HOUSING NOW
Winnipeg CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: January 2010

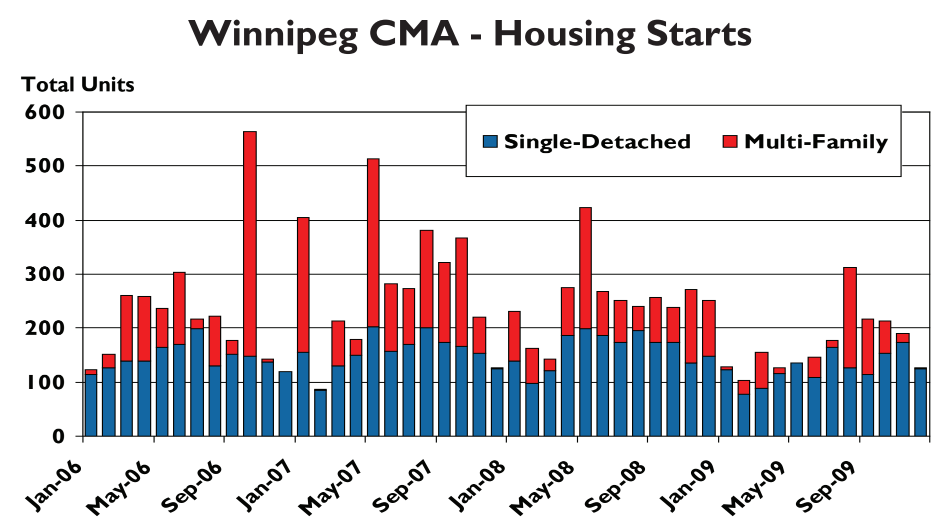
New Home Market

Total housing starts down 32 per cent in 2009

Housing starts in the Winnipeg Census Metropolitan Area (CMA) totalled 126 units in December, down from 252 one year earlier. The result brought total housing starts in 2009 to 2,033 units, down 32 per cent from 3,009 in 2008. That was the lowest number of starts recorded annually since 2002. Much of the decline was driven by inventories that became elevated in 2008 and the economic disruption that carried through much of 2009.

There were 124 single-detached starts recorded in December, 17 per cent fewer than were started one year prior. This performance came on the heels of two stronger months

Figure 1



Source: CMHC

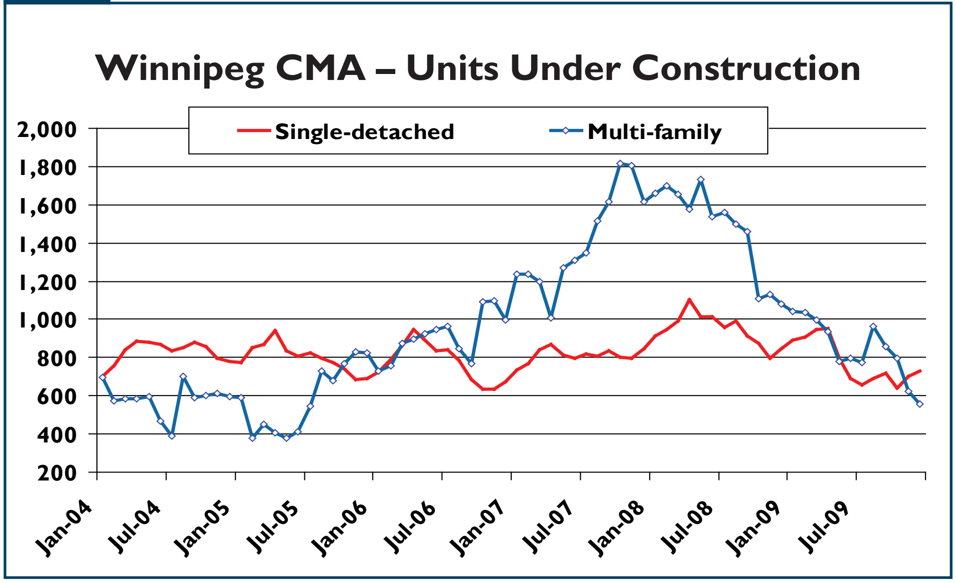
Table of Contents

in October and November. While builders were reporting an increase in sales activity over the final quarter of 2009, it will be some time before that demand is translated fully into starts activity. The arrival of the spring building season will see the full effect of the increased demand builders have experienced. The 2009 year-end total of 1,505 single-detached starts was 22 per cent fewer than were recorded in 2008. While that number represents a substantial decline, it was required in order for the large number of complete but unabsorbed homes to be sold and inventories to return to more balanced levels.

Meanwhile, multiple-dwelling starts, which include semi-detached, row, and apartment units, totalled two units in December 2009. There were 528 multi-family starts in 2009, 51 per cent fewer than were recorded in 2008. The heightened supply of multi-family units was the greatest inhibitor to multi starts in 2009. As supply is expected to return to more modest levels, some growth in this sector is anticipated in 2010.

Of note is the fact that more than 70 per cent of multi-family starts in 2009 were units built for rental tenure. Traditionally, Winnipeg's multi-family market has been dominated by condominium construction, regardless of the overall level of activity in the sector. With much of the multi-family inventory weighing in the market being condominiums, often at the higher price points, developers began to look at the rental market more closely than they had in the past. With a vacancy rate just over one per cent and an exemption from the rent guidelines for new rental construction, more than 325 rental units were started in 2009. This segment of the multi-family market is poised to remain strong in 2010 as well.

Figure 2



Source: CMHC

The rural municipalities (RMs) surrounding Winnipeg recorded 25 of the 124 single-detached starts in December. The RMs of Macdonald and Springfield each recorded seven starts while East St. Paul had four. In 2009, 334 of the 1,505 single-detached starts in the Winnipeg CMA were recorded in the RMs surrounding the city. That represents a share of 22 per cent, a significant decline from 2008 when more than 27 per cent of starts were recorded outside of the city limits. Since many of these homes are among the most expensive being built, this may be a reflection of buyers unwillingness to pursue the most luxurious home they can afford, and settle for a more moderately-priced home, even if newly constructed, instead.

The total supply of homes, which had been one of the major factors in reduced starts activity, has moderated substantially over the course of 2009. December finished with 2,162 housing units either under construction, or complete and unoccupied, down 25 per cent from one year earlier. The multi-family sector, where the concern was most acute, had a supply situation that was 33 per cent lower in December 2009 than it was in 2008. While supply in December was certainly down from a year prior, it remained marginally above the ten-year average December count of 1,620 units. Given Winnipeg's recent population growth rate in excess of the ten-year average, a slightly above-average supply level is to be expected.

Resale Market

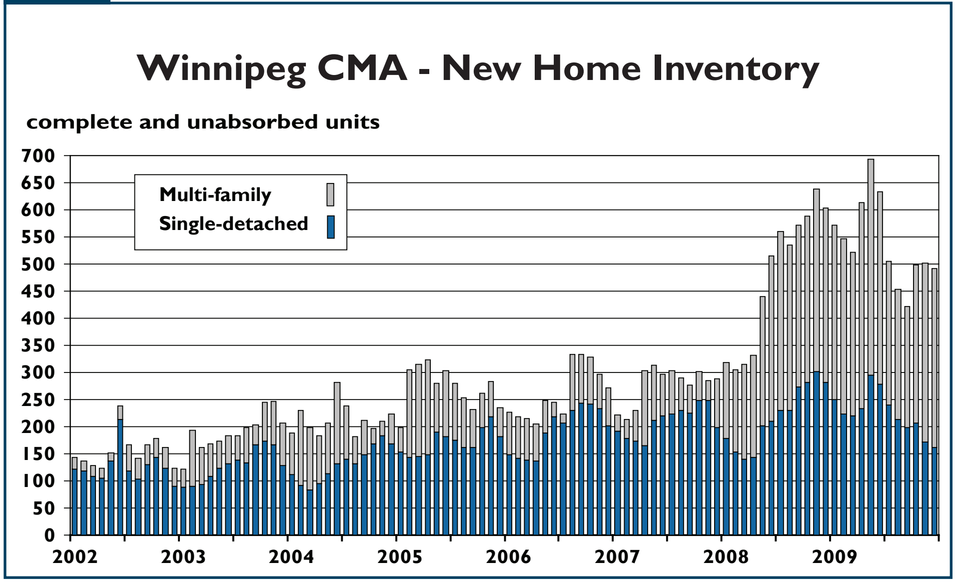
MLS® market showing strength after an uncertain start to 2009

The resale market in 2009 was marked by a rapid rebound from the uncertainty caused by the global financial concerns at the end of 2008 and beginning of 2009. While the early part of the year saw significant sales declines, particularly in higher price points, buyers returned in strength over the course of the year. Despite modestly lower sales volumes over the entire twelve month period, MLS® activity recorded a dollar volume record in 2009 on the surprising strength in prices, particularly in the second half of the year.

