

HOUSING NOW

Winnipeg CMA



Canada Mortgage and Housing Corporation

Date Released: March 2009

New Home Market

Housing starts continue to decline in February

Total housing starts in the Winnipeg Census Metropolitan Area (CMA) declined from 162 in February 2008 to 103 units in February 2009.

There were 77 single-detached starts in February 2009, down 21 per cent from the 98 units started in February

2008. February typically sees among the fewest single-detached starts of any month. Nevertheless, the February 2009 performance was below the five-year average of 111 units for single starts. Builders are working their way through contracts signed in late 2008, but new orders have been slow in coming with the prevailing economic conditions in the marketplace. While show home traffic has been on the rise, it has yet to translate into sales.

Figure 1

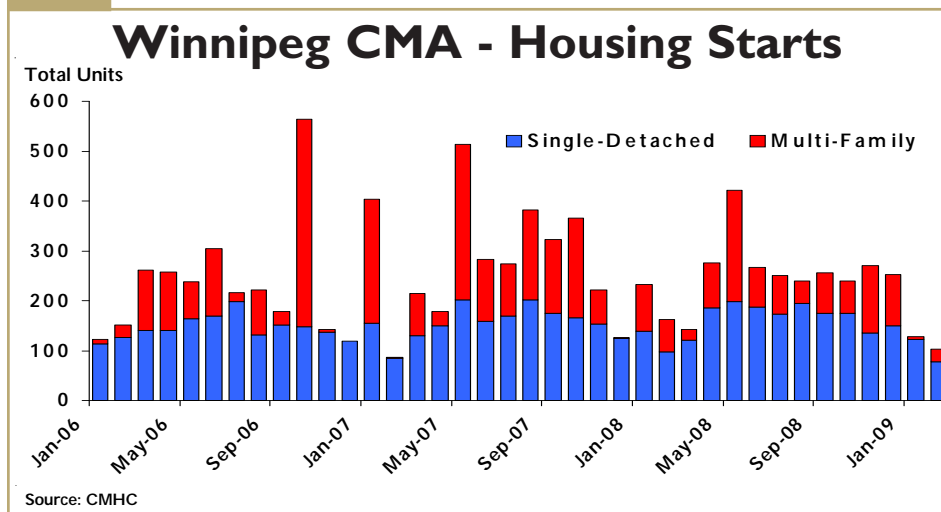


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Meanwhile, there were 26 multi-family starts, which include semi-detached units, rows, and apartments, in February 2009. Of those, 22 were row units. The decline in multi-family construction is in line with CMHC's forecast for reduced volumes in 2009 as builders work to reduce inventory counts with more than 1,000 units still under construction. While the number of units under construction has been declining for more than one year, they remain a significant source of supply in the multi-family market. Reduced starts activity in this sector will further reduce the under-construction count moving forward.

In addition to reduced activity in the construction sector, absorptions of completed units remains high. The 267 units of all types that have been absorbed thusfar in 2009 represent a 36 per cent advance over the first two months of 2008. While year-to-date single detached absorptions are eight per cent above 2008, multi-family units are being absorbed at a rate three times that of 2008. The continued demand for units of all types will also serve to moderate inventories over the course of 2009.

Starts activity in the Rural Municipalities (RMs) surrounding Winnipeg, which had captured an increasing share of total starts in the CMA in 2008, remained at modest levels in 2009, recording only 11 of the 77 single-detached starts in February.

The second half of 2008 saw in excess of 30 per cent of single-detached starts occurring in one of the Surrounding RMs.

In the resale market, inventory levels have come off their recent highs. There were 1,145 homes available on the MLS at the end of February, down from more than 1,800 units only two months earlier. A modest increase in sales has moved the Sales-to-Active-Listings ratio up to nearly fifty per cent.

The average resale price moved up significantly in February, reaching \$194,524 on a seasonally adjusted basis. That was up three per cent from February 2008. It was also up 0.5 per cent over January, marking three consecutive months of price increases. The price gains were largely a result of a substantial shift in the share of homes sold at prices in excess of \$200,000. December and January saw homes in this category represent 35 per cent of sales. In February, the share grew to 47 per cent.

