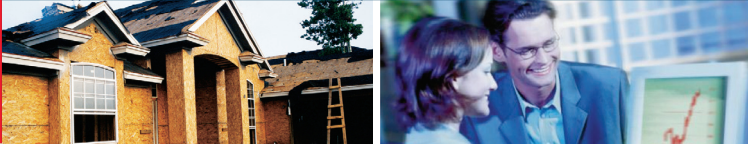


HOUSING NOW

Winnipeg CMA



Canada Mortgage and Housing Corporation

Date Released: August 2009

New Home Market

units, down from 1,751 over the same period in 2008.

July activity rebounds; total supply remain high

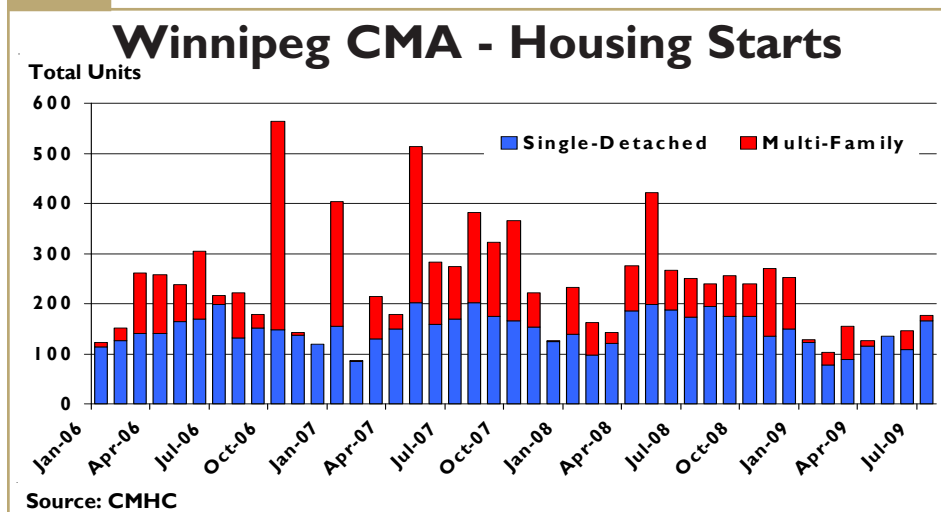
Housing starts in the Winnipeg Census Metropolitan Area (CMA) totaled 177 units in July, 29 per cent fewer than the 251 units that began construction in July 2008. Over the first seven months of the year, total housing starts have reached 976

Construction began on 165 single-detached units in July, a decline of only five per cent from July 2008 when 173 foundations were poured. July's production brought the year-to-date total to 813 units, 26 per cent behind the pace set in 2008. The July decline was modest compared to the year-over-year reductions experienced in each of the first six months the year. While builders

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Figure 1

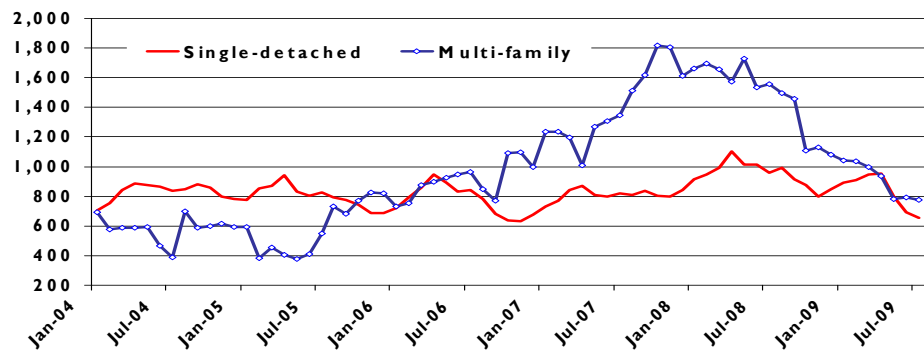


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Figure 2

Winnipeg CMA –Units Under Construction



Source: CMHC

have reported steadily increasing volume and quality of show home visitors over the summer months, some uncertainty remains that buyer interest will persist in the current economic environment.

Multiple dwelling starts, which include semi-detached, row, and apartment units, continued to lag 2008 levels in July, with 12 starts recorded. The first seven months of 2009 have seen 163 multi-family starts, down from 649 over the same period in 2008. The likelihood of significant multi-family development over the balance of 2009 is low as the supply of multi-family units in the market remains elevated.

While the inventory of all units, most particularly multi-family dwellings, has come down significantly over the last quarter, it remains high by historical standards. When we consider total supply, units under construction as well as those complete and unabsorbed, the Winnipeg CMA

exited July with 1,937 such units. This represents the first time since December 2006 that the total supply of homes has been below 2,000. By comparison, the ten-year average number of units in supply is 1,677.

