

## HOUSING NOW

## Winnipeg CMA



Canada Mortgage and Housing Corporation

Date Released: May 2009

## New Home Market

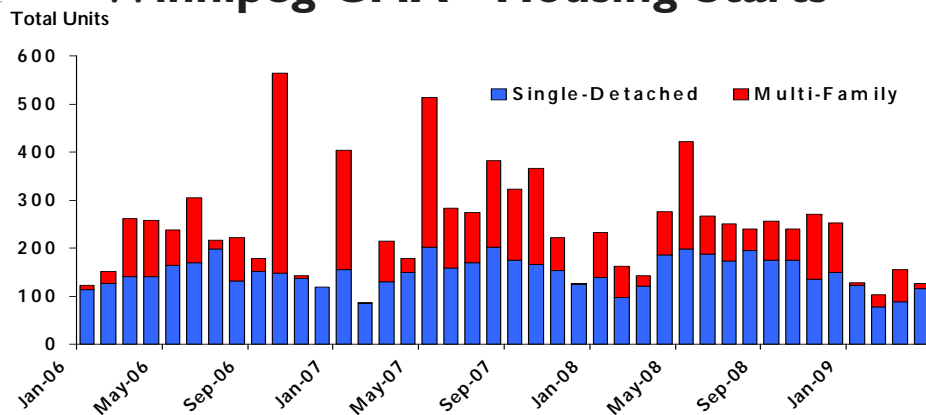
### Housing starts continue to decline in April

Total housing starts in the Winnipeg Census Metropolitan Area (CMA) declined from 275 in April 2008 to 127 units in April 2009. On a year-to-date basis, starts activity has declined 37 per cent to 513 units from 811 in the first four months of 2008.

There were 116 single-detached starts in April 2009, down 38 per cent from the 186 units started in April 2008. While builders are still working through orders signed in late 2008, new home sales have been slow to rebound in 2009. The prospect of seeing continued year-over-year declines in starts activity later in the year is increasing as builders have been unable to replenish their order books while completing last year's contracts. In addition, elevated inventory levels may also

Figure 1

## Winnipeg CMA - Housing Starts



Source: CMHC

### Table of contents

|       |                           |
|-------|---------------------------|
| 1-2   | New Home Market           |
| 3     | Map of Winnipeg           |
| 4     | Housing Now Report Tables |
| 5-10  | Summary by Market         |
| 11-13 | Starts                    |
| 14-16 | Completions               |
| 17-18 | Absorptions               |
| 19    | Average Price             |
| 20    | MLS Activity              |
| 21    | Economic Indicators       |

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hamper new sales in the coming months.

Meanwhile, there were 11 multi-family starts, which include semi-detached units, rows, and apartments, in April 2009. Through the first four months of 2009, there have been 59 per cent fewer multi-family units that have seen construction begin than over the same period in 2008. While demand from both condominium and apartment consumers remains strong, inventory and under construction counts that are well above average levels are causing builders to reconsider new multi-family construction until the supply level has moderated.

Starts activity in the Rural Municipalities (RMs) surrounding Winnipeg, which had captured an increasing share of total starts in the CMA in 2008, has remained at low levels in 2009. Ritchot, St. Clements, and East St. Paul, three of the RM's hardest hit by flooding this spring, recorded one, three, and two starts respectively in April. In 2008, the same RM's saw 41, 68, and 53 starts respectively, among the highest counts of any of the RMs that make up the Winnipeg CMA.

The resale market continues to show resiliency in uncertain economic times. On a seasonally adjusted basis, prices moved upward in April, despite modest declines in sales. Prices have increased every month since November 2008 when corrected for seasonality and exited April with an average sale price of \$201,421. The increase over the period has been driven by the return of buyers to the market at increasingly higher price points, much as the

rapid decline toward the end of 2008 was caused by buyers fleeing the market for higher priced homes.

Both listings and sales were down modestly in April, but remained in balance. The sales to active listings ratio remained within percentage points of 50 per cent, one of several indicators suggesting that the market is firmly entrenched in a balanced position.

The labour market in Manitoba also remains largely resistant to many of the pressures faced elsewhere in the country. The April labour force survey revealed that the unemployment rate fell in April to 4.6 per cent. The decline was largely due to a reduction in the labour force, however, the survey did report that 500 new jobs were created over that time.

