HOUSING NOW

Winnipeg CMA

Canada Mortgage and Housing Corporation

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New Home Market

Total housing starts down 10.7 per cent

December 2008 recorded the highest number of housing starts for any December in 20 years. Both single-detached and multi-family starts outperformed the same month a year ago, with total starts reaching 252 units, up 98 per cent from 2007.

Not only were there a strong number of starts in December, but for the second year in a row, the Winnipeg Census Metropolitan Area (CMA) recorded more than 3,000 total housing starts. There were 3,009 foundations poured at the end of the year, down 11 per cent from 2007. Despite the modest decline, last year's tally still represents the second highest number of starts since 1988.

Figure 1

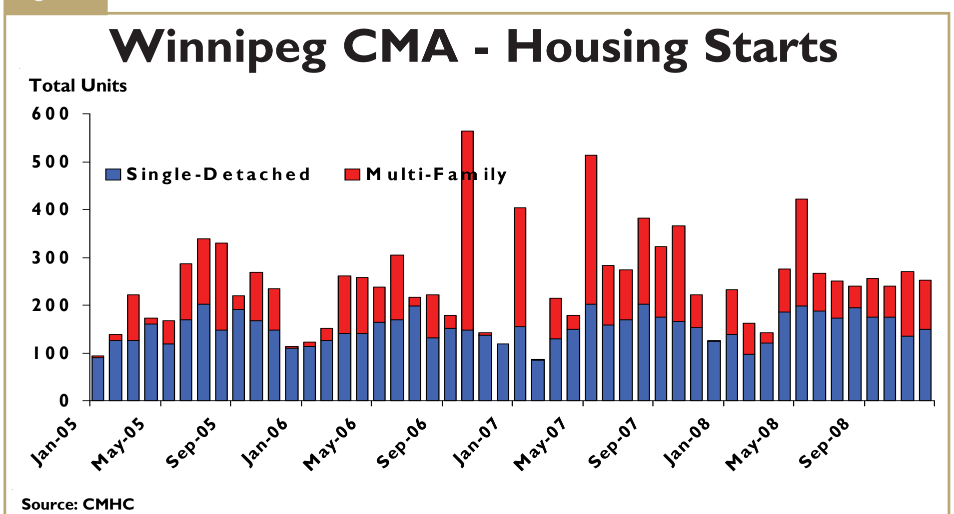
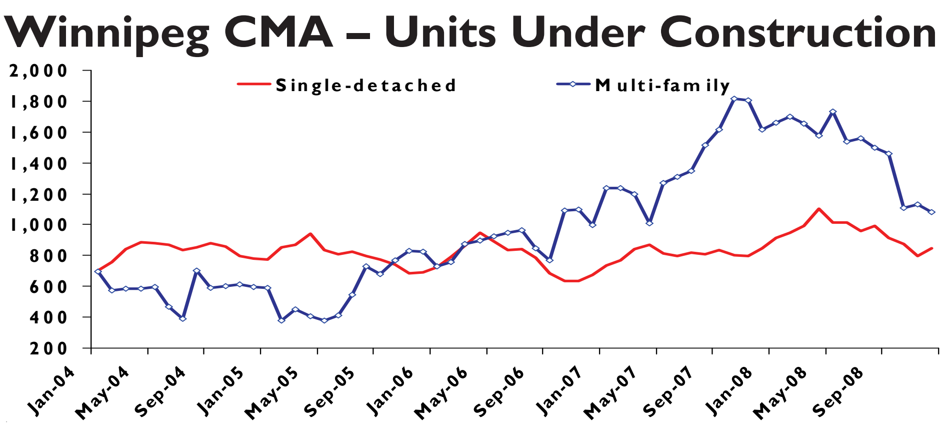


Figure 2



Source: CMHC

Builders in the Winnipeg CMA started construction on 149 single-detached homes in December 2008, a 19 per cent increase from the previous year. This represents the highest level of production for any December since 1988. For the year, single-detached starts increased three per cent from 1,870 units in 2007 to 1,930 units in 2008. Demand for housing has been robust throughout 2008 with the economy creating jobs and attracting migrants to the province, but builders do not expect these conditions to continue into 2009.

Historically, multi-family construction tends to slow in December. However, this was not the case in 2008. December saw multi-family builders begin construction on 103 multiple units, well above the 10-year December average of 5.2 units. Despite the surge in multi-family construction in December, multi-family starts ended the year below 2007 levels with 1,079 starts. This represents a decline of 28 per cent. Nevertheless, multi-family starts exceeded 1,000 units for the third consecutive year, a level of activity not seen since the 1980`s.

In 2008, 67 per cent of the multi-family units started were condominiums, with 100 units starting in December. With the rapid rise in housing prices over the last couple of years, multi-family units have become an appealing alternative for first-time home buyers. The demand for rental accommodations has also been strong for the last five years as a historically high number of migrants have kept vacancy rates below two per cent. In October 2008, the vacancy rate reached a record low of one per cent. To the end of December, over 300 rental units were started in 2008. Although this is down from 2007, where a record 803 rental units started production, this does not represent a decline in demand for rental accommodations.