With the economic uncertainly at the beginning of 2009, there was a significant easing in what had been, for several years, a very tight resale market. The sharp decline in activity resulted in the market balance swinging from heavily favouring sellers to modestly favouring buyers in a matter of a few months. The sales-to-active listings ratio, which exceeded 100 per cent with regularity in 2008, declined to about 30 per cent in the first months of 2009. As an indicator of the degree to which the market has rebounded since then, this measure stood in excess of 80 per cent during the last quarter of 2009.

In this environment, price growth has returned to the resale market. The substantial month-over-month gains seen for much of the last half of 2009 were partly a result of compositional shift from the return of buyers at higher price points. With the share of homes sold at each price point having stabilised, price growth is returning to a strong but steady pace of about five per cent on an annualized basis.

Figure 3



Source: CMHC

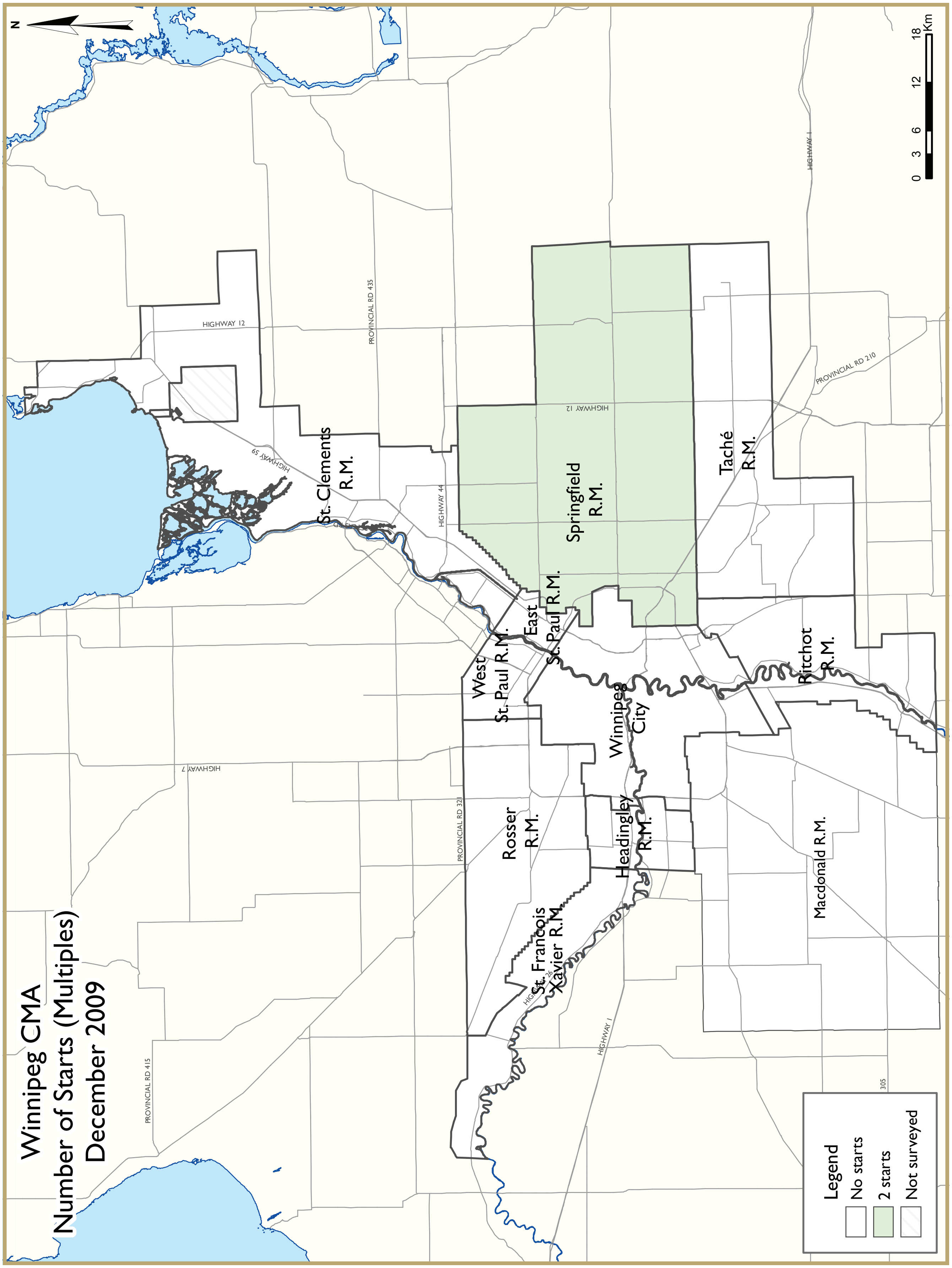
Economy

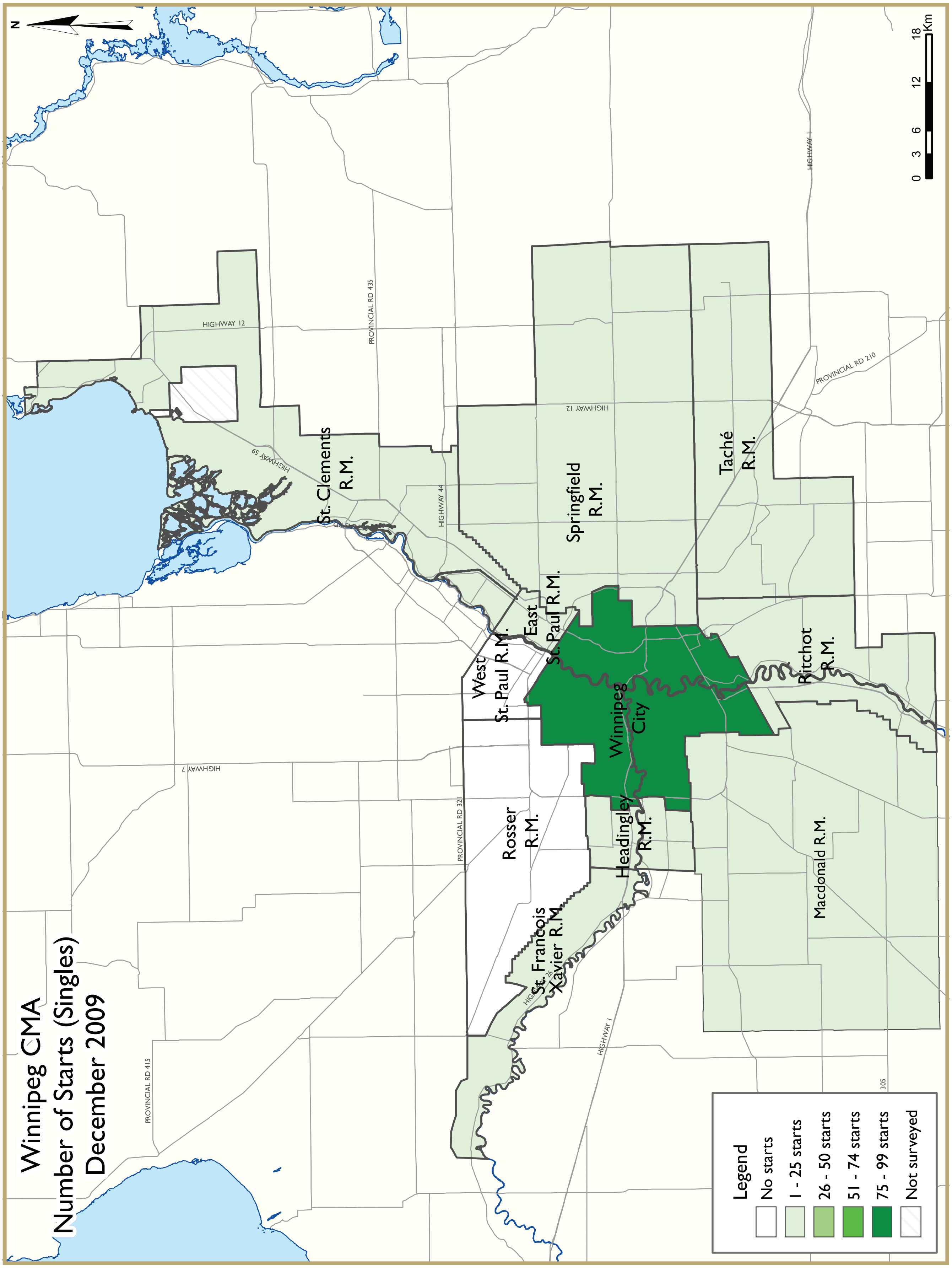
Construction sector continue to support employment