In the Rural Municipalities (RMs) surrounding the City of Winnipeg, housing starts regained the share of CMA activity enjoyed through much of 2008. Slightly less than 34 per cent of the single-detached starts in July occurred outside of Winnipeg city. Of those, 19 were started in the RM of Springfield. The share of housing starts outside the city was

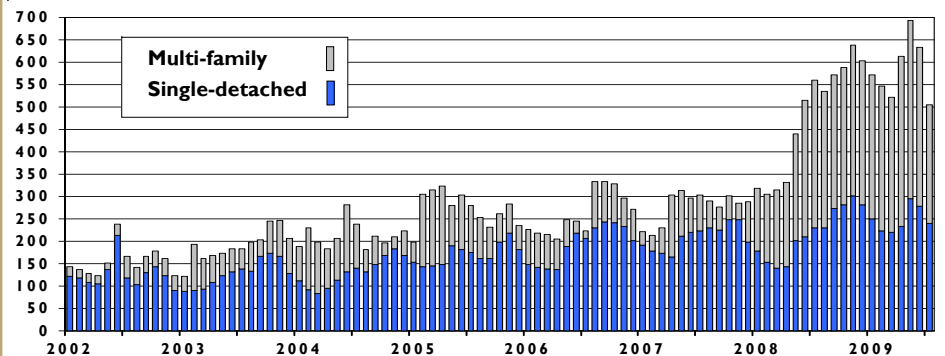
significantly lower over the previous nine months, representing no more than 25 per cent of all starts over that period.

Winnipeg's resale market enjoyed a strong July performance. The seasonally adjusted average sale price rose for the ninth consecutive month in July, reaching \$200,842. With seasonally adjusted sales rising while active listings were falling, price pressure remained upward. Multiple offers and sales above list price remain prominent features of the Winnipeg resale market.

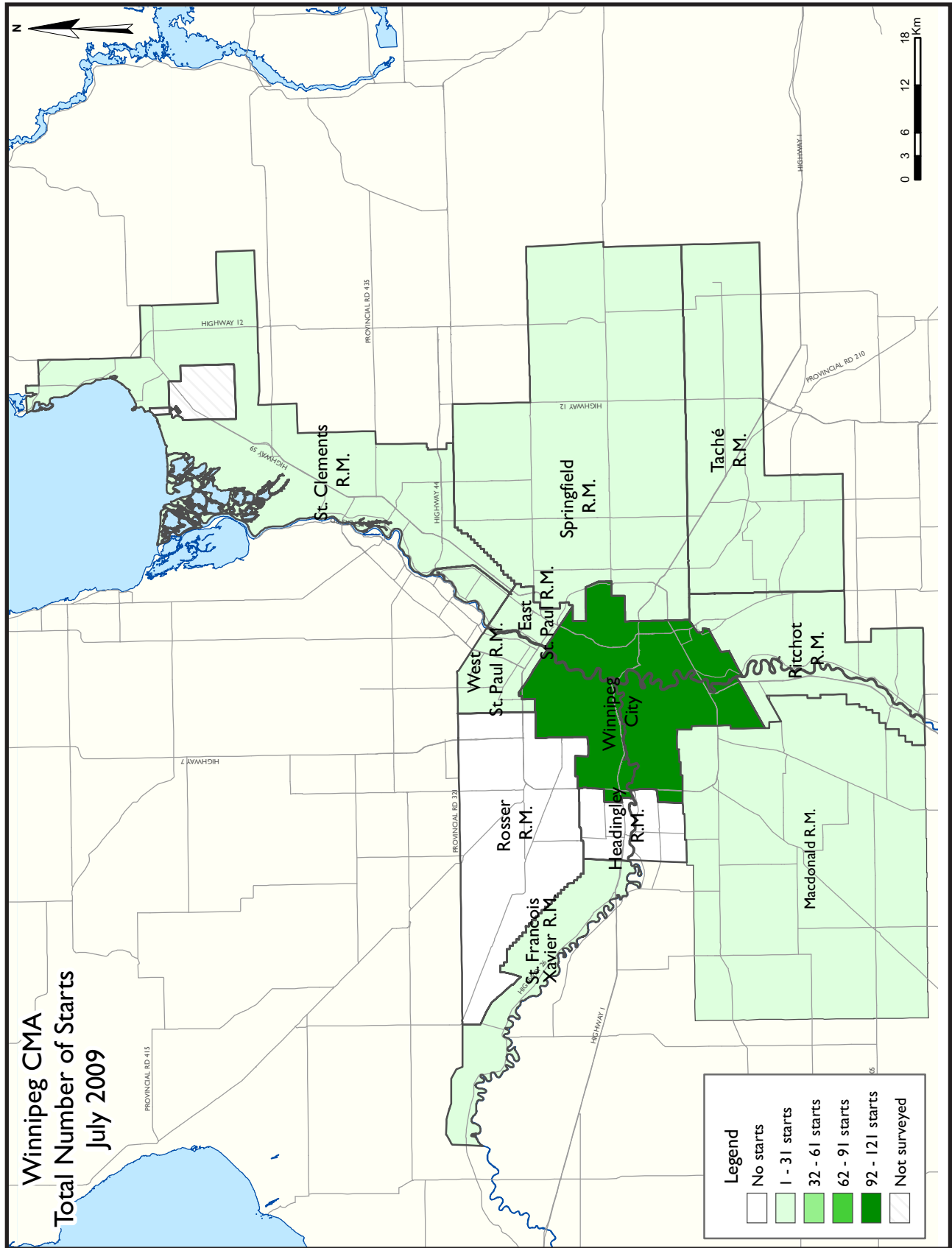
The robust activity in the resale sector has not yet translated into increased demand for new homes for two reasons. In addition to the inventory concerns noted above, the relative price point between the average new and resale home remains quite large. As such, it is only those buyers considering a resale home purchase at a price point of more than \$350,000 who might also consider a newly constructed home. At present, such dwellings represent only nine per cent of all homes sold in the resale market.