For all of 2008, 27 per cent of single-detached starts in the Winnipeg CMA occurred outside the city. There were 525 single-detached starts in the ten Rural Municipalities (RM) surrounding the capital region, down 1.1 per cent from the 531 units started in 2007. In the areas surrounding the city, there were no row or apartment units started and only 4 semi-detached units broke ground. Although the surrounding RM's experienced a modest decline in single-detached starts, production of single-detached units increased 4.9 per cent in the city of Winnipeg from 1,339 to 1,405 units. The RM of Springfield was the only RM that recorded over 100 starts in 2008 while the RM of St. Francois Xavier and Rosser reported three and two starts respectively.

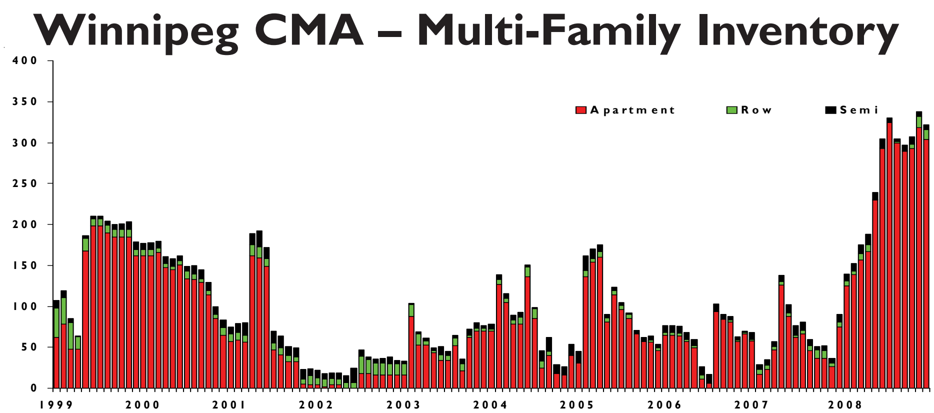
The supply of housing was at elevated levels at year-end, but down from a year ago. Supply includes units under construction as well as inventory, which are units that are completed and unsold. In December, there were over 2,500 units in supply with 76 per cent in the construction phase. With the strong number of completions in 2008, the number of units under construction declined and finished the year below 2,000 units, after reaching a 19 year high in May. Higher completions pushed inventory levels up, despite the up-tick in monthly absorptions. By the end of the year, there were 603 units in inventory, up 109 per cent over 2007.

Resale Market

MLS® market moving away from seller' market conditions

2008 will mark the fourth consecutive year that MLS sales have sur-

Figure 3



Source: CMHC

passed the 11,000 unit mark. Although demand for homes in Winnipeg has been strong, it is showing signs of slowing. Sales in that last three months of the year were down compared to a year earlier and on an annual basis were below 2007 levels. Despite the modest decline, sales in 2008 will be among the highest on record.

Active listings at year-end more than doubled since January after being at near record lows. With the rise in active listings, coupled with a modest decline in demand, the market has moved to balanced conditions. Since 2003, there has persistently been less than two months-of-supply in the resale market, characterizing a market favoring the seller. However, over the course of 2008 the duration of supply rose steadily. Buyers now have a wider selection of homes to choose from and are not under the same pressure to quickly make a decision as they were in 2007.

With pressure easing off buyers, average price growth has been moderating. In the beginning of 2008, the year-to-date average price was up by as much as 20 per cent. Since then, price growth has been slowing and finished the year in the low teens. In the last five years, the Winnipeg resale market had experienced double digit price growth. Since 2004, MLS prices have increased above 12 per cent per year. Seller's market conditions have helped support price growth, but as the market turns to more balanced levels, price growth is expected to ease.

