HOUSING MARKET INFORMATION

HOUSING NOW

Winnipeg CMA

Canada Mortgage and Housing Corporation

Date Released: August 2008

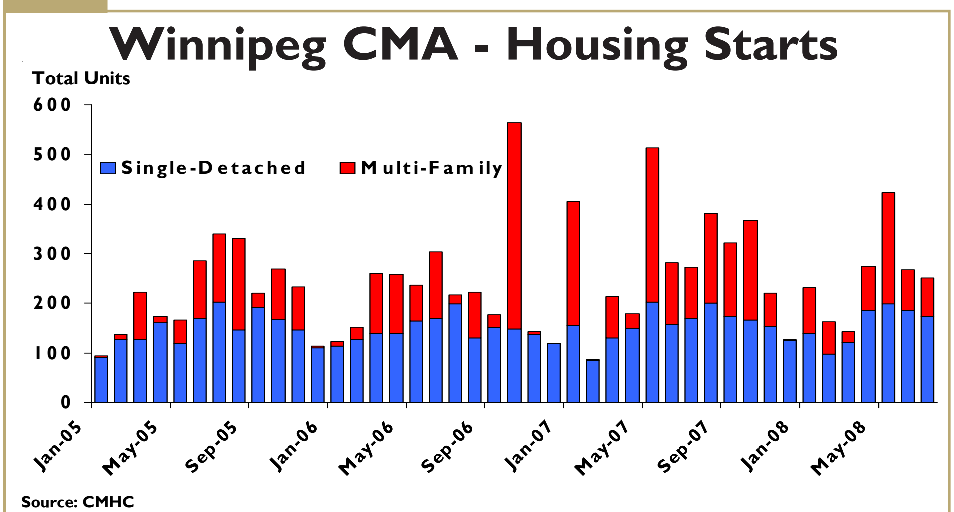
New Home Market

July Performance Strong , But Off 2007 Highs

July had 251 housing starts across the Winnipeg Census Metropolitan Area (CMA). This represents a decline of eight per cent from July 2007, largely on weaker multi-family construction during the month. The result puts total housing starts in the Winnipeg CMA over the first seven months at 1,751 units, 10 per cent below the same period in 2007.

The single-detached portion of new home construction has been a pillar of strength for the industry in 2008 and July was no exception. Construction began on 173 single-detached homes in July, two per cent more than July 2007. This brought the total for 2008 to 1,102 homes, five per cent ahead of the first seven months of 2007 and in line with CMHC`s 2008 forecast.

Figure 1



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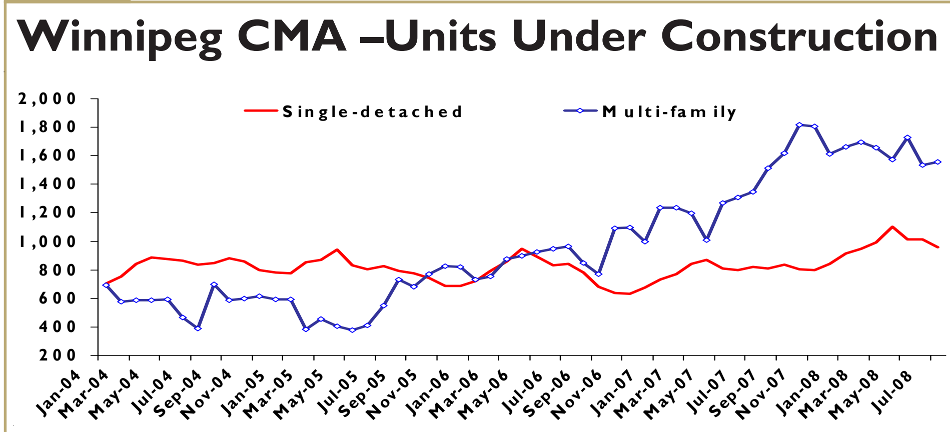
Canada

