HOUSING MARKET INFORMATION

HOUSING NOW
Prairie Region

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fourth Quarter 2014

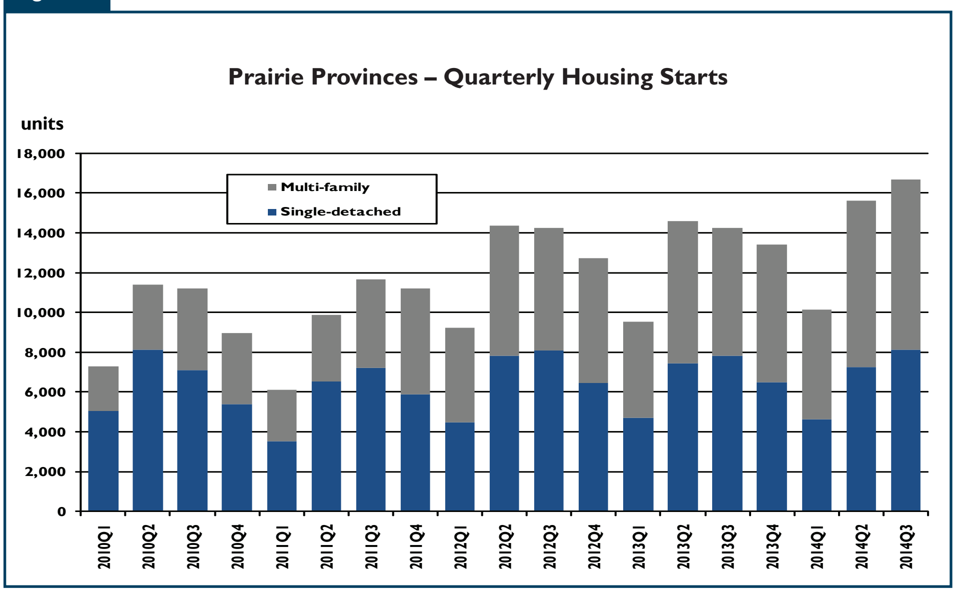
Table of Contents

New Home Market

Prairie housing starts increased in the third quarter of 2014

Housing starts in the three Prairie Provinces totalled 16,676 units in the third quarter of 2014, up 17 per cent from 14,240 units a year earlier. Multi-family construction, which consists of semi-detached, row, and apartment units, has been rising this year and accelerated in the third quarter to 8,551 units, up 33 per cent from the third quarter of 2013. Single-detached starts also increased in the third quarter, but at a more modest rate of four per cent to 8,125 units. Through three quarters of 2014, Prairie housing starts amounted to 42,427 units, up 11 per cent from the 38,348 units started last year at this time.

Figure 1



Source: CMHC

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.

In Alberta, there were 11,692 housing starts from July through September, representing a 32 per cent increase from the third quarter of 2013. Builders continued to increase production in response to lower inventory levels. At the end of September 2014, single detached inventory and multi-family inventory were lower by 15 and six per cent, respectively, from September 2013. In response to declining inventories and rising demand, builders increased production in the third quarter of 2014. Single-detached starts amounted to 5,927 units, up 13 per cent year-over-year. Multi-family builders were also busy starting 5,765 units in the third quarter of 2014, representing a 60 per cent increase from the previous year. After nine months of production in 2014, multi-family starts have reached 16,407 units, representing a 33 per cent increase year-over-year. From a historical perspective, multi-family production so far in 2014 represents the highest production in the first nine months of any year since 1978. Year-to-date gains in single-detached starts were more muted, as production increased five per cent to 14,668 units.

In Alberta's two Census Metropolitan Areas (CMAs), housing starts increased in both Calgary and Edmonton. Total housing starts in the Calgary CMA reached 4,509 in the third quarter of 2014, up 38 per cent from a year earlier. Housing activity in Calgary is being supported by demand that is depleting inventory and a high level of condominium development. Buyers have reduced the number of completed and unabsorbed apartments in inventory to only two units in Calgary, down from 131 units a year earlier. Calgary's single-detached inventory is also trending lower and stood at 315 units, down 26 per cent from last year at this time. In Edmonton, total housing starts amounted to 3,748 units in the third quarter of 2014 compared to 3,054 units a year earlier.

In four of Alberta's five largest Census Agglomerations (CAs), housing starts increased in the third quarter of 2014 compared to a year earlier. Grande Prairie had 338 starts in the third quarter compared to 141 last year, Lethbridge had 179 compared to 177, Medicine Hat started 59 compared to 55, and Red Deer started 209 units compared to 162 last year. In contrast, housing starts in Wood Buffalo declined to 113 units in the third quarter from 388 in 2013. Last year in Wood Buffalo, there were 162 units for social housing started which were not repeated this year. New listings in Wood Buffalo's resale market have also been trending higher competing with new home sales.

In Saskatchewan, there were 2,614 housing starts in the third quarter of 2014 compared to the elevated production of 3,014 in the third quarter of 2013. With the third quarter, year-to-date, housing starts in Saskatchewan amounted to 6,399 compared to 6,420 a year earlier. Rising new home inventory and competition from the resale market is keeping total housing starts in 2014 close to the level of production in 2013. By segment, single-detached starts have amounted to 2,937 units year-to-date, down eight per cent year-over-year. Meanwhile, multi-family production after nine months has reached 3,462 units, representing a seven per cent gain from the same period in 2013.

In Saskatchewan's two CMAs, third-quarter housing starts decreased in both Regina and Saskatoon. There were 745 housing starts in Regina compared to 908 a year earlier. This brought year-to-date housing starts in Regina to 1,699 units, down 29 per cent from the same period in 2013. New home inventory in Regina remained elevated during the third quarter while rising new listings in the resale market competed with new home sales. In Saskatoon, third-quarter 2014 housing starts totalled 912 units compared to 1,273 a year earlier. This brought year-to-date housing starts in Saskatoon to 2,671, up 13 per cent compared to the corresponding nine month total of 2,367 in 2013. While new listings are also rising in Saskatoon, inventory levels have been declining year-over-year since May 2014.

In Manitoba, third-quarter housing starts totalled 2,370 units, up from last year's production at this time of 2,358 units. The modest gain in the third quarter helped narrow the gap between this year and last year's production. Through three quarters, Manitoba's housing starts totalled 4,953 units, down 12 per cent from a year earlier. Both single-detached and multi-family stars are expected to remain below the level of production of last year. A well supplied resale market coupled with an economy not generating employment gains is impacting demand. Year-to-date, single-detached starts in Manitoba were down 15 per cent while multi-family starts were lower by nine per cent.

In the Winnipeg CMA, there were 1,544 housing starts in the third quarter of 2014 compared to 1,452 in the same period of 2013. The stronger third quarter helped narrow the gap between starts this year compared to last year. Year-to-date, housing starts in Winnipeg have amounted to 3,395 units, down six per cent from 3,623 in the first nine months of 2013.

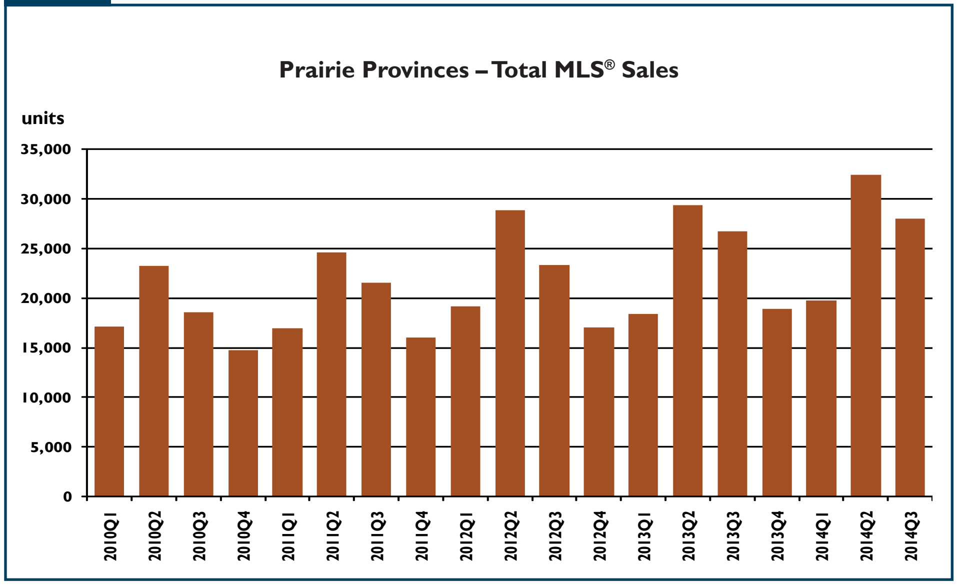
Existing Home Market

Prairie Region MLS® sales increased in the third quarter of 2014

Demand for resale homes continued to rise in the Prairie region. Prairie MLS® sales increased five per cent to 27,986 units in the third quarter of 2014. Through nine months, MLS® sales in the Prairies have reached 80,201units, up eight per cent from the same period in 2013. Employment growth and momentum created by two consecutive years of record migration continue to generate demand for existing housing in Alberta. In Alberta, third-quarter MLS® sales reached 19,828 units, up six per cent compared to the 18,671 sales that occurred in the same period of 2013. In Saskatchewan, resale transaction of 4,082 in the third quarter 2014 represented a three per cent increase from the 3,971 sales a year earlier. In Manitoba, MLS® sales increased by one per cent to 4,076 compared to 4,028.

