalo had 207 starts compared to 172. Housing starts declined in the fourth quarter in Medicine Hat and Red Deer from 77 to 69 starts and from 218 to 187, respectively. On an annual basis, housing starts increased in four of Alberta's five largest CAs with only Wood Buffalo registering a decline from 967 starts in 2013 to 509 in 2014. Supply in the Wood Buffalo resale market is elevated relative to demand, thus competing with new home sales.

In Saskatchewan, there were 1,858 housing starts in the fourth quarter of 2014 compared to 1,870 a year earlier. This brought Saskatchewan's annual production to 8,257 units in 2014 and in line with the 8,290 units started in 2013. With elevated new home inventories, builders reduced the pace of single-detached starts. For 2014, builders started 3,807 single-detached units, down nine per cent from 2013. In the multi-family market, there were 808 units completed and unabsorbed at the end of 2014, up 84 per cent from a year earlier. Despite rising inventory, multi-family production increased both in the fourth quarter and on an annual basis. Annually, multi-family starts in Saskatchewan amounted to 4,450 units in 2014, up 8.4 per cent from 2013.

In Saskatchewan's two CMAs, fourth quarter 2014 housing starts decreased in Regina but increased Saskatoon. There were 524 housing starts in the fourth quarter in Regina compared to 739 in the fourth quarter of 2013. This brought 2014 housing starts in Regina to 2,223, down 28.8 per cent from 2013.

In spite of the decline in starts, inventory in Regina continued to rise and at year end, there were 645 completed and unabsorbed units, more than double the 281 units in inventory a year earlier. Also contributing to Regina's decline in housing starts is a well-supplied resale market which is competing with new home sales. In Saskatoon, housing starts in the fourth quarter of 2014 were recorded at 860 compared to 613 a year earlier. Higher condominium starts in Saskatoon helped lift production compared to last year. Housing starts in Saskatoon in 2014 tallied to 3,531, up 18.5 per cent from 2,980 units in 2013.

In Manitoba, fourth quarter 2014 starts totalled 1,267 units, down from 1,829 a year earlier. A decline in condominium starts in the fourth quarter more than offset gains in rental construction. The lower level of starts in the fourth quarter brought annual housing starts in Manitoba to 6,220, down from 7,465 in 2013. In 2014, single-detached starts in Manitoba declined to 3,149 from 3,820 in 2013. Multi-family starts declined to 3,071 in 2014 from 3,645 in 2013. Low employment growth in Manitoba tempered demand in 2014. As well, new listings in the resale market increased by 13 per cent in 2014 creating more competition to new home sales.

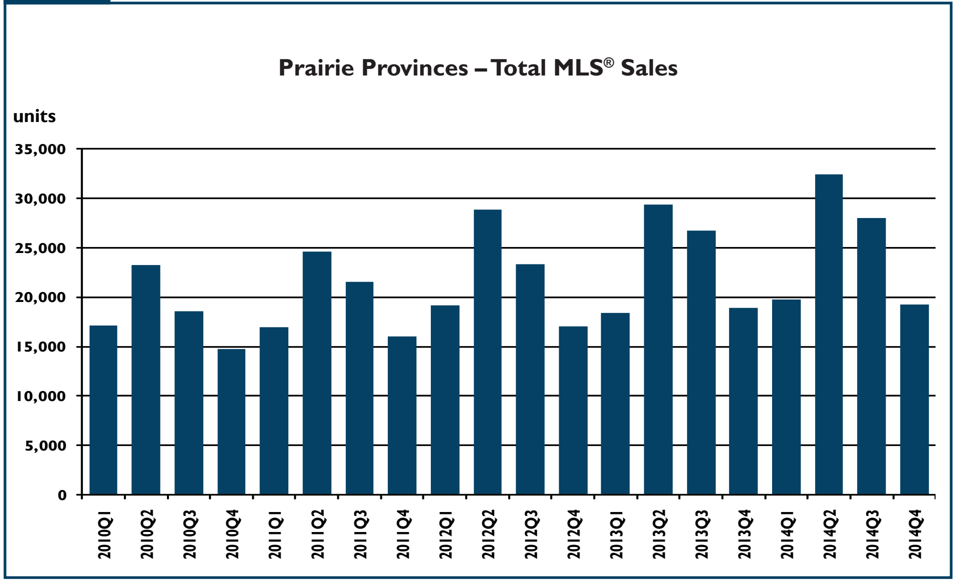
In the Winnipeg CMA, fourth quarter housing starts were 853 compared to 1,082 in the fourth quarter of 2013. This brought 2014 starts in Winnipeg to 4,248, down from 4,705 in 2013. The lower level of housing starts in Winnipeg helped reduce inventory. However, the supply of new homes, which includes units not absorbed and units under construction, was 14.5 per cent higher in December 2014 year-over-year. Winnipeg homebuyers also had more resale options as new listings increased by 13.4 per cent in 2014. In the Brandon CA, there were 55 housing starts in the fourth quarter of 2014, down from 193 a year earlier. Brandon's housing starts amounted to 273 units in 2014 compared to 466 units in 2013. Fewer condominium starts in Brandon contributed to the decline.

Existing Home Market

Prairie region MLS® sales edge higher in the fourth quarter of 2014

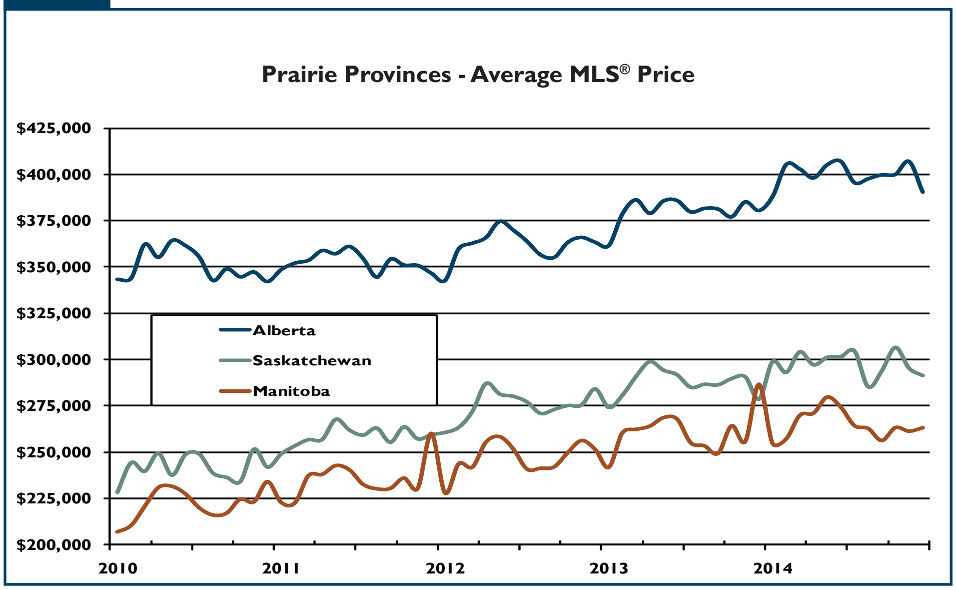
Prairie region MLS® sales amounted to 19,222 units in the fourth quarter of 2014 compared to 18,931 in 2013. This brought MLS® sales in the Prairies to 99,423 in 2014, up 6.5 per cent from 2013. Recent record migration has supported demand for housing in Alberta; however, declining oil prices have increased economic uncertainty and are expected hold back sales growth as was experienced in December. However, in Alberta, fourth quarter MLS® sales amounted to 13,853, up 4.3 per cent. This brought sales in 2014 in Alberta to 71,773, up 8.6 per cent from 2013. In Saskatchewan, there were 2,674 MLS® sales in the fourth quarter of 2014, compared to 2,771 in the same period one year earlier. In 2014, resales in Saskatchewan increased 2.5 per cent from 2013 to 13,868 units. In Manitoba, there were 2,695 resale transactions in the fourth quarter of 2014 compared to 2,874 a year earlier. On an annual basis, MLS® sales in Manitoba in 2014 amounted to 13,782, on par with 2013 sales of 13,735.

Figure 2



Source: CREA (Raw)

Figure 3



Source: CREA (Raw)

In Alberta, the average price in the fourth quarter was $400,313 compared to $380,678 a year earlier. This brought the average price in Alberta in 2014 to $400,590, up 5.2 per cent from 2013. In Saskatchewan, the average MLS® price was $299,384 in the fourth quarter compared to $287,561. The average price in Saskatchewan was $298,360 in 2014, up 3.3 per cent from a year earlier. In Manitoba, the fourth quarter average price was $262,507 compared to $266,678 a year earlier. The average MLS® price in 2014 in Manitoba was $266,329, up 2.1 per cent from 2013.

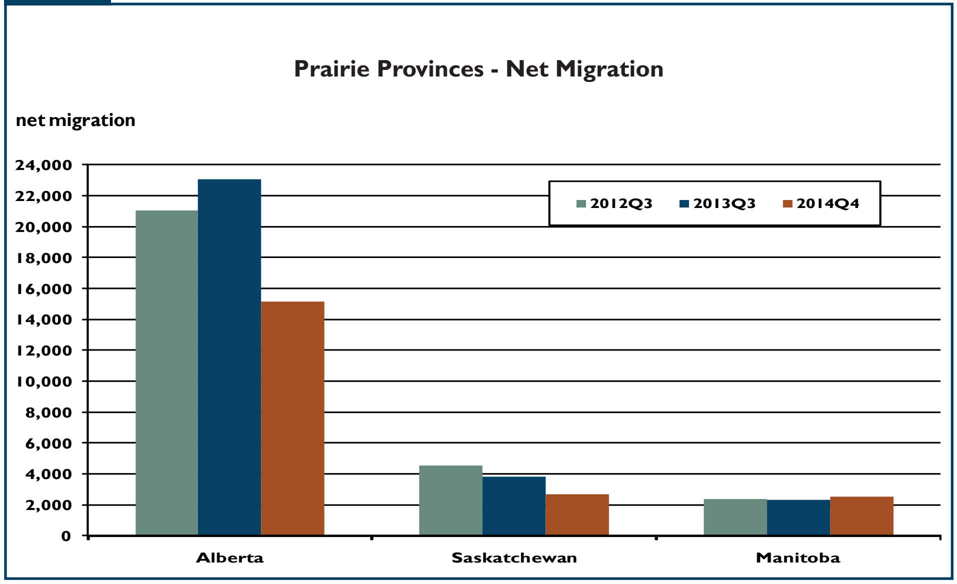
Economy at a Glance

Net migration to Prairie region declined

Net migration to the Prairie provinces in the third quarter of 2014 was 20,378, down 30 per cent from 29,200 in 2013. Net migration in Alberta was 15,171 in the third quarter of 2014, down from 23,043. Reduced inflows to Alberta of interprovincial migrants and temporary foreign workers more than offset the gains from international migrants. Net migration to Saskatchewan also declined in the third quarter of 2014 as migration inflows netted to 2,698 compared to 3,830 a year earlier. International migration continued to increase but was offset by reduced inflows of non-permanent residents and a decline in interprovincial migrants. Manitoba's net migration increased from 2,327 in the third quarter of 2013 to 2,509 in the third quarter of 2014, as inflows of international migrants more than offset interprovincial losses.

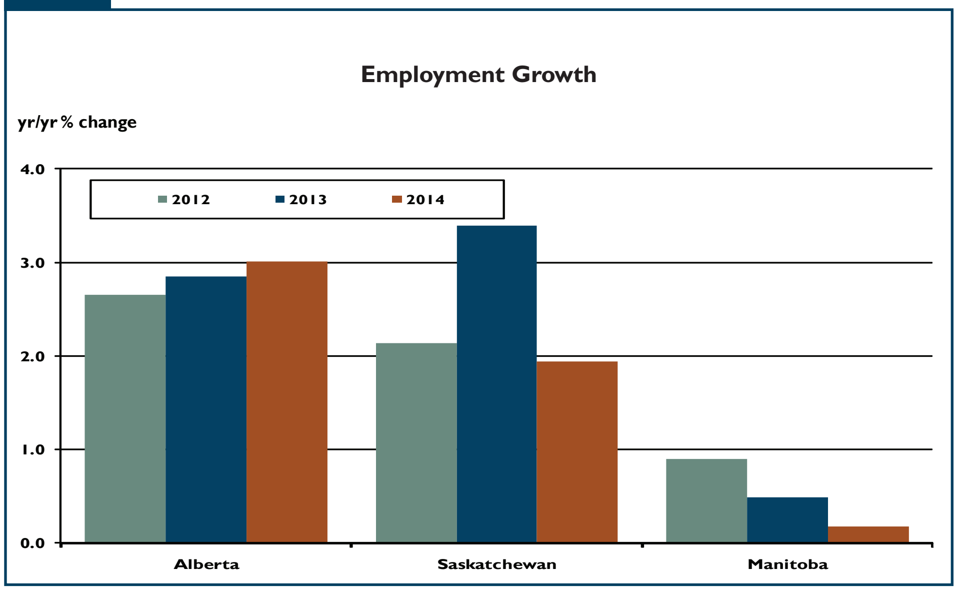
In Alberta, employment in 2014 increased by three per cent creating 66,500 jobs. In Saskatchewan, employment increased 1.9 per cent in 2014, lifting employment levels by 10,800 positions. Economic growth in the Prairie Region is expected to be reduced by lower oil prices as investment is pared back. In Manitoba, employment increased by only 0.2 per cent in 2014. Unemployment rates in the Prairie provinces remain relative low compared to the national average. During the fourth quarter of 2014, the seasonally adjusted unemployment rate averaged 4.6 in Alberta, 3.5 per cent in Saskatchewan, and 5.1 per cent in Manitoba.