Figure 2

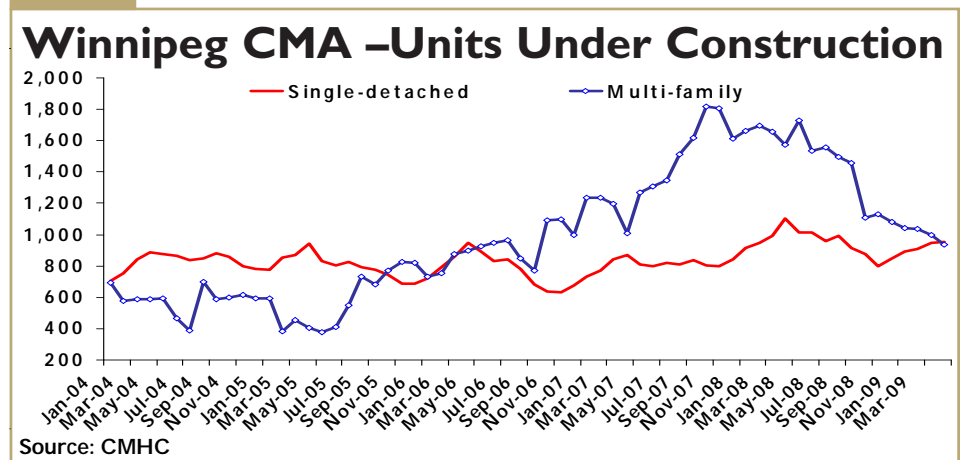
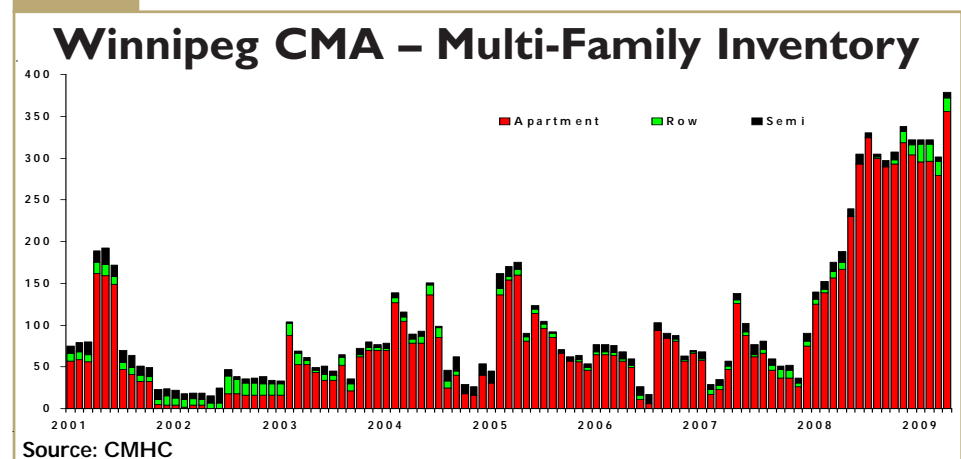
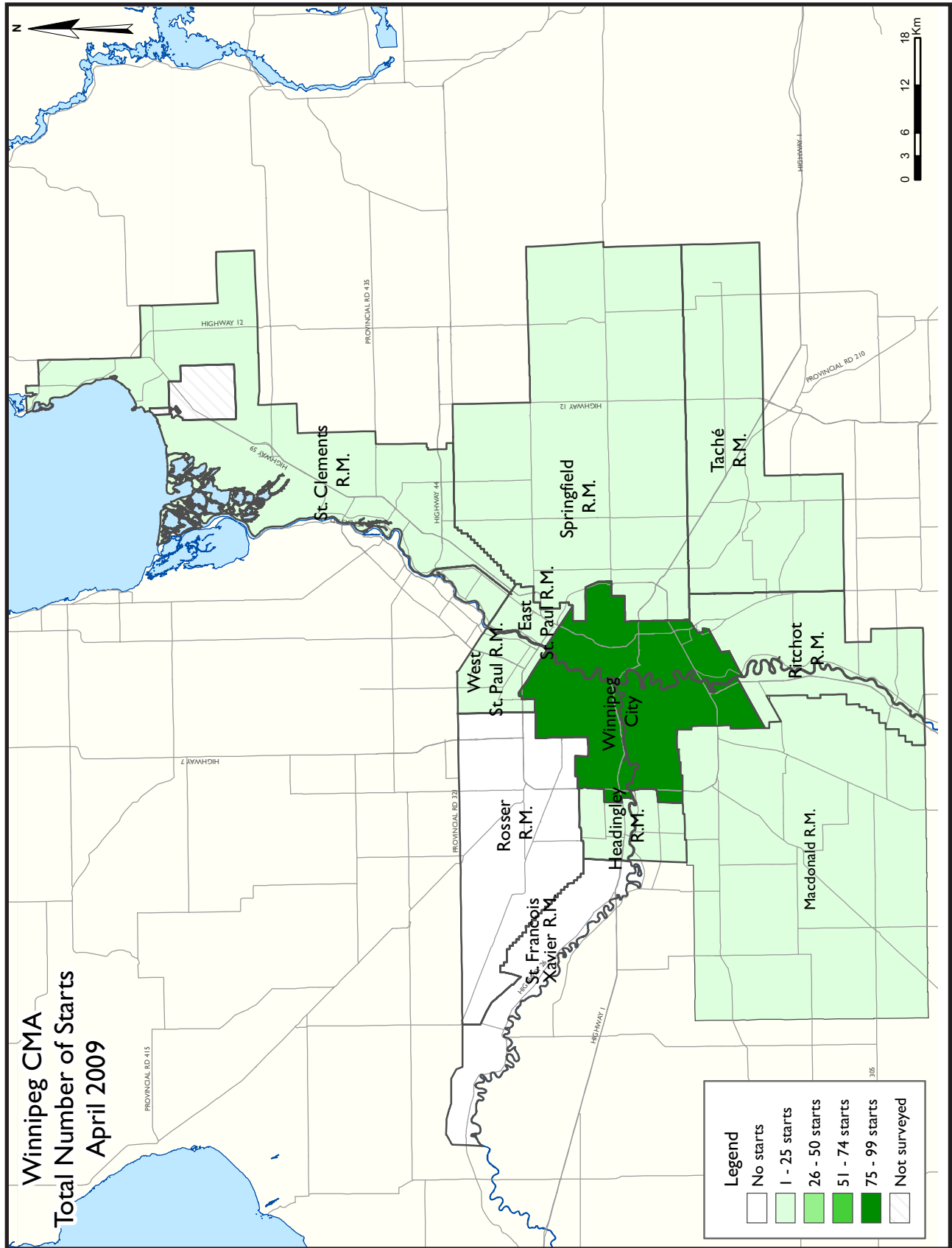


Figure 3





## 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**  
**April 2009**

|                                     | Ownership |        |                   |             |              |              | Rental                |              | Total* |
|-------------------------------------|-----------|--------|-------------------|-------------|--------------|--------------|-----------------------|--------------|--------|
|                                     | Freehold  |        |                   | Condominium |              |              | Single, Semi, and Row | Apt. & Other |        |
|                                     | Single    | Semi   | Row, Apt. & Other | Single      | Row and Semi | Apt. & Other |                       |              |        |
| <b>STARTS</b>                       |           |        |                   |             |              |              |                       |              |        |
| April 2009                          | 115       | 0      | 0                 | 1           | 11           | 0            | 0                     | 0            | 127    |
| April 2008                          | 186       | 2      | 0                 | 0           | 0            | 63           | 0                     | 0            | 275    |
| % Change                            | -38.2     | -100.0 | n/a               | n/a         | n/a          | -100.0       | n/a                   | n/a          | -53.8  |
| Year-to-date 2009                   | 402       | 6      | 0                 | 2           | 33           | 18           | 4                     | 48           | 513    |
| Year-to-date 2008                   | 538       | 6      | 0                 | 6           | 10           | 165          | 0                     | 62           | 811    |
| % Change                            | -25.3     | 0.0    | n/a               | -66.7       | **           | -89.1        | n/a                   | -22.6        | -36.7  |
| <b>UNDER CONSTRUCTION</b>           |           |        |                   |             |              |              |                       |              |        |
| April 2009                          | 947       | 12     | 0                 | 5           | 82           | 609          | 4                     | 205          | 1,888  |
| April 2008                          | 1,091     | 10     | 0                 | 14          | 34           | 778          | 0                     | 728          | 2,679  |
| % Change                            | -13.2     | 20.0   | n/a               | -64.3       | 141.2        | -21.7        | n/a                   | -71.8        | -29.5  |
| <b>COMPLETIONS</b>                  |           |        |                   |             |              |              |                       |              |        |
| April 2009                          | 110       | 2      | 0                 | 1           | 0            | 71           | 0                     | 0            | 184    |
| April 2008                          | 71        | 2      | 0                 | 1           | 10           | 0            | 0                     | 157          | 241    |
| % Change                            | 54.9      | 0.0    | n/a               | 0.0         | -100.0       | n/a          | n/a                   | -100.0       | -23.7  |
| Year-to-date 2009                   | 295       | 8      | 0                 | 5           | 38           | 101          | 0                     | 104          | 551    |
| Year-to-date 2008                   | 276       | 4      | 0                 | 8           | 18           | 15           | 0                     | 271          | 592    |
| % Change                            | 6.9       | 100.0  | n/a               | -37.5       | 111.1        | **           | n/a                   | -61.6        | -6.9   |
| <b>COMPLETED &amp; NOT ABSORBED</b> |           |        |                   |             |              |              |                       |              |        |
| April 2009                          | 226       | 7      | 0                 | 8           | 16           | 140          | 0                     | 216          | 613    |
| April 2008                          | 143       | 7      | 0                 | 0           | 10           | 72           | 4                     | 95           | 331    |
| % Change                            | 58.0      | 0.0    | n/a               | n/a         | 60.0         | 94.4         | -100.0                | 127.4        | 85.2   |
| <b>ABSORBED</b>                     |           |        |                   |             |              |              |                       |              |        |
| April 2009                          | 93        | 0      | 0                 | 3           | 1            | 62           | 0                     | 24           | 183    |
| April 2008                          | 67        | 0      | 0                 | 2           | 9            | 3            | 0                     | 132          | 213    |
| % Change                            | 38.8      | n/a    | n/a               | 50.0        | -88.9        | **           | n/a                   | -81.8        | -14.1  |
| Year-to-date 2009                   | 339       | 3      | 0                 | 7           | 34           | 91           | 0                     | 62           | 536    |
| Year-to-date 2008                   | 329       | 0      | 0                 | 11          | 16           | 18           | 0                     | 181          | 555    |
| % Change                            | 3.0       | n/a    | n/a               | -36.4       | 112.5        | **           | n/a                   | -65.7        | -3.4   |