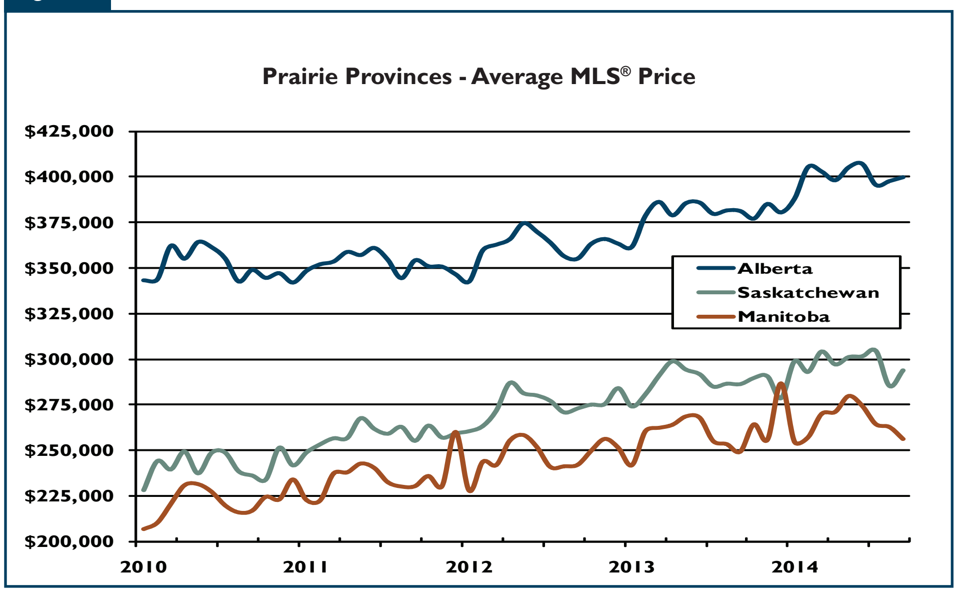
The average MLS® price continued to increase all three Prairie Provinces with Alberta experiencing the highest gains, propelled by sellers' market conditions in Calgary. In Alberta, the average resale price in the third quarter was $397,589, up over four per cent compared to $380,826 in the third quarter of 2013. In Saskatchewan, the average MLS® price was $294,971 compared to $286,086 last year, representing an increase of three per cent. In Manitoba, the second quarter average price was $261,192, an increase of over three per cent compared to the average of $252,685 in the third quarter of 2013.

Figure 2



Source: CREA (Raw)

Figure 3



Source: CREA (Raw)

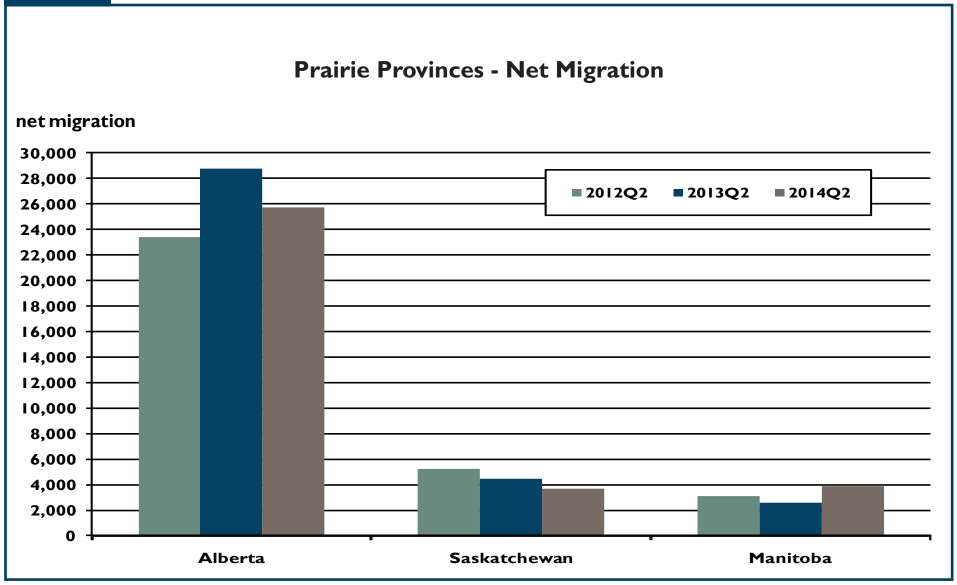
Economy at a Glance

Net migration decreased in Alberta and Saskatchewan but increased in Manitoba

In the second quarter of 2014, net migration to the Prairie Provinces totalled 33,333 people, down seven per cent from 35,813 in 2013. In Alberta, slowing inflows of temporary foreign workers is reducing migration inflows to this province. Net migration in Alberta totalled 25,757 people in the second quarter of 2014, down 11 per cent from 28,776 a year earlier. In Saskatchewan, net migration decreased 17 per cent to 3,680 from 4,426 a year earlier. Interprovinical losses and a reduction of temporary foreign workers also reduced the gains in Saskatchewan. In Manitoba, higher inflows of international migrants in the second quarter of 2014 lifted net migration to 3,896, up 49 per cent compared the 2,611 people in the second quarter of 2013.

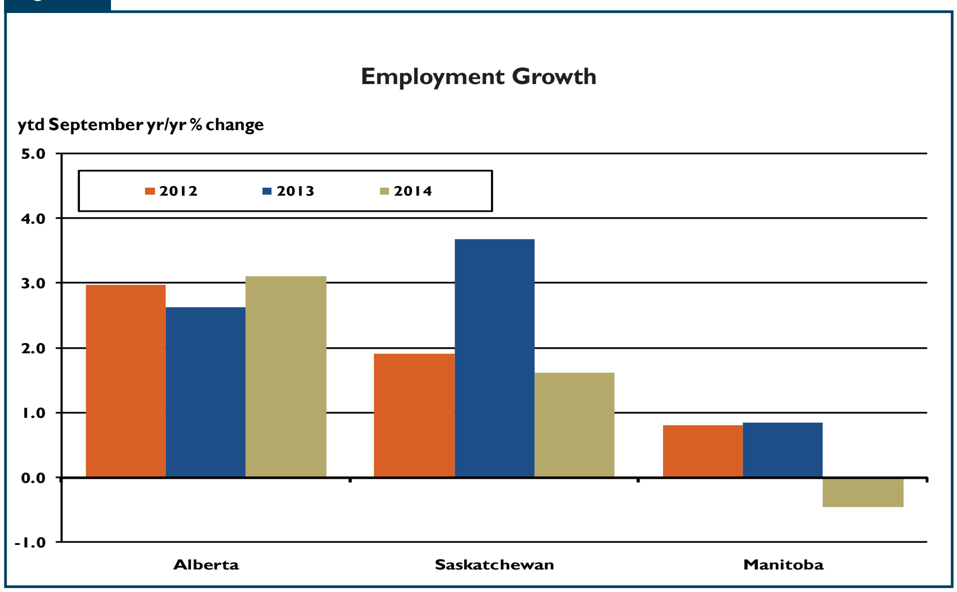
Economic growth in the Prairie Provinces is expected to continue with Alberta experiencing the strongest growth followed by Saskatchewan and then Manitoba. In Alberta, average employment to the end of September has increased by over three per cent compared to a year earlier, creating 35,700 additional full-time jobs. In Saskatchewan, average employment has increased by 1.6 per cent to the end of September, year-over-year. Full-time employment gains so far have amounted to 14,800 jobs compared to a year earlier. In Manitoba, the economy has been struggling to generate employment gains this year. Through three quarters of 2014, the average employment level in Manitoba was 0.5 per cent below that of last year. However, unemployment rates continued to remain relatively low compared to the national average, and this is the case with the other Prairie Provinces. During the third quarter of 2014, the seasonally adjusted unemployment averaged 5.4 per cent in Manitoba, 3.6 per cent in Saskatchewan, and 4.7 per cent in Alberta.

