

HOUSING NOW

Winnipeg CMA



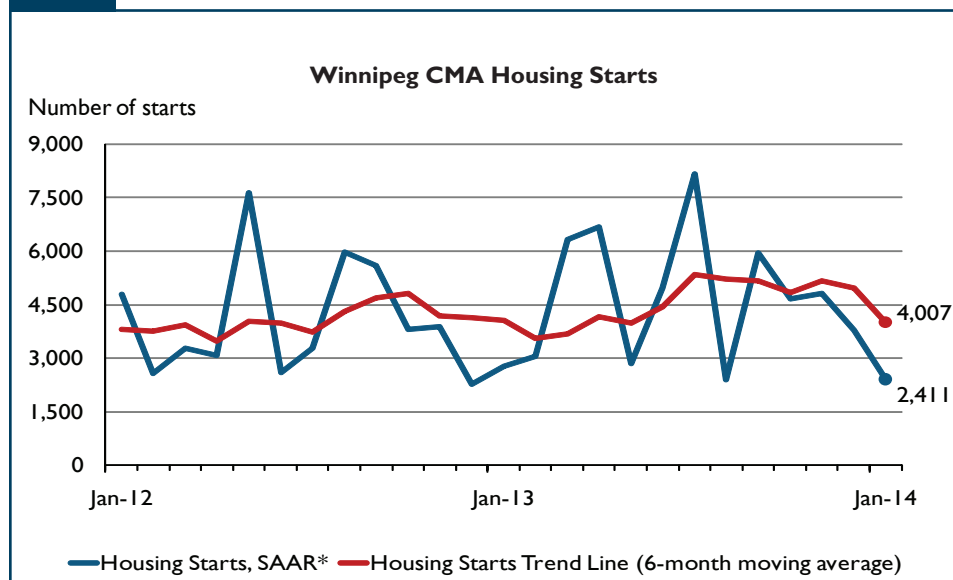
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: February 2014

Highlights

- Pace of housing starts slowed in January
- Declines were recorded in both the single-detached and multi-family markets
- Inventories continue to grow

Figure 1

* SAAR¹: 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.

Table of Contents

- 1 Highlights
- 2 Housing Market Overview
- 4 Maps of Winnipeg
- 10 Housing Now Report Tables
- 11 Housing Starts
- 12 Summary by Market
- 19 Starts
- 22 Completions
- 25 Absorptions
- 27 Average Price
- 28 MLS[®] Activity
- 29 Economic Indicators

SUBSCRIBE NOW!

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

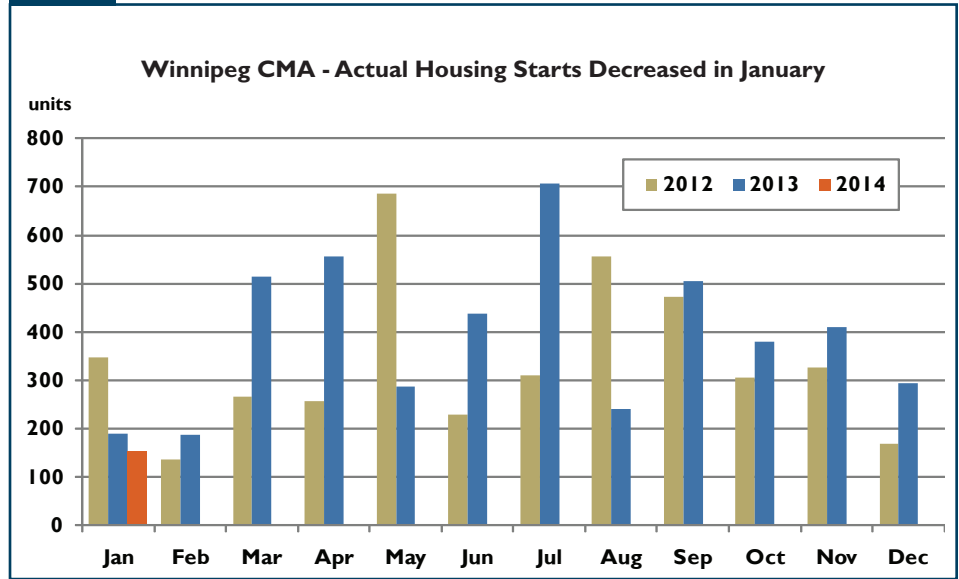
Housing Market Overview

Housing starts in the Winnipeg Census Metropolitan Area (CMA) were trending at 4,007 units in January compared to 4,965 in December. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of total housing starts. This represented the second consecutive month that the trend moderated. While both single-detached and multi-family construction declined, the decrease was more pronounced in the multi-family sector, where starts continued to ease from the elevated levels set in 2013.

Actual housing starts totalled 153 units in January, a decline of 19 per cent compared to the same month in 2013. Of these, 89 were single-detached units, 17 per cent fewer than the 107 started in January of 2013. While migration to the province remains elevated, overall migration numbers have moderated, resulting in a softening of housing demand.

There were 184 single-detached homes completed in January 2014, more than three times the number completed in January 2013. Similarly, there were 179 single-detached homes absorbed in January 2014 compared to 53 in the same month one year prior. The percentage of homes absorbed at completion was 72 per cent compared to 80 per cent in January 2013. With completions

Figure 2



Source: CMHC

slightly outpacing absorptions, the inventory of complete and unabsorbed single-detached homes at the end of January stood at 297 units, 41 per cent higher than at the end of January 2013. In contrast, the number of single-detached units under construction at the end of January totalled 1,059 units, 17 per cent fewer than in January 2013. This reduction in overall supply levels should help keep inventories in check moving forward.

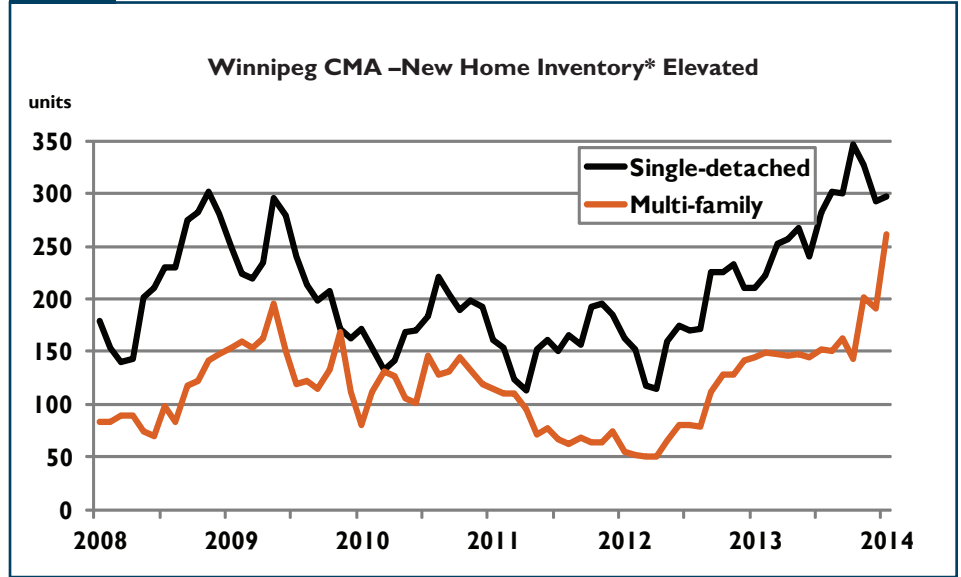
The average absorbed price of a new single-detached home in January 2014 was \$447,555, 16 per cent higher than in January 2013. This increase was largely compositional as the share of homes absorbed above \$450,000 in January rose to 44 per cent from

18 per cent one year prior. The median average price for January was \$420,800 compared to \$373,354 in January 2013, an increase of 13 per cent.