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

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

|                                 | Ownership |      |                      |             |                 |                 | Rental                      |                 | Total* |
|---------------------------------|-----------|------|----------------------|-------------|-----------------|-----------------|-----------------------------|-----------------|--------|
|                                 | Freehold  |      |                      | Condominium |                 |                 | Single,<br>Semi, and<br>Row | Apt. &<br>Other |        |
|                                 | Single    | Semi | Row, Apt.<br>& Other | Single      | Row and<br>Semi | Apt. &<br>Other |                             |                 |        |
| <b>STARTS</b>                   |           |      |                      |             |                 |                 |                             |                 |        |
| <b>Winnipeg City</b>            |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 88        | 0    | 0                    | 0           | 11              | 0               | 0                           | 0               | 99     |
| April 2008                      | 149       | 2    | 0                    | 0           | 0               | 63              | 0                           | 0               | 238    |
| <b>East St. Paul R.M.</b>       |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 2         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 2      |
| April 2008                      | 5         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 5      |
| <b>Headingley R.M.</b>          |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 3         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 3      |
| April 2008                      | 5         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 5      |
| <b>MacDonald R.M.</b>           |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 2         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 2      |
| April 2008                      | 1         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 1      |
| <b>Ritchoy R.M.</b>             |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 1         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 1      |
| April 2008                      | 3         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 3      |
| <b>Rosser R.M.</b>              |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 0         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 0      |
| April 2008                      | 0         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 0      |
| <b>St. Clements R.M.</b>        |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 3         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 3      |
| April 2008                      | 7         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 7      |
| <b>St. Francois Xavier R.M.</b> |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 0         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 0      |
| April 2008                      | 0         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 0      |
| <b>Springfield R.M.</b>         |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 9         | 0    | 0                    | 1           | 0               | 0               | 0                           | 0               | 10     |
| April 2008                      | 15        | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 15     |
| <b>Tache R.M.</b>               |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 6         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 6      |
| April 2008                      | 1         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 1      |
| <b>West St. Paul R.M.</b>       |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 1         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 1      |
| April 2008                      | 0         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 0      |
| <b>Winnipeg CMA</b>             |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 115       | 0    | 0                    | 1           | 11              | 0               | 0                           | 0               | 127    |
| April 2008                      | 186       | 2    | 0                    | 0           | 0               | 63              | 0                           | 0               | 275    |

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

|                                 | Ownership |      |                      |             |                 |                 | Rental                      |                 | Total* |
|---------------------------------|-----------|------|----------------------|-------------|-----------------|-----------------|-----------------------------|-----------------|--------|
|                                 | Freehold  |      |                      | Condominium |                 |                 | Single,<br>Semi, and<br>Row | Apt. &<br>Other |        |
|                                 | Single    | Semi | Row, Apt.<br>& Other | Single      | Row and<br>Semi | Apt. &<br>Other |                             |                 |        |
| <b>UNDER CONSTRUCTION</b>       |           |      |                      |             |                 |                 |                             |                 |        |
| <b>Winnipeg City</b>            |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 714       | 10   | 0                    | 0           | 82              | 609             | 0                           | 205             | 1,644  |
| April 2008                      | 790       | 10   | 0                    | 0           | 34              | 748             | 0                           | 728             | 2,334  |
| <b>East St. Paul R.M.</b>       |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 21        | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 21     |
| April 2008                      | 29        | 0    | 0                    | 9           | 0               | 0               | 0                           | 0               | 38     |
| <b>Headingley R.M.</b>          |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 24        | 0    | 0                    | 1           | 0               | 0               | 0                           | 0               | 25     |
| April 2008                      | 31        | 0    | 0                    | 5           | 0               | 0               | 0                           | 0               | 36     |
| <b>MacDonald R.M.</b>           |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 7         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 7      |
| April 2008                      | 23        | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 23     |
| <b>Ritchoy R.M.</b>             |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 13        | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 13     |
| April 2008                      | 20        | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 20     |
| <b>Rosser R.M.</b>              |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 1         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 1      |
| April 2008                      | 2         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 2      |
| <b>St. Clements R.M.</b>        |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 32        | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 32     |
| April 2008                      | 45        | 0    | 0                    | 0           | 0               | 30              | 0                           | 0               | 75     |
| <b>St. Francois Xavier R.M.</b> |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 5         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 5      |
| April 2008                      | 6         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 6      |
| <b>Springfield R.M.</b>         |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 67        | 0    | 0                    | 4           | 0               | 0               | 0                           | 0               | 71     |
| April 2008                      | 66        | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 66     |
| <b>Tache R.M.</b>               |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 44        | 2    | 0                    | 0           | 0               | 0               | 4                           | 0               | 50     |
| April 2008                      | 32        | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 32     |
| <b>West St. Paul R.M.</b>       |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 19        | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 19     |
| April 2008                      | 47        | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 47     |
| <b>Winnipeg CMA</b>             |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 947       | 12   | 0                    | 5           | 82              | 609             | 4                           | 205             | 1,888  |
| April 2008                      | 1,091     | 10   | 0                    | 14          | 34              | 778             | 0                           | 728             | 2,679  |

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

|                                 | Ownership |      |                   |             |              |              | Rental                |              | Total* |
|---------------------------------|-----------|------|-------------------|-------------|--------------|--------------|-----------------------|--------------|--------|
|                                 | Freehold  |      |                   | Condominium |              |              | Single, Semi, and Row | Apt. & Other |        |
|                                 | Single    | Semi | Row, Apt. & Other | Single      | Row and Semi | Apt. & Other |                       |              |        |
| <b>COMPLETIONS</b>              |           |      |                   |             |              |              |                       |              |        |
| <b>Winnipeg City</b>            |           |      |                   |             |              |              |                       |              |        |
| April 2009                      | 89        | 2    | 0                 | 0           | 0            | 71           | 0                     | 0            | 162    |
| April 2008                      | 42        | 0    | 0                 | 1           | 10           | 0            | 0                     | 157          | 210    |
| <b>East St. Paul R.M.</b>       |           |      |                   |             |              |              |                       |              |        |
| April 2009                      | 2         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 2      |
| April 2008                      | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| <b>Headingley R.M.</b>          |           |      |                   |             |              |              |                       |              |        |
| April 2009                      | 5         | 0    | 0                 | 1           | 0            | 0            | 0                     | 0            | 6      |
| April 2008                      | 3         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 3      |
| <b>Macdonald R.M.</b>           |           |      |                   |             |              |              |                       |              |        |
| April 2009                      | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| April 2008                      | 7         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 7      |
| <b>Ritchoy R.M.</b>             |           |      |                   |             |              |              |                       |              |        |
| April 2009                      | 2         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 2      |
| April 2008                      | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| <b>Rosser R.M.</b>              |           |      |                   |             |              |              |                       |              |        |
| April 2009                      | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| April 2008                      | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| <b>St. Clements R.M.</b>        |           |      |                   |             |              |              |                       |              |        |
| April 2009                      | 3         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 3      |
| April 2008                      | 2         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 2      |
| <b>St. Francois Xavier R.M.</b> |           |      |                   |             |              |              |                       |              |        |
| April 2009                      | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| April 2008                      | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| <b>Springfield R.M.</b>         |           |      |                   |             |              |              |                       |              |        |
| April 2009                      | 5         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 5      |
| April 2008                      | 5         | 2    | 0                 | 0           | 0            | 0            | 0                     | 0            | 7      |
| <b>Tache R.M.</b>               |           |      |                   |             |              |              |                       |              |        |
| April 2009                      | 4         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 4      |
| April 2008                      | 7         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 7      |
| <b>West St. Paul R.M.</b>       |           |      |                   |             |              |              |                       |              |        |
| April 2009                      | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| April 2008                      | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| <b>Winnipeg CMA</b>             |           |      |                   |             |              |              |                       |              |        |
| April 2009                      | 110       | 2    | 0                 | 1           | 0            | 71           | 0                     | 0            | 184    |
| April 2008                      | 71        | 2    | 0                 | 1           | 10           | 0            | 0                     | 157          | 241    |