CMHC SCHL
HOME TO CANADIANS

Figure 2



Source: CMHC

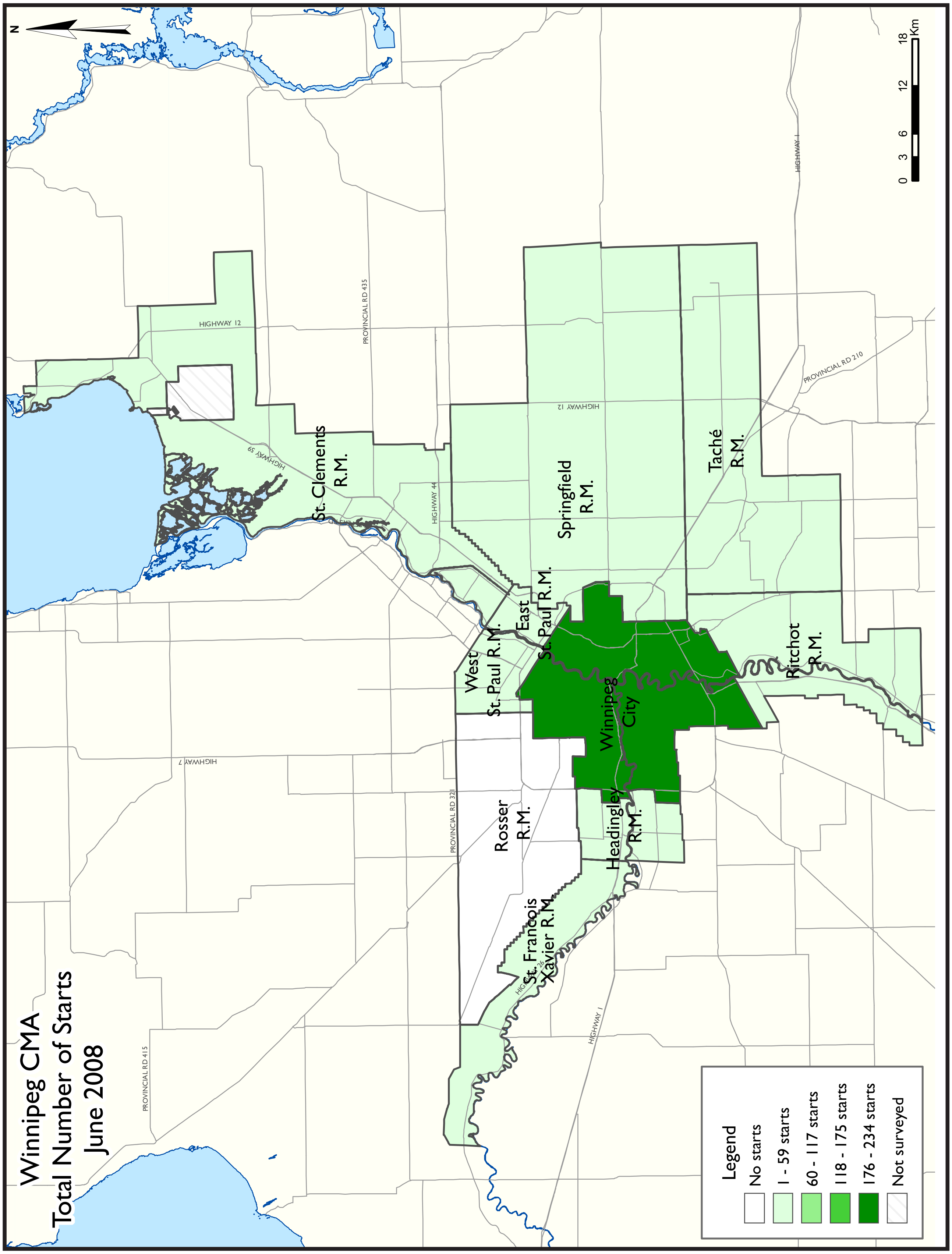
Single-detached activity outside of Winnipeg City continues to be a source of strength for the CMA. More than 32 per cent of the July starts occurred in one of the surrounding Rural Municipalities (RM). That compares to just under 25 per cent in July 2007. Larger lot sizes, differences in taxation, and a more relaxed lifestyle are all factors influencing the decision to build a new home outside the city.

Single-detached construction has moved smartly forward despite difficulties in the Waverly West development. After the initial phase of serviced lots largely sold out, there has been a delay of several months with no new land coming on line. Until new lots become available, potential buyers will be forced to look elsewhere for a property on which to build. The difficulties in making sufficient lots available in a timely fashion, however, is only a short term factor that should resolve itself in the coming months.

The multi-family sector, meanwhile, continued its pullback from 2007 levels with 78 starts recorded in July. That was down 24 per cent from July 2007. On a year-to-date basis, the 649 multi-unit starts are down 28 per cent from 2007, but continue to outpace the very strong 2006 performance when 500 units were started through July. As usual, the addition of one or two large projects in the later part of the year can have a dramatic affect on the yearly totals, given both the small size of the market, and the monthly variability in the data.

While absorptions, particularly on the multi-family side, have moved higher in recent months, they are dwarfed by the increases in completed and unabsorbed inventory. The completion of several projects around city has led to a spike in inventory to 330 units at the end of July. In the past, such spikes have been sold down within a couple months. However, given the number of units of all types under construction in the Winnipeg area, care should be taken monitoring inventory levels going forward. A further move upward, or an inability to smoothly absorb the units already in inventory, may signal a shift in demand for multi-family units.

