HOUSING MARKET INFORMATION

HOUSING NOW

Regina

Canada Mortgage and Housing Corporation

Date Released: Second Quarter 2007

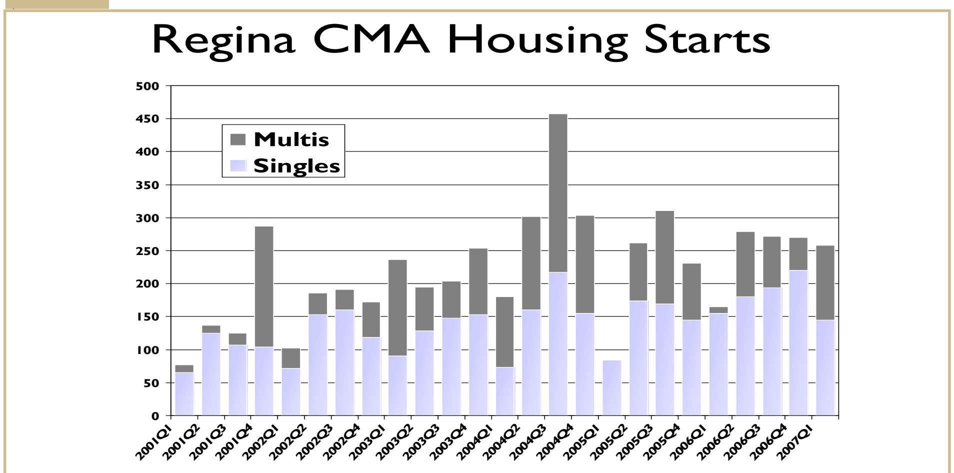
New Home Market

Regina total starts up 56 per cent

At the end of the first quarter, total housing starts in the capital were up 56 per cent to 258 units compared to 165 in 2006. Single-family starts ended the quarter with a 6.5 per cent decline from 2006 activity but all types of multi-family units were up to 113 units compared to 10 units in the first quarter of 2006.

Turning to multi–family types, row housing units formed the bulk of the starts with 74 units started in the first quarter compared to eight units at the end of March 2006. There were 35 apartment starts compared only two in all of 2006. There have been four semi-detached unit starts so far in 2007.

Figure 1



Source: CMHC

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Canada

CMHC SCHL

HOME TO CANADIANS

The city of Regina captured 95 per cent of the housing starts occurring in the Regina Census Metropolitan Area (CMA) in 2007 compared to a 90 per cent share in 2006. Outside the city limits, White City recorded the highest number of starts with 8 units started. Balgonie and Edenwold also recorded housing starts.

Total supply up 6.5 per cent

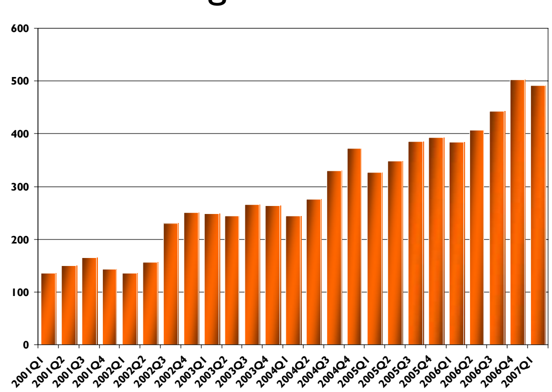
The total supply of units, including those in the construction stage as well as those completed and ready for sale, ended the quarter up 6.5 per cent to 865 units compared to the 812 units seen at the end of March 2006. While single unit supply increased by 27.7 per cent compared to the first quarter of 2006 there was a 16 per cent decline in the total supply of multiples.
On the multi-family side, the supply of apartment units fell by just over 48 per cent. The supply of row units increased 16 per cent to 217 units compared to 187 units recorded at the end of the first quarter in 2006. The supply of semi-detached units at various stages of construction and completed and unoccupied units was down almost 32 per cent.

Over 90 per cent of the total supply of new housing units is in the construction stage. At the end of March, the total volume of units under construction was up12 per cent to 828 units compared to 741 at the end of March 2006. The number of single units under construction increased by about 37 per cent but the number of multi units in the construction stage was down 14.5 per cent.

Most of the multi-family units recorded as being under construction at the end of the quarter were row units totaling 205 units, up 25 per cent compared to the number of row units in the construction stage at the end of March 2006. The volume of apartment units under construction dropped 49.1 per cent to 85 units. The bulk of these apartments were condominium tenure.