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

|                                     | Ownership |      |                      |             |                 |                 | Rental                      |                 | Total* |
|-------------------------------------|-----------|------|----------------------|-------------|-----------------|-----------------|-----------------------------|-----------------|--------|
|                                     | Freehold  |      |                      | Condominium |                 |                 | Single,<br>Semi, and<br>Row | Apt. &<br>Other |        |
|                                     | Single    | Semi | Row, Apt.<br>& Other | Single      | Row and<br>Semi | Apt. &<br>Other |                             |                 |        |
| <b>COMPLETED &amp; NOT ABSORBED</b> |           |      |                      |             |                 |                 |                             |                 |        |
| <b>Winnipeg City</b>                |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                          | 173       | 6    | 0                    | 0           | 15              | 134             | 0                           | 216             | 544    |
| April 2008                          | 118       | 5    | 0                    | 0           | 9               | 70              | 0                           | 95              | 297    |
| <b>East St. Paul R.M.</b>           |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                          | 10        | 0    | 0                    | 6           | 0               | 0               | 0                           | 0               | 16     |
| April 2008                          | 3         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 3      |
| <b>Headingley R.M.</b>              |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                          | 5         | 0    | 0                    | 1           | 0               | 0               | 0                           | 0               | 6      |
| April 2008                          | 4         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 4      |
| <b>MacDonald R.M.</b>               |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                          | 12        | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 12     |
| April 2008                          | 4         | 0    | 0                    | 0           | 0               | 0               | 4                           | 0               | 8      |
| <b>Ritchot R.M.</b>                 |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                          | 8         | 1    | 0                    | 0           | 0               | 0               | 0                           | 0               | 9      |
| April 2008                          | 0         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 0      |
| <b>Rosser R.M.</b>                  |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                          | 0         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 0      |
| April 2008                          | 0         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 0      |
| <b>St. Clements R.M.</b>            |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                          | 3         | 0    | 0                    | 0           | 0               | 6               | 0                           | 0               | 9      |
| April 2008                          | 1         | 0    | 0                    | 0           | 0               | 2               | 0                           | 0               | 3      |
| <b>St. Francois Xavier R.M.</b>     |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                          | 0         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 0      |
| April 2008                          | 0         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 0      |
| <b>Springfield R.M.</b>             |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                          | 8         | 0    | 0                    | 1           | 0               | 0               | 0                           | 0               | 9      |
| April 2008                          | 3         | 2    | 0                    | 0           | 0               | 0               | 0                           | 0               | 5      |
| <b>Tache R.M.</b>                   |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                          | 3         | 0    | 0                    | 0           | 1               | 0               | 0                           | 0               | 4      |
| April 2008                          | 3         | 0    | 0                    | 0           | 1               | 0               | 0                           | 0               | 4      |
| <b>West St. Paul R.M.</b>           |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                          | 4         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 4      |
| April 2008                          | 7         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 7      |
| <b>Winnipeg CMA</b>                 |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                          | 226       | 7    | 0                    | 8           | 16              | 140             | 0                           | 216             | 613    |
| April 2008                          | 143       | 7    | 0                    | 0           | 10              | 72              | 4                           | 95              | 331    |

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

|                                 | Ownership |      |                      |             |                 |                 | Rental                      |                 | Total* |
|---------------------------------|-----------|------|----------------------|-------------|-----------------|-----------------|-----------------------------|-----------------|--------|
|                                 | Freehold  |      |                      | Condominium |                 |                 | Single,<br>Semi, and<br>Row | Apt. &<br>Other |        |
|                                 | Single    | Semi | Row, Apt.<br>& Other | Single      | Row and<br>Semi | Apt. &<br>Other |                             |                 |        |
| <b>ABSORBED</b>                 |           |      |                      |             |                 |                 |                             |                 |        |
| <b>Winnipeg City</b>            |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 73        | 0    | 0                    | 0           | 1               | 59              | 0                           | 24              | 157    |
| April 2008                      | 38        | 0    | 0                    | 1           | 9               | 3               | 0                           | 132             | 183    |
| <b>East St. Paul R.M.</b>       |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 0         | 0    | 0                    | 2           | 0               | 0               | 0                           | 0               | 2      |
| April 2008                      | 4         | 0    | 0                    | 1           | 0               | 0               | 0                           | 0               | 5      |
| <b>Headingley R.M.</b>          |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 4         | 0    | 0                    | 1           | 0               | 0               | 0                           | 0               | 5      |
| April 2008                      | 2         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 2      |
| <b>MacDonald R.M.</b>           |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 0         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 0      |
| April 2008                      | 6         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 6      |
| <b>Ritchoy R.M.</b>             |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 0         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 0      |
| April 2008                      | 4         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 4      |
| <b>Rosser R.M.</b>              |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 1         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 1      |
| April 2008                      | 0         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 0      |
| <b>St. Clements R.M.</b>        |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 3         | 0    | 0                    | 0           | 0               | 3               | 0                           | 0               | 6      |
| April 2008                      | 2         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 2      |
| <b>St. Francois Xavier R.M.</b> |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 1         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 1      |
| April 2008                      | 0         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 0      |
| <b>Springfield R.M.</b>         |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 3         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 3      |
| April 2008                      | 5         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 5      |
| <b>Tache R.M.</b>               |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 7         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 7      |
| April 2008                      | 5         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 5      |
| <b>West St. Paul R.M.</b>       |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 1         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 1      |
| April 2008                      | 1         | 0    | 0                    | 0           | 0               | 0               | 0                           | 0               | 1      |
| <b>Winnipeg CMA</b>             |           |      |                      |             |                 |                 |                             |                 |        |
| April 2009                      | 93        | 0    | 0                    | 3           | 1               | 62              | 0                           | 24              | 183    |
| April 2008                      | 67        | 0    | 0                    | 2           | 9               | 3               | 0                           | 132             | 213    |

