HOUSING MARKET INFORMATION

HOUSING NOW
Winnipeg CMA

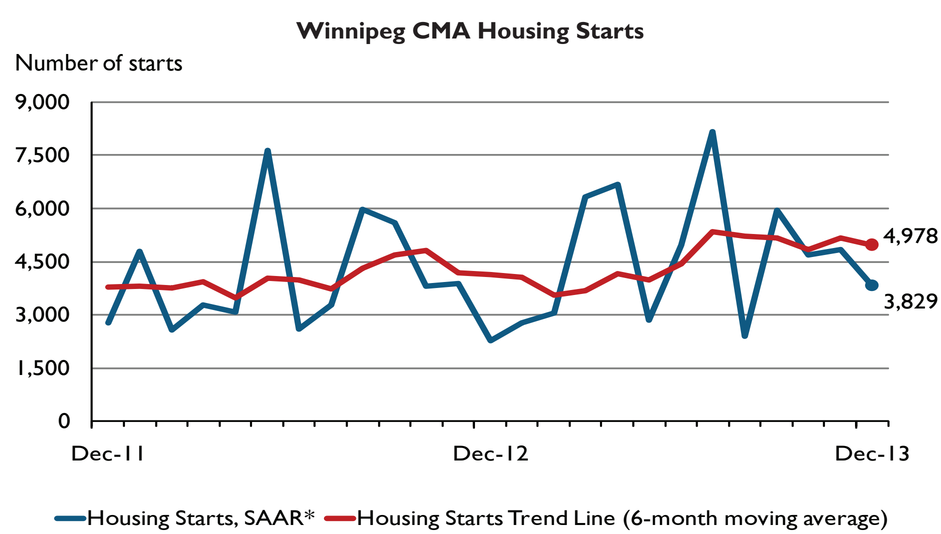
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: January 2014

Highlights

- Pace of housing starts moderated slightly in December
- Actual starts up 16 per cent in 2013, led by increases in the multi-family sector
- A rebound in the second half of 2013 brought sales of existing homes to the same level as 2012

Figure 1



* SAAR[1]: Seasonally Adjusted Annual Rate

[1] Seasonally adjusted annual rates (SAAR) — Monthly housing starts figures are adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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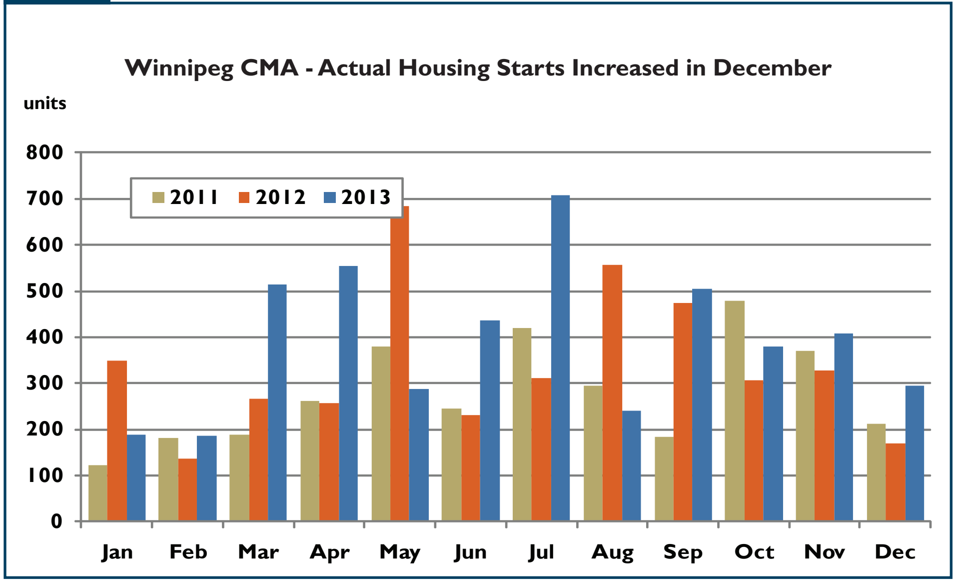
Canada

Housing market intelligence you can count on

CMHC SCHL
HOME TO CANADIANS

New Home Market

Figure 2



Source: CMHC

The trend in total housing starts in the Winnipeg Census Metropolitan Area (CMA) moderated slightly to 4,978 units in December compared to 5,170 in November. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of total housing starts. The trend in total housing starts has been elevated over the last six months of 2013, hovering within a narrow range of roughly 4,800 to 5,300 units. New home production has been supported by positive net migration.

Actual housing starts totalled 294 units in December, 74 per cent more than the 169 units started in December 2012. Gains were recorded in both the single-detached and multi-family sectors, bringing the total number of homes started in 2013 to 4,705 units, 16 per cent more than the 4,065 started in 2012. This represents the highest number of starts since 1987.

A total of 182 single-detached units were started in December, 21 per cent more than the 151 started in December of 2012. This helped boost the total number of single-family starts for 2013 to 2,218, an increase of four per cent over 2012. Although employment growth slowed in 2013, employment gains were strongest among those aged 45 to 64, which helped support the move-up market.

Finishing touches were put on 81 single-detached homes in December 2013, substantially more than the 49 completed in December 2012. This brought total completions in 2013 to 2,280 single-detached units, 19 per cent more than in 2012. Meanwhile, there were 114 homes absorbed in December 2013, 61 per cent more than in the same month one year prior. The total number of single-detached homes absorbed in 2013 was 2,192, 17 per cent more than in 2012. With completions slightly outpacing absorptions, the inventory of complete and unabsorbed single-detached homes available at the end of the year stood at 293 units, 40 per cent higher than at the end of 2012 but down from the peak of 346 set in October.

The average absorbed price of a new single-detached home in December 2013 was $427,171, 5.4 per cent higher than in December 2012. This brought the average price for 2013 to $420,456, an increase of 4.5 per cent over 2012. The median average price for 2013 was $396,000 compared to $376,000 in 2012, an increase of 5.3 per cent.

In the multi-family sector, which includes semi-detached units, rows, and apartments, builders broke ground on 112 units in December, significantly more than the 18 started during December 2012. On an annual basis, there were 2,487 multi-family starts in 2013, 28 per cent more in 2012. By tenure, rental starts numbered 808 units, a decrease of 4.3 per cent from the total for 2012, while condominium starts, at 1,569 units, increased 54 per cent under the same comparison. Among structure types, row units saw the greatest increase in production during 2013 and totalled 449 units, more than double the number started during 2012. During the same period, there were 1,924 apartment starts, 18 per cent more than the year prior while semi-detached starts numbered 114, four fewer units than in 2012.

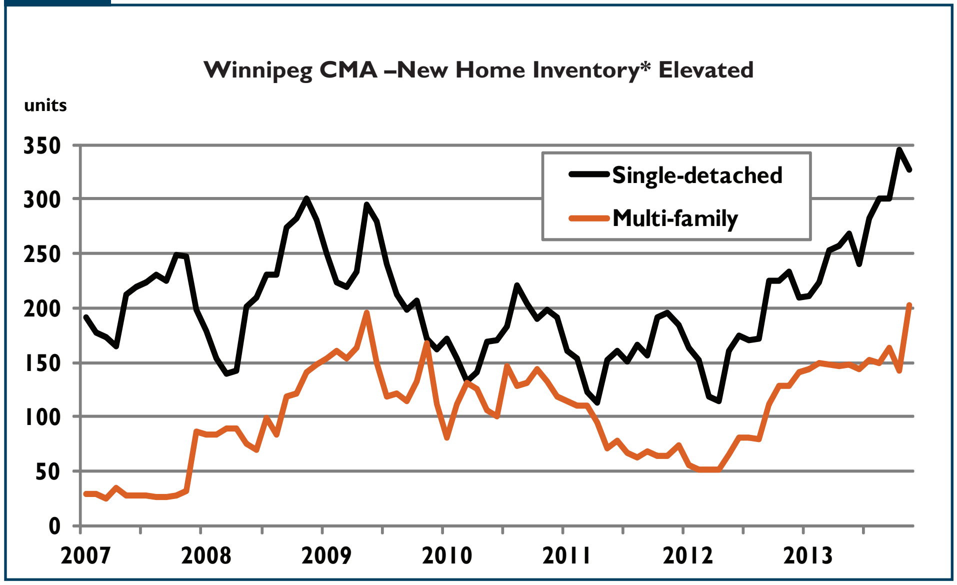
There was a total of 657 absorptions in the multi-family ownership market in 2013, 21 per cent more than in 2012. Over the same period, builders completed 729 units in this market, 18 per cent more than in 2012. This brought ownership inventory of multi-family units at the end of 2013 to 191 units, 35 per cent higher than one year prior. When added to the number of units under construction at the end of 2013, the total supply for this market was 2,068 units, 78 per cent higher than the level of supply at the end of 2012.

