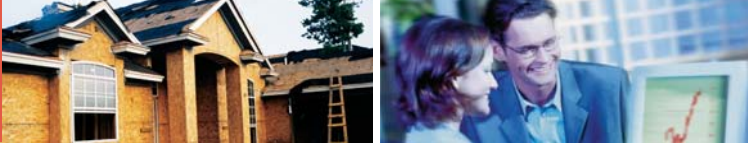


## HOUSING NOW

## Winnipeg



Canada Mortgage and Housing Corporation

Date Released: June 2007

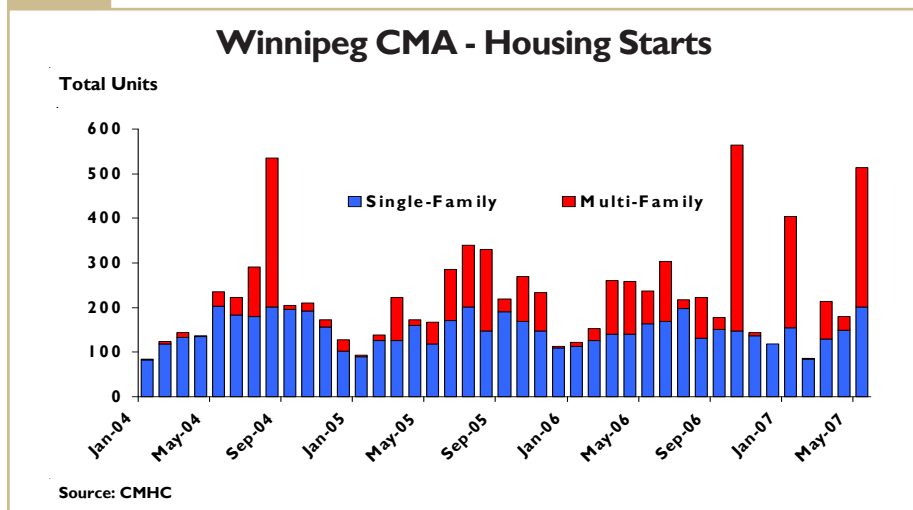
## New Home Market

### Multi-Family Starts Hit 29 Year High in May

Driven by gains in both single-detached and multi-family unit starts, the Winnipeg Census Metropolitan Area (CMA) had its best May year-to-date performance since the late 1980's. This robust performance was in large part due to the number of units that broke ground in both housing sectors in the month of May this year, including a 29-year high for multi-family starts. Both the single-

detached and multi-family sectors performed well in May, which helped push total number of starts to 1,398 units thus far in 2007, representing a 36 per cent increase over 2006. As previously stated, it was the strongest year-to-date performance through May since 1988, when 1517 units were started in the first five months of the year.

Figure 1



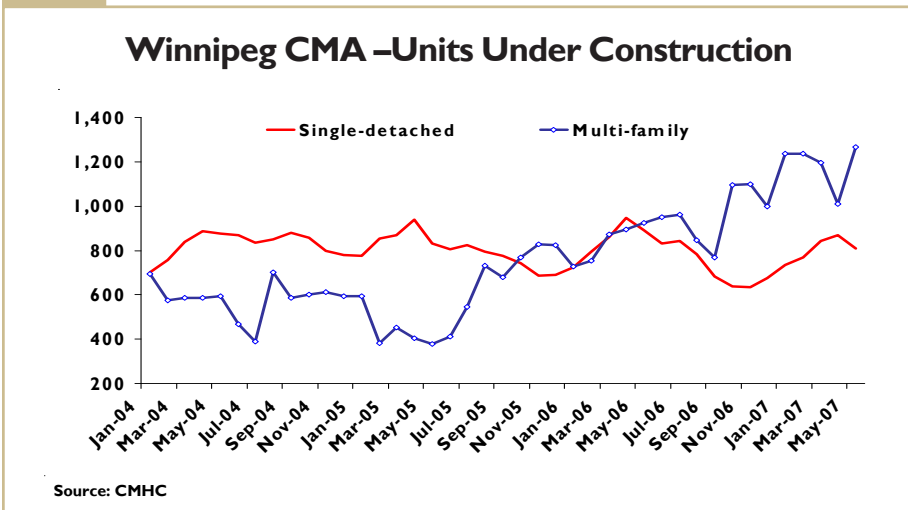
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Figure 2



With foundations poured for 312 units, the multi-family sector experienced its strongest performance for the month of May since 1978. In fact, the tally for May 2007 alone was only 34 units less than the total number of multi-family units which were started during the first five months of 2006. Multi-family starts, which consist of semi-detached, row, and apartment units, through to the end of May now stand at 676, an increase of 95 per cent over the same period of last year. In the multi-family sector, the construction of a large project can skew the number of starts witnessed in any given month. Therefore, despite this volatility in the multi-family market, the trend over the first five months of 2007 is moving towards a banner year in this sector. May saw the launch of four separate projects; each with more than 50 units. These four projects accounted for some 308 of the 312 multi-family units started during the month. This

