HOUSING MARKET INFORMATION

HOUSING NOW
Winnipeg CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: January 2013

New Home Market

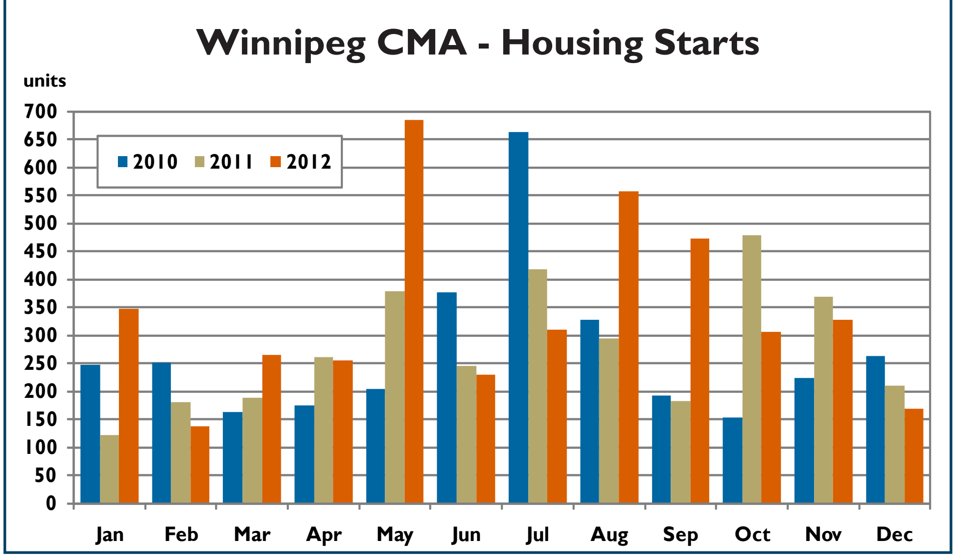
Winnipeg Housing Starts Moderate in December

Home builders in the Winnipeg Census Metropolitan Area (CMA) began construction on 169 units in December 2012, down 20 per cent from 211 in December 2011. Much of the decrease was due to a reduction in activity in the multi-family sector.

Despite this decrease, total housing starts for 2012 numbered 4,065 units, up 22 per cent from 2011.

Single-detached builders broke ground on 151 units in December, two units more than the 149 initiated in December 2011. This brought the total number of single-detached starts in 2012 to 2,129 units, six per cent more than the 2,002 homes started in 2011. This elevated level

Figure 1



Source: CMHC

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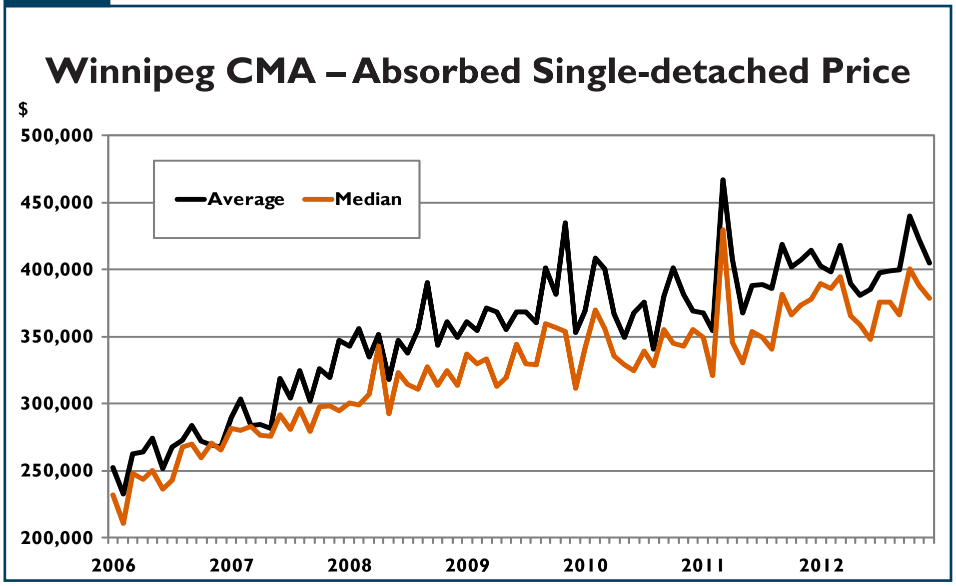
Canada

25 years of housing market intelligence you can count on

CMHC SCHL
HOME TO CANADIANS

Figure 2



Source: CMHC

of construction also brought the number of single-detached units under construction at the end of December to 1,219, an increase of 22 per cent over the previous year. There were 49 single-detached homes completed in December, 61 per cent fewer than during December 2011. However, with a higher number of completions earlier in the year, the total number of homes completed in 2012 was 1,911, 2.6 per cent more in the year prior.

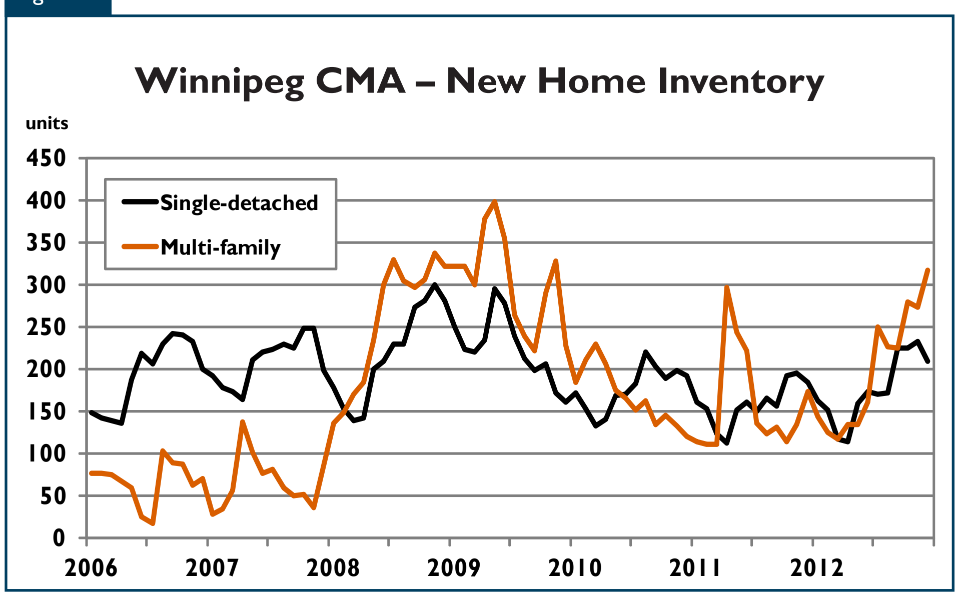
There were 72 single-detached homes absorbed in December, 47 per cent fewer than the 137 absorbed one year prior. This brought the number of units absorbed during 2012 to 1,875, seven units more than during 2011. With completions outpacing absorptions, the inventory of completed and unoccupied single-detached homes increased to 210 units at the end of the year, 14 per cent higher than at the end of 2011 but down from the 233 units in inventory at the end of November 2012. Total supply, which includes the number of units under construction, stood at 1,429 units at the end of December, 20 per cent more than one year earlier. At the current 12-month average rate of absorption, this represents nine months of supply.

The average price of a new single-detached home absorbed in the Winnipeg CMA in December 2012 was $405,349, down 2.2 per cent from December 2011. An increase in market share of homes in the mid-range of the market contributed to the decrease of the overall average. Despite this decrease, the average price for 2012 increased two per cent year-over-year to $402,463.

The multi-family sector, which includes semi-detached units, rows, and apartments, saw 18 units break ground in December 2012, down from the 62 units started one year earlier. Nevertheless, multi-family starts totalled 1,936 units in 2012, 46 per cent more than the 1,329 units started in 2011. Low vacancy rates continued to spur construction in the rental market, whereas first-time home buyers and empty-nesters increasingly turned to the condominium market in 2012. At year end, multi-family starts for rental tenure numbered 844 units, four per cent more than in 2011, while multi-family starts for ownership tenure more than doubled totalling 1,092 units.

