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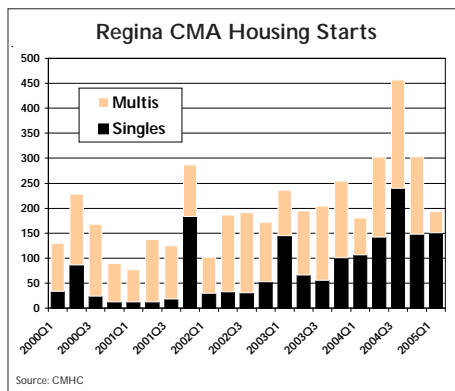
Canada Mortgage and Housing Corporation
www.cmhc.ca

Lack of multi-family construction drives down starts

Total housing starts in the Regina Census Metropolitan Area (CMA) have dropped by nearly 54 per cent at the end of the first quarter of 2005 compared to the same period a year earlier. Year-to-date activity now stands at 84 starts compared to 180 units at the end of the first quarter of 2004. All of the units

is the weakest year-to-date multiple construction activity since 1997.

The city of Regina accounted for more than 76 per cent of the housing starts in the CMA during the first quarter of 2005. The rural municipality of Edenwold was the next most active area with 11 single-family housing starts. Starts were also recorded in the Town of Balgonie, Lumsden and White City.



started have been single-family dwellings.

Single-family starts in the CMA are now up 15 per cent compared to this time in 2004. Notwithstanding the strong beginning to 2005 on the single-family side, Regina has seen no multiple construction starts so far in 2005. This

Supply up 35 per cent

The total supply of housing units available, including both units under construction and those completed and unabsorbed, has reached 846 units. This is up almost 35 per cent compared to this time in 2004. Of this supply, 751 are units are under construction, a 35 per cent increase from the 555 units under construction at the end of March 2004.

The supply of single family units moved up from 252 units in March 2004 to 354 units in March 2005. Of this supply, 305 units were under construction, up almost 33 per cent compared to the end of the first quarter of 2004. The number of completed and unoccupied single units was up markedly from 22

REGINA
MARCH 2005
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units to 49 units as builders prepared show homes for the spring market.

At 492 units, semi-detached, row and apartment housing units accounted for just over 58 per cent of the total supply at the end of March 2005. Most of this supply consisted of units under construction as less than 50 of these units were completed and unoccupied. There has been an increase of 32 per cent in the supply of row condominiums although the bulk of the multi-family supply is comprised of apartment condominium units.

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Absorption of single-family units brisk

Absorption of single-family units has been brisk with year-to-date absorptions of 130 units, exceeding the first quarter of 2004 by 27.5 per cent. The three month average trend and the 12 month trend are steady at 43 units per month.

Condominium row absorption was 24 units in the first quarter, up from the 14 units seen in the initial three months of 2004. This rate of absorption is down from the three month and 12 month moving average trend of eight and 14 units monthly, respectively. Apartment absorption in the first quarter slumped by more than 54 per cent compared to the same quarter in 2004. Only 17 apartment condominiums were absorbed in early 2005 compared to 37 in 2004. Absorptions of semi-detached units were also down.

Modest rise in average price

The average price of single-family homes absorbed during the first three months of 2005 reached \$195,226. This was an increase of about 4.8 per cent from the average price of \$186,228 observed during the first quarter of 2004. Nearly half of the single-family homes absorbed were bungalows with

an average price of \$185,205. About one-third of the homes absorbed were split level or two storey units. The average price of split level and two storey units was \$197,131 and \$200,535, respectively.

Overall, nearly 47 per cent of absorptions were in the \$200,000 plus range. This was a marked increase from the first quarter of 2004 when units priced above \$200,000 accounted for 35 per cent of all absorptions.

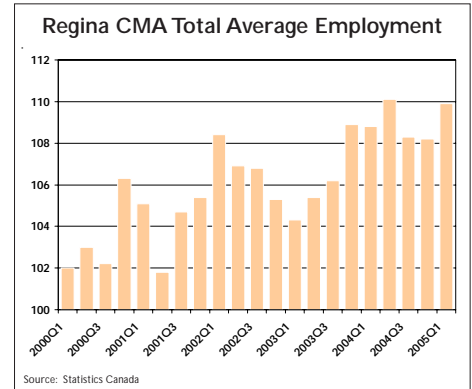
Resale market volumes lag but dollar volumes rise

According to the Association of Regina Realtors, sales of existing residential property declined by 1.3 per cent in the first three months of 2005 compared to 2004. The dollar volume of sales was up more than eight per cent.