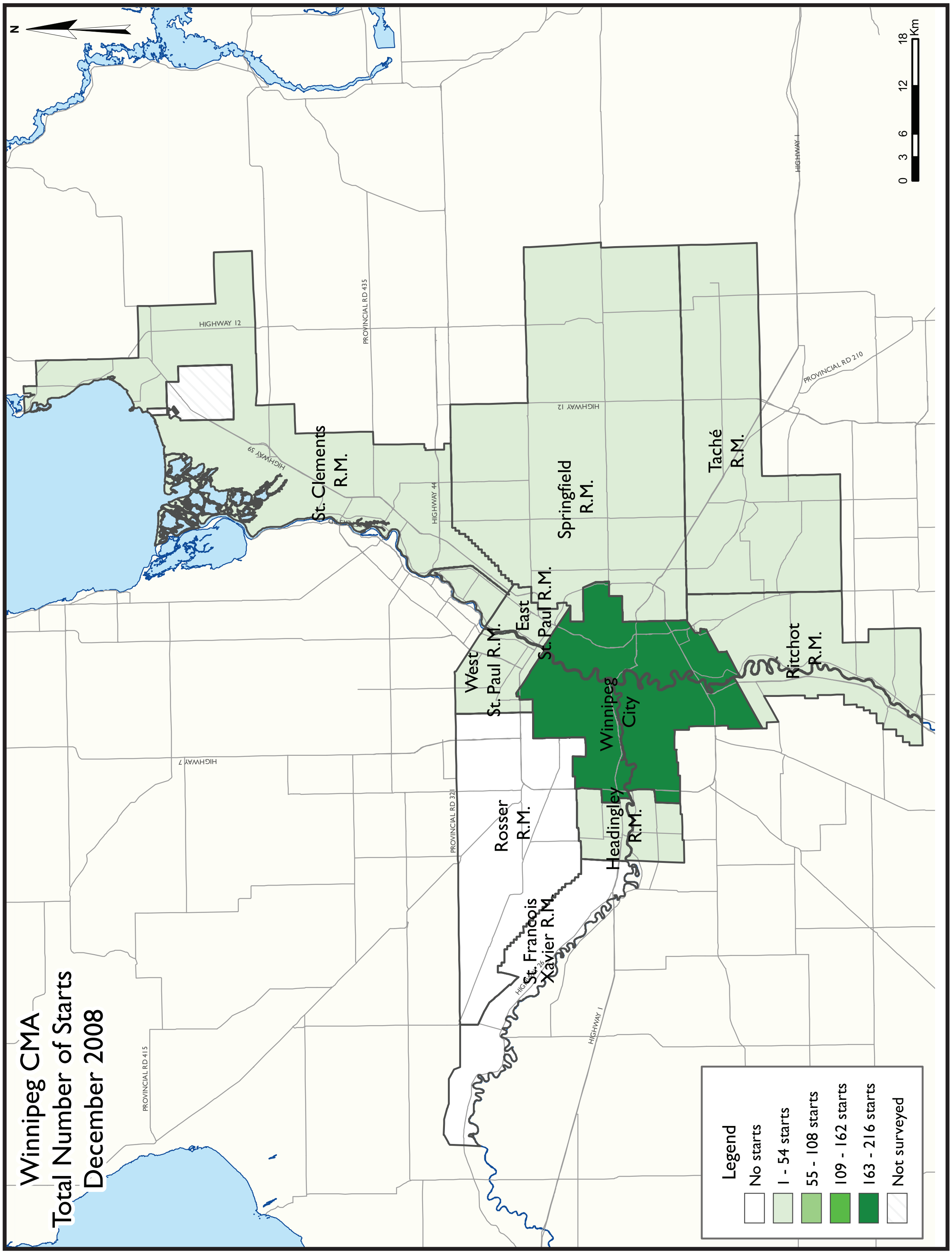
Economy

Construction sector leads employment growth

The Winnipeg economy continues to benefit from strong employment growth, although signs of a slowdown are on the horizon. In 2008, there were more than 5,000 jobs created, all of which were full-time in nature. Tight labour market conditions have pressured employers to fill full-time positions over part-time ones. The monthly average unemployment rate was below 4.5 per cent and the participation rate was consistently above 70 per cent, both outperforming the national average. Although job creation was positive, employment growth began to slow in the third quarter of 2008.

Employment in the goods-producing and service production sectors in Winnipeg saw an expansion in 2008. The construction industry was responsible for the majority of the job growth, fuelled by investments in residential and non-residential projects, while the manufacturing sector saw some losses. Wholesale and retail trade helped push employment growth in the service-producing sector. While the growth rate of sales has come down over the course of the year, the year-over-year increase reached as much as 16 per cent in the first half of 2008. As a result employers were busy finding staff to keep up with the increase in sales.

Manitoba's expanding economy and ample employment opportunities have been attracting migrants to the province. Data from the third quarter indicates that net migration has been positive, but all of the gains have been from international migrants. Interprovincial net migration, to date, has been negative for 2008, which is consistent with previous years. The Provincial Nominee Program, since it began in 2000, has been a major factor in successfully attracting international migrants to the province. Despite the promising gains in migration throughout 2008, it has not been enough to alleviate the tight labour market conditions.


Winnipeg CMA
Total Number of Starts
December 2008
N
0 3 6 12 18 Km
Legend
No starts
1 - 54 starts
55 - 108 starts
109 - 162 starts
163 - 216 starts
Not surveyed
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. Francois Xavier R.M.
HIGHWAY 12
PROVINCIAL RD 435
HIGHWAY 59
HIGHWAY 44
PROVINCIAL RD 210
HIGHWAY 1
HIGHWAY 7
PROVINCIAL RD 321
PROVINCIAL RD 415

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
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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
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2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
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3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
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
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Winnipeg CMA December 2008	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
December 2008	149	0	0	0	44	56	0	3	252
December 2007	120	2	0	5	0	0	0	0	127
% Change	24.2	-100.0	n/a	-100.0	n/a	n/a	n/a	n/a	98.4
Year-to-date 2008	1,915	28	0	15	119	586	0	322	3,009
Year-to-date 2007	1,836	10	0	32	90	600	11	792	3,371
% Change	4.3	180.0	n/a	-53.1	32.2	-2.3	-100.0	-59.3	-10.7
UNDER CONSTRUCTION									
December 2008	842	14	0	6	87	696	0	257	1,926
December 2007	829	8	0	16	42	628	0	937	2,460
% Change	1.6	75.0	n/a	-62.5	107.1	10.8	n/a	-72.6	-21.7
COMPLETIONS									
December 2008	95	6	0	2	6	31	0	115	255
December 2007	75	0	0	1	14	175	4	0	269
% Change	26.7	n/a	n/a	100.0	-57.1	-82.3	-100.0	n/a	-5.2
Year-to-date 2008	1,892	22	0	35	75	455	0	1,064	3,543
Year-to-date 2007	1,673	22	0	34	100	303	19	439	2,590
% Change	13.1	0.0	n/a	2.9	-25.0	50.2	-100.0	142.4	36.8
COMPLETED & NOT ABSORBED									
December 2008	271	6	0	10	12	130	0	174	603
December 2007	196	3	0	3	8	75	4	5	294
% Change	38.3	100.0	n/a	**	50.0	73.3	-100.0	**	105.1
ABSORBED									
December 2008	113	0	0	4	8	22	0	124	271
December 2007	123	1	0	2	13	121	0	0	260
% Change	-8.1	-100.0	n/a	100.0	-38.5	-81.8	n/a	n/a	4.2
Year-to-date 2008	1,812	17	0	30	71	400	0	792	3,122
Year-to-date 2007	1,668	19	0	33	100	252	15	445	2,532
% Change	8.6	-10.5	n/a	-9.1	-29.0	58.7	-100.0	78.0	23.3