The number of multi-family units under construction at the end of December 2012 was 1,864, an increase of 46 per cent compared to the 1,275 units under construction

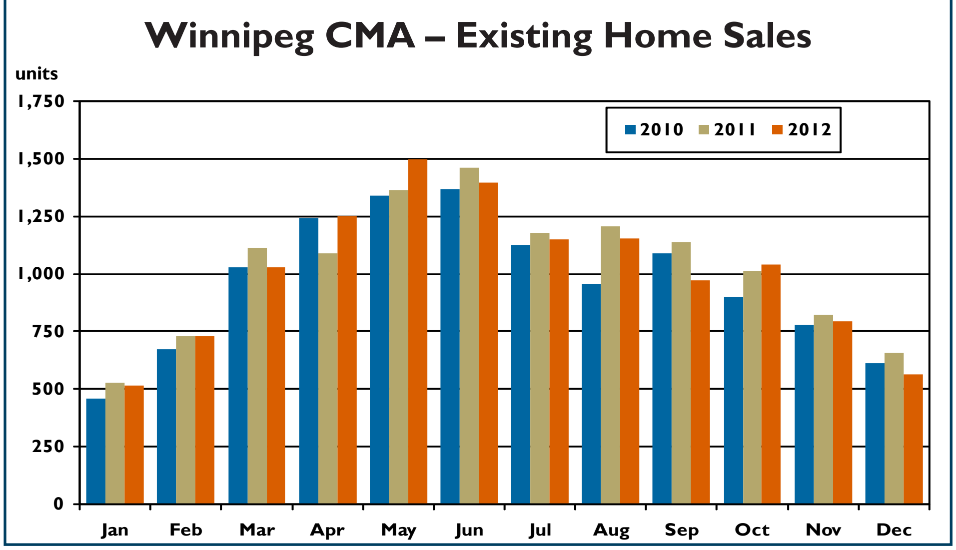
Figure 3



Source: CMHC

in the same period in 2011. There were 18 multi-family units absorbed in December 2012, a fraction of the 219 units absorbed one year earlier. To the end of December, absorptions totalled 1,151 units, a decrease of two per cent compared to the number of units absorbed in 2011. The inventory of multi-family units completed and not absorbed at the end of December 2012 was 317 units, 83 per cent more than the 173 units in inventory at the end of 2011. Added to the number of units under the construction, the supply of multi-family dwellings totalled 2,181 units at the end of December, 51 per cent more than one year earlier. At the current 12-month average rate of absorption, this represents 23 months of supply.

Figure 4



Source: CREA

Resale Market

Sales decrease in 2012

Sales of existing homes decreased again in the fourth quarter of 2012. Residential transactions totalled 2,398 units from October through December, down 3.7 per cent from the fourth quarter of 2011. With only the second quarter of 2012 registering a year-over-year increase, total sales for the year were down 1.7 per cent compared to the total for 2011, numbering 12,094 compared to 12,297 a year earlier.

While sales moderated, new listings increased in the fourth quarter of 2012. The number of homes put on the market between October and December 2012 was 2,861, an increase of 5.5 per cent from the same period of 2011. This brought the number of new listings for 2012 up to 16,672, up 1.8 per cent compared to 2011. There was an average of 1,247 active listings available at the end of each month during 2012, an increase of 4.7 per cent over the average of 1,192 in 2011. As a result, the sales-to-active listings ratio (SALR) in 2012 averaged 80 per cent over the year, a drop of five percentage points compared to 2011.

While the sales-to-active listings ratio declined, it was still indicative of a sellers' market, putting upward pressure on prices. The average price during the fourth quarter was $260,470, an increase of 4.9 per cent over the fourth quarter of 2011. The average price for 2012 was $255,058, an increase of 5.7 per cent over the previous year.

Economy

Job growth rebounds in 2012

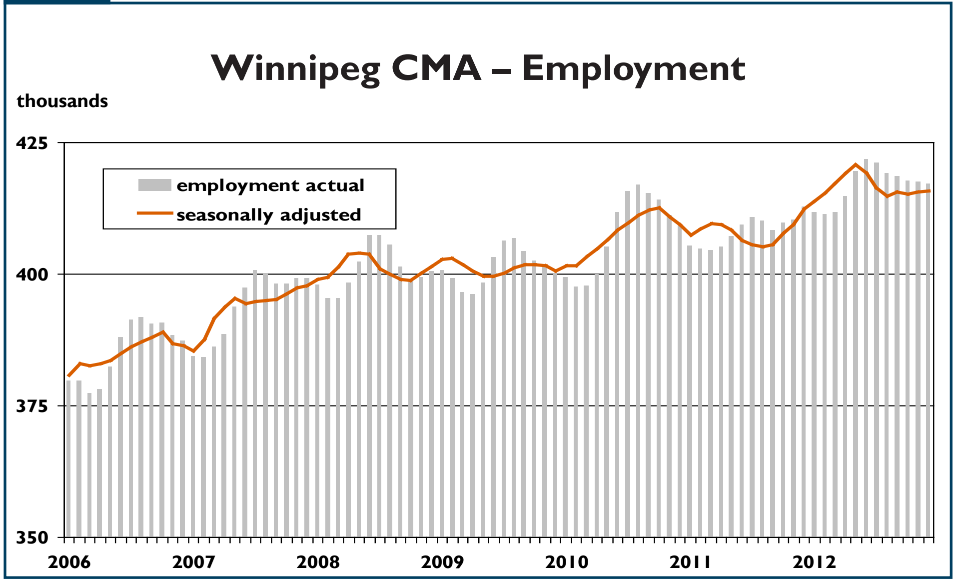
Following a year of little or no employment growth in 2011, the Winnipeg's labour market rebounded in 2012. Total employment averaged 417,400 persons in 2012, an increase of 2.1 per cent or 8,630 positions over 2011. The increases were both in full- and part-time employment, with both sectors registering increases of 2.1 per cent over 2011. This represented 7,000 new full-time jobs and 1,600 part-time jobs. Most of the job gains came in the service sector where there were 7,100 more people employed. Modest gains were also realized in the public administration, construction, trade and transportation sectors offsetting losses in the manufacturing and finance, insurance and real estate sectors.

After increasing 3.7 per cent in 2011, average weekly earnings rose only 1.4 per cent in 2012 due to most of the job gains occurring in the services sector. Winnipeg's labour force saw an increase of 1.8 per cent in 2012 compared to 2011. With job creation out-pacing growth in the number of workers, the unemployment rate fell to 5.5 per cent in 2012 compared to 5.8 per cent one year earlier.

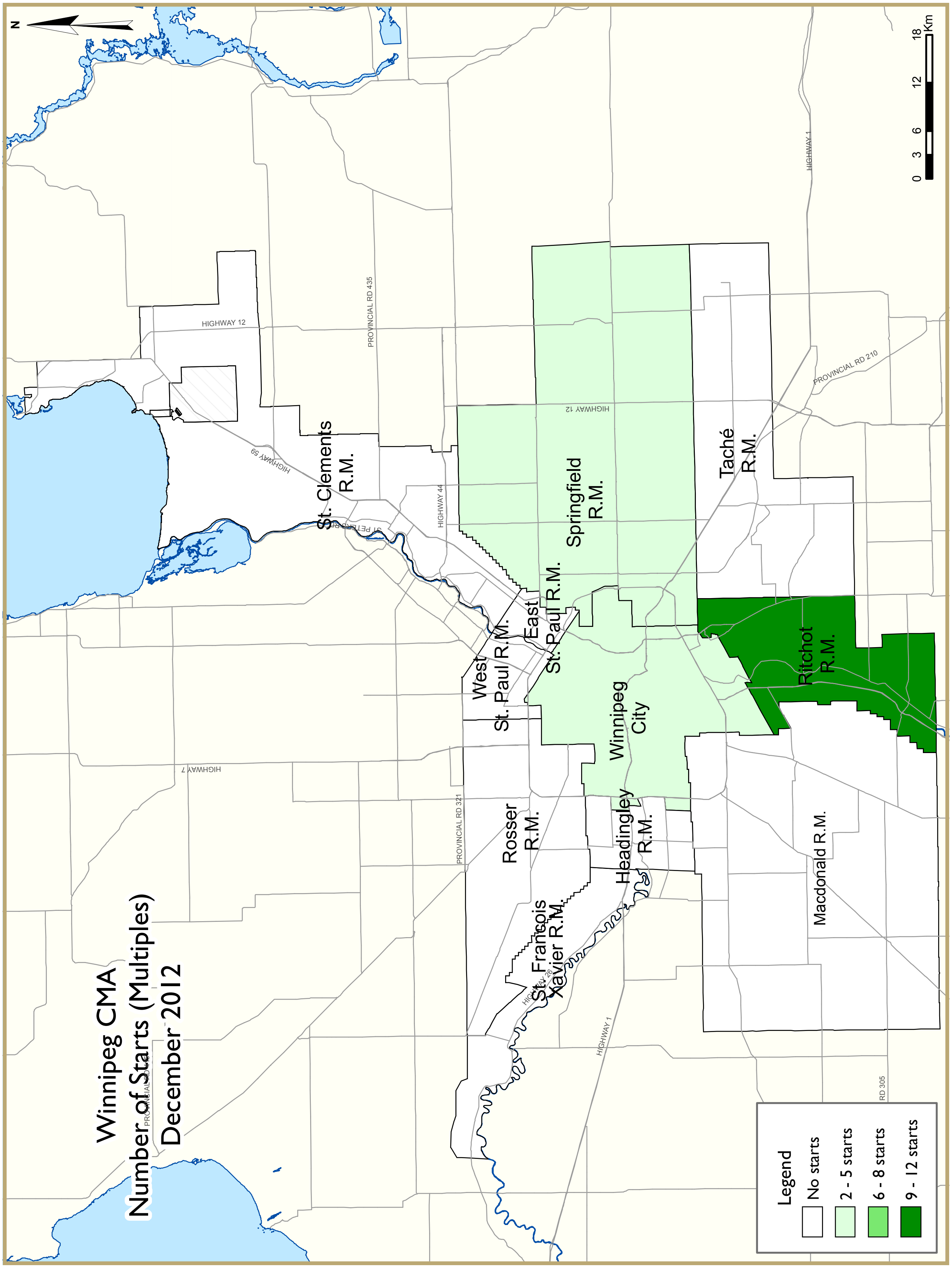
After three quarters of activity in 2012, non-residential construction investment in Winnipeg registered a gain of 18 per cent. While industrial investment was up only a modest 1.4 per cent, commercial investments were up 21 per cent while institutional/government investments increased 17 per cent.