Existing Home Market

Counter to gains experienced in the new home market, sales in the existing home market was flat in 2013. While weaker employment and income growth impacted housing demand in Winnipeg, this was offset by increasing demand from continued positive in-migration. After posting declines in the first half of the year, sales of existing homes rebounded in the second half of 2013 with year-over-year gains reported in every month from July to December. Sales in the fourth quarter totalled 2,526 units, 5.3 per cent more than the same period of 2012. This brought the year-end total to 12,088 transactions, just six fewer than in 2012. Sales have been supported by an increase in new listings which numbered 18,185 units, up nine per cent from the prior year. As a result, the sales-to-new-listings ratio averaged 68 per cent 2013, down from an average of 74 per cent registered in 2012.

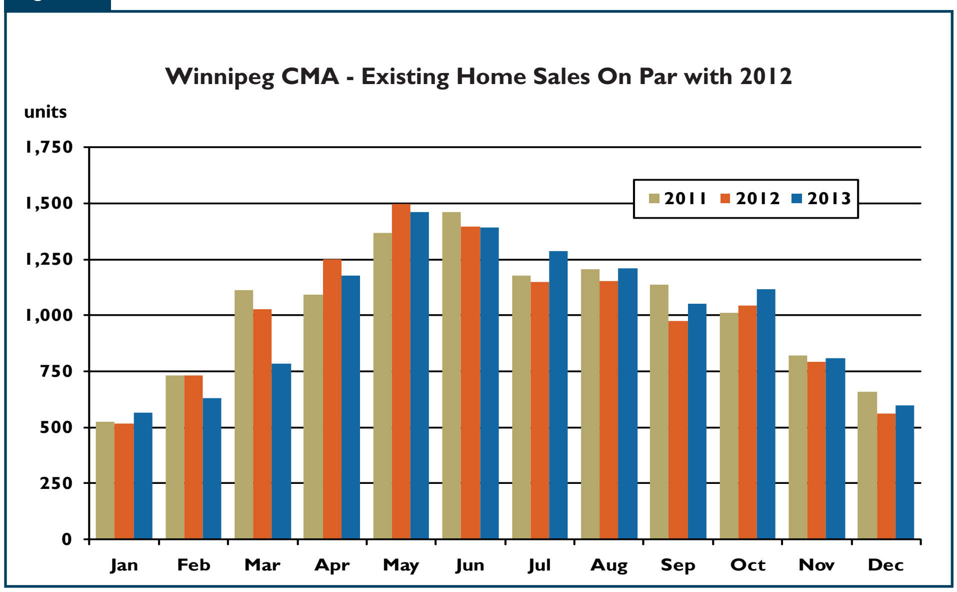
With new listings increasing at a greater pace than sales, the number of active listings also increased and averaged 1,558 units during 2013, an increase of 25 per cent over the previous year. This brought the sales-to-active listings ratio (SALR) to an average 64 per cent in 2013, down from an average of 80 per cent in 2012. While the relationship between buyer and seller is becoming more balanced, overall conditions continue to favour the seller, maintaining upward pressure on prices. The average price during the fourth quarter was $274,950, an increase of 5.6 per cent over the fourth quarter of 2012. As a result, the average price for 2013 was $268,382, an increase of 5.2 per cent over the previous year.

Figure 3



Source: CMHC (*excludes rental)

Figure 4



Source: CREA

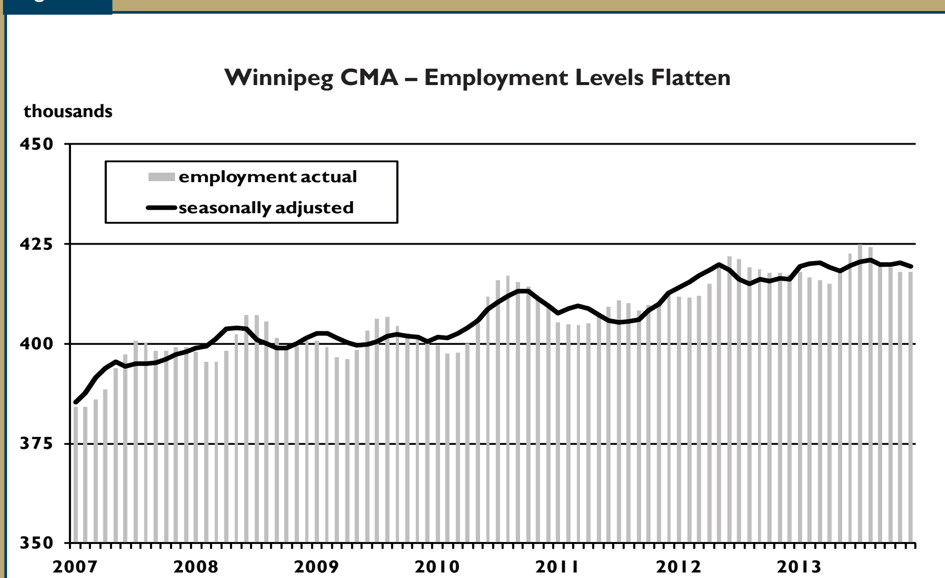
Economy at a Glance

Employment growth in the Winnipeg CMA continued to moderate in the fourth quarter of 2013. To the end of the year, the average number of people employed increased by 1,700, an increase of only 0.4 per cent. On a positive note, all gains were concentrated in full-time jobs as there was no change in the number of people employed part-time. Winnipeg's manufacturing sector recovered somewhat in 2013 where, after posting a decline of 0.5 per cent in 2012, the average number of people employed in this sector in 2013 increased 4.2 per cent. With a year of favourable crop growing conditions, employment in the agricultural sector also increased with over 1,000 new jobs, up 42 per cent over 2012. Another 1,400 jobs were created in the services sector. Weakness in Winnipeg's labour market was primarily in public administration where 1,150 jobs were lost in 2013, followed by trade with 1,100 fewer people employed. Despite gains being concentrated in full-time employment, average weekly earnings posted only a modest gain of 1.4 per cent in 2013, averaging $801 compared to $790 in 2012.

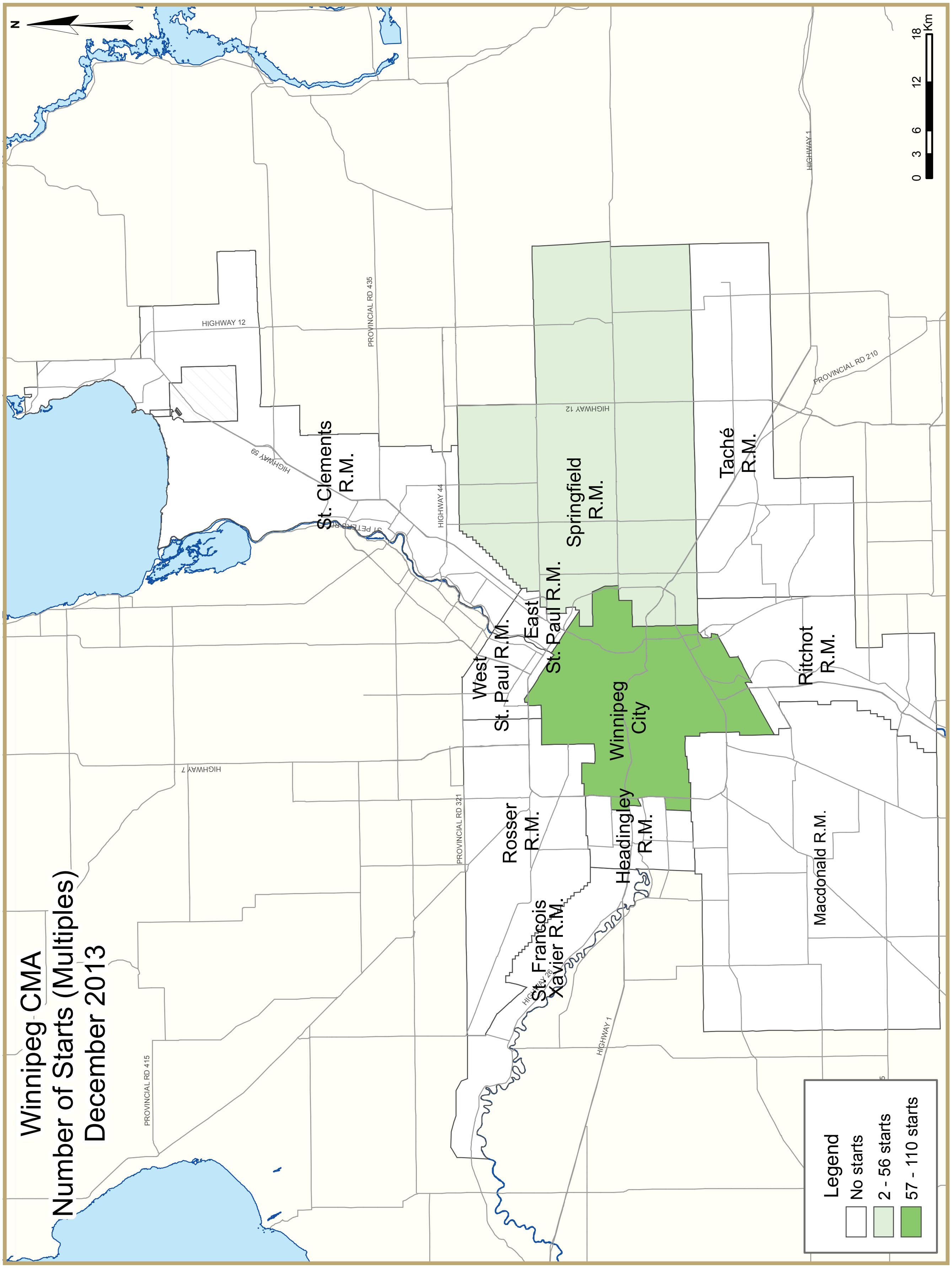
In 2013, non-residential construction investment in Winnipeg registered a gain of 20 per cent. Industrial investment registered the greatest gain, more than doubling the dollar value posted in 2012. The largest sector, commercial investment, was up 11 per cent while institutional/government investment increased 12 per cent.