The resale market continued its glacial move towards more balanced conditions in July. Active listings at month end continued their modest upward trend, increasing just two per cent over June. The sales-to-active-listings ratio also fell somewhat further from the important 100 per cent level, but was well above 75 per cent. Price growth remained strong at almost 10 per cent on a year-over-year basis and average selling time was still under one month. All of this suggests that while sellers certainly remain in a position of negotiating strength, that position is slowly eroding.


Winnipeg CMA
Total Number of Starts
June 2008
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. François Xavier R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 210
PROVINCIAL RD 321
PROVINCIAL RD 415
0 3 6 12 18 Km
Legend
No starts
1 - 59 starts
60 - 117 starts
118 - 175 starts
176 - 234 starts
Not surveyed

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
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5	MLS® Residential Activity
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2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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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
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Winnipeg CMA July 2008									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
July 2008	171	0	0	2	0	78	0	0	251
July 2007	170	0	0	0	0	0	0	103	273
% Change	0.6	n/a	n/a	n/a	n/a	n/a	n/a	-100.0	-8.1
Year-to-date 2008	1,093	12	0	9	32	352	0	229	1,751
Year-to-date 2007	1,032	4	0	16	68	376	7	450	1,953
% Change	5.9	200.0	n/a	-43.8	-52.9	-6.4	-100.0	-49.1	-10.3
UNDER CONSTRUCTION									
July 2008	951	10	0	7	39	865	0	621	2,517
July 2007	804	10	0	13	75	635	1	626	2,164
% Change	18.3	0.0	n/a	-46.2	-48.0	36.2	-100.0	-0.8	16.3
COMPLETIONS									
July 2008	224	0	0	5	0	52	0	0	281
July 2007	147	0	0	2	10	0	0	55	214
% Change	52.4	n/a	n/a	150.0	-100.0	n/a	n/a	-100.0	31.3
Year-to-date 2008	964	10	0	25	36	115	0	544	1,694
Year-to-date 2007	906	14	0	8	45	72	15	408	1,468
% Change	6.4	-28.6	n/a	**	-20.0	59.7	-100.0	33.3	15.4
COMPLETED & NOT ABSORBED									
July 2008	222	4	0	8	2	93	0	230	559
July 2007	221	8	0	2	7	12	0	54	304
% Change	0.5	-50.0	n/a	**	-71.4	**	n/a	**	83.9
ABSORBED									
July 2008	201	6	0	8	0	21	0	1	237
July 2007	144	2	0	2	8	0	0	51	207
% Change	39.6	200.0	n/a	**	-100.0	n/a	n/a	-98.0	14.5
Year-to-date 2008	937	13	0	21	42	97	0	319	1,429
Year-to-date 2007	885	6	0	7	46	84	15	396	1,439
% Change	5.9	116.7	n/a	200.0	-8.7	15.5	-100.0	-19.4	-0.7

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

Table 1.1: Housing Activity Summary by Submarket July 2008									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Winnipeg City									
July 2008	117	0	0	0	0	78	0	0	195
July 2007	128	0	0	0	0	0	0	103	231
East St. Paul R.M.									
July 2008	5	0	0	0	0	0	0	0	5
July 2007	9	0	0	0	0	0	0	0	9
Headingley R.M.									
July 2008	0	0	0	2	0	0	0	0	2
July 2007	1	0	0	0	0	0	0	0	1
Ritchot R.M.									
July 2008	5	0	0	0	0	0	0	0	5
July 2007	5	0	0	0	0	0	0	0	5
Rosser R.M.									
July 2008	0	0	0	0	0	0	0	0	0
July 2007	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
July 2008	8	0	0	0	0	0	0	0	8
July 2007	10	0	0	0	0	0	0	0	10
St. Francois Xavier R.M.									
July 2008	0	0	0	0	0	0	0	0	0
July 2007	0	0	0	0	0	0	0	0	0
Springfield R.M.									
July 2008	13	0	0	0	0	0	0	0	13
July 2007	9	0	0	0	0	0	0	0	9
Tache R.M.									
July 2008	7	0	0	0	0	0	0	0	7
July 2007	0	0	0	0	0	0	0	0	0
West St. Paul R.M.									
July 2008	6	0	0	0	0	0	0	0	6
July 2007	4	0	0	0	0	0	0	0	4
Winnipeg CMA									
July 2008	171	0	0	2	0	78	0	0	251
July 2007	170	0	0	0	0	0	0	103	273