Figure 4



Source: Statistics Canada

Figure 5



Source: Statistics Canada

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of Region
2	Starts by Submarket and by Dwelling Type – Current Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current 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
6.1	Growth of 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 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 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 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 Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date

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 1a: Housing Starts (SAAR and Trend) September 2014		
Manitoba	August 2014	September 2014
Trend[1], urban centres[2]	6,208	6,553
SAAR, urban centres[2]	7,989	5,011
	September 2013	September 2014
Actual, urban centres[2]		
September - Single-Detached	264	189
September - Multiples	381	242
September - Total	645	431
January to September - Single-Detached	2,076	1,735
January to September - Multiples	2,391	2,336
January to September - Total	4,467	4,071

Table 1b: Housing Starts (SAAR and Trend) September 2014		
Saskatchewan	August 2014	September 2014
Trend[1], urban centres[2]	7,387	8,168
SAAR, urban centres[2]	8,352	9,270
	September 2013	September 2014
Actual, urban centres[2]		
September - Single-Detached	383	290
September - Multiples	794	551
September - Total	1,177	841
January to September - Single-Detached	2,612	2,155
January to September - Multiples	3,038	3,402
January to September - Total	5,650	5,557

Source: CMHC

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

[2] Urban centres with a population of 10,000 and over.

Detailed data available upon request

Table 1c: Housing Starts (SAAR and Trend) September 2014		
Alberta	August 2014	September 2014
Trend[1], urban centres[2]	38,057	38,918
SAAR, urban centres[2]	39,378	42,221
	September 2013	September 2014
Actual, urban centres[2]		
September - Single-Detached	1,474	1,513
September - Multiples	1,018	2,100
September - Total	2,492	3,613
January to September - Single-Detached	12,330	12,907
January to September - Multiples	11,830	15,541
January to September - Total	24,160	28,448

Source: CMHC

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

[2] Urban centres with a population of 10,000 and over.

Detailed data available upon request

Table 1.1: Housing Activity Summary of Prairie Region
Third Quarter 2014

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q3 2014	6,557	1,232	268	10	1,269	2,925	51	2,137	2,227	16,676
Q3 2013	6,443	1,192	156	4	1,480	2,252	57	925	1,731	14,240
% Change	1.8	3.4	71.8	150.0	-14.3	29.9	-10.5	131.0	28.7	17.1
Year-to-date 2014	16,768	3,630	663	23	3,620	9,157	178	4,030	4,351	42,427
Year-to-date 2013	16,996	3,282	443	22	3,474	6,252	229	3,579	4,071	38,348
% Change	-1.3	10.6	49.7	4.5	4.2	46.5	-22.3	12.6	6.9	10.6
UNDER CONSTRUCTION										
Q3 2014	13,884	3,392	701	20	4,791	15,757	225	7,672	4,111	50,557
Q3 2013	13,535	3,007	435	25	3,905	13,510	351	5,996	3,546	44,310
% Change	2.6	12.8	61.1	-20.0	22.7	16.6	-35.9	28.0	15.9	14.1
COMPLETIONS										
Q3 2014	5,784	1,036	164	11	1,148	1,388	137	1,518	1,314	12,500
Q3 2013	6,073	1,148	138	10	911	1,492	89	1,031	1,352	12,244
% Change	-4.8	-9.8	18.8	10.0	26.0	-7.0	53.9	47.2	-2.8	2.1
Year-to-date 2014	15,836	3,048	414	23	3,117	5,421	300	4,273	4,248	36,680
Year-to-date 2013	16,207	2,968	350	49	3,015	4,632	335	2,897	4,425	34,912
% Change	-2.3	2.7	18.3	-53.1	3.4	17.0	-10.4	47.5	-4.0	5.1
COMPLETED & NOT ABSORBED										
Q3 2014	1,634	376	46	8	292	793	n/a	n/a	n/a	3,149
Q3 2013	1,858	355	29	6	263	855	n/a	n/a	n/a	3,366
% Change	-12.1	5.9	58.6	33.3	11.0	-7.3	n/a	n/a	n/a	-6.4
ABSORBED										
Q3 2014	5,133	977	146	7	963	1,205	n/a	n/a	n/a	8,431
Q3 2013	5,201	1,030	107	22	840	1,613	n/a	n/a	n/a	8,813
% Change	-1.3	-5.1	36.4	-68.2	14.6	-25.3	n/a	n/a	n/a	-4.3
Year-to-date 2014	14,090	2,898	361	19	2,843	4,844	n/a	n/a	n/a	25,055
Year-to-date 2013	13,838	2,711	311	53	2,803	4,245	n/a	n/a	n/a	23,961
% Change	1.8	6.9	16.1	-64.2	1.4	14.1	n/a	n/a	n/a	4.6

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

Table 1.1a: Housing Activity Summary of Manitoba Third Quarter 2014										
	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q3 2014	705	50	14	4	98	667	23	325	484	2,370
Q3 2013	739	94	0	4	218	699	6	75	523	2,358
% Change	-4.6	-46.8	n/a	0.0	-55.0	-4.6	**	**	-7.5	0.5
Year-to-date 2014	1,729	144	17	6	330	1,197	47	601	882	4,953
Year-to-date 2013	2,069	202	0	7	360	995	29	805	1,169	5,636
% Change	-16.4	-28.7	n/a	-14.3	-8.3	20.3	62.1	-25.3	-24.6	-12.1
UNDER CONSTRUCTION										
Q3 2014	1,465	128	17	5	525	2,007	50	1,161	915	6,273
Q3 2013	1,331	148	0	5	417	1,441	38	1,433	1,034	5,847
% Change	10.1	-13.5	n/a	0.0	25.9	39.3	31.6	-19.0	-11.5	7.3
COMPLETIONS										
Q3 2014	578	30	0	1	147	157	54	343	250	1,560
Q3 2013	952	42	10	7	83	193	6	241	435	1,969
% Change	-39.3	-28.6	-100.0	-85.7	77.1	-18.7	**	42.3	-42.5	-20.8
Year-to-date 2014	1,643	132	0	8	319	626	70	542	939	4,279
Year-to-date 2013	2,161	146	14	11	181	390	14	435	1,373	4,759
% Change	-24.0	-9.6	-100.0	-27.3	76.2	60.5	**	24.6	-31.6	-10.1
COMPLETED & NOT ABSORBED										
Q3 2014	205	16	0	3	56	194	n/a	n/a	n/a	474
Q3 2013	302	11	0	0	33	122	n/a	n/a	n/a	468
% Change	-32.1	45.5	n/a	n/a	69.7	59.0	n/a	n/a	n/a	1.3
ABSORBED										
Q3 2014	552	13	0	2	122	176	n/a	n/a	n/a	865
Q3 2013	797	8	5	8	85	155	n/a	n/a	n/a	1,058
% Change	-30.7	62.5	-100.0	-75.0	43.5	13.5	n/a	n/a	n/a	-18.2
Year-to-date 2014	1,488	48	0	7	301	482	n/a	n/a	n/a	2,326
Year-to-date 2013	1,784	35	5	15	142	314	n/a	n/a	n/a	2,295
% Change	-16.6	37.1	-100.0	-53.3	112.0	53.5	n/a	n/a	n/a	1.4

