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Saskatoon single housing starts up 15.6 per cent in first half

Saskatoon total housing starts are up 23 per cent at the end of the first half of 2006 compared to last year at this time. Single starts are up 15.6 per cent over the first two quarters of 2005 while all types of multi units are up 36.1 per cent.

Semi-detached dwelling starts are down 12.5 per cent compared to the year-to-date number at mid-year 2005 but there have been 23 row condominium units started so far in 2006 compared to none in 2005. The bulk of the multi starts are condominium apartments with 224 units started this year compared to 170 in 2005.

Communities surrounding the city of Saskatoon have also seen significant housing activity. Martensville, Warman and the RM of Corman Park have seen starts of 49, 38 and 30 units respectively. Dalmeny and Vanscoy are other bedroom communities that have

also seen starts. The city of Saskatoon captured 77.6 per cent of the total housing starts in the Census Metropolitan Area, little changed from the 76.4 per cent share in the first half of the previous year.

Supply of single units up 13.8 per cent

The supply of housing at various stages of construction and those units that are completed decreased from 1,072 units in June 2005 to 997 units in June 2006, a reduction of seven per cent. The supply of single units was up 13.8 per cent compared to the 2005 mid-year supply figure. A decline of 20.8 per cent in the supply of various types of multi units pulled down the total supply number.

Most of the units in the total supply are in the construction stage. There are very few completed and unabsorbed units. Of the units in supply, 903 were found to be under construction, down 10.5 per cent from the June 2005 figure. The inventory of single-family dwellings in the construction stage was 459 units, up 11.4 per cent compared to last year at this time.

At 444 units, the number of multi-family units of various types which were under construction has declined by 25.6 per cent compared to units under construction at the end of the second quarter of 2005.

SASKATOON

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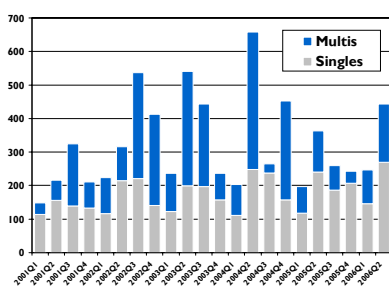
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Saskatoon CMA

Saskatoon CMA Housing Starts



Source: CMHC

in the construction stage have declined by 46.4 per cent to 30 units. The inventory of dwelling units that are completed and unoccupied was up at mid year by 49.2 per cent. There were 28 single dwellings completed and unoccupied compared to 16 in June 2005. The number of complete and unoccupied apartment condominiums increased from 32 units in June 2005 to 59 this year.

Single-detached absorption trend down slightly

In the first half of 2006, 319 single-detached units were absorbed, down 1.5 per cent from the 2005 figure of 324 absorptions. The three month moving average absorption trend is running at 62 units monthly which is the same as the 12 month trend.

CMHC has recorded 165 multiple units absorbed by the market so far in 2006, down from the 176 units absorbed in the first two quarters a year ago. Apartment condominium absorptions are up to 101 units compared to 52 suites in the first half of 2005.

Average price of single-detached units up 13 percent

Based on the latest absorption data, the average price trend of single-family units absorbed was up by 13 per cent to \$228,605. Some of the growth in average price can be attributed to the shift into higher price ranges. May data indicates that absorptions in the \$250,000 and up range have captured 25 per cent of total absorptions.

Resale market sales up 4.5 per cent

According to the Saskatoon Real Estate Board, sales of existing residential property increased by 4.5 per cent in the first half of 2006 compared to 2005. The dollar volume of residential sales at the end of March is up 16.2 per cent over the 2005 figure.

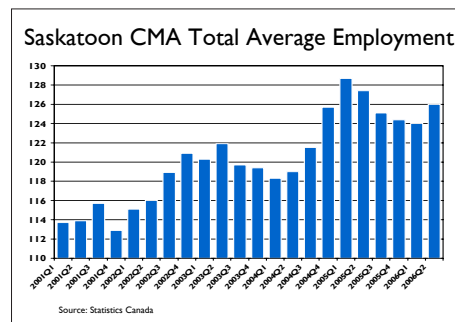
The Board reported residential new listings activity in the first two quarters was even with last year at this time. The number of active listings at the end of June was 1,341 down 5.6 per cent from the 1,420 active listings in June 2005. The average residential listing period so far in 2006 is 37 days, down from the average listing period of 39 days in 2005.

The average residential selling price was up 11.2 per cent by the end of June to \$154,286. The number of properties selling for over \$160,000 was up 39.4 per cent in the first half of 2006 compared to this time last year. There were modest gains in the number of sales recorded in the \$120,000 to \$139,999 price range.

Goods Sector sees employment gains which are swallowed by Service Sector losses

Average employment is down 3,000 employed compared to this time last year. While the Goods Sector saw some minor increase in the number of employed, Service Sector employment losses overcame those gains resulting in a reduction in the total employment figure. The overall unemployment rate is on par with last year's figure but is trending down.