Figure 3

Winnipeg New Home Inventory



Source: CMHC



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
July 2009**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
July 2009	160	2	0	5	10	0	0	0	177
July 2008	171	0	0	2	0	78	0	0	251
% Change	-6.4	n/a	n/a	150.0	n/a	-100.0	n/a	n/a	-29.5
Year-to-date 2009	800	12	0	13	69	18	4	60	976
Year-to-date 2008	1,093	12	0	9	32	352	0	229	1,751
% Change	-26.8	0.0	n/a	44.4	115.6	-94.9	n/a	-73.8	-44.3
UNDER CONSTRUCTION									
July 2009	647	12	0	9	72	538	0	154	1,432
July 2008	951	10	0	7	39	865	0	621	2,517
% Change	-32.0	20.0	n/a	28.6	84.6	-37.8	n/a	-75.2	-43.1
COMPLETIONS									
July 2009	194	0	0	6	7	0	0	0	231
July 2008	224	0	0	5	0	52	0	0	281
% Change	-13.4	n/a	n/a	20.0	n/a	-100.0	n/a	n/a	-17.8
Year-to-date 2009	993	14	0	12	84	172	4	167	1,470
Year-to-date 2008	964	10	0	25	36	115	0	544	1,694
% Change	3.0	40.0	n/a	-52.0	133.3	49.6	n/a	-69.3	-13.2
COMPLETED & NOT ABSORBED									
July 2009	230	6	0	10	19	94	4	142	505
July 2008	222	4	0	8	2	93	0	230	559
% Change	3.6	50.0	n/a	25.0	**	1.1	n/a	-38.3	-9.7
ABSORBED									
July 2009	236	0	0	3	6	32	0	59	360
July 2008	201	6	0	8	0	21	0	1	237
% Change	17.4	-100.0	n/a	-62.5	n/a	52.4	n/a	**	51.9
Year-to-date 2009	1,032	8	0	12	77	208	0	199	1,560
Year-to-date 2008	937	13	0	21	42	97	0	319	1,429
% Change	10.1	-38.5	n/a	-42.9	83.3	114.4	n/a	-37.6	9.2

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

Table 1.1: Housing Activity Summary by Submarket
July 2009

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Winnipeg City									
July 2009	109	2	0	0	10	0	0	0	121
July 2008	117	0	0	0	0	78	0	0	195
East St. Paul R.M.									
July 2009	5	0	0	0	0	0	0	0	5
July 2008	5	0	0	0	0	0	0	0	5
Headingley R.M.									
July 2009	0	0	0	0	0	0	0	0	0
July 2008	0	0	0	2	0	0	0	0	2
MacDonald R.M.									
July 2009	3	0	0	0	0	0	0	0	3
July 2008	10	0	0	0	0	0	0	0	10
Ritchot R.M.									
July 2009	1	0	0	0	0	0	0	0	1
July 2008	5	0	0	0	0	0	0	0	5
Rosser R.M.									
July 2009	0	0	0	0	0	0	0	0	0
July 2008	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
July 2009	7	0	0	0	0	0	0	0	7
July 2008	8	0	0	0	0	0	0	0	8
St. Francois Xavier R.M.									
July 2009	3	0	0	0	0	0	0	0	3
July 2008	0	0	0	0	0	0	0	0	0
Springfield R.M.									
July 2009	14	0	0	5	0	0	0	0	19
July 2008	13	0	0	0	0	0	0	0	13
Tache R.M.									
July 2009	9	0	0	0	0	0	0	0	9
July 2008	7	0	0	0	0	0	0	0	7
West St. Paul R.M.									
July 2009	9	0	0	0	0	0	0	0	9
July 2008	6	0	0	0	0	0	0	0	6
Winnipeg CMA									
July 2009	160	2	0	5	10	0	0	0	177
July 2008	171	0	0	2	0	78	0	0	251