Provincial net migration continued to moderate through the first three quarters of 2013 with a net inflow of 6,741 people, 14 per cent fewer than in the same period of 2012. Much of the reduction can be attributed to a16 per cent increase in inter-provincial losses as 3,682 more people left Manitoba to other provinces than came here from other parts of Canada. Nevertheless, migration remains elevated on a historical basis.

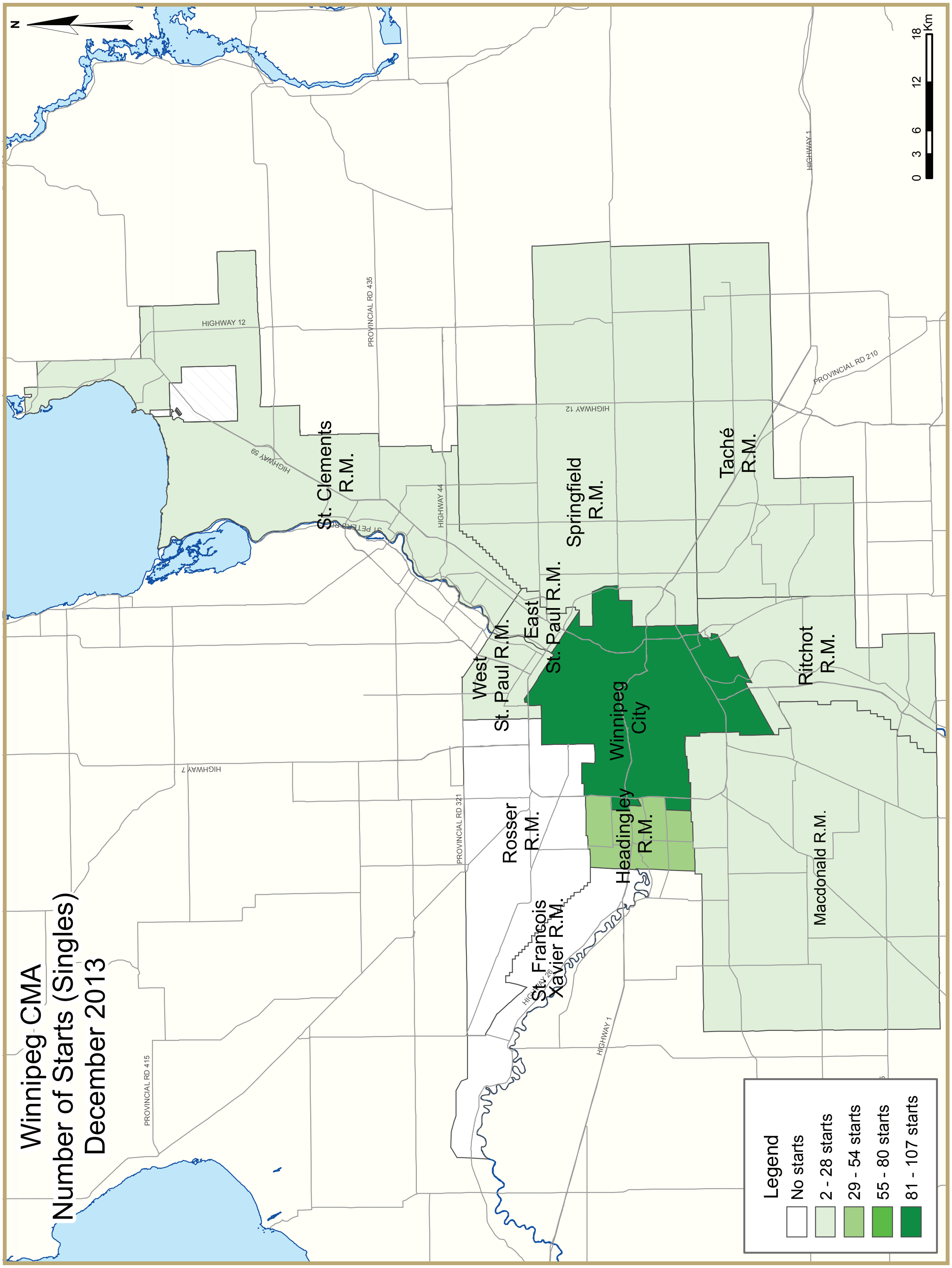
Figure 5

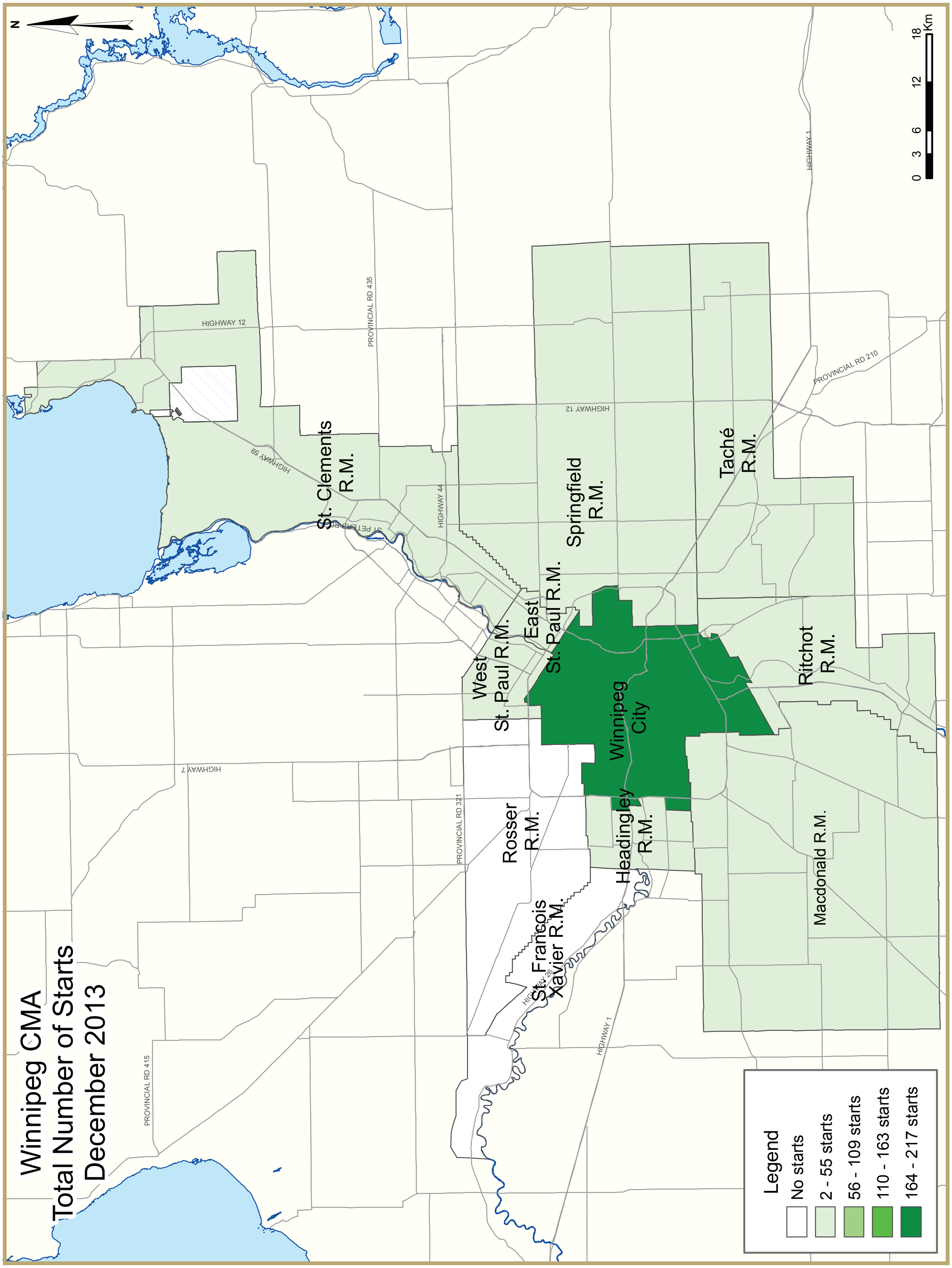


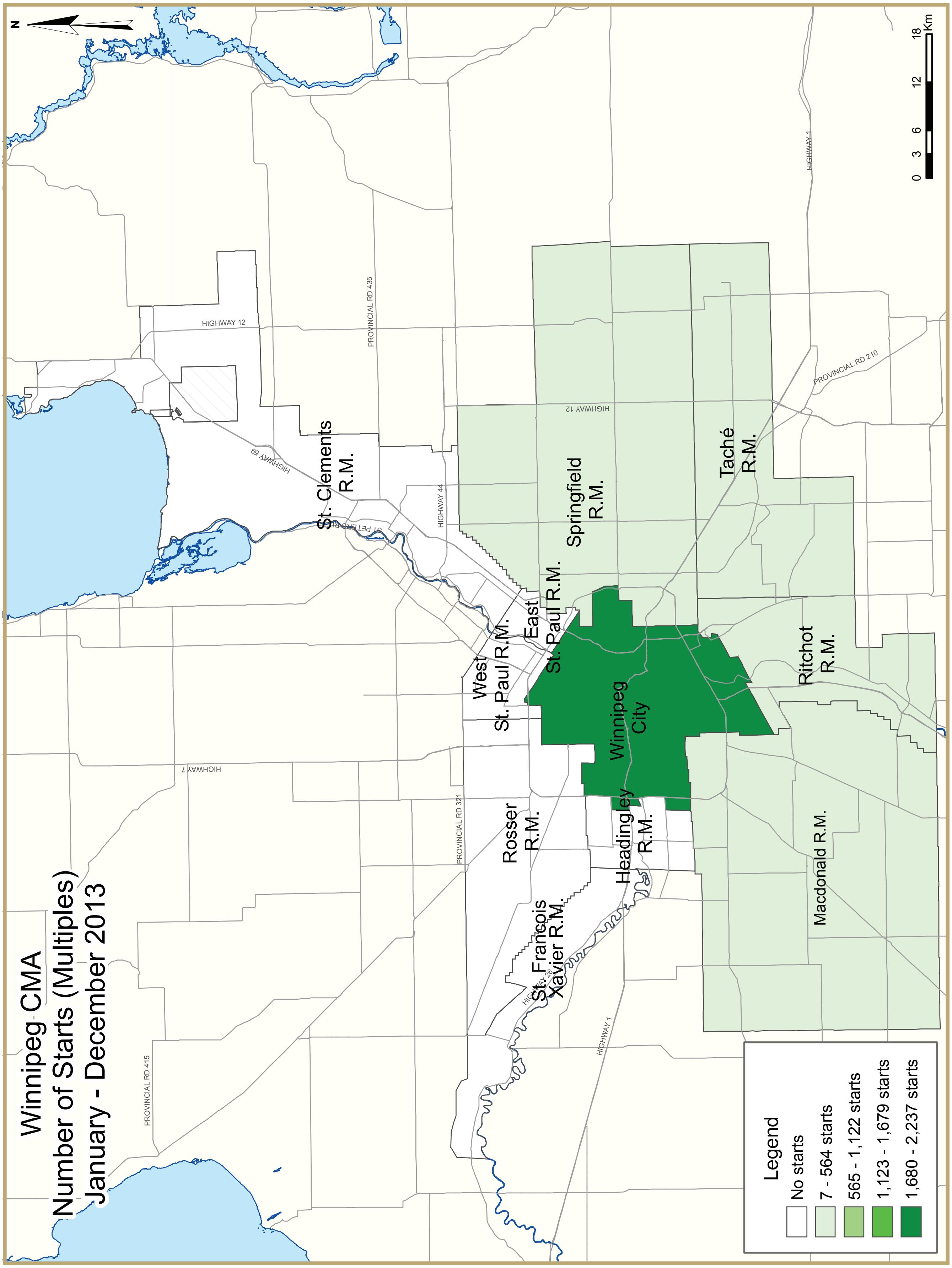
Source: Statistics Canada

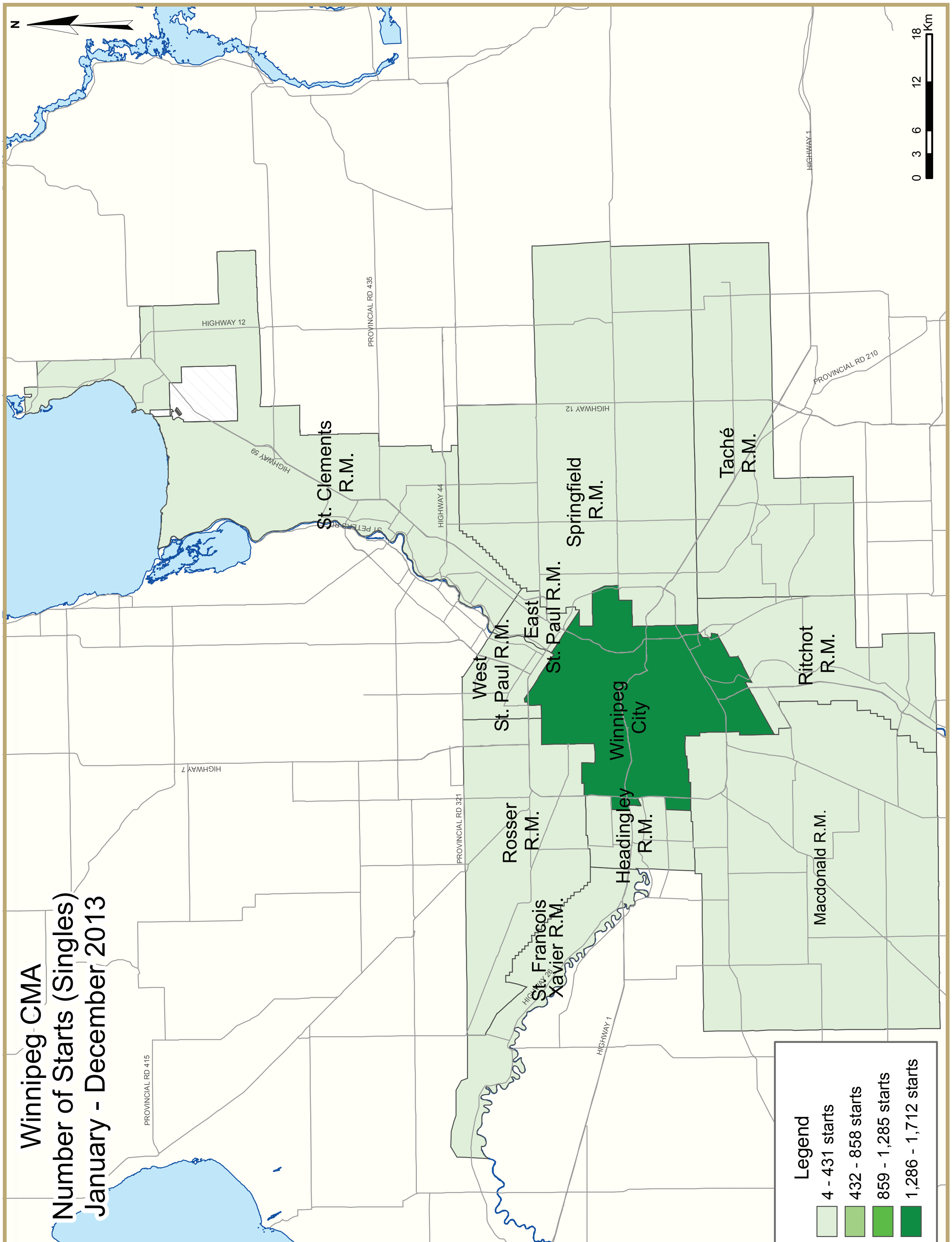


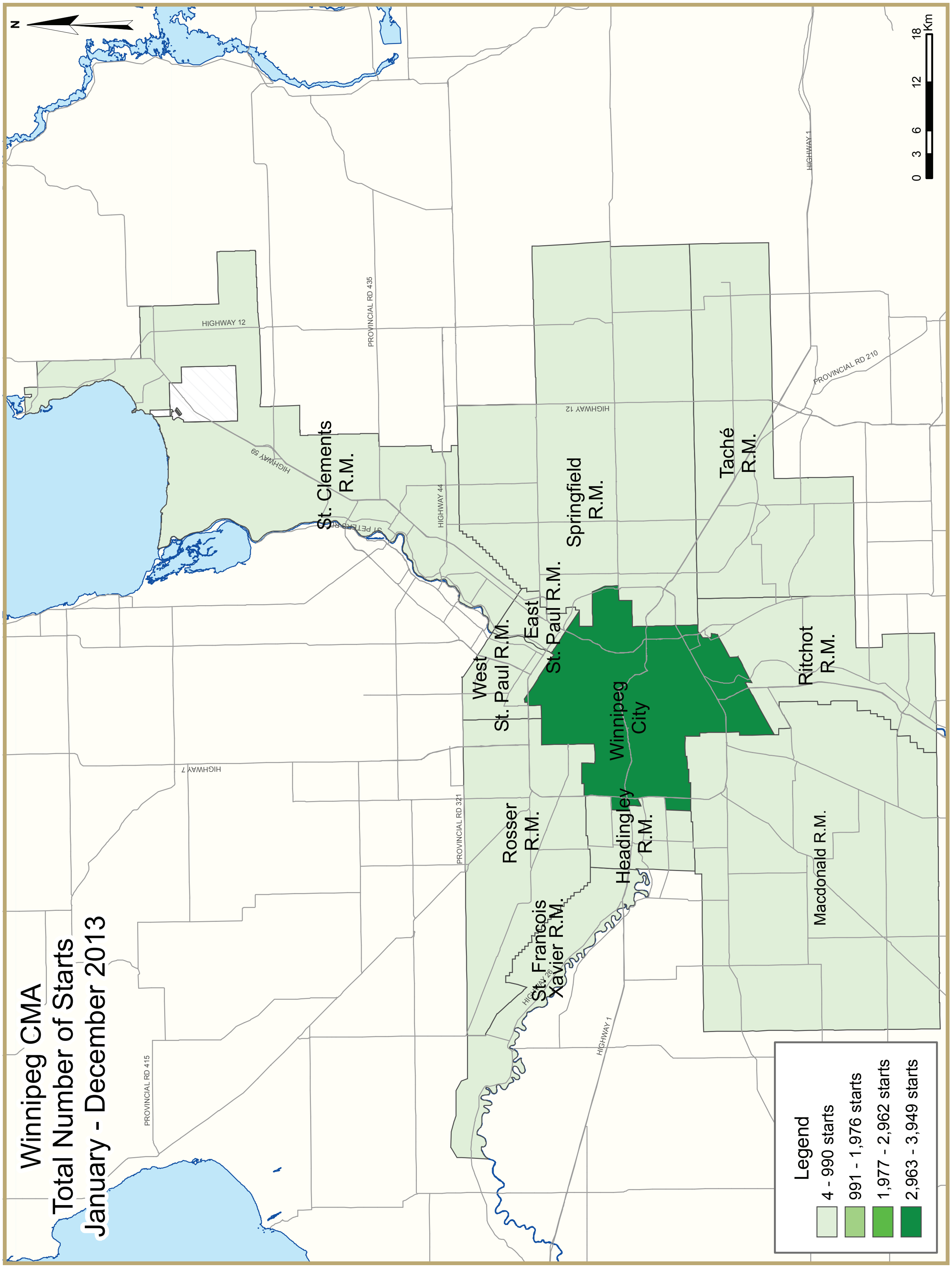
Winnipeg CMA
Number of Starts (Multiples)
December 2013
N
0 3 6 12 18 Km
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
HIGHWAY 12
PROVINCIAL RD 435
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
PROVINCIAL RD 321
PROVINCIAL RD 415
HIGHWAY 1
PROVINCIAL RD 210
Legend
No starts
2 - 56 starts
57 - 110 starts


Winnipeg CMA
Number of Starts (Singles)
December 2013
Legend
No starts
2 - 28 starts
29 - 54 starts
55 - 80 starts
81 - 107 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 415
PROVINCIAL RD 210
N
0 3 6 12 18 Km


Winnipeg CMA
Total Number of Starts
December 2013
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 321
PROVINCIAL RD 415
PROVINCIAL RD 210
0 3 6 12 18 Km
Legend
No starts
2 - 55 starts
56 - 109 starts
110 - 163 starts
164 - 217 starts


Winnipeg CMA
Number of Starts (Multiples)