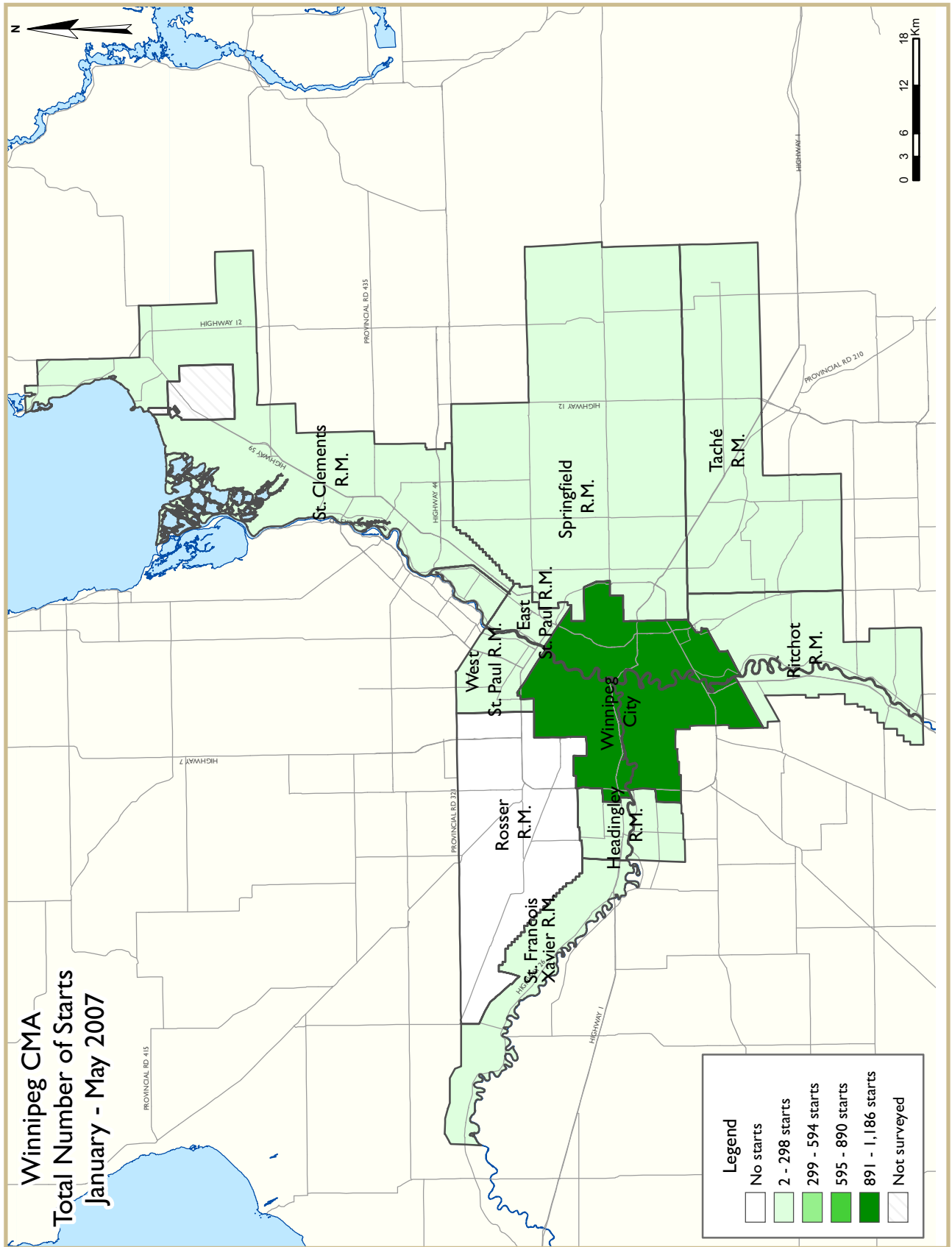
number also represents a rebound from the weakness experienced in April while adding to the strength the sector has enjoyed so far this year.

The Winnipeg CMA also enjoyed a strong May for single-detached starts as builders across the Capital Region started 202 units. This was an increase of about 23 per cent over May 2006 and the highest production for the month since 2004. May's activity brought the year-to-date total for single-detached starts to 722 units, six per cent ahead of the activity recorded through the first five months of 2006 when there were 684 foundations poured. Another point of interest is the 20 single detached starts that occurred in Headingly, compared to one unit started in May 2006.