Figure 4



Source: Statistics Canada

Figure 5



Source: Statistics Canada

HOUSING NOW REPORT TABLES

Available in ALL reports:

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2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
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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 1a: Housing Starts (SAAR and Trend) December 2014		
Manitoba	November 2014	December 2014
Trend[1], urban centres[2]	5,709	5,555
SAAR, urban centres[2]	3,076	3,514
	December 2013	December 2014
Actual, urban centres[2]		
December - Single-Detached	227	144
December - Multiples	139	120
December - Total	366	264
January to December - Single-Detached	2,743	2,272
January to December - Multiples	3,151	2,805
January to December - Total	5,894	5,077

Table 1b: Housing Starts (SAAR and Trend) December 2014		
Saskatchewan	November 2014	December 2014
Trend[1], urban centres[2]	7,766	7,510
SAAR, urban centres[2]	6,646	5,154
	December 2013	December 2014
Actual, urban centres[2]		
December - Single-Detached	206	133
December - Multiples	205	252
December - Total	411	385
January to December - Single-Detached	3,411	2,772
January to December - Multiples	3,847	4,381
January to December - Total	7,258	7,153

Source: CMHC

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

[2] Urban centres with a population of 10,000 and over.

Detailed data available upon request

Table 1c: Housing Starts (SAAR and Trend) December 2014		
Alberta	November 2014	December 2014
Trend[1], urban centres[2]	40,061	37,041
SAAR, urban centres[2]	36,259	32,632
	December 2013	December 2014
Actual, urban centres[2]		
December - Single-Detached	1,084	1,262
December - Multiples	1,475	1,233
December - Total	2,559	2,495
January to December - Single-Detached	16,308	17,246
January to December - Multiples	16,685	20,022
January to December - Total	32,993	37,268

Source: CMHC

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

[2] Urban centres with a population of 10,000 and over.

Detailed data available upon request

Table 1.1: Housing Activity Summary of Prairie Region
Fourth Quarter 2014

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q4 2014	5,485	1,256	261	7	1,198	1,816	204	1,195	1,218	12,640
Q4 2013	5,433	976	163	11	1,313	2,610	75	1,287	1,550	13,418
% Change	1.0	28.7	60.1	-36.4	-8.8	-30.4	172.0	-7.1	-21.4	-5.8
Year-to-date 2014	22,253	4,886	924	30	4,818	10,973	382	5,225	5,569	55,067
Year-to-date 2013	22,429	4,258	606	33	4,787	8,862	304	4,866	5,621	51,766
% Change	-0.8	14.7	52.5	-9.1	0.6	23.8	25.7	7.4	-0.9	6.4
UNDER CONSTRUCTION										
Q4 2014	13,391	3,242	762	22	4,501	15,761	335	7,574	4,029	49,621
Q4 2013	12,990	2,852	431	15	4,293	13,988	263	5,991	3,804	44,627
% Change	3.1	13.7	76.8	46.7	4.8	12.7	27.4	26.4	5.9	11.2
COMPLETIONS										
Q4 2014	5,967	1,372	214	5	1,539	1,440	168	1,555	1,300	13,560
Q4 2013	5,976	1,122	152	21	934	1,570	194	1,582	1,291	12,842
% Change	-0.2	22.3	40.8	-76.2	64.8	-8.3	-13.4	-1.7	0.7	5.6
Year-to-date 2014	21,803	4,420	628	28	4,656	6,861	468	5,828	5,548	50,240
Year-to-date 2013	22,183	4,090	502	70	3,949	6,202	529	4,479	5,716	47,754
% Change	-1.7	8.1	25.1	-60.0	17.9	10.6	-11.5	30.1	-2.9	5.2
COMPLETED & NOT ABSORBED										
Q4 2014	1,852	452	50	6	383	719	n/a	n/a	n/a	3,462
Q4 2013	1,986	392	51	10	318	760	n/a	n/a	n/a	3,517
% Change	-6.7	15.3	-2.0	-40.0	20.4	-5.4	n/a	n/a	n/a	-1.6
ABSORBED										
Q4 2014	4,838	1,226	184	2	1,267	1,361	n/a	n/a	n/a	8,878
Q4 2013	4,981	998	114	17	781	1,570	n/a	n/a	n/a	8,461
% Change	-2.9	22.8	61.4	-88.2	62.2	-13.3	n/a	n/a	n/a	4.9
Year-to-date 2014	18,928	4,124	545	21	4,110	6,205	n/a	n/a	n/a	33,933
Year-to-date 2013	18,819	3,709	425	70	3,584	5,815	n/a	n/a	n/a	32,422
% Change	0.6	11.2	28.2	-70.0	14.7	6.7	n/a	n/a	n/a	4.7

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

Table 1.1a: Housing Activity Summary of Manitoba Fourth Quarter 2014										
	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q4 2014	536	48	0	0	76	172	29	145	261	1,267
Q4 2013	660	52	0	7	236	375	6	91	402	1,829
% Change	-18.8	-7.7	n/a	-100.0	-67.8	-54.1	**	59.3	-35.1	-30.7
Year-to-date 2014	2,265	192	17	6	406	1,369	76	746	1,143	6,220
Year-to-date 2013	2,729	254	0	14	596	1,370	35	896	1,571	7,465
% Change	-17.0	-24.4	n/a	-57.1	-31.9	-0.1	117.1	-16.7	-27.2	-16.7
UNDER CONSTRUCTION										
Q4 2014	1,425	114	9	5	387	1,996	53	1,191	816	5,996
Q4 2013	1,385	112	0	7	549	1,608	27	1,063	990	5,741
% Change	2.9	1.8	n/a	-28.6	-29.5	24.1	96.3	12.0	-17.6	4.4
COMPLETIONS										
Q4 2014	576	60	0	0	217	155	41	113	359	1,521
Q4 2013	606	86	0	5	104	205	19	464	444	1,933
% Change	-5.0	-30.2	n/a	-100.0	108.7	-24.4	115.8	-75.6	-19.1	-21.3
Year-to-date 2014	2,219	192	0	8	536	781	111	655	1,298	5,800
Year-to-date 2013	2,767	232	14	16	285	595	33	899	1,817	6,692
% Change	-19.8	-17.2	-100.0	-50.0	88.1	31.3	**	-27.1	-28.6	-13.3
COMPLETED & NOT ABSORBED										
Q4 2014	261	17	0	2	82	150	n/a	n/a	n/a	512
Q4 2013	300	10	0	2	57	127	n/a	n/a	n/a	496
% Change	-13.0	70.0	n/a	0.0	43.9	18.1	n/a	n/a	n/a	3.2
ABSORBED										
Q4 2014	432	37	0	1	191	141	n/a	n/a	n/a	802
Q4 2013	492	31	0	3	80	129	n/a	n/a	n/a	735
% Change	-12.2	19.4	n/a	-66.7	138.8	9.3	n/a	n/a	n/a	9.1
Year-to-date 2014	1,920	85	0	8	492	623	n/a	n/a	n/a	3,128
Year-to-date 2013	2,276	66	5	18	222	443	n/a	n/a	n/a	3,030
% Change	-15.6	28.8	-100.0	-55.6	121.6	40.6	n/a	n/a	n/a	3.2

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

Table 1.1b: Housing Activity Summary of Saskatchewan Fourth Quarter 2014										
	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q4 2014	617	64	97	0	225	282	2	309	262	1,858
Q4 2013	799	84	8	0	154	311	39	213	262	1,870
% Change	-22.8	-23.8	**	n/a	46.1	-9.3	-94.9	45.1	0.0	-0.6
Year-to-date 2014	2,763	334	194	4	746	1,486	67	1,559	1,104	8,257
Year-to-date 2013	3,410	346	35	1	952	1,237	69	1,208	1,032	8,290
% Change	-19.0	-3.5	**	**	-21.6	20.1	-2.9	29.1	7.0	-0.4
UNDER CONSTRUCTION										
Q4 2014	1,854	222	154	3	696	2,118	69	1,590	828	7,534
Q4 2013	2,427	274	16	2	920	2,280	128	1,080	710	7,837
% Change	-23.6	-19.0	**	50.0	-24.3	-7.1	-46.1	47.2	16.6	-3.9
COMPLETIONS										
Q4 2014	946	94	23	0	285	216	45	506	262	2,377
Q4 2013	951	96	31	3	133	237	47	226	297	2,021
% Change	-0.5	-2.1	-25.8	-100.0	114.3	-8.9	-4.3	123.9	-11.8	17.6
Year-to-date 2014	3,317	358	84	5	939	1,502	168	1,167	1,326	8,866
Year-to-date 2013	3,419	350	92	35	564	1,249	277	842	1,226	8,054
% Change	-3.0	2.3	-8.7	-85.7	66.5	20.3	-39.4	38.6	8.2	10.1
COMPLETED & NOT ABSORBED										
Q4 2014	466	91	20	3	195	333	n/a	n/a	n/a	1,108
Q4 2013	357	53	11	7	53	206	n/a	n/a	n/a	687
% Change	30.5	71.7	81.8	-57.1	**	61.7	n/a	n/a	n/a	61.3
ABSORBED										
Q4 2014	673	86	18	1	121	120	n/a	n/a	n/a	1,019
Q4 2013	696	62	26	2	70	259	n/a	n/a	n/a	1,115
% Change	-3.3	38.7	-30.8	-50.0	72.9	-53.7	n/a	n/a	n/a	-8.6
Year-to-date 2014	2,637	274	67	9	545	941	n/a	n/a	n/a	4,473
Year-to-date 2013	2,708	281	80	36	353	849	n/a	n/a	n/a	4,307
% Change	-2.6	-2.5	-16.3	-75.0	54.4	10.8	n/a	n/a	n/a	3.9

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

Table 1.1c: Housing Activity Summary of Alberta Fourth Quarter 2014										
	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q4 2014	4,332	1,144	164	7	897	1,362	173	741	695	9,515
Q4 2013	3,974	840	155	4	923	1,924	30	983	886	9,719
% Change	9.0	36.2	5.8	75.0	-2.8	-29.2	**	-24.6	-21.6	-2.1
Year-to-date 2014	17,225	4,360	713	20	3,666	8,118	239	2,920	3,322	40,590
Year-to-date 2013	16,290	3,658	571	18	3,239	6,255	200	2,762	3,018	36,011
% Change	5.7	19.2	24.9	11.1	13.2	29.8	19.5	5.7	10.1	12.7
UNDER CONSTRUCTION										
Q4 2014	10,112	2,906	599	14	3,418	11,647	213	4,793	2,385	36,091
Q4 2013	9,178	2,466	415	6	2,824	10,100	108	3,848	2,104	31,049
% Change	10.2	17.8	44.3	133.3	21.0	15.3	97.2	24.6	13.4	16.2
COMPLETIONS										
Q4 2014	4,445	1,218	191	5	1,037	1,069	82	936	679	9,662
Q4 2013	4,419	940	121	13	697	1,128	128	892	550	8,888
% Change	0.6	29.6	57.9	-61.5	48.8	-5.2	-35.9	4.9	23.5	8.7
Year-to-date 2014	16,267	3,870	544	15	3,181	4,578	189	4,006	2,924	35,574
Year-to-date 2013	15,997	3,508	396	19	3,100	4,358	219	2,738	2,673	33,008
% Change	1.7	10.3	37.4	-21.1	2.6	5.0	-13.7	46.3	9.4	7.8
COMPLETED & NOT ABSORBED										
Q4 2014	1,125	344	30	1	106	236	n/a	n/a	n/a	1,842
Q4 2013	1,329	329	40	1	208	427	n/a	n/a	n/a	2,334
% Change	-15.3	4.6	-25.0	0.0	-49.0	-44.7	n/a	n/a	n/a	-21.1
ABSORBED										
Q4 2014	3 733	1 103	166	0	955	1 100	n/a	n/a	n/a	7,057
Q4 2013	3 793	905	88	12	631	1 182	n/a	n/a	n/a	6,611
% Change	-1.6	21.9	88.6	-100.0	51.3	-6.9	n/a	n/a	n/a	6.7
Year-to-date 2014	14,371	3,765	478	4	3,073	4,641	n/a	n/a	n/a	26,332
Year-to-date 2013	13,835	3,362	340	16	3,009	4,523	n/a	n/a	n/a	25,085
% Change	3.9	12.0	40.6	-75.0	2.1	2.6	n/a	n/a	n/a	5.0