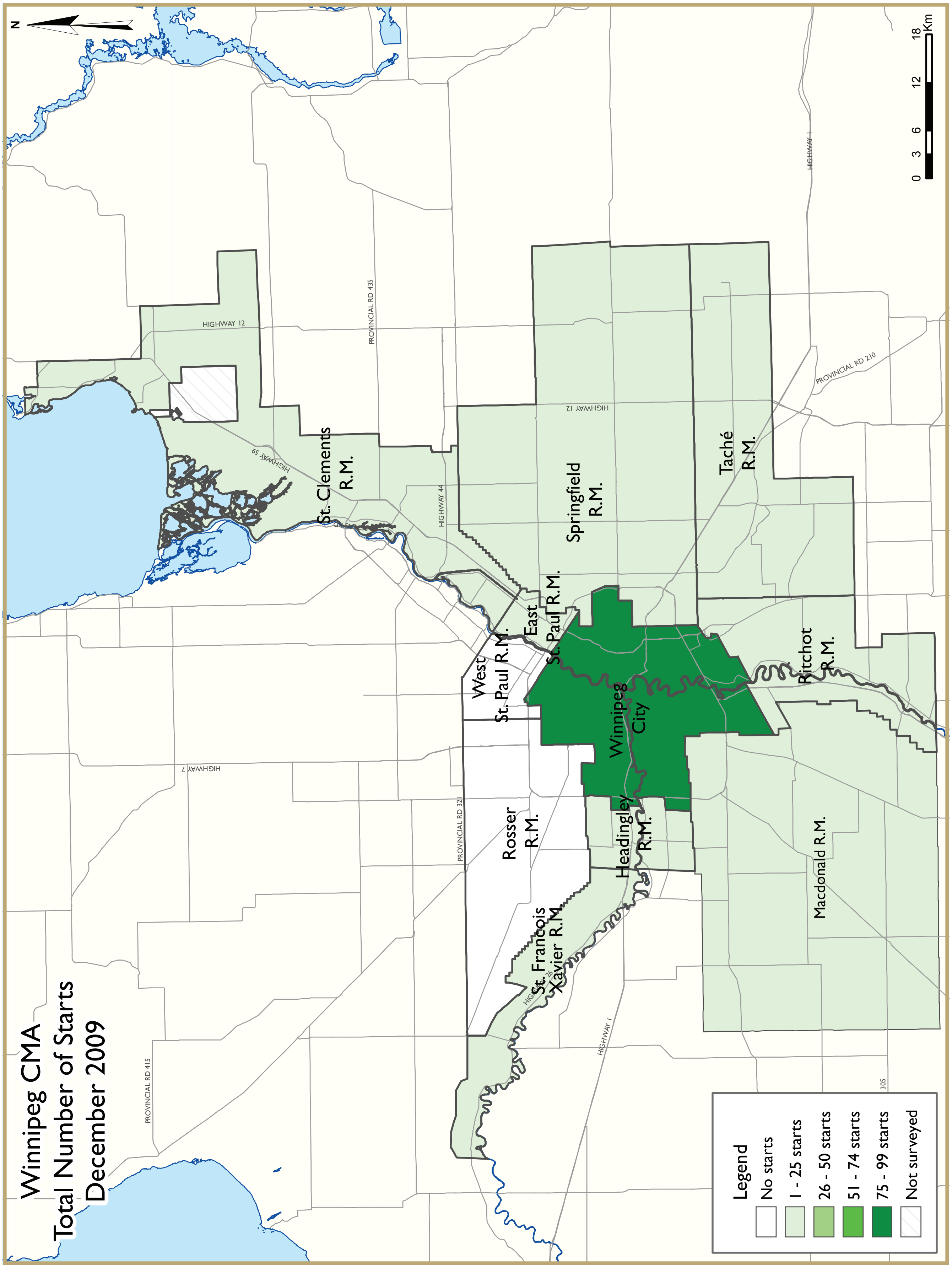
As was the case in 2008, non-residential construction in the Winnipeg CMA was a major source of economic growth last year. A number of projects that were ready to be started before Canada's Economic Action Plan was implemented were well underway for much of the year, contributing to the relatively stable labour market. These projects include those in the commercial, industrial and cultural sectors and total nearly one billion dollars over the next three years.

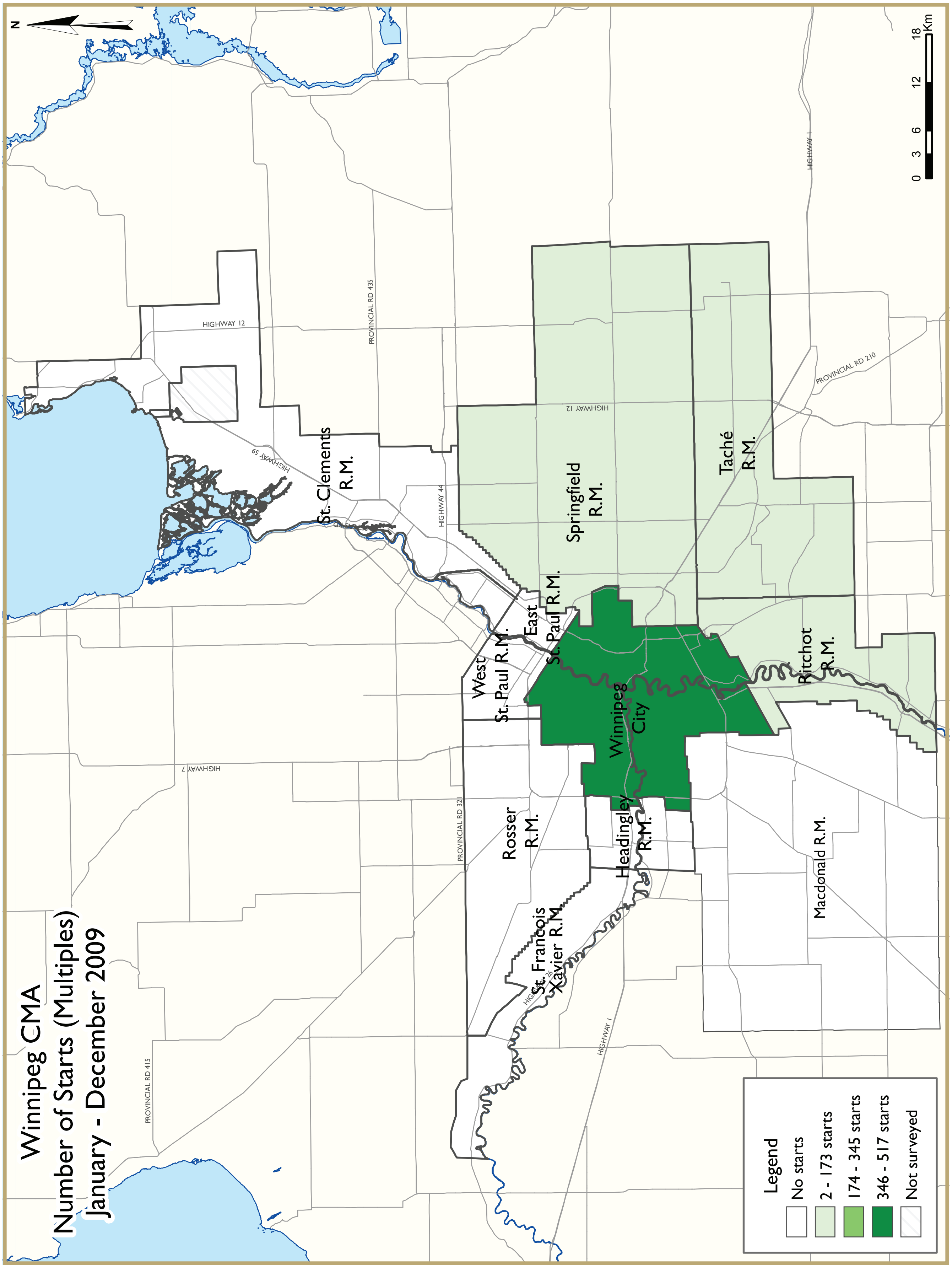
Winnipeg saw virtually no employment losses in 2009, one of the only centres in the country to do so. The average employment in 2009 was 395,600 compared to 395,900 in 2008. With the increase in the size of the labour force as a result of near record levels of migration, the unemployment rate moved up, but still finished the year at 5.3 per cent (5.7 on a seasonally adjusted basis) up from 4.3 per cent one year earlier (4.5).