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

Table 1.1: Housing Activity Summary by Submarket December 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									
December 2008	113	0	0	0	44	56	0	3	216
December 2007	84	0	0	0	0	0	0	0	84
East St. Paul R.M.									
December 2008	1	0	0	0	0	0	0	0	1
December 2007	2	0	0	3	0	0	0	0	5
Headingley R.M.									
December 2008	7	0	0	0	0	0	0	0	7
December 2007	1	0	0	2	0	0	0	0	3
MacDonald R.M.									
December 2008	2	0	0	0	0	0	0	0	2
December 2007	5	0	0	0	0	0	0	0	5
Ritchot R.M.									
December 2008	2	0	0	0	0	0	0	0	2
December 2007	1	0	0	0	0	0	0	0	1
Rosser R.M.									
December 2008	0	0	0	0	0	0	0	0	0
December 2007	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
December 2008	5	0	0	0	0	0	0	0	5
December 2007	7	0	0	0	0	0	0	0	7
St. Francois Xavier R.M.									
December 2008	0	0	0	0	0	0	0	0	0
December 2007	2	0	0	0	0	0	0	0	2
Springfield R.M.									
December 2008	13	0	0	0	0	0	0	0	13
December 2007	5	2	0	0	0	0	0	0	7
Tache R.M.									
December 2008	2	0	0	0	0	0	0	0	2
December 2007	1	0	0	0	0	0	0	0	1
West St. Paul R.M.									
December 2008	4	0	0	0	0	0	0	0	4
December 2007	12	0	0	0	0	0	0	0	12
Winnipeg CMA									
December 2008	149	0	0	0	44	56	0	3	252
December 2007	120	2	0	5	0	0	0	0	127

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

Table 1.1: Housing Activity Summary by Submarket December 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									
December 2008	580	12	0	1	87	666	0	257	1,627
December 2007	557	6	0	6	42	598	0	937	2,146
East St. Paul R.M.									
December 2008	18	0	0	0	0	0	0	0	18
December 2007	21	0	0	6	0	0	0	0	27
Headingley R.M.									
December 2008	25	0	0	3	0	0	0	0	28
December 2007	27	0	0	4	0	0	0	0	31
MacDonald R.M.									
December 2008	14	0	0	0	0	0	0	0	14
December 2007	23	0	0	0	0	0	0	0	23
Ritchot R.M.									
December 2008	22	0	0	0	0	0	0	0	22
December 2007	20	0	0	0	0	0	0	0	20
Rosser R.M.									
December 2008	2	0	0	0	0	0	0	0	2
December 2007	3	0	0	0	0	0	0	0	3
St. Clements R.M.									
December 2008	45	0	0	0	0	30	0	0	75
December 2007	47	0	0	0	0	30	0	0	77
St. Francois Xavier R.M.									
December 2008	5	0	0	0	0	0	0	0	5
December 2007	6	0	0	0	0	0	0	0	6
Springfield R.M.									
December 2008	64	0	0	2	0	0	0	0	66
December 2007	51	2	0	0	0	0	0	0	53
Tache R.M.									
December 2008	44	2	0	0	0	0	0	0	46
December 2007	36	0	0	0	0	0	0	0	36
West St. Paul R.M.									
December 2008	23	0	0	0	0	0	0	0	23
December 2007	38	0	0	0	0	0	0	0	38
Winnipeg CMA									
December 2008	842	14	0	6	87	696	0	257	1,926
December 2007	829	8	0	16	42	628	0	937	2,460

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

Table 1.1: Housing Activity Summary by Submarket
December 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									
December 2008	61	6	0	0	6	31	0	115	219
December 2007	40	0	0	1	14	145	0	0	200
East St. Paul R.M.									
December 2008	1	0	0	0	0	0	0	0	1
December 2007	2	0	0	0	0	0	0	0	2
Headingley R.M.									
December 2008	3	0	0	2	0	0	0	0	5
December 2007	0	0	0	0	0	0	0	0	0
Macdonald R.M.									
December 2008	2	0	0	0	0	0	0	0	2
December 2007	3	0	0	0	0	0	4	0	7
Ritchot R.M.									
December 2008	5	0	0	0	0	0	0	0	5
December 2007	3	0	0	0	0	0	0	0	3
Rosser R.M.									
December 2008	0	0	0	0	0	0	0	0	0
December 2007	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
December 2008	6	0	0	0	0	0	0	0	6
December 2007	7	0	0	0	0	30	0	0	37
St. Francois Xavier R.M.									
December 2008	1	0	0	0	0	0	0	0	1
December 2007	0	0	0	0	0	0	0	0	0
Springfield R.M.									
December 2008	7	0	0	0	0	0	0	0	7
December 2007	12	0	0	0	0	0	0	0	12
Tache R.M.									
December 2008	6	0	0	0	0	0	0	0	6
December 2007	3	0	0	0	0	0	0	0	3
West St. Paul R.M.									
December 2008	3	0	0	0	0	0	0	0	3
December 2007	5	0	0	0	0	0	0	0	5
Winnipeg CMA									
December 2008	95	6	0	2	6	31	0	115	255
December 2007	75	0	0	1	14	175	4	0	269