January - December 2013
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
HIGHWAY 26
PROVINCIAL RD 435
PROVINCIAL RD 321
PROVINCIAL RD 415
PROVINCIAL RD 210
N
0 3 6 12 18 Km
Legend
No starts
7 - 564 starts
565 - 1,122 starts
1,123 - 1,679 starts
1,680 - 2,237 starts


Winnipeg CMA
Number of Starts (Singles)
January - December 2013
Legend
4 - 431 starts
432 - 858 starts
859 - 1,285 starts
1,286 - 1,712 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. 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 321
PROVINCIAL RD 415


Winnipeg CMA
Total Number of Starts
January - December 2013
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.
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Ritchot R.M.
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St. Francois Xavier R.M.
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HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 321
PROVINCIAL RD 415
PROVINCIAL RD 210
Legend
4 - 990 starts
991 - 1,976 starts
1,977 - 2,962 starts
2,963 - 3,949 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	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:

1.2	Housing Activity Summary by Submarket
1.3	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

Table 1: Housing Starts (SAAR and Trend) December 2013		
Winnipeg CMA[1]	November 2013	December 2013
Trend[2]	5,170	4,978
SAAR	4,851	3,829
	December 2012	December 2013
Actual		
December - Single-Detached	151	182
December - Multiples	18	112
December - Total	169	294