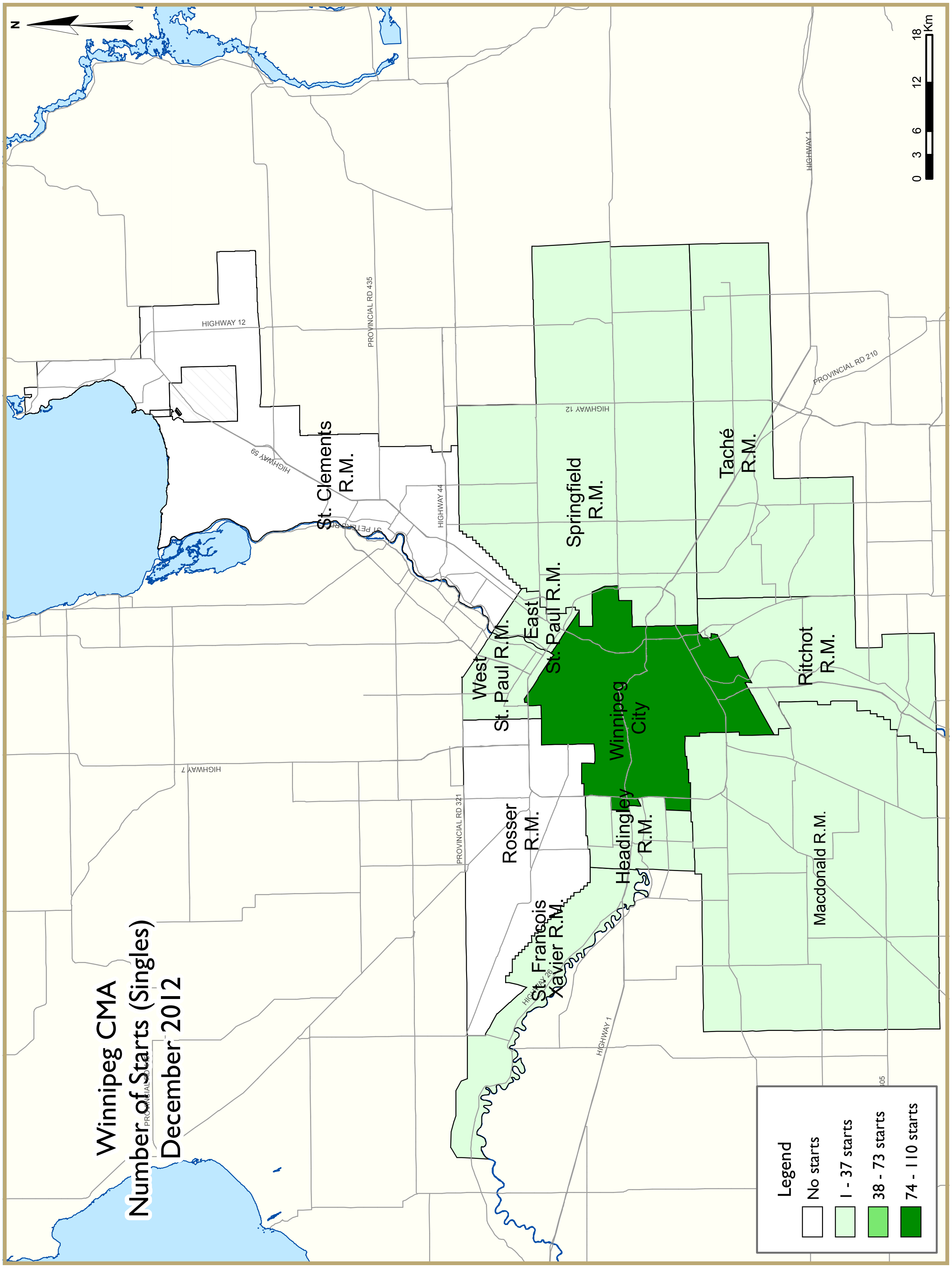
Provincially, net migration continued to slow in the third quarter of 2012 with a net gain of 1,988 migrants, 11 per cent fewer than the 2,238 in the third quarter of 2011. A 30 per cent reduction in the number of international immigrants to Manitoba contributed to this decrease. In the first nine months of 2012, international immigration was down 18 per cent compared to the previous year. On the positive side, there was an increase in the number of non-permanent residents coming to the province with a gain of 1,419 persons between January and September 2012 compared to only 10 during the corresponding period of 2011.