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

Table 1.3: History of Housing Starts of Prairie Region
2005 - 2014

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2014	22,253	4,886	924	30	4,818	10,973	382	5,225	5,569	55,067
% Change	-0.8	14.7	52.5	-9.1	0.6	23.8	25.7	7.4	-0.9	6.4
2013	22,429	4,258	606	33	4,787	8,862	304	4,866	5,621	51,766
% Change	4.7	4.5	27.0	-62.5	21.8	3.9	-13.4	7.2	-21.4	2.3
2012	21,429	4,074	477	88	3,931	8,530	351	4,541	7,151	50,606
% Change	12.7	45.7	49.5	27.5	25.3	70.9	-11.8	66.9	33.0	30.4
2011	19,010	2,796	319	69	3,138	4,991	398	2,720	5,377	38,818
% Change	-8.4	10.5	20.8	53.3	11.2	32.2	130.1	18.9	-13.7	-0.2
2010	20,754	2,530	264	45	2,822	3,775	173	2,288	6,232	38,883
% Change	28.7	21.3	-23.0	2.3	67.0	116.1	-13.1	85.7	28.0	37.2
2009	16,128	2,086	343	44	1,690	1,747	199	1,232	4,869	28,338
% Change	-3.7	11.1	49.8	29.4	-34.2	-83.5	-13.5	-20.5	-36.7	-31.8
2008	16,749	1,878	229	34	2,567	10,582	230	1,550	7,686	41,529
% Change	-35.1	-35.8	16.2	-75.2	-44.9	-5.3	6.0	-22.0	-40.8	-30.9
2007	25,793	2,924	197	137	4,658	11,175	217	1,987	12,988	60,081
% Change	-10.0	10.1	69.8	30.5	31.1	12.1	-21.7	24.4	21.0	4.1
2006	28,659	2,656	116	105	3,553	9,970	277	1,597	10,734	57,705
% Change	17.9	26.8	-50.2	-1.9	-2.0	31.5	17.9	7.0	15.0	17.7
2005	24,314	2,095	233	107	3,625	7,581	235	1,492	9,333	49,015

Source: CMHC (Starts and Completions Survey)

Table 1.3a: History of Housing Starts of Manitoba 2005 - 2014										
	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2014	2,265	192	17	6	406	1,369	76	746	1,143	6,220
% Change	-17.0	-24.4	n/a	-57.1	-31.9	-0.1	117.1	-16.7	-27.2	-16.7
2013	2,729	254	0	14	596	1,370	35	896	1,571	7,465
% Change	10.0	86.8	-100.0	-30.0	70.3	55.0	**	-9.1	-32.7	3.1
2012	2,482	136	12	20	350	884	4	986	2,334	7,242
% Change	4.9	30.8	50.0	-41.2	22.4	151.9	-98.1	22.8	21.4	19.1
2011	2,367	104	8	34	286	351	207	803	1,923	6,083
% Change	3.6	33.3	166.7	6.3	37.5	-1.7	**	-17.6	0.1	3.3
2010	2,284	78	3	32	208	357	29	975	1,922	5,888
% Change	24.4	18.2	n/a	28.0	10.6	**	-53.2	73.8	38.8	41.1
2009	1,836	66	0	25	188	51	62	561	1,385	4,174
% Change	-21.8	3.1	-100.0	66.7	-12.6	-92.2	129.6	27.8	-20.5	-24.6
2008	2,349	64	8	15	215	654	27	439	1,742	5,537
% Change	7.6	128.6	166.7	-59.5	39.6	7.6	17.4	-44.8	-8.6	-3.5
2007	2,183	28	3	37	154	608	23	796	1,906	5,738
% Change	11.2	-30.0	n/a	**	-3.8	82.0	-17.9	23.8	2.9	14.1
2006	1,964	40	0	6	160	334	28	643	1,853	5,028
% Change	1.2	150.0	n/a	-40.0	3.2	45.2	-30.0	31.8	0.1	6.3
2005	1,940	16	0	10	155	230	40	488	1,852	4,731

Source: CMHC (Starts and Completions Survey)

Table 1.3b: History of Housing Starts of Saskatchewan 2005 - 2014										
	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2014	2,763	334	194	4	746	1,486	67	1,559	1,104	8,257
% Change	-19.0	-3.5	**	**	-21.6	20.1	-2.9	29.1	7.0	-0.4
2013	3,410	346	35	1	952	1,237	69	1,208	1,032	8,290
% Change	-9.5	-18.0	-67.3	-98.2	78.3	-37.7	-76.1	54.3	-49.1	-16.8
2012	3,767	422	107	55	534	1,984	289	783	2,027	9,968
% Change	25.6	134.4	-14.4	**	-8.2	108.0	73.1	19.4	49.7	41.8
2011	2,999	180	125	14	582	954	167	656	1,354	7,031
% Change	7.5	73.1	150.0	180.0	37.3	43.9	103.7	48.1	0.7	19.0
2010	2,791	104	50	5	424	663	82	443	1,345	5,907
% Change	36.1	13.0	72.4	0.0	58.8	86.8	**	**	44.6	52.8
2009	2,050	92	29	5	267	355	22	116	930	3,866
% Change	-26.9	-32.4	141.7	-70.6	-45.7	-65.5	175.0	-25.2	-57.2	-43.4
2008	2,803	136	12	17	492	1,030	8	155	2,175	6,828
% Change	-3.9	0.0	n/a	-74.2	-41.6	83.3	-70.4	-34.0	77.8	13.7
2007	2,916	136	0	66	842	562	27	235	1,223	6,007
% Change	51.4	183.3	-100.0	40.4	79.1	47.1	68.8	**	52.7	61.7
2006	1,926	48	3	47	470	382	16	22	801	3,715
% Change	18.7	-30.4	200.0	38.2	22.1	32.2	-59.0	-64.5	-14.3	8.1
2005	1,623	69	1	34	385	289	39	62	935	3,437

Source: CMHC (Starts and Completions Survey)

Table 1.3c: History of Housing Starts of Alberta
2005 - 2014

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2014	17,225	4,360	713	20	3,666	8,118	239	2,920	3,322	40,590
% Change	5.7	19.2	24.9	11.1	13.2	29.8	19.5	5.7	10.1	12.7
2013	16,290	3,658	571	18	3,239	6,255	200	2,762	3,018	36,011
% Change	7.3	4.0	59.5	38.5	6.3	10.5	**	-0.4	8.2	7.8
2012	15,180	3,516	358	13	3,047	5,662	58	2,772	2,790	33,396
% Change	11.3	40.0	92.5	-38.1	34.2	53.6	141.7	119.8	32.9	29.9
2011	13,644	2,512	186	21	2,270	3,686	24	1,261	2,100	25,704
% Change	-13.0	7.0	-11.8	162.5	3.7	33.8	-61.3	44.9	-29.2	-5.1
2010	15,679	2,348	211	8	2,190	2,755	62	870	2,965	27,088
% Change	28.1	21.8	-32.8	-42.9	77.3	105.4	-46.1	56.8	16.1	33.5
2009	12,242	1,928	314	14	1,235	1,341	115	555	2,554	20,298
% Change	5.6	14.9	50.2	**	-33.6	-84.9	-41.0	-41.9	-32.2	-30.4
2008	11,597	1,678	209	2	1,860	8,898	195	956	3,769	29,164
% Change	-44.0	-39.2	7.7	-94.1	-49.2	-11.1	16.8	0.0	-61.8	-39.7
2007	20,694	2,760	194	34	3,662	10,005	167	956	9,859	48,336
% Change	-16.5	7.5	71.7	-34.6	25.3	8.1	-28.3	2.6	22.0	-1.3
2006	24,769	2,568	113	52	2,923	9,254	233	932	8,080	48,962
% Change	19.4	27.8	-51.3	-17.5	-5.3	31.0	49.4	-1.1	23.4	19.9
2005	20,751	2,010	232	63	3,085	7,062	156	942	6,546	40,847

Source: CMHC (Starts and Completions Survey)

Table 2a: Starts by Submarket and by Dwelling Type
Manitoba
Fourth Quarter 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013	% Change
Centres 100,000+											
Winnipeg	443	525	30	16	75	191	305	350	853	1,082	-21.2
Centres 50,000 - 99,999											
Brandon	28	36	6	6	17	35	4	116	55	193	-71.5
Centres 10,000 - 49,999											
Hanover RM	23	44	8	10	0	0	0	0	31	54	-42.6
Portage la Prairie	0	4	0	0	0	4	0	0	0	8	-100.0
St. Andrews	12	14	0	0	0	0	0	0	12	14	-14.3
Steinbach	13	16	4	8	3	4	0	0	20	28	-28.6
Thompson	6	0	0	0	0	0	8	0	14	0	n/a
Winkler	12	28	6	16	3	4	0	0	21	48	-56.3
Total Manitoba (10,000+)	537	667	54	56	98	238	317	466	1,006	1,427	-29.5

Table 2.1a: Starts by Submarket and by Dwelling Type
Manitoba
January - December 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
Centres 100,000+											
Winnipeg	1,877	2,218	130	114	427	449	1,814	1,924	4,248	4,705	-9.7
Centres 50,000 - 99,999											
Brandon	112	137	14	10	24	123	123	196	273	466	-41.4
Centres 10,000 - 49,999											
Hanover RM	111	146	20	30	0	0	0	8	131	184	-28.8
Portage la Prairie	7	9	0	0	12	4	8	0	27	13	107.7
St. Andrews	36	45	0	0	0	0	0	0	36	45	-20.0
Steinbach	62	77	24	36	14	8	66	138	166	259	-35.9
Thompson	8	2	0	0	0	0	8	0	16	2	**
Winkler	59	109	22	72	3	39	96	0	180	220	-18.2
Total Manitoba (10,000+)	2,272	2,743	210	262	480	623	2,115	2,266	5,077	5,894	-13.9

Source: CMHC (Starts and Completions Survey)

Table 2b: Starts by Submarket and by Dwelling Type Saskatchewan Fourth Quarter 2014											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013	% Change
Centres 100,000+											
Regina	154	294	20	22	88	114	262	309	524	739	-29.1
Saskatoon	364	373	54	66	194	33	248	141	860	613	40.3
Centres 10,000 - 49,999											
Estevan	23	8	4	8	4	0	4	39	35	55	-36.4
Lloydminster	8	41	0	0	4	0	0	0	12	41	-70.7
Moose Jaw	20	15	0	0	0	3	39	6	59	24	145.8
North Battleford	4	14	2	0	0	0	0	0	6	14	-57.1
Prince Albert	16	18	6	0	0	23	22	0	44	41	7.3
Swift Current	11	11	4	0	0	0	0	0	15	11	36.4
Weyburn	4	8	6	0	0	12	4	0	14	20	-30.0
Yorkton	13	17	2	4	0	0	12	29	27	50	-46.0
Total Saskatchewan (10,000+)	617	799	98	100	290	185	591	524	1,596	1,608	-0.7

Table 2.1b: Starts by Submarket and by Dwelling Type Saskatchewan January - December 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
Centres 100,000+											
Regina	707	1,246	200	124	276	395	1,040	1,357	2,223	3,122	-28.8
Saskatoon	1,577	1,658	206	230	447	386	1,301	706	3,531	2,980	18.5
Centres 10,000 - 49,999											
Estevan	72	48	12	16	12	4	67	84	163	152	7.2
Lloydminster	109	124	0	0	64	143	158	0	331	267	24.0
Moose Jaw	70	70	2	2	39	3	126	118	237	193	22.8
North Battleford	33	38	10	4	10	0	60	0	113	42	169.0
Prince Albert	86	90	16	12	10	23	146	10	258	135	91.1
Swift Current	51	48	4	0	0	14	91	66	146	128	14.1
Weyburn	29	22	6	8	10	12	44	55	89	97	-8.2
Yorkton	38	67	12	16	0	6	12	53	62	142	-56.3
Total Saskatchewan (10,000+)	2,772	3,411	468	412	868	986	3,045	2,449	7,153	7,258	-1.4

Source: CMHC (Starts and Completions Survey)

Table 2c: Starts by Submarket and by Dwelling Type
Alberta
Fourth Quarter 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013	% Change
Centres 100,000+											
Calgary	1,422	1,579	422	308	493	601	991	1,263	3,328	3,751	-11.3
Edmonton	1,908	1,496	684	502	321	345	921	1,326	3,834	3,669	4.5
Centres 50,000 - 99,999											
Grande Prairie	119	76	10	4	31	10	48	62	208	152	36.8
Lethbridge	138	145	8	16	46	12	0	0	192	173	11.0
Medicine Hat	56	55	6	6	7	0	0	16	69	77	-10.4
Red Deer	113	95	4	22	59	28	11	73	187	218	-14.2
Wood Buffalo	84	89	44	24	0	8	79	51	207	172	20.3
Centres 10,000 - 49,999											
Bonnyville MD	24	51	0	0	0	0	0	0	24	51	-52.9
Brooks	20	12	0	0	0	0	16	20	36	32	12.5
Camrose	12	9	8	6	11	4	0	0	31	19	63.2
Canmore	2	8	6	4	10	0	18	56	36	68	-47.1
Clearwater County MD	9	13	0	0	0	0	0	0	9	13	-30.8
Cold Lake	27	27	4	0	72	16	18	32	121	75	61.3
Foothills No 31 MD	47	37	6	0	0	0	0	0	53	37	43.2
Grande Prairie County No.1	71	9	10	0	0	0	0	0	81	9	**
High River	10	9	2	2	0	0	0	0	12	11	9.1
Lac Ste.Anne County	3	20	0	0	0	0	0	0	3	20	-85.0
Lacombe	14	17	4	2	7	4	0	0	25	23	8.7
Lacombe County CM	28	13	4	0	0	0	0	0	32	13	0.0
Lloydminster	71	28	0	0	32	0	0	0	103	28	0.0
Mackenzie No 23 MD	12	17	4	0	4	6	0	0	20	23	0.0
Mountain View County MD	15	27	0	0	0	0	0	0	15	27	0.0
Okotoks	36	60	0	0	0	0	21	0	57	60	0.0
Red Deer County CM	18	23	0	0	0	0	0	0	18	23	0.0
Strathmore	11	6	12	2	0	7	0	8	23	23	0.0
Sylvan Lake	34	28	2	0	25	9	0	0	61	37	0.0
Wetaskiwin County No 10 CM	13	13	0	0	0	0	0	0	13	13	0.0
Wetaskiwin	6	3	0	0	0	0	0	0	6	3	0.0
Yellowhead County MD	16	13	0	0	0	0	0	0	16	13	0.0
Total Alberta (10,000+)	4,339	3,978	1,240	898	1,118	1,050	2,123	2,907	8,820	8,833	0.0