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

Table 1.1: Housing Activity Summary by Submarket
July 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Winnipeg City									
July 2008	686	8	0	0	39	835	0	621	2,213
July 2007	586	10	0	6	75	605	0	626	1,908
East St. Paul R.M.									
July 2008	31	0	0	1	0	0	0	0	32
July 2007	23	0	0	0	0	0	0	0	23
Headingley R.M.									
July 2008	17	0	0	5	0	0	0	0	22
July 2007	25	0	0	7	0	0	0	0	32
Ritchot R.M.									
July 2008	25	2	0	0	0	0	0	0	27
July 2007	25	0	0	0	0	0	0	0	25
Rosser R.M.									
July 2008	2	0	0	0	0	0	0	0	2
July 2007	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
July 2008	34	0	0	0	0	30	0	0	64
July 2007	41	0	0	0	0	30	0	0	71
St. Francois Xavier R.M.									
July 2008	6	0	0	0	0	0	0	0	6
July 2007	1	0	0	0	0	0	0	0	1
Springfield R.M.									
July 2008	53	0	0	1	0	0	0	0	54
July 2007	34	0	0	0	0	0	1	0	35
Tache R.M.									
July 2008	34	0	0	0	0	0	0	0	34
July 2007	23	0	0	0	0	0	0	0	23
West St. Paul R.M.									
July 2008	37	0	0	0	0	0	0	0	37
July 2007	28	0	0	0	0	0	0	0	28
Winnipeg CMA									
July 2008	951	10	0	7	39	865	0	621	2,517
July 2007	804	10	0	13	75	635	1	626	2,164

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

Table 1.1: Housing Activity Summary by Submarket
July 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Winnipeg City									
July 2008	169	0	0	0	0	52	0	0	221
July 2007	111	0	0	2	10	0	0	55	178
East St. Paul R.M.									
July 2008	5	0	0	1	0	0	0	0	6
July 2007	4	0	0	0	0	0	0	0	4
Headingley R.M.									
July 2008	3	0	0	4	0	0	0	0	7
July 2007	2	0	0	0	0	0	0	0	2
Ritchot R.M.									
July 2008	3	0	0	0	0	0	0	0	3
July 2007	7	0	0	0	0	0	0	0	7
Rosser R.M.									
July 2008	0	0	0	0	0	0	0	0	0
July 2007	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
July 2008	11	0	0	0	0	0	0	0	11
July 2007	5	0	0	0	0	0	0	0	5
St. Francois Xavier R.M.									
July 2008	1	0	0	0	0	0	0	0	1
July 2007	1	0	0	0	0	0	0	0	1
Springfield R.M.									
July 2008	12	0	0	0	0	0	0	0	12
July 2007	4	0	0	0	0	0	0	0	4
Tache R.M.									
July 2008	5	0	0	0	0	0	0	0	5
July 2007	3	0	0	0	0	0	0	0	3
West St. Paul R.M.									
July 2008	8	0	0	0	0	0	0	0	8
July 2007	8	0	0	0	0	0	0	0	8
Winnipeg CMA									
July 2008	224	0	0	5	0	52	0	0	281
July 2007	147	0	0	2	10	0	0	55	214

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

Table 1.1: Housing Activity Summary by Submarket July 2008									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Winnipeg City									
July 2008	189	4	0	0	1	93	0	230	517
July 2007	190	8	0	1	6	12	0	54	271
East St. Paul R.M.									
July 2008	7	0	0	7	0	0	0	0	14
July 2007	4	0	0	0	0	0	0	0	4
Headingley R.M.									
July 2008	2	0	0	1	0	0	0	0	3
July 2007	3	0	0	1	0	0	0	0	4
Ritchot R.M.									
July 2008	1	0	0	0	0	0	0	0	1
July 2007	5	0	0	0	0	0	0	0	5
Rosser R.M.									
July 2008	0	0	0	0	0	0	0	0	0
July 2007	1	0	0	0	0	0	0	0	1
St. Clements R.M.									
July 2008	1	0	0	0	0	0	0	0	1
July 2007	2	0	0	0	0	0	0	0	2
St. Francois Xavier R.M.									
July 2008	0	0	0	0	0	0	0	0	0
July 2007	0	0	0	0	0	0	0	0	0
Springfield R.M.									
July 2008	8	0	0	0	0	0	0	0	8
July 2007	4	0	0	0	0	0	0	0	4
Tache R.M.									
July 2008	6	0	0	0	1	0	0	0	7
July 2007	1	0	0	0	1	0	0	0	2
West St. Paul R.M.									
July 2008	2	0	0	0	0	0	0	0	2
July 2007	10	0	0	0	0	0	0	0	10
Winnipeg CMA									
July 2008	222	4	0	8	2	93	0	230	559
July 2007	221	8	0	2	7	12	0	54	304