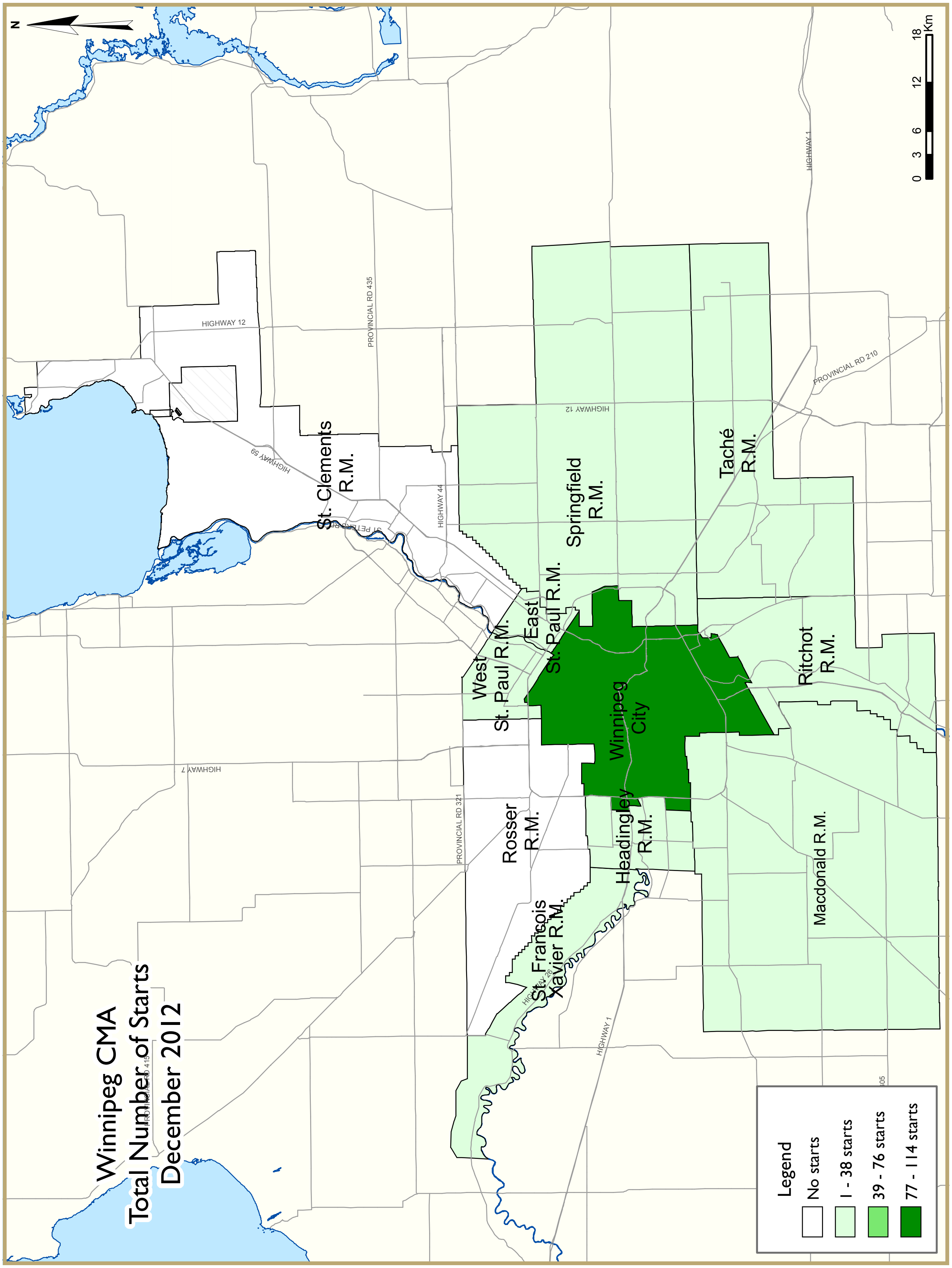
Figure 5

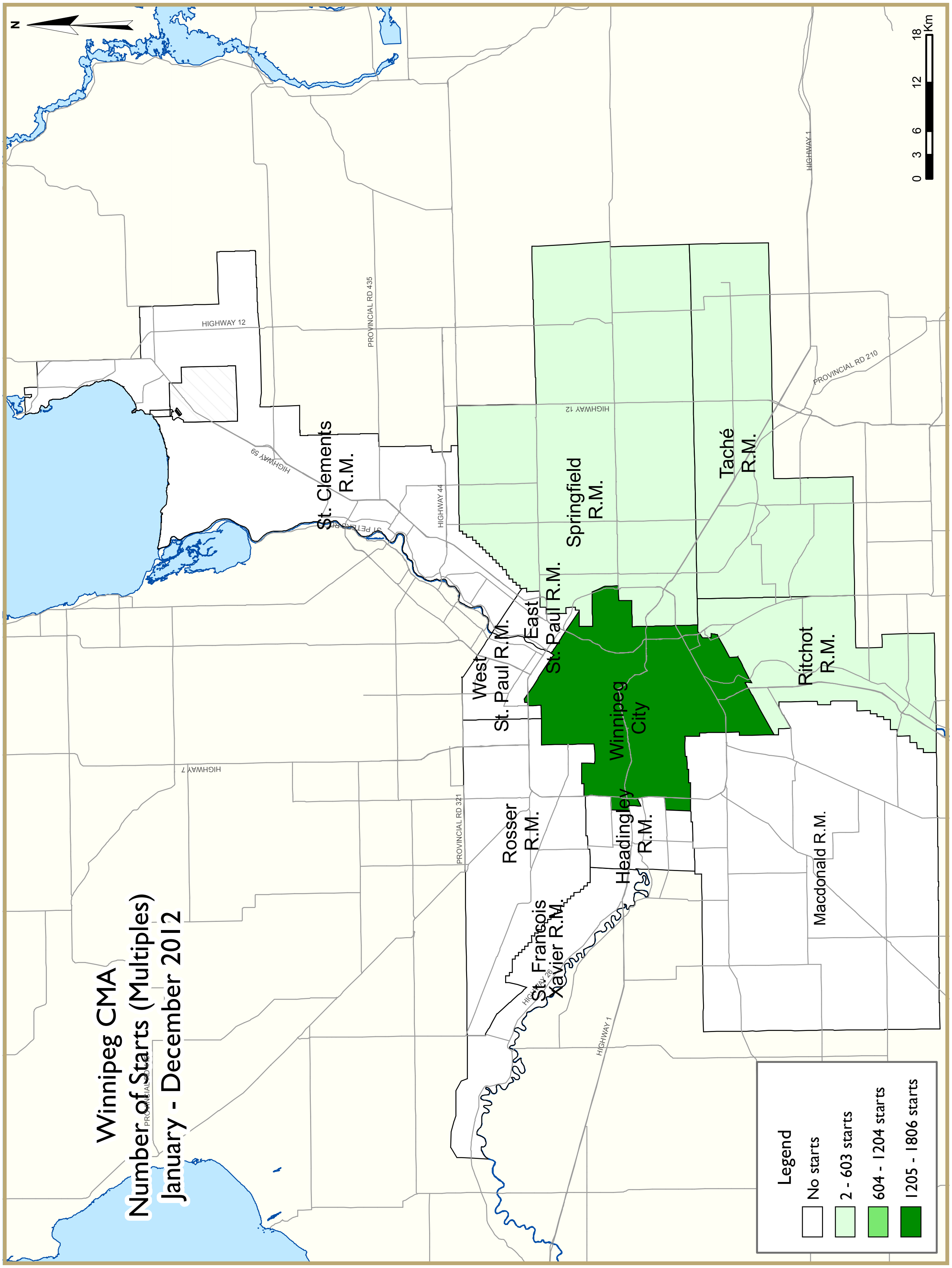


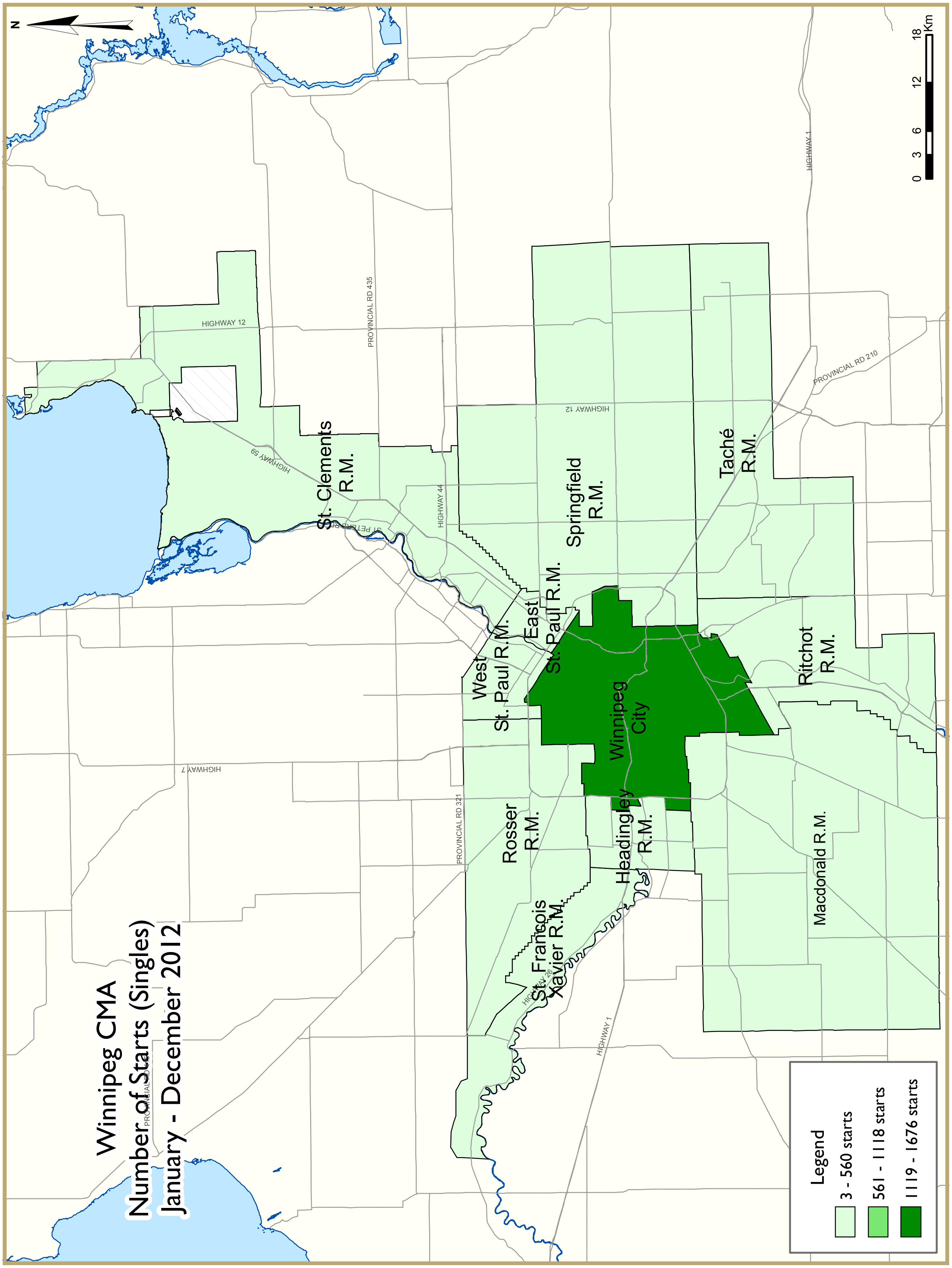
Source: Statistics Canada

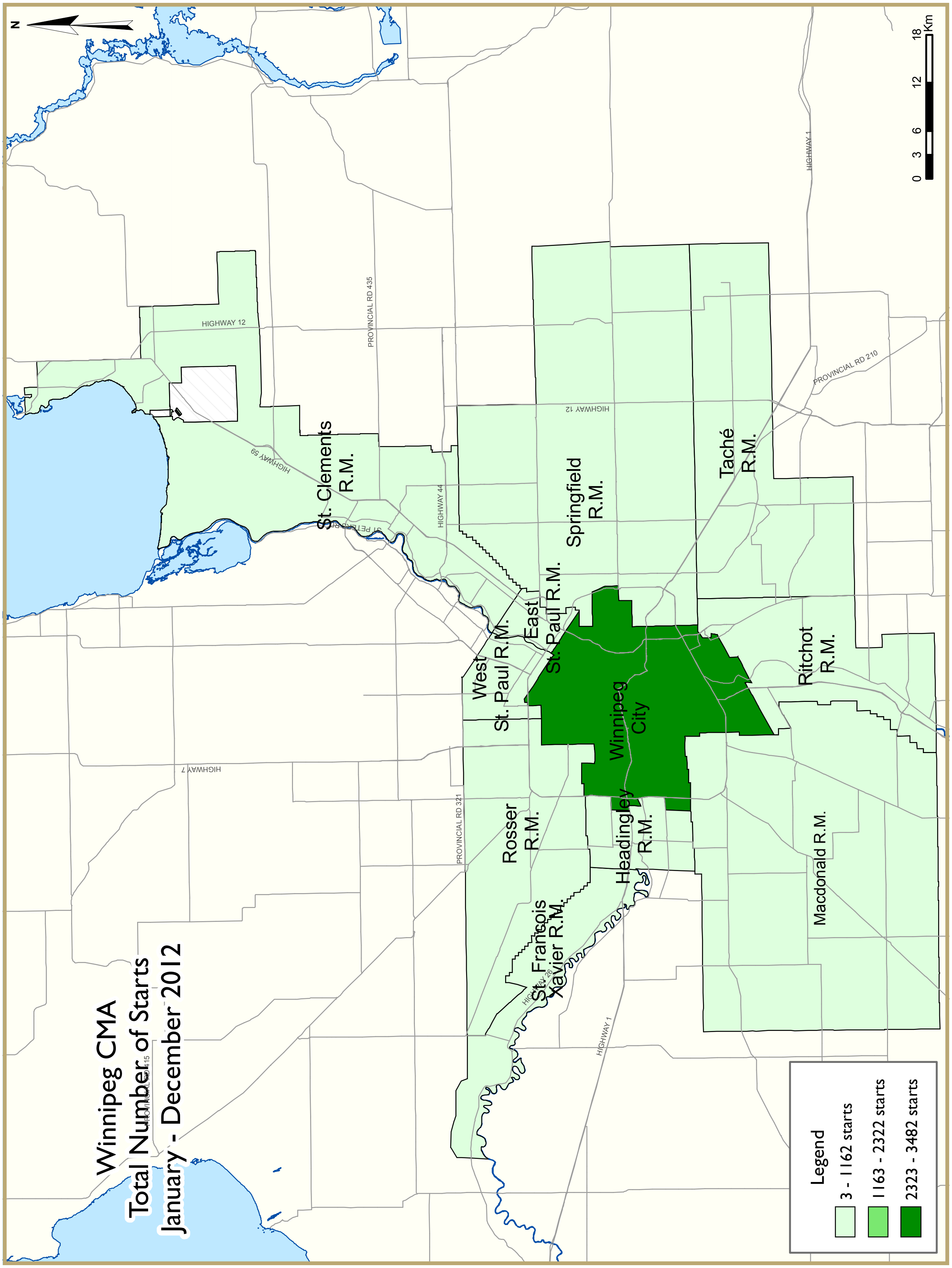

Winnipeg CMA
Number of Starts (Multiples)
December 2012
Legend
No starts
2 - 5 starts
6 - 8 starts
9 - 12 starts
N
0 3 6 12 18
Km
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. François Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
HIGHWAY 26
PROVINCIAL RD 435
PROVINCIAL RD 321
PROVINCIAL RD 210
RD 305


Winnipeg CMA
Number of Starts (Singles)
December 2012
Legend
No starts
1 - 37 starts
38 - 73 starts
74 - 110 starts
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.
Macdonald R.M.
St. Francois Xavier R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 321
PROVINCIAL RD 210


Winnipeg CMA
Total Number of Starts
December 2012
Legend
No starts
1 - 38 starts
39 - 76 starts
77 - 114 starts
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 321
PROVINCIAL RD 210
N
0 3 6 12 18 Km


Winnipeg CMA
Number of Starts (Multiples)
January - December 2012
Legend
No starts
2 - 603 starts
604 - 1204 starts
1205 - 1806 starts
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. François Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 321
PROVINCIAL RD 210
0 3 6 12 18 Km
N


Winnipeg CMA
Number of Starts (Singles)
January - December 2012
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. François Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 321
PROVINCIAL RD 210
Legend
3 - 560 starts
561 - 1118 starts
1119 - 1676 starts


Winnipeg CMA