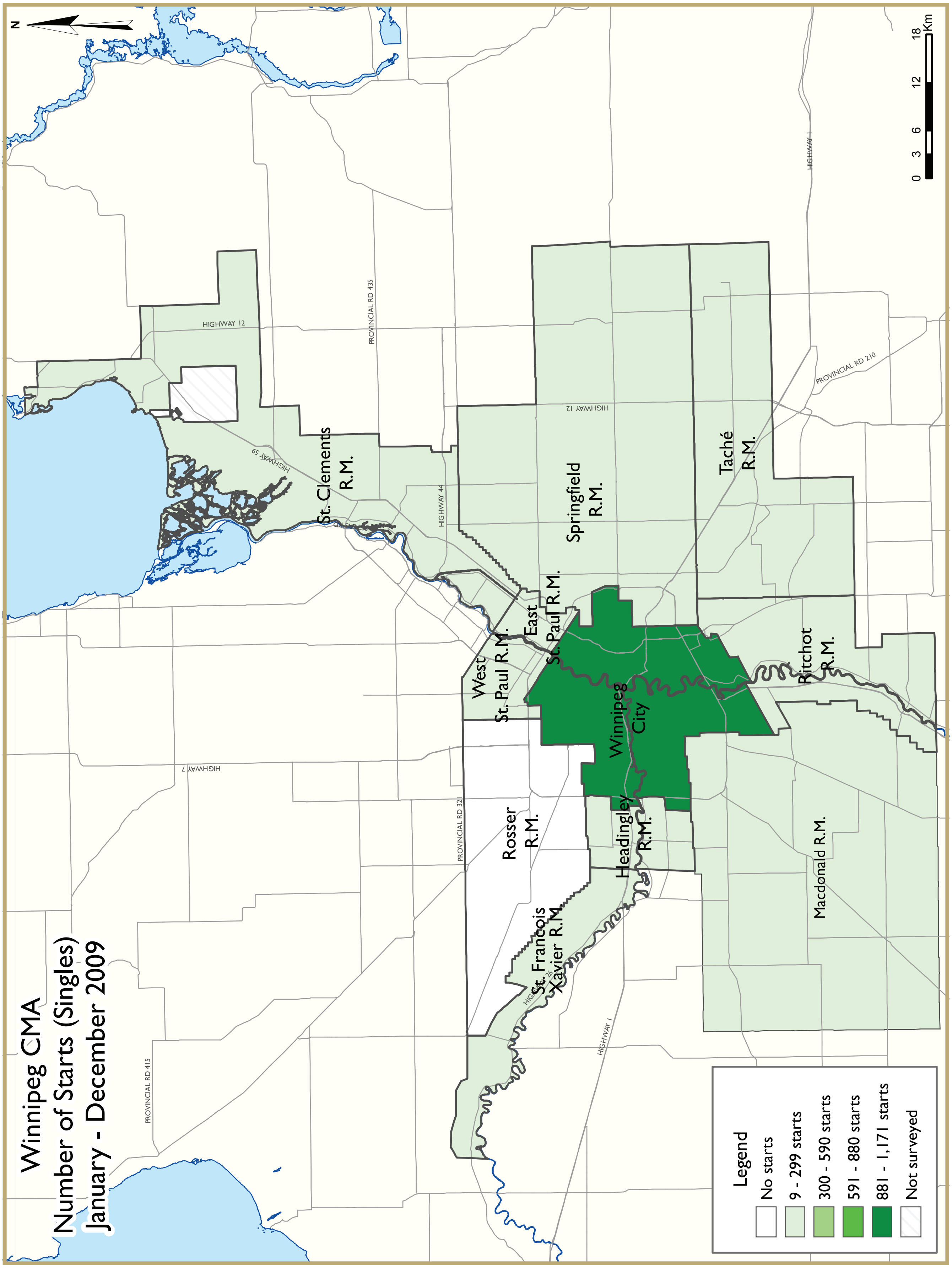
Manitoba continues to enjoy near record levels of migration to the province. During the second quarter of 2009, the province's population grew at the fastest pace on record, and third quarter data suggest that the annual total will be among the best ever. Manitoba's relatively strong labour market and the highly successful Provincial Nominee Program have contributed to making the province an attractive place for immigrants to settle. Overwhelmingly, it is international immigrants who are choosing to make Manitoba home. While such immigrants have tended to be renters upon their arrival to the country, they are increasingly looking to home ownership as low vacancy rates and affordable home ownership make the decision to purchase more attractive. Given that the province has a stated goal of attracting 20,000 immigrants each year by 2016, expect this source of demand for housing to remain strong in the coming years.