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

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
Winnipeg City									
July 2009	459	12	0	2	72	538	0	154	1,237
July 2008	686	8	0	0	39	835	0	621	2,213
East St. Paul R.M.									
July 2009	10	0	0	0	0	0	0	0	10
July 2008	31	0	0	1	0	0	0	0	32
Headingley R.M.									
July 2009	13	0	0	0	0	0	0	0	13
July 2008	17	0	0	5	0	0	0	0	22
MacDonald R.M.									
July 2009	11	0	0	0	0	0	0	0	11
July 2008	26	0	0	0	0	0	0	0	26
Ritchoy R.M.									
July 2009	9	0	0	0	0	0	0	0	9
July 2008	25	2	0	0	0	0	0	0	27
Rosser R.M.									
July 2009	0	0	0	0	0	0	0	0	0
July 2008	2	0	0	0	0	0	0	0	2
St. Clements R.M.									
July 2009	41	0	0	0	0	0	0	0	41
July 2008	34	0	0	0	0	30	0	0	64
St. Francois Xavier R.M.									
July 2009	5	0	0	0	0	0	0	0	5
July 2008	6	0	0	0	0	0	0	0	6
Springfield R.M.									
July 2009	40	0	0	7	0	0	0	0	47
July 2008	53	0	0	1	0	0	0	0	54
Tache R.M.									
July 2009	36	0	0	0	0	0	0	0	36
July 2008	34	0	0	0	0	0	0	0	34
West St. Paul R.M.									
July 2009	23	0	0	0	0	0	0	0	23
July 2008	37	0	0	0	0	0	0	0	37
Winnipeg CMA									
July 2009	647	12	0	9	72	538	0	154	1,432
July 2008	951	10	0	7	39	865	0	621	2,517

Table 1.1: Housing Activity Summary by Submarket
July 2009

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Winnipeg City									
July 2009	146	0	0	0	7	0	0	0	177
July 2008	169	0	0	0	0	52	0	0	221
East St. Paul R.M.									
July 2009	4	0	0	0	0	0	0	0	4
July 2008	5	0	0	1	0	0	0	0	6
Headingley R.M.									
July 2009	4	0	0	2	0	0	0	0	6
July 2008	3	0	0	4	0	0	0	0	7
Macdonald R.M.									
July 2009	3	0	0	1	0	0	0	0	4
July 2008	7	0	0	0	0	0	0	0	7
Ritchot R.M.									
July 2009	4	0	0	0	0	0	0	0	4
July 2008	3	0	0	0	0	0	0	0	3
Rosser R.M.									
July 2009	1	0	0	0	0	0	0	0	1
July 2008	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
July 2009	9	0	0	0	0	0	0	0	9
July 2008	11	0	0	0	0	0	0	0	11
St. Francois Xavier R.M.									
July 2009	1	0	0	0	0	0	0	0	1
July 2008	1	0	0	0	0	0	0	0	1
Springfield R.M.									
July 2009	15	0	0	3	0	0	0	0	18
July 2008	12	0	0	0	0	0	0	0	12
Tache R.M.									
July 2009	7	0	0	0	0	0	0	0	7
July 2008	5	0	0	0	0	0	0	0	5
West St. Paul R.M.									
July 2009	0	0	0	0	0	0	0	0	0
July 2008	8	0	0	0	0	0	0	0	8
Winnipeg CMA									
July 2009	194	0	0	6	7	0	0	0	231
July 2008	224	0	0	5	0	52	0	0	281

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

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
Winnipeg City									
July 2009	191	6	0	0	18	88	0	142	445
July 2008	189	4	0	0	1	93	0	230	517
East St. Paul R.M.									
July 2009	6	0	0	5	0	0	0	0	11
July 2008	7	0	0	7	0	0	0	0	14
Headingley R.M.									
July 2009	6	0	0	1	0	0	0	0	7
July 2008	2	0	0	1	0	0	0	0	3
MacDonald R.M.									
July 2009	5	0	0	0	0	0	0	0	5
July 2008	6	0	0	0	0	0	0	0	6
Ritchot R.M.									
July 2009	5	0	0	0	0	0	0	0	5
July 2008	1	0	0	0	0	0	0	0	1
Rosser R.M.									
July 2009	0	0	0	0	0	0	0	0	0
July 2008	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
July 2009	1	0	0	0	0	6	0	0	7
July 2008	1	0	0	0	0	0	0	0	1
St. Francois Xavier R.M.									
July 2009	0	0	0	0	0	0	0	0	0
July 2008	0	0	0	0	0	0	0	0	0
Springfield R.M.									
July 2009	12	0	0	4	0	0	0	0	16
July 2008	8	0	0	0	0	0	0	0	8
Tache R.M.									
July 2009	3	0	0	0	1	0	4	0	8
July 2008	6	0	0	0	1	0	0	0	7
West St. Paul R.M.									
July 2009	1	0	0	0	0	0	0	0	1
July 2008	2	0	0	0	0	0	0	0	2
Winnipeg CMA									
July 2009	230	6	0	10	19	94	4	142	505
July 2008	222	4	0	8	2	93	0	230	559