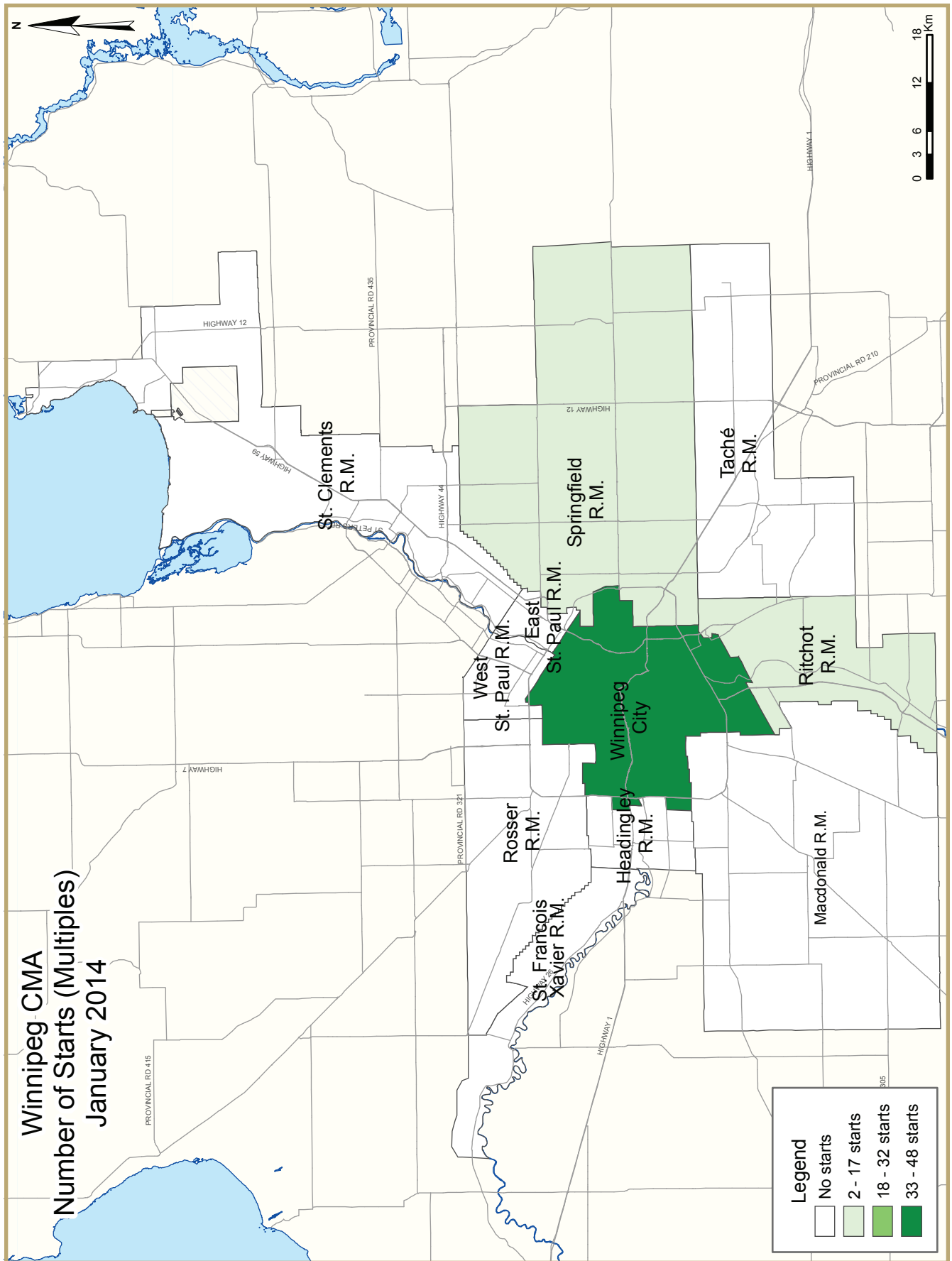
In the multi-family sector, which includes semi-detached units, rows, and apartments, builders broke ground on 64 units in January, 22 per cent fewer than the 82 started during January 2013. All units started were for ownership tenure. Among structure types, the majority of starts were row units which saw 30 units break ground, significantly more than the six units of this type started in January 2013. Of the remaining multi-family starts, there were 28 apartment and six semi-detached units.

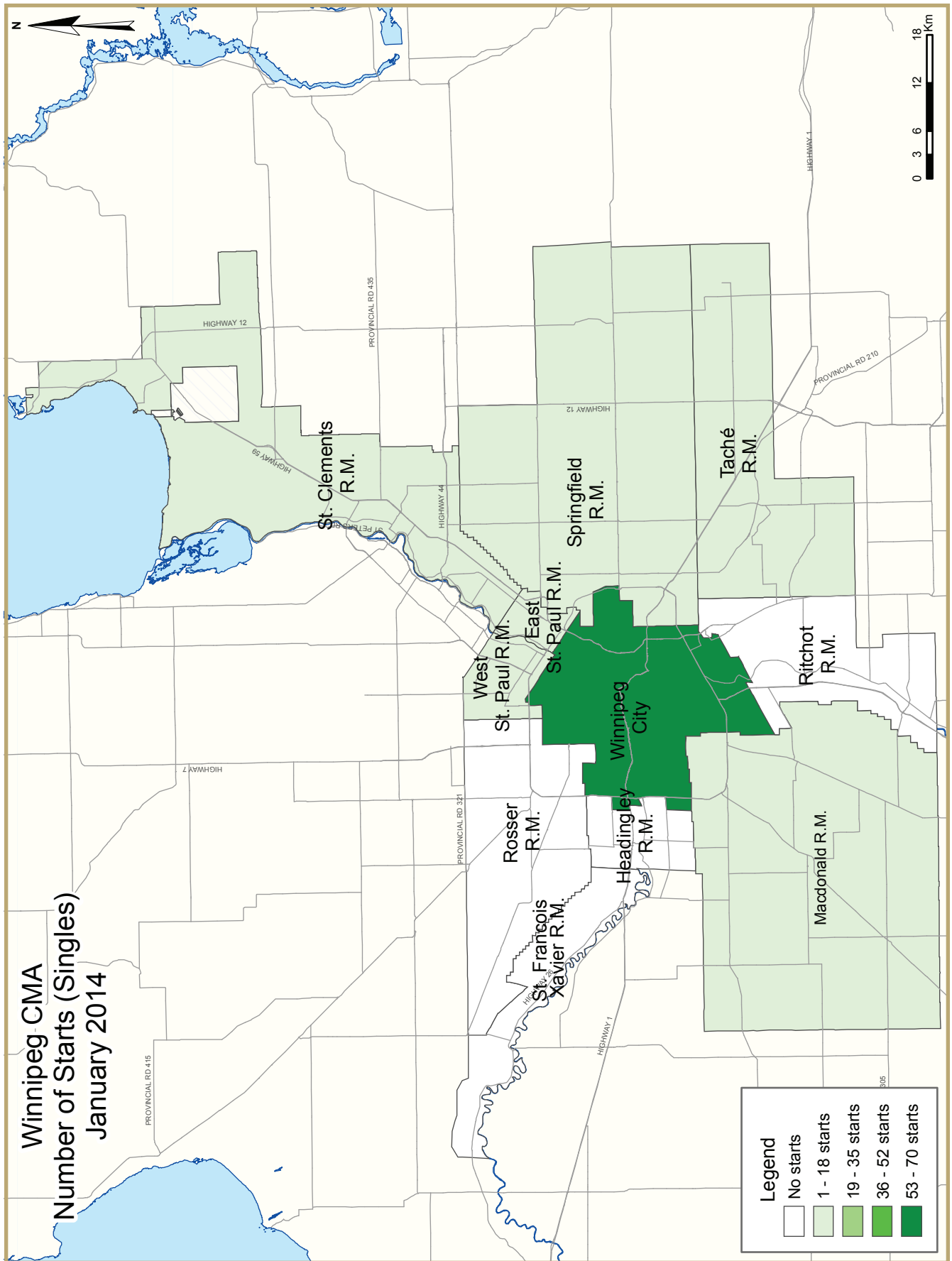
Builders completed 163 multi-family units in January, of which 120 were for the ownership market, more than two-and-one-half times the number completed for this market in January 2013. Meanwhile, there were only 49 absorptions in the multi-family ownership market in January, 7.5 per cent fewer than in January 2013. Given this, the inventory of multi-family units available for ownership at the end January 2014 stood at 262 units, 82 per cent higher than one year prior. When added to the number of units under construction at the end of January, the total supply for the ownership market was 2,083 units, 86 per cent higher than the level of supply at the end of January 2013.