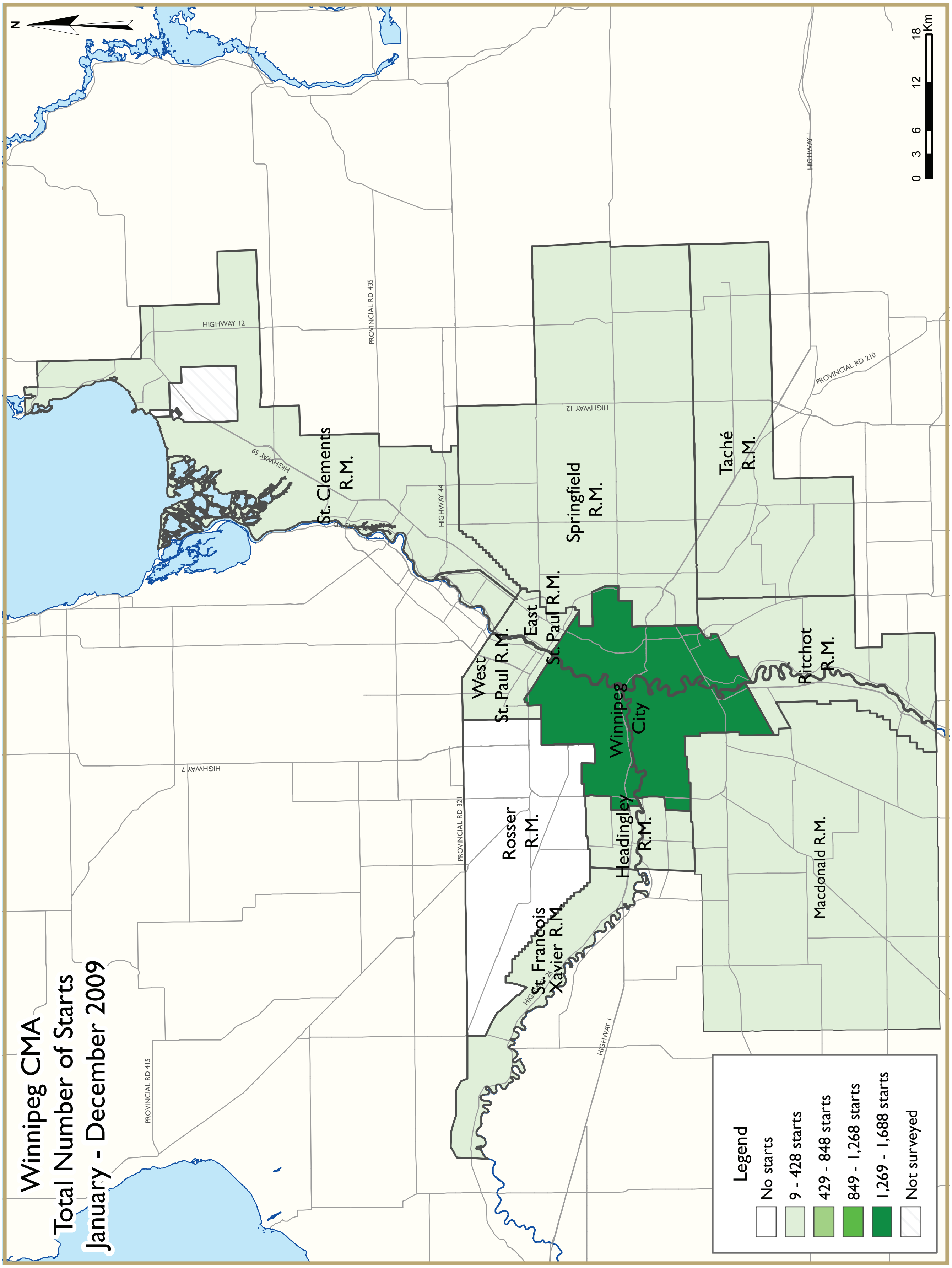

Winnipeg CMA
Number of Starts (Multiples)
December 2009
N
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 323
PROVINCIAL RD 415
PROVINCIAL RD 210
305
0 3 6 12 18 Km
Legend
No starts
2 starts
Not surveyed


Winnipeg CMA
Number of Starts (Singles)
December 2009
N
0 3 6 12 18 Km
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 210
PROVINCIAL RD 323
PROVINCIAL RD 415
305
Legend
No starts
1 - 25 starts
26 - 50 starts
51 - 74 starts
75 - 99 starts
Not surveyed


Winnipeg CMA
Total Number of Starts
December 2009
Legend
No starts
1 - 25 starts
26 - 50 starts
51 - 74 starts
75 - 99 starts
Not surveyed
0 3 6 12 18 Km
N
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 210
PROVINCIAL RD 323
PROVINCIAL RD 415
305


Winnipeg CMA
Number of Starts (Multiples)
January - December 2009
N
0 3 6 12 18 Km
Legend
No starts
2 - 173 starts
174 - 345 starts
346 - 517 starts
Not surveyed
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 210
PROVINCIAL RD 323
PROVINCIAL RD 415


Winnipeg CMA
Number of Starts (Singles)
January - December 2009
N
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 210
PROVINCIAL RD 323
PROVINCIAL RD 415
0 3 6 12 18 Km
Legend
No starts
9 - 299 starts
300 - 590 starts
591 - 880 starts
881 - 1,171 starts
Not surveyed


Winnipeg CMA
Total Number of Starts
January - December 2009
N
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 210
PROVINCIAL RD 323
PROVINCIAL RD 415
0 3 6 12 18 Km
Legend
No starts
9 - 428 starts
429 - 848 starts
849 - 1,268 starts
1,269 - 1,688 starts
Not surveyed

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
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 December 2009									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
December 2009	122	2	0	2	0	0	0	0	126
December 2008	149	0	0	0	44	56	0	3	252
% Change	-18.1	n/a	n/a	n/a	-100.0	-100.0	n/a	-100.0	-50.0
Year-to-date 2009	1,484	26	0	21	92	27	7	376	2,033
Year-to-date 2008	1,915	28	0	15	119	586	0	322	3,009
% Change	-22.5	-7.1	n/a	40.0	-22.7	-95.4	n/a	16.8	-32.4
UNDER CONSTRUCTION									
December 2009	726	12	0	6	63	224	3	254	1,288
December 2008	842	14	0	6	87	696	0	257	1,926
% Change	-13.8	-14.3	n/a	0.0	-27.6	-67.8	n/a	-1.2	-33.1
COMPLETIONS									
December 2009	88	2	0	6	4	0	0	63	163
December 2008	95	6	0	2	6	31	0	115	255
% Change	-7.4	-66.7	n/a	200.0	-33.3	-100.0	n/a	-45.2	-36.1
Year-to-date 2009	1,597	26	0	23	118	495	4	383	2,670
Year-to-date 2008	1,892	22	0	35	75	455	0	1,064	3,543
% Change	-15.6	18.2	n/a	-34.3	57.3	8.8	n/a	-64.0	-24.6
COMPLETED & NOT ABSORBED									
December 2009	151	4	4	11	16	88	0	117	391
December 2008	271	6	0	10	12	130	0	174	603
% Change	-44.3	-33.3	n/a	10.0	33.3	-32.3	n/a	-32.8	-35.2
ABSORBED									
December 2009	99	2	0	1	2	58	0	107	269
December 2008	113	0	0	4	8	22	0	124	271
% Change	-12.4	n/a	n/a	-75.0	-75.0	163.6	n/a	-13.7	-0.7
Year-to-date 2009	1,704	22	0	25	114	537	0	440	2,866
Year-to-date 2008	1,812	17	0	30	71	400	0	792	3,122
% Change	-6.0	29.4	n/a	-16.7	60.6	34.3	n/a	-44.4	-8.2

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

Table 1.1: Housing Activity Summary by Submarket December 2009									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Winnipeg City									
December 2009	98	0	0	1	0	0	0	0	99
December 2008	113	0	0	0	44	56	0	3	216
East St. Paul R.M.									
December 2009	3	0	0	1	0	0	0	0	4
December 2008	1	0	0	0	0	0	0	0	1
Headingley R.M.									
December 2009	3	0	0	0	0	0	0	0	3
December 2008	7	0	0	0	0	0	0	0	7
MacDonald R.M.									
December 2009	7	0	0	0	0	0	0	0	7
December 2008	2	0	0	0	0	0	0	0	2
Ritchot R.M.									
December 2009	1	0	0	0	0	0	0	0	1
December 2008	2	0	0	0	0	0	0	0	2
Rosser R.M.									
December 2009	0	0	0	0	0	0	0	0	0
December 2008	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
December 2009	1	0	0	0	0	0	0	0	1
December 2008	5	0	0	0	0	0	0	0	5
St. Francois Xavier R.M.									
December 2009	1	0	0	0	0	0	0	0	1
December 2008	0	0	0	0	0	0	0	0	0
Springfield R.M.									
December 2009	7	2	0	0	0	0	0	0	9
December 2008	13	0	0	0	0	0	0	0	13
Tache R.M.									
December 2009	1	0	0	0	0	0	0	0	1
December 2008	2	0	0	0	0	0	0	0	2
West St. Paul R.M.									
December 2009	4	0	0	0	0	0	0	0	4
December 2008	0	0	0	0	0	0	0	0	0
Winnipeg CMA									
December 2009	122	2	0	2	0	0	0	0	126
December 2008	149	0	0	0	44	56	0	3	252

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

Table 1.1: Housing Activity Summary by Submarket December 2009									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Winnipeg City									
December 2009	549	8	0	1	63	224	0	254	1,099
December 2008	580	12	0	1	87	666	0	257	1,627
East St. Paul R.M.									
December 2009	11	0	0	1	0	0	0	0	12
December 2008	18	0	0	0	0	0	0	0	18
Headingley R.M.									
December 2009	9	0	0	2	0	0	0	0	11
December 2008	25	0	0	3	0	0	0	0	28
MacDonald R.M.									
December 2009	19	0	0	0	0	0	0	0	19
December 2008	14	0	0	0	0	0	0	0	14
Ritchot R.M.									
December 2009	6	2	0	0	0	0	0	0	8
December 2008	22	0	0	0	0	0	0	0	22
Rosser R.M.									
December 2009	2	0	0	0	0	0	0	0	2
December 2008	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
December 2009	34	0	0	0	0	0	0	0	34
December 2008	45	0	0	0	0	30	0	0	75
St. Francois Xavier R.M.									
December 2009	4	0	0	0	0	0	0	0	4
December 2008	5	0	0	0	0	0	0	0	5
Springfield R.M.									
December 2009	45	2	0	2	0	0	0	0	49
December 2008	64	0	0	2	0	0	0	0	66
Tache R.M.									
December 2009	32	0	0	0	0	0	3	0	35
December 2008	44	2	0	0	0	0	0	0	46
West St. Paul R.M.									
December 2009	17	0	0	0	0	0	0	0	17
December 2008	23	0	0	0	0	0	0	0	23
Winnipeg CMA									
December 2009	726	12	0	6	63	224	3	254	1,288
December 2008	842	14	0	6	87	696	0	257	1,926