The average weekly earnings figure for the employed in all industries is up 2.9 per cent on a year-to-date basis. Earnings in Mining, Oil and Gas have seen an increase of about three per cent and the Manufacturing Sector has witnessed gains in average weekly earnings of over 5.5 per cent compared to the 2005 mid-year.



The Construction sector has experienced average growth of 1,650 employed raising average total employment to 7,630 employed. The unemployment rate in this sector is trending down and was 5.3 per cent in June. The average weekly earnings figure is down 7.8 per cent.

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Table 1A
STARTS ACTIVITY BY AREA Saskatoon CMA - June 2006

Area	Single		Multiple			Total		%Chg 2006/2005
	2006	2005	Semi	Row	Apt	2006	2005	
ALLAN TOWN	0	0	0	0	0	0	0	**
ASQUITH TOWN	0	0	0	0	0	0	0	**
BLUCHER NO. 343 R.M.	1	2	0	0	0	1	2	-50.0
BRADWELL VILLAGE	0	0	0	0	0	0	0	**
CLAVET VILLAGE	0	0	0	0	0	0	0	**
COLONSAY TOWN	0	0	0	0	0	0	0	**
COLONSAY NO. 342 R.M.	0	0	0	0	0	0	0	**
CORMAN PARK NO. 344 R.M.	13	11	0	0	0	13	11	18.2
DALMENY TOWN	3	0	0	0	0	3	0	**
DELISLE TOWN	0	1	0	0	0	0	1	**
DUNDURN TOWN	0	0	0	0	0	0	0	**
DUNDURN NO. 314 R.M.	4	4	0	0	0	4	4	0.0
ELSTOW VILLAGE	0	0	0	0	0	0	0	**
INDIAN RESERVE	0	0	0	0	0	0	0	**
LANGHAM TOWN	2	1	0	0	0	2	1	**
MARTENSVILLE TOWN	10	8	0	8	0	18	8	**
MEACHAM VILLAGE	0	0	0	0	0	0	0	**
OSLER TOWN	1	0	0	0	0	1	0	**
SASKATOON CITY	50	44	8	4	67	129	157	-17.8
SHIELDS R.V.	0	0	0	0	0	0	0	**
THODE R.V.	0	0	0	0	0	0	0	**
VANSCOY VILLAGE	0	0	0	0	0	0	0	**
VANSCOY NO. 345 R.M.	3	1	0	0	0	3	1	**
WARMAN TOWN	13	4	2	0	0	15	8	87.5
TOTAL	100	76	10	12	67	189	193	-2.1

Table 1B
STARTS ACTIVITY BY AREA Saskatoon CMA - Year-To-Date 2006

Area	Single		Multiple			Total		%Chg 2006/2005
	2006	2005	Semi	Row	Apt	2006	2005	
ALLAN TOWN	0	0	0	0	0	0	0	**
ASQUITH TOWN	0	1	0	0	0	0	1	**
BLUCHER NO. 343 R.M.	3	4	0	0	0	3	4	-25.0
BRADWELL VILLAGE	0	0	0	0	0	0	0	**
CLAVET VILLAGE	0	0	0	0	0	0	0	**
COLONSAY TOWN	0	0	0	0	0	0	0	**
COLONSAY NO. 342 R.M.	0	0	0	0	0	0	0	**
CORMAN PARK NO. 344 R.M.	30	26	0	0	0	30	26	15.4
DALMENY TOWN	6	2	0	0	0	6	6	0.0
DELISLE TOWN	0	2	0	0	0	0	2	**
DUNDURN TOWN	0	0	0	0	0	0	0	**
DUNDURN NO. 314 R.M.	4	4	0	0	0	4	4	0.0
ELSTOW VILLAGE	0	0	0	0	0	0	0	**
INDIAN RESERVE	0	0	0	0	0	0	0	**
LANGHAM TOWN	2	1	0	0	0	2	1	**
MARTENSVILLE TOWN	41	35	0	8	0	49	41	19.5
MEACHAM VILLAGE	0	0	0	0	0	0	0	**
OSLER TOWN	3	3	0	11	0	14	3	**
SASKATOON CITY	281	242	26	4	224	535	428	25.0
SHIELDS R.V.	2	0	0	0	0	2	0	**
THODE R.V.	0	0	0	0	0	0	0	**
VANSCOY VILLAGE	0	0	0	0	0	0	0	**
VANSCOY NO. 345 R.M.	6	5	0	0	0	6	5	20.0
WARMAN TOWN	36	33	2	0	0	38	39	-2.6
TOTAL	414	358	28	23	224	689	560	23.0