January to December - Single-Detached	2,129	2,218
January to December - Multiples	1,936	2,487
January to December - Total	4,065	4,705

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Winnipeg CMA December 2013									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
December 2013	182	4	0	0	83	25	0	0	294
December 2012	148	2	0	3	4	12	0	0	169
% Change	23.0	100.0	n/a	-100.0	**	108.3	n/a	n/a	74.0
Year-to-date 2013	2,204	110	0	14	418	1,151	35	773	4,705
Year-to-date 2012	2,115	68	3	14	235	786	0	844	4,065
% Change	4.2	61.8	-100.0	0.0	77.9	46.4	n/a	-8.4	15.7
UNDER CONSTRUCTION									
December 2013	1,147	62	0	7	383	1,432	15	850	3,896
December 2012	1,212	42	3	7	136	839	0	844	3,083
% Change	-5.4	47.6	-100.0	0.0	181.6	70.7	n/a	0.7	26.4
COMPLETIONS									
December 2013	78	4	0	3	46	51	6	3	191
December 2012	49	0	0	0	14	12	0	36	111
% Change	59.2	n/a	n/a	n/a	**	**	n/a	-91.7	72.1
Year-to-date 2013	2,268	84	5	12	170	470	25	857	3,891
Year-to-date 2012	1,887	30	0	21	215	374	80	651	3,258
% Change	20.2	180.0	n/a	-42.9	-20.9	25.7	-68.8	31.6	19.4
COMPLETED & NOT ABSORBED									
December 2013	292	10	0	1	57	124	n/a	n/a	484
December 2012	205	2	0	5	38	101	n/a	n/a	351
% Change	42.4	**	n/a	-80.0	50.0	22.8	n/a	n/a	37.9
ABSORBED									
December 2013	111	14	0	3	7	79	n/a	n/a	214
December 2012	70	5	0	1	7	1	n/a	n/a	84
% Change	58.6	180.0	n/a	200.0	0.0	**	n/a	n/a	154.8
Year-to-date 2013	2,177	64	5	15	151	437	n/a	n/a	2,849
Year-to-date 2012	1,842	35	0	29	187	322	n/a	n/a	2,415
% Change	18.2	82.9	n/a	-48.3	-19.3	35.7	n/a	n/a	18.0