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

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
Winnipeg City									
July 2009	175	0	0	0	6	32	0	59	296
July 2008	143	2	0	0	0	21	0	1	167
East St. Paul R.M.									
July 2009	6	0	0	0	0	0	0	0	6
July 2008	5	0	0	1	0	0	0	0	6
Headingley R.M.									
July 2009	5	0	0	1	0	0	0	0	6
July 2008	3	0	0	7	0	0	0	0	10
MacDonald R.M.									
July 2009	7	0	0	1	0	0	0	0	8
July 2008	6	4	0	0	0	0	0	0	10
Ritchoy R.M.									
July 2009	6	0	0	0	0	0	0	0	6
July 2008	2	0	0	0	0	0	0	0	2
Rosser R.M.									
July 2009	1	0	0	0	0	0	0	0	1
July 2008	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
July 2009	8	0	0	0	0	0	0	0	8
July 2008	11	0	0	0	0	0	0	0	11
St. Francois Xavier R.M.									
July 2009	1	0	0	0	0	0	0	0	1
July 2008	1	0	0	0	0	0	0	0	1
Springfield R.M.									
July 2009	16	0	0	1	0	0	0	0	17
July 2008	10	0	0	0	0	0	0	0	10
Tache R.M.									
July 2009	8	0	0	0	0	0	0	0	8
July 2008	8	0	0	0	0	0	0	0	8
West St. Paul R.M.									
July 2009	3	0	0	0	0	0	0	0	3
July 2008	12	0	0	0	0	0	0	0	12
Winnipeg CMA									
July 2009	236	0	0	3	6	32	0	59	360
July 2008	201	6	0	8	0	21	0	1	237

Table 2: Starts by Submarket and by Dwelling Type
July 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	July 2009	July 2008	July 2009	July 2008	July 2009	July 2008	July 2009	July 2008	July 2009	July 2008	% Change
Winnipeg City	109	117	4	0	8	0	0	78	121	195	-37.9
East St. Paul R.M.	5	5	0	0	0	0	0	0	5	5	0.0
Headingley R.M.	0	2	0	0	0	0	0	0	0	2	-100.0
MacDonald R.M.	3	10	0	0	0	0	0	0	3	10	-70.0
Ritchot R.M.	1	5	0	0	0	0	0	0	1	5	-80.0
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	7	8	0	0	0	0	0	0	7	8	-12.5
St. Francois Xavier R.M.	3	0	0	0	0	0	0	0	3	0	n/a
Springfield R.M.	19	13	0	0	0	0	0	0	19	13	46.2
Tache R.M.	9	7	0	0	0	0	0	0	9	7	28.6
West St. Paul R.M.	9	6	0	0	0	0	0	0	9	6	50.0
Winnipeg CMA	165	173	4	0	8	0	0	78	177	251	-29.5

Table 2.1: Starts by Submarket and by Dwelling Type
January - July 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	633	842	22	10	59	32	78	605	792	1,489	-46.8
East St. Paul R.M.	12	34	0	0	0	0	0	0	12	34	-64.7
Headingley R.M.	12	25	0	0	0	0	0	0	12	25	-52.0
MacDonald R.M.	17	36	0	0	0	0	0	0	17	36	-52.8
Ritchot R.M.	7	17	0	2	0	0	0	0	7	19	-63.2
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	30	25	0	0	0	0	0	0	30	25	20.0
St. Francois Xavier R.M.	4	1	0	0	0	0	0	0	4	1	**
Springfield R.M.	45	61	0	0	0	0	0	0	45	61	-26.2
Tache R.M.	39	36	0	0	4	0	0	0	43	36	19.4
West St. Paul R.M.	14	25	0	0	0	0	0	0	14	25	-44.0
Winnipeg CMA	813	1,102	22	12	63	32	78	605	976	1,751	-44.3

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	July 2009	July 2008	July 2009	July 2008	July 2009	July 2008	July 2009	July 2008
Winnipeg City	8	0	0	0	0	78	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
Winnipeg CMA	8	0	0	0	0	78	0	0

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - July 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	59	32	0	0	18	352	60	229
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchoy R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	4	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	59	32	4	0	18	352	60	229