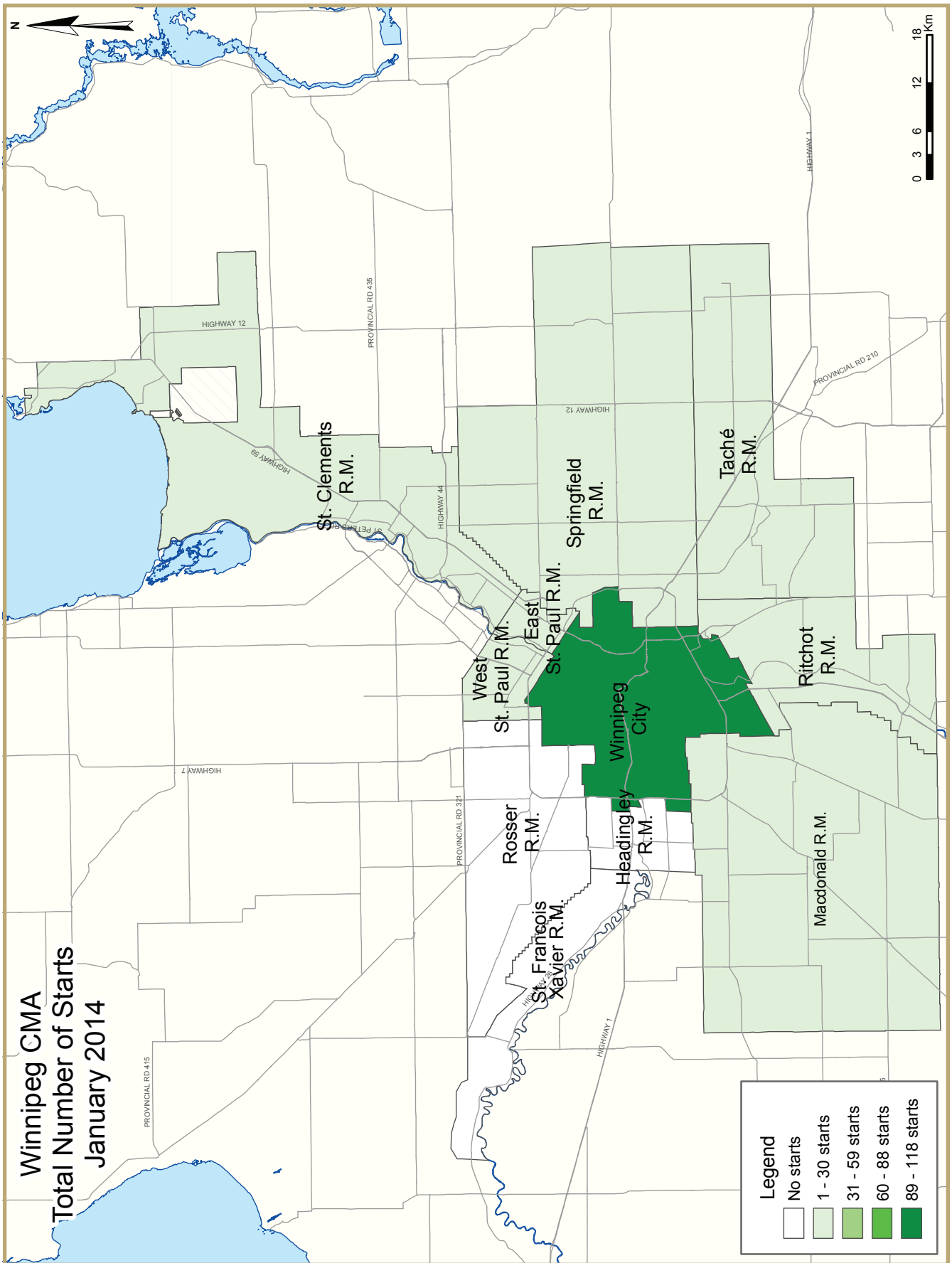
Figure 3

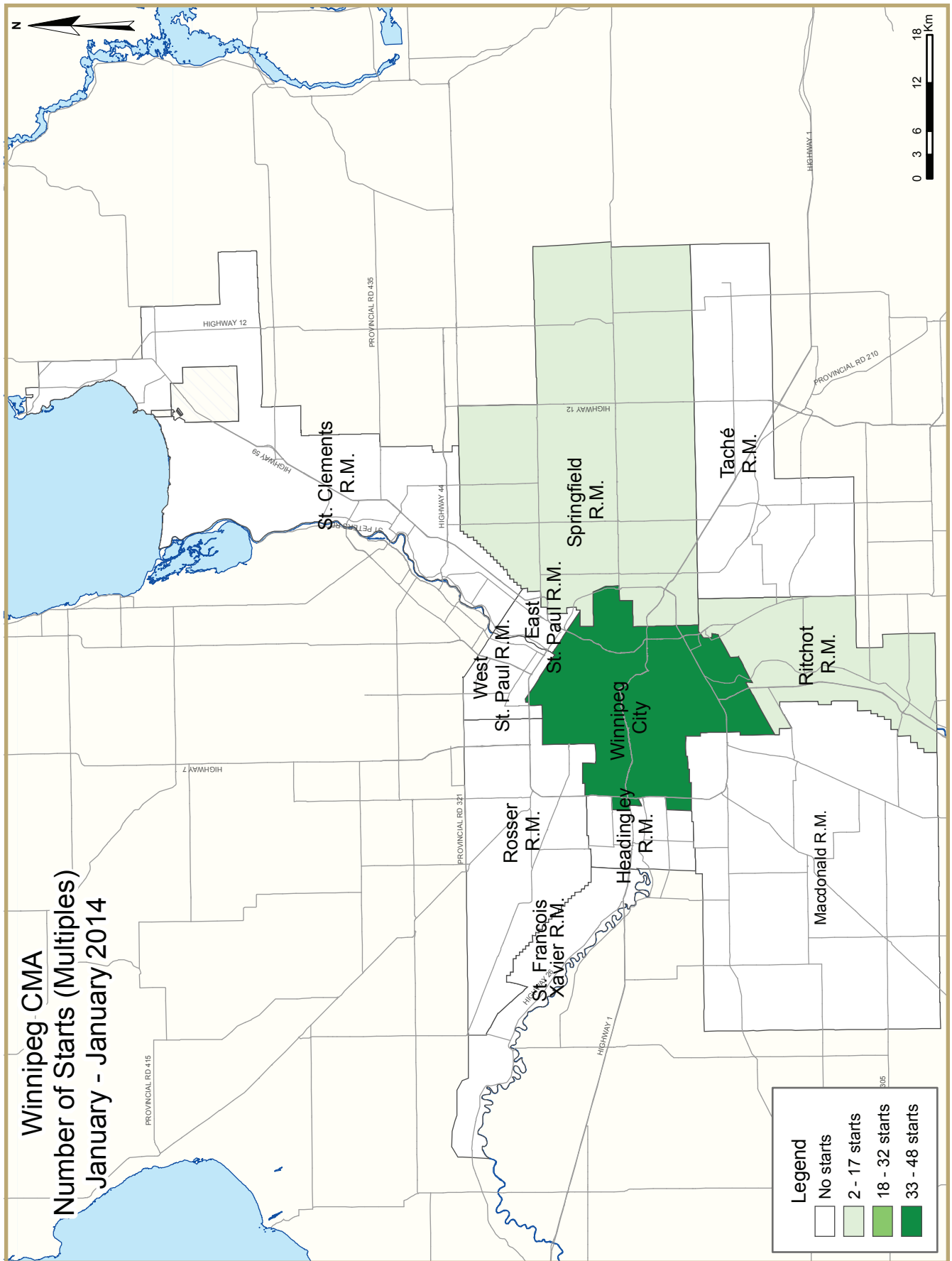