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

Table 1.2: Housing Activity Summary by Submarket December 2013									
	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 2013	107	2	0	0	83	25	0	0	217
December 2012	110	0	0	0	4	0	0	0	114
East St. Paul R.M.									
December 2013	8	0	0	0	0	0	0	0	8
December 2012	2	0	0	1	0	0	0	0	3
Headingley R.M.									
December 2013	29	0	0	0	0	0	0	0	29
December 2012	6	0	0	0	0	0	0	0	6
MacDonald R.M.									
December 2013	6	0	0	0	0	0	0	0	6
December 2012	1	0	0	0	0	0	0	0	1
Ritchot R.M.									
December 2013	3	0	0	0	0	0	0	0	3
December 2012	6	0	0	0	0	12	0	0	18
Rosser R.M.									
December 2013	0	0	0	0	0	0	0	0	0
December 2012	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
December 2013	2	0	0	0	0	0	0	0	2
December 2012	0	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.									
December 2013	0	0	0	0	0	0	0	0	0
December 2012	2	0	0	0	0	0	0	0	2
Springfield R.M.									
December 2013	16	2	0	0	0	0	0	0	18
December 2012	12	2	0	2	0	0	0	0	16
Tache R.M.									
December 2013	8	0	0	0	0	0	0	0	8
December 2012	4	0	0	0	0	0	0	0	4
West St. Paul R.M.									
December 2013	3	0	0	0	0	0	0	0	3
December 2012	5	0	0	0	0	0	0	0	5
Winnipeg CMA									
December 2013	182	4	0	0	83	25	0	0	294
December 2012	148	2	0	3	4	12	0	0	169

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

Table 1.2: Housing Activity Summary by Submarket December 2013									
	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 2013	844	52	0	4	335	1,327	9	850	3,421
December 2012	928	36	3	0	136	787	0	844	2,734
East St. Paul R.M.									
December 2013	50	0	0	0	0	0	0	0	50
December 2012	13	0	0	3	0	0	0	0	16
Headingley R.M.									
December 2013	36	0	0	0	0	0	0	0	36
December 2012	38	0	0	0	0	0	0	0	38
MacDonald R.M.									
December 2013	27	0	0	0	7	0	0	0	34
December 2012	26	0	0	0	0	0	0	0	26
Ritchot R.M.									
December 2013	15	6	0	3	41	84	6	0	155
December 2012	35	4	0	0	0	28	0	0	67
Rosser R.M.									
December 2013	2	0	0	0	0	0	0	0	2
December 2012	2	0	0	0	0	0	0	0	2
St. Clements R.M.									
December 2013	38	0	0	0	0	0	0	0	38
December 2012	39	0	0	0	0	0	0	0	39
St. Francois Xavier R.M.									
December 2013	8	0	0	0	0	0	0	0	8
December 2012	8	0	0	0	0	0	0	0	8
Springfield R.M.									
December 2013	64	4	0	0	0	0	0	0	68
December 2012	60	2	0	4	0	0	0	0	66
Tache R.M.									
December 2013	39	0	0	0	0	21	0	0	60
December 2012	36	0	0	0	0	24	0	0	60
West St. Paul R.M.									
December 2013	24	0	0	0	0	0	0	0	24
December 2012	27	0	0	0	0	0	0	0	27
Winnipeg CMA									
December 2013	1,147	62	0	7	383	1,432	15	850	3,896
December 2012	1,212	42	3	7	136	839	0	844	3,083

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

Table 1.2: Housing Activity Summary by Submarket
December 2013

	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 2013	58	4	0	0	46	35	0	3	146
December 2012	29	0	0	0	8	0	0	0	37
East St. Paul R.M.									
December 2013	3	0	0	0	0	0	0	0	3
December 2012	0	0	0	0	0	0	0	0	0
Headingley R.M.									
December 2013	0	0	0	0	0	0	0	0	0
December 2012	1	0	0	0	0	0	0	36	37
Macdonald R.M.									
December 2013	2	0	0	0	0	0	0	0	2
December 2012	1	0	0	0	0	0	0	0	1
Ritchot R.M.									
December 2013	0	0	0	3	0	16	6	0	25
December 2012	3	0	0	0	6	0	0	0	9
Rosser R.M.									
December 2013	0	0	0	0	0	0	0	0	0
December 2012	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
December 2013	3	0	0	0	0	0	0	0	3
December 2012	6	0	0	0	0	0	0	0	6
St. Francois Xavier R.M.									
December 2013	0	0	0	0	0	0	0	0	0
December 2012	1	0	0	0	0	0	0	0	1
Springfield R.M.									
December 2013	10	0	0	0	0	0	0	0	10
December 2012	2	0	0	0	0	0	0	0	2
Tache R.M.									
December 2013	2	0	0	0	0	0	0	0	2
December 2012	5	0	0	0	0	12	0	0	17
West St. Paul R.M.									
December 2013	0	0	0	0	0	0	0	0	0
December 2012	1	0	0	0	0	0	0	0	1
Winnipeg CMA									
December 2013	78	4	0	3	46	51	6	3	191
December 2012	49	0	0	0	14	12	0	36	111

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

Table 1.2: Housing Activity Summary by Submarket December 2013									
	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 2013	227	5	0	0	57	108	n/a	n/a	397
December 2012	155	2	0	0	32	60	n/a	n/a	249
East St. Paul R.M.									
December 2013	7	0	0	0	0	0	n/a	n/a	7
December 2012	0	0	0	1	0	0	n/a	n/a	1
Headingley R.M.									
December 2013	1	0	0	0	0	0	n/a	n/a	1
December 2012	1	0	0	0	0	0	n/a	n/a	1
MacDonald R.M.									
December 2013	14	0	0	0	0	0	n/a	n/a	14
December 2012	11	0	0	0	0	0	n/a	n/a	11
Ritchot R.M.									
December 2013	8	2	0	1	0	2	n/a	n/a	13
December 2012	5	0	0	0	6	3	n/a	n/a	14
Rosser R.M.									
December 2013	0	0	0	0	0	0	n/a	n/a	0
December 2012	0	0	0	0	0	0	n/a	n/a	0
St. Clements R.M.									
December 2013	3	0	0	0	0	1	n/a	n/a	4
December 2012	1	0	0	0	0	20	n/a	n/a	21
St. Francois Xavier R.M.									
December 2013	4	0	0	0	0	0	n/a	n/a	4
December 2012	1	0	0	0	0	0	n/a	n/a	1
Springfield R.M.									
December 2013	24	3	0	0	0	0	n/a	n/a	27
December 2012	29	0	0	4	0	0	n/a	n/a	33
Tache R.M.									
December 2013	2	0	0	0	0	13	n/a	n/a	15
December 2012	1	0	0	0	0	18	n/a	n/a	19
West St. Paul R.M.									
December 2013	2	0	0	0	0	0	n/a	n/a	2
December 2012	1	0	0	0	0	0	n/a	n/a	1
Winnipeg CMA									
December 2013	292	10	0	1	57	124	n/a	n/a	484
December 2012	205	2	0	5	38	101	n/a	n/a	351

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

Table 1.2: Housing Activity Summary by Submarket December 2013									
	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 2013	76	13	0	0	7	63	n/a	n/a	159
December 2012	45	5	0	0	7	0	n/a	n/a	57
East St. Paul R.M.									
December 2013	8	0	0	0	0	0	n/a	n/a	8
December 2012	0	0	0	0	0	0	n/a	n/a	0
Headingley R.M.									
December 2013	0	0	0	0	0	0	n/a	n/a	0
December 2012	1	0	0	0	0	0	n/a	n/a	1
MacDonald R.M.									
December 2013	4	0	0	0	0	0	n/a	n/a	4
December 2012	1	0	0	0	0	0	n/a	n/a	1
Ritchot R.M.									
December 2013	6	0	0	3	0	16	n/a	n/a	25
December 2012	4	0	0	0	0	0	n/a	n/a	4
Rosser R.M.									
December 2013	0	0	0	0	0	0	n/a	n/a	0
December 2012	0	0	0	0	0	0	n/a	n/a	0
St. Clements R.M.									
December 2013	4	0	0	0	0	0	n/a	n/a	4
December 2012	6	0	0	0	0	0	n/a	n/a	6
St. Francois Xavier R.M.									
December 2013	0	0	0	0	0	0	n/a	n/a	0
December 2012	1	0	0	0	0	0	n/a	n/a	1
Springfield R.M.									
December 2013	6	1	0	0	0	0	n/a	n/a	7
December 2012	7	0	0	1	0	0	n/a	n/a	8
Tache R.M.									
December 2013	7	0	0	0	0	0	n/a	n/a	7
December 2012	4	0	0	0	0	1	n/a	n/a	5
West St. Paul R.M.									
December 2013	0	0	0	0	0	0	n/a	n/a	0
December 2012	1	0	0	0	0	0	n/a	n/a	1
Winnipeg CMA									
December 2013	111	14	0	3	7	79	n/a	n/a	214
December 2012	70	5	0	1	7	1	n/a	n/a	84