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

| Submarket                | Single     |            | Semi       |            | Row        |            | Apt. & Other |            | Total      |            |              |
|--------------------------|------------|------------|------------|------------|------------|------------|--------------|------------|------------|------------|--------------|
|                          | April 2009 | April 2008 | April 2009 | April 2008 | April 2009 | April 2008 | April 2009   | April 2008 | April 2009 | April 2008 | % Change     |
| Winnipeg City            | 88         | 149        | 0          | 2          | 11         | 0          | 0            | 87         | 99         | 238        | -58.4        |
| East St. Paul R.M.       | 2          | 5          | 0          | 0          | 0          | 0          | 0            | 0          | 2          | 5          | -60.0        |
| Headingley R.M.          | 3          | 5          | 0          | 0          | 0          | 0          | 0            | 0          | 3          | 5          | -40.0        |
| MacDonald R.M.           | 2          | 1          | 0          | 0          | 0          | 0          | 0            | 0          | 2          | 1          | 100.0        |
| Ritchot R.M.             | 1          | 3          | 0          | 0          | 0          | 0          | 0            | 0          | 1          | 3          | -66.7        |
| Rosser R.M.              | 0          | 0          | 0          | 0          | 0          | 0          | 0            | 0          | 0          | 0          | n/a          |
| St. Clements R.M.        | 3          | 7          | 0          | 0          | 0          | 0          | 0            | 0          | 3          | 7          | -57.1        |
| St. Francois Xavier R.M. | 0          | 0          | 0          | 0          | 0          | 0          | 0            | 0          | 0          | 0          | n/a          |
| Springfield R.M.         | 10         | 15         | 0          | 0          | 0          | 0          | 0            | 0          | 10         | 15         | -33.3        |
| Tache R.M.               | 6          | 1          | 0          | 0          | 0          | 0          | 0            | 0          | 6          | 1          | **           |
| West St. Paul R.M.       | 1          | 0          | 0          | 0          | 0          | 0          | 0            | 0          | 1          | 0          | n/a          |
| <b>Winnipeg CMA</b>      | <b>116</b> | <b>186</b> | <b>0</b>   | <b>2</b>   | <b>11</b>  | <b>0</b>   | <b>0</b>     | <b>87</b>  | <b>127</b> | <b>275</b> | <b>-53.8</b> |

**Table 2.1: Starts by Submarket and by Dwelling Type**  
**January - April 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            | 335        | 414        | 6        | 6        | 33        | 10        | 66           | 251        | 440        | 681        | -35.4        |
| East St. Paul R.M.       | 6          | 19         | 0        | 0        | 0         | 0         | 0            | 0          | 6          | 19         | -68.4        |
| Headingley R.M.          | 9          | 19         | 0        | 0        | 0         | 0         | 0            | 0          | 9          | 19         | -52.6        |
| MacDonald R.M.           | 5          | 19         | 0        | 0        | 0         | 0         | 0            | 0          | 5          | 19         | -73.7        |
| Ritchot R.M.             | 3          | 3          | 0        | 0        | 0         | 0         | 0            | 0          | 3          | 3          | 0.0          |
| Rosser R.M.              | 0          | 0          | 0        | 0        | 0         | 0         | 0            | 0          | 0          | 0          | n/a          |
| St. Clements R.M.        | 7          | 12         | 0        | 0        | 0         | 0         | 0            | 0          | 7          | 12         | -41.7        |
| St. Francois Xavier R.M. | 1          | 0          | 0        | 0        | 0         | 0         | 0            | 0          | 1          | 0          | n/a          |
| Springfield R.M.         | 17         | 33         | 0        | 0        | 0         | 0         | 0            | 0          | 17         | 33         | -48.5        |
| Tache R.M.               | 18         | 12         | 0        | 0        | 4         | 0         | 0            | 0          | 22         | 12         | 83.3         |
| West St. Paul R.M.       | 3          | 13         | 0        | 0        | 0         | 0         | 0            | 0          | 3          | 13         | -76.9        |
| <b>Winnipeg CMA</b>      | <b>404</b> | <b>544</b> | <b>6</b> | <b>6</b> | <b>37</b> | <b>10</b> | <b>66</b>    | <b>251</b> | <b>513</b> | <b>811</b> | <b>-36.7</b> |

Source: CMHC (Starts and Completions Survey)

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

| Submarket                | Row                      |            |            |            | Apt. & Other             |            |            |            |
|--------------------------|--------------------------|------------|------------|------------|--------------------------|------------|------------|------------|
|                          | Freehold and Condominium |            | Rental     |            | Freehold and Condominium |            | Rental     |            |
|                          | April 2009               | April 2008 | April 2009 | April 2008 | April 2009               | April 2008 | April 2009 | April 2008 |
| Winnipeg City            | 11                       | 0          | 0          | 0          | 0                        | 63         | 0          | 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          |
| Ritchoy R.M.             | 0                        | 0          | 0          | 0          | 0                        | 0          | 0          | 0          |
| Rosser R.M.              | 0                        | 0          | 0          | 0          | 0                        | 0          | 0          | 0          |
| St. Clements R.M.        | 0                        | 0          | 0          | 0          | 0                        | 0          | 0          | 0          |
| St. Francois Xavier R.M. | 0                        | 0          | 0          | 0          | 0                        | 0          | 0          | 0          |
| Springfield R.M.         | 0                        | 0          | 0          | 0          | 0                        | 0          | 0          | 0          |
| Tache R.M.               | 0                        | 0          | 0          | 0          | 0                        | 0          | 0          | 0          |
| West St. Paul R.M.       | 0                        | 0          | 0          | 0          | 0                        | 0          | 0          | 0          |
| <b>Winnipeg CMA</b>      | <b>11</b>                | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>                 | <b>63</b>  | <b>0</b>   | <b>0</b>   |

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market  
January - April 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            | 33                       | 10        | 0        | 0        | 18                       | 165        | 48        | 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         |
| <b>Winnipeg CMA</b>      | <b>33</b>                | <b>10</b> | <b>4</b> | <b>0</b> | <b>18</b>                | <b>165</b> | <b>48</b> | <b>62</b> |

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

| Submarket                | Freehold   |            | Condominium |            | Rental     |            | Total*     |            |
|--------------------------|------------|------------|-------------|------------|------------|------------|------------|------------|
|                          | April 2009 | April 2008 | April 2009  | April 2008 | April 2009 | April 2008 | April 2009 | April 2008 |
| Winnipeg City            | 88         | 151        | 11          | 63         | 0          | 0          | 99         | 238        |
| East St. Paul R.M.       | 2          | 5          | 0           | 0          | 0          | 0          | 2          | 5          |
| Headingley R.M.          | 3          | 5          | 0           | 0          | 0          | 0          | 3          | 5          |
| MacDonald R.M.           | 2          | 1          | 0           | 0          | 0          | 0          | 2          | 1          |
| Ritchot R.M.             | 1          | 3          | 0           | 0          | 0          | 0          | 1          | 3          |
| Rosser R.M.              | 0          | 0          | 0           | 0          | 0          | 0          | 0          | 0          |
| St. Clements R.M.        | 3          | 7          | 0           | 0          | 0          | 0          | 3          | 7          |
| St. Francois Xavier R.M. | 0          | 0          | 0           | 0          | 0          | 0          | 0          | 0          |
| Springfield R.M.         | 9          | 15         | 1           | 0          | 0          | 0          | 10         | 15         |
| Tache R.M.               | 6          | 1          | 0           | 0          | 0          | 0          | 6          | 1          |
| West St. Paul R.M.       | 1          | 0          | 0           | 0          | 0          | 0          | 1          | 0          |
| <b>Winnipeg CMA</b>      | <b>115</b> | <b>188</b> | <b>12</b>   | <b>63</b>  | <b>0</b>   | <b>0</b>   | <b>127</b> | <b>275</b> |