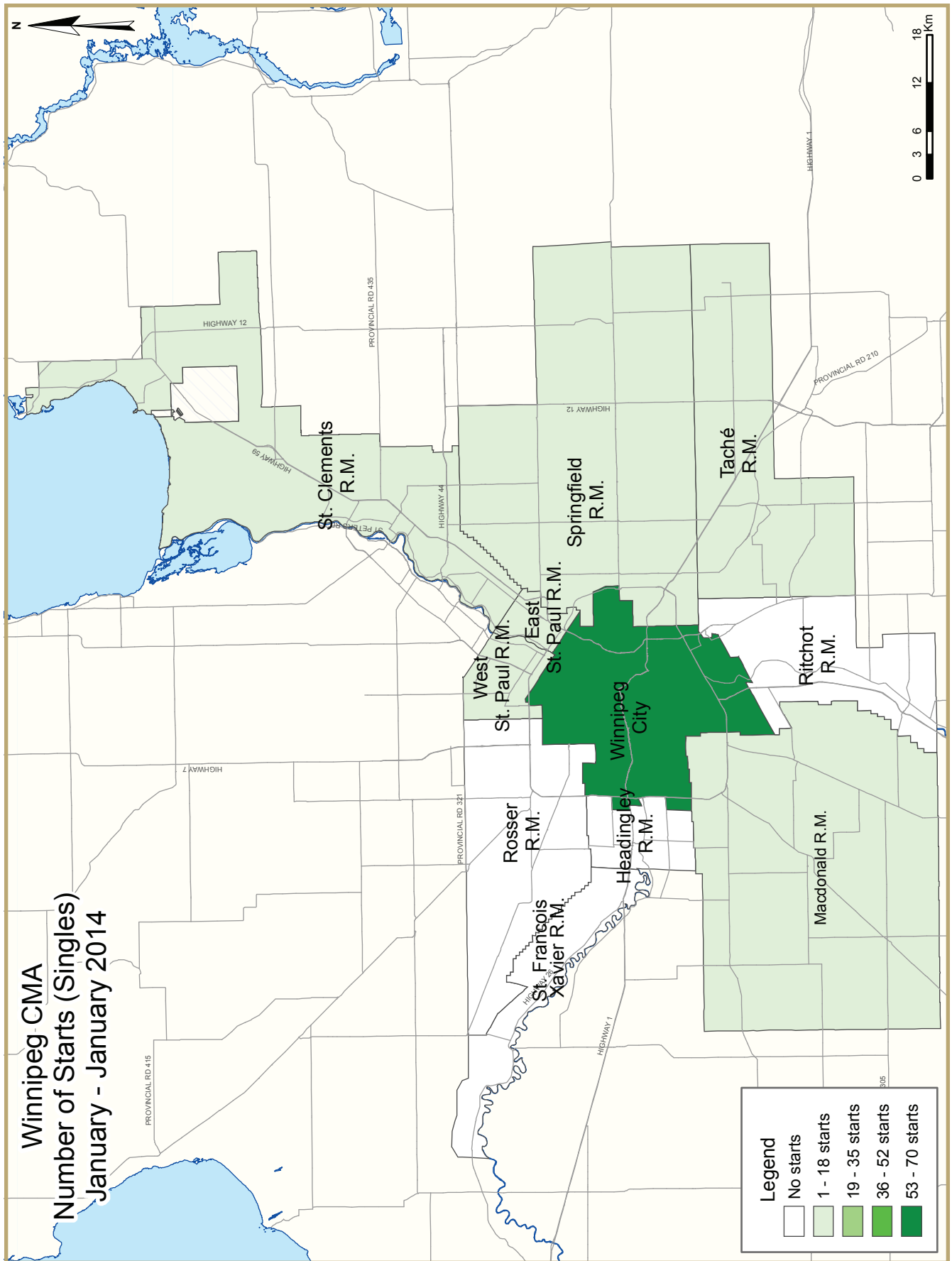
Source: CMHC (*excludes rental)