Figure 2

Regina CMA Singles Under Construction



Source: CMHC – Average number of units under construction by quarter

Year-to-date total absorptions down 2.4 per cent

Total absorptions for all types of housing units ended the quarter down a minimal 2.4 per cent compared to this time in 2006. Single-detached absorptions were down 13.7 per cent to 113 units at the end of March 2007.

Multiple absorptions were up more than 42 per cent in the first quarter. Row absorptions have led the way this year with 36 row units absorbed in 2007 compared to 25 units absorbed in 2006 by the end of the first quarter. Apartment condominium absorptions were up to nine units compared to six units absorbed by the end of March 2006.

Resale Market

Average price of new homes up 12.5 per cent

The average price trend for new single-family homes increased 12.5 per cent over the average price of units absorbed in the first quarter of 2006. This brings the average price to $256,621 at the end of the first quarter. The 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 36.5 per cent in 2007

The Association of Regina Realtors® reports first quarter total residential sales were up 36.5 per cent over that seen by this time in 2006. Single-family sales were up 26.7 per cent in the same period. The total residential sales dollar volume was up 43.8 per cent from the 2006 end of quarter figure.

The year-to-date average price for single-detached homes was $138,813, up 7.2 per cent from the average price of $129,449 at the end of March 2006. A portion of the gain in average price can be attributed to more sales occurring in higher price ranges.

March 2007 active listings were down sharply compared to the same month in 2006. The inventory of active residential listings in March stood at 644 listings, down 23.3 per cent from one year ago. Single-family active listings were down to 381 listings in March 2007 compared to 616 in March 2006. New listings activity has been exactly on par with last year. Single-family homes sold in an average of 30 days in the January to March period, down from 38 days at that time in 2006.

Economy

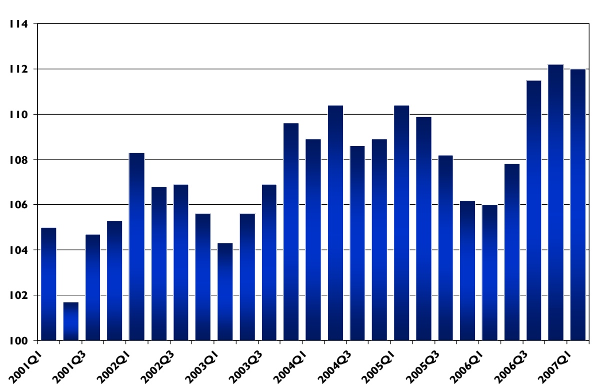
Regina total employment sees gains in first quarter

Regina has seen employment growth in every month since December, ending the first quarter with average employment gains of 5,830 additional employed. The greatest proportion of gains arose in the service sector with retail trade and education providing the momentum.