In the first quarter, sales were up in the \$100,000 to \$119,999 range by two per cent while sales in the \$120,000 to \$139,999 and \$160,000 range were up 41 and 36.5 per cent, respectively. The average residential selling price was up almost ten per cent at the end of March. The association reported new listings activity was down by 2.5 per cent in the first quarter but the number of active listings at the end of March was up by about nine per cent compared to the same month in 2005.

Regina economy grows modestly in first quarter

Total employment in Regina through the first quarter was up by 670 persons compared to the same period a year earlier. Job losses across several sectors have been offset by strong gains in the manufacturing, transportation and warehousing and utilities industries. An examination of the construction sector reveals a slight reduction in employment compared to last year.



However, at five per cent, the construction sector's share of total jobs has remained unchanged from the first quarter of 2004. The unemployment rate in this sector about 10 per cent compared to five per cent for the entire labour market. The year-to-date average weekly earnings in the construction sector are down about 10 per cent versus 4.9 per cent for all industries.

QUESTIONS ABOUT HOUSING?

Let CMHC be your one stop information source. If you have questions about how to plan, finance, build or renovate your home, CMHC has the answers.

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Table 1A
STARTS ACTIVITY BY AREA
 Regina CMA - March 2005

Area	Single		Multiple			Total		%Chg 2005/2004
	2005	2004	Semi	Row	Apt	2005	2004	
BALGONIE TOWN	0	2	0	0	0	0	2	**
BELLE PLAINE VILLAGE	0	0	0	0	0	0	0	**
BUENA VISTA VILLAGE	0	0	0	0	0	0	0	**
DISLEY VILLAGE	0	0	0	0	0	0	0	**
EDENWOLD VILLAGE	0	0	0	0	0	0	0	**
EDENWOLD NO. 158 R.M.	5	4	0	0	0	5	4	25
GRAND COULEE VILLAGE	2	1	0	0	0	2	1	**
LUMSDEN TOWN	0	0	0	0	0	0	0	**
LUMSDEN BEACH R.V.	0	0	0	0	0	0	0	**
LUMSDEN NO. 189 R.M.	0	0	0	0	0	0	0	**
PENSE VILLAGE	0	0	0	0	0	0	0	**
PENSE NO. 160 R.M.	0	0	0	0	0	0	0	**
PILOT BUTTE TOWN	0	0	0	0	0	0	0	**
REGINA CITY	28	23	0	0	0	28	105	-73.33
REGINA BEACH TOWN	0	0	0	0	0	0	0	**
SHERWOOD NO. 159 R.M.	0	0	0	0	0	0	0	**
WHITE CITY VILLAGE	0	0	0	0	0	0	0	**
TOTAL	35	30	0	0	0	35	112	-68.75

Table 1B
STARTS ACTIVITY BY AREA
 Regina CMA - Year to Date 2005

Area	Single		Multiple			Total		%Chg 2005/2004
	2005	2004	Semi	Row	Apt	2005	2004	
BALGONIE TOWN	4	4	0	0	0	4	4	0.00
BELLE PLAINE VILLAGE	0	0	0	0	0	0	0	**
BUENA VISTA VILLAGE	0	1	0	0	0	0	1	**
DISLEY VILLAGE	0	0	0	0	0	0	0	**
EDENWOLD VILLAGE	0	0	0	0	0	0	0	**
EDENWOLD NO. 158 R.M.	11	5	0	0	0	11	5	**
GRAND COULEE VILLAGE	3	5	0	0	0	3	5	-40.00
LUMSDEN TOWN	1	0	0	0	0	1	0	**
LUMSDEN BEACH R.V.	0	0	0	0	0	0	0	**
LUMSDEN NO. 189 R.M.	0	0	0	0	0	0	0	**
PENSE VILLAGE	0	0	0	0	0	0	0	**
PENSE NO. 160 R.M.	0	0	0	0	0	0	0	**
PILOT BUTTE TOWN	0	0	0	0	0	0	0	**
REGINA CITY	64	53	0	0	0	64	160	-60.00
REGINA BEACH TOWN	0	1	0	0	0	0	1	**
SHERWOOD NO. 159 R.M.	0	1	0	0	0	0	1	**
WHITE CITY VILLAGE	1	3	0	0	0	1	3	-66.67
TOTAL	84	73	0	0	0	84	180	-53.33

** Indicates a greater than 100 per cent change

HOUSING NOW provides an overview of a survey conducted monthly by CMHC.
 These surveys deal with Housing Starts, Completions and Absorptions for all CMA's across Canada.

For more information please contact Paul Caton (306) 975-4897 Saskatoon or (306) 780-5889 Regina.