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

| Submarket                | Freehold   |            | Condominium |            | Rental    |           | Total*     |            |
|--------------------------|------------|------------|-------------|------------|-----------|-----------|------------|------------|
|                          | YTD 2009   | YTD 2008   | YTD 2009    | YTD 2008   | YTD 2009  | YTD 2008  | YTD 2009   | YTD 2008   |
| Winnipeg City            | 341        | 420        | 51          | 175        | 48        | 62        | 440        | 681        |
| East St. Paul R.M.       | 6          | 15         | 0           | 4          | 0         | 0         | 6          | 19         |
| Headingley R.M.          | 9          | 17         | 0           | 2          | 0         | 0         | 9          | 19         |
| MacDonald R.M.           | 5          | 19         | 0           | 0          | 0         | 0         | 5          | 19         |
| Ritchot R.M.             | 3          | 3          | 0           | 0          | 0         | 0         | 3          | 3          |
| Rosser R.M.              | 0          | 0          | 0           | 0          | 0         | 0         | 0          | 0          |
| St. Clements R.M.        | 7          | 12         | 0           | 0          | 0         | 0         | 7          | 12         |
| St. Francois Xavier R.M. | 1          | 0          | 0           | 0          | 0         | 0         | 1          | 0          |
| Springfield R.M.         | 15         | 33         | 2           | 0          | 0         | 0         | 17         | 33         |
| Tache R.M.               | 18         | 12         | 0           | 0          | 4         | 0         | 22         | 12         |
| West St. Paul R.M.       | 3          | 13         | 0           | 0          | 0         | 0         | 3          | 13         |
| <b>Winnipeg CMA</b>      | <b>408</b> | <b>544</b> | <b>53</b>   | <b>181</b> | <b>52</b> | <b>62</b> | <b>513</b> | <b>811</b> |

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

| Submarket                | Single     |            | Semi       |            | Row        |            | Apt. & Other |            | Total      |            |              |
|--------------------------|------------|------------|------------|------------|------------|------------|--------------|------------|------------|------------|--------------|
|                          | April 2009 | April 2008 | April 2009 | April 2008 | April 2009 | April 2008 | April 2009   | April 2008 | April 2009 | April 2008 | % Change     |
| Winnipeg City            | 89         | 43         | 2          | 0          | 0          | 10         | 71           | 157        | 162        | 210        | -22.9        |
| East St. Paul R.M.       | 0          | 2          | 0          | 0          | 0          | 0          | 0            | 0          | 0          | 2          | -100.0       |
| Headingley R.M.          | 6          | 3          | 0          | 0          | 0          | 0          | 0            | 0          | 6          | 3          | 100.0        |
| MacDonald R.M.           | 1          | 7          | 0          | 0          | 0          | 0          | 0            | 0          | 1          | 7          | -85.7        |
| Ritchoy R.M.             | 0          | 2          | 0          | 0          | 0          | 0          | 0            | 0          | 0          | 2          | -100.0       |
| Rosser R.M.              | 1          | 0          | 0          | 0          | 0          | 0          | 0            | 0          | 1          | 0          | n/a          |
| St. Clements R.M.        | 3          | 2          | 0          | 0          | 0          | 0          | 0            | 0          | 3          | 2          | 50.0         |
| St. Francois Xavier R.M. | 1          | 0          | 0          | 0          | 0          | 0          | 0            | 0          | 1          | 0          | n/a          |
| Springfield R.M.         | 5          | 5          | 0          | 2          | 0          | 0          | 0            | 0          | 5          | 7          | -28.6        |
| Tache R.M.               | 4          | 7          | 0          | 0          | 0          | 0          | 0            | 0          | 4          | 7          | -42.9        |
| West St. Paul R.M.       | 1          | 1          | 0          | 0          | 0          | 0          | 0            | 0          | 1          | 1          | 0.0          |
| <b>Winnipeg CMA</b>      | <b>111</b> | <b>72</b>  | <b>2</b>   | <b>2</b>   | <b>0</b>   | <b>10</b>  | <b>71</b>    | <b>157</b> | <b>184</b> | <b>241</b> | <b>-23.7</b> |

**Table 3.1: Completions by Submarket and by Dwelling Type  
January - April 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            | 202        | 187        | 10        | 2        | 36        | 18        | 175          | 286        | 423        | 493        | -14.2       |
| East St. Paul R.M.       | 3          | 8          | 0         | 0        | 0         | 0         | 0            | 0          | 3          | 8          | -62.5       |
| Headingley R.M.          | 12         | 14         | 0         | 0        | 0         | 0         | 0            | 0          | 12         | 14         | -14.3       |
| MacDonald R.M.           | 12         | 19         | 0         | 0        | 0         | 0         | 0            | 0          | 12         | 19         | -36.8       |
| Ritchoy R.M.             | 12         | 3          | 0         | 0        | 0         | 0         | 0            | 0          | 12         | 3          | **          |
| Rosser R.M.              | 1          | 1          | 0         | 0        | 0         | 0         | 0            | 0          | 1          | 1          | 0.0         |
| St. Clements R.M.        | 20         | 14         | 0         | 0        | 0         | 0         | 30           | 0          | 50         | 14         | **          |
| St. Francois Xavier R.M. | 1          | 0          | 0         | 0        | 0         | 0         | 0            | 0          | 1          | 0          | n/a         |
| Springfield R.M.         | 12         | 18         | 0         | 2        | 0         | 0         | 0            | 0          | 12         | 20         | -40.0       |
| Tache R.M.               | 18         | 16         | 0         | 0        | 0         | 0         | 0            | 0          | 18         | 16         | 12.5        |
| West St. Paul R.M.       | 7          | 4          | 0         | 0        | 0         | 0         | 0            | 0          | 7          | 4          | 75.0        |
| <b>Winnipeg CMA</b>      | <b>300</b> | <b>284</b> | <b>10</b> | <b>4</b> | <b>36</b> | <b>18</b> | <b>205</b>   | <b>286</b> | <b>551</b> | <b>592</b> | <b>-6.9</b> |

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

| Submarket                | Row                      |            |            |            | Apt. & Other             |            |            |            |
|--------------------------|--------------------------|------------|------------|------------|--------------------------|------------|------------|------------|
|                          | Freehold and Condominium |            | Rental     |            | Freehold and Condominium |            | Rental     |            |
|                          | April 2009               | April 2008 | April 2009 | April 2008 | April 2009               | April 2008 | April 2009 | April 2008 |
| Winnipeg City            | 0                        | 10         | 0          | 0          | 71                       | 0          | 0          | 157        |
| 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          |
| <b>Winnipeg CMA</b>      | <b>0</b>                 | <b>10</b>  | <b>0</b>   | <b>0</b>   | <b>71</b>                | <b>0</b>   | <b>0</b>   | <b>157</b> |

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market  
January - April 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                       | 18        | 0        | 0        | 71                       | 15        | 104        | 271        |
| 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          |
| <b>Winnipeg CMA</b>      | <b>36</b>                | <b>18</b> | <b>0</b> | <b>0</b> | <b>101</b>               | <b>15</b> | <b>104</b> | <b>271</b> |

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

| Submarket                | Freehold   |            | Condominium |            | Rental     |            | Total*     |            |
|--------------------------|------------|------------|-------------|------------|------------|------------|------------|------------|
|                          | April 2009 | April 2008 | April 2009  | April 2008 | April 2009 | April 2008 | April 2009 | April 2008 |
| Winnipeg City            | 91         | 42         | 71          | 11         | 0          | 157        | 162        | 210        |
| East St. Paul R.M.       | 0          | 2          | 0           | 0          | 0          | 0          | 0          | 2          |
| Headingley R.M.          | 5          | 3          | 1           | 0          | 0          | 0          | 6          | 3          |
| MacDonald R.M.           | 1          | 7          | 0           | 0          | 0          | 0          | 1          | 7          |
| Ritchot R.M.             | 0          | 2          | 0           | 0          | 0          | 0          | 0          | 2          |
| Rosser R.M.              | 1          | 0          | 0           | 0          | 0          | 0          | 1          | 0          |
| St. Clements R.M.        | 3          | 2          | 0           | 0          | 0          | 0          | 3          | 2          |
| St. Francois Xavier R.M. | 1          | 0          | 0           | 0          | 0          | 0          | 1          | 0          |
| Springfield R.M.         | 5          | 7          | 0           | 0          | 0          | 0          | 5          | 7          |
| Tache R.M.               | 4          | 7          | 0           | 0          | 0          | 0          | 4          | 7          |
| West St. Paul R.M.       | 1          | 1          | 0           | 0          | 0          | 0          | 1          | 1          |
| <b>Winnipeg CMA</b>      | <b>112</b> | <b>73</b>  | <b>72</b>   | <b>11</b>  | <b>0</b>   | <b>157</b> | <b>184</b> | <b>241</b> |