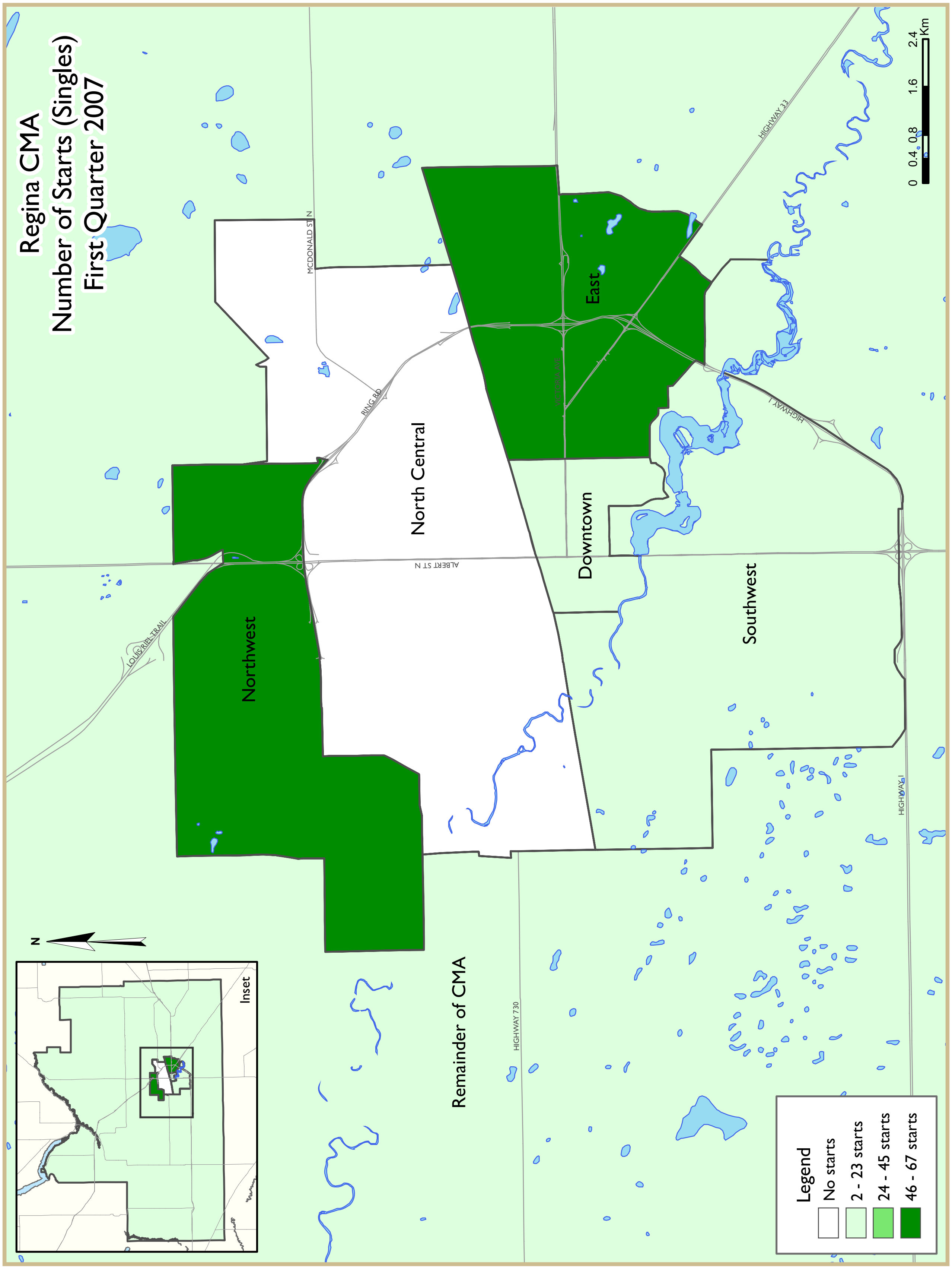
The construction sector ended the quarter with an average of 6,700 employed, up 600 jobs from that seen in 2006 at this time. The unemployment rate in construction ended March at 6.1 per cent, down from the 10.8 per cent in March 2006. There has been a 5.27 per cent decline in average weekly earnings within the construction sector so far in 2007.

Figure 3

Regina CMA Total Average Employment



Source: Statistics Canada Regina, Employment, All Ages (15+), Total, Both sexes


Regina CMA
Number of Starts (Singles)
First Quarter 2007
Northwest
North Central
East
Downtown
Southwest
Remainder of CMA
Inset
N
MCDONALD ST N
ALBERT ST N
RING RD
LOUIS RIEL TRAIL
HIGHWAY 33
HIGHWAY 1
HIGHWAY 730
0 0.4 0.8 1.6 2.4
Km
Legend
No starts
2 - 23 starts
24 - 45 starts
46 - 67 starts

HOUSING NOW REPORT TABLES

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3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil or zero
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Regina CMA First Quarter 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2007	138	0	0	7	78	23	0	12	258
Q1 2006	151	0	0	4	10	0	0	0	165
% Change	-8.6	n/a	n/a	75.0	**	n/a	n/a	n/a	56.4
Year-to-date 2007	138	0	0	7	78	23	0	12	258
Year-to-date 2006	151	0	0	4	10	0	0	0	165
% Change	-8.6	n/a	n/a	75.0	**	n/a	n/a	n/a	56.4
UNDER CONSTRUCTION									
Q1 2007	482	4	1	34	192	70	31	14	828
Q1 2006	370	8	2	6	184	127	6	38	741
% Change	30.3	-50.0	-50.0	**	4.3	-44.9	**	-63.2	11.7
COMPLETIONS									
Q1 2007	111	0	0	1	23	0	3	0	138
Q1 2006	156	0	0	3	23	0	0	0	182
% Change	-28.8	n/a	n/a	-66.7	0.0	n/a	n/a	n/a	-24.2
Year-to-date 2007	111	0	0	1	23	0	3	0	138
Year-to-date 2006	156	0	0	3	23	0	0	0	182
% Change	-28.8	n/a	n/a	-66.7	0.0	n/a	n/a	n/a	-24.2
COMPLETED & NOT ABSORBED									
Q1 2007	18	2	0	1	12	2	2	0	37
Q1 2006	43	0	0	0	27	1	0	0	71
% Change	-58.1	n/a	n/a	n/a	-55.6	100.0	n/a	n/a	-47.9
ABSORBED									
Q1 2007	111	0	0	2	35	9	3	0	160
Q1 2006	128	0	0	3	27	6	0	0	164
% Change	-13.3	n/a	n/a	-33.3	29.6	50.0	n/a	n/a	-2.4
Year-to-date 2007	111	0	0	2	35	9	3	0	160
Year-to-date 2006	128	0	0	3	27	6	0	0	164
% Change	-13.3	n/a	n/a	-33.3	29.6	50.0	n/a	n/a	-2.4