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

Table 1.1b: Housing Activity Summary of Saskatchewan Third Quarter 2014										
	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q3 2014	809	94	30	2	180	402	7	728	362	2,614
Q3 2013	1,110	136	0	0	469	447	24	517	311	3,014
% Change	-27.1	-30.9	n/a	n/a	-61.6	-10.1	-70.8	40.8	16.4	-13.3
Year-to-date 2014	2,146	270	97	4	521	1,204	65	1,250	842	6,399
Year-to-date 2013	2,611	262	27	1	798	926	30	995	770	6,420
% Change	-17.8	3.1	**	**	-34.7	30.0	116.7	25.6	9.4	-0.3
UNDER CONSTRUCTION										
Q3 2014	2,190	254	75	3	757	2,167	105	1,671	828	8,050
Q3 2013	2,584	288	46	4	886	2,225	132	1,089	746	8,000
% Change	-15.2	-11.8	63.0	-25.0	-14.6	-2.6	-20.5	53.4	11.0	0.6
COMPLETIONS										
Q3 2014	772	88	30	3	221	552	41	123	349	2,179
Q3 2013	853	98	26	3	157	306	76	562	336	2,417
% Change	-9.5	-10.2	15.4	0.0	40.8	80.4	-46.1	-78.1	3.9	-9.8
Year-to-date 2014	2,371	264	61	5	654	1,286	123	661	1,064	6,489
Year-to-date 2013	2,468	254	61	32	431	1,012	230	616	929	6,033
% Change	-3.9	3.9	0.0	-84.4	51.7	27.1	-46.5	7.3	14.5	7.6
COMPLETED & NOT ABSORBED										
Q3 2014	345	93	22	4	131	316	n/a	n/a	n/a	911
Q3 2013	286	39	11	6	41	228	n/a	n/a	n/a	611
% Change	20.6	138.5	100.0	-33.3	**	38.6	n/a	n/a	n/a	49.1
ABSORBED										
Q3 2014	597	45	31	1	124	320	n/a	n/a	n/a	1,118
Q3 2013	724	87	15	14	103	192	n/a	n/a	n/a	1,135
% Change	-17.5	-48.3	106.7	-92.9	20.4	66.7	n/a	n/a	n/a	-1.5
Year-to-date 2014	1,964	188	49	8	424	821	n/a	n/a	n/a	3,454
Year-to-date 2013	2,012	219	54	34	283	590	n/a	n/a	n/a	3,192
% Change	-2.4	-14.2	-9.3	-76.5	49.8	39.2	n/a	n/a	n/a	8.2

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

Table 1.1c: Housing Activity Summary of Alberta Third Quarter 2014										
	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q3 2014	5,043	1,088	224	4	991	1,856	21	1,084	1,381	11,692
Q3 2013	4,594	962	156	0	793	1,106	27	333	897	8,868
% Change	9.8	13.1	43.6	n/a	25.0	67.8	-22.2	**	54.0	31.8
Year-to-date 2014	12,893	3,216	549	13	2,769	6,756	66	2,179	2,627	31,075
Year-to-date 2013	12,316	2,818	416	14	2,316	4,331	170	1,779	2,132	26,292
% Change	4.7	14.1	32.0	-7.1	19.6	56.0	-61.2	22.5	23.2	18.2
UNDER CONSTRUCTION										
Q3 2014	10,229	3,010	609	12	3,509	11,583	70	4,840	2,368	36,234
Q3 2013	9,620	2,571	389	16	2,602	9,844	181	3,474	1,766	30,463
% Change	6.3	17.1	56.6	-25.0	34.9	17.7	-61.3	39.3	34.1	18.9
COMPLETIONS										
Q3 2014	4,434	918	134	7	780	679	42	1,052	715	8,761
Q3 2013	4,268	1,008	102	0	671	993	7	228	581	7,858
% Change	3.9	-8.9	31.4	n/a	16.2	-31.6	**	**	23.1	11.5
Year-to-date 2014	11,822	2,652	353	10	2,144	3,509	107	3,070	2,245	25,912
Year-to-date 2013	11,578	2,568	275	6	2,403	3,230	91	1,846	2,123	24,120
% Change	2.1	3.3	28.4	66.7	-10.8	8.6	17.6	66.3	5.7	7.4
COMPLETED & NOT ABSORBED										
Q3 2014	1,084	267	24	1	105	283	n/a	n/a	n/a	1,764
Q3 2013	1,270	305	18	0	189	505	n/a	n/a	n/a	2,287
% Change	-14.6	-12.5	33.3	n/a	-44.4	-44.0	n/a	n/a	n/a	-22.9
ABSORBED										
Q3 2014	3 984	919	115	4	717	709	n/a	n/a	n/a	6,448
Q3 2013	3 680	935	87	0	652	1 266	n/a	n/a	n/a	6,620
% Change	8.3	-1.7	32.2	n/a	10.0	-44.0	n/a	n/a	n/a	-2.6
Year-to-date 2014	10,638	2,662	312	4	2,118	3,541	n/a	n/a	n/a	19,275
Year-to-date 2013	10,042	2,457	252	4	2,378	3,341	n/a	n/a	n/a	18,474
% Change	5.9	8.3	23.8	0.0	-10.9	6.0	n/a	n/a	n/a	4.3

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

Table 1.3: History of Housing Starts of Prairie Region
2004 - 2013

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2013	22,429	4,258	606	33	4,787	8,862	304	4,866	5,621	51,766
% Change	4.7	4.5	27.0	-62.5	21.8	3.9	-13.4	7.2	-21.4	2.3
2012	21,429	4,074	477	88	3,931	8,530	351	4,541	7,151	50,606
% Change	12.7	45.7	49.5	27.5	25.3	70.9	-11.8	66.9	33.0	30.4
2011	19,010	2,796	319	69	3,138	4,991	398	2,720	5,377	38,818
% Change	-8.4	10.5	20.8	53.3	11.2	32.2	130.1	18.9	-13.7	-0.2
2010	20,754	2,530	264	45	2,822	3,775	173	2,288	6,232	38,883
% Change	28.7	21.3	-23.0	2.3	67.0	116.1	-13.1	85.7	28.0	37.2
2009	16,128	2,086	343	44	1,690	1,747	199	1,232	4,869	28,338
% Change	-3.7	11.1	49.8	29.4	-34.2	-83.5	-13.5	-20.5	-36.7	-31.8
2008	16,749	1,878	229	34	2,567	10,582	230	1,550	7,686	41,529
% Change	-35.1	-35.8	16.2	-75.2	-44.9	-5.3	6.0	-22.0	-40.8	-30.9
2007	25,793	2,924	197	137	4,658	11,175	217	1,987	12,988	60,081
% Change	-10.0	10.1	69.8	30.5	31.1	12.1	-21.7	24.4	21.0	4.1
2006	28,659	2,656	116	105	3,553	9,970	277	1,597	10,734	57,705
% Change	17.9	26.8	-50.2	-1.9	-2.0	31.5	17.9	7.0	15.0	17.7
2005	24,314	2,095	233	107	3,625	7,581	235	1,492	9,333	49,015
% Change	7.3	12.0	64.1	-34.0	7.6	3.8	-46.1	-35.7	49.5	10.2
2004	22,650	1,870	142	162	3,370	7,300	436	2,320	6,241	44,491

Source: CMHC (Starts and Completions Survey)

Table 1.3a: History of Housing Starts of Manitoba 2004 - 2013										
	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2013	2,729	254	0	14	596	1,370	35	896	1,571	7,465
% Change	10.0	86.8	-100.0	-30.0	70.3	55.0	**	-9.1	-32.7	3.1
2012	2,482	136	12	20	350	884	4	986	2,334	7,242
% Change	4.9	30.8	50.0	-41.2	22.4	151.9	-98.1	22.8	21.4	19.1
2011	2,367	104	8	34	286	351	207	803	1,923	6,083
% Change	3.6	33.3	166.7	6.3	37.5	-1.7	**	-17.6	0.1	3.3
2010	2,284	78	3	32	208	357	29	975	1,922	5,888
% Change	24.4	18.2	n/a	28.0	10.6	**	-53.2	73.8	38.8	41.1
2009	1,836	66	0	25	188	51	62	561	1,385	4,174
% Change	-21.8	3.1	-100.0	66.7	-12.6	-92.2	129.6	27.8	-20.5	-24.6
2008	2,349	64	8	15	215	654	27	439	1,742	5,537
% Change	7.6	128.6	166.7	-59.5	39.6	7.6	17.4	-44.8	-8.6	-3.5
2007	2,183	28	3	37	154	608	23	796	1,906	5,738
% Change	11.2	-30.0	n/a	**	-3.8	82.0	-17.9	23.8	2.9	14.1
2006	1,964	40	0	6	160	334	28	643	1,853	5,028
% Change	1.2	150.0	n/a	-40.0	3.2	45.2	-30.0	31.8	0.1	6.3
2005	1,940	16	0	10	155	230	40	488	1,852	4,731
% Change	-7.1	166.7	n/a	-63.0	70.3	79.7	-7.0	-8.6	21.7	6.6
2004	2,089	6	0	27	91	128	43	534	1,522	4,440

Source: CMHC (Starts and Completions Survey)