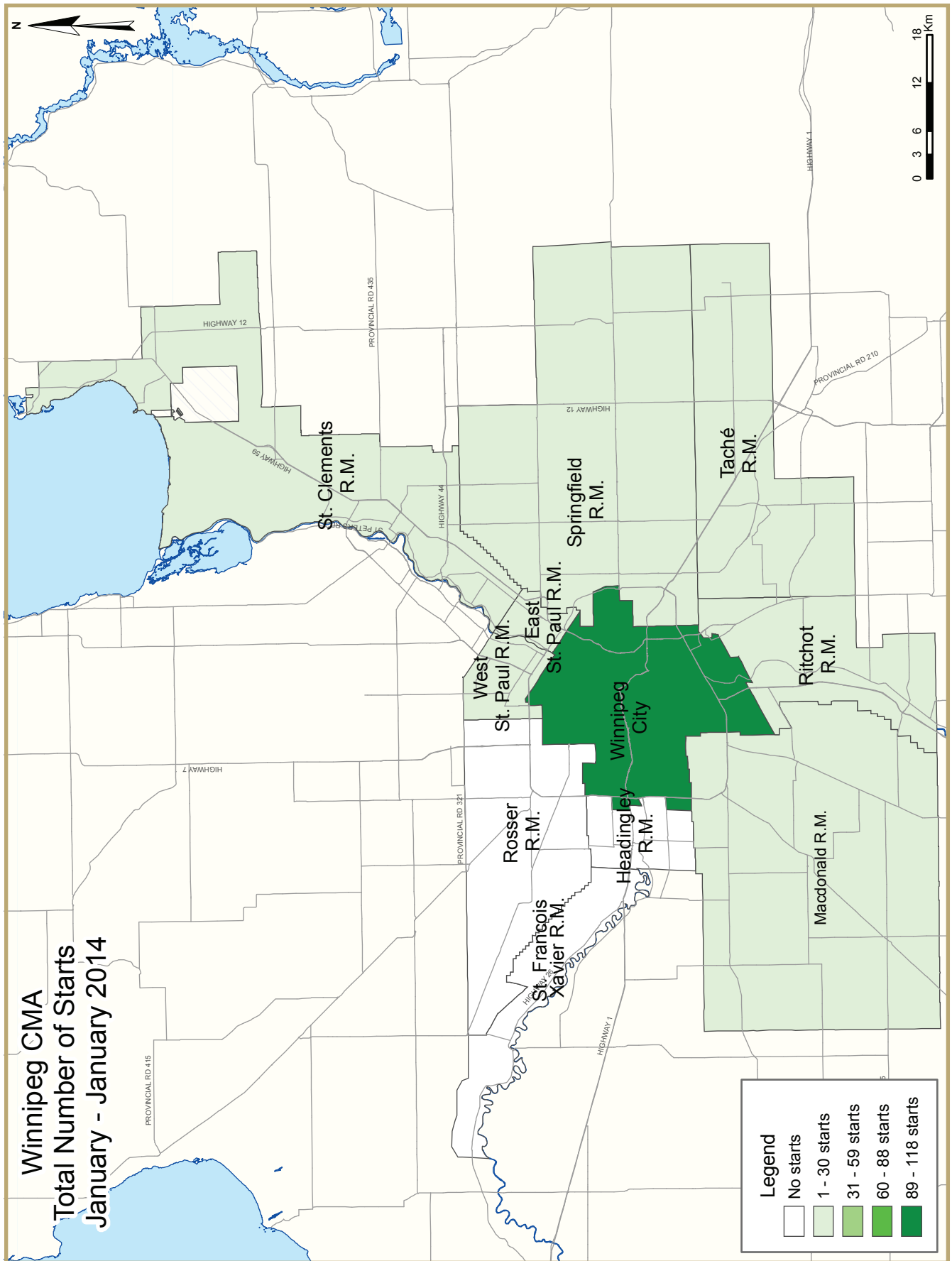












HOUSING NOW REPORT TABLES

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:

- 1.3 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
- SA Monthly figures are adjusted to remove normal seasonal variation

Table I: Housing Starts (SAAR and Trend)		
January 2014		
Winnipeg CMA¹	December 2013	January 2014
Trend ²	4,965	4,007
SAAR	3,789	2,411
	January 2013	January 2014
Actual		
January - Single-Detached	107	89
January - Multiples	82	64
January - Total	189	153
January to January - Single-Detached	107	89
January to January - Multiples	82	64
January to January - Total	189	153

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 I.1: Housing Activity Summary of Winnipeg CMA
January 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
January 2014	88	4	0	1	32	28	0	0	153
January 2013	105	4	0	2	6	0	0	72	189
% Change	-16.2	0.0	n/a	-50.0	**	n/a	n/a	-100.0	-19.0
Year-to-date 2014	88	4	0	1	32	28	0	0	153
Year-to-date 2013	105	4	0	2	6	0	0	72	189
% Change	-16.2	0.0	n/a	-50.0	**	n/a	n/a	-100.0	-19.0
UNDER CONSTRUCTION									
January 2014	1,053	58	0	6	401	1,362	15	807	3,702
January 2013	1,265	44	3	7	142	785	0	916	3,162
% Change	-16.8	31.8	-100.0	-14.3	182.4	73.5	n/a	-11.9	17.1
COMPLETIONS									
January 2014	182	8	0	2	14	98	0	43	347
January 2013	53	2	0	1	0	54	0	0	110
% Change	**	**	n/a	100.0	n/a	81.5	n/a	n/a	**
Year-to-date 2014	182	8	0	2	14	98	0	43	347
Year-to-date 2013	53	2	0	1	0	54	0	0	110
% Change	**	**	n/a	100.0	n/a	81.5	n/a	n/a	**
COMPLETED & NOT ABSORBED									
January 2014	294	11	0	3	58	193	n/a	n/a	559
January 2013	206	2	0	5	38	104	n/a	n/a	355
% Change	42.7	**	n/a	-40.0	52.6	85.6	n/a	n/a	57.5
ABSORBED									
January 2014	179	7	0	0	13	29	n/a	n/a	228
January 2013	52	2	0	1	0	51	n/a	n/a	106
% Change	**	**	n/a	-100.0	n/a	-43.1	n/a	n/a	115.1
Year-to-date 2014	179	7	0	0	13	29	n/a	n/a	228
Year-to-date 2013	52	2	0	1	0	51	n/a	n/a	106
% Change	**	**	n/a	-100.0	n/a	-43.1	n/a	n/a	115.1

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

Table 1.2: Housing Activity Summary by Submarket
January 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Winnipeg City									
January 2014	69	0	0	1	32	16	0	0	118
January 2013	89	4	0	0	6	0	0	72	171
East St. Paul R.M.									
January 2014	4	0	0	0	0	0	0	0	4
January 2013	0	0	0	0	0	0	0	0	0
Headingley R.M.									
January 2014	0	0	0	0	0	0	0	0	0
January 2013	0	0	0	0	0	0	0	0	0
MacDonald R.M.									
January 2014	5	0	0	0	0	0	0	0	5
January 2013	0	0	0	0	0	0	0	0	0
Ritchot R.M.									
January 2014	0	2	0	0	0	12	0	0	14
January 2013	0	0	0	0	0	0	0	0	0
Rosser R.M.									
January 2014	0	0	0	0	0	0	0	0	0
January 2013	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
January 2014	1	0	0	0	0	0	0	0	1
January 2013	2	0	0	0	0	0	0	0	2
St. Francois Xavier R.M.									
January 2014	0	0	0	0	0	0	0	0	0
January 2013	0	0	0	0	0	0	0	0	0
Springfield R.M.									
January 2014	5	2	0	0	0	0	0	0	7
January 2013	7	0	0	2	0	0	0	0	9
Tache R.M.									
January 2014	3	0	0	0	0	0	0	0	3
January 2013	4	0	0	0	0	0	0	0	4
West St. Paul R.M.									
January 2014	1	0	0	0	0	0	0	0	1
January 2013	3	0	0	0	0	0	0	0	3
Winnipeg CMA									
January 2014	88	4	0	1	32	28	0	0	153
January 2013	105	4	0	2	6	0	0	72	189