While starts have been enjoying continued strength in the Winnipeg CMA, absorptions have been keeping

pace without creating an oversupply in the market. There were 311 absorptions last month, the second largest number for the month of May on record. With 314 completions to match the 311 absorptions during the month, inventory levels remained largely unchanged. This suggests that the Winnipeg market is well supplied with new homes. At current inventory levels and absorption rates, there is a seven month supply in the market. A six month supply is considered to be an appropriate balance between a market that is too tight (not enough homes available) and too soft (too many homes on the market).

May data also showed that multi-family units are continuing to make up a larger share of units under construction. Over the past two years, the number of single-detached homes under construction at any point in time has moved within a band between 634 and 945 homes. Multi-family units, however, had only 378 units under construction in May of 2005 (compared to 833 single-detached units), where today there are 1,268. While a significant condominium and apartment market has not yet developed in Winnipeg as it has in many other parts of the country, this may be changing as rising house prices drive purchasers to consider semi-detached, row, or apartment units in lieu of a single-detached home.



## HOUSING NOW REPORT TABLES

### Available in ALL reports:

- 1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity
- 6 Economic Indicators

### Available in SELECTED Reports:

- 1.1 Housing Activity Summary by Submarket
- 1.2 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 2.4 Starts by Submarket and by Intended Market – Current Month or Quarter
- 2.5 Starts by Submarket and by Intended Market – Year-to-Date
- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 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 Winnipeg CMA  
May 2007**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
<b>STARTS</b>									
May 2007	196	0	0	6	59	0	0	253	514
May 2006	164	0	0	0	22	0	0	51	237
% Change	19.5	n/a	n/a	n/a	168.2	n/a	n/a	**	116.9
Year-to-date 2007	704	4	0	16	68	264	7	335	1,398
Year-to-date 2006	684	2	0	0	66	142	0	136	1,030
% Change	2.9	100.0	n/a	n/a	3.0	85.9	n/a	146.3	35.7
<b>UNDER CONSTRUCTION</b>									
May 2007	795	10	0	14	85	523	7	645	2,079
May 2006	892	6	0	0	109	405	0	403	1,815
% Change	-10.9	66.7	n/a	n/a	-22.0	29.1	n/a	60.0	14.5
<b>COMPLETIONS</b>									
May 2007	259	2	0	2	0	0	0	51	314
May 2006	214	0	0	3	37	7	2	0	263
% Change	21.0	n/a	n/a	-33.3	-100.0	-100.0	-100.0	n/a	19.4
Year-to-date 2007	588	12	0	5	35	72	12	274	998
Year-to-date 2006	478	2	0	3	43	7	6	188	727
% Change	23.0	**	n/a	66.7	-18.6	**	100.0	45.7	37.3
<b>COMPLETED &amp; NOT ABSORBED</b>									
May 2007	211	8	0	1	6	14	0	74	314
May 2006	186	4	0	2	7	4	0	45	248
% Change	13.4	100.0	n/a	-50.0	-14.3	**	n/a	64.4	26.6
<b>ABSORBED</b>									
May 2007	212	0	0	2	0	8	0	81	303
May 2006	165	0	0	1	37	7	2	8	220
% Change	28.5	n/a	n/a	100.0	-100.0	14.3	-100.0	**	37.7
Year-to-date 2007	577	4	0	5	37	82	12	242	959
Year-to-date 2006	471	0	0	2	42	18	6	80	619
% Change	22.5	n/a	n/a	150.0	-11.9	**	100.0	**	54.9

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

**Table I.1: Housing Activity Summary by Submarket  
May 2007**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
<b>STARTS</b>									
<b>Winnipeg City</b>									
May 2007	152	0	0	0	59	0	0	253	464
May 2006	133	0	0	0	22	0	0	51	206
<b>East St. Paul R.M.</b>									
May 2007	8	0	0	0	0	0	0	0	8
May 2006	1	0	0	0	0	0	0	0	1
<b>Headingley R.M.</b>									
May 2007	14	0	0	6	0	0	0	0	20
May 2006	1	0	0	0	0	0	0	0	1
<b>Ritchot R.M.</b>									
May 2007	7	0	0	0	0	0	0	0	7
May 2006	8	0	0	0	0	0	0	0	8
<b>Rosser R.M.</b>									
May 2007	0	0	0	0	0	0	0	0	0
May 2006	0	0	0	0	0	0	0	0	0
<b>St. Clements R.M.</b>									
May 2007	2	0	0	0	0	0	0	0	2
May 2006	4	0	0	0	0	0	0	0	4
<b>St. Francois Xavier R.M.</b>									
May 2007	1	0	0	0	0	0	0	0	1
May 2006	1	0	0	0	0	0	0	0	1
<b>Springfield R.M.</b>									
May 2007	2	0	0	0	0	0	0	0	2
May 2006	8	0	0	0	0	0	0	0	8
<b>Tache R.M.</b>									
May 2007	4	0	0	0	0	0	0	0	4
May 2006	4	0	0	0	0	0	0	0	4
<b>West St. Paul R.M.</b>									
May 2007	3	0	0	0	0	0	0	0	3
May 2006	4	0	0	0	0	0	0	0	4
<b>Winnipeg CMA</b>									
May 2007	196	0	0	6	59	0	0	253	514
May 2006	164	0	0	0	22	0	0	51	237