Source: CMHC (Starts and Completions Survey)

Table 2.1c: Starts by Submarket and by Dwelling Type
Alberta
January - December 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
Centres 100,000+											
Calgary	6,494	6,402	1,506	1,336	2,397	1,871	6,734	2,975	17,131	12,584	36.1
Edmonton	6,832	5,970	2,706	2,084	1,174	1,471	3,160	5,164	13,872	14,689	-5.6
Centres 50,000 - 99,999											
Grande Prairie	396	393	40	54	45	87	251	62	732	596	22.8
Lethbridge	511	539	44	74	117	25	4	10	676	648	4.3
Medicine Hat	196	236	22	10	15	2	40	16	273	264	3.4
Red Deer	393	389	46	78	158	109	270	208	867	784	10.6
Wood Buffalo	231	363	106	122	29	101	143	381	509	967	-47.4
Centres 10,000 - 49,999											
Bonnyville MD	126	187	0	0	0	0	0	0	126	187	-32.6
Brooks	51	37	0	0	0	0	20	20	71	57	24.6
Camrose	58	47	22	20	39	12	0	4	119	83	43.4
Canmore	14	24	12	12	47	17	24	56	97	109	-11.0
Clearwater County MD	80	78	0	0	0	0	0	0	80	78	2.6
Cold Lake	113	92	16	8	86	35	219	32	434	167	159.9
Foothills No 31 MD	140	138	12	16	0	4	0	0	152	158	-3.8
Grande Prairie County No.1	335	241	34	0	8	16	0	0	377	257	46.7
High River	34	40	4	6	44	0	0	0	82	46	78.3
Lac Ste.Anne County	111	100	2	2	0	0	0	0	113	102	10.8
Lacombe	44	73	12	10	18	15	0	0	74	98	-24.5
Lacombe County CM	79	60	4	0	0	0	0	0	83	60	0.0
Lloydminster	209	138	0	0	40	21	150	0	399	159	0.0
Mackenzie No 23 MD	92	90	4	0	35	6	0	0	131	96	0.0
Mountain View County MD	75	76	0	0	0	0	0	0	75	76	0.0
Okotoks	199	221	0	0	0	0	21	0	220	221	0.0
Red Deer County CM	107	92	0	0	0	8	1	0	108	100	0.0
Strathmore	42	19	22	4	7	7	0	16	71	46	0.0
Sylvan Lake	126	125	6	2	82	23	24	73	238	223	0.0
Wetaskiwin County No 10 CM	58	58	0	0	0	0	0	0	58	58	0.0
Wetaskiwin	12	10	0	0	0	0	0	0	12	10	0.0
Yellowhead County MD	88	70	0	0	0	0	0	0	88	70	0.0
Total Alberta (10,000+)	17,246	16,308	4,620	3,838	4,341	3,830	11,061	9,017	37,268	32,993	0.0

Source: CMHC (Starts and Completions Survey)

Table 2.2a: Starts by Submarket, by Dwelling Type and by Intended Market Manitoba Fourth Quarter 2014								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013
Centres 100,000+								
Winnipeg	66	185	9	6	172	263	133	87
Centres 50,000 - 99,999								
Brandon	3	35	14	0	0	112	4	4
Centres 10,000 - 49,999								
Hanover RM	0	0	0	0	0	0	0	0
Portage la Prairie	0	4	0	0	0	0	0	0
St. Andrews	0	0	0	0	0	0	0	0
Steinbach	0	4	3	0	0	0	0	0
Thompson	0	0	0	0	0	0	8	0
Winkler	3	4	0	0	0	0	0	0
Total Manitoba (10,000+)	72	232	26	6	172	375	145	91

Table 2.3a: Starts by Submarket, by Dwelling Type and by Intended Market Manitoba January - December 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
Centres 100,000+								
Winnipeg	379	414	48	35	1,210	1,151	604	773
Centres 50,000 - 99,999								
Brandon	6	123	18	0	21	146	102	50
Centres 10,000 - 49,999								
Hanover RM	0	0	0	0	0	0	0	8
Portage la Prairie	12	4	0	0	0	0	8	0
St. Andrews	0	0	0	0	0	0	0	0
Steinbach	7	8	7	0	42	73	24	65
Thompson	0	0	0	0	0	0	8	0
Winkler	3	39	0	0	96	0	0	0
Total Manitoba (10,000+)	407	588	73	35	1,369	1,370	746	896

Source: CMHC (Starts and Completions Survey)

Table 2.2b: Starts by Submarket, by Dwelling Type and by Intended Market Saskatchewan Fourth Quarter 2014								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013
Centres 100,000+								
Regina	88	114	0	0	8	131	254	178
Saskatoon	194	33	0	0	248	141	0	0
Centres 10,000 - 49,999								
Estevan	4	0	0	0	4	39	0	0
Lloydminster	4	0	0	0	0	0	0	0
Moose Jaw	0	3	0	0	0	0	39	6
North Battleford	0	0	0	0	0	0	0	0
Prince Albert	0	0	0	23	22	0	0	0
Swift Current	0	0	0	0	0	0	0	0
Weyburn	0	8	0	4	0	0	4	0
Yorkton	0	0	0	0	0	0	12	29
Total Saskatchewan (10,000+)	290	158	0	27	282	311	309	213

Table 2.3b: Starts by Submarket, by Dwelling Type and by Intended Market Saskatchewan January - December 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
Centres 100,000+								
Regina	276	391	0	4	163	621	877	736
Saskatoon	443	386	4	0	961	481	340	225
Centres 10,000 - 49,999								
Estevan	12	4	0	0	67	51	0	33
Lloydminster	60	143	4	0	0	0	158	0
Moose Jaw	23	3	16	0	0	12	126	106
North Battleford	10	0	0	0	28	0	32	0
Prince Albert	0	0	10	23	140	0	6	10
Swift Current	0	0	0	14	91	0	0	66
Weyburn	10	8	0	4	36	55	8	0
Yorkton	0	6	0	0	0	21	12	32
Total Saskatchewan (10,000+)	834	941	34	45	1,486	1,241	1,559	1,208

Source: CMHC (Starts and Completions Survey)

Table 2.2c: Starts by Submarket, by Dwelling Type and by Intended Market Alberta Fourth Quarter 2014								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013
Centres 100,000+								
Calgary	493	601	0	0	829	1,199	162	64
Edmonton	265	345	56	0	381	570	540	756
Centres 50,000 - 99,999								
Grande Prairie	0	3	31	7	20	0	28	62
Lethbridge	46	12	0	0	0	0	0	0
Medicine Hat	7	0	0	0	0	16	0	0
Red Deer	59	25	0	3	0	0	11	73
Wood Buffalo	0	8	0	0	79	51	0	0
Centres 10,000 - 49,999								
Bonnyville MD	0	0	0	0	0	0	0	0
Brooks	0	0	0	0	16	0	0	20
Camrose	0	0	11	4	0	0	0	0
Canmore	10	0	0	0	18	56	0	0
Clearwater County MD	0	0	0	0	0	0	0	0
Cold Lake	4	0	68	16	18	24	0	8
Foothills No 31 MD	0	0	0	0	0	0	0	0
Grande Prairie County No.1	0	0	0	0	0	0	0	0
High River	0	0	0	0	0	0	0	0
Lac Ste.Anne County	0	0	0	0	0	0	0	0
Lacombe	0	4	7	0	0	0	0	0
Lacombe County CM	0	0	0	0	0	0	0	0
Lloydminster	32	0	0	0	0	0	0	0
Mackenzie No 23 MD	4	6	0	0	0	0	0	0
Mountain View County MD	0	0	0	0	0	0	0	0
Okotoks	0	0	0	0	21	0	0	0
Red Deer County CM	0	0	0	0	0	0	0	0
Strathmore	0	7	0	0	0	8	0	0
Sylvan Lake	25	9	0	0	0	0	0	0
Wetaskiwin County No 10 CM	0	0	0	0	0	0	0	0
Wetaskiwin	0	0	0	0	0	0	0	0
Yellowhead County MD	0	0	0	0	0	0	0	0
Total Alberta (10,000+)	945	1,020	173	30	1,382	1,924	741	983

Source: CMHC (Starts and Completions Survey)

Table 2.3c: Starts by Submarket, by Dwelling Type and by Intended Market Alberta January - December 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
Centres 100,000+								
Calgary	2,397	1,871	0	0	6,079	2,736	655	239
Edmonton	1,110	1,390	64	81	1,646	3,121	1,514	2,043
Centres 50,000 - 99,999								
Grande Prairie	0	31	45	56	20	0	231	62
Lethbridge	117	25	0	0	4	6	0	4
Medicine Hat	11	2	4	0	40	16	0	0
Red Deer	158	106	0	3	75	56	192	152
Wood Buffalo	25	86	4	15	143	147	0	234
Centres 10,000 - 49,999								
Bonnyville MD	0	0	0	0	0	0	0	0
Brooks	0	0	0	0	16	0	4	20
Camrose	4	4	31	8	0	4	0	0
Canmore	47	17	0	0	24	56	0	0
Clearwater County MD	0	0	0	0	0	0	0	0
Cold Lake	18	0	68	35	46	24	173	8
Foothills No 31 MD	0	4	0	0	0	0	0	0
Grande Prairie County No.1	8	16	0	0	0	0	0	0
High River	44	0	0	0	0	0	0	0
Lac Ste.Anne County	0	0	0	0	0	0	0	0
Lacombe	11	15	7	0	0	0	0	0
Lacombe County CM	0	0	0	0	0	0	0	0
Lloydminster	32	21	8	0	0	0	150	0
Mackenzie No 23 MD	28	6	7	0	0	0	0	0
Mountain View County MD	0	0	0	0	0	0	0	0
Okotoks	0	0	0	0	21	0	0	0
Red Deer County CM	0	8	0	0	0	0	1	0
Strathmore	7	7	0	0	0	16	0	0
Sylvan Lake	82	23	0	0	24	73	0	0
Wetaskiwin County No 10 CM	0	0	0	0	0	0	0	0
Wetaskiwin	0	0	0	0	0	0	0	0
Yellowhead County MD	0	0	0	0	0	0	0	0
Total Alberta (10,000+)	4,099	3,632	238	198	8,138	6,255	2,920	2,762

Source: CMHC (Starts and Completions Survey)

Table 2.4a: Starts by Submarket and by Intended Market Manitoba Fourth Quarter 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013
Centres 100,000+								
Winnipeg	470	534	238	455	145	93	853	1,082
Centres 50,000 - 99,999								
Brandon	30	38	7	151	18	4	55	193
Centres 10,000 - 49,999								
Hanover RM	31	54	0	0	0	0	31	54
Portage la Prairie	0	4	0	4	0	0	0	8
St. Andrews	12	14	0	0	0	0	12	14
Steinbach	17	24	0	4	3	0	20	28
Thompson	6	0	0	0	8	0	14	0
Winkler	18	44	3	4	0	0	21	48
Total Manitoba (10,000+)	584	712	248	618	174	97	1,006	1,427

Table 2.5a: Starts by Submarket and by Intended Market Manitoba January - December 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Centres 100,000+								
Winnipeg	1,997	2,314	1,596	1,583	655	808	4,248	4,705
Centres 50,000 - 99,999								
Brandon	121	143	32	273	120	50	273	466
Centres 10,000 - 49,999								
Hanover RM	131	176	0	0	0	8	131	184
Portage la Prairie	7	9	12	4	8	0	27	13
St. Andrews	36	45	0	0	0	0	36	45
Steinbach	93	113	42	81	31	65	166	259
Thompson	8	2	0	0	8	0	16	2
Winkler	81	181	99	39	0	0	180	220
Total Manitoba (10,000+)	2,474	2,983	1,781	1,980	822	931	5,077	5,894

Source: CMHC (Starts and Completions Survey)

Table 2.4b: Starts by Submarket and by Intended Market
Saskatchewan
Fourth Quarter 2014