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

Table 1.1: Housing Activity Summary by Submarket
July 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Winnipeg City									
July 2008	143	2	0	0	0	21	0	1	167
July 2007	105	2	0	2	6	0	0	51	166
East St. Paul R.M.									
July 2008	5	0	0	1	0	0	0	0	6
July 2007	3	0	0	0	0	0	0	0	3
Headingley R.M.									
July 2008	3	0	0	7	0	0	0	0	10
July 2007	5	0	0	0	0	0	0	0	5
Ritchot R.M.									
July 2008	2	0	0	0	0	0	0	0	2
July 2007	4	0	0	0	0	0	0	0	4
Rosser R.M.									
July 2008	0	0	0	0	0	0	0	0	0
July 2007	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
July 2008	11	0	0	0	0	0	0	0	11
July 2007	4	0	0	0	0	0	0	0	4
St. Francois Xavier R.M.									
July 2008	1	0	0	0	0	0	0	0	1
July 2007	1	0	0	0	0	0	0	0	1
Springfield R.M.									
July 2008	10	0	0	0	0	0	0	0	10
July 2007	9	0	0	0	0	0	0	0	9
Tache R.M.									
July 2008	8	0	0	0	0	0	0	0	8
July 2007	3	0	0	0	2	0	0	0	5
West St. Paul R.M.									
July 2008	12	0	0	0	0	0	0	0	12
July 2007	7	0	0	0	0	0	0	0	7
Winnipeg CMA									
July 2008	201	6	0	8	0	21	0	1	237
July 2007	144	2	0	2	8	0	0	51	207

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	July 2008	July 2007	July 2008	July 2007	July 2008	July 2007	July 2008	July 2007	July 2008	July 2007	% Change
Winnipeg City	117	128	0	0	0	0	78	103	195	231	-15.6
East St. Paul R.M.	5	9	0	0	0	0	0	0	5	9	-44.4
Headingley R.M.	2	1	0	0	0	0	0	0	2	1	100.0
Ritchot R.M.	5	5	0	0	0	0	0	0	5	5	0.0
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	8	10	0	0	0	0	0	0	8	10	-20.0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	13	9	0	0	0	0	0	0	13	9	44.4
Tache R.M.	7	0	0	0	0	0	0	0	7	0	n/a
West St. Paul R.M.	6	4	0	0	0	0	0	0	6	4	50.0
Winnipeg CMA	173	170	0	0	0	0	78	103	251	273	-8.1

Table 2: Starts by Submarket and by Dwelling Type
July 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Winnipeg City	842	798	10	6	32	59	605	796	1,489	1,659	-10.2
East St. Paul R.M.	34	25	0	0	0	0	0	0	34	25	36.0
Headingley R.M.	25	36	0	0	0	0	0	0	25	36	-30.6
Ritchot R.M.	17	32	2	0	0	0	0	0	19	32	-40.6
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	25	33	0	0	0	0	0	30	25	63	-60.3
St. Francois Xavier R.M.	1	2	0	0	0	0	0	0	1	2	-50.0
Springfield R.M.	61	50	0	0	0	0	0	0	61	50	22.0
Tache R.M.	36	24	0	0	0	12	0	0	36	36	0.0
West St. Paul R.M.	25	29	0	0	0	0	0	0	25	29	-13.8
Winnipeg CMA	1,102	1,050	12	6	32	71	605	826	1,751	1,953	-10.3

Table 2.1: Starts by Submarket and by Dwelling Type
January - July 2008

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
July 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	July 2008	July 2007	July 2008	July 2007	July 2008	July 2007	July 2008	July 2007
Winnipeg City	0	0	0	0	78	0	0	103
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
Winnipeg CMA	0	0	0	0	78	0	0	103

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - July 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Winnipeg City	32	59	0	0	352	346	229	450
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	30	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	9	0	3	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	32	68	0	3	352	376	229	450

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market July 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	July 2008	July 2007	July 2008	July 2007	July 2008	July 2007	July 2008	July 2007
Winnipeg City	117	128	78	0	0	103	195	231
East St. Paul R.M.	5	9	0	0	0	0	5	9
Headingley R.M.	0	1	2	0	0	0	2	1
Ritchot R.M.	5	5	0	0	0	0	5	5
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	8	10	0	0	0	0	8	10
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	13	9	0	0	0	0	13	9
Tache R.M.	7	0	0	0	0	0	7	0
West St. Paul R.M.	6	4	0	0	0	0	6	4
Winnipeg CMA	171	170	80	0	0	103	251	273