** 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 2 A
HOUSING COMPLETIONS BY AREA Saskatoon CMA - June 2006

Area	Single		Multiple			Total		%Chg 2006/2005
	2006	2005	Semi	Row	Apt	2006	2005	
ALLAN TOWN	0	0	0	0	0	0	0	**
ASQUITH TOWN	0	1	0	0	0	0	1	**
BLUCHER NO. 343 R.M.	0	2	0	0	0	0	2	**
BRADWELL VILLAGE	0	0	0	0	0	0	0	**
CLAVET VILLAGE	0	0	0	0	0	0	0	**
COLONSAY TOWN	0	0	0	0	0	0	0	**
COLONSAY NO. 342 R.M.	0	0	0	0	0	0	0	**
CORMAN PARK NO. 344 R.M.	2	2	0	0	0	2	2	0.0
DALMENYTOWN	0	1	0	0	0	0	1	**
DELISLE TOWN	0	0	0	0	0	0	0	**
DUNDURN TOWN	0	0	0	0	0	0	0	**
DUNDURN NO. 314 R.M.	0	0	0	0	0	0	0	**
ELSTOW VILLAGE	0	0	0	0	0	0	0	**
INDIAN RESERVE	0	0	0	0	0	0	0	**
LANGHAM TOWN	0	0	0	0	0	0	0	**
MARTENSVILLE TOWN	15	6	0	0	0	15	6	**
MEACHAM VILLAGE	0	0	0	0	0	0	0	**
OSLER TOWN	0	0	0	0	0	0	0	**
SASKATOON CITY	41	53	36	0	0	77	61	26.2
SHIELDS R.V.	0	0	0	0	0	0	0	**
THODE R.V.	0	0	0	0	0	0	0	**
VANSCOY VILLAGE	0	0	0	0	0	0	0	**
VANSCOY NO. 345 R.M.	0	3	0	0	0	0	3	**
WARMAN TOWN	9	12	0	0	0	9	12	-25.0
TOTAL	67	80	36	0	0	103	88	17.0

Table 2B
HOUSING COMPLETIONS BY AREA Saskatoon CMA - Year-To-Date 2006

Area	Single		Multiple			Total		%Chg 2006/2005
	2006	2005	Semi	Row	Apt	2006	2005	
ALLAN TOWN	0	0	0	0	0	0	0	**
ASQUITH TOWN	0	2	0	0	0	0	2	**
BLUCHER NO. 343 R.M.	2	6	0	0	0	2	6	-66.7
BRADWELL VILLAGE	0	1	0	0	0	0	1	**
CLAVET VILLAGE	0	1	0	0	0	0	1	**
COLONSAY TOWN	0	0	0	0	0	0	0	**
COLONSAY NO. 342 R.M.	0	0	0	0	0	0	0	**
CORMAN PARK NO. 344 R.M.	21	9	0	0	0	21	9	**
DALMENYTOWN	2	3	0	0	0	2	6	-66.7
DELISLE TOWN	1	0	0	0	0	1	0	**
DUNDURN TOWN	0	0	0	0	0	0	0	**
DUNDURN NO. 314 R.M.	1	3	0	0	0	1	3	-66.7
ELSTOW VILLAGE	0	0	0	0	0	0	0	**
INDIAN RESERVE	0	0	0	0	0	0	0	**
LANGHAM TOWN	0	0	0	0	0	0	0	**
MARTENSVILLE TOWN	50	23	0	0	0	50	29	72.4
MEACHAM VILLAGE	0	0	0	0	0	0	0	**
OSLER TOWN	3	3	0	0	0	3	3	0.0
SASKATOON CITY	194	209	64	0	50	308	350	-12.0
SHIELDS R.V.	3	0	0	0	0	3	0	**
THODE R.V.	0	2	0	0	0	0	2	**
VANSCOY VILLAGE	0	1	0	0	0	0	1	**
VANSCOY NO. 345 R.M.	1	4	0	0	0	1	4	-75.0
WARMAN TOWN	51	55	2	0	0	53	59	-10.2
TOTAL	329	322	66	0	50	445	476	-6.5

** Indicates a greater than 100 per cent change

Table 3
HOUSING ACTIVITY SUMMARY
Saskatoon CMA June 2006

Activity	Ownership					Rental		Grand Total
	Freehold Single ¹	Semi ¹	Row	Condominium Row	Apt	Row	Apt	
Starts								
Current Month	100	10	0	12	67	0	0	189
Previous Year	76	16	0	0	101	0	0	193
Year-To-Date 2006	414	28	0	23	224	0	0	689
Year-To-Date 2005	358	32	0	0	170	0	0	560
Under Construction								
2006	459	30	0	31	383	0	0	903
2005	412	56	0	122	419	0	0	1,009
Completions								
Current Month	67	36	0	0	0	0	0	103
Previous Year	80	4	0	4	0	0	0	88
Year-To-Date 2006	329	66	0	0	50	0	0	445
Year-To-Date 2005	322	28	0	78	44	4	0	476
Completed & Not Absorbed								
2006	28	7	0	0	59	0	0	94
2005	16	0	0	8	32	0	7	63
Total Supply ²								
2006	487	37	0	31	442	0	0	997
2005	428	56	0	130	451	0	7	1,072
Absorptions								
Current Month	61	33	0	0	13	0	0	107
Previous Year	82	5	0	10	2	0	0	99
Year-To-Date 2006	319	63	0	1	101	0	0	484
Year-To-Date 2005	324	31	0	89	52	4	0	500
3-month Average	62	14	0	0	11	0	0	87
12-month Average	62	10	0	11	21	0	1	105

1 May include units intended for condominium.

2 Sum of units under construction, complete and unoccupied.

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