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

Submarket	Freehold		Condominium		Rental		Total*	
	July 2009	July 2008	July 2009	July 2008	July 2009	July 2008	July 2009	July 2008
Winnipeg City	111	117	10	78	0	0	121	195
East St. Paul R.M.	5	5	0	0	0	0	5	5
Headingley R.M.	0	0	0	2	0	0	0	2
MacDonald R.M.	3	10	0	0	0	0	3	10
Ritchot R.M.	1	5	0	0	0	0	1	5
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	7	8	0	0	0	0	7	8
St. Francois Xavier R.M.	3	0	0	0	0	0	3	0
Springfield R.M.	14	13	5	0	0	0	19	13
Tache R.M.	9	7	0	0	0	0	9	7
West St. Paul R.M.	9	6	0	0	0	0	9	6
Winnipeg CMA	162	171	15	80	0	0	177	251

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Winnipeg City	643	852	89	384	60	229	792	1,489
East St. Paul R.M.	12	30	0	4	0	0	12	34
Headingley R.M.	11	21	1	4	0	0	12	25
MacDonald R.M.	16	36	1	0	0	0	17	36
Ritchot R.M.	7	19	0	0	0	0	7	19
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	30	25	0	0	0	0	30	25
St. Francois Xavier R.M.	4	1	0	0	0	0	4	1
Springfield R.M.	36	60	9	1	0	0	45	61
Tache R.M.	39	36	0	0	4	0	43	36
West St. Paul R.M.	14	25	0	0	0	0	14	25
Winnipeg CMA	812	1,105	100	393	64	229	976	1,751

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

Submarket	Single		Semi		Row		Apt. & Other		Total		
	July 2009	July 2008	July 2009	July 2008	July 2009	July 2008	July 2009	July 2008	July 2009	July 2008	% Change
Winnipeg City	146	169	0	0	7	0	24	52	177	221	-19.9
East St. Paul R.M.	4	6	0	0	0	0	0	0	4	6	-33.3
Headingley R.M.	6	7	0	0	0	0	0	0	6	7	-14.3
MacDonald R.M.	4	7	0	0	0	0	0	0	4	7	-42.9
Ritchoy R.M.	4	3	0	0	0	0	0	0	4	3	33.3
Rosser R.M.	1	0	0	0	0	0	0	0	1	0	n/a
St. Clements R.M.	9	11	0	0	0	0	0	0	9	11	-18.2
St. Francois Xavier R.M.	1	1	0	0	0	0	0	0	1	1	0.0
Springfield R.M.	18	12	0	0	0	0	0	0	18	12	50.0
Tache R.M.	7	5	0	0	0	0	0	0	7	5	40.0
West St. Paul R.M.	0	8	0	0	0	0	0	0	0	8	-100.0
Winnipeg CMA	200	229	0	0	7	0	24	52	231	281	-17.8

**Table 3.1: Completions by Submarket and by Dwelling Type
January - July 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	753	719	16	8	80	36	333	659	1,182	1,422	-16.9
East St. Paul R.M.	20	29	0	0	0	0	0	0	20	29	-31.0
Headingley R.M.	27	34	0	0	0	0	0	0	27	34	-20.6
MacDonald R.M.	20	33	0	0	0	0	0	0	20	33	-39.4
Ritchoy R.M.	20	12	0	0	0	0	0	0	20	12	66.7
Rosser R.M.	2	1	0	0	0	0	0	0	2	1	100.0
St. Clements R.M.	34	38	0	0	0	0	30	0	64	38	68.4
St. Francois Xavier R.M.	4	1	0	0	0	0	0	0	4	1	**
Springfield R.M.	64	58	0	2	0	0	0	0	64	60	6.7
Tache R.M.	47	38	2	0	4	0	0	0	53	38	39.5
West St. Paul R.M.	14	26	0	0	0	0	0	0	14	26	-46.2
Winnipeg CMA	1,005	989	18	10	84	36	363	659	1,470	1,694	-13.2

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	July 2009	July 2008	July 2009	July 2008	July 2009	July 2008	July 2009	July 2008
Winnipeg City	7	0	0	0	0	52	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
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	7	0	0	0	0	52	0	0

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - July 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	80	36	0	0	142	115	167	544
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	4	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	80	36	4	0	172	115	167	544