Table 2.5: Starts by Submarket and by Intended Market January - July 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Winnipeg City	852	794	384	413	229	452	1,489	1,659
East St. Paul R.M.	30	25	4	0	0	0	34	25
Headingley R.M.	21	28	4	8	0	0	25	36
Ritchot R.M.	19	32	0	0	0	0	19	32
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	25	33	0	30	0	0	25	63
St. Francois Xavier R.M.	1	2	0	0	0	0	1	2
Springfield R.M.	60	48	1	0	0	2	61	50
Tache R.M.	36	24	0	9	0	3	36	36
West St. Paul R.M.	25	29	0	0	0	0	25	29
Winnipeg CMA	1,105	1,036	393	460	229	457	1,751	1,953

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type July 2008												
Submarket	Single		Semi		Row		Apt. & Other		Total			
	July 2008	July 2007	July 2008	July 2007	July 2008	July 2007	July 2008	July 2007	July 2008	July 2007	% Change
Winnipeg City	169	113	0	0	0	10	52	55	221	178	24.2
East St. Paul R.M.	6	4	0	0	0	0	0	0	6	4	50.0
Headingley R.M.	7	2	0	0	0	0	0	0	7	2	**
Ritchot R.M.	3	7	0	0	0	0	0	0	3	7	-57.1
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	11	5	0	0	0	0	0	0	11	5	120.0
St. Francois Xavier R.M.	1	1	0	0	0	0	0	0	1	1	0.0
Springfield R.M.	12	4	0	0	0	0	0	0	12	4	200.0
Tache R.M.	5	3	0	0	0	0	0	0	5	3	66.7
West St. Paul R.M.	8	8	0	0	0	0	0	0	8	8	0.0
Winnipeg CMA	229	149	0	0	0	10	52	55	281	214	31.3

Table 3.1: Completions by Submarket and by Dwelling Type January - July 2008											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Winnipeg City	719	703	8	14	36	36	659	480	1,422	1,233	15.3
East St. Paul R.M.	29	9	0	0	0	0	0	0	29	9	**
Headingley R.M.	34	23	0	0	0	0	0	0	34	23	47.8
Ritchot R.M.	12	25	0	0	0	0	0	0	12	25	-52.0
Rosser R.M.	1	0	0	0	0	0	0	0	1	0	n/a
St. Clements R.M.	38	22	0	0	0	0	0	0	38	22	72.7
St. Francois Xavier R.M.	1	5	0	0	0	0	0	0	1	5	-80.0
Springfield R.M.	58	54	2	0	0	0	0	0	60	54	11.1
Tache R.M.	38	27	0	0	0	24	0	0	38	51	-25.5
West St. Paul R.M.	26	37	0	0	0	0	0	0	26	37	-29.7
Winnipeg CMA	989	914	10	14	36	60	659	480	1,694	1,468	15.4

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market July 2008								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	July 2008	July 2007	July 2008	July 2007	July 2008	July 2007	July 2008	July 2007
Winnipeg City	0	10	0	0	52	0	0	55
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
Winnipeg CMA	0	10	0	0	52	0	0	55

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - July 2008								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Winnipeg City	36	36	0	0	115	72	544	408
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	9	0	15	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	36	45	0	15	115	72	544	408

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market July 2008

Submarket	Freehold		Condominium		Rental		Total*	
	July 2008	July 2007	July 2008	July 2007	July 2008	July 2007	July 2008	July 2007
Winnipeg City	169	111	52	12	0	55	221	178
East St. Paul R.M.	5	4	1	0	0	0	6	4
Headingley R.M.	3	2	4	0	0	0	7	2
Ritchot R.M.	3	7	0	0	0	0	3	7
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	11	5	0	0	0	0	11	5
St. Francois Xavier R.M.	1	1	0	0	0	0	1	1
Springfield R.M.	12	4	0	0	0	0	12	4
Tache R.M.	5	3	0	0	0	0	5	3
West St. Paul R.M.	8	8	0	0	0	0	8	8
Winnipeg CMA	224	147	57	12	0	55	281	214

Table 3.5: Completions by Submarket and by Intended Market January - July 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Winnipeg City	721	710	157	115	544	408	1,422	1,233
East St. Paul R.M.	20	9	9	0	0	0	29	9
Headingley R.M.	24	22	10	1	0	0	34	23
Ritchot R.M.	12	25	0	0	0	0	12	25
Rosser R.M.	1	0	0	0	0	0	1	0
St. Clements R.M.	38	22	0	0	0	0	38	22
St. Francois Xavier R.M.	1	5	0	0	0	0	1	5
Springfield R.M.	60	54	0	0	0	0	60	54
Tache R.M.	38	27	0	9	0	15	38	51
West St. Paul R.M.	26	37	0	0	0	0	26	37
Winnipeg CMA	974	920	176	125	544	423	1,694	1,468