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

Table 1.1: Housing Activity Summary by Submarket December 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									
December 2008	204	4	0	0	11	130	0	174	523
December 2007	157	3	0	1	7	73	0	5	246
East St. Paul R.M.									
December 2008	17	0	0	8	0	0	0	0	25
December 2007	8	0	0	0	0	0	0	0	8
Headingley R.M.									
December 2008	7	0	0	1	0	0	0	0	8
December 2007	5	0	0	2	0	0	0	0	7
MacDonald R.M.									
December 2008	11	0	0	0	0	0	0	0	11
December 2007	1	0	0	0	0	0	4	0	5
Ritchot R.M.									
December 2008	6	2	0	0	0	0	0	0	8
December 2007	2	0	0	0	0	0	0	0	2
Rosser R.M.									
December 2008	0	0	0	0	0	0	0	0	0
December 2007	1	0	0	0	0	0	0	0	1
St. Clements R.M.									
December 2008	4	0	0	0	0	0	0	0	4
December 2007	3	0	0	0	0	2	0	0	5
St. Francois Xavier R.M.									
December 2008	0	0	0	0	0	0	0	0	0
December 2007	0	0	0	0	0	0	0	0	0
Springfield R.M.									
December 2008	9	0	0	1	0	0	0	0	10
December 2007	6	0	0	0	0	0	0	0	6
Tache R.M.									
December 2008	5	0	0	0	1	0	0	0	6
December 2007	2	0	0	0	1	0	0	0	3
West St. Paul R.M.									
December 2008	8	0	0	0	0	0	0	0	8
December 2007	11	0	0	0	0	0	0	0	11
Winnipeg CMA									
December 2008	271	6	0	10	12	130	0	174	603
December 2007	196	3	0	3	8	75	4	5	294

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

Table 1.1: Housing Activity Summary by Submarket December 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									
December 2008	79	0	0	0	8	22	0	124	233
December 2007	80	1	0	2	13	93	0	0	189
East St. Paul R.M.									
December 2008	2	0	0	0	0	0	0	0	2
December 2007	4	0	0	0	0	0	0	0	4
Headingley R.M.									
December 2008	3	0	0	4	0	0	0	0	7
December 2007	1	0	0	0	0	0	0	0	1
MacDonald R.M.									
December 2008	1	0	0	0	0	0	0	0	1
December 2007	4	0	0	0	0	0	0	0	4
Ritchot R.M.									
December 2008	3	0	0	0	0	0	0	0	3
December 2007	4	0	0	0	0	0	0	0	4
Rosser R.M.									
December 2008	0	0	0	0	0	0	0	0	0
December 2007	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
December 2008	7	0	0	0	0	0	0	0	7
December 2007	6	0	0	0	0	28	0	0	34
St. Francois Xavier R.M.									
December 2008	2	0	0	0	0	0	0	0	2
December 2007	0	0	0	0	0	0	0	0	0
Springfield R.M.									
December 2008	8	0	0	0	0	0	0	0	8
December 2007	15	0	0	0	0	0	0	0	15
Tache R.M.									
December 2008	4	0	0	0	0	0	0	0	4
December 2007	3	0	0	0	0	0	0	0	3
West St. Paul R.M.									
December 2008	4	0	0	0	0	0	0	0	4
December 2007	6	0	0	0	0	0	0	0	6
Winnipeg CMA									
December 2008	113	0	0	4	8	22	0	124	271
December 2007	123	1	0	2	13	121	0	0	260

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

Table 2: Starts by Submarket and by Dwelling Type December 2008											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	% Change
Winnipeg City	113	84	4	0	40	0	59	0	216	84	157.1
East St. Paul R.M.	1	5	0	0	0	0	0	0	1	5	-80.0
Headingley R.M.	7	3	0	0	0	0	0	0	7	3	133.3
MacDonald R.M.	2	5	0	0	0	0	0	0	2	5	-60.0
Ritchot 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	7	0	0	0	0	0	0	5	7	-28.6
St. Francois Xavier R.M.	0	2	0	0	0	0	0	0	0	2	-100.0
Springfield R.M.	13	5	0	2	0	0	0	0	13	7	85.7
Tache R.M.	2	1	0	0	0	0	0	0	2	1	100.0
West St. Paul R.M.	4	12	0	0	0	0	0	0	4	12	-66.7
Winnipeg CMA	149	125	4	2	40	0	59	0	252	127	98.4