Table 1.3b: History of Housing Starts of Saskatchewan 2004 - 2013										
	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2013	3,410	346	35	1	952	1,237	69	1,208	1,032	8,290
% Change	-9.5	-18.0	-67.3	-98.2	78.3	-37.7	-76.1	54.3	-49.1	-16.8
2012	3,767	422	107	55	534	1,984	289	783	2,027	9,968
% Change	25.6	134.4	-14.4	**	-8.2	108.0	73.1	19.4	49.7	41.8
2011	2,999	180	125	14	582	954	167	656	1,354	7,031
% Change	7.5	73.1	150.0	180.0	37.3	43.9	103.7	48.1	0.7	19.0
2010	2,791	104	50	5	424	663	82	443	1,345	5,907
% Change	36.1	13.0	72.4	0.0	58.8	86.8	**	**	44.6	52.8
2009	2,050	92	29	5	267	355	22	116	930	3,866
% Change	-26.9	-32.4	141.7	-70.6	-45.7	-65.5	175.0	-25.2	-57.2	-43.4
2008	2,803	136	12	17	492	1,030	8	155	2,175	6,828
% Change	-3.9	0.0	n/a	-74.2	-41.6	83.3	-70.4	-34.0	77.8	13.7
2007	2,916	136	0	66	842	562	27	235	1,223	6,007
% Change	51.4	183.3	-100.0	40.4	79.1	47.1	68.8	**	52.7	61.7
2006	1,926	48	3	47	470	382	16	22	801	3,715
% Change	18.7	-30.4	200.0	38.2	22.1	32.2	-59.0	-64.5	-14.3	8.1
2005	1,623	69	1	34	385	289	39	62	935	3,437
% Change	0.5	-23.3	n/a	-5.6	-43.6	-56.3	-31.6	**	46.8	-9.1
2004	1,615	90	0	36	683	661	57	2	637	3,781

Source: CMHC (Starts and Completions Survey)

Table 1.3c: History of Housing Starts of Alberta
2004 - 2013

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2013	16,290	3,658	571	18	3,239	6,255	200	2,762	3,018	36,011
% Change	7.3	4.0	59.5	38.5	6.3	10.5	**	-0.4	8.2	7.8
2012	15,180	3,516	358	13	3,047	5,662	58	2,772	2,790	33,396
% Change	11.3	40.0	92.5	-38.1	34.2	53.6	141.7	119.8	32.9	29.9
2011	13,644	2,512	186	21	2,270	3,686	24	1,261	2,100	25,704
% Change	-13.0	7.0	-11.8	162.5	3.7	33.8	-61.3	44.9	-29.2	-5.1
2010	15,679	2,348	211	8	2,190	2,755	62	870	2,965	27,088
% Change	28.1	21.8	-32.8	-42.9	77.3	105.4	-46.1	56.8	16.1	33.5
2009	12,242	1,928	314	14	1,235	1,341	115	555	2,554	20,298
% Change	5.6	14.9	50.2	**	-33.6	-84.9	-41.0	-41.9	-32.2	-30.4
2008	11,597	1,678	209	2	1,860	8,898	195	956	3,769	29,164
% Change	-44.0	-39.2	7.7	-94.1	-49.2	-11.1	16.8	0.0	-61.8	-39.7
2007	20,694	2,760	194	34	3,662	10,005	167	956	9,859	48,336
% Change	-16.5	7.5	71.7	-34.6	25.3	8.1	-28.3	2.6	22.0	-1.3
2006	24,769	2,568	113	52	2,923	9,254	233	932	8,080	48,962
% Change	19.4	27.8	-51.3	-17.5	-5.3	31.0	49.4	-1.1	23.4	19.9
2005	20,751	2,010	232	63	3,085	7,062	156	942	6,546	40,847
% Change	9.5	13.3	63.4	-36.4	18.8	8.5	-53.6	-47.2	60.4	12.6
2004	18,946	1,774	142	99	2,596	6,511	336	1,784	4,082	36,270

Source: CMHC (Starts and Completions Survey)

Table 2a: Starts by Submarket and by Dwelling Type Manitoba Third Quarter 2014											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	% Change
Centres 100,000+											
Winnipeg	562	560	28	26	110	152	844	714	1,544	1,452	6.3
Centres 50,000 - 99,999											
Brandon	41	42	2	0	7	52	40	40	90	134	-32.8
Centres 10,000 - 49,999											
Hanover RM	35	49	4	6	0	0	0	8	39	63	-38.1
Portage la Prairie	4	4	0	0	8	0	0	0	12	4	200.0
St. Andrews	13	18	0	0	0	0	0	0	13	18	-27.8
Steinbach	18	21	2	16	8	0	12	12	40	49	-18.4
Thompson	2	1	0	0	0	0	0	0	2	1	100.0
Winkler	34	48	16	46	0	20	96	0	146	114	28.1
Total Manitoba (10,000+)	709	743	52	94	133	224	992	774	1,886	1,835	2.8

Table 2.1a: Starts by Submarket and by Dwelling Type Manitoba January - September 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
Centres 100,000+											
Winnipeg	1,434	1,693	100	98	352	258	1,509	1,574	3,395	3,623	-6.3
Centres 50,000 - 99,999											
Brandon	84	101	8	4	7	88	119	80	218	273	-20.1
Centres 10,000 - 49,999											
Hanover RM	88	102	12	20	0	0	0	8	100	130	-23.1
Portage la Prairie	7	5	0	0	12	0	8	0	27	5	**
St. Andrews	24	31	0	0	0	0	0	0	24	31	-22.6
Steinbach	49	61	20	28	11	4	66	138	146	231	-36.8
Thompson	2	2	0	0	0	0	0	0	2	2	0.0
Winkler	47	81	16	56	0	35	96	0	159	172	-7.6
Total Manitoba (10,000+)	1,735	2,076	156	206	382	385	1,798	1,800	4,071	4,467	-8.9

Source: CMHC (Starts and Completions Survey)

Table 2b: Starts by Submarket and by Dwelling Type Saskatchewan Third Quarter 2014												
Submarket	Single		Semi		Row		Apt. & Other		Total			
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	% Change
Centres 100,000+											
Regina	201	367	30	36	67	142	447	363	745	908	-18.0
Saskatoon	435	562	74	114	103	203	300	394	912	1,273	-28.4
Centres 10,000 - 49,999											
Estevan	25	21	0	4	8	4	4	37	37	66	-43.9
Lloydminster	36	41	0	0	0	90	158	0	194	131	48.1
Moose Jaw	26	20	0	2	0	0	51	112	77	134	-42.5
North Battleford	26	15	4	4	10	0	52	0	92	19	**
Prince Albert	39	35	6	6	0	0	118	0	163	41	**
Swift Current	9	12	0	0	0	14	0	0	9	26	-65.4
Weyburn	7	7	0	4	0	0	0	55	7	66	-89.4
Yorkton	10	30	6	6	0	0	0	3	16	39	-59.0
Total Saskatchewan (10,000+)	814	1,110	120	176	188	453	1,130	964	2,252	2,703	-16.7

Table 2.1b: Starts by Submarket and by Dwelling Type Saskatchewan January - September 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
Centres 100,000+											
Regina	553	952	180	102	188	281	778	1,048	1,699	2,383	-28.7
Saskatoon	1,213	1,285	152	164	253	353	1,053	565	2,671	2,367	12.8
Centres 10,000 - 49,999											
Estevan	49	40	8	8	8	4	63	45	128	97	32.0
Lloydminster	101	83	0	0	60	143	158	0	319	226	41.2
Moose Jaw	50	55	2	2	39	0	87	112	178	169	5.3
North Battleford	29	24	8	4	10	0	60	0	107	28	**
Prince Albert	70	72	10	12	10	0	124	10	214	94	127.7
Swift Current	40	37	0	0	0	14	91	66	131	117	12.0
Weyburn	25	14	0	8	10	0	40	55	75	77	-2.6
Yorkton	25	50	10	12	0	6	0	24	35	92	-62.0
Total Saskatchewan (10,000+)	2,155	2,612	370	312	578	801	2,454	1,925	5,557	5,650	-1.6

Source: CMHC (Starts and Completions Survey)