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

| Submarket                | Freehold   |            | Condominium |           | Rental     |            | Total*     |            |
|--------------------------|------------|------------|-------------|-----------|------------|------------|------------|------------|
|                          | YTD 2009   | YTD 2008   | YTD 2009    | YTD 2008  | YTD 2009   | YTD 2008   | YTD 2009   | YTD 2008   |
| Winnipeg City            | 209        | 183        | 110         | 39        | 104        | 271        | 423        | 493        |
| East St. Paul R.M.       | 3          | 7          | 0           | 1         | 0          | 0          | 3          | 8          |
| Headingley R.M.          | 8          | 13         | 4           | 1         | 0          | 0          | 12         | 14         |
| MacDonald R.M.           | 12         | 19         | 0           | 0         | 0          | 0          | 12         | 19         |
| Ritchot R.M.             | 12         | 3          | 0           | 0         | 0          | 0          | 12         | 3          |
| Rosser R.M.              | 1          | 1          | 0           | 0         | 0          | 0          | 1          | 1          |
| St. Clements R.M.        | 20         | 14         | 30          | 0         | 0          | 0          | 50         | 14         |
| St. Francois Xavier R.M. | 1          | 0          | 0           | 0         | 0          | 0          | 1          | 0          |
| Springfield R.M.         | 12         | 20         | 0           | 0         | 0          | 0          | 12         | 20         |
| Tache R.M.               | 18         | 16         | 0           | 0         | 0          | 0          | 18         | 16         |
| West St. Paul R.M.       | 7          | 4          | 0           | 0         | 0          | 0          | 7          | 4          |
| <b>Winnipeg CMA</b>      | <b>303</b> | <b>280</b> | <b>144</b>  | <b>41</b> | <b>104</b> | <b>271</b> | <b>551</b> | <b>592</b> |



**Table 4: Absorbed Single-Detached Units by Price Range  
April 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 (%) |       |                   |                    |
| <b>Winnipeg City</b>            |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| April 2009                      | 3            | 4.1       | 18                    | 24.7      | 26                    | 35.6      | 5                     | 6.8       | 21          | 28.8      | 73    | 309,000           | 347,821            |
| April 2008                      | 5            | 12.8      | 9                     | 23.1      | 4                     | 10.3      | 10                    | 25.6      | 11          | 28.2      | 39    | 331,958           | 337,864            |
| Year-to-date 2009               | 17           | 7.3       | 38                    | 16.4      | 63                    | 27.2      | 43                    | 18.5      | 71          | 30.6      | 232   | 319,550           | 351,903            |
| Year-to-date 2008               | 25           | 11.0      | 53                    | 23.3      | 62                    | 27.3      | 45                    | 19.8      | 42          | 18.5      | 227   | 300,500           | 324,704            |
| <b>East St. Paul R.M.</b>       |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| April 2009                      | 0            | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 2           | 100.0     | 2     | --                | --                 |
| April 2008                      | 0            | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 1                     | 20.0      | 4           | 80.0      | 5     | --                | --                 |
| Year-to-date 2009               | 0            | 0.0       | 0                     | 0.0       | 1                     | 8.3       | 2                     | 16.7      | 9           | 75.0      | 12    | 543,064           | 597,007            |
| Year-to-date 2008               | 0            | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 1                     | 7.7       | 12          | 92.3      | 13    | 550,000           | 534,349            |
| <b>Headingley R.M.</b>          |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| April 2009                      | 0            | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 4                     | 80.0      | 1           | 20.0      | 5     | --                | --                 |
| April 2008                      | 0            | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 2           | 100.0     | 2     | --                | --                 |
| Year-to-date 2009               | 0            | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 8                     | 57.1      | 6           | 42.9      | 14    | 358,450           | 529,057            |
| Year-to-date 2008               | 0            | 0.0       | 1                     | 5.9       | 2                     | 11.8      | 4                     | 23.5      | 10          | 58.8      | 17    | 379,000           | 443,740            |
| <b>MacDonald R.M.</b>           |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| April 2009                      | 0            | n/a       | 0                     | n/a       | 0                     | n/a       | 0                     | n/a       | 0           | n/a       | 0     | --                | --                 |
| April 2008                      | 0            | 0.0       | 2                     | 33.3      | 2                     | 33.3      | 1                     | 16.7      | 1           | 16.7      | 6     | --                | --                 |
| Year-to-date 2009               | 1            | 9.1       | 2                     | 18.2      | 3                     | 27.3      | 3                     | 27.3      | 2           | 18.2      | 11    | 300,200           | 342,836            |
| Year-to-date 2008               | 1            | 6.3       | 7                     | 43.8      | 3                     | 18.8      | 3                     | 18.8      | 2           | 12.5      | 16    | 273,100           | 314,945            |
| <b>Ritchot R.M.</b>             |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| April 2009                      | 0            | n/a       | 0                     | n/a       | 0                     | n/a       | 0                     | n/a       | 0           | n/a       | 0     | --                | --                 |
| April 2008                      | 0            | 0.0       | 0                     | 0.0       | 1                     | 25.0      | 0                     | 0.0       | 3           | 75.0      | 4     | --                | --                 |
| 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       | 2                     | 40.0      | 0                     | 0.0       | 3           | 60.0      | 5     | --                | --                 |
| <b>Rosser R.M.</b>              |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| April 2009                      | 0            | 0.0       | 1                     | 100.0     | 0                     | 0.0       | 0                     | 0.0       | 0           | 0.0       | 1     | --                | --                 |
| April 2008                      | 0            | n/a       | 0                     | n/a       | 0                     | n/a       | 0                     | n/a       | 0           | n/a       | 0     | --                | --                 |
| Year-to-date 2009               | 0            | 0.0       | 1                     | 100.0     | 0                     | 0.0       | 0                     | 0.0       | 0           | 0.0       | 1     | --                | --                 |
| Year-to-date 2008               | 2            | 100.0     | 0                     | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 0           | 0.0       | 2     | --                | --                 |
| <b>St. Clements R.M.</b>        |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| April 2009                      | 0            | 0.0       | 0                     | 0.0       | 1                     | 33.3      | 1                     | 33.3      | 1           | 33.3      | 3     | --                | --                 |
| April 2008                      | 1            | 50.0      | 1                     | 50.0      | 0                     | 0.0       | 0                     | 0.0       | 0           | 0.0       | 2     | --                | --                 |
| Year-to-date 2009               | 3            | 14.3      | 2                     | 9.5       | 6                     | 28.6      | 4                     | 19.0      | 6           | 28.6      | 21    | 300,000           | 331,310            |
| Year-to-date 2008               | 7            | 43.8      | 2                     | 12.5      | 3                     | 18.8      | 0                     | 0.0       | 4           | 25.0      | 16    | 264,500           | 276,000            |
| <b>St. Francois Xavier R.M.</b> |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| April 2009                      | 0            | 0.0       | 0                     | 0.0       | 1                     | 100.0     | 0                     | 0.0       | 0           | 0.0       | 1     | --                | --                 |
| April 2008                      | 0            | n/a       | 0                     | n/a       | 0                     | n/a       | 0                     | n/a       | 0           | n/a       | 0     | --                | --                 |
| Year-to-date 2009               | 0            | 0.0       | 0                     | 0.0       | 1                     | 100.0     | 0                     | 0.0       | 0           | 0.0       | 1     | --                | --                 |
| 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  
April 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 (%) |       |                   |                    |
| <b>Springfield R.M.</b>   |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| April 2009                | 0            | 0.0       | 0                     | 0.0       | 1                     | 33.3      | 0                     | 0.0       | 2           | 66.7      | 3     | --                | --                 |
| April 2008                | 0            | 0.0       | 1                     | 20.0      | 1                     | 20.0      | 2                     | 40.0      | 1           | 20.0      | 5     | --                | --                 |
| Year-to-date 2009         | 1            | 7.7       | 2                     | 15.4      | 4                     | 30.8      | 0                     | 0.0       | 6           | 46.2      | 13    | 290,620           | 362,134            |
| Year-to-date 2008         | 1            | 4.8       | 4                     | 19.0      | 5                     | 23.8      | 7                     | 33.3      | 4           | 19.0      | 21    | 325,000           | 334,247            |
| <b>Tache R.M.</b>         |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| April 2009                | 0            | 0.0       | 1                     | 14.3      | 2                     | 28.6      | 1                     | 14.3      | 3           | 42.9      | 7     | --                | --                 |
| April 2008                | 0            | 0.0       | 1                     | 20.0      | 2                     | 40.0      | 2                     | 40.0      | 0           | 0.0       | 5     | --                | --                 |
| Year-to-date 2009         | 2            | 10.0      | 4                     | 20.0      | 7                     | 35.0      | 3                     | 15.0      | 4           | 20.0      | 20    | 298,350           | 320,304            |
| Year-to-date 2008         | 2            | 13.3      | 6                     | 40.0      | 4                     | 26.7      | 3                     | 20.0      | 0           | 0.0       | 15    | 272,437           | 285,459            |
| <b>West St. Paul R.M.</b> |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| April 2009                | 0            | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 1           | 100.0     | 1     | --                | --                 |
| April 2008                | 0            | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 1           | 100.0     | 1     | --                | --                 |
| Year-to-date 2009         | 1            | 9.1       | 1                     | 9.1       | 2                     | 18.2      | 3                     | 27.3      | 4           | 36.4      | 11    | 325,000           | 356,627            |
| Year-to-date 2008         | 2            | 25.0      | 1                     | 12.5      | 0                     | 0.0       | 1                     | 12.5      | 4           | 50.0      | 8     | --                | --                 |
| <b>Winnipeg CMA</b>       |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| April 2009                | 3            | 3.1       | 20                    | 20.8      | 31                    | 32.3      | 11                    | 11.5      | 31          | 32.3      | 96    | 313,221           | 368,650            |
| April 2008                | 6            | 8.7       | 14                    | 20.3      | 10                    | 14.5      | 16                    | 23.2      | 23          | 33.3      | 69    | 343,072           | 351,441            |