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013
Centres 100,000+								
Regina	202	305	66	244	256	190	524	739
Saskatoon	453	442	407	171	0	0	860	613
Centres 10,000 - 49,999								
Estevan	27	16	8	39	0	0	35	55
Lloydminster	8	41	4	0	0	0	12	41
Moose Jaw	20	15	0	3	39	6	59	24
North Battleford	6	14	0	0	0	0	6	14
Prince Albert	22	18	22	0	0	23	44	41
Swift Current	15	11	0	0	0	0	15	11
Weyburn	10	8	0	8	4	4	14	20
Yorkton	15	21	0	0	12	29	27	50
Total Saskatchewan (10,000+)	778	891	507	465	311	252	1,596	1,608

Table 2.5b: Starts by Submarket and by Intended Market
Saskatchewan
January - December 2014

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Centres 100,000+								
Regina	952	1,349	362	1,009	909	764	2,223	3,122
Saskatoon	1,793	1,882	1,393	873	345	225	3,531	2,980
Centres 10,000 - 49,999								
Estevan	84	64	79	55	0	33	163	152
Lloydminster	113	131	56	136	162	0	331	267
Moose Jaw	72	70	23	17	142	106	237	193
North Battleford	43	42	38	0	32	0	113	42
Prince Albert	94	96	148	6	16	33	258	135
Swift Current	55	48	91	0	0	80	146	128
Weyburn	35	26	46	67	8	4	89	97
Yorkton	50	83	0	27	12	32	62	142
Total Saskatchewan (10,000+)	3,291	3,791	2,236	2,190	1,626	1,277	7,153	7,258

Source: CMHC (Starts and Completions Survey)

Table 2.4c: Starts by Submarket and by Intended Market
Alberta
Fourth Quarter 2014

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013
Centres 100,000+								
Calgary	1,857	1,883	1,309	1,804	162	64	3,328	3,751
Edmonton	2,601	2,076	637	837	596	756	3,834	3,669
Centres 50,000 - 99,999								
Grande Prairie	149	83	0	0	59	69	208	152
Lethbridge	142	157	50	16	0	0	192	173
Medicine Hat	66	61	3	16	0	0	69	77
Red Deer	133	120	43	22	11	76	187	218
Wood Buffalo	128	121	79	51	0	0	207	172
Centres 10,000 - 49,999								
Bonnyville MD	24	51	0	0	0	0	24	51
Brooks	20	12	16	0	0	20	36	32
Camrose	20	11	0	4	11	4	31	19
Canmore	8	12	28	56	0	0	36	68
Clearwater County MD	9	13	0	0	0	0	9	13
Cold Lake	35	27	18	24	68	24	121	75
Foothills No 31 MD	53	37	0	0	0	0	53	37
Grande Prairie County No.1	81	9	0	0	0	0	81	9
High River	12	11	0	0	0	0	12	11
Lac Ste.Anne County	3	20	0	0	0	0	3	20
Lacombe	18	23	0	0	7	0	25	23
Lacombe County CM	32	13	0	0	0	0	32	13
Lloydminster	66	28	37	0	0	0	103	28
Mackenzie No 23 MD	20	17	0	6	0	0	20	23
Mountain View County MD	15	27	0	0	0	0	15	27
Okotoks	36	60	21	0	0	0	57	60
Red Deer County CM	18	23	0	0	0	0	18	23
Strathmore	23	8	0	15	0	0	23	23
Sylvan Lake	36	37	25	0	0	0	61	37
Wetaskiwin County No 10 CM	13	13	0	0	0	0	13	13
Wetaskiwin	6	3	0	0	0	0	6	3
Yellowhead County MD	16	13	0	0	0	0	16	13
Total Alberta (10,000+)	5,640	4,969	2,266	2,851	914	1,013	8,820	8,833

Source: CMHC (Starts and Completions Survey)

Table 2.5c: Starts by Submarket and by Intended Market Alberta January - December 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Centres 100,000+								
Calgary	8,045	7,729	8,431	4,616	655	239	17,131	12,584
Edmonton	9,770	8,386	2,523	4,177	1,579	2,126	13,872	14,689
Centres 50,000 - 99,999								
Grande Prairie	456	450	0	28	276	118	732	596
Lethbridge	549	609	127	35	0	4	676	648
Medicine Hat	220	248	49	16	4	0	273	264
Red Deer	501	476	171	153	192	155	867	784
Wood Buffalo	355	485	150	233	4	249	509	967
Centres 10,000 - 49,999								
Bonnyville MD	126	187	0	0	0	0	126	187
Brooks	51	37	16	0	4	20	71	57
Camrose	80	67	4	8	31	8	119	83
Canmore	26	36	71	73	0	0	97	109
Clearwater County MD	80	78	0	0	0	0	80	78
Cold Lake	147	100	46	24	241	43	434	167
Foothills No 31 MD	152	152	0	6	0	0	152	158
Grande Prairie County No.1	377	257	0	0	0	0	377	257
High River	38	46	44	0	0	0	82	46
Lac Ste.Anne County	113	102	0	0	0	0	113	102
Lacombe	63	90	4	8	7	0	74	98
Lacombe County CM	83	60	0	0	0	0	83	60
Lloydminster	195	141	46	18	158	0	399	159
Mackenzie No 23 MD	100	90	24	6	7	0	131	96
Mountain View County MD	75	76	0	0	0	0	75	76
Okotoks	199	221	21	0	0	0	220	221
Red Deer County CM	107	92	0	8	1	0	108	100
Strathmore	64	23	7	23	0	0	71	46
Sylvan Lake	168	143	70	80	0	0	238	223
Wetaskiwin County No 10 CM	58	58	0	0	0	0	58	58
Wetaskiwin	12	10	0	0	0	0	12	10
Yellowhead County MD	88	70	0	0	0	0	88	70
Total Alberta (10,000+)	22,298	20,519	11,804	9,512	3,159	2,962	37,268	32,993

Source: CMHC (Starts and Completions Survey)

Table 3a: Completions by Submarket and by Dwelling Type Manitoba Fourth Quarter 2014											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013	% Change
Centres 100,000+											
Winnipeg	452	460	32	34	220	101	180	594	884	1,189	-25.7
Centres 50,000 - 99,999											
Brandon	37	37	16	0	22	20	44	14	119	71	67.6
Centres 10,000 - 49,999											
Hanover RM	32	38	2	6	0	0	0	0	34	44	-22.7
Portage la Prairie	5	6	0	0	0	0	0	0	5	6	-16.7
St. Andrews	11	18	0	0	0	0	0	0	11	18	-38.9
Steinbach	15	20	8	8	6	0	44	61	73	89	-18.0
Thompson	2	0	0	0	0	0	0	0	2	0	n/a
Winkler	22	32	12	40	0	0	0	0	34	72	-52.8
Total Manitoba (10,000+)	576	611	70	88	248	121	268	669	1,162	1,489	-22.0

Table 3.1a: Completions by Submarket and by Dwelling Type Manitoba January - December 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
Centres 100,000+											
Winnipeg	1,767	2,280	94	108	480	174	1,123	1,329	3,464	3,891	-11.0
Centres 50,000 - 99,999											
Brandon	127	110	24	10	94	71	186	72	431	263	63.9
Centres 10,000 - 49,999											
Hanover RM	137	132	22	30	0	17	8	0	167	179	-6.7
Portage la Prairie	10	14	0	0	4	0	8	0	22	14	57.1
St. Andrews	40	42	0	0	0	0	0	0	40	42	-4.8
Steinbach	63	69	34	42	10	8	107	97	214	216	-0.9
Thompson	3	4	0	0	12	0	4	0	19	4	**
Winkler	80	132	34	74	31	28	0	32	145	266	-45.5
Total Manitoba (10,000+)	2,227	2,783	208	264	631	298	1,436	1,530	4,502	4,875	-7.7

Source: CMHC (Starts and Completions Survey)

Table 3b: Completions by Submarket and by Dwelling Type Saskatchewan Fourth Quarter 2014											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013	% Change
Centres 100,000+											
Regina	290	349	52	88	122	50	249	308	713	795	-10.3
Saskatoon	523	447	58	34	117	66	149	131	847	678	24.9
Centres 10,000 - 49,999											
Estevan	22	13	2	6	12	6	41	0	77	25	**
Lloydminster	25	40	0	0	36	20	79	0	140	60	133.3
Moose Jaw	20	16	0	0	0	0	109	0	129	16	**
North Battleford	14	16	2	2	5	0	0	0	21	18	16.7
Prince Albert	25	33	2	6	7	4	6	0	40	43	-7.0
Swift Current	14	12	2	0	10	0	0	24	26	36	0.0
Weyburn	8	7	0	2	8	10	60	0	76	19	0.0
Yorkton	13	22	4	6	0	6	29	0	46	34	0.0
Total Saskatchewan (10,000+)	954	955	122	144	317	162	722	463	2,115	1,724	0.0

Table 3.1b: Completions by Submarket and by Dwelling Type Saskatchewan January - December 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
Centres 100,000+											
Regina	1,172	1,131	206	324	390	197	1,516	834	3,284	2,486	32.1
Saskatoon	1,655	1,821	262	144	349	297	644	991	2,910	3,253	-10.5
Centres 10,000 - 49,999											
Estevan	62	53	14	12	12	41	135	0	223	106	110.4
Lloydminster	132	104	0	0	153	109	79	0	364	213	70.9
Moose Jaw	65	81	2	4	39	0	109	0	215	85	152.9
North Battleford	34	37	8	6	5	22	8	115	55	180	-69.4
Prince Albert	81	87	6	20	33	24	38	12	158	143	10.5
Swift Current	53	57	2	0	10	22	0	66	65	145	0.0
Weyburn	30	29	4	8	25	10	108	73	167	120	0.0
Yorkton	53	60	14	16	0	21	32	0	99	97	0.0
Total Saskatchewan (10,000+)	3,337	3,460	518	534	1,016	743	2,669	2,091	7,540	6,828	0.0

Source: CMHC (Starts and Completions Survey)

Table 3c: Completions by Submarket and by Dwelling Type
Alberta
Fourth Quarter 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013	% Change
Centres 100,000+											
Calgary	1,738	1,772	404	380	657	357	764	802	3,563	3,311	7.6
Edmonton	1,636	1,625	754	504	388	436	889	1,129	3,667	3,694	-0.7
Centres 50,000 - 99,999											
Grande Prairie	75	64	8	18	8	29	103	0	194	111	74.8
Lethbridge	145	145	14	12	44	4	0	0	203	161	26.1
Medicine Hat	39	65	12	2	8	0	0	16	59	83	-28.9
Red Deer	106	122	20	28	38	20	115	67	279	237	17.7
Wood Buffalo	37	80	30	28	22	0	0	0	89	108	-17.6
Centres 10,000 - 49,999											
Bonnyville MD	46	58	0	0	0	0	0	0	46	58	-20.7
Brooks	12	8	0	0	0	0	0	0	12	8	50.0
Camrose	14	12	2	6	0	0	0	0	16	18	-11.1
Canmore	6	7	2	2	4	23	0	0	12	32	-62.5
Clearwater County MD	28	25	0	0	0	0	0	0	28	25	12.0
Cold Lake	36	22	6	2	14	0	0	0	56	24	133.3
Foothills No 31 MD	48	46	8	2	0	0	0	0	56	48	16.7
Grande Prairie County No.1	101	62	12	0	0	0	0	0	113	62	82.3
High River	6	7	2	2	0	0	0	0	8	9	-11.1
Lac Ste.Anne County	41	35	0	0	0	0	0	0	41	35	17.1
Lacombe	9	20	2	2	8	0	0	0	19	22	-13.6
Lacombe County CM	21	16	0	0	0	0	0	0	21	16	0.0
Lloydminster	66	27	0	0	8	4	71	0	145	31	0.0
Mackenzie No 23 MD	40	18	0	0	0	0	0	0	40	18	0.0
Mountain View County MD	22	29	0	0	0	0	0	0	22	29	0.0
Okotoks	74	75	0	0	0	0	0	0	74	75	0.0
Red Deer County CM	28	19	0	0	0	0	0	0	28	19	0.0
Strathmore	10	5	4	0	0	0	0	8	14	13	0.0
Sylvan Lake	29	28	2	2	20	14	89	0	140	44	0.0
Wetaskiwin County No 10 CM	14	15	0	0	0	0	0	0	14	15	0.0
Wetaskiwin	4	5	0	0	0	0	0	0	4	5	0.0
Yellowhead County MD	20	27	0	0	0	0	0	0	20	27	0.0
Total Alberta (10,000+)	4,451	4,439	1,282	990	1,219	887	2,031	2,022	8,983	8,338	0.0

Source: CMHC (Starts and Completions Survey)