Figure 2

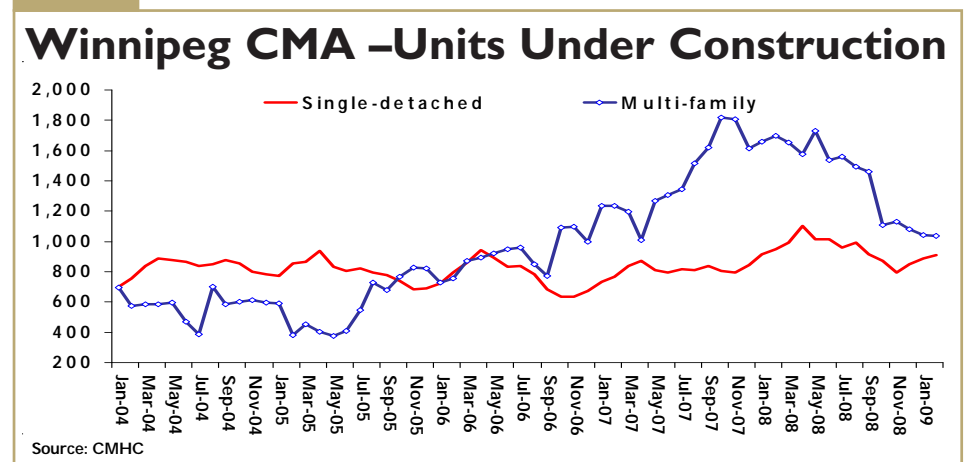
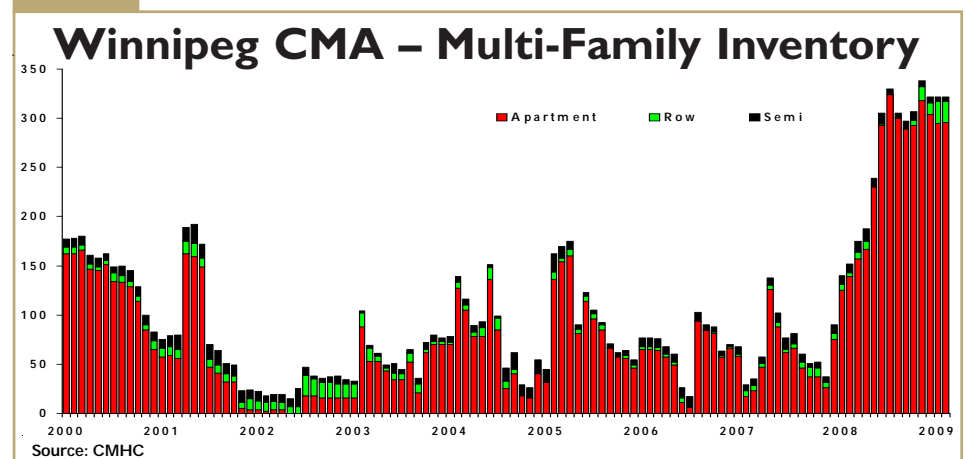
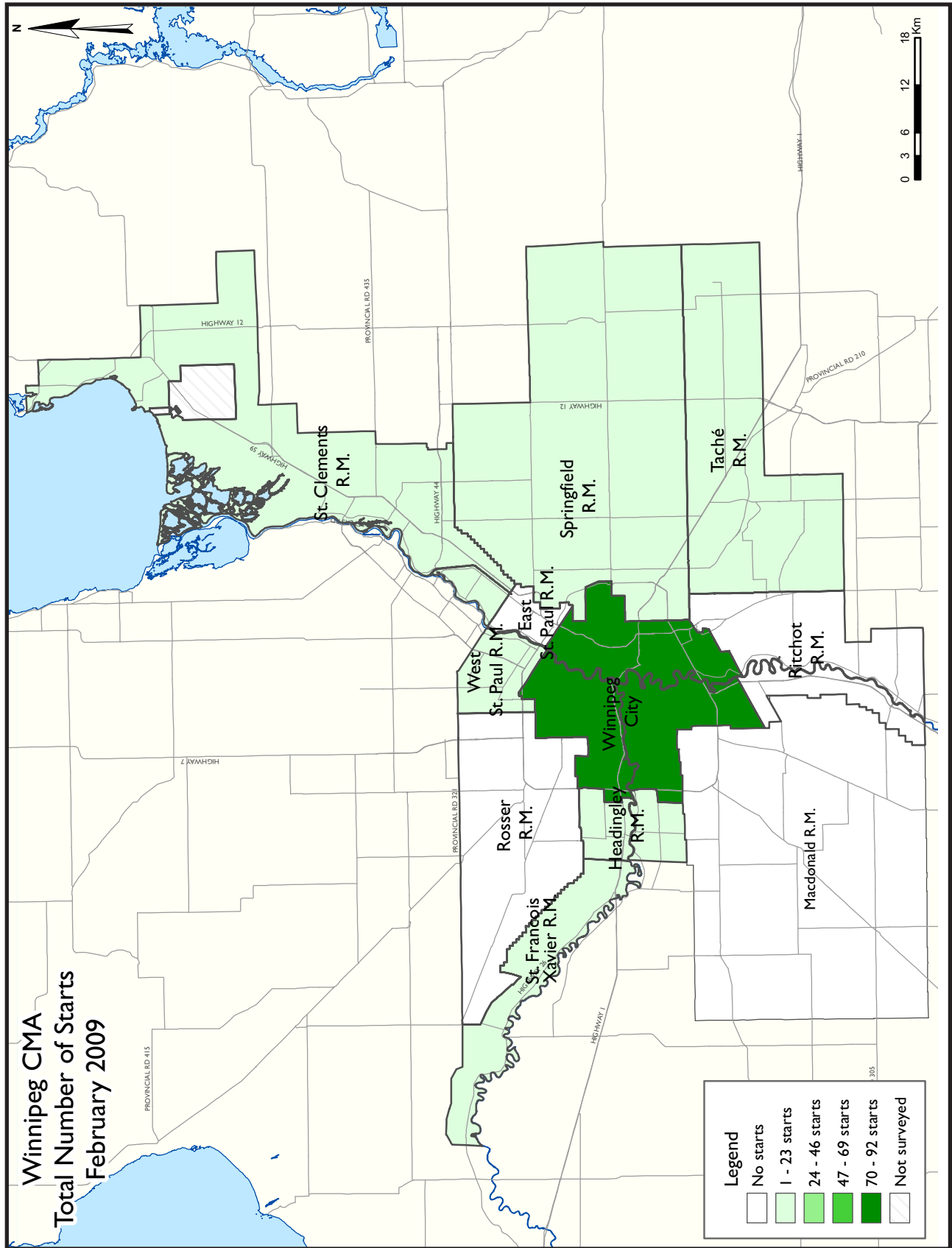