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

**Table I.1: Housing Activity Summary by Submarket  
May 2007**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
<b>UNDER CONSTRUCTION</b>									
<b>Winnipeg City</b>									
May 2007	578	10	0	6	85	493	2	645	1,819
May 2006	706	4	0	0	109	375	0	403	1,597
<b>East St. Paul R.M.</b>									
May 2007	17	0	0	0	0	0	0	0	17
May 2006	21	0	0	0	0	0	0	0	21
<b>Headingley R.M.</b>									
May 2007	32	0	0	8	0	0	0	0	40
May 2006	8	0	0	0	0	0	0	0	8
<b>Ritchot R.M.</b>									
May 2007	27	0	0	0	0	0	0	0	27
May 2006	20	2	0	0	0	0	0	0	22
<b>Rosser R.M.</b>									
May 2007	0	0	0	0	0	0	0	0	0
May 2006	2	0	0	0	0	0	0	0	2
<b>St. Clements R.M.</b>									
May 2007	28	0	0	0	0	30	0	0	58
May 2006	27	0	0	0	0	30	0	0	57
<b>St. Francois Xavier R.M.</b>									
May 2007	2	0	0	0	0	0	0	0	2
May 2006	3	0	0	0	0	0	0	0	3
<b>Springfield R.M.</b>									
May 2007	42	0	0	0	0	0	2	0	44
May 2006	42	0	0	0	0	0	0	0	42
<b>Tache R.M.</b>									
May 2007	19	0	0	0	0	0	3	0	22
May 2006	33	0	0	0	0	0	0	0	33
<b>West St. Paul R.M.</b>									
May 2007	37	0	0	0	0	0	0	0	37
May 2006	30	0	0	0	0	0	0	0	30
<b>Winnipeg CMA</b>									
May 2007	795	10	0	14	85	523	7	645	2,079
May 2006	892	6	0	0	109	405	0	403	1,815

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

**Table 1.1: Housing Activity Summary by Submarket  
May 2007**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
<b>COMPLETIONS</b>									
<b>Winnipeg City</b>									
May 2007	208	2	0	2	0	0	0	51	263
May 2006	191	0	0	2	37	7	2	0	239
<b>East St. Paul R.M.</b>									
May 2007	3	0	0	0	0	0	0	0	3
May 2006	4	0	0	0	0	0	0	0	4
<b>Headingley R.M.</b>									
May 2007	10	0	0	0	0	0	0	0	10
May 2006	0	0	0	0	0	0	0	0	0
<b>Ritchot R.M.</b>									
May 2007	2	0	0	0	0	0	0	0	2
May 2006	1	0	0	0	0	0	0	0	1
<b>Rosser R.M.</b>									
May 2007	0	0	0	0	0	0	0	0	0
May 2006	0	0	0	0	0	0	0	0	0
<b>St. Clements R.M.</b>									
May 2007	5	0	0	0	0	0	0	0	5
May 2006	8	0	0	0	0	0	0	0	8
<b>St. Francois Xavier R.M.</b>									
May 2007	0	0	0	0	0	0	0	0	0
May 2006	2	0	0	0	0	0	0	0	2
<b>Springfield R.M.</b>									
May 2007	16	0	0	0	0	0	0	0	16
May 2006	2	0	0	1	0	0	0	0	3
<b>Tache R.M.</b>									
May 2007	3	0	0	0	0	0	0	0	3
May 2006	1	0	0	0	0	0	0	0	1
<b>West St. Paul R.M.</b>									
May 2007	11	0	0	0	0	0	0	0	11
May 2006	5	0	0	0	0	0	0	0	5
<b>Winnipeg CMA</b>									
May 2007	259	2	0	2	0	0	0	51	314
May 2006	214	0	0	3	37	7	2	0	263