Table 2c: Starts by Submarket and by Dwelling Type
Alberta
Third Quarter 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	% Change
Centres 100,000+											
Calgary	1,749	1,738	348	304	679	521	1,733	708	4,509	3,271	37.8
Edmonton	1,987	1,674	700	616	309	332	752	432	3,748	3,054	22.7
Centres 50,000 - 99,999											
Grande Prairie	129	120	2	6	4	15	203	0	338	141	139.7
Lethbridge	157	159	8	8	14	0	0	10	179	177	1.1
Medicine Hat	59	55	0	0	0	0	0	0	59	55	7.3
Red Deer	94	94	18	26	22	20	75	12	209	152	37.5
Wood Buffalo	91	140	22	38	0	10	0	200	113	388	-70.9
Centres 10,000 - 49,999											
Bonnyville MD	47	62	0	0	0	0	0	0	47	62	-24.2
Brooks	9	9	0	0	0	0	4	0	13	9	44.4
Camrose	15	25	2	10	0	8	0	0	17	43	-60.5
Canmore	8	4	4	2	29	0	0	0	41	6	**
Clearwater County MD	43	30	0	0	0	0	0	0	43	30	43.3
Cold Lake	39	24	8	4	14	0	173	0	234	28	**
Foothills No 31 MD	42	48	4	2	0	0	0	0	46	50	-8.0
Grande Prairie County No.1	125	75	14	0	0	0	0	0	139	75	85.3
High River	8	5	0	2	44	0	0	0	52	7	**
Lac Ste.Anne County	59	40	0	2	0	0	0	0	59	42	40.5
Lacombe	13	17	0	0	11	5	0	0	24	22	9.1
Lacombe County CM	29	19	0	0	0	0	0	0	29	19	0.0
Lloydminster	54	38	0	0	8	3	0	0	62	41	0.0
Mackenzie No 23 MD	72	22	0	0	24	0	0	0	96	22	0.0
Mountain View County MD	37	33	0	0	0	0	0	0	37	33	0.0
Okotoks	64	46	0	0	0	0	0	0	64	46	0.0
Red Deer County CM	40	30	0	0	0	0	0	0	40	30	0.0
Strathmore	15	7	6	2	7	0	0	4	28	13	0.0
Sylvan Lake	33	28	0	2	22	0	0	73	55	103	0.0
Wetaskiwin County No 10 CM	11	16	0	0	0	0	0	0	11	16	0.0
Wetaskiwin	0	4	0	0	0	0	0	0	0	4	0.0
Yellowhead County MD	19	32	0	0	0	0	0	0	19	32	0.0
Total Alberta (10,000+)	5,048	4,594	1,136	1,024	1,187	914	2,940	1,439	10,311	7,971	0.0

Source: CMHC (Starts and Completions Survey)

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

Submarket	Single YTD 2014	Single YTD 2013	Semi YTD 2014	Semi YTD 2013	Row YTD 2014	Row YTD 2013	Apt. & Other YTD 2014	Apt. & Other YTD 2013	Total YTD 2014	Total YTD 2013	Total % Change
Centres 100,000+											
Calgary	5,072	4,823	1,084	1,028	1,904	1,270	5,743	1,712	13,803	8,833	56.3
Edmonton	4,924	4,474	2,022	1,582	853	1,126	2,239	3,838	10,038	11,020	-8.9
Centres 50,000 - 99,999											
Grande Prairie	277	317	30	50	14	77	203	0	524	444	18.0
Lethbridge	373	394	36	58	71	13	4	10	484	475	1.9
Medicine Hat	140	181	16	4	8	2	40	0	204	187	9.1
Red Deer	280	294	42	56	99	81	259	135	680	566	20.1
Wood Buffalo	147	274	62	98	29	93	64	330	302	795	-62.0
Centres 10,000 - 49,999											
Bonnyville MD	102	136	0	0	0	0	0	0	102	136	-25.0
Brooks	31	25	0	0	0	0	4	0	35	25	40.0
Camrose	46	38	14	14	28	8	0	4	88	64	37.5
Canmore	12	16	6	8	37	17	6	0	61	41	48.8
Clearwater County MD	71	65	0	0	0	0	0	0	71	65	9.2
Cold Lake	86	65	12	8	14	19	201	0	313	92	**
Foothills No 31 MD	93	101	6	16	0	4	0	0	99	121	-18.2
Grande Prairie County No.1	264	232	24	0	8	16	0	0	296	248	19.4
High River	24	31	2	4	44	0	0	0	70	35	100.0
Lac Ste.Anne County	108	80	2	2	0	0	0	0	110	82	34.1
Lacombe	30	56	8	8	11	11	0	0	49	75	-34.7
Lacombe County CM	51	47	0	0	0	0	0	0	51	47	0.0
Lloydminster	138	110	0	0	8	21	150	0	296	131	0.0
Mackenzie No 23 MD	80	73	0	0	31	0	0	0	111	73	0.0
Mountain View County MD	60	49	0	0	0	0	0	0	60	49	0.0
Okotoks	163	161	0	0	0	0	0	0	163	161	0.0
Red Deer County CM	89	69	0	0	0	8	1	0	90	77	0.0
Strathmore	31	13	10	2	7	0	0	8	48	23	0.0
Sylvan Lake	92	97	4	2	57	14	24	73	177	186	0.0
Wetaskiwin County No 10 CM	45	45	0	0	0	0	0	0	45	45	0.0
Wetaskiwin	6	7	0	0	0	0	0	0	6	7	0.0
Yellowhead County MD	72	57	0	0	0	0	0	0	72	57	0.0
Total Alberta (10,000+)	12,907	12,330	3,380	2,940	3,223	2,780	8,938	6,110	28,448	24,160	0.0

Source: CMHC (Starts and Completions Survey)

Table 2.2a: Starts by Submarket, by Dwelling Type and by Intended Market
Manitoba
Third Quarter 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013
Centres 100,000+								
Winnipeg	95	146	15	6	563	663	281	51
Centres 50,000 - 99,999								
Brandon	3	52	4	0	8	24	32	16
Centres 10,000 - 49,999								
Hanover RM	0	0	0	0	0	0	0	8
Portage la Prairie	8	0	0	0	0	0	0	0
St. Andrews	0	0	0	0	0	0	0	0
Steinbach	4	0	4	0	0	12	12	0
Thompson	0	0	0	0	0	0	0	0
Winkler	0	20	0	0	96	0	0	0
Total Manitoba (10,000+)	110	218	23	6	667	699	325	75

Table 2.3a: Starts by Submarket, by Dwelling Type and by Intended Market
Manitoba
January - September 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
Centres 100,000+								
Winnipeg	313	229	39	29	1,038	888	471	686
Centres 50,000 - 99,999								
Brandon	3	88	4	0	21	34	98	46
Centres 10,000 - 49,999								
Hanover RM	0	0	0	0	0	0	0	8
Portage la Prairie	12	0	0	0	0	0	8	0
St. Andrews	0	0	0	0	0	0	0	0
Steinbach	7	4	4	0	42	73	24	65
Thompson	0	0	0	0	0	0	0	0
Winkler	0	35	0	0	96	0	0	0
Total Manitoba (10,000+)	335	356	47	29	1,197	995	601	805

Source: CMHC (Starts and Completions Survey)

Table 2.2b: Starts by Submarket, by Dwelling Type and by Intended Market Saskatchewan Third Quarter 2014								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013
Centres 100,000+								
Regina	67	142	0	0	8	187	439	176
Saskatoon	103	203	0	0	244	189	56	205
Centres 10,000 - 49,999								
Estevan	8	4	0	0	4	4	0	33
Lloydminster	0	90	0	0	0	0	158	0
Moose Jaw	0	0	0	0	0	12	51	100
North Battleford	10	0	0	0	28	0	24	0
Prince Albert	0	0	0	0	118	0	0	0
Swift Current	0	0	0	14	0	0	0	0
Weyburn	0	0	0	0	0	55	0	0
Yorkton	0	0	0	0	0	0	0	3
Total Saskatchewan (10,000+)	188	439	0	14	402	447	728	517

Table 2.3b: Starts by Submarket, by Dwelling Type and by Intended Market Saskatchewan January - September 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
Centres 100,000+								
Regina	188	277	0	4	155	490	623	558
Saskatoon	249	353	4	0	713	340	340	225
Centres 10,000 - 49,999								
Estevan	8	4	0	0	63	12	0	33
Lloydminster	56	143	4	0	0	0	158	0
Moose Jaw	23	0	16	0	0	12	87	100
North Battleford	10	0	0	0	28	0	32	0
Prince Albert	0	0	10	0	118	0	6	10
Swift Current	0	0	0	14	91	0	0	66
Weyburn	10	0	0	0	36	55	4	0
Yorkton	0	6	0	0	0	21	0	3
Total Saskatchewan (10,000+)	544	783	34	18	1,204	930	1,250	995