Figure 3





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
- 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
February 2009**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
February 2009	77	4	0	0	22	0	0	0	103
February 2008	98	2	0	0	0	0	0	62	162
% Change	-21.4	100.0	n/a	n/a	n/a	n/a	n/a	-100.0	-36.4
Year-to-date 2009	198	6	0	1	22	0	4	0	231
Year-to-date 2008	233	4	0	4	10	81	0	62	394
% Change	-15.0	50.0	n/a	-75.0	120.0	-100.0	n/a	-100.0	-41.4
UNDER CONSTRUCTION									
February 2009	905	18	0	5	71	666	4	254	1,947
February 2008	934	12	0	15	52	694	0	940	2,647
% Change	-3.1	50.0	n/a	-66.7	36.5	-4.0	n/a	-73.0	-26.4
COMPLETIONS									
February 2009	56	2	0	1	0	30	0	0	89
February 2008	64	0	0	1	0	15	0	12	92
% Change	-12.5	n/a	n/a	0.0	n/a	100.0	n/a	-100.0	-3.3
Year-to-date 2009	133	2	0	4	38	30	0	3	210
Year-to-date 2008	128	0	0	5	0	15	0	59	207
% Change	3.9	n/a	n/a	-20.0	n/a	100.0	n/a	-94.9	1.4
COMPLETED & NOT ABSORBED									
February 2009	214	5	0	10	21	134	0	162	546
February 2008	152	3	0	1	6	75	4	64	305
% Change	40.8	66.7	n/a	**	**	78.7	-100.0	153.1	79.0
ABSORBED									
February 2009	82	2	0	1	1	22	0	7	115
February 2008	89	0	0	2	2	13	0	0	106
% Change	-7.9	n/a	n/a	-50.0	-50.0	69.2	n/a	n/a	8.5
Year-to-date 2009	190	3	0	4	29	26	0	15	267
Year-to-date 2008	172	0	0	7	2	15	0	0	196
% Change	10.5	n/a	n/a	-42.9	**	73.3	n/a	n/a	36.2