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

Table 1.3: History of Housing Starts of Winnipeg CMA 2004 - 2013									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2013	2,204	110	0	14	418	1,151	35	773	4,705
% Change	4.2	61.8	-100.0	0.0	77.9	46.4	n/a	-8.4	15.7
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

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type December 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	% Change
Winnipeg City	107	110	2	4	83	0	25	0	217	114	90.4
East St. Paul R.M.	8	3	0	0	0	0	0	0	8	3	166.7
Headingley R.M.	29	6	0	0	0	0	0	0	29	6	**
MacDonald R.M.	6	1	0	0	0	0	0	0	6	1	**
Ritchot R.M.	3	6	0	0	0	0	0	12	3	18	-83.3
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	2	0	0	0	0	0	0	0	2	0	n/a
St. Francois Xavier R.M.	0	2	0	0	0	0	0	0	0	2	-100.0
Springfield R.M.	16	14	2	2	0	0	0	0	18	16	12.5
Tache R.M.	8	4	0	0	0	0	0	0	8	4	100.0
West St. Paul R.M.	3	5	0	0	0	0	0	0	3	5	-40.0
Winnipeg CMA	182	151	4	6	83	0	25	12	294	169	74.0

Table 2.1: Starts by Submarket and by Dwelling Type January - December 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Winnipeg City	1,712	1,676	96	106	364	182	1,777	1,518	3,949	3,482	13.4
East St. Paul R.M.	68	22	0	0	0	0	0	0	68	22	**
Headingley R.M.	37	51	0	0	0	0	0	0	37	51	-27.5
MacDonald R.M.	71	48	0	0	7	0	0	0	78	48	62.5
Ritchot R.M.	41	58	10	10	78	6	112	40	241	114	111.4
Rosser R.M.	4	3	0	0	0	0	0	0	4	3	33.3
St. Clements R.M.	62	46	0	0	0	0	0	0	62	46	34.8
St. Francois Xavier R.M.	14	13	0	0	0	0	0	0	14	13	7.7
Springfield R.M.	126	146	8	2	0	0	0	0	134	148	-9.5
Tache R.M.	58	42	0	0	0	0	35	72	93	114	-18.4
West St. Paul R.M.	25	24	0	0	0	0	0	0	25	24	4.2
Winnipeg CMA	2,218	2,129	114	118	449	188	1,924	1,630	4,705	4,065	15.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market December 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012
Winnipeg City	83	0	0	0	25	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	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	12	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	83	0	0	0	25	12	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - December 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Winnipeg City	358	182	6	0	1,004	722	773	796
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.	7	0	0	0	0	0	0	0
Ritchot R.M.	49	6	29	0	112	40	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	35	24	0	48
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	414	188	35	0	1,151	786	773	844

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market December 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012
Winnipeg City	109	110	108	4	0	0	217	114
East St. Paul R.M.	8	2	0	1	0	0	8	3
Headingley R.M.	29	6	0	0	0	0	29	6
MacDonald R.M.	6	1	0	0	0	0	6	1
Ritchot R.M.	3	6	0	12	0	0	3	18
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	2	0	0	0	0	0	2	0
St. Francois Xavier R.M.	0	2	0	0	0	0	0	2
Springfield R.M.	18	14	0	2	0	0	18	16
Tache R.M.	8	4	0	0	0	0	8	4
West St. Paul R.M.	3	5	0	0	0	0	3	5
Winnipeg CMA	186	150	108	19	0	0	294	169

Table 2.5: Starts by Submarket and by Intended Market January - December 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Winnipeg City	1,800	1,741	1,370	945	779	796	3,949	3,482
East St. Paul R.M.	68	17	0	5	0	0	68	22
Headingley R.M.	37	51	0	0	0	0	37	51
MacDonald R.M.	71	48	7	0	0	0	78	48
Ritchot R.M.	44	62	168	52	29	0	241	114
Rosser R.M.	4	3	0	0	0	0	4	3
St. Clements R.M.	62	46	0	0	0	0	62	46
St. Francois Xavier R.M.	14	13	0	0	0	0	14	13
Springfield R.M.	131	139	3	9	0	0	134	148
Tache R.M.	58	42	35	24	0	48	93	114
West St. Paul R.M.	25	24	0	0	0	0	25	24
Winnipeg CMA	2,314	2,186	1,583	1,035	808	844	4,705	4,065

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
December 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	% Change
Winnipeg City	58	29	4	8	46	0	38	0	146	37	**
East St. Paul R.M.	3	0	0	0	0	0	0	0	3	0	n/a
Headingley R.M.	0	1	0	0	0	0	0	36	0	37	-100.0
MacDonald R.M.	2	1	0	0	0	0	0	0	2	1	100.0
Ritchot R.M.	3	3	0	6	6	0	16	0	25	9	177.8
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	3	6	0	0	0	0	0	0	3	6	-50.0
St. Francois Xavier R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
Springfield R.M.	10	2	0	0	0	0	0	0	10	2	**
Tache R.M.	2	5	0	0	0	0	0	12	2	17	-88.2
West St. Paul R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
Winnipeg CMA	81	49	4	14	52	0	54	48	191	111	72.1

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Winnipeg City	1,790	1,519	92	62	143	234	1,235	899	3,260	2,714	20.1
East St. Paul R.M.	34	14	0	0	0	0	0	0	34	14	142.9
Headingley R.M.	39	21	0	0	0	0	0	36	39	57	-31.6
MacDonald R.M.	70	46	0	0	0	0	0	0	70	46	52.2
Ritchot R.M.	58	47	8	6	31	6	56	12	153	71	115.5
Rosser R.M.	4	2	0	0	0	0	0	0	4	2	100.0
St. Clements R.M.	63	49	0	0	0	0	0	30	63	79	-20.3
St. Francois Xavier R.M.	14	5	0	0	0	0	0	0	14	5	180.0
Springfield R.M.	125	146	8	0	0	0	0	0	133	146	-8.9
Tache R.M.	55	43	0	0	0	14	38	48	93	105	-11.4
West St. Paul R.M.	28	19	0	0	0	0	0	0	28	19	47.4
Winnipeg CMA	2,280	1,911	108	68	174	254	1,329	1,025	3,891	3,258	19.4

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
December 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012
Winnipeg City	46	0	0	0	35	0	3	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	6	0	16	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	12	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	46	0	6	0	51	12	3	36

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Winnipeg City	143	173	0	61	378	308	857	591
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.	8	6	23	0	56	12	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	0
Tache R.M.	0	0	0	14	38	24	0	24
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	151	179	23	75	472	374	857	651

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market December 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012
Winnipeg City	62	29	81	8	3	0	146	37
East St. Paul R.M.	3	0	0	0	0	0	3	0
Headingley R.M.	0	1	0	0	0	36	0	37
MacDonald R.M.	2	1	0	0	0	0	2	1
Ritchot R.M.	0	3	19	6	6	0	25	9
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	3	6	0	0	0	0	3	6
St. Francois Xavier R.M.	0	1	0	0	0	0	0	1
Springfield R.M.	10	2	0	0	0	0	10	2
Tache R.M.	2	5	0	12	0	0	2	17
West St. Paul R.M.	0	1	0	0	0	0	0	1
Winnipeg CMA	82	49	100	26	9	36	191	111

Table 3.5: Completions by Submarket and by Intended Market January - December 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Winnipeg City	1,863	1,546	538	511	859	657	3,260	2,714
East St. Paul R.M.	33	10	1	4	0	0	34	14
Headingley R.M.	39	21	0	0	0	36	39	57
MacDonald R.M.	70	46	0	0	0	0	70	46
Ritchot R.M.	62	47	68	24	23	0	153	71
Rosser R.M.	4	2	0	0	0	0	4	2
St. Clements R.M.	63	49	0	30	0	0	63	79
St. Francois Xavier R.M.	14	5	0	0	0	0	14	5
Springfield R.M.	126	129	7	17	0	0	133	146
Tache R.M.	55	43	38	24	0	38	93	105
West St. Paul R.M.	28	19	0	0	0	0	28	19
Winnipeg CMA	2,357	1,917	652	610	882	731	3,891	3,258