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

Table 1.1: Housing Activity Summary by Submarket First Quarter 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Downtown									
Q1 2007	4	0	0	0	0	0	0	0	4
Q1 2006	2	0	0	0	0	0	0	0	2
Southwest									
Q1 2007	2	0	0	0	0	23	0	0	25
Q1 2006	2	0	0	0	0	0	0	0	2
East									
Q1 2007	52	0	0	7	18	0	0	0	77
Q1 2006	66	0	0	4	6	0	0	0	76
North Central									
Q1 2007	0	0	0	0	4	0	0	12	16
Q1 2006	6	0	0	0	4	0	0	0	10
Northwest									
Q1 2007	67	0	0	0	56	0	0	0	123
Q1 2006	59	0	0	0	0	0	0	0	59
Remainder of the CMA									
Q1 2007	13	0	0	0	0	0	0	0	13
Q1 2006	16	0	0	0	0	0	0	0	16
Regina CMA									
Q1 2007	138	0	0	7	78	23	0	12	258
Q1 2006	151	0	0	4	10	0	0	0	165
UNDER CONSTRUCTION									
Downtown									
Q1 2007	9	0	0	0	0	0	31	0	40
Q1 2006	2	0	0	0	0	0	2	0	4
Southwest									
Q1 2007	5	0	0	0	4	46	0	0	55
Q1 2006	5	0	0	0	0	40	0	0	45
East									
Q1 2007	203	2	0	31	38	0	0	0	274
Q1 2006	137	2	0	5	112	39	0	0	295
North Central									
Q1 2007	10	0	0	0	38	0	0	12	60
Q1 2006	14	0	0	0	35	0	0	38	87
Northwest									
Q1 2007	153	0	0	3	109	24	0	0	289
Q1 2006	114	0	0	1	37	48	0	0	200
Remainder of the CMA									
Q1 2007	98	2	1	0	3	0	0	2	106
Q1 2006	82	6	1	0	0	0	4	0	93
Regina CMA									
Q1 2007	482	4	1	34	192	70	31	14	828
Q1 2006	370	8	2	6	184	127	6	38	741

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

Table 1.1: Housing Activity Summary by Submarket First Quarter 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Downtown									
Q1 2007	0	0	0	0	0	0	3	0	3
Q1 2006	1	0	0	0	0	0	0	0	1
Southwest									
Q1 2007	2	0	0	0	0	0	0	0	2
Q1 2006	2	0	0	0	0	0	0	0	2
East									
Q1 2007	44	0	0	1	2	0	0	0	47
Q1 2006	61	0	0	3	19	0	0	0	83
North Central									
Q1 2007	8	0	0	0	0	0	0	0	8
Q1 2006	22	0	0	0	4	0	0	0	26
Northwest									
Q1 2007	37	0	0	0	21	0	0	0	58
Q1 2006	41	0	0	0	0	0	0	0	41
Remainder of the CMA									
Q1 2007	20	0	0	0	0	0	0	0	20
Q1 2006	29	0	0	0	0	0	0	0	29
Regina CMA									
Q1 2007	111	0	0	1	23	0	3	0	138
Q1 2006	156	0	0	3	23	0	0	0	182
COMPLETED & NOT ABSORBED									
Downtown									
Q1 2007	0	0	0	0	0	0	2	0	2
Q1 2006	0	0	0	0	0	0	0	0	0
Southwest									
Q1 2007	0	0	0	0	0	2	0	0	2
Q1 2006	0	0	0	0	0	0	0	0	0
East									
Q1 2007	6	2	0	1	3	0	0	0	12
Q1 2006	28	0	0	0	19	0	0	0	47
North Central									
Q1 2007	1	0	0	0	3	0	0	0	4
Q1 2006	0	0	0	0	5	0	0	0	5
Northwest									
Q1 2007	11	0	0	0	6	0	0	0	17
Q1 2006	15	0	0	0	3	0	0	0	18
Remainder of the CMA									
Q1 2007	0	0	0	0	0	0	0	0	0
Q1 2006	0	0	0	0	0	1	0	0	1
Regina CMA									
Q1 2007	18	2	0	1	12	2	2	0	37
Q1 2006	43	0	0	0	27	1	0	0	71

