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Regina total starts up 28.3 per cent

Regina home builders have responded to consumer demand by driving total housing starts up 28.3 per cent in the first half of 2006. At the end of June, single starts were up almost 30 per cent to 335 units while multi starts have jumped 23.9 per cent over the year-to-date 2005 figure.

Row condominium housing starts increased to 99 units by the end of June 2006 compared to 39 row starts during the same period in 2005. No apartment starts have taken place in Regina so far this year. Regina and area has seen 10 semi-detached housing starts by the end of June, the same number recorded at the end of June 2005.

The city of Regina has captured 91.7 per cent of the housing starts occurring in the Regina Census

Metropolitan Area in 2006 compared to an 80.6 per cent share in 2005. Outside the city limits, the rural municipality of Edenwold has recorded 15 starts, down from 39 starts from January to June 2005. Other locations with housing starts include Balgonie (2), Buena Vista (4), Grand Coulee (2), Lumsden and area (7) and White City (7).

Total supply declines

The total supply of units, those at the construction stage as well as those completed and ready for sale, declined by 7.3 per cent to 863 units compared to the 931 units seen at the end of the second quarter 2005.

The supply of single-family dwellings increased by 12.6 per cent to 455 units while multiple supply fell by 22.6 per cent.

The supply of semi-detached units fell from 52 units to 28 units or 46.2 per cent. The supply of apartment condominiums fell by 48.8 per cent to 123 units up to the end of June. The supply of row condominium units increased by 33.1 per cent compared to the end of the second quarter in 2005.

Over 85 per cent of the total supply of new housing units is in the

REGINA

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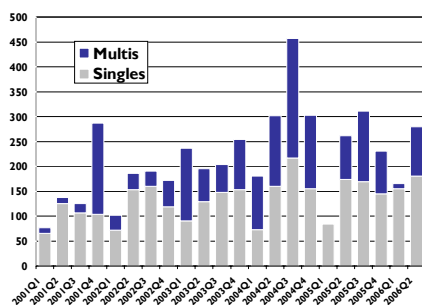
ANALYSIS

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Regina CMA

Regina CMA Housing Starts



Source: CMHC

construction stage. At the end of June, the total volume of construction was down 14.3 per cent to 735 units compared to 858 in June 2005. The number of single units under construction increased by 15.4 per cent while the overall volume of multi

units in the construction stage fell by 36.2 per cent.

Most of the multi units under construction are row condominiums with a total of 173 units in the construction stage up from the 138 units recorded as under construction at mid-year 2005. There was also an additional 35 row rental units under construction. The volume of apartment units under construction dropped 58.9 per cent to 111 units. This is the lowest number of apartment units under construction seen since December 2002.

Year-to-date absorptions up 18.2

Total year-to-date absorptions are up 18.2 at the end of the second quarter. To date, there have been 120 multiple-family absorptions, up 25 per cent compared to 2005 and single-detached absorptions were up 15.7 per cent to 295 units by the end of June 2006.

Most of the multi absorptions were row condominiums with 85 row units absorbed so far this year. Apartment condominium absorptions were down to 11 units compared to 38 in the first half of 2005.

Average price up 21 per cent

The average price of single-family homes absorbed jumped 13 per cent over the average price of units absorbed in June 2005. The moving average trend for the new house price reached \$239,184 at the end of the first half of 2006, up 21 per cent from the same time in 2005. Average price is increasing due to rising input costs of land, labour and materials and consumer demand for more costly features in their homes.

Sales of existing housing up 8.5 per cent in first half of 2006

The Association of Regina Realtors reports existing housing sales were up

8.5 per cent over that seen in the first half of 2005. The total sales dollar volume was \$202.2M, up 16.6 per cent from the 2005 figure for the first two quarters.

The year-to-date average price for single-detached homes was \$136,702, up 5.9 per cent from the mid-year number of \$129,125 in 2005. Sales have shifted into the higher-priced ranges with the proportion of residential sales in price ranges in excess of \$200,000 to the end of June increasing by 21.9 percentage points compared to the first half of 2005.