Table 2A
HOUSING COMPLETIONS BY AREA
 Regina CMA - March 2005

Area	Single		Multiple			Total		%Chg 2005/2004
	2005	2004	Semi	Row	Apt	2005	2004	
BALGONIE TOWN	3	0	0	0	0	3	0	**
BELLE PLAINE VILLAGE	0	0	0	0	0	0	0	**
BUENA VISTA VILLAGE	0	1	0	0	0	0	1	**
DISLEY VILLAGE	0	0	0	0	0	0	0	**
EDENWOLD VILLAGE	0	0	0	0	0	0	0	**
EDENWOLD NO. 158 R.M.	1	1	0	0	0	1	1	0.00
GRAND COULEE VILLAGE	2	1	0	0	0	2	1	**
LUMSDEN TOWN	2	0	0	0	0	2	0	**
LUMSDEN BEACH R.V.	0	0	0	0	0	0	0	**
LUMSDEN NO. 189 R.M.	0	0	0	0	0	0	0	**
PENSE VILLAGE	0	0	0	0	0	0	0	**
PENSE NO. 160 R.M.	0	0	0	0	0	0	0	**
PILOT BUTTE TOWN	0	0	0	0	0	0	0	**
REGINA CITY	53	38	2	4	4	63	91	-30.77
REGINA BEACH TOWN	0	3	0	0	0	0	3	**
SHERWOOD NO. 159 R.M.	0	0	0	0	0	0	0	**
WHITE CITY VILLAGE	0	1	0	0	0	0	1	**
TOTAL	61	45	2	4	4	71	98	-27.55

Table 2B
HOUSING COMPLETIONS BY AREA
 Regina CMA - Year to Date 2005

Area	Single		Multiple			Total		%Chg 2005/2004
	2005	2004	Semi	Row	Apt	2005	2004	
BALGONIE TOWN	5	0	0	0	0	5	0	**
BELLE PLAINE VILLAGE	0	0	0	0	0	0	0	**
BUENA VISTA VILLAGE	1	1	0	0	0	1	1	0.00
DISLEY VILLAGE	0	0	0	0	0	0	0	**
EDENWOLD VILLAGE	0	0	0	0	0	0	0	**
EDENWOLD NO. 158 R.M.	13	7	0	0	0	13	7	85.71
GRAND COULEE VILLAGE	2	1	0	0	0	2	1	**
LUMSDEN TOWN	3	0	0	0	0	3	0	**
LUMSDEN BEACH R.V.	0	0	0	0	0	0	0	**
LUMSDEN NO. 189 R.M.	2	2	0	0	0	2	2	0.00
PENSE VILLAGE	0	0	0	0	0	0	0	**
PENSE NO. 160 R.M.	0	0	0	0	0	0	0	**
PILOT BUTTE TOWN	0	0	0	0	0	0	0	**
REGINA CITY	122	82	2	24	16	164	153	7.19
REGINA BEACH TOWN	0	3	0	0	0	0	3	**
SHERWOOD NO. 159 R.M.	0	1	0	0	0	0	1	**
WHITE CITY VILLAGE	3	2	0	0	0	3	2	50.00
TOTAL	151	99	2	24	16	193	170	13.53

** Indicates a greater than 100 per cent change

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Table 3
HOUSING ACTIVITY SUMMARY
Regina CMA

Activity	Ownership					Rental				Grand Total
	Freehold		Condominium			Private		Assisted		
	Single ¹	Semi ¹	Row	Row	Apt	Row	Apt	Row	Apt	
Starts										
Current Month	35	0	0	0	0	0	0	0	0	35
Previous Year	30	0	0	50	32	0	0	0	0	112
Year-To-Date 2005	84	0	0	0	0	0	0	0	0	84
Year-To-Date 2004	73	2	0	65	40	0	0	0	0	180
Under Construction										
2005	305	44	0	122	242	0	3	35	0	751
2004	230	10	0	103	211	0	1	0	0	555
Completions										
Current Month	61	2	0	4	4	0	0	0	0	71
Previous Year	45	8	0	4	41	0	0	0	0	98
Year-To-Date 2005	151	2	0	24	16	0	0	0	0	193
Year-To-Date 2004	99	14	0	16	41	0	0	0	0	170
Completed & Not Absorbed										
2005	49	0	0	27	19	0	0	0	0	95
2004	22	1	0	10	40	0	0	0	0	73
Total Supply²										
2005	354	44	0	149	261	0	3	35	0	846
2004	252	11	0	113	251	0	1	0	0	628
Absorptions										
Current Month	59	4	0	4	6	0	0	0	0	73
Previous Year	43	7	0	4	30	0	0	0	0	84
Year-To-Date 2005	130	4	0	24	17	0	0	0	0	175
Year-To-Date 2004	102	13	0	14	37	0	0	0	0	166
3-month Average	43	1	0	8	6	0	0	0	0	58
12-month Average	43	2	0	14	19	0	0	0	0	78

1 May include units intended for condominium.

2 Sum of units under construction, complete and unoccupied.

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