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

Table 1.1: Housing Activity Summary by Submarket First Quarter 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Downtown									
Q1 2007	0	0	0	0	0	0	3	0	3
Q1 2006	1	0	0	0	0	1	0	0	2
Southwest									
Q1 2007	2	0	0	0	0	5	0	0	7
Q1 2006	2	0	0	0	0	5	0	0	7
East									
Q1 2007	51	0	0	2	7	3	0	0	63
Q1 2006	50	0	0	3	15	0	0	0	68
North Central									
Q1 2007	0	0	0	0	3	0	0	0	3
Q1 2006	2	0	0	0	4	0	0	0	6
Northwest									
Q1 2007	38	0	0	0	25	0	0	0	63
Q1 2006	44	0	0	0	8	0	0	0	52
Remainder of the CMA									
Q1 2007	20	0	0	0	0	1	0	0	21
Q1 2006	29	0	0	0	0	0	0	0	29
Regina CMA									
Q1 2007	111	0	0	2	35	9	3	0	160
Q1 2006	128	0	0	3	27	6	0	0	164

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

Table 2: Starts by Submarket and by Dwelling Type First Quarter 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	% Change
Downtown	4	2	0	0	0	0	0	0	4	2	100.0
Southwest	2	2	0	0	0	0	23	0	25	2	**
East	59	70	4	2	14	4	0	0	77	76	1.3
North Central	0	6	0	0	4	4	12	0	16	10	60.0
Northwest	67	59	0	0	56	0	0	0	123	59	108.5
Remainder of the CMA	13	16	0	0	0	0	0	0	13	16	-18.8
Regina CMA	145	155	4	2	74	8	35	0	258	165	56.4

Table 2.1: Starts by Submarket and by Dwelling Type January - March 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Downtown	4	2	0	0	0	0	0	0	4	2	100.0
Southwest	2	2	0	0	0	0	23	0	25	2	**
East	59	70	4	2	14	4	0	0	77	76	1.3
North Central	0	6	0	0	4	4	12	0	16	10	60.0
Northwest	67	59	0	0	56	0	0	0	123	59	108.5
Remainder of the CMA	13	16	0	0	0	0	0	0	13	16	-18.8
Regina CMA	145	155	4	2	74	8	35	0	258	165	56.4

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
First Quarter 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006
Downtown	0	0	0	0	0	0	0	0
Southwest	0	0	0	0	23	0	0	0
East	14	4	0	0	0	0	0	0
North Central	4	4	0	0	0	0	12	0
Northwest	56	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Regina CMA	74	8	0	0	23	0	12	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Downtown	0	0	0	0	0	0	0	0
Southwest	0	0	0	0	23	0	0	0
East	14	4	0	0	0	0	0	0
North Central	4	4	0	0	0	0	12	0
Northwest	56	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Regina CMA	74	8	0	0	23	0	12	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
First Quarter 2007

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006
Downtown	4	2	0	0	0	0	4	2
Southwest	2	2	23	0	0	0	25	2
East	52	66	25	10	0	0	77	76
North Central	0	6	4	4	12	0	16	10
Northwest	67	59	56	0	0	0	123	59
Remainder of the CMA	13	16	0	0	0	0	13	16
Regina CMA	138	151	108	14	12	0	258	165

Table 2.5: Starts by Submarket and by Intended Market
January - March 2007

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Downtown	4	2	0	0	0	0	4	2
Southwest	2	2	23	0	0	0	25	2
East	52	66	25	10	0	0	77	76
North Central	0	6	4	4	12	0	16	10
Northwest	67	59	56	0	0	0	123	59
Remainder of the CMA	13	16	0	0	0	0	13	16
Regina CMA	138	151	108	14	12	0	258	165