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

Submarket	Freehold		Condominium		Rental		Total*	
	July 2009	July 2008	July 2009	July 2008	July 2009	July 2008	July 2009	July 2008
Winnipeg City	146	169	7	52	0	0	177	221
East St. Paul R.M.	4	5	0	1	0	0	4	6
Headingley R.M.	4	3	2	4	0	0	6	7
MacDonald R.M.	3	7	1	0	0	0	4	7
Ritchot R.M.	4	3	0	0	0	0	4	3
Rosser R.M.	1	0	0	0	0	0	1	0
St. Clements R.M.	9	11	0	0	0	0	9	11
St. Francois Xavier R.M.	1	1	0	0	0	0	1	1
Springfield R.M.	15	12	3	0	0	0	18	12
Tache R.M.	7	5	0	0	0	0	7	5
West St. Paul R.M.	0	8	0	0	0	0	0	8
Winnipeg CMA	194	224	13	57	0	0	231	281

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Winnipeg City	764	721	227	157	167	544	1,182	1,422
East St. Paul R.M.	20	20	0	9	0	0	20	29
Headingley R.M.	21	24	6	10	0	0	27	34
MacDonald R.M.	19	33	1	0	0	0	20	33
Ritchot R.M.	20	12	0	0	0	0	20	12
Rosser R.M.	2	1	0	0	0	0	2	1
St. Clements R.M.	34	38	30	0	0	0	64	38
St. Francois Xavier R.M.	4	1	0	0	0	0	4	1
Springfield R.M.	60	60	4	0	0	0	64	60
Tache R.M.	49	38	0	0	4	0	53	38
West St. Paul R.M.	14	26	0	0	0	0	14	26
Winnipeg CMA	1,007	974	268	176	171	544	1,470	1,694

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

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$224,999		\$225,000 - \$274,999		\$275,000 - \$324,999		\$325,000 - \$374,999		\$375,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Winnipeg City													
July 2009	17	9.8	26	15.0	45	26.0	24	13.9	61	35.3	173	323,207	362,846
July 2008	11	7.7	24	16.8	47	32.9	28	19.6	33	23.1	143	314,900	330,148
Year-to-date 2009	50	6.6	129	16.9	213	28.0	124	16.3	246	32.3	762	320,500	352,641
Year-to-date 2008	68	9.9	160	23.3	200	29.1	133	19.3	127	18.5	688	302,985	325,485
East St. Paul R.M.													
July 2009	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	--	--
July 2008	0	0.0	0	0.0	1	16.7	0	0.0	5	83.3	6	--	--
Year-to-date 2009	0	0.0	0	0.0	1	2.9	2	5.9	31	91.2	34	543,131	591,447
Year-to-date 2008	0	0.0	0	0.0	2	8.7	1	4.3	20	87.0	23	512,922	514,438
Headingley R.M.													
July 2009	0	0.0	0	0.0	0	0.0	2	50.0	2	50.0	4	--	--
July 2008	0	0.0	3	30.0	0	0.0	3	30.0	4	40.0	10	341,350	420,008
Year-to-date 2009	0	0.0	0	0.0	1	3.8	13	50.0	12	46.2	26	358,450	483,685
Year-to-date 2008	0	0.0	6	15.8	2	5.3	11	28.9	19	50.0	38	374,000	424,627
MacDonald R.M.													
July 2009	0	0.0	2	25.0	3	37.5	2	25.0	1	12.5	8	--	--
July 2008	2	33.3	0	0.0	1	16.7	2	33.3	1	16.7	6	--	--
Year-to-date 2009	1	3.8	5	19.2	7	26.9	9	34.6	4	15.4	26	330,087	360,292
Year-to-date 2008	3	10.7	8	28.6	6	21.4	7	25.0	4	14.3	28	300,600	317,248
Ritchot R.M.													
July 2009	0	0.0	0	0.0	4	66.7	0	0.0	2	33.3	6	--	--
July 2008	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2009	1	4.8	4	19.0	9	42.9	1	4.8	6	28.6	21	299,900	329,002
Year-to-date 2008	0	0.0	1	7.7	5	38.5	1	7.7	6	46.2	13	344,612	371,236
Rosser R.M.													
July 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
July 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	--	--
St. Clements R.M.													
July 2009	2	40.0	0	0.0	1	20.0	1	20.0	1	20.0	5	--	--
July 2008	0	0.0	3	27.3	3	27.3	3	27.3	2	18.2	11	300,000	317,264
Year-to-date 2009	5	14.7	2	5.9	9	26.5	6	17.6	12	35.3	34	340,000	338,426
Year-to-date 2008	7	17.5	6	15.0	10	25.0	6	15.0	11	27.5	40	300,000	308,015
St. Francois Xavier R.M.													
July 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
July 2008	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2009	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	--	--
Year-to-date 2008	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--

Source: CMHC (Market Absorption Survey)