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
July 2008

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $224,999		$225,000 - $274,999		$275,000 - $324,999		$325,000 - $374,999		$375,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Winnipeg City													
July 2008	11	7.7	24	16.8	47	32.9	28	19.6	33	23.1	143	314,900	330,148
July 2007	22	20.6	36	33.6	25	23.4	11	10.3	13	12.1	107	269,400	290,531
Year-to-date 2008	68	9.9	160	23.3	200	29.1	133	19.3	127	18.5	688	302,985	325,485
Year-to-date 2007	149	21.9	185	27.2	183	26.9	70	10.3	93	13.7	680	275,498	287,193
East St. Paul R.M.													
July 2008	0	0.0	0	0.0	1	16.7	0	0.0	5	83.3	6	--	--
July 2007	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2008	0	0.0	0	0.0	2	8.7	1	4.3	20	87.0	23	512,922	514,438
Year-to-date 2007	0	0.0	0	0.0	1	11.1	1	11.1	7	77.8	9	--	--
Headingley R.M.													
July 2008	0	0.0	3	30.0	0	0.0	3	30.0	4	40.0	10	341,350	420,008
July 2007	0	0.0	0	0.0	1	20.0	0	0.0	4	80.0	5	--	--
Year-to-date 2008	0	0.0	6	15.8	2	5.3	11	28.9	19	50.0	38	374,000	424,627
Year-to-date 2007	0	0.0	6	25.0	4	16.7	4	16.7	10	41.7	24	329,000	380,692
Ritchot R.M.													
July 2008	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
July 2007	0	0.0	1	25.0	2	50.0	0	0.0	1	25.0	4	--	--
Year-to-date 2008	0	0.0	1	7.7	5	38.5	1	7.7	6	46.2	13	344,612	371,236
Year-to-date 2007	1	4.3	3	13.0	6	26.1	4	17.4	9	39.1	23	329,175	341,331
Rosser R.M.													
July 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
July 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	2	100.0	0	0.0	0	0.0	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	--	--
St. Clements R.M.													
July 2008	0	0.0	3	27.3	3	27.3	3	27.3	2	18.2	11	300,000	317,264
July 2007	0	0.0	1	25.0	2	50.0	0	0.0	1	25.0	4	--	--
Year-to-date 2008	7	17.5	6	15.0	10	25.0	6	15.0	11	27.5	40	300,000	308,015
Year-to-date 2007	9	42.9	2	9.5	5	23.8	1	4.8	4	19.0	21	249,000	268,538
St. Francois Xavier R.M.													
July 2008	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
July 2007	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2008	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2007	0	0.0	1	20.0	3	60.0	0	0.0	1	20.0	5	--	--
Springfield R.M.													
July 2008	1	10.0	1	10.0	2	20.0	3	30.0	3	30.0	10	350,255	340,576
July 2007	0	0.0	4	44.4	2	22.2	2	22.2	1	11.1	9	--	--
Year-to-date 2008	3	5.4	12	21.4	14	25.0	15	26.8	12	21.4	56	315,426	331,498
Year-to-date 2007	7	13.0	14	25.9	21	38.9	6	11.1	6	11.1	54	282,100	298,573

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
July 2008

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $224,999		$225,000 - $274,999		$275,000 - $324,999		$325,000 - $374,999		$375,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Tache R.M.													
July 2008	0	0.0	3	37.5	5	62.5	0	0.0	0	0.0	8	--	--
July 2007	0	0.0	2	66.7	0	0.0	1	33.3	0	0.0	3	--	--
Year-to-date 2008	2	5.9	14	41.2	14	41.2	4	11.8	0	0.0	34	279,015	283,457
Year-to-date 2007	5	16.7	15	50.0	8	26.7	2	6.7	0	0.0	30	252,518	252,050
West St. Paul R.M.													
July 2008	3	25.0	0	0.0	2	16.7	3	25.0	4	33.3	12	325,000	360,983
July 2007	0	0.0	0	0.0	1	14.3	3	42.9	3	42.9	7	--	--
Year-to-date 2008	5	14.3	4	11.4	2	5.7	7	20.0	17	48.6	35	369,900	396,380
Year-to-date 2007	0	0.0	2	5.3	12	31.6	10	26.3	14	36.8	38	333,900	374,531
Winnipeg CMA													
July 2008	17	8.1	35	16.7	61	29.2	42	20.1	54	25.8	209	314,900	338,036
July 2007	22	15.1	45	30.8	36	24.7	17	11.6	26	17.8	146	280,712	304,121
Year-to-date 2008	90	9.4	212	22.1	255	26.6	185	19.3	216	22.5	958	307,709	334,649
Year-to-date 2007	171	19.2	231	25.9	247	27.7	98	11.0	145	16.3	892	280,000	295,458