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

**Table 1.1: Housing Activity Summary by Submarket
February 2009**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Winnipeg City									
February 2009	66	4	0	0	22	0	0	0	92
February 2008	75	2	0	0	0	0	0	62	139
East St. Paul R.M.									
February 2009	2	0	0	0	0	0	0	0	2
February 2008	0	0	0	0	0	0	0	0	0
Headingley R.M.									
February 2009	1	0	0	0	0	0	0	0	1
February 2008	1	0	0	0	0	0	0	0	1
MacDonald R.M.									
February 2009	3	0	0	0	0	0	0	0	3
February 2008	0	0	0	0	0	0	0	0	0
Ritchoy R.M.									
February 2009	0	0	0	0	0	0	0	0	0
February 2008	0	0	0	0	0	0	0	0	0
Rosser R.M.									
February 2009	0	0	0	0	0	0	0	0	0
February 2008	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
February 2009	3	0	0	0	0	0	0	0	3
February 2008	1	0	0	0	0	0	0	0	1
St. Francois Xavier R.M.									
February 2009	1	0	0	0	0	0	0	0	1
February 2008	0	0	0	0	0	0	0	0	0
Springfield R.M.									
February 2009	3	0	0	0	0	0	0	0	3
February 2008	7	0	0	0	0	0	0	0	7
Tache R.M.									
February 2009	2	0	0	0	0	0	0	0	2
February 2008	4	0	0	0	0	0	0	0	4
West St. Paul R.M.									
February 2009	1	0	0	0	0	0	0	0	1
February 2008	5	0	0	0	0	0	0	0	5
Winnipeg CMA									
February 2009	77	4	0	0	22	0	0	0	103
February 2008	98	2	0	0	0	0	0	62	162

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February 2009**

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	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
Winnipeg City									
February 2009	665	16	0	0	71	666	0	254	1,696
February 2008	651	10	0	1	52	664	0	940	2,318
East St. Paul R.M.									
February 2009	16	0	0	0	0	0	0	0	16
February 2008	23	0	0	10	0	0	0	0	33
Headingley R.M.									
February 2009	26	0	0	2	0	0	0	0	28
February 2008	29	0	0	4	0	0	0	0	33
MacDonald R.M.									
February 2009	9	0	0	0	0	0	0	0	9
February 2008	30	0	0	0	0	0	0	0	30
Ritchoy R.M.									
February 2009	14	0	0	0	0	0	0	0	14
February 2008	19	0	0	0	0	0	0	0	19
Rosser R.M.									
February 2009	2	0	0	0	0	0	0	0	2
February 2008	2	0	0	0	0	0	0	0	2
St. Clements R.M.									
February 2009	39	0	0	0	0	0	0	0	39
February 2008	42	0	0	0	0	30	0	0	72
St. Francois Xavier R.M.									
February 2009	6	0	0	0	0	0	0	0	6
February 2008	6	0	0	0	0	0	0	0	6
Springfield R.M.									
February 2009	65	0	0	3	0	0	0	0	68
February 2008	55	2	0	0	0	0	0	0	57
Tache R.M.									
February 2009	42	2	0	0	0	0	4	0	48
February 2008	36	0	0	0	0	0	0	0	36
West St. Paul R.M.									
February 2009	21	0	0	0	0	0	0	0	21
February 2008	41	0	0	0	0	0	0	0	41
Winnipeg CMA									
February 2009	905	18	0	5	71	666	4	254	1,947
February 2008	934	12	0	15	52	694	0	940	2,647

**Table 1.1: Housing Activity Summary by Submarket
February 2009**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Winnipeg City									
February 2009	33	2	0	0	0	0	0	0	35
February 2008	46	0	0	1	0	15	0	12	74
East St. Paul R.M.									
February 2009	1	0	0	0	0	0	0	0	1
February 2008	1	0	0	0	0	0	0	0	1
Headingley R.M.									
February 2009	2	0	0	1	0	0	0	0	3
February 2008	2	0	0	0	0	0	0	0	2
Macdonald R.M.									
February 2009	3	0	0	0	0	0	0	0	3
February 2008	4	0	0	0	0	0	0	0	4
Ritchot R.M.									
February 2009	4	0	0	0	0	0	0	0	4
February 2008	0	0	0	0	0	0	0	0	0
Rosser R.M.									
February 2009	0	0	0	0	0	0	0	0	0
February 2008	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
February 2009	3	0	0	0	0	30	0	0	33
February 2008	5	0	0	0	0	0	0	0	5
St. Francois Xavier R.M.									
February 2009	0	0	0	0	0	0	0	0	0
February 2008	0	0	0	0	0	0	0	0	0
Springfield R.M.									
February 2009	5	0	0	0	0	0	0	0	5
February 2008	2	0	0	0	0	0	0	0	2
Tache R.M.									
February 2009	5	0	0	0	0	0	0	0	5
February 2008	3	0	0	0	0	0	0	0	3
West St. Paul R.M.									
February 2009	1	0	0	0	0	0	0	0	1
February 2008	0	0	0	0	0	0	0	0	0
Winnipeg CMA									
February 2009	56	2	0	1	0	30	0	0	89
February 2008	64	0	0	1	0	15	0	12	92