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type First Quarter 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	% Change
Downtown	0	1	0	0	3	0	0	0	3	1	200.0
Southwest	2	2	0	0	0	0	0	0	2	2	0.0
East	45	64	2	4	0	15	0	0	47	83	-43.4
North Central	8	22	0	0	0	4	0	0	8	26	-69.2
Northwest	37	41	0	0	21	0	0	0	58	41	41.5
Remainder of the CMA	20	29	0	0	0	0	0	0	20	29	-31.0
Regina CMA	112	159	2	4	24	19	0	0	138	182	-24.2

Table 3.1: Completions by Submarket and by Dwelling Type January - March 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Downtown	0	1	0	0	3	0	0	0	3	1	200.0
Southwest	2	2	0	0	0	0	0	0	2	2	0.0
East	45	64	2	4	0	15	0	0	47	83	-43.4
North Central	8	22	0	0	0	4	0	0	8	26	-69.2
Northwest	37	41	0	0	21	0	0	0	58	41	41.5
Remainder of the CMA	20	29	0	0	0	0	0	0	20	29	-31.0
Regina CMA	112	159	2	4	24	19	0	0	138	182	-24.2

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
First Quarter 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006
Downtown	0	0	3	0	0	0	0	0
Southwest	0	0	0	0	0	0	0	0
East	0	15	0	0	0	0	0	0
North Central	0	4	0	0	0	0	0	0
Northwest	21	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Regina CMA	21	19	3	0	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Downtown	0	0	3	0	0	0	0	0
Southwest	0	0	0	0	0	0	0	0
East	0	15	0	0	0	0	0	0
North Central	0	4	0	0	0	0	0	0
Northwest	21	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Regina CMA	21	19	3	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market First Quarter 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006
Downtown	0	1	0	0	3	0	3	1
Southwest	2	2	0	0	0	0	2	2
East	44	61	3	22	0	0	47	83
North Central	8	22	0	4	0	0	8	26
Northwest	37	41	21	0	0	0	58	41
Remainder of the CMA	20	29	0	0	0	0	20	29
Regina CMA	111	156	24	26	3	0	138	182

Table 3.5: Completions by Submarket and by Intended Market January - March 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Downtown	0	1	0	0	3	0	3	1
Southwest	2	2	0	0	0	0	2	2
East	44	61	3	22	0	0	47	83
North Central	8	22	0	4	0	0	8	26
Northwest	37	41	21	0	0	0	58	41
Remainder of the CMA	20	29	0	0	0	0	20	29
Regina CMA	111	156	24	26	3	0	138	182

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range First Quarter 2007													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Downtown													
Q1 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q1 2006	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2006	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Southwest													
Q1 2007	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	--	--
Q1 2006	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	--	--
Year-to-date 2007	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	--	--
Year-to-date 2006	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	--	--
East													
Q1 2007	0	0.0	4	7.5	13	24.5	20	37.7	16	30.2	53	268,675	279,746
Q1 2006	1	1.9	14	26.4	12	22.6	16	30.2	10	18.9	53	246,566	252,524
Year-to-date 2007	0	0.0	4	7.5	13	24.5	20	37.7	16	30.2	53	268,675	279,746
Year-to-date 2006	1	1.9	14	26.4	12	22.6	16	30.2	10	18.9	53	246,566	252,524
North Central													
Q1 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q1 2006	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	--	--
Year-to-date 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2006	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	--	--
Northwest													
Q1 2007	0	0.0	6	15.8	7	18.4	10	26.3	15	39.5	38	290,000	280,283
Q1 2006	1	2.3	17	38.6	15	34.1	6	13.6	5	11.4	44	220,239	227,392
Year-to-date 2007	0	0.0	6	15.8	7	18.4	10	26.3	15	39.5	38	290,000	280,283
Year-to-date 2006	1	2.3	17	38.6	15	34.1	6	13.6	5	11.4	44	220,239	227,392
Remainder of the CMA													
Q1 2007	0	0.0	2	10.0	6	30.0	6	30.0	6	30.0	20	252,500	287,218
Q1 2006	6	20.7	7	24.1	5	17.2	7	24.1	4	13.8	29	237,600	213,588
Year-to-date 2007	0	0.0	2	10.0	6	30.0	6	30.0	6	30.0	20	252,500	287,218
Year-to-date 2006	6	20.7	7	24.1	5	17.2	7	24.1	4	13.8	29	237,600	213,588
Regina CMA													
Q1 2007	0	0.0	12	10.6	28	24.8	36	31.9	37	32.7	113	269,457	280,539
Q1 2006	8	6.1	40	30.5	35	26.7	29	22.1	19	14.5	131	235,899	233,573
Year-to-date 2007	0	0.0	12	10.6	28	24.8	36	31.9	37	32.7	113	269,457	280,539
Year-to-date 2006	8	6.1	40	30.5	35	26.7	29	22.1	19	14.5	131	235,899	233,573