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



**Table I.1: Housing Activity Summary by Submarket  
May 2007**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
<b>COMPLETED &amp; NOT ABSORBED</b>									
<b>Winnipeg City</b>									
May 2007	179	8	0	1	2	14	0	74	278
May 2006	165	4	0	2	7	4	0	45	227
<b>East St. Paul R.M.</b>									
May 2007	2	0	0	0	0	0	0	0	2
May 2006	5	0	0	0	0	0	0	0	5
<b>Headingley R.M.</b>									
May 2007	6	0	0	0	0	0	0	0	6
May 2006	0	0	0	0	0	0	0	0	0
<b>Ritchot R.M.</b>									
May 2007	0	0	0	0	0	0	0	0	0
May 2006	0	0	0	0	0	0	0	0	0
<b>Rosser R.M.</b>									
May 2007	1	0	0	0	0	0	0	0	1
May 2006	0	0	0	0	0	0	0	0	0
<b>St. Clements R.M.</b>									
May 2007	1	0	0	0	0	0	0	0	1
May 2006	1	0	0	0	0	0	0	0	1
<b>St. Francois Xavier R.M.</b>									
May 2007	0	0	0	0	0	0	0	0	0
May 2006	0	0	0	0	0	0	0	0	0
<b>Springfield R.M.</b>									
May 2007	7	0	0	0	0	0	0	0	7
May 2006	5	0	0	0	0	0	0	0	5
<b>Tache R.M.</b>									
May 2007	1	0	0	0	4	0	0	0	5
May 2006	7	0	0	0	0	0	0	0	7
<b>West St. Paul R.M.</b>									
May 2007	13	0	0	0	0	0	0	0	13
May 2006	3	0	0	0	0	0	0	0	3
<b>Winnipeg CMA</b>									
May 2007	211	8	0	1	6	14	0	74	314
May 2006	186	4	0	2	7	4	0	45	248

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

**Table 2: Starts by Submarket and by Dwelling Type  
May 2007**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006	% Change
Winnipeg City	152	133	0	10	59	12	253	51	464	206	125.2
East St. Paul R.M.	8	1	0	0	0	0	0	0	8	1	**
Headingley R.M.	20	1	0	0	0	0	0	0	20	1	**
Ritchoy R.M.	7	8	0	0	0	0	0	0	7	8	-12.5
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	2	4	0	0	0	0	0	0	2	4	-50.0
St. Francois Xavier R.M.	1	1	0	0	0	0	0	0	1	1	0.0
Springfield R.M.	2	8	0	0	0	0	0	0	2	8	-75.0
Tache R.M.	4	4	0	0	0	0	0	0	4	4	0.0
West St. Paul R.M.	3	4	0	0	0	0	0	0	3	4	-25.0
<b>Winnipeg CMA</b>	<b>202</b>	<b>164</b>	<b>0</b>	<b>10</b>	<b>59</b>	<b>12</b>	<b>253</b>	<b>51</b>	<b>514</b>	<b>237</b>	<b>116.9</b>

**Table 2.1: Starts by Submarket and by Dwelling Type  
January - May 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
Winnipeg City	552	575	6	56	59	12	569	278	1,186	921	28.8
East St. Paul R.M.	14	8	0	0	0	0	0	0	14	8	75.0
Headingley R.M.	34	6	0	0	0	0	0	0	34	6	**
Ritchoy R.M.	23	16	0	0	0	0	0	0	23	16	43.8
Rosser R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
St. Clements R.M.	13	13	0	0	0	0	30	0	43	13	**
St. Francois Xavier R.M.	2	1	0	0	0	0	0	0	2	1	100.0
Springfield R.M.	37	23	0	0	0	0	0	0	37	23	60.9
Tache R.M.	12	20	0	0	12	0	0	0	24	20	20.0
West St. Paul R.M.	23	21	0	0	0	0	0	0	23	21	9.5
<b>Winnipeg CMA</b>	<b>722</b>	<b>684</b>	<b>6</b>	<b>56</b>	<b>71</b>	<b>12</b>	<b>599</b>	<b>278</b>	<b>1,398</b>	<b>1,030</b>	<b>35.7</b>

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market  
May 2007**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006
Winnipeg City	59	12	0	0	0	0	253	51
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
Ritchoy R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
<b>Winnipeg CMA</b>	<b>59</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>253</b>	<b>51</b>

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market  
January - May 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
Winnipeg City	59	12	0	0	234	142	335	136
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
Ritchoy R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	30	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	9	0	3	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
<b>Winnipeg CMA</b>	<b>68</b>	<b>12</b>	<b>3</b>	<b>0</b>	<b>264</b>	<b>142</b>	<b>335</b>	<b>136</b>

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market  
May 2007**

Submarket	Freehold		Condominium		Rental		Total*	
	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006
Winnipeg City	152	133	59	22	253	51	464	206
East St. Paul R.M.	8	1	0	0	0	0	8	1
Headingley R.M.	14	1	6	0	0	0	20	1
Ritchot R.M.	7	8	0	0	0	0	7	8
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	2	4	0	0	0	0	2	4
St. Francois Xavier R.M.	1	1	0	0	0	0	1	1
Springfield R.M.	2	8	0	0	0	0	2	8
Tache R.M.	4	4	0	0	0	0	4	4
West St. Paul R.M.	3	4	0	0	0	0	3	4
<b>Winnipeg CMA</b>	<b>196</b>	<b>164</b>	<b>65</b>	<b>22</b>	<b>253</b>	<b>51</b>	<b>514</b>	<b>237</b>