**Table I.1: Housing Activity Summary by Submarket
February 2009**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
Winnipeg City									
February 2009	160	4	0	0	20	125	0	162	471
February 2008	123	3	0	0	5	73	0	64	268
East St. Paul R.M.									
February 2009	11	0	0	8	0	0	0	0	19
February 2008	7	0	0	0	0	0	0	0	7
Headingley R.M.									
February 2009	5	0	0	1	0	0	0	0	6
February 2008	5	0	0	1	0	0	0	0	6
MacDonald R.M.									
February 2009	12	0	0	0	0	0	0	0	12
February 2008	1	0	0	0	0	0	4	0	5
Ritchot R.M.									
February 2009	6	1	0	0	0	0	0	0	7
February 2008	2	0	0	0	0	0	0	0	2
Rosser R.M.									
February 2009	0	0	0	0	0	0	0	0	0
February 2008	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
February 2009	2	0	0	0	0	9	0	0	11
February 2008	1	0	0	0	0	2	0	0	3
St. Francois Xavier R.M.									
February 2009	0	0	0	0	0	0	0	0	0
February 2008	0	0	0	0	0	0	0	0	0
Springfield R.M.									
February 2009	8	0	0	1	0	0	0	0	9
February 2008	3	0	0	0	0	0	0	0	3
Tache R.M.									
February 2009	5	0	0	0	1	0	0	0	6
February 2008	3	0	0	0	1	0	0	0	4
West St. Paul R.M.									
February 2009	5	0	0	0	0	0	0	0	5
February 2008	7	0	0	0	0	0	0	0	7
Winnipeg CMA									
February 2009	214	5	0	10	21	134	0	162	546
February 2008	152	3	0	1	6	75	4	64	305

**Table I.1: Housing Activity Summary by Submarket
February 2009**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
Winnipeg City									
February 2009	49	1	0	0	1	1	0	7	59
February 2008	60	0	0	2	2	13	0	0	77
East St. Paul R.M.									
February 2009	3	0	0	0	0	0	0	0	3
February 2008	5	0	0	0	0	0	0	0	5
Headingley R.M.									
February 2009	2	0	0	1	0	0	0	0	3
February 2008	4	0	0	0	0	0	0	0	4
MacDonald R.M.									
February 2009	3	0	0	0	0	0	0	0	3
February 2008	4	0	0	0	0	0	0	0	4
Ritchoy R.M.									
February 2009	5	1	0	0	0	0	0	0	6
February 2008	0	0	0	0	0	0	0	0	0
Rosser R.M.									
February 2009	0	0	0	0	0	0	0	0	0
February 2008	1	0	0	0	0	0	0	0	1
St. Clements R.M.									
February 2009	2	0	0	0	0	21	0	0	23
February 2008	6	0	0	0	0	0	0	0	6
St. Francois Xavier R.M.									
February 2009	0	0	0	0	0	0	0	0	0
February 2008	0	0	0	0	0	0	0	0	0
Springfield R.M.									
February 2009	6	0	0	0	0	0	0	0	6
February 2008	3	0	0	0	0	0	0	0	3
Tache R.M.									
February 2009	7	0	0	0	0	0	0	0	7
February 2008	3	0	0	0	0	0	0	0	3
West St. Paul R.M.									
February 2009	5	0	0	0	0	0	0	0	5
February 2008	3	0	0	0	0	0	0	0	3
Winnipeg CMA									
February 2009	82	2	0	1	1	22	0	7	115
February 2008	89	0	0	2	2	13	0	0	106

**Table 2: Starts by Submarket and by Dwelling Type
February 2009**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008	% Change
Winnipeg City	66	75	4	2	22	0	0	62	92	139	-33.8
East St. Paul R.M.	0	2	0	0	0	0	0	0	0	2	-100.0
Headingley R.M.	1	1	0	0	0	0	0	0	1	1	0.0
MacDonald R.M.	0	3	0	0	0	0	0	0	0	3	-100.0
Ritchot R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	3	1	0	0	0	0	0	0	3	1	200.0
St. Francois Xavier R.M.	1	0	0	0	0	0	0	0	1	0	n/a
Springfield R.M.	3	7	0	0	0	0	0	0	3	7	-57.1
Tache R.M.	2	4	0	0	0	0	0	0	2	4	-50.0
West St. Paul R.M.	1	5	0	0	0	0	0	0	1	5	-80.0
Winnipeg CMA	77	98	4	2	22	0	0	62	103	162	-36.4