Total Number of Starts
January - December 2012
Legend
3 - 1162 starts
1163 - 2322 starts
2323 - 3482 starts
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 321
PROVINCIAL RD 210
N
0 3 6 12 18 Km

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 2012									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
December 2012	148	2	0	3	4	12	0	0	169
December 2011	149	0	0	0	12	0	14	36	211
% Change	-0.7	n/a	n/a	n/a	-66.7	n/a	-100.0	-100.0	-19.9
Year-to-date 2012	2,115	68	3	14	235	786	0	844	4,065
Year-to-date 2011	1,970	32	4	32	178	303	157	655	3,331
% Change	7.4	112.5	-25.0	-56.3	32.0	159.4	-100.0	28.9	22.0
UNDER CONSTRUCTION									
December 2012	1,212	42	3	7	136	839	0	844	3,083
December 2011	990	8	0	11	114	379	75	699	2,276
% Change	22.4	**	n/a	-36.4	19.3	121.4	-100.0	20.7	35.5
COMPLETIONS									
December 2012	49	0	0	0	14	12	0	36	111
December 2011	123	2	0	3	14	49	3	192	386
% Change	-60.2	-100.0	n/a	-100.0	0.0	-75.5	-100.0	-81.3	-71.2
Year-to-date 2012	1,887	30	0	21	215	374	80	651	3,258
Year-to-date 2011	1,827	34	4	36	151	258	107	762	3,179
% Change	3.3	-11.8	-100.0	-41.7	42.4	45.0	-25.2	-14.6	2.5
COMPLETED & NOT ABSORBED									
December 2012	205	2	0	5	38	101	1	175	527
December 2011	173	7	0	12	10	57	14	85	358
% Change	18.5	-71.4	n/a	-58.3	**	77.2	-92.9	105.9	47.2
ABSORBED									
December 2012	70	5	0	1	7	1	2	4	90
December 2011	133	2	0	4	15	36	2	164	356
% Change	-47.4	150.0	n/a	-75.0	-53.3	-97.2	0.0	-97.6	-74.7
Year-to-date 2012	1,842	35	0	29	187	322	73	538	3,026
Year-to-date 2011	1,838	20	4	30	157	301	93	601	3,044
% Change	0.2	75.0	-100.0	-3.3	19.1	7.0	-21.5	-10.5	-0.6