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Winnipeg City	548	577	301	208	337	136	1,186	921
East St. Paul R.M.	14	8	0	0	0	0	14	8
Headingley R.M.	26	6	8	0	0	0	34	6
Ritchot R.M.	23	16	0	0	0	0	23	16
Rosser R.M.	0	1	0	0	0	0	0	1
St. Clements R.M.	13	13	30	0	0	0	43	13
St. Francois Xavier R.M.	2	1	0	0	0	0	2	1
Springfield R.M.	35	23	0	0	2	0	37	23
Tache R.M.	12	20	9	0	3	0	24	20
West St. Paul R.M.	23	21	0	0	0	0	23	21
<b>Winnipeg CMA</b>	<b>708</b>	<b>686</b>	<b>348</b>	<b>208</b>	<b>342</b>	<b>136</b>	<b>1,398</b>	<b>1,030</b>

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type  
May 2007**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006	% Change
Winnipeg City	210	193	2	2	0	37	51	7	263	239	10.0
East St. Paul R.M.	3	4	0	0	0	0	0	0	3	4	-25.0
Headingley R.M.	10	0	0	0	0	0	0	0	10	0	n/a
Ritchoy R.M.	2	1	0	0	0	0	0	0	2	1	100.0
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	5	8	0	0	0	0	0	0	5	8	-37.5
St. Francois Xavier R.M.	0	2	0	0	0	0	0	0	0	2	-100.0
Springfield R.M.	16	3	0	0	0	0	0	0	16	3	**
Tache R.M.	3	1	0	0	0	0	0	0	3	1	200.0
West St. Paul R.M.	11	5	0	0	0	0	0	0	11	5	120.0
<b>Winnipeg CMA</b>	<b>261</b>	<b>217</b>	<b>2</b>	<b>2</b>	<b>0</b>	<b>37</b>	<b>51</b>	<b>7</b>	<b>314</b>	<b>263</b>	<b>19.4</b>

**Table 3.1: Completions by Submarket and by Dwelling Type  
January - May 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
Winnipeg City	465	383	12	10	26	37	346	195	849	625	35.8
East St. Paul R.M.	4	10	0	0	0	0	0	0	4	10	-60.0
Headingley R.M.	13	2	0	0	0	0	0	0	13	2	**
Ritchoy R.M.	14	10	0	0	0	0	0	0	14	10	40.0
Rosser R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
St. Clements R.M.	15	25	0	0	0	0	0	0	15	25	-40.0
St. Francois Xavier R.M.	4	4	0	0	0	0	0	0	4	4	0.0
Springfield R.M.	32	22	0	0	0	0	0	0	32	22	45.5
Tache R.M.	19	16	0	0	21	4	0	0	40	20	100.0
West St. Paul R.M.	22	8	0	0	0	0	0	0	22	8	175.0
<b>Winnipeg CMA</b>	<b>593</b>	<b>481</b>	<b>12</b>	<b>10</b>	<b>47</b>	<b>41</b>	<b>346</b>	<b>195</b>	<b>998</b>	<b>727</b>	<b>37.3</b>

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market  
May 2007**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006
Winnipeg City	0	37	0	0	0	7	51	0
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
<b>Winnipeg CMA</b>	<b>0</b>	<b>37</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7</b>	<b>51</b>	<b>0</b>

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market  
January - May 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
Winnipeg City	26	37	0	0	72	7	274	188
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	9	0	12	4	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
<b>Winnipeg CMA</b>	<b>35</b>	<b>37</b>	<b>12</b>	<b>4</b>	<b>72</b>	<b>7</b>	<b>274</b>	<b>188</b>

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market  
May 2007**

Submarket	Freehold		Condominium		Rental		Total*	
	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006
Winnipeg City	210	191	2	46	51	2	263	239
East St. Paul R.M.	3	4	0	0	0	0	3	4
Headingley R.M.	10	0	0	0	0	0	10	0
Ritchot R.M.	2	1	0	0	0	0	2	1
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	5	8	0	0	0	0	5	8
St. Francois Xavier R.M.	0	2	0	0	0	0	0	2
Springfield R.M.	16	2	0	1	0	0	16	3
Tache R.M.	3	1	0	0	0	0	3	1
West St. Paul R.M.	11	5	0	0	0	0	11	5
<b>Winnipeg CMA</b>	<b>261</b>	<b>214</b>	<b>2</b>	<b>47</b>	<b>51</b>	<b>2</b>	<b>314</b>	<b>263</b>