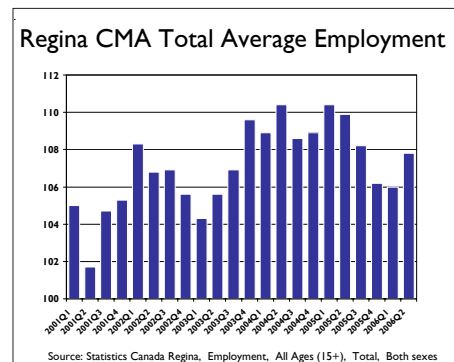
The inventory of active residential listings in June stood at 1,057 listings, up 19.3 per cent from one year ago. Homes sold in an average of 34 days in June up from 29 in May and 26 in June 2005.

Service Sector employment losses eat-up Goods Sector gains

Employment remains weak in the capital so far in 2006 with losses of 3,370 employed. Although the Goods Sector has seen gains of 2,500 employed, the Service Sector has seen losses of 5,820 employed resulting in overall losses to the general employment picture.

The Construction Sector ended the second quarter with average employment of just over 6,000 employed, up 700 employed from that seen in the first half of 2005. The unemployment rate in construction is trending down and stands at 6.2 per

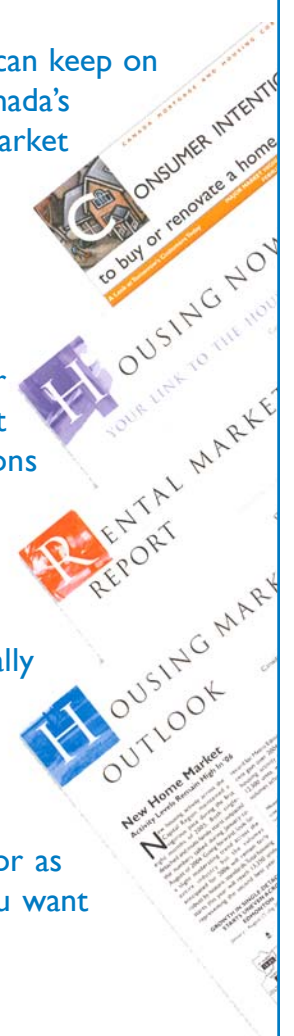
cent. This is an increase from the June 2005 figure of 5.5 per cent.



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Table IA
STARTS ACTIVITY BY AREA
 Regina CMA - June 2006

Area	Single		Multiple			Total		%Chg 2006/2005
	2006	2005	Semi	Row	Apt	2006	2005	
BALGONIETOWN	1	0	0	0	0	1	0	**
BELLE PLAINEVILLAGE	0	1	0	0	0	0	1	**
BUENA VISTAVILLAGE	0	0	0	0	0	0	0	**
DISLEYVILLAGE	0	0	0	0	0	0	0	**
EDENWOLDVILLAGE	0	0	0	0	0	0	0	**
EDENWOLD NO. 158 R.M.	4	10	0	0	0	4	10	-60.0
GRAND COULEEVILLAGE	0	2	0	0	0	0	2	**
LUMSDENTOWN	3	0	0	0	0	3	0	**
LUMSDEN BEACH R.V.	0	0	0	0	0	0	0	**
LUMSDEN NO. 189 R.M.	0	0	0	0	0	0	0	**
PENSEVILLAGE	0	0	0	0	0	0	0	**
PENSE NO. 160 R.M.	0	1	0	0	0	0	1	**
PILOT BUTTETOWN	0	0	0	0	0	0	0	**
REGINA CITY	50	26	8	32	0	90	73	23.3
REGINA BEACHTOWN	0	2	0	0	0	0	2	**
SHERWOOD NO. 159 R.M.	0	0	0	0	0	0	0	**
WHITE CITYVILLAGE	0	0	0	0	0	0	0	**
TOTAL	58	42	8	32	0	98	89	10.1