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

Table 1.1: Housing Activity Summary by Submarket December 2012									
	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 2012	110	0	0	0	4	0	0	0	114
December 2011	114	0	0	0	12	0	0	0	126
East St. Paul R.M.									
December 2012	2	0	0	1	0	0	0	0	3
December 2011	2	0	0	0	0	0	0	0	2
Headingley R.M.									
December 2012	6	0	0	0	0	0	0	0	6
December 2011	0	0	0	0	0	0	0	36	36
MacDonald R.M.									
December 2012	1	0	0	0	0	0	0	0	1
December 2011	7	0	0	0	0	0	0	0	7
Ritchot R.M.									
December 2012	6	0	0	0	0	12	0	0	18
December 2011	4	0	0	0	0	0	0	0	4
Rosser R.M.									
December 2012	0	0	0	0	0	0	0	0	0
December 2011	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
December 2012	0	0	0	0	0	0	0	0	0
December 2011	3	0	0	0	0	0	0	0	3
St. Francois Xavier R.M.									
December 2012	2	0	0	0	0	0	0	0	2
December 2011	0	0	0	0	0	0	0	0	0
Springfield R.M.									
December 2012	12	2	0	2	0	0	0	0	16
December 2011	10	0	0	0	0	0	0	0	10
Tache R.M.									
December 2012	4	0	0	0	0	0	0	0	4
December 2011	5	0	0	0	0	0	14	0	19
West St. Paul R.M.									
December 2012	5	0	0	0	0	0	0	0	5
December 2011	4	0	0	0	0	0	0	0	4
Winnipeg CMA									
December 2012	148	2	0	3	4	12	0	0	169
December 2011	149	0	0	0	12	0	14	36	211

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

Table 1.1: Housing Activity Summary by Submarket December 2012									
	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 2012	928	36	3	0	136	787	0	844	2,734
December 2011	771	8	0	0	114	349	61	663	1,966
East St. Paul R.M.									
December 2012	13	0	0	3	0	0	0	0	16
December 2011	6	0	0	2	0	0	0	0	8
Headingley R.M.									
December 2012	38	0	0	0	0	0	0	0	38
December 2011	8	0	0	0	0	0	0	36	44
MacDonald R.M.									
December 2012	26	0	0	0	0	0	0	0	26
December 2011	24	0	0	0	0	0	0	0	24
Ritchot R.M.									
December 2012	35	4	0	0	0	28	0	0	67
December 2011	24	0	0	0	0	0	0	0	24
Rosser R.M.									
December 2012	2	0	0	0	0	0	0	0	2
December 2011	1	0	0	0	0	0	0	0	1
St. Clements R.M.									
December 2012	39	0	0	0	0	0	0	0	39
December 2011	42	0	0	0	0	30	0	0	72
St. Francois Xavier R.M.									
December 2012	8	0	0	0	0	0	0	0	8
December 2011	0	0	0	0	0	0	0	0	0
Springfield R.M.									
December 2012	60	2	0	4	0	0	0	0	66
December 2011	55	0	0	9	0	0	0	0	64
Tache R.M.									
December 2012	36	0	0	0	0	24	0	0	60
December 2011	37	0	0	0	0	0	14	0	51
West St. Paul R.M.									
December 2012	27	0	0	0	0	0	0	0	27
December 2011	22	0	0	0	0	0	0	0	22
Winnipeg CMA									
December 2012	1,212	42	3	7	136	839	0	844	3,083
December 2011	990	8	0	11	114	379	75	699	2,276

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

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	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Winnipeg City									
December 2012	29	0	0	0	8	0	0	0	37
December 2011	90	2	0	0	14	49	0	180	335
East St. Paul R.M.									
December 2012	0	0	0	0	0	0	0	0	0
December 2011	2	0	0	0	0	0	0	0	2
Headingley R.M.									
December 2012	1	0	0	0	0	0	0	36	37
December 2011	0	0	0	0	0	0	0	0	0
Macdonald R.M.									
December 2012	1	0	0	0	0	0	0	0	1
December 2011	4	0	0	0	0	0	0	0	4
Ritchot R.M.									
December 2012	3	0	0	0	6	0	0	0	9
December 2011	11	0	0	0	0	0	0	0	11
Rosser R.M.									
December 2012	0	0	0	0	0	0	0	0	0
December 2011	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
December 2012	6	0	0	0	0	0	0	0	6
December 2011	7	0	0	0	0	0	0	0	7
St. Francois Xavier R.M.									
December 2012	1	0	0	0	0	0	0	0	1
December 2011	1	0	0	0	0	0	0	0	1
Springfield R.M.									
December 2012	2	0	0	0	0	0	0	0	2
December 2011	5	0	0	3	0	0	0	12	20
Tache R.M.									
December 2012	5	0	0	0	0	12	0	0	17
December 2011	2	0	0	0	0	0	3	0	5
West St. Paul R.M.									
December 2012	1	0	0	0	0	0	0	0	1
December 2011	1	0	0	0	0	0	0	0	1
Winnipeg CMA									
December 2012	49	0	0	0	14	12	0	36	111
December 2011	123	2	0	3	14	49	3	192	386

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

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	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 2012	155	2	0	0	32	60	1	139	389
December 2011	150	6	0	0	9	54	10	73	302
East St. Paul R.M.									
December 2012	0	0	0	1	0	0	0	0	1
December 2011	1	0	0	5	0	0	0	0	6
Headingley R.M.									
December 2012	1	0	0	0	0	0	0	36	37
December 2011	0	0	0	0	0	0	0	0	0
MacDonald R.M.									
December 2012	11	0	0	0	0	0	0	0	11
December 2011	5	0	0	0	0	0	0	0	5
Ritchot R.M.									
December 2012	5	0	0	0	6	3	0	0	14
December 2011	3	1	0	0	0	0	0	0	4
Rosser R.M.									
December 2012	0	0	0	0	0	0	0	0	0
December 2011	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
December 2012	1	0	0	0	0	20	0	0	21
December 2011	2	0	0	0	0	1	0	0	3
St. Francois Xavier R.M.									
December 2012	1	0	0	0	0	0	0	0	1
December 2011	0	0	0	0	0	0	0	0	0
Springfield R.M.									
December 2012	29	0	0	4	0	0	0	0	33
December 2011	11	0	0	7	0	0	0	12	30
Tache R.M.									
December 2012	1	0	0	0	0	18	0	0	19
December 2011	1	0	0	0	1	2	4	0	8
West St. Paul R.M.									
December 2012	1	0	0	0	0	0	0	0	1
December 2011	0	0	0	0	0	0	0	0	0
Winnipeg CMA									
December 2012	205	2	0	5	38	101	1	175	527
December 2011	173	7	0	12	10	57	14	85	358

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

Table 1.1: Housing Activity Summary by Submarket
December 2012

	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 2012	45	5	0	0	7	0	2	4	63
December 2011	96	2	0	0	15	36	1	160	310
East St. Paul R.M.									
December 2012	0	0	0	0	0	0	0	0	0
December 2011	2	0	0	1	0	0	0	0	3
Headingley R.M.									
December 2012	1	0	0	0	0	0	0	0	1
December 2011	0	0	0	0	0	0	0	0	0
MacDonald R.M.									
December 2012	1	0	0	0	0	0	0	0	1
December 2011	4	0	0	0	0	0	0	0	4
Ritchot R.M.									
December 2012	4	0	0	0	0	0	0	0	4
December 2011	14	0	0	0	0	0	0	0	14
Rosser R.M.									
December 2012	0	0	0	0	0	0	0	0	0
December 2011	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
December 2012	6	0	0	0	0	0	0	0	6
December 2011	6	0	0	0	0	0	0	0	6
St. Francois Xavier R.M.									
December 2012	1	0	0	0	0	0	0	0	1
December 2011	1	0	0	0	0	0	0	0	1
Springfield R.M.									
December 2012	7	0	0	1	0	0	0	0	8
December 2011	6	0	0	3	0	0	0	0	9
Tache R.M.									
December 2012	4	0	0	0	0	1	0	0	5
December 2011	3	0	0	0	0	0	1	4	8
West St. Paul R.M.									
December 2012	1	0	0	0	0	0	0	0	1
December 2011	1	0	0	0	0	0	0	0	1
Winnipeg CMA									
December 2012	70	5	0	1	7	1	2	4	90
December 2011	133	2	0	4	15	36	2	164	356

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

Table 1.2: History of Housing Starts of Winnipeg CMA
2003 - 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2012	2,115	68	3	14	235	786	0	844	4,065
% Change	7.4	112.5	-25.0	-56.3	32.0	159.4	-100.0	28.9	22.0
2011	1,970	32	4	32	178	303	157	655	3,331
% Change	4.1	14.3	n/a	14.3	17.9	-10.1	**	-18.5	2.7
2010	1,893	28	0	28	151	337	3	804	3,244
% Change	27.6	7.7	n/a	33.3	64.1	**	-57.1	113.8	59.6
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