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

Table 1.1: Housing Activity Summary by Submarket December 2009									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Winnipeg City									
December 2009	64	2	0	0	4	0	0	63	133
December 2008	61	6	0	0	6	31	0	115	219
East St. Paul R.M.									
December 2009	1	0	0	0	0	0	0	0	1
December 2008	0	0	0	0	0	0	0	0	0
Headingley R.M.									
December 2009	3	0	0	1	0	0	0	0	4
December 2008	3	0	0	2	0	0	0	0	5
Macdonald R.M.									
December 2009	2	0	0	0	0	0	0	0	2
December 2008	2	0	0	0	0	0	0	0	2
Ritchot R.M.									
December 2009	1	0	0	0	0	0	0	0	1
December 2008	5	0	0	0	0	0	0	0	5
Rosser R.M.									
December 2009	0	0	0	0	0	0	0	0	0
December 2008	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
December 2009	5	0	0	0	0	0	0	0	5
December 2008	6	0	0	0	0	0	0	0	6
St. Francois Xavier R.M.									
December 2009	1	0	0	0	0	0	0	0	1
December 2008	1	0	0	0	0	0	0	0	1
Springfield R.M.									
December 2009	5	0	0	5	0	0	0	0	10
December 2008	7	0	0	0	0	0	0	0	7
Tache R.M.									
December 2009	4	0	0	0	0	0	0	0	4
December 2008	6	0	0	0	0	0	0	0	6
West St. Paul R.M.									
December 2009	3	0	0	0	0	0	0	0	3
December 2008	3	0	0	0	0	0	0	0	3
Winnipeg CMA									
December 2009	88	2	0	6	4	0	0	63	163
December 2008	95	6	0	2	6	31	0	115	255

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

Table 1.1: Housing Activity Summary by Submarket
December 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Winnipeg City									
December 2009	131	4	0	1	15	83	0	117	351
December 2008	204	4	0	0	11	130	0	174	523
East St. Paul R.M.									
December 2009	3	0	0	3	0	0	0	0	6
December 2008	17	0	0	8	0	0	0	0	25
Headingley R.M.									
December 2009	2	0	0	1	0	0	0	0	3
December 2008	7	0	0	1	0	0	0	0	8
MacDonald R.M.									
December 2009	6	0	0	0	0	0	0	0	6
December 2008	11	0	0	0	0	0	0	0	11
Ritchot R.M.									
December 2009	0	0	0	0	0	0	0	0	0
December 2008	6	2	0	0	0	0	0	0	8
Rosser R.M.									
December 2009	0	0	0	0	0	0	0	0	0
December 2008	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
December 2009	2	0	0	0	0	5	0	0	7
December 2008	4	0	0	0	0	0	0	0	4
St. Francois Xavier R.M.									
December 2009	1	0	0	0	0	0	0	0	1
December 2008	0	0	0	0	0	0	0	0	0
Springfield R.M.									
December 2009	2	0	0	6	0	0	0	0	8
December 2008	9	0	0	1	0	0	0	0	10
Tache R.M.									
December 2009	1	0	4	0	1	0	0	0	6
December 2008	5	0	0	0	1	0	0	0	6
West St. Paul R.M.									
December 2009	3	0	0	0	0	0	0	0	3
December 2008	8	0	0	0	0	0	0	0	8
Winnipeg CMA									
December 2009	151	4	4	11	16	88	0	117	391
December 2008	271	6	0	10	12	130	0	174	603

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

Table 1.1: Housing Activity Summary by Submarket December 2009									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Winnipeg City									
December 2009	71	2	0	0	2	57	0	107	239
December 2008	79	0	0	0	8	22	0	124	233
East St. Paul R.M.									
December 2009	0	0	0	0	0	0	0	0	0
December 2008	2	0	0	0	0	0	0	0	2
Headingley R.M.									
December 2009	2	0	0	0	0	0	0	0	2
December 2008	3	0	0	4	0	0	0	0	7
MacDonald R.M.									
December 2009	2	0	0	0	0	0	0	0	2
December 2008	1	0	0	0	0	0	0	0	1
Ritchot R.M.									
December 2009	1	0	0	0	0	0	0	0	1
December 2008	3	0	0	0	0	0	0	0	3
Rosser R.M.									
December 2009	0	0	0	0	0	0	0	0	0
December 2008	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
December 2009	5	0	0	0	0	1	0	0	6
December 2008	7	0	0	0	0	0	0	0	7
St. Francois Xavier R.M.									
December 2009	0	0	0	0	0	0	0	0	0
December 2008	2	0	0	0	0	0	0	0	2
Springfield R.M.									
December 2009	9	0	0	1	0	0	0	0	10
December 2008	8	0	0	0	0	0	0	0	8
Tache R.M.									
December 2009	7	0	0	0	0	0	0	0	7
December 2008	4	0	0	0	0	0	0	0	4
West St. Paul R.M.									
December 2009	2	0	0	0	0	0	0	0	2
December 2008	4	0	0	0	0	0	0	0	4
Winnipeg CMA									
December 2009	99	2	0	1	2	58	0	107	269
December 2008	113	0	0	4	8	22	0	124	271

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

Table 1.2: History of Housing Starts of Winnipeg CMA 2000 - 2009									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2009	1,484	26	0	21	92	27	7	376	2,033
% Change	-22.5	-7.1	n/a	40.0	-22.7	-95.4	n/a	16.8	-32.4
2008	1,915	28	0	15	119	586	0	322	3,009
% Change	4.3	180.0	n/a	-53.1	32.2	-2.3	-100.0	-59.3	-10.7
2007	1,836	10	0	32	90	600	11	792	3,371
% Change	5.9	-54.5	n/a	**	-23.1	112.8	83.3	29.2	21.4
2006	1,733	22	0	4	117	282	6	613	2,777
% Change	-0.7	83.3	n/a	-60.0	-4.1	27.0	50.0	30.4	7.4
2005	1,746	12	0	10	122	222	4	470	2,586
% Change	-5.9	100.0	n/a	-63.0	60.5	73.4	n/a	18.4	3.9
2004	1,855	6	0	27	76	128	0	397	2,489
% Change	15.0	200.0	n/a	-3.6	-2.6	-57.0	-100.0	-2.5	2.4
2003	1,613	2	0	28	78	298	4	407	2,430
% Change	7.7	-50.0	n/a	-6.7	169.0	**	n/a	127.4	33.4
2002	1,498	4	0	30	29	81	0	179	1,821
% Change	25.3	-50.0	n/a	-28.6	-44.2	**	-100.0	155.7	23.6
2001	1,196	8	0	42	52	15	6	70	1,473
% Change	3.1	**	-100.0	-16.0	67.7	n/a	n/a	6.1	11.8
2000	1,160	2	8	50	31	0	0	66	1,317

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type December 2009											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2009	Dec 2008	Dec 2009	Dec 2008	Dec 2009	Dec 2008	Dec 2009	Dec 2008	Dec 2009	Dec 2008	% Change
Winnipeg City	99	113	0	4	0	40	0	59	99	216	-54.2
East St. Paul R.M.	4	1	0	0	0	0	0	0	4	1	**
Headingley R.M.	3	7	0	0	0	0	0	0	3	7	-57.1
MacDonald R.M.	7	2	0	0	0	0	0	0	7	2	**
Ritchot R.M.	1	2	0	0	0	0	0	0	1	2	-50.0
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	1	5	0	0	0	0	0	0	1	5	-80.0
St. Francois Xavier R.M.	1	0	0	0	0	0	0	0	1	0	n/a
Springfield R.M.	7	13	2	0	0	0	0	0	9	13	-30.8
Tache R.M.	1	2	0	0	0	0	0	0	1	2	-50.0
West St. Paul R.M.	0	4	0	0	0	0	0	0	0	4	-100.0
Winnipeg CMA	124	149	2	4	0	40	0	59	126	252	-50.0