Table 3.1c: Completions by Submarket and by Dwelling Type
Alberta
January - December 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
Centres 100,000+											
Calgary	6,408	6,106	1,354	1,168	1,933	1,724	4,058	3,058	13,753	12,056	14.1
Edmonton	6,091	5,749	2,382	2,110	1,102	1,299	3,565	3,501	13,140	12,659	3.8
Centres 50,000 - 99,999											
Grande Prairie	365	521	28	90	68	46	216	8	677	665	1.8
Lethbridge	514	561	48	62	79	43	53	3	694	669	3.7
Medicine Hat	172	255	18	6	8	4	16	50	214	315	-32.1
Red Deer	360	359	66	74	129	109	322	106	877	648	35.3
Wood Buffalo	264	341	104	122	100	74	48	152	516	689	-25.1
Centres 10,000 - 49,999											
Bonnyville MD	143	188	0	0	0	8	0	0	143	196	-27.0
Brooks	45	36	0	2	0	0	20	0	65	38	71.1
Camrose	58	46	16	18	36	4	0	0	110	68	61.8
Canmore	16	21	6	10	43	23	0	0	65	54	20.4
Clearwater County MD	84	81	0	0	0	0	0	0	84	81	3.7
Cold Lake	116	101	10	12	34	15	60	32	220	160	37.5
Foothills No 31 MD	136	131	10	22	0	0	0	0	146	153	-4.6
Grande Prairie County No.1	275	370	24	0	4	20	0	0	303	390	-22.3
High River	33	42	6	10	0	0	0	0	39	52	-25.0
Lac Ste.Anne County	122	99	2	6	0	0	0	0	124	105	18.1
Lacombe	44	78	10	14	23	15	0	88	77	195	-60.5
Lacombe County CM	64	63	0	0	0	0	0	0	64	63	0.0
Lloydminster	179	138	0	0	19	10	150	72	348	220	0.0
Mackenzie No 23 MD	90	77	0	0	6	8	0	8	96	93	0.0
Mountain View County MD	84	72	0	0	0	0	0	0	84	72	0.0
Okotoks	202	232	0	0	0	0	0	0	202	232	0.0
Red Deer County CM	106	92	0	0	8	0	1	0	115	92	0.0
Strathmore	35	18	12	0	15	36	12	20	74	74	0.0
Sylvan Lake	121	110	4	2	50	48	89	0	264	160	0.0
Wetaskiwin County No 10 CM	63	53	0	0	0	0	0	0	63	53	0.0
Wetaskiwin	12	9	0	0	0	0	0	0	12	9	0.0
Yellowhead County MD	81	74	0	0	0	0	0	0	81	74	0.0
Total Alberta (10,000+)	16,283	16,023	4,100	3,728	3,657	3,486	8,610	7,098	32,650	30,335	0.0

Source: CMHC (Starts and Completions Survey)

Table 3.2a: Completions by Submarket, by Dwelling Type and by Intended Market Manitoba Fourth Quarter 2014								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013
Centres 100,000+								
Winnipeg	191	84	29	17	133	144	47	450
Centres 50,000 - 99,999								
Brandon	16	20	6	0	4	0	40	14
Centres 10,000 - 49,999								
Hanover RM	0	0	0	0	0	0	0	0
Portage la Prairie	0	0	0	0	0	0	0	0
St. Andrews	0	0	0	0	0	0	0	0
Steinbach	0	0	6	0	18	61	26	0
Thompson	0	0	0	0	0	0	0	0
Winkler	0	0	0	0	0	0	0	0
Total Manitoba (10,000+)	207	104	41	17	155	205	113	464

Table 3.3a: Completions by Submarket, by Dwelling Type and by Intended Market Manitoba January - December 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
Centres 100,000+								
Winnipeg	415	151	65	23	672	472	451	857
Centres 50,000 - 99,999								
Brandon	88	63	6	8	28	8	158	30
Centres 10,000 - 49,999								
Hanover RM	0	17	0	0	0	0	8	0
Portage la Prairie	4	0	0	0	0	0	8	0
St. Andrews	0	0	0	0	0	0	0	0
Steinbach	4	8	6	0	81	85	26	12
Thompson	0	0	12	0	0	0	4	0
Winkler	11	28	20	0	0	32	0	0
Total Manitoba (10,000+)	522	267	109	31	781	597	655	899

Source: CMHC (Starts and Completions Survey)

Table 3.2b: Completions by Submarket, by Dwelling Type and by Intended Market
Saskatchewan
Fourth Quarter 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013
Centres 100,000+								
Regina	122	50	0	0	47	106	202	202
Saskatoon	117	66	0	0	129	131	20	0
Centres 10,000 - 49,999								
Estevan	12	6	0	0	4	0	37	0
Lloydminster	32	20	4	0	0	0	79	0
Moose Jaw	0	0	0	0	0	0	109	0
North Battleford	5	0	0	0	0	0	0	0
Prince Albert	0	4	7	0	0	0	6	0
Swift Current	0	0	10	0	0	0	0	24
Weyburn	8	10	0	0	36	0	24	0
Yorkton	0	6	0	0	0	0	29	0
Total Saskatchewan (10,000+)	296	162	21	0	216	237	506	226

Table 3.3b: Completions by Submarket, by Dwelling Type and by Intended Market
Saskatchewan
January - December 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
Centres 100,000+								
Regina	390	192	0	5	678	396	838	438
Saskatoon	349	263	0	34	620	759	24	232
Centres 10,000 - 49,999								
Estevan	12	29	0	12	98	0	37	0
Lloydminster	145	98	8	11	0	0	79	0
Moose Jaw	11	0	28	0	0	0	109	0
North Battleford	5	22	0	0	0	21	8	94
Prince Albert	0	8	33	16	22	0	16	12
Swift Current	0	8	10	14	0	0	0	66
Weyburn	21	10	4	0	84	73	24	0
Yorkton	0	12	0	9	0	0	32	0
Total Saskatchewan (10,000+)	933	642	83	101	1,502	1,249	1,167	842

Source: CMHC (Starts and Completions Survey)

Table 3.2c: Completions by Submarket, by Dwelling Type and by Intended Market Alberta Fourth Quarter 2014								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013
Centres 100,000+								
Calgary	657	357	0	0	586	528	178	274
Edmonton	376	344	12	92	467	578	422	551
Centres 50,000 - 99,999								
Grande Prairie	0	0	8	29	26	0	77	0
Lethbridge	40	4	4	0	0	0	0	0
Medicine Hat	0	0	8	0	0	16	0	0
Red Deer	35	20	3	0	0	0	115	67
Wood Buffalo	8	0	14	0	0	0	0	0
Centres 10,000 - 49,999								
Bonnyville MD	0	0	0	0	0	0	0	0
Brooks	0	0	0	0	0	0	0	0
Camrose	0	0	0	0	0	0	0	0
Canmore	4	23	0	0	0	0	0	0
Clearwater County MD	0	0	0	0	0	0	0	0
Cold Lake	0	0	14	0	0	0	0	0
Foothills No 31 MD	0	0	0	0	0	0	0	0
Grande Prairie County No.1	0	0	0	0	0	0	0	0
High River	0	0	0	0	0	0	0	0
Lac Ste.Anne County	0	0	0	0	0	0	0	0
Lacombe	0	0	8	0	0	0	0	0
Lacombe County CM	0	0	0	0	0	0	0	0
Lloydminster	0	4	8	0	0	0	71	0
Mackenzie No 23 MD	0	0	0	0	0	0	0	0
Mountain View County MD	0	0	0	0	0	0	0	0
Okotoks	0	0	0	0	0	0	0	0
Red Deer County CM	0	0	0	0	0	0	0	0
Strathmore	0	0	0	0	0	8	0	0
Sylvan Lake	20	14	0	0	16	0	73	0
Wetaskiwin County No 10 CM	0	0	0	0	0	0	0	0
Wetaskiwin	0	0	0	0	0	0	0	0
Yellowhead County MD	0	0	0	0	0	0	0	0
Total Alberta (10,000+)	1,140	766	79	121	1,095	1,130	936	892

Source: CMHC (Starts and Completions Survey)

Table 3.3c: Completions by Submarket, by Dwelling Type and by Intended Market Alberta January - December 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
Centres 100,000+								
Calgary	1,933	1,724	0	0	3,055	2,667	1,003	391
Edmonton	1,084	1,178	18	121	1,303	1,491	2,262	2,010
Centres 50,000 - 99,999								
Grande Prairie	10	0	58	46	26	0	190	8
Lethbridge	75	43	4	0	20	0	33	3
Medicine Hat	0	4	8	0	16	30	0	20
Red Deer	120	83	9	26	56	0	266	106
Wood Buffalo	86	74	14	0	48	152	0	0
Centres 10,000 - 49,999								
Bonnyville MD	0	0	0	8	0	0	0	0
Brooks	0	0	0	0	0	0	20	0
Camrose	8	4	28	0	0	0	0	0
Canmore	43	23	0	0	0	0	0	0
Clearwater County MD	0	0	0	0	0	0	0	0
Cold Lake	12	8	22	7	52	0	8	32
Foothills No 31 MD	0	0	0	0	0	0	0	0
Grande Prairie County No.1	4	20	0	0	0	0	0	0
High River	0	0	0	0	0	0	0	0
Lac Ste.Anne County	0	0	0	0	0	0	0	0
Lacombe	15	15	8	0	0	0	0	88
Lacombe County CM	0	0	0	0	0	0	0	0
Lloydminster	8	10	11	0	0	0	150	72
Mackenzie No 23 MD	6	8	0	0	0	0	0	8
Mountain View County MD	0	0	0	0	0	0	0	0
Okotoks	0	0	0	0	0	0	0	0
Red Deer County CM	8	0	0	0	0	0	1	0
Strathmore	15	36	0	0	12	20	0	0
Sylvan Lake	50	48	0	0	16	0	73	0
Wetaskiwin County No 10 CM	0	0	0	0	0	0	0	0
Wetaskiwin	0	0	0	0	0	0	0	0
Yellowhead County MD	0	0	0	0	0	0	0	0
Total Alberta (10,000+)	3,477	3,278	180	208	4,604	4,360	4,006	2,738

Source: CMHC (Starts and Completions Survey)

Table 3.4a: Completions by Submarket and by Intended Market Manitoba Fourth Quarter 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013
Centres 100,000+								
Winnipeg	480	488	328	232	76	469	884	1,189
Centres 50,000 - 99,999								
Brandon	47	36	26	21	46	14	119	71
Centres 10,000 - 49,999								
Hanover RM	34	44	0	0	0	0	34	44
Portage la Prairie	5	6	0	0	0	0	5	6
St. Andrews	11	18	0	0	0	0	11	18
Steinbach	23	28	18	61	32	0	73	89
Thompson	2	0	0	0	0	0	2	0
Winkler	34	72	0	0	0	0	34	72
Total Manitoba (10,000+)	636	692	372	314	154	483	1,162	1,489

Table 3.5a: Completions by Submarket and by Intended Market Manitoba January - December 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Centres 100,000+								
Winnipeg	1,845	2,357	1,101	652	518	882	3,464	3,891
Centres 50,000 - 99,999								
Brandon	143	108	124	83	164	38	431	263
Centres 10,000 - 49,999								
Hanover RM	159	167	0	12	8	0	167	179
Portage la Prairie	10	14	4	0	8	0	22	14
St. Andrews	40	42	0	0	0	0	40	42
Steinbach	97	115	85	89	32	12	214	216
Thompson	3	4	0	0	16	0	19	4
Winkler	114	206	11	60	20	0	145	266
Total Manitoba (10,000+)	2,411	3,013	1,325	896	766	932	4,502	4,875

Source: CMHC (Starts and Completions Survey)

Table 3.4b: Completions by Submarket and by Intended Market
Saskatchewan
Fourth Quarter 2014

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013
Centres 100,000+								
Regina	347	394	148	153	218	248	713	795
Saskatoon	565	505	254	172	28	1	847	678
Centres 10,000 - 49,999								
Estevan	24	19	16	6	37	0	77	25
Lloydminster	25	40	32	20	83	0	140	60
Moose Jaw	20	16	0	0	109	0	129	16
North Battleford	16	18	5	0	0	0	21	18
Prince Albert	25	37	2	6	13	0	40	43
Swift Current	16	12	0	0	10	24	26	36
Weyburn	8	9	44	10	24	0	76	19
Yorkton	17	28	0	6	29	0	46	34
Total Saskatchewan (10,000+)	1,063	1,078	501	373	551	273	2,115	1,724

Table 3.5b: Completions by Submarket and by Intended Market
Saskatchewan
January - December 2014

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Centres 100,000+								
Regina	1,323	1,307	1,062	564	899	615	3,284	2,486
Saskatoon	1,885	1,988	977	997	48	268	2,910	3,253
Centres 10,000 - 49,999								
Estevan	76	65	110	29	37	12	223	106
Lloydminster	132	108	145	94	87	11	364	213
Moose Jaw	67	83	11	2	137	0	215	85
North Battleford	42	41	5	43	8	96	55	180
Prince Albert	82	99	27	16	49	28	158	143
Swift Current	55	57	0	8	10	80	65	145
Weyburn	30	37	109	83	28	0	167	120
Yorkton	67	76	0	12	32	9	99	97
Total Saskatchewan (10,000+)	3,759	3,861	2,446	1,848	1,335	1,119	7,540	6,828

Source: CMHC (Starts and Completions Survey)

Table 3.4c: Completions by Submarket and by Intended Market
Alberta
Fourth Quarter 2014