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

| Submarket                | April 2009     | April 2008     | % Change   | YTD 2009       | YTD 2008       | % Change   |
|--------------------------|----------------|----------------|------------|----------------|----------------|------------|
| Winnipeg City            | 347,821        | 337,864        | 2.9        | 351,903        | 324,704        | 8.4        |
| East St. Paul R.M.       | --             | --             | n/a        | 597,007        | 534,349        | 11.7       |
| Headingley R.M.          | --             | --             | n/a        | 529,057        | 443,740        | 19.2       |
| MacDonald R.M.           | --             | --             | n/a        | 342,836        | 314,945        | 8.9        |
| Ritchoy R.M.             | --             | --             | n/a        | 318,375        | --             | n/a        |
| Rosser R.M.              | --             | --             | n/a        | --             | --             | n/a        |
| St. Clements R.M.        | --             | --             | n/a        | 331,310        | 276,000        | 20.0       |
| St. Francois Xavier R.M. | --             | --             | n/a        | --             | --             | n/a        |
| Springfield R.M.         | --             | --             | n/a        | 362,134        | 334,247        | 8.3        |
| Tache R.M.               | --             | --             | n/a        | 320,304        | 285,459        | 12.2       |
| West St. Paul R.M.       | --             | --             | n/a        | 356,627        | --             | n/a        |
| <b>Winnipeg CMA</b>      | <b>368,650</b> | <b>351,441</b> | <b>4.9</b> | <b>363,377</b> | <b>336,926</b> | <b>7.9</b> |

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Winnipeg  
April 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   | 907      | 1,048                  | 1,454           | 62.4                     | 194,588            | 5.9     | 202,662               |
|      | March     | 869             | -5.3    | 915      | 1,393                  | 1,359           | 67.3                     | 211,409            | 3.9     | 204,490               |
|      | April     | 1,087           | -12.8   | 920      | 1,567                  | 1,254           | 73.4                     | 212,541            | 1.3     | 204,318               |
|      | May       |                 |         |          |                        |                 |                          |                    |         |                       |
|      | June      |                 |         |          |                        |                 |                          |                    |         |                       |
|      | July      |                 |         |          |                        |                 |                          |                    |         |                       |
|      | August    |                 |         |          |                        |                 |                          |                    |         |                       |
|      | September |                 |         |          |                        |                 |                          |                    |         |                       |
|      | October   |                 |         |          |                        |                 |                          |                    |         |                       |
|      | November  |                 |         |          |                        |                 |                          |                    |         |                       |
|      | December  |                 |         |          |                        |                 |                          |                    |         |                       |
|      | Q1 2008   | 2,152           | -7.7    |          | 2,996                  |                 |                          | 190,010            | 19.5    |                       |
|      | Q1 2009   | 1,991           | -7.5    |          | 3,397                  |                 |                          | 199,233            | 4.9     |                       |
|      | YTD 2008  | 3,399           | -2.6    |          | 4,620                  |                 |                          | 197,283            | 20.1    |                       |
|      | YTD 2009  | 3,078           | -9.4    |          | 4,964                  |                 |                          | 203,933            | 3.4     |                       |

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

**Table 6: Economic Indicators  
April 2009**

|      |           | Interest Rates            |                       |               | NHPI,<br>Total,<br>Winnipeg<br>CMA<br>1997=100 | CPI,<br>2002<br>=100 | Winnipeg Labour Market  |                             |                              |                                    |
|------|-----------|---------------------------|-----------------------|---------------|--|----------------------|-------------------------|-----------------------------|------------------------------|------------------------------------|
|      |           | P & I<br>Per<br>\$100,000 | Mortgage Rates<br>(%) |               |  |                      | Employment<br>SA (,000) | Unemployment<br>Rate (%) SA | Participation<br>Rate (%) SA | Average<br>Weekly<br>Earnings (\$) |
|      |           |                           | 1 Yr.<br>Term         | 5 Yr.<br>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          | 181.4  | 113.0                | 397                     | 4.7                         | 70.9                         | 724                                |
|      | March     | 613                       | 4.50                  | 5.55          | 181.4  | 112.9                | 397                     | 4.9                         | 70.8                         | 735                                |
|      | April     | 596                       | 3.90                  | 5.25          |  | 113.5                | 396                     | 4.9                         | 70.5                         | 738                                |
|      | 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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