Table IB
STARTS ACTIVITY BY AREA
 Regina CMA - Year to Date 2006

Area	Single		Multiple			Total		%Chg 2006/2005
	2006	2005	Semi	Row	Apt	2006	2005	
BALGONIE TOWN	2	9	0	0	0	2	9	-77.8
BELLE PLAINE VILLAGE	0	1	0	0	0	0	1	**
BUENA VISTA VILLAGE	4	1	0	0	0	4	1	**
DISLEY VILLAGE	0	0	0	0	0	0	0	**
EDENWOLD VILLAGE	0	0	0	0	0	0	0	**
EDENWOLD NO. 158 R.M.	15	38	0	0	0	15	39	-61.5
GRAND COULEE VILLAGE	2	6	0	0	0	2	6	-66.7
LUMSDEN TOWN	4	1	0	0	0	4	1	**
LUMSDEN BEACH R.V.	0	0	0	0	0	0	0	**
LUMSDEN NO. 189 R.M.	3	1	0	0	0	3	1	**
PENSE VILLAGE	0	0	0	0	0	0	0	**
PENSE NO. 160 R.M.	0	1	0	0	0	0	1	**
PILOT BUTTE TOWN	0	0	0	0	0	0	0	**
REGINA CITY	298	192	10	99	0	407	279	45.9
REGINA BEACH TOWN	0	2	0	0	0	0	2	**
SHERWOOD NO. 159 R.M.	0	1	0	0	0	0	1	**
WHITE CITY VILLAGE	7	5	0	0	0	7	5	40.0
TOTAL	335	258	10	99	0	444	346	28.3

** 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.

Table 2A
HOUSING COMPLETIONS BY AREA
 Regina CMA - June 2006

Area	Single		Multiple			Total		%Chg 2006/2005
	2006	2005	Semi	Row	Apt	2006	2005	
BALGONIE TOWN	0	0	0	0	0	0	0	**
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.	8	2	0	0	0	8	2	**
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	1	0	0	0	0	1	**
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	44	22	0	46	56	146	31	**
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	54	26	0	46	56	156	35	**

Table 2B
HOUSING COMPLETIONS BY AREA
 Regina CMA - Year to Date 2006

Area	Single		Multiple			Total		%Chg 2006/2005
	2006	2005	Semi	Row	Apt	2006	2005	
BALGONIE TOWN	0	5	0	0	0	0	5	**
BELLE PLAINE VILLAGE	0	0	0	0	0	0	0	**
BUENA VISTA VILLAGE	3	2	0	0	0	3	2	50.0
DISLEY VILLAGE	0	0	0	0	0	0	0	**
EDENWOLD VILLAGE	0	0	0	0	0	0	0	**
EDENWOLD NO. 158 R.M.	34	19	0	0	0	34	19	78.9
GRAND COULEE VILLAGE	5	5	0	0	0	5	5	0.0
LUMSDEN TOWN	2	6	0	0	0	2	6	-66.7
LUMSDEN BEACH R.V.	0	0	0	0	0	0	0	**
LUMSDEN NO. 189 R.M.	2	4	0	0	0	2	4	-50.0
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	240	222	18	96	56	410	301	36.2
REGINA BEACH TOWN	3	0	0	0	0	3	0	**
SHERWOOD NO. 159 R.M.	2	1	0	0	0	2	1	**
WHITE CITY VILLAGE	5	4	0	0	0	5	4	25.0
TOTAL	296	268	18	96	56	466	347	34.3

** Indicates a greater than 100 per cent change

Table 3
HOUSING ACTIVITY SUMMARY
 Regina CMA - June 2006

Activity	Ownership					Rental		Grand Total
	Freehold Single ¹	Semi ¹	Row	Condominium Row	Apt	Row	Apt	
Starts								
Current Month	58	8	0	32	0	0	0	98
Previous Year	42	4	0	5	0	0	38	89
Year-To-Date 2006	335	10	0	99	0	0	0	444
Year-To-Date 2005	258	10	0	39	0	0	39	346
Under Construction								
2006	419	28	0	173	109	4	2	735
2005	363	52	0	138	230	35	40	858
Completions								
Current Month	54	0	0	46	18	0	38	156
Previous Year	26	0	0	9	0	0	0	35
Year-To-Date 2006	296	18	0	96	18	0	38	466
Year-To-Date 2005	268	4	0	47	28	0	0	347
Completed & Not Absorbed								
2006	36	0	0	40	14	0	38	128
2005	41	0	0	22	10	0	0	73
Total Supply²								
2006	455	28	0	213	123	4	40	863
2005	404	52	0	160	240	35	40	931
Absorptions								
Current Month	52	1	0	34	5	0	0	92
Previous Year	31	0	0	8	3	0	0	42
Year-To-Date 2006	295	24	0	85	11	0	0	415
Year-To-Date 2005	255	6	0	52	38	0	0	351
3-month Average	48	6	0	20	2	0	0	76
12-month Average	50	5	0	16	14	3	0	88

¹ May include units intended for condominium.

² Sum of units under construction, complete and unoccupied.

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