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units July 2008						
Submarket	July 2008	July 2007	% Change	YTD 2008	YTD 2007	% Change
Winnipeg City	330,148	290,531	13.6	325,485	287,193	13.3
East St. Paul R.M.	--	--	n/a	514,438	--	n/a
Headingley R.M.	420,008	--	n/a	424,627	380,692	11.5
Ritchot R.M.	--	--	n/a	371,236	341,331	8.8
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	317,264	--	n/a	308,015	268,538	14.7
St. Francois Xavier R.M.	--	--	n/a	--	--	n/a
Springfield R.M.	340,576	--	n/a	331,498	298,573	11.0
Tache R.M.	--	--	n/a	283,457	252,050	12.5
West St. Paul R.M.	360,983	--	n/a	396,380	374,531	5.8
Winnipeg CMA	338,036	304,121	11.2	334,649	295,458	13.3

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Winnipeg July 2008										
		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
2007	January	517	1.8	967	847	1,193	81.1	151,299	5.7	156,619
	February	735	-2.8	984	904	1,193	82.5	164,760	12.4	169,889
	March	1,080	11.7	1,056	1,342	1,294	81.6	158,877	6.6	163,596
	April	1,156	11.6	1,017	1,567	1,245	81.7	174,973	7.6	167,166
	May	1,563	11.4	1,079	1,780	1,238	87.2	184,651	15.6	178,160
	June	1,469	4.2	1,059	1,671	1,232	86.0	185,447	16.1	178,590
	July	1,192	6.0	1,027	1,259	1,117	91.9	174,942	14.4	175,620
	August	1,178	4.0	1,016	1,455	1,233	82.4	169,600	12.1	176,472
	September	1,001	3.0	1,047	1,329	1,224	85.5	171,943	13.3	177,599
	October	1,131	17.8	1,077	1,220	1,251	86.1	178,756	15.5	181,143
	November	821	5.5	1,048	753	1,190	88.1	179,148	16.9	186,995
	December	476	-13.0	942	363	1,080	87.2	172,474	6.8	176,838
2008	January	520	0.6	1,012	797	1,211	83.6	174,902	15.6	182,022
	February	714	-2.9	946	899	1,175	80.5	183,665	11.5	190,888
	March	918	-15.0	973	1,300	1,213	80.2	203,504	28.1	201,375
	April	1,247	7.9	1,051	1,624	1,302	80.7	209,832	19.9	199,337
	May	1,474	-5.7	1,042	1,907	1,312	79.4	210,901	14.2	202,515
	June	1,484	1.0	1,037	1,963	1,325	78.3	206,326	11.3	198,803
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2007	4,188	8.8		5,018			182,259	13.5	
	Q2 2008	4,214	0.6		5,506			209,116	14.7	
	YTD 2007	7,712	7.1		9,370			174,110	12.3	
	YTD 2008	6,357	-17.6		8,490			202,552	16.3	

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

Table 6: Economic Indicators July 2008										
		Interest Rates			NHPI, Total, Winnipeg CMA 1997=100	CPI, 2002 =100	Winnipeg Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2007	January	679	6.50	6.65	149.7	109.0	383	5.1	70.3	668
	February	679	6.50	6.65	150.7	109.4	384	4.9	70.4	671
	March	669	6.40	6.49	151.6	110.3	387	4.7	70.8	672
	April	678	6.60	6.64	152.0	110.8	389	4.7	71.0	671
	May	709	6.85	7.14	153.1	111.4	390	4.9	71.4	674
	June	715	7.05	7.24	161.1	111.3	390	5.0	71.3	683
	July	715	7.05	7.24	168.1	111.9	391	4.6	71.1	690
	August	715	7.05	7.24	168.9	111.1	391	4.2	70.8	697
	September	712	7.05	7.19	170.3	111.6	391	4.2	70.7	700
	October	728	7.25	7.44	170.3	110.9	392	4.4	70.9	701
	November	725	7.20	7.39	171.2	110.7	393	4.6	71.3	701
	December	734	7.35	7.54	171.4	110.7	394	4.7	71.4	699
2008	January	725	7.35	7.39	172.5	110.7	395	4.5	71.4	701
	February	718	7.25	7.29	172.6	111.1	395	4.4	71.1	708
	March	712	7.15	7.19	174.3	111.7	396	4.1	71.1	714
	April	700	6.95	6.99	174.5	112.6	398	4.1	71.4	715
	May	679	6.15	6.65	177.7	113.4	398	4.1	71.4	714
	June	710	6.95	7.15	179.6	114.2	399	4.1	71.4	715
	July	710	6.95	7.15		114.8	397	4.2	70.9	718
	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), 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 2006 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 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada’s 2001 Census area definitions.

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