**Table 2.1: Starts by Submarket and by Dwelling Type
January - February 2009**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Winnipeg City	166	170	6	4	22	10	0	143	194	327	-40.7
East St. Paul R.M.	1	10	0	0	0	0	0	0	1	10	-90.0
Headingley R.M.	5	8	0	0	0	0	0	0	5	8	-37.5
MacDonald R.M.	3	15	0	0	0	0	0	0	3	15	-80.0
Ritchot R.M.	2	0	0	0	0	0	0	0	2	0	n/a
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	4	5	0	0	0	0	0	0	4	5	-20.0
St. Francois Xavier R.M.	1	0	0	0	0	0	0	0	1	0	n/a
Springfield R.M.	7	15	0	0	0	0	0	0	7	15	-53.3
Tache R.M.	8	8	0	0	4	0	0	0	12	8	50.0
West St. Paul R.M.	2	6	0	0	0	0	0	0	2	6	-66.7
Winnipeg CMA	199	237	6	4	26	10	0	143	231	394	-41.4

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
February 2009**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008
Winnipeg City	22	0	0	0	0	0	0	62
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
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
Winnipeg CMA	22	0	0	0	0	0	0	62

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - February 2009**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Winnipeg City	22	10	0	0	0	81	0	62
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
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	4	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	22	10	4	0	0	81	0	62

**Table 2.4: Starts by Submarket and by Intended Market
February 2009**

Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008
Winnipeg City	70	77	22	0	0	62	92	139
East St. Paul R.M.	0	2	0	0	0	0	0	2
Headingley R.M.	1	1	0	0	0	0	1	1
MacDonald R.M.	0	3	0	0	0	0	0	3
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.	3	1	0	0	0	0	3	1
St. Francois Xavier R.M.	1	0	0	0	0	0	1	0
Springfield R.M.	3	7	0	0	0	0	3	7
Tache R.M.	2	4	0	0	0	0	2	4
West St. Paul R.M.	1	5	0	0	0	0	1	5
Winnipeg CMA	81	100	22	0	0	62	103	162

**Table 2.5: Starts by Submarket and by Intended Market
January - February 2009**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Winnipeg City	172	174	22	91	0	62	194	327
East St. Paul R.M.	1	6	0	4	0	0	1	10
Headingley R.M.	5	8	0	0	0	0	5	8
MacDonald R.M.	3	15	0	0	0	0	3	15
Ritchot R.M.	2	0	0	0	0	0	2	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	4	5	0	0	0	0	4	5
St. Francois Xavier R.M.	1	0	0	0	0	0	1	0
Springfield R.M.	6	15	1	0	0	0	7	15
Tache R.M.	8	8	0	0	4	0	12	8
West St. Paul R.M.	2	6	0	0	0	0	2	6
Winnipeg CMA	204	237	23	95	4	62	231	394

**Table 3: Completions by Submarket and by Dwelling Type
February 2009**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008	% Change
Winnipeg City	33	47	2	0	0	0	0	27	35	74	-52.7
East St. Paul R.M.	1	1	0	0	0	0	0	0	1	1	0.0
Headingley R.M.	3	2	0	0	0	0	0	0	3	2	50.0
MacDonald R.M.	3	4	0	0	0	0	0	0	3	4	-25.0
Ritchoy R.M.	4	0	0	0	0	0	0	0	4	0	n/a
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	3	5	0	0	0	0	30	0	33	5	**
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	5	2	0	0	0	0	0	0	5	2	150.0
Tache R.M.	5	3	0	0	0	0	0	0	5	3	66.7
West St. Paul R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
Winnipeg CMA	57	65	2	0	0	0	30	27	89	92	-3.3

**Table 3.1: Completions by Submarket and by Dwelling Type
January - February 2009**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Winnipeg City	82	81	4	0	36	0	3	74	125	155	-19.4
East St. Paul R.M.	3	4	0	0	0	0	0	0	3	4	-25.0
Headingley R.M.	5	6	0	0	0	0	0	0	5	6	-16.7
MacDonald R.M.	8	8	0	0	0	0	0	0	8	8	0.0
Ritchoy R.M.	10	1	0	0	0	0	0	0	10	1	**
Rosser R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
St. Clements R.M.	10	10	0	0	0	0	30	0	40	10	**
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	5	11	0	0	0	0	0	0	5	11	-54.5
Tache R.M.	10	8	0	0	0	0	0	0	10	8	25.0
West St. Paul R.M.	4	3	0	0	0	0	0	0	4	3	33.3
Winnipeg CMA	137	133	4	0	36	0	33	74	210	207	1.4

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
February 2009**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008
Winnipeg City	0	0	0	0	0	15	0	12
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	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.	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	30	15	0	12

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - February 2009**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Winnipeg City	36	0	0	0	0	15	3	59
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	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.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	36	0	0	0	30	15	3	59