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

Table 1.2: Housing Activity Summary by Submarket
January 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
Winnipeg City									
January 2014	769	48	0	3	353	1,257	9	807	3,246
January 2013	978	38	3	0	142	733	0	916	2,810
East St. Paul R.M.									
January 2014	47	0	0	0	0	0	0	0	47
January 2013	14	0	0	2	0	0	0	0	16
Headingley R.M.									
January 2014	31	0	0	0	0	0	0	0	31
January 2013	38	0	0	0	0	0	0	0	38
MacDonald R.M.									
January 2014	29	0	0	0	7	0	0	0	36
January 2013	26	0	0	0	0	0	0	0	26
Ritchot R.M.									
January 2014	12	4	0	3	41	84	6	0	150
January 2013	35	4	0	0	0	28	0	0	67
Rosser R.M.									
January 2014	0	0	0	0	0	0	0	0	0
January 2013	2	0	0	0	0	0	0	0	2
St. Clements R.M.									
January 2014	39	0	0	0	0	0	0	0	39
January 2013	39	0	0	0	0	0	0	0	39
St. Francois Xavier R.M.									
January 2014	7	0	0	0	0	0	0	0	7
January 2013	8	0	0	0	0	0	0	0	8
Springfield R.M.									
January 2014	56	6	0	0	0	0	0	0	62
January 2013	61	2	0	5	0	0	0	0	68
Tache R.M.									
January 2014	40	0	0	0	0	21	0	0	61
January 2013	34	0	0	0	0	24	0	0	58
West St. Paul R.M.									
January 2014	23	0	0	0	0	0	0	0	23
January 2013	30	0	0	0	0	0	0	0	30
Winnipeg CMA									
January 2014	1,053	58	0	6	401	1,362	15	807	3,702
January 2013	1,265	44	3	7	142	785	0	916	3,162

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

Table 1.2: Housing Activity Summary by Submarket
January 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Winnipeg City									
January 2014	144	4	0	2	14	86	0	43	293
January 2013	39	2	0	0	0	54	0	0	95
East St. Paul R.M.									
January 2014	7	0	0	0	0	0	0	0	7
January 2013	0	0	0	0	0	0	0	0	0
Headingley R.M.									
January 2014	5	0	0	0	0	0	0	0	5
January 2013	0	0	0	0	0	0	0	0	0
Macdonald R.M.									
January 2014	3	0	0	0	0	0	0	0	3
January 2013	0	0	0	0	0	0	0	0	0
Ritchot R.M.									
January 2014	3	4	0	0	0	12	0	0	19
January 2013	0	0	0	0	0	0	0	0	0
Rosser R.M.									
January 2014	2	0	0	0	0	0	0	0	2
January 2013	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
January 2014	0	0	0	0	0	0	0	0	0
January 2013	2	0	0	0	0	0	0	0	2
St. Francois Xavier R.M.									
January 2014	1	0	0	0	0	0	0	0	1
January 2013	0	0	0	0	0	0	0	0	0
Springfield R.M.									
January 2014	13	0	0	0	0	0	0	0	13
January 2013	6	0	0	1	0	0	0	0	7
Tache R.M.									
January 2014	2	0	0	0	0	0	0	0	2
January 2013	6	0	0	0	0	0	0	0	6
West St. Paul R.M.									
January 2014	2	0	0	0	0	0	0	0	2
January 2013	0	0	0	0	0	0	0	0	0
Winnipeg CMA									
January 2014	182	8	0	2	14	98	0	43	347
January 2013	53	2	0	1	0	54	0	0	110

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

Table 1.2: Housing Activity Summary by Submarket
January 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
Winnipeg City									
January 2014	230	6	0	2	58	166	n/a	n/a	462
January 2013	161	2	0	0	32	79	n/a	n/a	274
East St. Paul R.M.									
January 2014	9	0	0	0	0	0	n/a	n/a	9
January 2013	0	0	0	1	0	0	n/a	n/a	1
Headingley R.M.									
January 2014	2	0	0	0	0	0	n/a	n/a	2
January 2013	1	0	0	0	0	0	n/a	n/a	1
MacDonald R.M.									
January 2014	13	0	0	0	0	0	n/a	n/a	13
January 2013	11	0	0	0	0	0	n/a	n/a	11
Ritchot R.M.									
January 2014	7	2	0	1	0	13	n/a	n/a	23
January 2013	5	0	0	0	6	3	n/a	n/a	14
Rosser R.M.									
January 2014	0	0	0	0	0	0	n/a	n/a	0
January 2013	0	0	0	0	0	0	n/a	n/a	0
St. Clements R.M.									
January 2014	3	0	0	0	0	1	n/a	n/a	4
January 2013	1	0	0	0	0	20	n/a	n/a	21
St. Francois Xavier R.M.									
January 2014	4	0	0	0	0	0	n/a	n/a	4
January 2013	1	0	0	0	0	0	n/a	n/a	1
Springfield R.M.									
January 2014	21	3	0	0	0	0	n/a	n/a	24
January 2013	25	0	0	4	0	0	n/a	n/a	29
Tache R.M.									
January 2014	2	0	0	0	0	13	n/a	n/a	15
January 2013	0	0	0	0	0	2	n/a	n/a	2
West St. Paul R.M.									
January 2014	3	0	0	0	0	0	n/a	n/a	3
January 2013	1	0	0	0	0	0	n/a	n/a	1
Winnipeg CMA									
January 2014	294	11	0	3	58	193	n/a	n/a	559
January 2013	206	2	0	5	38	104	n/a	n/a	355

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

Table 1.2: Housing Activity Summary by Submarket
January 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
Winnipeg City									
January 2014	140	3	0	0	13	28	n/a	n/a	184
January 2013	33	2	0	0	0	35	n/a	n/a	70
East St. Paul R.M.									
January 2014	5	0	0	0	0	0	n/a	n/a	5
January 2013	0	0	0	0	0	0	n/a	n/a	0
Headingley R.M.									
January 2014	4	0	0	0	0	0	n/a	n/a	4
January 2013	0	0	0	0	0	0	n/a	n/a	0
MacDonald R.M.									
January 2014	4	0	0	0	0	0	n/a	n/a	4
January 2013	0	0	0	0	0	0	n/a	n/a	0
Ritchot R.M.									
January 2014	4	4	0	0	0	1	n/a	n/a	9
January 2013	0	0	0	0	0	0	n/a	n/a	0
Rosser R.M.									
January 2014	2	0	0	0	0	0	n/a	n/a	2
January 2013	0	0	0	0	0	0	n/a	n/a	0
St. Clements R.M.									
January 2014	0	0	0	0	0	0	n/a	n/a	0
January 2013	2	0	0	0	0	0	n/a	n/a	2
St. Francois Xavier R.M.									
January 2014	1	0	0	0	0	0	n/a	n/a	1
January 2013	0	0	0	0	0	0	n/a	n/a	0
Springfield R.M.									
January 2014	16	0	0	0	0	0	n/a	n/a	16
January 2013	10	0	0	1	0	0	n/a	n/a	11
Tache R.M.									
January 2014	2	0	0	0	0	0	n/a	n/a	2
January 2013	7	0	0	0	0	16	n/a	n/a	23
West St. Paul R.M.									
January 2014	1	0	0	0	0	0	n/a	n/a	1
January 2013	0	0	0	0	0	0	n/a	n/a	0
Winnipeg CMA									
January 2014	179	7	0	0	13	29	n/a	n/a	228
January 2013	52	2	0	1	0	51	n/a	n/a	106