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type December 2012											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011	% Change
Winnipeg City	110	114	4	0	0	12	0	0	114	126	-9.5
East St. Paul R.M.	3	2	0	0	0	0	0	0	3	2	50.0
Headingley R.M.	6	0	0	0	0	0	0	36	6	36	-83.3
MacDonald R.M.	1	7	0	0	0	0	0	0	1	7	-85.7
Ritchot R.M.	6	4	0	0	0	0	12	0	18	4	**
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	0	3	0	0	0	0	0	0	0	3	-100.0
St. Francois Xavier R.M.	2	0	0	0	0	0	0	0	2	0	n/a
Springfield R.M.	14	10	2	0	0	0	0	0	16	10	60.0
Tache R.M.	4	5	0	0	0	14	0	0	4	19	-78.9
West St. Paul R.M.	5	4	0	0	0	0	0	0	5	4	25.0
Winnipeg CMA	151	149	6	0	0	26	12	36	169	211	-19.9

Table 2.1: Starts by Submarket and by Dwelling Type January - December 2012											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
Winnipeg City	1,676	1,605	106	34	182	306	1,518	844	3,482	2,789	24.8
East St. Paul R.M.	22	20	0	0	0	0	0	0	22	20	10.0
Headingley R.M.	51	10	0	0	0	0	0	36	51	46	10.9
MacDonald R.M.	48	48	0	0	0	0	0	0	48	48	0.0
Ritchot R.M.	58	59	10	0	6	0	40	0	114	59	93.2
Rosser R.M.	3	4	0	0	0	0	0	0	3	4	-25.0
St. Clements R.M.	46	60	0	0	0	0	0	30	46	90	-48.9
St. Francois Xavier R.M.	13	2	0	0	0	0	0	0	13	2	**
Springfield R.M.	146	122	2	4	0	0	0	12	148	138	7.2
Tache R.M.	42	51	0	0	0	27	72	36	114	114	0.0
West St. Paul R.M.	24	21	0	0	0	0	0	0	24	21	14.3
Winnipeg CMA	2,129	2,002	118	38	188	333	1,630	958	4,065	3,331	22.0

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market December 2012								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011
Winnipeg City	0	12	0	0	0	0	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	36
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	12	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	14	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	0	12	0	14	12	0	0	36

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - December 2012								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Winnipeg City	182	176	0	130	722	261	796	583
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	36
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	6	0	0	0	40	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	30	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	12
Tache R.M.	0	0	0	27	24	12	48	24
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	188	176	0	157	786	303	844	655

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market December 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011
Winnipeg City	110	114	4	12	0	0	114	126
East St. Paul R.M.	2	2	1	0	0	0	3	2
Headingley R.M.	6	0	0	0	0	36	6	36
MacDonald R.M.	1	7	0	0	0	0	1	7
Ritchot R.M.	6	4	12	0	0	0	18	4
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	3	0	0	0	0	0	3
St. Francois Xavier R.M.	2	0	0	0	0	0	2	0
Springfield R.M.	14	10	2	0	0	0	16	10
Tache R.M.	4	5	0	0	0	14	4	19
West St. Paul R.M.	5	4	0	0	0	0	5	4
Winnipeg CMA	150	149	19	12	0	50	169	211

Table 2.5: Starts by Submarket and by Intended Market January - December 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Winnipeg City	1,741	1,635	945	441	796	713	3,482	2,789
East St. Paul R.M.	17	11	5	9	0	0	22	20
Headingley R.M.	51	10	0	0	0	36	51	46
MacDonald R.M.	48	45	0	3	0	0	48	48
Ritchot R.M.	62	59	52	0	0	0	114	59
Rosser R.M.	3	4	0	0	0	0	3	4
St. Clements R.M.	46	60	0	30	0	0	46	90
St. Francois Xavier R.M.	13	2	0	0	0	0	13	2
Springfield R.M.	139	108	9	18	0	12	148	138
Tache R.M.	42	51	24	12	48	51	114	114
West St. Paul R.M.	24	21	0	0	0	0	24	21
Winnipeg CMA	2,186	2,006	1,035	513	844	812	4,065	3,331

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
December 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011	% Change
Winnipeg City	29	90	8	2	0	14	0	229	37	335	-89.0
East St. Paul R.M.	0	2	0	0	0	0	0	0	0	2	-100.0
Headingley R.M.	1	0	0	0	0	0	36	0	37	0	n/a
MacDonald R.M.	1	4	0	0	0	0	0	0	1	4	-75.0
Ritchot R.M.	3	11	6	0	0	0	0	0	9	11	-18.2
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	6	7	0	0	0	0	0	0	6	7	-14.3
St. Francois Xavier R.M.	1	1	0	0	0	0	0	0	1	1	0.0
Springfield R.M.	2	8	0	0	0	0	0	12	2	20	-90.0
Tache R.M.	5	2	0	0	0	3	12	0	17	5	**
West St. Paul R.M.	1	1	0	0	0	0	0	0	1	1	0.0
Winnipeg CMA	49	126	14	2	0	17	48	241	111	386	-71.2

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
Winnipeg City	1,519	1,464	62	34	234	229	899	972	2,714	2,699	0.6
East St. Paul R.M.	14	32	0	0	0	0	0	0	14	32	-56.3
Headingley R.M.	21	8	0	0	0	0	36	0	57	8	**
MacDonald R.M.	46	44	0	0	0	0	0	0	46	44	4.5
Ritchot R.M.	47	49	6	2	6	0	12	0	71	51	39.2
Rosser R.M.	2	5	0	0	0	0	0	0	2	5	-60.0
St. Clements R.M.	49	58	0	0	0	0	30	0	79	58	36.2
St. Francois Xavier R.M.	5	3	0	0	0	0	0	0	5	3	66.7
Springfield R.M.	146	124	0	8	0	0	0	12	146	144	1.4
Tache R.M.	43	59	0	0	14	23	48	36	105	118	-11.0
West St. Paul R.M.	19	17	0	0	0	0	0	0	19	17	11.8
Winnipeg CMA	1,911	1,863	68	44	254	252	1,025	1,020	3,258	3,179	2.5

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market December 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011
Winnipeg City	0	14	0	0	0	49	0	180
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	36	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	12
Tache R.M.	0	0	0	3	12	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	0	14	0	3	12	49	36	192

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - December 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Winnipeg City	173	145	61	84	308	246	591	726
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	36	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	6	0	0	0	12	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	12
Tache R.M.	0	0	14	23	24	12	24	24
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	179	145	75	107	374	258	651	762

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market December 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011	Dec 2012	Dec 2011
Winnipeg City	29	92	8	63	0	180	37	335
East St. Paul R.M.	0	2	0	0	0	0	0	2
Headingley R.M.	1	0	0	0	36	0	37	0
MacDonald R.M.	1	4	0	0	0	0	1	4
Ritchot R.M.	3	11	6	0	0	0	9	11
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	6	7	0	0	0	0	6	7
St. Francois Xavier R.M.	1	1	0	0	0	0	1	1
Springfield R.M.	2	5	0	3	0	12	2	20
Tache R.M.	5	2	12	0	0	3	17	5
West St. Paul R.M.	1	1	0	0	0	0	1	1
Winnipeg CMA	49	125	26	66	36	195	111	386

Table 3.5: Completions by Submarket and by Intended Market January - December 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Winnipeg City	1,546	1,487	511	402	657	810	2,714	2,699
East St. Paul R.M.	10	22	4	10	0	0	14	32
Headingley R.M.	21	7	0	1	36	0	57	8
MacDonald R.M.	46	40	0	4	0	0	46	44
Ritchot R.M.	47	51	24	0	0	0	71	51
Rosser R.M.	2	5	0	0	0	0	2	5
St. Clements R.M.	49	58	30	0	0	0	79	58
St. Francois Xavier R.M.	5	3	0	0	0	0	5	3
Springfield R.M.	129	116	17	16	0	12	146	144
Tache R.M.	43	59	24	12	38	47	105	118
West St. Paul R.M.	19	17	0	0	0	0	19	17
Winnipeg CMA	1,917	1,865	610	445	731	869	3,258	3,179