Source: CMHC (Starts and Completions Survey)

Table 2.2c: Starts by Submarket, by Dwelling Type and by Intended Market
Alberta
Third Quarter 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013
Centres 100,000+								
Calgary	679	521	0	0	1,457	580	276	128
Edmonton	301	324	8	8	324	395	428	37
Centres 50,000 - 99,999								
Grande Prairie	0	10	4	5	0	0	203	0
Lethbridge	14	0	0	0	0	6	0	4
Medicine Hat	0	0	0	0	0	0	0	0
Red Deer	22	20	0	0	75	0	0	12
Wood Buffalo	0	0	0	10	0	48	0	152
Centres 10,000 - 49,999								
Bonnyville MD	0	0	0	0	0	0	0	0
Brooks	0	0	0	0	0	0	4	0
Camrose	0	4	0	4	0	0	0	0
Canmore	29	0	0	0	0	0	0	0
Clearwater County MD	0	0	0	0	0	0	0	0
Cold Lake	14	0	0	0	0	0	173	0
Foothills No 31 MD	0	0	0	0	0	0	0	0
Grande Prairie County No.1	0	0	0	0	0	0	0	0
High River	44	0	0	0	0	0	0	0
Lac Ste.Anne County	0	0	0	0	0	0	0	0
Lacombe	11	5	0	0	0	0	0	0
Lacombe County CM	0	0	0	0	0	0	0	0
Lloydminster	0	3	8	0	0	0	0	0
Mackenzie No 23 MD	24	0	0	0	0	0	0	0
Mountain View County MD	0	0	0	0	0	0	0	0
Okotoks	0	0	0	0	0	0	0	0
Red Deer County CM	0	0	0	0	0	0	0	0
Strathmore	7	0	0	0	0	4	0	0
Sylvan Lake	22	0	0	0	0	73	0	0
Wetaskiwin County No 10 CM	0	0	0	0	0	0	0	0
Wetaskiwin	0	0	0	0	0	0	0	0
Yellowhead County MD	0	0	0	0	0	0	0	0
Total Alberta (10,000+)	1,167	887	20	27	1,856	1,106	1,084	333

Source: CMHC (Starts and Completions Survey)

Table 2.3c: Starts by Submarket, by Dwelling Type and by Intended Market
Alberta
January - September 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
Centres 100,000+								
Calgary	1,904	1,270	0	0	5,250	1,537	493	175
Edmonton	845	1,045	8	81	1,265	2,551	974	1,287
Centres 50,000 - 99,999								
Grande Prairie	0	28	14	49	0	0	203	0
Lethbridge	71	13	0	0	4	6	0	4
Medicine Hat	4	2	4	0	40	0	0	0
Red Deer	99	81	0	0	75	56	181	79
Wood Buffalo	25	78	4	15	64	96	0	234
Centres 10,000 - 49,999								
Bonnyville MD	0	0	0	0	0	0	0	0
Brooks	0	0	0	0	0	0	4	0
Camrose	4	4	20	4	0	4	0	0
Canmore	37	17	0	0	6	0	0	0
Clearwater County MD	0	0	0	0	0	0	0	0
Cold Lake	14	0	0	19	28	0	173	0
Foothills No 31 MD	0	4	0	0	0	0	0	0
Grande Prairie County No.1	8	16	0	0	0	0	0	0
High River	44	0	0	0	0	0	0	0
Lac Ste.Anne County	0	0	0	0	0	0	0	0
Lacombe	11	11	0	0	0	0	0	0
Lacombe County CM	0	0	0	0	0	0	0	0
Lloydminster	0	21	8	0	0	0	150	0
Mackenzie No 23 MD	24	0	7	0	0	0	0	0
Mountain View County MD	0	0	0	0	0	0	0	0
Okotoks	0	0	0	0	0	0	0	0
Red Deer County CM	0	8	0	0	0	0	1	0
Strathmore	7	0	0	0	0	8	0	0
Sylvan Lake	57	14	0	0	24	73	0	0
Wetaskiwin County No 10 CM	0	0	0	0	0	0	0	0
Wetaskiwin	0	0	0	0	0	0	0	0
Yellowhead County MD	0	0	0	0	0	0	0	0
Total Alberta (10,000+)	3,154	2,612	65	168	6,756	4,331	2,179	1,779

Source: CMHC (Starts and Completions Survey)

Table 2.4a: Starts by Submarket and by Intended Market Manitoba Third Quarter 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013
Centres 100,000+								
Winnipeg	593	582	655	813	296	57	1,544	1,452
Centres 50,000 - 99,999								
Brandon	44	42	10	76	36	16	90	134
Centres 10,000 - 49,999								
Hanover RM	39	55	0	0	0	8	39	63
Portage la Prairie	4	4	8	0	0	0	12	4
St. Andrews	13	18	0	0	0	0	13	18
Steinbach	24	37	0	12	16	0	40	49
Thompson	2	1	0	0	0	0	2	1
Winkler	50	94	96	20	0	0	146	114
Total Manitoba (10,000+)	769	833	769	921	348	81	1,886	1,835

Table 2.5a: Starts by Submarket and by Intended Market Manitoba January - September 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Centres 100,000+								
Winnipeg	1,527	1,780	1,358	1,128	510	715	3,395	3,623
Centres 50,000 - 99,999								
Brandon	91	105	25	122	102	46	218	273
Centres 10,000 - 49,999								
Hanover RM	100	122	0	0	0	8	100	130
Portage la Prairie	7	5	12	0	8	0	27	5
St. Andrews	24	31	0	0	0	0	24	31
Steinbach	76	89	42	77	28	65	146	231
Thompson	2	2	0	0	0	0	2	2
Winkler	63	137	96	35	0	0	159	172
Total Manitoba (10,000+)	1,890	2,271	1,533	1,362	648	834	4,071	4,467

Source: CMHC (Starts and Completions Survey)

Table 2.4b: Starts by Submarket and by Intended Market Saskatchewan Third Quarter 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013
Centres 100,000+								
Regina	253	393	46	329	446	186	745	908
Saskatoon	491	654	365	414	56	205	912	1,273
Centres 10,000 - 49,999								
Estevan	25	25	12	8	0	33	37	66
Lloydminster	36	41	0	90	158	0	194	131
Moose Jaw	26	20	0	14	51	100	77	134
North Battleford	30	19	38	0	24	0	92	19
Prince Albert	40	39	123	2	0	0	163	41
Swift Current	9	12	0	0	0	14	9	26
Weyburn	7	7	0	59	0	0	7	66
Yorkton	16	36	0	0	0	3	16	39
Total Saskatchewan (10,000+)	933	1,246	584	916	735	541	2,252	2,703

Table 2.5b: Starts by Submarket and by Intended Market Saskatchewan January - September 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Centres 100,000+								
Regina	750	1,044	296	765	653	574	1,699	2,383
Saskatoon	1,340	1,440	986	702	345	225	2,671	2,367
Centres 10,000 - 49,999								
Estevan	57	48	71	16	0	33	128	97
Lloydminster	105	90	52	136	162	0	319	226
Moose Jaw	52	55	23	14	103	100	178	169
North Battleford	37	28	38	0	32	0	107	28
Prince Albert	72	78	126	6	16	10	214	94
Swift Current	40	37	91	0	0	80	131	117
Weyburn	25	18	46	59	4	0	75	77
Yorkton	35	62	0	27	0	3	35	92
Total Saskatchewan (10,000+)	2,513	2,900	1,729	1,725	1,315	1,025	5,557	5,650

Source: CMHC (Starts and Completions Survey)

Table 2.4c: Starts by Submarket and by Intended Market
Alberta
Third Quarter 2014