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, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	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
January 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2014	Jan 2013	Jan 2014	Jan 2013	Jan 2014	Jan 2013	Jan 2014	Jan 2013	Jan 2014	Jan 2013	% Change
Winnipeg City	70	89	2	4	30	6	16	72	118	171	-31.0
East St. Paul R.M.	4	0	0	0	0	0	0	0	4	0	n/a
Headingley R.M.	0	0	0	0	0	0	0	0	0	0	n/a
MacDonald R.M.	5	0	0	0	0	0	0	0	5	0	n/a
Ritchoy R.M.	0	0	2	0	0	0	12	0	14	0	n/a
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	1	2	0	0	0	0	0	0	1	2	-50.0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	5	9	2	0	0	0	0	0	7	9	-22.2
Tache R.M.	3	4	0	0	0	0	0	0	3	4	-25.0
West St. Paul R.M.	1	3	0	0	0	0	0	0	1	3	-66.7
Winnipeg CMA	89	107	6	4	30	6	28	72	153	189	-19.0

Table 2.1: Starts by Submarket and by Dwelling Type
January - January 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Winnipeg City	70	89	2	4	30	6	16	72	118	171	-31.0
East St. Paul R.M.	4	0	0	0	0	0	0	0	4	0	n/a
Headingley R.M.	0	0	0	0	0	0	0	0	0	0	n/a
MacDonald R.M.	5	0	0	0	0	0	0	0	5	0	n/a
Ritchoy R.M.	0	0	2	0	0	0	12	0	14	0	n/a
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	1	2	0	0	0	0	0	0	1	2	-50.0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	5	9	2	0	0	0	0	0	7	9	-22.2
Tache R.M.	3	4	0	0	0	0	0	0	3	4	-25.0
West St. Paul R.M.	1	3	0	0	0	0	0	0	1	3	-66.7
Winnipeg CMA	89	107	6	4	30	6	28	72	153	189	-19.0

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
January 2014**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2014	Jan 2013	Jan 2014	Jan 2013	Jan 2014	Jan 2013	Jan 2014	Jan 2013
Winnipeg City	30	6	0	0	16	0	0	72
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	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	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	30	6	0	0	28	0	0	72

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - January 2014**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Winnipeg City	30	6	0	0	16	0	0	72
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	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	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	30	6	0	0	28	0	0	72

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
January 2014

Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2014	Jan 2013	Jan 2014	Jan 2013	Jan 2014	Jan 2013	Jan 2014	Jan 2013
Winnipeg City	69	93	49	6	0	72	118	171
East St. Paul R.M.	4	0	0	0	0	0	4	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	5	0	0	0	0	0	5	0
Ritchot R.M.	2	0	12	0	0	0	14	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	1	2	0	0	0	0	1	2
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	7	7	0	2	0	0	7	9
Tache R.M.	3	4	0	0	0	0	3	4
West St. Paul R.M.	1	3	0	0	0	0	1	3
Winnipeg CMA	92	109	61	8	0	72	153	189

Table 2.5: Starts by Submarket and by Intended Market
January - January 2014

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Winnipeg City	69	93	49	6	0	72	118	171
East St. Paul R.M.	4	0	0	0	0	0	4	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	5	0	0	0	0	0	5	0
Ritchot R.M.	2	0	12	0	0	0	14	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	1	2	0	0	0	0	1	2
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	7	7	0	2	0	0	7	9
Tache R.M.	3	4	0	0	0	0	3	4
West St. Paul R.M.	1	3	0	0	0	0	1	3
Winnipeg CMA	92	109	61	8	0	72	153	189

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
January 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2014	Jan 2013	Jan 2014	Jan 2013	Jan 2014	Jan 2013	Jan 2014	Jan 2013	Jan 2014	Jan 2013	% Change
Winnipeg City	146	39	4	2	14	0	129	54	293	95	**
East St. Paul R.M.	7	0	0	0	0	0	0	0	7	0	n/a
Headingley R.M.	5	0	0	0	0	0	0	0	5	0	n/a
MacDonald R.M.	3	0	0	0	0	0	0	0	3	0	n/a
Ritchoy R.M.	3	0	4	0	0	0	12	0	19	0	n/a
Rosser R.M.	2	0	0	0	0	0	0	0	2	0	n/a
St. Clements R.M.	0	2	0	0	0	0	0	0	0	2	-100.0
St. Francois Xavier R.M.	1	0	0	0	0	0	0	0	1	0	n/a
Springfield R.M.	13	7	0	0	0	0	0	0	13	7	85.7
Tache R.M.	2	6	0	0	0	0	0	0	2	6	-66.7
West St. Paul R.M.	2	0	0	0	0	0	0	0	2	0	n/a
Winnipeg CMA	184	54	8	2	14	0	141	54	347	110	**

Table 3.1: Completions by Submarket and by Dwelling Type
January - January 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Winnipeg City	146	39	4	2	14	0	129	54	293	95	**
East St. Paul R.M.	7	0	0	0	0	0	0	0	7	0	n/a
Headingley R.M.	5	0	0	0	0	0	0	0	5	0	n/a
MacDonald R.M.	3	0	0	0	0	0	0	0	3	0	n/a
Ritchoy R.M.	3	0	4	0	0	0	12	0	19	0	n/a
Rosser R.M.	2	0	0	0	0	0	0	0	2	0	n/a
St. Clements R.M.	0	2	0	0	0	0	0	0	0	2	-100.0
St. Francois Xavier R.M.	1	0	0	0	0	0	0	0	1	0	n/a
Springfield R.M.	13	7	0	0	0	0	0	0	13	7	85.7
Tache R.M.	2	6	0	0	0	0	0	0	2	6	-66.7
West St. Paul R.M.	2	0	0	0	0	0	0	0	2	0	n/a
Winnipeg CMA	184	54	8	2	14	0	141	54	347	110	**

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
January 2014**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2014	Jan 2013	Jan 2014	Jan 2013	Jan 2014	Jan 2013	Jan 2014	Jan 2013
Winnipeg City	14	0	0	0	86	54	43	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	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	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	14	0	0	0	98	54	43	0

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - January 2014**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Winnipeg City	14	0	0	0	86	54	43	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	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	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	14	0	0	0	98	54	43	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
January 2014

Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2014	Jan 2013	Jan 2014	Jan 2013	Jan 2014	Jan 2013	Jan 2014	Jan 2013
Winnipeg City	148	41	102	54	43	0	293	95
East St. Paul R.M.	7	0	0	0	0	0	7	0
Headingley R.M.	5	0	0	0	0	0	5	0
MacDonald R.M.	3	0	0	0	0	0	3	0
Ritchot R.M.	7	0	12	0	0	0	19	0
Rosser R.M.	2	0	0	0	0	0	2	0
St. Clements R.M.	0	2	0	0	0	0	0	2
St. Francois Xavier R.M.	1	0	0	0	0	0	1	0
Springfield R.M.	13	6	0	1	0	0	13	7
Tache R.M.	2	6	0	0	0	0	2	6
West St. Paul R.M.	2	0	0	0	0	0	2	0
Winnipeg CMA	190	55	114	55	43	0	347	110

Table 3.5: Completions by Submarket and by Intended Market
January - January 2014

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Winnipeg City	148	41	102	54	43	0	293	95
East St. Paul R.M.	7	0	0	0	0	0	7	0
Headingley R.M.	5	0	0	0	0	0	5	0
MacDonald R.M.	3	0	0	0	0	0	3	0
Ritchot R.M.	7	0	12	0	0	0	19	0
Rosser R.M.	2	0	0	0	0	0	2	0
St. Clements R.M.	0	2	0	0	0	0	0	2
St. Francois Xavier R.M.	1	0	0	0	0	0	1	0
Springfield R.M.	13	6	0	1	0	0	13	7
Tache R.M.	2	6	0	0	0	0	2	6
West St. Paul R.M.	2	0	0	0	0	0	2	0
Winnipeg CMA	190	55	114	55	43	0	347	110