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units First Quarter 2007						
Submarket	Q1 2007	Q1 2006	% Change	YTD 2007	YTD 2006	% Change
Downtown	--	--	n/a	--	--	n/a
Southwest	--	--	n/a	--	--	n/a
East	279,746	252,524	10.8	279,746	252,524	10.8
North Central	--	--	n/a	--	--	n/a
Northwest	280,283	227,392	23.3	280,283	227,392	23.3
Remainder of the CMA	287,218	213,588	34.5	287,218	213,588	34.5
Regina CMA	280,539	233,573	20.1	280,539	233,573	20.1

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Regina First Quarter 2007										
		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
2006	January	138	20.0	217	324	381	57.0	132,091	15.8	137,771
	February	195	1.0	238	235	287	82.9	122,995	6.3	124,796
	March	235	-3.3	229	420	359	63.8	125,068	5.1	129,255
	April	260	6.6	242	463	420	57.6	132,799	6.2	127,619
	May	356	16.0	254	495	363	70.0	142,147	10.3	134,083
	June	334	12.1	260	435	350	74.3	137,022	3.8	128,526
	July	301	39.4	256	419	384	66.7	137,195	13.7	132,587
	August	299	-4.2	252	368	330	76.4	130,313	1.8	125,812
	September	257	12.7	270	331	327	82.6	127,660	4.6	130,821
	October	234	4.5	250	288	315	79.4	126,882	-5.7	130,295
	November	218	8.5	262	249	326	80.4	123,236	11.0	133,366
	December	126	-15.4	223	170	355	62.8	136,765	17.6	149,407
2007	January	174	26.1	274	264	316	86.7	117,468	-11.1	123,599
	February	250	28.2	298	274	333	89.5	132,101	7.4	134,875
	March	351	49.4	344	441	379	90.8	140,549	12.4	141,266
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2006	568	3.1		979			126,062	7.9	
	Q1 2007	775	36.4		979			132,642	5.2	
	YTD 2006	568	3.1		979			126,063	7.9	
	YTD 2007	775	36.4		979			132,642	5.2	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

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

Table 6: Economic Indicators
First Quarter 2007

		Interest Rates			NHPI, Total, Regina CMA 1997=100	CPI, 1992 =100	Regina Labour Market			Average Weekly Earnings ($)
		P & I Per $100,000	Mortage Rates (%) 1 Yr. Term	Mortage Rates (%) 5 Yr. Term			Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	
2006	January	658	5.80	6.30	149.9	134.1	106.3	4.9	69.5	691
	February	667	5.85	6.45	149.9	134.3	106.3	4.9	69.5	706
	March	667	6.05	6.45	149.9	134.7	106.3	5.0	69.5	720
	April	685	6.25	6.75	151.7	135.7	106.6	5.2	70.0	720
	May	685	6.25	6.75	152.1	136.2	107.0	5.2	70.3	724
	June	697	6.60	6.95	153.9	136.2	108.3	5.1	71.0	719
	July	697	6.60	6.95	155.8	136.5	109.3	5.0	71.5	714
	August	691	6.40	6.85	156.2	137.1	110.8	4.8	72.3	705
	September	682	6.40	6.70	156.2	135.9	111.6	5.0	72.9	704
	October	688	6.40	6.80	156.4	135.8	112.1	4.8	73.1	705
	November	673	6.40	6.55	159.4	135.4	112.2	4.8	73.1	711
	December	667	6.30	6.45	162.4	135.5	112.2	4.4	72.8	715
2007	January	679	6.50	6.65	162.4	136.2	112	4.3	72.6	727
	February	679	6.50	6.65	170.1	136.7	112.0	4.0	72.2	739
	March	669	6.40	6.49		138.2	112.3	4.0	72.2	743
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), CREA (MLS®), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2001 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 modelled 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 2001 Census area definitions.

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