Table 2.1: Starts by Submarket and by Dwelling Type January - December 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	1,405	1,339	30	10	113	81	932	1,332	2,480	2,762	-10.2
East St. Paul R.M.	53	49	0	0	0	0	0	0	53	49	8.2
Headingley R.M.	59	73	0	0	0	0	0	0	59	73	-19.2
MacDonald R.M.	52	45	0	4	0	0	0	0	52	49	6.1
Ritchot R.M.	39	48	2	0	0	0	0	0	41	48	-14.6
Rosser R.M.	2	3	0	0	0	0	0	0	2	3	-33.3
St. Clements R.M.	68	75	0	0	0	0	0	60	68	135	-49.6
St. Francois Xavier R.M.	3	7	0	0	0	0	0	0	3	7	-57.1
Springfield R.M.	124	109	0	2	0	0	0	0	124	111	11.7
Tache R.M.	82	60	2	0	0	12	0	0	84	72	16.7
West St. Paul R.M.	43	62	0	0	0	0	0	0	43	62	-30.6
Winnipeg CMA	1,930	1,870	34	16	113	93	932	1,392	3,009	3,371	-10.7

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007
Winnipeg City	40	0	0	0	56	0	3	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
MacDonald 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	40	0	0	0	56	0	3	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 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	113	81	0	0	586	540	322	792
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald 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	60	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	113	90	0	3	586	600	322	792

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market December 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007
Winnipeg City	113	84	100	0	3	0	216	84
East St. Paul R.M.	1	2	0	3	0	0	1	5
Headingley R.M.	7	1	0	2	0	0	7	3
MacDonald R.M.	2	5	0	0	0	0	2	5
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	7	0	0	0	0	5	7
St. Francois Xavier R.M.	0	2	0	0	0	0	0	2
Springfield R.M.	13	7	0	0	0	0	13	7
Tache R.M.	2	1	0	0	0	0	2	1
West St. Paul R.M.	4	12	0	0	0	0	4	12
Winnipeg CMA	149	122	100	5	3	0	252	127

Table 2.5: Starts by Submarket and by Intended Market January - December 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Winnipeg City	1,428	1,332	706	636	322	794	2,480	2,762
East St. Paul R.M.	49	43	4	6	0	0	53	49
Headingley R.M.	52	62	7	11	0	0	59	73
MacDonald R.M.	52	45	0	0	0	4	52	49
Ritchot R.M.	41	48	0	0	0	0	41	48
Rosser R.M.	2	3	0	0	0	0	2	3
St. Clements R.M.	68	75	0	60	0	0	68	135
St. Francois Xavier R.M.	3	7	0	0	0	0	3	7
Springfield R.M.	121	109	3	0	0	2	124	111
Tache R.M.	84	60	0	9	0	3	84	72
West St. Paul R.M.	43	62	0	0	0	0	43	62
Winnipeg CMA	1,943	1,846	720	722	322	803	3,009	3,371

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type December 2008											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	% Change
Winnipeg City	61	41	6	0	6	14	146	145	219	200	9.5
East St. Paul R.M.	1	2	0	0	0	0	0	0	1	2	-50.0
Headingley R.M.	5	0	0	0	0	0	0	0	5	0	n/a
MacDonald R.M.	2	3	0	4	0	0	0	0	2	7	-71.4
Ritchot R.M.	5	3	0	0	0	0	0	0	5	3	66.7
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	6	7	0	0	0	0	0	30	6	37	-83.8
St. Francois Xavier R.M.	1	0	0	0	0	0	0	0	1	0	n/a
Springfield R.M.	7	12	0	0	0	0	0	0	7	12	-41.7
Tache R.M.	6	3	0	0	0	0	0	0	6	3	100.0
West St. Paul R.M.	3	5	0	0	0	0	0	0	3	5	-40.0
Winnipeg CMA	97	76	6	4	6	14	146	175	255	269	-5.2

Table 3.1: Completions by Submarket and by Dwelling Type January - December 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	1,387	1,273	18	36	75	77	1,519	712	2,999	2,098	42.9
East St. Paul R.M.	62	29	0	0	0	0	0	0	62	29	113.8
Headingley R.M.	62	61	0	0	0	0	0	0	62	61	1.6
MacDonald R.M.	61	28	0	4	0	0	0	0	61	32	90.6
Ritchot R.M.	37	46	2	0	0	0	0	0	39	46	-15.2
Rosser R.M.	3	0	0	0	0	0	0	0	3	0	n/a
St. Clements R.M.	70	58	0	0	0	0	0	30	70	88	-20.5
St. Francois Xavier R.M.	4	5	0	0	0	0	0	0	4	5	-20.0
Springfield R.M.	109	97	2	0	0	0	0	0	111	97	14.4
Tache R.M.	74	50	0	0	0	24	0	0	74	74	0.0
West St. Paul R.M.	58	60	0	0	0	0	0	0	58	60	-3.3
Winnipeg CMA	1,927	1,707	22	40	75	101	1,519	742	3,543	2,590	36.8

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market December 2008								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007
Winnipeg City	6	14	0	0	31	145	115	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
MacDonald 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	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	6	14	0	0	31	175	115	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - December 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	75	77	0	0	455	273	1,064	439
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald 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	15	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	75	86	0	15	455	303	1,064	439