**Table 3.4: Completions by Submarket and by Intended Market
February 2009**

Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008
Winnipeg City	35	46	0	16	0	12	35	74
East St. Paul R.M.	1	1	0	0	0	0	1	1
Headingley R.M.	2	2	1	0	0	0	3	2
MacDonald R.M.	3	4	0	0	0	0	3	4
Ritchot R.M.	4	0	0	0	0	0	4	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	3	5	30	0	0	0	33	5
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	5	2	0	0	0	0	5	2
Tache R.M.	5	3	0	0	0	0	5	3
West St. Paul R.M.	0	1	0	0	0	0	0	1
Winnipeg CMA	58	64	31	16	0	12	89	92

**Table 3.5: Completions by Submarket and by Intended Market
January - February 2009**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Winnipeg City	83	76	39	20	3	59	125	155
East St. Paul R.M.	3	4	0	0	0	0	3	4
Headingley R.M.	2	6	3	0	0	0	5	6
MacDonald R.M.	8	8	0	0	0	0	8	8
Ritchot R.M.	10	1	0	0	0	0	10	1
Rosser R.M.	0	1	0	0	0	0	0	1
St. Clements R.M.	10	10	30	0	0	0	40	10
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	5	11	0	0	0	0	5	11
Tache R.M.	10	8	0	0	0	0	10	8
West St. Paul R.M.	4	3	0	0	0	0	4	3
Winnipeg CMA	135	128	72	20	3	59	210	207

**Table 4: Absorbed Single-Detached Units by Price Range
February 2009**

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													
February 2009	4	8.2	4	8.2	13	26.5	11	22.4	17	34.7	49	343,602	353,397
February 2008	10	16.1	16	25.8	15	24.2	10	16.1	11	17.7	62	298,993	311,945
Year-to-date 2009	12	9.5	16	12.7	31	24.6	28	22.2	39	31.0	126	336,034	349,654
Year-to-date 2008	13	11.2	28	24.1	35	30.2	17	14.7	23	19.8	116	300,721	328,172
East St. Paul R.M.													
February 2009	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	--	--
February 2008	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
Year-to-date 2009	0	0.0	0	0.0	1	11.1	2	22.2	6	66.7	9	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
Headingley R.M.													
February 2009	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	--	--
February 2008	0	0.0	0	0.0	0	0.0	2	50.0	2	50.0	4	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	3	42.9	4	57.1	7	--	--
Year-to-date 2008	0	0.0	1	14.3	0	0.0	3	42.9	3	42.9	7	--	--
MacDonald R.M.													
February 2009	0	0.0	0	0.0	2	66.7	1	33.3	0	0.0	3	--	--
February 2008	0	0.0	3	75.0	0	0.0	1	25.0	0	0.0	4	--	--
Year-to-date 2009	1	14.3	2	28.6	2	28.6	2	28.6	0	0.0	7	--	--
Year-to-date 2008	1	12.5	4	50.0	0	0.0	2	25.0	1	12.5	8	--	--
Ritchot R.M.													
February 2009	0	0.0	1	20.0	2	40.0	1	20.0	1	20.0	5	--	--
February 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	0.0	3	30.0	3	30.0	1	10.0	3	30.0	10	299,450	318,375
Year-to-date 2008	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Rosser R.M.													
February 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2008	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2009	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	--	--
St. Clements R.M.													
February 2009	1	50.0	0	0.0	1	50.0	0	0.0	0	0.0	2	--	--
February 2008	2	33.3	1	16.7	1	16.7	0	0.0	2	33.3	6	--	--
Year-to-date 2009	3	25.0	0	0.0	3	25.0	3	25.0	3	25.0	12	325,000	325,900
Year-to-date 2008	6	50.0	1	8.3	3	25.0	0	0.0	2	16.7	12	234,500	265,500
St. Francois Xavier R.M.													
February 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--

Source: CMHC (Market Absorption Survey)