Table 2.1: Starts by Submarket and by Dwelling Type January - December 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	1,171	1,405	34	30	80	113	403	932	1,688	2,480	-31.9
East St. Paul R.M.	21	53	0	0	0	0	0	0	21	53	-60.4
Headingley R.M.	21	59	0	0	0	0	0	0	21	59	-64.4
MacDonald R.M.	37	52	0	0	0	0	0	0	37	52	-28.8
Ritchot R.M.	12	39	2	2	0	0	0	0	14	41	-65.9
Rosser R.M.	0	2	0	0	0	0	0	0	0	2	-100.0
St. Clements R.M.	52	68	0	0	0	0	0	0	52	68	-23.5
St. Francois Xavier R.M.	9	3	0	0	0	0	0	0	9	3	200.0
Springfield R.M.	88	124	2	0	0	0	0	0	90	124	-27.4
Tache R.M.	67	82	0	2	7	0	0	0	74	84	-11.9
West St. Paul R.M.	27	43	0	0	0	0	0	0	27	43	-37.2
Winnipeg CMA	1,505	1,930	38	34	87	113	403	932	2,033	3,009	-32.4

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market December 2009								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2009	Dec 2008	Dec 2009	Dec 2008	Dec 2009	Dec 2008	Dec 2009	Dec 2008
Winnipeg City	0	40	0	0	0	56	0	3
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	0	40	0	0	0	56	0	3

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - December 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	113	0	0	27	586	376	322
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	7	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	80	113	7	0	27	586	376	322

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market December 2009								
Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2009	Dec 2008	Dec 2009	Dec 2008	Dec 2009	Dec 2008	Dec 2009	Dec 2008
Winnipeg City	98	113	1	100	0	3	99	216
East St. Paul R.M.	3	1	1	0	0	0	4	1
Headingley R.M.	3	7	0	0	0	0	3	7
MacDonald R.M.	7	2	0	0	0	0	7	2
Ritchot R.M.	1	2	0	0	0	0	1	2
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	1	5	0	0	0	0	1	5
St. Francois Xavier R.M.	1	0	0	0	0	0	1	0
Springfield R.M.	9	13	0	0	0	0	9	13
Tache R.M.	1	2	0	0	0	0	1	2
West St. Paul R.M.	0	4	0	0	0	0	0	4
Winnipeg CMA	124	149	2	100	0	3	126	252

Table 2.5: Starts by Submarket and by Intended Market January - December 2009								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Winnipeg City	1,190	1,428	122	706	376	322	1,688	2,480
East St. Paul R.M.	20	49	1	4	0	0	21	53
Headingley R.M.	17	52	4	7	0	0	21	59
MacDonald R.M.	36	52	1	0	0	0	37	52
Ritchot R.M.	14	41	0	0	0	0	14	41
Rosser R.M.	0	2	0	0	0	0	0	2
St. Clements R.M.	52	68	0	0	0	0	52	68
St. Francois Xavier R.M.	9	3	0	0	0	0	9	3
Springfield R.M.	78	121	12	3	0	0	90	124
Tache R.M.	67	84	0	0	7	0	74	84
West St. Paul R.M.	27	43	0	0	0	0	27	43
Winnipeg CMA	1,510	1,943	140	720	383	322	2,033	3,009

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
December 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2009	Dec 2008	Dec 2009	Dec 2008	Dec 2009	Dec 2008	Dec 2009	Dec 2008	Dec 2009	Dec 2008	% Change
Winnipeg City	64	61	6	6	0	6	63	146	133	219	-39.3
East St. Paul R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
Headingley R.M.	4	5	0	0	0	0	0	0	4	5	-20.0
MacDonald R.M.	2	2	0	0	0	0	0	0	2	2	0.0
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.	5	6	0	0	0	0	0	0	5	6	-16.7
St. Francois Xavier R.M.	1	1	0	0	0	0	0	0	1	1	0.0
Springfield R.M.	10	7	0	0	0	0	0	0	10	7	42.9
Tache R.M.	4	6	0	0	0	0	0	0	4	6	-33.3
West St. Paul R.M.	3	3	0	0	0	0	0	0	3	3	0.0
Winnipeg CMA	94	97	6	6	0	6	63	146	163	255	-36.1

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 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	1,202	1,387	38	18	104	75	872	1,519	2,216	2,999	-26.1
East St. Paul R.M.	27	62	0	0	0	0	0	0	27	62	-56.5
Headingley R.M.	38	62	0	0	0	0	0	0	38	62	-38.7
MacDonald R.M.	32	61	0	0	0	0	0	0	32	61	-47.5
Ritchot R.M.	28	37	0	2	0	0	0	0	28	39	-28.2
Rosser R.M.	2	3	0	0	0	0	0	0	2	3	-33.3
St. Clements R.M.	63	70	0	0	0	0	30	0	93	70	32.9
St. Francois Xavier R.M.	10	4	0	0	0	0	0	0	10	4	150.0
Springfield R.M.	107	109	0	2	0	0	0	0	107	111	-3.6
Tache R.M.	78	74	2	0	4	0	0	0	84	74	13.5
West St. Paul R.M.	33	58	0	0	0	0	0	0	33	58	-43.1
Winnipeg CMA	1,620	1,927	40	22	108	75	902	1,519	2,670	3,543	-24.6

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2009	Dec 2008	Dec 2009	Dec 2008	Dec 2009	Dec 2008	Dec 2009	Dec 2008
Winnipeg City	0	6	0	0	0	31	63	115
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	0	6	0	0	0	31	63	115

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 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	104	75	0	0	465	455	383	1,064
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	104	75	4	0	495	455	383	1,064

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market December 2009								
Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2009	Dec 2008	Dec 2009	Dec 2008	Dec 2009	Dec 2008	Dec 2009	Dec 2008
Winnipeg City	66	67	4	37	63	115	133	219
East St. Paul R.M.	0	1	0	0	0	0	0	1
Headingley R.M.	3	3	1	2	0	0	4	5
MacDonald R.M.	2	2	0	0	0	0	2	2
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.	5	6	0	0	0	0	5	6
St. Francois Xavier R.M.	1	1	0	0	0	0	1	1
Springfield R.M.	5	7	5	0	0	0	10	7
Tache R.M.	4	6	0	0	0	0	4	6
West St. Paul R.M.	3	3	0	0	0	0	3	3
Winnipeg CMA	90	101	10	39	63	115	163	255

Table 3.5: Completions by Submarket and by Intended Market January - December 2009								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Winnipeg City	1,224	1,399	585	536	383	1,064	2,216	2,999
East St. Paul R.M.	27	52	0	10	0	0	27	62
Headingley R.M.	31	44	7	18	0	0	38	62
MacDonald R.M.	31	61	1	0	0	0	32	61
Ritchot R.M.	28	39	0	0	0	0	28	39
Rosser R.M.	2	3	0	0	0	0	2	3
St. Clements R.M.	63	70	30	0	0	0	93	70
St. Francois Xavier R.M.	10	4	0	0	0	0	10	4
Springfield R.M.	94	110	13	1	0	0	107	111
Tache R.M.	80	74	0	0	4	0	84	74
West St. Paul R.M.	33	58	0	0	0	0	33	58
Winnipeg CMA	1,623	1,914	636	565	387	1,064	2,670	3,543

Source: CMHC (Starts and Completions Survey)