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

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$224,999		\$225,000 - \$274,999		\$275,000 - \$324,999		\$325,000 - \$374,999		\$375,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Springfield R.M.													
July 2009	1	6.3	1	6.3	2	12.5	4	25.0	8	50.0	16	373,950	386,029
July 2008	1	10.0	1	10.0	2	20.0	3	30.0	3	30.0	10	350,255	340,576
Year-to-date 2009	3	5.3	4	7.0	11	19.3	14	24.6	25	43.9	57	358,600	379,317
Year-to-date 2008	3	5.4	12	21.4	14	25.0	15	26.8	12	21.4	56	315,426	331,498
Tache R.M.													
July 2009	0	0.0	1	14.3	3	42.9	1	14.3	2	28.6	7	--	--
July 2008	0	0.0	3	37.5	5	62.5	0	0.0	0	0.0	8	--	--
Year-to-date 2009	2	4.2	8	16.7	17	35.4	11	22.9	10	20.8	48	307,730	329,904
Year-to-date 2008	2	5.9	14	41.2	14	41.2	4	11.8	0	0.0	34	279,015	283,457
West St. Paul R.M.													
July 2009	0	0.0	0	0.0	1	33.3	0	0.0	2	66.7	3	--	--
July 2008	3	25.0	0	0.0	2	16.7	3	25.0	4	33.3	12	325,000	360,983
Year-to-date 2009	1	4.8	1	4.8	4	19.0	6	28.6	9	42.9	21	329,000	382,862
Year-to-date 2008	5	14.3	4	11.4	2	5.7	7	20.0	17	48.6	35	369,900	396,380
Winnipeg CMA													
July 2009	20	8.8	30	13.2	59	25.9	34	14.9	85	37.3	228	329,500	368,326
July 2008	17	8.1	35	16.7	61	29.2	42	20.1	54	25.8	209	314,900	338,036

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

Submarket	July 2009	July 2008	% Change	YTD 2009	YTD 2008	% Change
Winnipeg City	362,846	330,148	9.9	352,641	325,485	8.3
East St. Paul R.M.	--	--	n/a	591,447	514,438	15.0
Headingley R.M.	--	420,008	n/a	483,685	424,627	13.9
MacDonald R.M.	--	--	n/a	360,292	317,248	13.6
Ritchot R.M.	--	--	n/a	329,002	371,236	-11.4
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	--	317,264	n/a	338,426	308,015	9.9
St. Francois Xavier R.M.	--	--	n/a	--	--	n/a
Springfield R.M.	386,029	340,576	13.3	379,317	331,498	14.4
Tache R.M.	--	--	n/a	329,904	283,457	16.4
West St. Paul R.M.	--	360,983	n/a	382,862	396,380	-3.4
Winnipeg CMA	368,326	338,036	9.0	363,838	334,649	8.7

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Winnipeg
July 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	923	1,567	1,266	72.9	212,541	1.3	203,299
	May	1,301	-11.7	927	1,851	1,327	69.9	208,806	-1.0	203,044
	June	1,416	-4.6	945	1,893	1,302	72.6	212,542	3.0	204,779
	July	1,300	-3.3	984	1,497	1,271	77.4	206,135	5.2	212,886
	August									
	September									
	October									
	November									
	December									
	Q2 2008	4,205	0.4		5,492			208,970	14.7	
	Q2 2009	3,804	-9.5		5,311			211,264	1.1	
	YTD 2008	7,701	-0.1		10,160			201,402	15.7	
	YTD 2009	7,095	-7.9		10,205			206,948	2.8	

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

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

Table 6: Economic Indicators
July 2009

		Interest Rates			NHPI, Total, Winnipeg CMA 1997=100	CPI, 2002 =100	Winnipeg Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2008	January	725	7.35	7.39	172.5	110.7	395	4.4	71.3	701
	February	718	7.25	7.29	172.6	111.1	395	4.3	71.1	708
	March	712	7.15	7.19	174.3	111.7	396	4.1	71.1	714
	April	700	6.95	6.99	174.5	112.6	398	4.2	71.4	715
	May	679	6.15	6.65	177.7	113.4	398	4.2	71.4	714
	June	710	6.95	7.15	179.6	114.2	399	4.2	71.3	715
	July	710	6.95	7.15	179.9	114.8	396	4.3	70.9	718
	August	691	6.65	6.85	180.2	114.9	396	4.3	70.7	722
	September	691	6.65	6.85	180.8	115.0	394	4.5	70.5	721
	October	713	6.35	7.20	181.4	114.2	393	4.6	70.3	720
	November	713	6.35	7.20	181.4	113.6	394	4.6	70.4	714
	December	685	5.60	6.75	181.4	112.9	395	4.5	70.5	714
2009	January	627	5.00	5.79	181.4	112.3	397	4.5	70.7	719
	February	627	5.00	5.79	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	181.4	113.5	396	4.9	70.5	738
	May	596	3.90	5.25	182.0	114.2	395	4.8	70.2	745
	June	631	3.75	5.85	182.7	114.9	395	4.9	70.1	744
	July	631	3.75	5.85		114.8	395	5.3	70.3	741
	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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