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013	Q4 2014	Q4 2013
Centres 100,000+								
Calgary	2,140	2,134	1,245	903	178	274	3,563	3,311
Edmonton	2,472	2,185	760	859	435	650	3,667	3,694
Centres 50,000 - 99,999								
Grande Prairie	107	82	0	0	87	29	194	111
Lethbridge	159	157	40	4	4	0	203	161
Medicine Hat	51	67	0	16	8	0	59	83
Red Deer	138	153	23	17	118	67	279	237
Wood Buffalo	75	108	0	0	14	0	89	108
Centres 10,000 - 49,999								
Bonnyville MD	46	58	0	0	0	0	46	58
Brooks	12	8	0	0	0	0	12	8
Camrose	16	16	0	2	0	0	16	18
Canmore	8	9	4	23	0	0	12	32
Clearwater County MD	28	25	0	0	0	0	28	25
Cold Lake	42	24	0	0	14	0	56	24
Foothills No 31 MD	56	46	0	2	0	0	56	48
Grande Prairie County No.1	113	62	0	0	0	0	113	62
High River	8	9	0	0	0	0	8	9
Lac Ste.Anne County	41	35	0	0	0	0	41	35
Lacombe	9	22	2	0	8	0	19	22
Lacombe County CM	21	16	0	0	0	0	21	16
Lloydminster	61	27	5	4	79	0	145	31
Mackenzie No 23 MD	40	18	0	0	0	0	40	18
Mountain View County MD	22	29	0	0	0	0	22	29
Okotoks	74	75	0	0	0	0	74	75
Red Deer County CM	28	19	0	0	0	0	28	19
Strathmore	14	5	0	8	0	0	14	13
Sylvan Lake	35	44	32	0	73	0	140	44
Wetaskiwin County No 10 CM	14	15	0	0	0	0	14	15
Wetaskiwin	4	5	0	0	0	0	4	5
Yellowhead County MD	20	27	0	0	0	0	20	27
Total Alberta (10,000+)	5,854	5,480	2,111	1,838	1,018	1,020	8,983	8,338

Source: CMHC (Starts and Completions Survey)

Table 3.5c: Completions by Submarket and by Intended Market Alberta January - December 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Centres 100,000+								
Calgary	7,761	7,259	4,989	4,406	1,003	391	13,753	12,056
Edmonton	8,682	7,946	2,171	2,571	2,287	2,142	13,140	12,659
Centres 50,000 - 99,999								
Grande Prairie	417	611	10	0	250	54	677	665
Lethbridge	558	617	99	49	37	3	694	669
Medicine Hat	190	265	16	30	8	20	214	315
Red Deer	451	436	151	80	275	132	877	648
Wood Buffalo	376	499	126	190	14	0	516	689
Centres 10,000 - 49,999								
Bonnyville MD	143	188	0	0	0	8	143	196
Brooks	45	38	0	0	20	0	65	38
Camrose	76	66	6	2	28	0	110	68
Canmore	22	31	43	23	0	0	65	54
Clearwater County MD	84	81	0	0	0	0	84	81
Cold Lake	130	121	60	0	30	39	220	160
Foothills No 31 MD	146	151	0	2	0	0	146	153
Grande Prairie County No.1	303	386	0	4	0	0	303	390
High River	39	52	0	0	0	0	39	52
Lac Ste.Anne County	124	105	0	0	0	0	124	105
Lacombe	65	94	4	13	8	88	77	195
Lacombe County CM	64	63	0	0	0	0	64	63
Lloydminster	168	136	19	12	161	72	348	220
Mackenzie No 23 MD	90	80	6	5	0	8	96	93
Mountain View County MD	84	72	0	0	0	0	84	72
Okotoks	202	232	0	0	0	0	202	232
Red Deer County CM	106	92	8	0	1	0	115	92
Strathmore	47	18	27	56	0	0	74	74
Sylvan Lake	152	126	39	34	73	0	264	160
Wetaskiwin County No 10 CM	63	53	0	0	0	0	63	53
Wetaskiwin	12	9	0	0	0	0	12	9
Yellowhead County MD	81	74	0	0	0	0	81	74
Total Alberta (10,000+)	20,681	19,901	7,774	7,477	4,195	2,957	32,650	30,335

Source: CMHC (Starts and Completions Survey)

Table 4a: Absorbed Single-Detached Units by Price Range in Manitoba Fourth Quarter 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 (%)			
Brandon[1]													
Q4 2014	1	4.5	3	13.6	5	22.7	8	36.4	5	22.7	22	400,000	423,421
Q4 2013	2	6.7	8	26.7	13	43.3	3	10.0	4	13.3	30	360,000	369,193
Year-to-date 2014	3	2.7	15	13.3	44	38.9	27	23.9	24	21.2	113	390,000	413,313
Year-to-date 2013	9	9.1	24	24.2	37	37.4	16	16.2	13	13.1	99	360,000	374,846
Winnipeg CMA													
Q4 2014	34	9.0	38	10.1	67	17.8	71	18.9	166	44.1	376	430,600	451,397
Q4 2013	46	10.6	46	10.6	126	29.2	73	16.9	141	32.6	432	399,827	419,263
Year-to-date 2014	162	9.6	143	8.5	284	16.9	370	22.0	725	43.1	1,684	430,600	438,211
Year-to-date 2013	176	8.8	335	16.7	543	27.1	319	15.9	628	31.4	2,001	396,000	420,456
Total Urban Centres in Manitoba (50,000+)													
Q4 2014	35	8.8	41	10.3	72	18.1	79	19.8	171	43.0	398	429,900	449,851
Q4 2013	48	10.4	54	11.7	139	30.1	76	16.5	145	31.4	462	397,439	416,012
Year-to-date 2014	165	9.2	158	8.8	328	18.3	397	22.1	749	41.7	1,797	429,900	436,645
Year-to-date 2013	185	8.8	359	17.1	580	27.6	335	16.0	641	30.5	2,100	394,059	418,306

Table 4b: Absorbed Single-Detached Units by Price Range in Saskatchewan Fourth Quarter 2014													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $399,999		$400,000 - $449,999		$450,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Regina CMA													
Q4 2014	13	4.8	31	11.5	63	23.4	47	17.5	115	42.8	269	475,000	536,277
Q4 2013	18	6.0	44	14.6	57	18.9	67	22.3	115	38.2	301	472,000	503,542
Year-to-date 2014	46	4.3	176	16.6	227	21.4	188	17.7	423	39.9	1,060	469,900	514,165
Year-to-date 2013	78	7.6	207	20.2	212	20.7	198	19.3	329	32.1	1,024	452,500	491,292
Saskatoon CMA													
Q4 2014	73	18.6	99	25.3	77	19.6	53	13.5	90	23.0	392	419,950	449,363
Q4 2013	61	16.4	72	19.3	79	21.2	48	12.9	113	30.3	373	435,443	459,567
Year-to-date 2014	296	19.5	303	19.9	352	23.2	229	15.1	339	22.3	1,519	429,502	446,739
Year-to-date 2013	462	28.1	319	19.4	294	17.9	212	12.9	358	21.8	1,645	409,900	437,880
Total Urban Centres in Saskatchewan (50,000+)													
Q4 2014	86	13.0	130	19.7	140	21.2	100	15.1	205	31.0	661	442,000	484,734
Q4 2013	79	11.7	116	17.2	136	20.2	115	17.1	228	33.8	674	450,000	479,206
Year-to-date 2014	342	13.3	479	18.6	579	22.5	417	16.2	762	29.5	2,579	439,900	474,452
Year-to-date 2013	540	20.2	526	19.7	506	19.0	410	15.4	687	25.7	2,669	425,900	458,373

Source: CMHC (Market Absorption Survey)
[1]This centre is new to our survey as of 2013

Table 4c: Absorbed Single-Detached Units by Price Range in Alberta
Fourth Quarter 2014

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $399,999		$400,000 - $449,999		$450,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Grande Prairie													
Q4 2014	11	11.8	38	40.9	26	28.0	12	12.9	6	6.5	93	398,800	406,351
Q4 2013	30	48.4	23	37.1	4	6.5	2	3.2	3	4.8	62	353,500	357,936
Year-to-date 2014	95	22.6	171	40.7	87	20.7	43	10.2	24	5.7	420	387,275	392,779
Year-to-date 2013	267	57.5	152	32.8	29	6.3	10	2.2	6	1.3	464	340,560	344,816
Lethbridge													
Q4 2014	49	38.3	27	21.1	23	18.0	14	10.9	15	11.7	128	369,950	401,202
Q4 2013	80	60.6	27	20.5	9	6.8	2	1.5	14	10.6	132	336,100	355,902
Year-to-date 2014	243	49.8	101	20.7	68	13.9	36	7.4	40	8.2	488	350,600	374,305
Year-to-date 2013	319	57.9	111	20.1	53	9.6	30	5.4	38	6.9	551	341,200	355,074
Medicine Hat													
Q4 2014	18	38.3	12	25.5	6	12.8	2	4.3	9	19.1	47	370,000	412,062
Q4 2013	41	54.7	18	24.0	10	13.3	2	2.7	4	5.3	75	342,000	359,270
Year-to-date 2014	75	40.8	45	24.5	20	10.9	4	2.2	40	21.7	184	365,000	415,601
Year-to-date 2013	133	52.2	59	23.1	31	12.2	13	5.1	19	7.5	255	346,000	367,721
Red Deer													
Q4 2014	9	8.9	19	18.8	8	7.9	14	13.9	51	50.5	101	507,225	554,101
Q4 2013	14	12.1	10	8.6	14	12.1	18	15.5	60	51.7	116	500,025	533,210
Year-to-date 2014	25	7.1	53	15.1	36	10.3	59	16.9	177	50.6	350	505,600	543,655
Year-to-date 2013	50	14.0	46	12.9	60	16.9	55	15.4	145	40.7	356	468,450	510,854
Wood Buffalo													
Q4 2014	0	0.0	0	0.0	0	0.0	0	0.0	28	100.0	28	815,400	837,330
Q4 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2014	0	0.0	0	0.0	0	0.0	2	0.8	236	99.2	238	814,900	832,767
Year-to-date 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Calgary CMA													
Q4 2014	67	4.0	99	5.9	161	9.6	165	9.8	1,188	70.7	1,680	577,279	671,591
Q4 2013	130	7.3	230	12.9	255	14.3	291	16.3	879	49.2	1,785	498,250	613,445
Year-to-date 2014	256	4.0	633	9.9	775	12.1	852	13.3	3,907	60.8	6,423	539,332	634,979
Year-to-date 2013	633	10.3	851	13.9	939	15.3	865	14.1	2,845	46.4	6,133	486,566	588,179
Edmonton CMA													
Q4 2014	118	7.5	193	12.3	216	13.7	252	16.0	793	50.4	1,572	501,308	614,616
Q4 2013	130	8.9	245	16.7	258	17.6	268	18.3	565	38.5	1,466	469,800	528,386
Year-to-date 2014	406	6.8	842	14.2	851	14.3	972	16.4	2,862	48.2	5,933	496,051	568,676
Year-to-date 2013	535	9.8	944	17.3	1,006	18.4	957	17.5	2,023	37.0	5,465	461,300	529,824
Total Urban Centres in Alberta (50,000+)													
Q4 2014	272	7.5	388	10.6	440	12.1	459	12.6	2,090	57.3	3,649	529,857	625,478
Q4 2013	425	11.5	553	14.9	550	14.8	583	15.7	1,599	43.1	3,710	478,551	563,707
Year-to-date 2014	1,100	7.8	1,845	13.1	1,837	13.1	1,968	14.0	7,286	51.9	14,036	508,500	588,843
Year-to-date 2013	1,937	14.3	2,164	16.0	2,119	15.7	1,930	14.3	5,383	39.8	13,533	461,098	546,385

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Manitoba
Fourth Quarter 2014

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2013	January	650	7.3	1,203	1,172	1,649	73.0	241,652	6.1	251,303
	February	723	-12.0	1,091	1,228	1,619	67.4	260,414	6.9	265,117
	March	889	-25.7	1,003	1,583	1,628	61.6	262,202	8.5	254,961
	April	1,324	-8.6	1,098	2,171	1,684	65.2	263,861	3.4	253,334
	May	1,659	-5.5	1,116	2,624	1,760	63.4	268,513	4.0	254,249
	June	1,588	0.3	1,218	2,241	1,804	67.5	267,789	6.4	258,382
	July	1,486	12.0	1,148	2,089	1,752	65.5	254,941	5.9	257,249
	August	1,359	2.0	1,174	2,068	1,813	64.8	253,297	5.0	258,485
	September	1,183	6.0	1,139	2,174	1,862	61.2	249,148	3.0	257,292
	October	1,257	5.4	1,183	1,776	1,864	63.5	264,148	5.8	265,437
	November	937	2.5	1,193	1,264	1,852	64.4	255,636	-0.2	261,623
	December	680	10.0	1,171	735	1,838	63.7	286,571	14.0	290,742
2014	January	609	-6.3	1,135	1,264	1,783	63.7	254,481	5.3	264,748
	February	728	0.7	1,111	1,377	1,845	60.2	257,016	-1.3	261,340
	March	983	10.6	1,097	1,889	1,898	57.8	269,865	2.9	262,688
	April	1,329	0.4	1,149	2,412	1,960	58.6	270,908	2.7	260,564
	May	1,694	2.1	1,180	2,867	1,987	59.4	279,668	4.2	265,080
	June	1,668	5.0	1,201	2,739	2,020	59.5	274,173	2.4	264,509
	July	1,555	4.6	1,212	2,445	2,140	56.6	264,171	3.6	266,581
	August	1,246	-8.3	1,183	2,256	2,052	57.7	262,685	3.7	267,959
	September	1,275	7.8	1,154	2,446	2,013	57.3	256,098	2.8	264,608
	October	1,184	-5.8	1,130	1,935	2,010	56.2	263,159	-0.4	264,473
	November	860	-8.2	1,166	1,381	2,097	55.6	261,180	2.2	267,165
	December	651	-4.3	1,061	864	2,071	51.2	263,072	-8.2	266,762
	Q4 2013	2,874	5.5	3,547	3,775	5,554	63.9	266,678	5.7	272,508
	Q4 2014	2,695	-6.2	3,357	4,180	6,178	54.3	262,507	-1.6	266,131
	YTD 2013	13,735	-1.3		21,125			260,849	5.3	
	YTD 2014	13,782	0.3		23,875			266,329	2.1	