**Table 3.5: Completions by Submarket and by Intended Market  
January - May 2007**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Winnipeg City	472	383	103	52	274	190	849	625
East St. Paul R.M.	4	10	0	0	0	0	4	10
Headingley R.M.	13	2	0	0	0	0	13	2
Ritchot R.M.	14	10	0	0	0	0	14	10
Rosser R.M.	0	1	0	0	0	0	0	1
St. Clements R.M.	15	25	0	0	0	0	15	25
St. Francois Xavier R.M.	4	4	0	0	0	0	4	4
Springfield R.M.	32	21	0	1	0	0	32	22
Tache R.M.	19	16	9	0	12	4	40	20
West St. Paul R.M.	22	8	0	0	0	0	22	8
<b>Winnipeg CMA</b>	<b>600</b>	<b>480</b>	<b>112</b>	<b>53</b>	<b>286</b>	<b>194</b>	<b>998</b>	<b>727</b>

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range  
May 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 (%)			
<b>Winnipeg City</b>													
May 2007	4	2.3	28	16.3	32	18.6	59	34.3	49	28.5	172	271,455	272,074
May 2006	7	4.8	24	16.4	44	30.1	35	24.0	36	24.7	146	248,978	271,833
Year-to-date 2007	22	4.9	62	13.7	76	16.8	164	36.2	129	28.5	453	275,000	279,805
Year-to-date 2006	45	12.3	57	15.5	107	29.2	72	19.6	86	23.4	367	240,000	259,672
<b>East St. Paul R.M.</b>													
May 2007	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	--	--
May 2006	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	1	16.7	5	83.3	6	--	--
Year-to-date 2006	0	0.0	0	0.0	1	8.3	1	8.3	10	83.3	12	407,626	441,308
<b>Headingley R.M.</b>													
May 2007	0	0.0	0	0.0	0	0.0	5	71.4	2	28.6	7	--	--
May 2006	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	5	41.7	7	58.3	12	322,500	344,333
Year-to-date 2006	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	--	--
<b>Ritchoy R.M.</b>													
May 2007	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
May 2006	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2007	0	0.0	1	5.9	1	5.9	2	11.8	13	76.5	17	329,175	347,103
Year-to-date 2006	1	9.1	2	18.2	3	27.3	3	27.3	2	18.2	11	230,250	232,127
<b>Rosser R.M.</b>													
May 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
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	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
<b>St. Clements R.M.</b>													
May 2007	1	20.0	1	20.0	0	0.0	1	20.0	2	40.0	5	--	--
May 2006	1	12.5	0	0.0	1	12.5	4	50.0	2	25.0	8	--	--
Year-to-date 2007	1	6.7	6	40.0	2	13.3	2	13.3	4	26.7	15	220,000	262,107
Year-to-date 2006	1	3.8	10	38.5	4	15.4	9	34.6	2	7.7	26	200,000	243,608
<b>St. Francois Xavier R.M.</b>													
May 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2006	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	3	75.0	1	25.0	4	--	--
Year-to-date 2006	0	0.0	0	0.0	3	75.0	0	0.0	1	25.0	4	--	--
<b>Springfield R.M.</b>													
May 2007	0	0.0	0	0.0	0	0.0	9	64.3	5	35.7	14	293,160	331,450
May 2006	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	--	--
Year-to-date 2007	2	6.9	3	10.3	0	0.0	15	51.7	9	31.0	29	280,000	301,767
Year-to-date 2006	1	3.6	6	21.4	11	39.3	6	21.4	4	14.3	28	237,752	243,680

Source: CMHC (Market Absorption Survey)



**Table 4: Absorbed Single-Detached Units by Price Range  
May 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 (%)			
<b>Tache R.M.</b>													
May 2007	0	0.0	0	0.0	1	25.0	2	50.0	1	25.0	4	--	--
May 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	2	9.1	2	9.1	8	36.4	8	36.4	2	9.1	22	241,050	244,497
Year-to-date 2006	0	0.0	4	26.7	5	33.3	6	40.0	0	0.0	15	225,000	236,563
<b>West St. Paul R.M.</b>													
May 2007	0	0.0	0	0.0	0	0.0	1	20.0	4	80.0	5	--	--
May 2006	0	0.0	0	0.0	0	0.0	3	100.0	0	0.0	3	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	7	35.0	13	65.0	20	330,400	350,577
Year-to-date 2006	0	0.0	1	14.3	3	42.9	3	42.9	0	0.0	7	--	--
<b>Winnipeg CMA</b>													
May 2007	5	2.3	29	13.6	34	15.9	79	36.9	67	31.3	214	275,900	281,890
May 2006	8	4.8	24	14.5	50	30.1	44	26.5	40	24.1	166	250,000	274,112
Year-to-date 2007	27	4.6	74	12.7	87	14.9	209	35.9	185	31.8	582	276,930	286,728
Year-to-date 2006	48	10.1	80	16.9	138	29.2	102	21.6	105	22.2	473	240,000	260,526