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2013

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 2013	9	11.8	12	15.8	23	30.3	11	14.5	21	27.6	76	390,000	410,981
December 2012	5	11.9	13	31.0	8	19.0	4	9.5	12	28.6	42	359,640	409,200
Year-to-date 2013	150	8.9	305	18.1	486	28.8	262	15.5	486	28.8	1,689	390,000	415,261
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
East St. Paul R.M.													
December 2013	0	0.0	0	0.0	0	0.0	0	0.0	8	100.0	8	--	--
December 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	1	4.3	0	0.0	0	0.0	0	0.0	22	95.7	23	650,000	643,161
Year-to-date 2012	0	0.0	0	0.0	2	13.3	1	6.7	12	80.0	15	524,779	526,367
Headingley R.M.													
December 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	0.0	5	14.7	2	5.9	11	32.4	16	47.1	34	421,000	500,121
Year-to-date 2012	0	0.0	1	6.3	1	6.3	0	0.0	14	87.5	16	580,906	636,285
MacDonald R.M.													
December 2013	1	25.0	0	0.0	0	0.0	0	0.0	3	75.0	4	--	--
December 2012	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2013	5	8.2	1	1.6	1	1.6	8	13.1	46	75.4	61	467,000	485,944
Year-to-date 2012	2	5.6	6	16.7	3	8.3	0	0.0	25	69.4	36	475,891	454,892
Ritchot R.M.													
December 2013	3	33.3	0	0.0	5	55.6	1	11.1	0	0.0	9	--	--
December 2012	0	0.0	0	0.0	1	33.3	2	66.7	0	0.0	3	--	--
Year-to-date 2013	6	11.3	4	7.5	23	43.4	14	26.4	6	11.3	53	367,600	384,705
Year-to-date 2012	4	16.7	4	16.7	4	16.7	5	20.8	7	29.2	24	400,300	407,257
Rosser R.M.													
December 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	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	--	--
St. Clements R.M.													
December 2013	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
December 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	3	25.0	0	0.0	2	16.7	1	8.3	6	50.0	12	425,000	407,647
Year-to-date 2012	0	0.0	0	0.0	2	28.6	4	57.1	1	14.3	7	--	--
St. Francois Xavier R.M.													
December 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	0.0	0	0.0	1	11.1	1	11.1	7	77.8	9	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range December 2013													
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 2013	0	0.0	2	40.0	2	40.0	1	20.0	0	0.0	5	--	--
December 2012	1	12.5	1	12.5	3	37.5	2	25.0	1	12.5	8	--	--
Year-to-date 2013	10	10.6	19	20.2	25	26.6	15	16.0	25	26.6	94	388,825	392,190
Year-to-date 2012	18	17.1	23	21.9	25	23.8	24	22.9	15	14.3	105	387,972	381,734
Tache R.M.													
December 2013	0	0.0	0	0.0	0	0.0	3	60.0	2	40.0	5	--	--
December 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	0.0	1	8.3	3	25.0	5	41.7	3	25.0	12	400,000	413,992
Year-to-date 2012	0	0.0	1	14.3	1	14.3	1	14.3	4	57.1	7	--	--
West St. Paul R.M.													
December 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2012	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2013	1	7.1	0	0.0	0	0.0	2	14.3	11	78.6	14	549,950	509,006
Year-to-date 2012	0	0.0	2	50.0	1	25.0	1	25.0	0	0.0	4	--	--
Winnipeg CMA													
December 2013	13	12.0	14	13.0	30	27.8	16	14.8	35	32.4	108	396,529	427,171
December 2012	6	10.9	15	27.3	12	21.8	9	16.4	13	23.6	55	379,000	405,349
Year-to-date 2013	176	8.8	335	16.7	543	27.1	319	15.9	628	31.4	2,001	396,000	420,456
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

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units December 2013						
Submarket	Dec 2013	Dec 2012	% Change	YTD 2013	YTD 2012	% Change
Winnipeg City	410,981	409,200	0.4	415,261	398,340	4.2
East St. Paul R.M.	--	--	n/a	643,161	526,367	22.2
Headingley R.M.	--	--	n/a	500,121	636,285	-21.4
MacDonald R.M.	--	--	n/a	485,944	454,892	6.8
Ritchot R.M.	--	--	n/a	384,705	407,257	-5.5
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	--	--	n/a	407,647	--	n/a
St. Francois Xavier R.M.	--	--	n/a	--	--	n/a
Springfield R.M.	--	--	n/a	392,190	381,734	2.7
Tache R.M.	--	--	n/a	413,992	--	n/a
West St. Paul R.M.	--	--	n/a	509,006	--	n/a
Winnipeg CMA	427,171	405,349	5.4	420,456	402,463	4.5

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Winnipeg
December 2013

		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
2012	January	516	-1.7	1,013	942	1,285	78.8	237,832	3.5	246,069
	February	731	0.1	1,033	1,150	1,438	71.8	250,754	9.9	254,434
	March	1,029	-7.5	1,016	1,482	1,430	71.0	247,459	2.3	240,001
	April	1,250	14.6	1,091	1,885	1,505	72.5	261,263	8.6	251,121
	May	1,499	9.7	1,014	1,977	1,331	76.2	266,379	7.2	252,970
	June	1,396	-4.5	1,012	1,786	1,379	73.4	257,095	5.4	248,566
	July	1,150	-2.5	966	1,493	1,304	74.1	249,175	4.6	251,424
	August	1,152	-4.4	987	1,590	1,378	71.6	248,301	5.1	253,509
	September	973	-14.4	1,005	1,506	1,408	71.4	248,750	4.8	256,510
	October	1,042	3.1	982	1,367	1,369	71.7	259,434	6.1	259,990
	November	793	-3.5	978	945	1,367	71.5	263,786	11.7	272,406
	December	563	-14.3	997	549	1,478	67.5	257,719	-4.2	262,756
2013	January	565	9.5	1,048	998	1,375	76.2	248,720	4.6	257,339
	February	631	-13.7	941	1,015	1,346	69.9	270,463	7.9	273,878
	March	783	-23.9	857	1,397	1,428	60.0	271,198	9.6	263,380
	April	1,179	-5.7	969	1,845	1,420	68.2	270,218	3.4	259,425
	May	1,462	-2.5	995	2,242	1,479	67.3	274,437	3.0	260,371
	June	1,394	-0.1	1,074	1,929	1,548	69.4	274,121	6.6	265,307
	July	1,287	11.9	1,013	1,793	1,508	67.2	262,727	5.4	265,356
	August	1,209	4.9	1,064	1,790	1,591	66.9	261,666	5.4	267,727
	September	1,052	8.1	1,011	1,907	1,597	63.3	256,380	3.1	264,596
	October	1,118	7.3	1,054	1,529	1,611	65.4	271,946	4.8	271,915
	November	810	2.1	1,049	1,108	1,649	63.6	261,831	-0.7	270,115
	December	598	6.2	1,013	632	1,633	62.0	298,337	15.8	302,107
	Q4 2012	2,398	-3.7		2,861			260,470	4.9	
	Q4 2013	2,526	5.3		3,269			274,950	5.6	
	YTD 2012	12,094	-1.7		16,672			255,058	5.7	
	YTD 2013	12,088	0.0		18,185			268,382	5.2	

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 2013

		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						
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	5.7	70.3	780
	April	607	3.20	5.44	128.1	120.0	419	5.6	70.4	777
	May	601	3.20	5.34	128.3	120.4	420	5.4	70.3	781
	June	595	3.20	5.24	129.2	120.0	419	5.4	70.0	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	5.6	69.5	797
	October	595	3.10	5.24	131.0	120.9	416	5.5	69.4	800
	November	595	3.10	5.24	131.5	120.8	416	5.4	69.3	799
	December	595	3.00	5.24	132.6	119.9	416	5.5	69.3	798
2013	January	595	3.00	5.24	133.8	120.0	419	5.4	69.6	790
	February	595	3.00	5.24	133.9	121.3	420	5.4	69.6	788
	March	590	3.00	5.14	134.3	121.9	420	5.4	69.6	785
	April	590	3.00	5.14	135.1	122.2	419	5.8	69.6	786
	May	590	3.00	5.14	135.8	122.6	418	6.3	69.7	790
	June	590	3.14	5.14	136.0	123.1	420	6.3	69.8	795
	July	590	3.14	5.14	136.3	123.4	421	6.2	69.8	804
	August	601	3.14	5.34	136.3	123.4	421	5.9	69.6	811
	September	601	3.14	5.34	136.4	123.6	420	6.0	69.4	816
	October	601	3.14	5.34	136.4	123.6	420	5.9	69.2	815
	November	601	3.14	5.34	136.4	123.7	420	5.9	69.1	811
	December	601	3.14	5.34		122.4	419	5.8	68.8	807

"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 2011 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 modeled 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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