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market December 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007
Winnipeg City	67	40	37	160	115	0	219	200
East St. Paul R.M.	1	2	0	0	0	0	1	2
Headingley R.M.	3	0	2	0	0	0	5	0
MacDonald R.M.	2	3	0	0	0	4	2	7
Ritchot R.M.	5	3	0	0	0	0	5	3
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	6	7	0	30	0	0	6	37
St. Francois Xavier R.M.	1	0	0	0	0	0	1	0
Springfield R.M.	7	12	0	0	0	0	7	12
Tache R.M.	6	3	0	0	0	0	6	3
West St. Paul R.M.	3	5	0	0	0	0	3	5
Winnipeg CMA	101	75	39	190	115	4	255	269

Table 3.5: Completions by Submarket and by Intended Market January - December 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Winnipeg City	1,399	1,273	536	386	1,064	439	2,999	2,098
East St. Paul R.M.	52	29	10	0	0	0	62	29
Headingley R.M.	44	49	18	12	0	0	62	61
MacDonald R.M.	61	28	0	0	0	4	61	32
Ritchot R.M.	39	46	0	0	0	0	39	46
Rosser R.M.	3	0	0	0	0	0	3	0
St. Clements R.M.	70	58	0	30	0	0	70	88
St. Francois Xavier R.M.	4	5	0	0	0	0	4	5
Springfield R.M.	110	97	1	0	0	0	111	97
Tache R.M.	74	50	0	9	0	15	74	74
West St. Paul R.M.	58	60	0	0	0	0	58	60
Winnipeg CMA	1,914	1,695	565	437	1,064	458	3,543	2,590

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 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													
December 2008	12	15.2	15	19.0	20	25.3	12	15.2	20	25.3	79	304,707	347,716
December 2007	11	13.4	28	34.1	18	22.0	18	22.0	7	8.5	82	277,874	290,279
Year-to-date 2008	122	9.1	276	20.6	401	30.0	225	16.8	314	23.5	1,338	308,127	335,915
Year-to-date 2007	246	19.3	358	28.1	336	26.4	158	12.4	177	13.9	1,275	277,000	294,911
East St. Paul R.M.													
December 2008	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
December 2007	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	--	--
Year-to-date 2008	0	0.0	1	2.2	2	4.4	6	13.3	36	80.0	45	510,896	512,497
Year-to-date 2007	0	0.0	0	0.0	2	8.0	5	20.0	18	72.0	25	434,000	453,162
Headingley R.M.													
December 2008	0	0.0	0	0.0	0	0.0	5	71.4	2	28.6	7	--	--
December 2007	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2008	0	0.0	7	11.5	3	4.9	26	42.6	25	41.0	61	357,700	425,564
Year-to-date 2007	0	0.0	10	16.9	12	20.3	12	20.3	25	42.4	59	357,000	397,227
MacDonald R.M.													
December 2008	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
December 2007	2	50.0	0	0.0	1	25.0	1	25.0	0	0.0	4	--	--
Year-to-date 2008	3	5.9	11	21.6	14	27.5	14	27.5	9	17.6	51	305,900	340,066
Year-to-date 2007	3	11.1	7	25.9	7	25.9	2	7.4	8	29.6	27	300,600	346,784
Ritchot R.M.													
December 2008	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	--	--
December 2007	0	0.0	1	25.0	1	25.0	1	25.0	1	25.0	4	--	--
Year-to-date 2008	1	3.0	4	12.1	12	36.4	5	15.2	11	33.3	33	314,450	353,130
Year-to-date 2007	3	6.4	8	17.0	11	23.4	11	23.4	14	29.8	47	327,075	329,163
Rosser R.M.													
December 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	2	50.0	0	0.0	0	0.0	0	0.0	2	50.0	4	--	--
Year-to-date 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
St. Clements R.M.													
December 2008	1	14.3	1	14.3	0	0.0	2	28.6	3	42.9	7	--	--
December 2007	2	33.3	0	0.0	1	16.7	2	33.3	1	16.7	6	--	--
Year-to-date 2008	11	15.9	9	13.0	19	27.5	13	18.8	17	24.6	69	300,000	311,146
Year-to-date 2007	16	28.6	3	5.4	14	25.0	12	21.4	11	19.6	56	300,000	292,162
St. Francois Xavier R.M.													
December 2008	0	0.0	1	50.0	0	0.0	1	50.0	0	0.0	2	--	--
December 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	0.0	2	50.0	0	0.0	2	50.0	0	0.0	4	--	--
Year-to-date 2007	0	0.0	1	20.0	3	60.0	0	0.0	1	20.0	5	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range December 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 (%)			
Springfield R.M.													
December 2008	2	25.0	2	25.0	3	37.5	0	0.0	1	12.5	8	--	--
December 2007	1	6.7	2	13.3	6	40.0	2	13.3	4	26.7	15	300,000	322,569
Year-to-date 2008	6	5.7	17	16.2	26	24.8	27	25.7	29	27.6	105	327,770	335,254
Year-to-date 2007	11	11.6	20	21.1	36	37.9	12	12.6	16	16.8	95	292,060	308,968
Tache R.M.													
December 2008	0	0.0	3	75.0	0	0.0	0	0.0	1	25.0	4	--	--
December 2007	0	0.0	1	33.3	2	66.7	0	0.0	0	0.0	3	--	--
Year-to-date 2008	3	4.2	24	33.8	23	32.4	13	18.3	8	11.3	71	293,000	303,042
Year-to-date 2007	8	15.4	20	38.5	13	25.0	7	13.5	4	7.7	52	273,113	280,975
West St. Paul R.M.													
December 2008	0	0.0	0	0.0	1	25.0	2	50.0	1	25.0	4	--	--
December 2007	0	0.0	0	0.0	0	0.0	1	16.7	5	83.3	6	--	--
Year-to-date 2008	5	8.2	8	13.1	5	8.2	21	34.4	22	36.1	61	349,900	387,720
Year-to-date 2007	1	1.7	3	5.0	15	25.0	14	23.3	27	45.0	60	335,000	385,940
Winnipeg CMA													
December 2008	15	12.8	23	19.7	24	20.5	24	20.5	31	26.5	117	314,000	349,205
December 2007	16	12.8	32	25.6	29	23.2	26	20.8	22	17.6	125	294,840	311,857
Year-to-date 2008	153	8.3	359	19.5	505	27.4	352	19.1	473	25.7	1,842	311,443	342,885
Year-to-date 2007	288	16.9	430	25.3	449	26.4	233	13.7	301	17.7	1,701	286,285	306,080