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units  
May 2007**

Submarket	May 2007	May 2006	% Change	YTD 2007	YTD 2006	% Change
Winnipeg City	272,074	271,833	0.1	279,805	259,672	7.8
East St. Paul R.M.	--	--	n/a	--	441,308	n/a
Headingley R.M.	--	--	n/a	344,333	--	n/a
Ritchot R.M.	--	--	n/a	347,103	232,127	49.5
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	--	--	n/a	262,107	243,608	7.6
St. Francois Xavier R.M.	--	--	n/a	--	--	n/a
Springfield R.M.	331,450	--	n/a	301,767	243,680	23.8
Tache R.M.	--	--	n/a	244,497	236,563	3.4
West St. Paul R.M.	--	--	n/a	350,577	--	n/a
<b>Winnipeg CMA</b>	<b>281,890</b>	<b>274,112</b>	<b>2.8</b>	<b>286,728</b>	<b>260,526</b>	<b>10.1</b>

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Winnipeg  
May 2007**

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price (\$)	Yr/Yr %	Average Price (\$) SA
2006	January	508	7.2	958	833	1,194	80.2	143,081	16.5	149,822
	February	756	6.3	985	961	1,227	80.3	146,600	19.6	153,080
	March	967	0.7	915	1,219	1,160	78.9	149,051	10.5	145,874
	April	1,036	-4.9	934	1,446	1,251	74.7	162,615	16.8	154,232
	May	1,403	3.3	960	1,959	1,299	73.9	159,801	12.5	153,187
	June	1,410	6.3	1,012	1,789	1,293	78.3	159,719	12.0	153,514
	July	1,124	8.7	977	1,401	1,222	80.0	152,906	12.5	151,225
	August	1,133	-7.2	947	1,427	1,228	77.1	151,279	11.8	155,747
	September	972	-3.2	947	1,413	1,267	74.7	151,798	9.5	153,476
	October	960	2.5	965	1,133	1,206	80.0	154,822	9.2	156,071
	November	778	0.3	982	799	1,218	80.6	153,209	14.8	160,970
	December	547	4.2	1,012	406	1,221	82.9	161,528	13.5	166,991
2007	January	517	1.8	931	847	1,190	78.2	151,299	5.7	157,061
	February	735	-2.8	966	904	1,178	82.0	164,760	12.4	168,279
	March	1,080	11.7	1,043	1,342	1,283	81.3	158,877	6.6	158,523
	April	1,156	11.6	1,010	1,567	1,253	80.6	174,973	7.6	165,980
	May	1,563	11.4	1,077	1,780	1,221	88.2	184,651	15.6	177,360
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2006	2,231	4.0		3,013			146,861	14.6	
	Q1 2007	2,332	4.5		3,093			159,051	8.3	
	YTD 2006	4,670	1.7		6,418			154,243	14.3	
	YTD 2007	5,051	8.2		6,440			170,617	10.6	

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

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

**Table 6: Economic Indicators  
May 2007**

		Interest Rates			NHPI, Total, Winnipeg CMA 1997=100	CPI, 1992 =100	Winnipeg Labour Market			Average Weekly Earnings (\$)
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	
			1 Yr. Term	5 Yr. Term						
2006	January	658	5.80	6.30	138.9	132.1	379	4.2	69.4	647
	February	667	5.85	6.45	139.7	131.9	380	4.5	69.8	644
	March	667	6.05	6.45	141.9	132.5	380	4.6	69.9	643
	April	685	6.25	6.75	142.2	133.6	380	4.9	70.0	644
	May	685	6.25	6.75	143.8	134.3	381	4.8	70.1	648
	June	697	6.60	6.95	144.5	134.5	383	4.5	70.1	652
	July	697	6.60	6.95	145.3	134.9	383	4.2	70.0	653
	August	691	6.40	6.85	145.6	134.9	384	4.3	70.1	653
	September	682	6.40	6.70	146.6	133.9	384	4.5	70.3	655
	October	688	6.40	6.80	147.5	134.2	385	4.4	70.4	657
	November	673	6.40	6.55	148.4	134.3	384	4.6	70.2	662
	December	667	6.30	6.45	149.1	133.9	383	4.8	70.2	661
2007	January	679	6.50	6.65	149.7	134.4	382	5.1	70.2	668
	February	679	6.50	6.65	150.7	134.9	383	5.0	70.3	671
	March	669	6.40	6.49	151.6	136.0	387	4.8	70.8	672
	April	678	6.60	6.64	152.0	136.6	388	4.8	71.0	671
	May	709	6.85	7.14			390	5.0	71.5	674
	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 of 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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