**Table 4: Absorbed Single-Detached Units by Price Range
February 2009**

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.													
February 2009	0	0.0	1	16.7	2	33.3	0	0.0	3	50.0	6	--	--
February 2008	0	0.0	2	66.7	1	33.3	0	0.0	0	0.0	3	--	--
Year-to-date 2009	0	0.0	1	16.7	2	33.3	0	0.0	3	50.0	6	--	--
Year-to-date 2008	1	7.1	3	21.4	4	28.6	3	21.4	3	21.4	14	298,745	336,525
Tache R.M.													
February 2009	2	28.6	2	28.6	2	28.6	0	0.0	1	14.3	7	--	--
February 2008	2	66.7	0	0.0	0	0.0	1	33.3	0	0.0	3	--	--
Year-to-date 2009	2	20.0	2	20.0	4	40.0	1	10.0	1	10.0	10	291,940	297,611
Year-to-date 2008	2	28.6	3	42.9	1	14.3	1	14.3	0	0.0	7	--	--
West St. Paul R.M.													
February 2009	0	0.0	0	0.0	1	20.0	1	20.0	3	60.0	5	--	--
February 2008	2	66.7	0	0.0	0	0.0	1	33.3	0	0.0	3	--	--
Year-to-date 2009	0	0.0	0	0.0	2	28.6	2	28.6	3	42.9	7	--	--
Year-to-date 2008	2	28.6	1	14.3	0	0.0	1	14.3	3	42.9	7	--	--
Winnipeg CMA													
February 2009	7	8.4	8	9.6	23	27.7	17	20.5	28	33.7	83	329,900	354,925
February 2008	17	18.7	22	24.2	17	18.7	15	16.5	20	22.0	91	299,500	321,919

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units
February 2009**

Submarket	Feb 2009	Feb 2008	% Change	YTD 2009	YTD 2008	% Change
Winnipeg City	353,397	311,945	13.3	349,654	328,172	6.5
East St. Paul R.M.	--	--	n/a	--	--	n/a
Headingley R.M.	--	--	n/a	--	--	n/a
MacDonald R.M.	--	--	n/a	--	--	n/a
Ritchoy R.M.	--	--	n/a	318,375	--	n/a
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	--	--	n/a	325,900	265,500	22.7
St. Francois Xavier R.M.	--	--	n/a	--	--	n/a
Springfield R.M.	--	--	n/a	--	336,525	n/a
Tache R.M.	--	--	n/a	297,611	--	n/a
West St. Paul R.M.	--	--	n/a	--	--	n/a
Winnipeg CMA	354,925	321,919	10.3	358,363	332,321	7.8

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Winnipeg
February 2009**

		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
2008	January	520	0.6	987	797	1,209	81.6	174,902	15.6	186,511
	February	714	-2.9	954	899	1,204	79.2	183,665	11.5	193,488
	March	918	-15.0	987	1,300	1,245	79.3	203,504	28.1	201,690
	April	1,247	7.9	1,048	1,624	1,299	80.7	209,832	19.9	201,227
	May	1,474	-5.7	1,033	1,907	1,325	78.0	210,901	14.2	202,701
	June	1,484	1.0	1,033	1,961	1,343	76.9	206,326	11.3	197,569
	July	1,344	12.8	1,081	1,672	1,409	76.7	195,965	12.0	198,193
	August	1,100	-6.6	1,011	1,446	1,323	76.4	190,978	12.6	201,294
	September	1,028	2.7	977	1,627	1,374	71.1	191,179	11.2	197,420
	October	933	-17.5	945	1,459	1,446	65.4	190,374	6.5	194,964
	November	620	-24.5	875	892	1,460	59.9	182,286	1.8	202,796
	December	472	-0.8	923	466	1,413	65.3	182,813	6.0	184,287
2009	January	501	-3.7	984	956	1,483	66.4	183,873	5.1	202,399
	February	621	-13.0	911	1,048	1,474	61.8	194,588	5.9	202,651
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2008	4,205	0.4		5,492			208,970	14.7	
	Q1 2009	n/a			n/a			n/a		
	YTD 2008	1,234	-1.4		1,696			179,972	13.0	
	YTD 2009	1,122	-9.1		2,004			189,803	5.5	

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
February 2009**

		Interest Rates			NHPI, Total, Winnipeg CMA 1997=100	CPI, 2002 =100	Winnipeg Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2008	January	725	7.35	7.39	172.5	110.7	395	4.4	71.3	701
	February	718	7.25	7.29	172.6	111.1	395	4.3	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	4.2	71.4	715
	May	679	6.15	6.65	177.7	113.4	398	4.2	71.4	714
	June	710	6.95	7.15	179.6	114.2	399	4.2	71.3	715
	July	710	6.95	7.15	179.9	114.8	396	4.3	70.9	718
	August	691	6.65	6.85	180.2	114.9	396	4.3	70.7	722
	September	691	6.65	6.85	180.8	115.0	394	4.5	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	70.4	714
	December	685	5.60	6.75	181.4	112.9	395	4.5	70.5	714
2009	January	627	5.00	5.79	181.4	112.3	397	4.5	70.7	719
	February	627	5.00	5.79		113.0	397	4.7	70.9	724
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), 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 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 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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