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units December 2008						
Submarket	Dec 2008	Dec 2007	% Change	YTD 2008	YTD 2007	% Change
Winnipeg City	347,716	290,279	19.8	335,915	294,911	13.9
East St. Paul R.M.	--	--	n/a	512,497	453,162	13.1
Headingley R.M.	--	--	n/a	425,564	397,227	7.1
MacDonald R.M.	--	--	n/a	340,066	346,784	-1.9
Ritchot R.M.	--	--	n/a	353,130	329,163	7.3
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	--	--	n/a	311,146	292,162	6.5
St. Francois Xavier R.M.	--	--	n/a	--	--	n/a
Springfield R.M.	--	322,569	n/a	335,254	308,968	8.5
Tache R.M.	--	--	n/a	303,042	280,975	7.9
West St. Paul R.M.	--	--	n/a	387,720	385,940	0.5
Winnipeg CMA	349,205	311,857	12.0	342,885	306,080	12.0

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Winnipeg December 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	961	847	1,224	78.5	151,299	5.7	158,931
	February	735	-2.8	1,001	904	1,235	81.1	164,760	12.4	170,176
	March	1,080	11.7	1,121	1,342	1,316	85.2	158,877	6.6	156,741
	April	1,156	11.6	999	1,567	1,243	80.4	174,973	7.6	164,990
	May	1,563	11.4	1,053	1,780	1,215	86.7	184,651	15.6	174,963
	June	1,469	4.2	1,036	1,671	1,220	84.9	185,447	16.1	179,110
	July	1,192	6.0	985	1,259	1,085	90.8	174,942	14.4	174,423
	August	1,178	4.0	989	1,455	1,225	80.7	169,600	12.1	177,185
	September	1,001	3.0	1,039	1,329	1,210	85.9	171,943	13.3	178,180
	October	1,131	17.8	1,092	1,220	1,209	90.3	178,756	15.5	180,984
	November	821	5.5	1,069	753	1,179	90.7	179,148	16.9	194,503
	December	476	-13.0	974	363	1,129	86.3	172,474	6.8	179,525
2008	January	520	0.6	1,015	797	1,222	83.1	174,902	15.6	186,644
	February	714	-2.9	952	899	1,206	78.9	183,665	11.5	191,848
	March	918	-15.0	993	1,300	1,245	79.8	203,504	28.1	200,214
	April	1,247	7.9	1,047	1,624	1,301	80.5	209,832	19.9	200,135
	May	1,474	-5.7	1,038	1,907	1,327	78.2	210,901	14.2	202,229
	June	1,484	1.0	1,033	1,961	1,345	76.8	206,326	11.3	197,754
	July	1,344	12.8	1,080	1,672	1,412	76.5	195,965	12.0	198,470
	August	1,100	-6.6	1,011	1,446	1,325	76.3	190,978	12.6	200,869
	September	1,028	2.7	971	1,627	1,374	70.7	191,179	11.2	198,028
	October	933	-17.5	928	1,459	1,442	64.4	190,374	6.5	196,824
	November	620	-24.5	886	892	1,453	61.0	182,286	1.8	198,212
	December	472	-0.8	900	466	1,398	64.4	182,813	6.0	191,022
	Q4 2007	2,428	6.3		2,336			177,657	14.0	
	Q4 2008	2,025	-16.6		2,817			186,135	4.8	
	YTD 2007	12,319	6.3		14,490			174,202	12.7	
	YTD 2008	11,854	-3.8		16,050			196,940	13.1	

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
December 2008

		Interest Rates			NHPI, Total, Winnipeg CMA 1997=100	CPI, 2002 =100	Winnipeg Labour Market			
		P & I Per $100,000	Mortage Rates (%) 1 Yr. Term	Mortage Rates (%) 5 Yr. Term			Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
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	179.9	114.8	397	4.2	70.9	718
	August	691	6.65	6.85	180.2	114.9	396	4.2	70.7	722
	September	691	6.65	6.85	180.8	115.0	394	4.4	70.5	721
	October	713	6.35	7.20	181.4	114.2	393	4.6	70.3	720
	November	713	6.35	7.20	181.4	113.6	394	4.6	70.3	714
	December	685	5.60	6.75		112.9	395	4.5	70.4	714

"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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