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range December 2012													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Winnipeg City													
December 2012	5	11.9	13	31.0	8	19.0	4	9.5	12	28.6	42	359,640	409,200
December 2011	12	13.5	23	25.8	16	18.0	11	12.4	27	30.3	89	366,890	417,977
Year-to-date 2012	196	13.8	378	26.6	316	22.2	215	15.1	317	22.3	1,422	370,940	398,340
Year-to-date 2011	251	18.1	427	30.8	270	19.5	130	9.4	310	22.3	1,388	353,396	391,342
East St. Paul R.M.													
December 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2011	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2012	0	0.0	0	0.0	2	13.3	1	6.7	12	80.0	15	524,779	526,367
Year-to-date 2011	0	0.0	0	0.0	0	0.0	1	3.8	25	96.2	26	603,380	605,338
Headingley R.M.													
December 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	1	6.3	1	6.3	0	0.0	14	87.5	16	580,906	636,285
Year-to-date 2011	0	0.0	1	11.1	2	22.2	1	11.1	5	55.6	9	--	--
MacDonald R.M.													
December 2012	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
December 2011	0	0.0	1	33.3	1	33.3	0	0.0	1	33.3	3	--	--
Year-to-date 2012	2	5.6	6	16.7	3	8.3	0	0.0	25	69.4	36	475,891	454,892
Year-to-date 2011	10	23.8	10	23.8	7	16.7	1	2.4	14	33.3	42	355,040	378,554
Ritchot R.M.													
December 2012	0	0.0	0	0.0	1	33.3	2	66.7	0	0.0	3	--	--
December 2011	1	14.3	2	28.6	2	28.6	1	14.3	1	14.3	7	--	--
Year-to-date 2012	4	16.7	4	16.7	4	16.7	5	20.8	7	29.2	24	400,300	407,257
Year-to-date 2011	10	35.7	7	25.0	3	10.7	3	10.7	5	17.9	28	329,900	366,415
Rosser R.M.													
December 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
St. Clements R.M.													
December 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2011	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
Year-to-date 2012	0	0.0	0	0.0	2	28.6	4	57.1	1	14.3	7	--	--
Year-to-date 2011	0	0.0	2	11.8	11	64.7	2	11.8	2	11.8	17	389,900	401,959
St. Francois Xavier R.M.													
December 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2011	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	--	--
Year-to-date 2011	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range December 2012													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Springfield R.M.													
December 2012	1	12.5	1	12.5	3	37.5	2	25.0	1	12.5	8	--	--
December 2011	0	0.0	3	50.0	1	16.7	1	16.7	1	16.7	6	--	--
Year-to-date 2012	18	17.1	23	21.9	25	23.8	24	22.9	15	14.3	105	387,972	381,734
Year-to-date 2011	3	3.6	24	28.6	34	40.5	10	11.9	13	15.5	84	380,805	381,361
Tache R.M.													
December 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2011	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2012	0	0.0	1	14.3	1	14.3	1	14.3	4	57.1	7	--	--
Year-to-date 2011	6	30.0	5	25.0	5	25.0	3	15.0	1	5.0	20	341,073	344,634
West St. Paul R.M.													
December 2012	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
December 2011	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2012	0	0.0	2	50.0	1	25.0	1	25.0	0	0.0	4	--	--
Year-to-date 2011	0	0.0	1	10.0	6	60.0	0	0.0	3	30.0	10	365,000	412,800
Winnipeg CMA													
December 2012	6	10.9	15	27.3	12	21.8	9	16.4	13	23.6	55	379,000	405,349
December 2011	13	11.7	29	26.1	23	20.7	14	12.6	32	28.8	111	378,195	414,373
Year-to-date 2012	220	13.4	415	25.3	355	21.7	252	15.4	397	24.2	1,639	376,000	402,463
Year-to-date 2011	280	17.2	477	29.3	340	20.9	151	9.3	378	23.2	1,626	357,215	394,958

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units December 2012						
Submarket	Dec 2012	Dec 2011	% Change	YTD 2012	YTD 2011	% Change
Winnipeg City	409,200	417,977	-2.1	398,340	391,342	1.8
East St. Paul R.M.	--	--	n/a	526,367	605,338	-13.0
Headingley R.M.	--	--	n/a	636,285	--	n/a
MacDonald R.M.	--	--	n/a	454,892	378,554	20.2
Ritchot R.M.	--	--	n/a	407,257	366,415	11.1
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	--	--	n/a	--	401,959	n/a
St. Francois Xavier R.M.	--	--	n/a	--	--	n/a
Springfield R.M.	--	--	n/a	381,734	381,361	0.1
Tache R.M.	--	--	n/a	--	344,634	n/a
West St. Paul R.M.	--	--	n/a	--	412,800	n/a
Winnipeg CMA	405,349	414,373	-2.2	402,463	394,958	1.9

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Winnipeg
December 2012

		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
2011	January	525	14.9	1,056	981	1,405	75.2	229,715	7.8	235,844
	February	730	8.8	1,037	1,183	1,479	70.1	228,180	6.0	231,758
	March	1,112	8.0	1,034	1,412	1,307	79.1	241,955	6.5	240,094
	April	1,091	-12.2	959	1,597	1,247	76.9	240,655	1.7	218,946
	May	1,366	1.8	950	2,055	1,357	70.0	248,547	4.6	233,215
	June	1,462	6.8	976	1,736	1,290	75.7	243,976	4.5	237,019
	July	1,179	4.6	1,026	1,532	1,407	72.9	238,258	5.8	237,141
	August	1,205	26.2	1,002	1,616	1,381	72.6	236,307	6.2	239,279
	September	1,137	4.5	1,021	1,560	1,355	75.4	237,421	6.7	244,557
	October	1,011	12.2	1,066	1,262	1,379	77.3	244,506	6.6	244,417
	November	822	5.8	1,028	919	1,362	75.5	236,127	4.1	244,025
	December	657	7.2	1,142	532	1,417	80.6	268,977	12.5	283,664
2012	January	516	-1.7	997	942	1,332	74.8	237,832	3.5	243,500
	February	731	0.1	983	1,150	1,368	71.9	250,754	9.9	255,844
	March	1,029	-7.5	1,010	1,482	1,393	72.5	247,459	2.3	249,109
	April	1,250	14.6	1,104	1,885	1,407	78.5	261,263	8.6	235,439
	May	1,499	9.7	1,010	1,977	1,356	74.5	266,379	7.2	256,534
	June	1,396	-4.5	1,019	1,786	1,396	73.0	257,095	5.4	254,449
	July	1,150	-2.5	971	1,493	1,326	73.2	249,175	4.6	245,817
	August	1,152	-4.4	984	1,590	1,407	69.9	248,301	5.1	258,532
	September	973	-14.4	1,001	1,506	1,432	69.9	248,750	4.8	256,792
	October	1,042	3.1	990	1,367	1,414	70.0	259,434	6.1	263,073
	November	793	-3.5	996	945	1,398	71.2	263,786	11.7	274,079
	December	563	-14.3	1,028	549	1,444	71.2	257,719	-4.2	269,403
	Q4 2011	2,490	8.7		2,713			248,197	7.4	
	Q4 2012	2,398	-3.7		2,861			260,470	4.9	
	YTD 2011	12,297	6.3		16,385			241,409	5.6	
	YTD 2012	12,094	-1.7		16,672			255,058	5.7	

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 2012										
		Interest Rates			NHPI, Total, Winnipeg CMA 2007=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						
2011	January	592	3.35	5.19	121.5	116.3	407	5.4	69.6	770
	February	607	3.50	5.44	122.3	116.7	409	5.6	69.8	773
	March	601	3.50	5.34	122.7	117.6	410	5.7	70.0	771
	April	621	3.70	5.69	122.8	117.9	410	5.7	69.9	773
	May	616	3.70	5.59	122.9	119.1	408	5.6	69.6	774
	June	604	3.50	5.39	123.8	118.3	406	5.6	69.1	780
	July	604	3.50	5.39	124.0	117.9	406	5.8	69.0	779
	August	604	3.50	5.39	124.2	118.0	405	5.8	68.9	780
	September	592	3.50	5.19	126.0	118.8	406	5.9	69.0	778
	October	598	3.50	5.29	126.1	119.0	408	5.8	69.1	780
	November	598	3.50	5.29	126.3	119.3	409	5.8	69.3	783
	December	598	3.50	5.29	126.3	118.3	413	5.7	69.7	787
2012	January	598	3.50	5.29	126.4	118.6	414	5.8	70.0	789
	February	595	3.20	5.24	126.9	118.7	416	5.8	70.2	784
	March	595	3.20	5.24	127.8	119.2	417	5.8	70.3	780
	April	607	3.20	5.44	128.1	120.0	419	5.7	70.5	777
	May	601	3.20	5.34	128.3	120.4	421	5.4	70.5	781
	June	595	3.20	5.24	129.2	120.0	419	5.4	70.1	783
	July	595	3.10	5.24	129.5	119.9	416	5.5	69.6	791
	August	595	3.10	5.24	129.7	120.2	415	5.7	69.5	795
	September	595	3.10	5.24	130.4	120.6	416	5.5	69.4	797
	October	595	3.10	5.24	131.0	120.9	415	5.5	69.3	800
	November	595	3.10	5.24	131.5	120.8	416	5.3	69.2	799
	December	595	3.00	5.24		119.9	416	5.6	69.3	798

"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.

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