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
January 2014

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													
January 2014	11	7.9	15	10.7	32	22.9	24	17.1	58	41.4	140	419,950	443,392
January 2013	3	9.4	7	21.9	9	28.1	8	25.0	5	15.6	32	378,598	387,647
Year-to-date 2014	11	7.9	15	10.7	32	22.9	24	17.1	58	41.4	140	419,950	443,392
Year-to-date 2013	3	9.4	7	21.9	9	28.1	8	25.0	5	15.6	32	378,598	387,647
East St. Paul R.M.													
January 2014	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
January 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Headingley R.M.													
January 2014	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
January 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
MacDonald R.M.													
January 2014	1	25.0	0	0.0	0	0.0	0	0.0	3	75.0	4	--	--
January 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	1	25.0	0	0.0	0	0.0	0	0.0	3	75.0	4	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Ritchot R.M.													
January 2014	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	--	--
January 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Rosser R.M.													
January 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	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	--	--
St. Clements R.M.													
January 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	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	--	--
St. Francois Xavier R.M.													
January 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	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	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
January 2014

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.													
January 2014	0	0.0	1	12.5	3	37.5	3	37.5	1	12.5	8	--	--
January 2013	1	16.7	3	50.0	0	0.0	0	0.0	2	33.3	6	--	--
Year-to-date 2014	0	0.0	1	12.5	3	37.5	3	37.5	1	12.5	8	--	--
Year-to-date 2013	1	16.7	3	50.0	0	0.0	0	0.0	2	33.3	6	--	--
Tache R.M.													
January 2014	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
January 2013	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Year-to-date 2013	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
West St. Paul R.M.													
January 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
January 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Winnipeg CMA													
January 2014	12	7.2	16	9.6	37	22.3	28	16.9	73	44.0	166	420,800	447,555
January 2013	4	10.3	10	25.6	10	25.6	8	20.5	7	17.9	39	373,354	386,415
Year-to-date 2014	12	7.2	16	9.6	37	22.3	28	16.9	73	44.0	166	420,800	447,555
Year-to-date 2013	4	10.3	10	25.6	10	25.6	8	20.5	7	17.9	39	373,354	386,415

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units
January 2014**

Submarket	Jan 2014	Jan 2013	% Change	YTD 2014	YTD 2013	% Change
Winnipeg City	443,392	387,647	14.4	443,392	387,647	14.4
East St. Paul R.M.	--	--	n/a	--	--	n/a
Headingley R.M.	--	--	n/a	--	--	n/a
MacDonald R.M.	--	--	n/a	--	--	n/a
Ritchot R.M.	--	--	n/a	--	--	n/a
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	--	--	n/a	--	--	n/a
St. Francois Xavier R.M.	--	--	n/a	--	--	n/a
Springfield R.M.	--	--	n/a	--	--	n/a
Tache R.M.	--	--	n/a	--	--	n/a
West St. Paul R.M.	--	--	n/a	--	--	n/a
Winnipeg CMA	447,555	386,415	15.8	447,555	386,415	15.8

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Winnipeg
January 2014

		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 (\$)
2013	January	565	9.5	1,070	998	1,415	75.6	248,720	4.6	257,760
	February	631	-13.7	945	1,015	1,337	70.7	270,462	7.9	274,175
	March	783	-23.9	857	1,397	1,441	59.5	271,198	9.6	263,820
	April	1,179	-5.7	970	1,845	1,435	67.6	270,219	3.4	258,830
	May	1,462	-2.5	993	2,242	1,496	66.4	274,437	3.0	260,492
	June	1,394	-0.1	1,065	1,929	1,561	68.2	274,121	6.6	265,505
	July	1,287	11.9	1,015	1,793	1,537	66.0	262,727	5.4	264,822
	August	1,209	4.9	1,057	1,790	1,588	66.6	261,666	5.4	267,723
	September	1,052	8.1	1,009	1,907	1,591	63.4	256,380	3.1	264,140
	October	1,118	7.3	1,050	1,529	1,590	66.0	271,946	4.8	271,980
	November	810	2.1	1,052	1,108	1,623	64.8	261,831	-0.7	269,756
	December	598	6.2	1,004	632	1,571	63.9	298,337	15.8	303,085
2014	January	529	-6.4	998	1,078	1,508	66.2	262,683	5.6	272,531
	February									
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2013	1,979	-13.0		3,410			264,547	7.4	
	Q1 2014	n/a			n/a			n/a		
	YTD 2013	565	-95.5		998			248,720	-2.4	
	YTD 2014	529	-6.4		1,078			262,682	5.6	

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
January 2014

		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						
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	5.5	69.5	785
	April	590	3.00	5.14	135.1	122.2	418	5.8	69.5	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	420	6.1	69.8	804
	August	601	3.14	5.34	136.3	123.4	421	5.9	69.5	811
	September	601	3.14	5.34	136.4	123.6	420	6.0	69.3	816
	October	601	3.14	5.34	136.4	123.6	420	5.9	69.1	815
	November	601	3.14	5.34	136.4	123.7	420	5.9	69.1	811
	December	601	3.14	5.34	136.5	122.4	419	5.8	68.8	807
2014	January	595	3.14	5.24		123.1	419	5.8	68.7	804
	February									
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

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

METHODOLOGY

Starts & Completions Survey Methodology

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

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 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 of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

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

All data presented in this publication is based on Statistics Canada’s 2006 Census area definitions.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 65 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable housing solutions that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca or follow us on [Twitter](#), [YouTube](#) and [Flickr](#).

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.

Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/housingmarketinformation

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to priced, printed editions of MAC publications, call 1-800-668-2642.

©2014 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please contact: the Canadian Housing Information Centre (CHIC) at chic@cmhc.ca; 613-748-2367 or 1-800-668-2642.

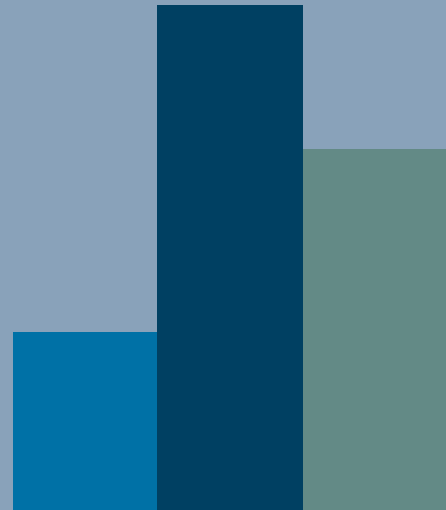
For permission, please provide CHIC with the following information:

Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

Housing market intelligence you can count on



FREE REPORTS AVAILABLE ON-LINE

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Rental Market Provincial Highlight Reports
- Rental Market Reports, Major Centres
- Rental Market Statistics
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports

Get the market intelligence you need today!

Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis** – Future-oriented information about local, regional and national housing trends.
- **Statistics and Data** – Information on current housing market activities – starts, rents, vacancy rates and much more.

Canadian Housing Observer 2013 – 11th Edition **Highlighting the State of Canada's Housing**

- A complete picture of housing trends and issues in Canada today
- Timely, comprehensive and reliable information and analysis
- Interactive local data tables for over 160 selected municipalities across Canada

Download housing data and/or your **FREE** copy today!

Go to the source: www.cmhc.ca/observer