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

Submarket	< $224,999 Units	< $224,999 Share (%)	$225,000 - $274,999 Units	$225,000 - $274,999 Share (%)	$275,000 - $324,999 Units	$275,000 - $324,999 Share (%)	$325,000 - $374,999 Units	$325,000 - $374,999 Share (%)	$375,000 + Units	$375,000 + Share (%)	Total	Median Price ($)	Average Price ($)
Winnipeg City													
December 2009	12	17.6	15	22.1	12	17.6	13	19.1	16	23.5	68	297,636	353,256
December 2008	12	15.2	15	19.0	20	25.3	12	15.2	20	25.3	79	304,707	347,716
Year-to-date 2009	83	6.7	195	15.8	313	25.3	232	18.8	414	33.5	1,237	330,000	361,128
Year-to-date 2008	122	9.1	276	20.6	401	30.0	225	16.8	314	23.5	1,338	308,127	335,915
East St. Paul R.M.													
December 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 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	1	2.2	2	4.4	42	93.3	45	540,782	581,727
Year-to-date 2008	0	0.0	1	2.2	2	4.4	6	13.3	36	80.0	45	510,896	512,497
Headingley R.M.													
December 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2008	0	0.0	0	0.0	0	0.0	5	71.4	2	28.6	7	--	--
Year-to-date 2009	0	0.0	0	0.0	1	2.6	18	47.4	19	50.0	38	373,000	514,916
Year-to-date 2008	0	0.0	7	11.5	3	4.9	26	42.6	25	41.0	61	357,700	425,564
MacDonald R.M.													
December 2009	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
December 2008	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2009	1	2.8	5	13.9	8	22.2	10	27.8	12	33.3	36	360,000	371,211
Year-to-date 2008	3	5.9	11	21.6	14	27.5	14	27.5	9	17.6	51	305,900	340,066
Ritchot R.M.													
December 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2008	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	--	--
Year-to-date 2009	1	3.6	4	14.3	15	53.6	2	7.1	6	21.4	28	299,450	322,202
Year-to-date 2008	1	3.0	4	12.1	12	36.4	5	15.2	11	33.3	33	314,450	353,130
Rosser R.M.													
December 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 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	50.0	0	0.0	0	0.0	0	0.0	2	50.0	4	--	--
St. Clements R.M.													
December 2009	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	--	--
December 2008	1	14.3	1	14.3	0	0.0	2	28.6	3	42.9	7	--	--
Year-to-date 2009	8	18.2	3	6.8	11	25.0	8	18.2	14	31.8	44	315,000	345,686
Year-to-date 2008	11	15.9	9	13.0	19	27.5	13	18.8	17	24.6	69	300,000	311,146
St. Francois Xavier R.M.													
December 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2008	0	0.0	1	50.0	0	0.0	1	50.0	0	0.0	2	--	--
Year-to-date 2009	0	0.0	0	0.0	3	75.0	0	0.0	1	25.0	4	--	--
Year-to-date 2008	0	0.0	2	50.0	0	0.0	2	50.0	0	0.0	4	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 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.													
December 2009	0	0.0	0	0.0	3	42.9	0	0.0	4	57.1	7	--	--
December 2008	2	25.0	2	25.0	3	37.5	0	0.0	1	12.5	8	--	--
Year-to-date 2009	4	4.1	5	5.2	30	30.9	21	21.6	37	38.1	97	349,800	364,569
Year-to-date 2008	6	5.7	17	16.2	26	24.8	27	25.7	29	27.6	105	327,770	335,254
Tache R.M.													
December 2009	0	0.0	2	40.0	0	0.0	2	40.0	1	20.0	5	--	--
December 2008	0	0.0	3	75.0	0	0.0	0	0.0	1	25.0	4	--	--
Year-to-date 2009	2	2.7	14	19.2	24	32.9	16	21.9	17	23.3	73	316,736	334,404
Year-to-date 2008	3	4.2	24	33.8	23	32.4	13	18.3	8	11.3	71	293,000	303,042
West St. Paul R.M.													
December 2009	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
December 2008	0	0.0	0	0.0	1	25.0	2	50.0	1	25.0	4	--	--
Year-to-date 2009	1	3.1	1	3.1	5	15.6	7	21.9	18	56.3	32	400,000	387,253
Year-to-date 2008	5	8.2	8	13.1	5	8.2	21	34.4	22	36.1	61	349,900	387,720
Winnipeg CMA													
December 2009	12	14.1	18	21.2	16	18.8	15	17.6	24	28.2	85	311,546	353,069
December 2008	15	12.8	23	19.7	24	20.5	24	20.5	31	26.5	117	314,000	349,205
Year-to-date 2009	100	6.1	228	13.9	411	25.1	316	19.3	580	35.5	1,635	336,960	369,320
Year-to-date 2008	153	8.3	359	19.5	505	27.4	352	19.1	473	25.7	1,842	311,443	342,885

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units December 2009						
Submarket	Dec 2009	Dec 2008	% Change	YTD 2009	YTD 2008	% Change
Winnipeg City	353,256	347,716	1.6	361,128	335,915	7.5
East St. Paul R.M.	--	--	n/a	581,727	512,497	13.5
Headingley R.M.	--	--	n/a	514,916	425,564	21.0
MacDonald R.M.	--	--	n/a	371,211	340,066	9.2
Ritchot R.M.	--	--	n/a	322,202	353,130	-8.8
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	--	--	n/a	345,686	311,146	11.1
St. Francois Xavier R.M.	--	--	n/a	--	--	n/a
Springfield R.M.	--	--	n/a	364,569	335,254	8.7
Tache R.M.	--	--	n/a	334,404	303,042	10.3
West St. Paul R.M.	--	--	n/a	387,253	387,720	-0.1
Winnipeg CMA	353,069	349,205	1.1	369,320	342,885	7.7

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Winnipeg December 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	992	797	1,196	82.9	174,902	15.6	188,816
	February	714	-2.9	975	899	1,180	82.6	183,665	11.5	193,382
	March	918	-15.0	1,008	1,300	1,244	81.0	203,504	28.1	199,630
	April	1,247	7.9	1,062	1,624	1,336	79.5	209,832	19.9	201,729
	May	1,474	-5.7	1,041	1,907	1,334	78.0	210,901	14.2	204,893
	June	1,484	1.0	1,042	1,961	1,354	77.0	206,326	11.3	199,059
	July	1,344	12.8	1,064	1,672	1,435	74.1	195,965	12.0	198,734
	August	1,100	-6.6	1,012	1,446	1,353	74.8	190,978	12.6	199,390
	September	1,028	2.7	974	1,627	1,400	69.6	191,179	11.2	196,265
	October	933	-17.5	948	1,459	1,490	63.6	190,374	6.5	195,244
	November	620	-24.5	861	892	1,423	60.5	182,286	1.8	200,663
	December	472	-0.8	875	466	1,305	67.0	182,813	6.0	183,128
2009	January	501	-3.7	981	956	1,428	68.7	183,873	5.1	200,357
	February	621	-13.0	896	1,048	1,405	63.8	194,588	5.9	201,124
	March	869	-5.3	906	1,393	1,312	69.1	211,409	3.9	203,434
	April	1,087	-12.8	912	1,567	1,259	72.4	212,541	1.3	203,226
	May	1,301	-11.7	922	1,851	1,289	71.5	208,806	-1.0	200,231
	June	1,416	-4.6	928	1,893	1,275	72.8	212,542	3.0	202,117
	July	1,300	-3.3	976	1,497	1,228	79.5	206,135	5.2	208,871
	August	1,080	-1.8	962	1,391	1,235	77.9	207,389	8.6	210,579
	September	1,049	2.0	973	1,388	1,221	79.7	209,593	9.6	214,170
	October	924	-1.0	971	1,104	1,180	82.3	210,618	10.6	212,614
	November	793	27.9	1,016	925	1,309	77.6	202,129	10.9	218,707
	December	568	20.3	1,066	465	1,337	79.7	209,963	14.9	210,348
	Q4 2008	2,025	-16.6		2,817			186,135	4.8	
	Q4 2009	2,285	12.8		2,494			207,508	11.5	
	YTD 2008	11,854	-3.8		16,050			196,940	13.1	
	YTD 2009	11,509	-2.9		15,478			207,342	5.3	

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

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

Table 6: Economic Indicators December 2009											
		Interest Rates			NHPI, Total, Winnipeg CMA 1997=100	CPI, 2002 =100	Winnipeg Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
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	182.9	114.8	395	5.3	70.3	741
	August	631	3.75	5.85	183.1	114.3	397	5.8	70.9	734
	September	610	3.70	5.49	183.3	114.3	397	5.8	70.9	732
	October	630	3.80	5.84	183.3	114.2	397	5.8	70.8	736
	November	616	3.60	5.59	183.5	114.5	397	5.4	70.3	737
	December	610	3.60	5.49		114.0	395	5.7	70.2	737

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

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

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A “**Single-Detached**” dwelling (also referred to as “**Single**”) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A “**Semi-Detached (Double)**” dwelling (also referred to as “**Semi**”) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A “**Row (Townhouse)**” dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term “**Apartment and other**” includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The “**intended market**” is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A “**Rural**” area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada’s 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada’s 2001 Census area definitions.

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