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

Table 5b: MLS® Residential Activity for Saskatchewan Fourth Quarter 2014										
		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2013	January	684	-16.7	1,039	1,840	2,190	47.4	274,253	5.2	279,451
	February	782	-24.2	1,014	1,749	2,094	48.4	280,915	6.6	282,937
	March	1,081	-15.5	1,126	2,067	2,115	53.2	291,094	7.0	286,722
	April	1,318	-5.2	1,083	2,780	2,056	52.7	299,097	4.1	286,003
	May	1,473	-3.5	1,117	3,409	2,339	47.8	294,414	4.6	286,289
	June	1,455	2.3	1,236	2,852	2,409	51.3	291,981	4.2	286,564
	July	1,503	9.1	1,185	2,824	2,315	51.2	285,147	2.8	283,313
	August	1,279	-0.8	1,131	2,606	2,407	47.0	286,809	5.8	290,725
	September	1,189	8.2	1,146	2,542	2,434	47.1	286,496	4.9	292,103
	October	1,181	3.2	1,158	2,259	2,450	47.3	289,890	5.3	293,563
	November	929	5.4	1,179	1,578	2,369	49.8	290,859	5.6	296,293
	December	661	9.3	1,118	1,005	2,325	48.1	278,764	-2.0	285,756
2014	January	693	1.3	1,091	1,976	2,376	45.9	299,081	9.1	304,736
	February	836	6.9	1,098	2,050	2,446	44.9	293,192	4.4	295,167
	March	1,074	-0.6	1,113	2,517	2,383	46.7	304,428	4.6	299,308
	April	1,421	7.8	1,195	3,160	2,507	47.7	297,283	-0.6	284,637
	May	1,549	5.2	1,219	3,485	2,477	49.2	301,409	2.4	293,361
	June	1,539	5.8	1,227	3,089	2,439	50.3	301,741	3.3	296,211
	July	1,380	-8.2	1,090	3,203	2,604	41.9	304,816	6.9	302,914
	August	1,296	1.3	1,215	2,584	2,487	48.9	285,476	-0.5	289,710
	September	1,406	18.3	1,250	2,795	2,526	49.5	294,060	2.6	299,282
	October	1,156	-2.1	1,156	2,331	2,537	45.6	306,812	5.8	310,638
	November	844	-9.1	1,133	1,742	2,687	42.2	295,487	1.6	300,546
	December	674	2.0	1,080	1,196	2,660	40.6	291,524	4.6	298,800
	Q4 2013	2,771	5.4	3,455	4,842	7,144	48.4	287,561	3.6	291,968
	Q4 2014	2,674	-3.5	3,369	5,269	7,884	42.7	299,384	4.1	303,449
	YTD 2013	13,535	-2.4		27,511			288,698	4.7	
	YTD 2014	13,868	2.5		30,128			298,360	3.3	

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

Table 5c: MLS® Residential Activity for Alberta
Fourth Quarter 2014

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2013	January	3,486	12.1	5,163	7,779	8,481	60.9	361,524	5.5	370,847
	February	4,512	0.8	5,203	8,069	8,667	60.0	378,685	5.3	374,187
	March	5,605	-2.9	5,223	9,781	8,593	60.8	386,330	6.5	377,666
	April	6,501	5.0	5,262	11,253	8,741	60.2	378,892	3.6	376,535
	May	7,209	3.2	5,344	12,259	8,717	61.3	385,702	2.9	376,510
	June	6,810	6.4	5,601	10,218	8,660	64.7	385,959	4.3	377,685
	July	6,853	17.8	5,693	9,759	8,576	66.4	379,696	4.3	379,855
	August	6,124	17.8	5,823	8,997	8,674	67.1	381,642	7.1	386,989
	September	5,694	20.8	5,883	8,380	8,567	68.7	381,308	7.4	383,553
	October	5,588	16.1	5,802	7,447	8,386	69.2	377,084	3.8	381,717
	November	4,563	13.1	5,795	5,627	8,608	67.3	385,217	5.3	386,728
	December	3,135	9.8	5,289	3,190	8,093	65.4	380,477	4.7	390,245
2014	January	3,681	5.6	5,515	7,670	8,348	66.1	388,073	7.3	397,541
	February	4,727	4.8	5,509	7,871	8,387	65.7	405,439	7.1	399,842
	March	6,436	14.8	5,974	10,334	8,971	66.6	402,933	4.3	397,439
	April	7,304	12.4	6,020	11,690	9,183	65.6	398,105	5.1	391,715
	May	8,162	13.2	6,320	13,623	9,668	65.4	405,294	5.1	395,824
	June	7,782	14.3	6,186	11,841	9,569	64.6	407,166	5.5	398,751
	July	7,194	5.0	6,087	10,781	9,440	64.5	395,552	4.2	396,614
	August	6,354	3.8	6,376	9,571	9,609	66.4	397,701	4.2	402,766
	September	6,280	10.3	6,182	9,261	8,913	69.4	399,810	4.9	402,794
	October	6,087	8.9	6,382	8,400	9,470	67.4	400,027	6.1	405,190
	November	4,699	3.0	6,281	6,005	9,645	65.1	407,071	5.7	408,305
	December	3,067	-2.2	4,939	4,008	9,850	50.1	390,528	2.6	400,918
	Q4 2013	13,286	13.5	16,886	16,264	25,087	67.3	380,678	4.5	386,108
	Q4 2014	13,853	4.3	17,602	18,413	28,965	60.8	400,313	5.2	405,103
	YTD 2013	66,080	9.5		102,759			380,969	4.9	
	YTD 2014	71,773	8.6		111,055			400,590	5.2	

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

Table 6a: Level of Economic Indicators for Manitoba
Fourth Quarter 2014

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index[2] (2002=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortgage Rates (%)								
			1 Yr. Term	5 Yr. Term							
2013	January - March	593	3.0	5.2	638.1	5.0	1,908	88.7	779	3,693,895	98.53
	April - June	590	3.0	5.1	631.8	5.5	2,611	102.9	789	4,116,077	96.90
	July - September	597	3.1	5.3	632.6	5.4	2,327	113.0	807	3,734,029	96.45
	October - December	601	3.1	5.3	630.8	5.6	2,371	104.3	800	3,884,023	94.69
2014	January - March	591	3.1	5.2	631.3	5.5	2,361	106.0	804	3,817,410	90.18
	April - June	570	3.1	4.8	629.3	5.6	3,896	103.3	817	4,152,196	92.39
	July - September	570	3.1	4.8	633.4	5.4	2,509	114.4	821	4,013,273	90.97
	October - December	570	3.1	4.8	642.6	5.1		97.4	823		87.43

Table 6.1a: Growth[1] of Economic Indicators for Manitoba
Fourth Quarter 2014

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortgage Rates								
			1 Yr. Term	5 Yr. Term							
2013	January - March	-0.5	-0.3	0.0	1.8	-0.5	-22.0	-17.3	1.5	-2.2	-1.8
	April - June	-1.9	-0.2	-0.2	0.3	0.3	-15.2	-1.4	1.9	0.6	-1.8
	July - September	0.3	0.0	0.0	0.4	0.1	-2.0	8.1	2.5	1.3	-4.5
	October - December	1.0	0.1	0.1	-0.4	0.3	-1.9	7.1	1.8	1.1	-5.7
2014	January - March	-0.5	0.1	0.0	-1.1	0.5	23.7	19.5	3.2	3.3	-8.5
	April - June	-3.4	0.1	-0.4	-0.4	0.1	49.2	0.4	3.5	0.9	-4.7
	July - September	-4.6	0.0	-0.5	0.1	-0.1	7.8	1.2	1.7	7.5	-5.7
	October - December	-5.2	0.0	-0.6	1.9	-0.5		-6.7	2.9		-7.7

"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
(1) Growth year over year expressed in percentage
(2) Consumer Confidence Index is a Regional indicator

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM), Conference Board of Canada

Table 6b: Level of Economic Indicators for Saskatchewan
Fourth Quarter 2014

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index[2] (2002=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortgage Rates (%)								
			1 Yr. Term	5 Yr. Term							
2013	January - March	593	3.0	5.2	552.8	3.9	2,541	88.7	915	3,880,324	98.53
	April - June	590	3.0	5.1	553.7	4.0	4,426	102.9	909	4,098,545	96.90
	July - September	597	3.1	5.3	557.4	4.2	3,830	113.0	932	3,859,020	96.45
	October - December	601	3.1	5.3	557.5	3.9	2,309	104.3	938	3,859,153	94.69
2014	January - March	591	3.1	5.2	557.7	4.2	3,674	106.0	935	4,294,946	90.18
	April - June	570	3.1	4.8	562.8	3.7	3,680	103.3	946	4,390,826	92.39
	July - September	570	3.1	4.8	569.0	3.6	2,698	114.4	966	3,987,987	90.97
	October - December	570	3.1	4.8	573.6	3.5		97.4	950		87.43

Table 6.1b: Growth[1] of Economic Indicators for Saskatchewan
Fourth Quarter 2014

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortgage Rates								
			1 Yr. Term	5 Yr. Term							
2013	January - March	-0.5	-0.3	0.0	4.6	-1.1	-26.0	-17.3	4.9	6.5	-1.8
	April - June	-1.9	-0.2	-0.2	3.2	-0.7	-15.7	-1.4	2.5	12.0	-1.8
	July - September	0.3	0.0	0.0	3.2	-0.4	-16.1	8.1	0.4	8.8	-4.5
	October - December	1.0	0.1	0.1	2.6	-0.6	17.0	7.1	1.0	11.6	-5.7
2014	January - March	-0.5	0.1	0.0	0.9	0.3	44.6	19.5	2.1	10.7	-8.5
	April - June	-3.4	0.1	-0.4	1.6	-0.4	-16.9	0.4	4.1	7.1	-4.7
	July - September	-4.6	0.0	-0.5	2.1	-0.6	-29.6	1.2	3.6	3.3	-5.7
	October - December	-5.2	0.0	-0.6	2.9	-0.4		-6.7	1.3		-7.7

"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
(1) Growth year over year expressed in percentage
(2) Consumer Confidence Index is a Regional indicator

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM), Conference Board of Canada

Table 6c: Level of Economic Indicators for Alberta Fourth Quarter 2014												
		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index(2) (2002=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortgage Rates (%) 1 Yr. Term	Mortgage Rates (%) 5 Yr. Term							
2013	January - March	593	3.0	5.2	2,176.0	4.6	22,034	88.7	1,065	17,804,914	98.53
	April - June	590	3.0	5.1	2,197.3	4.8	28,776	102.9	1,062	17,885,251	96.90
	July - September	597	3.1	5.3	2,228.0	4.6	23,043	113.0	1,060	19,059,231	96.45
	October - December	601	3.1	5.3	2,239.4	4.7	13,069	104.3	1,059	19,043,802	94.69
2014	January - March	591	3.1	5.2	2,255.5	4.6	19,326	106.0	1,077	19,515,110	90.18
	April - June	570	3.1	4.8	2,272.4	4.7	25,757	103.3	1,079	19,523,309	92.39
	July - September	570	3.1	4.8	2,280.7	4.7	15,171	114.4	1,091	20,529,992	90.97
	October - December	570	3.1	4.8	2,297.7	4.6		97.4	1,080		87.43

Table 6.1c: Growth(1) of Economic Indicators for Alberta Fourth Quarter 2014											
		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortgage Rates 1 Yr. Term	Mortgage Rates 5 Yr. Term							
2013	January - March	-0.5	-0.3	0.0	2.1	-0.4	12.8	-17.3	6.7	-2.7	-1.8
	April - June	-1.9	-0.2	-0.2	2.3	0.1	23.0	-1.4	6.2	2.9	-1.8
	July - September	0.3	0.0	0.0	3.6	0.1	9.5	8.1	2.1	5.8	-4.5
	October - December	1.0	0.1	0.1	3.4	0.3	-12.0	7.1	0.6	6.0	-5.7
2014	January - March	-0.5	0.1	0.0	3.7	0.0	-12.3	19.5	1.1	9.6	-8.5
	April - June	-3.4	0.1	-0.4	3.4	0.0	-10.5	0.4	1.6	9.2	-4.7
	July - September	-4.6	0.0	-0.5	2.4	0.1	-34.2	1.2	2.9	7.7	-5.7
	October - December	-5.2	0.0	-0.6	2.6	-0.1		-6.7	1.9		-7.7

"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
(1) Growth year over year expressed in percentage
(2) Consumer Confidence Index is a Regional indicator

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM), Conference Board of Canada

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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