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013
Centres 100,000+								
Calgary	2,129	2,052	2,104	1,091	276	128	4,509	3,271
Edmonton	2,789	2,364	522	645	437	45	3,748	3,054
Centres 50,000 - 99,999								
Grande Prairie	131	126	0	10	207	5	338	141
Lethbridge	164	167	15	6	0	4	179	177
Medicine Hat	59	55	0	0	0	0	59	55
Red Deer	116	120	93	20	0	12	209	152
Wood Buffalo	113	178	0	48	0	162	113	388
Centres 10,000 - 49,999								
Bonnyville MD	47	62	0	0	0	0	47	62
Brooks	9	9	0	0	4	0	13	9
Camrose	17	39	0	0	0	4	17	43
Canmore	12	6	29	0	0	0	41	6
Clearwater County MD	43	30	0	0	0	0	43	30
Cold Lake	61	28	0	0	173	0	234	28
Foothills No 31 MD	46	48	0	2	0	0	46	50
Grande Prairie County No.1	139	75	0	0	0	0	139	75
High River	8	7	44	0	0	0	52	7
Lac Ste.Anne County	59	42	0	0	0	0	59	42
Lacombe	24	22	0	0	0	0	24	22
Lacombe County CM	29	19	0	0	0	0	29	19
Lloydminster	51	41	3	0	8	0	62	41
Mackenzie No 23 MD	72	22	24	0	0	0	96	22
Mountain View County MD	37	33	0	0	0	0	37	33
Okotoks	64	46	0	0	0	0	64	46
Red Deer County CM	40	30	0	0	0	0	40	30
Strathmore	21	9	7	4	0	0	28	13
Sylvan Lake	45	30	10	73	0	0	55	103
Wetaskiwin County No 10 CM	11	16	0	0	0	0	11	16
Wetaskiwin	0	4	0	0	0	0	0	4
Yellowhead County MD	19	32	0	0	0	0	19	32
Total Alberta (10,000+)	6,355	5,712	2,851	1,899	1,105	360	10,311	7,971

Source: CMHC (Starts and Completions Survey)

Table 2.5c: Starts by Submarket and by Intended Market Alberta January - September 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Centres 100,000+								
Calgary	6,188	5,846	7,122	2,812	493	175	13,803	8,833
Edmonton	7,169	6,310	1,886	3,340	983	1,370	10,038	11,020
Centres 50,000 - 99,999								
Grande Prairie	307	367	0	28	217	49	524	444
Lethbridge	407	452	77	19	0	4	484	475
Medicine Hat	154	187	46	0	4	0	204	187
Red Deer	368	356	128	131	181	79	680	566
Wood Buffalo	227	364	71	182	4	249	302	795
Centres 10,000 - 49,999								
Bonnyville MD	102	136	0	0	0	0	102	136
Brooks	31	25	0	0	4	0	35	25
Camrose	60	56	4	4	20	4	88	64
Canmore	18	24	43	17	0	0	61	41
Clearwater County MD	71	65	0	0	0	0	71	65
Cold Lake	112	73	28	0	173	19	313	92
Foothills No 31 MD	99	115	0	6	0	0	99	121
Grande Prairie County No.1	296	248	0	0	0	0	296	248
High River	26	35	44	0	0	0	70	35
Lac Ste.Anne County	110	82	0	0	0	0	110	82
Lacombe	45	67	4	8	0	0	49	75
Lacombe County CM	51	47	0	0	0	0	51	47
Lloydminster	129	113	9	18	158	0	296	131
Mackenzie No 23 MD	80	73	24	0	7	0	111	73
Mountain View County MD	60	49	0	0	0	0	60	49
Okotoks	163	161	0	0	0	0	163	161
Red Deer County CM	89	69	0	8	1	0	90	77
Strathmore	41	15	7	8	0	0	48	23
Sylvan Lake	132	106	45	80	0	0	177	186
Wetaskiwin County No 10 CM	45	45	0	0	0	0	45	45
Wetaskiwin	6	7	0	0	0	0	6	7
Yellowhead County MD	72	57	0	0	0	0	72	57
Total Alberta (10,000+)	16,658	15,550	9,538	6,661	2,245	1,949	28,448	24,160

Source: CMHC (Starts and Completions Survey)

Table 3a: Completions by Submarket and by Dwelling Type
Manitoba
Third Quarter 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	% Change
Centres 100,000+											
Winnipeg	434	817	12	24	135	33	466	436	1,047	1,310	-20.1
Centres 50,000 - 99,999											
Brandon	52	49	4	4	34	23	30	0	120	76	57.9
Centres 10,000 - 49,999											
Hanover RM	42	38	8	4	0	17	0	0	50	59	-15.3
Portage la Prairie	2	1	0	0	0	0	0	0	2	1	100.0
St. Andrews	11	5	0	0	0	0	0	0	11	5	120.0
Steinbach	21	19	8	10	0	4	0	0	29	33	-12.1
Thompson	0	1	0	0	12	0	4	0	16	1	**
Winkler	17	29	2	12	16	8	0	0	35	49	-28.6
Total Manitoba (10,000+)	579	959	34	54	197	85	500	436	1,310	1,534	-14.6

Table 3.1a: Completions by Submarket and by Dwelling Type
Manitoba
January - September 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
Centres 100,000+											
Winnipeg	1,315	1,820	62	74	260	73	943	735	2,580	2,702	-4.5
Centres 50,000 - 99,999											
Brandon	90	73	8	10	72	51	142	58	312	192	62.5
Centres 10,000 - 49,999											
Hanover RM	105	94	20	24	0	17	8	0	133	135	-1.5
Portage la Prairie	5	8	0	0	4	0	8	0	17	8	112.5
St. Andrews	29	24	0	0	0	0	0	0	29	24	20.8
Steinbach	48	49	26	34	4	8	63	36	141	127	11.0
Thompson	1	4	0	0	12	0	4	0	17	4	**
Winkler	58	100	22	34	31	28	0	32	111	194	-42.8
Total Manitoba (10,000+)	1,651	2,172	138	176	383	177	1,168	861	3,340	3,386	-1.4

Source: CMHC (Starts and Completions Survey)

Table 3b: Completions by Submarket and by Dwelling Type
Saskatchewan
Third Quarter 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	% Change
Centres 100,000+											
Regina	336	265	64	134	72	53	396	289	868	741	17.1
Saskatoon	298	446	58	28	98	77	229	479	683	1,030	-33.7
Centres 10,000 - 49,999											
Estevan	16	18	4	4	0	7	39	0	59	29	103.4
Lloydminster	42	29	0	0	36	16	0	0	78	45	73.3
Moose Jaw	16	21	0	2	11	0	0	0	27	23	17.4
North Battleford	7	6	4	2	0	12	8	94	19	114	-83.3
Prince Albert	25	28	2	6	23	4	0	0	50	38	31.6
Swift Current	13	16	0	0	0	0	0	0	13	16	0.0
Weyburn	11	12	0	0	0	0	0	6	11	18	0.0
Yorkton	13	17	6	4	0	6	3	0	22	27	0.0
Total Saskatchewan (10,000+)	777	858	138	180	240	175	675	868	1,830	2,081	0.0

Table 3.1b: Completions by Submarket and by Dwelling Type
Saskatchewan
January - September 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
Centres 100,000+											
Regina	882	782	154	236	268	147	1,267	526	2,571	1,691	52.0
Saskatoon	1,132	1,374	204	110	232	231	495	860	2,063	2,575	-19.9
Centres 10,000 - 49,999											
Estevan	40	40	12	6	0	35	94	0	146	81	80.2
Lloydminster	107	64	0	0	117	89	0	0	224	153	46.4
Moose Jaw	45	65	2	4	39	0	0	0	86	69	24.6
North Battleford	20	21	6	4	0	22	8	115	34	162	-79.0
Prince Albert	56	54	4	14	26	20	32	12	118	100	18.0
Swift Current	39	45	0	0	0	22	0	42	39	109	0.0
Weyburn	22	22	4	6	17	0	48	73	91	101	0.0
Yorkton	40	38	10	10	0	15	3	0	53	63	0.0
Total Saskatchewan (10,000+)	2,383	2,505	396	390	699	581	1,947	1,628	5,425	5,104	0.0

Source: CMHC (Starts and Completions Survey)

Table 3c: Completions by Submarket and by Dwelling Type Alberta Third Quarter 2014											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	% Change
Centres 100,000+											
Calgary	1,791	1,602	334	356	408	362	511	460	3,044	2,780	9.5
Edmonton	1,629	1,524	558	558	297	202	854	567	3,338	2,851	17.1
Centres 50,000 - 99,999											
Grande Prairie	109	200	4	28	11	0	2	0	126	228	-44.7
Lethbridge	170	136	12	26	15	13	6	0	203	175	16.0
Medicine Hat	47	78	2	0	0	4	0	34	49	116	-57.8
Red Deer	103	89	8	20	40	17	207	0	358	126	184.1
Wood Buffalo	56	91	32	64	26	47	48	152	162	354	-54.2
Centres 10,000 - 49,999											
Bonnyville MD	33	48	0	0	0	0	0	0	33	48	-31.3
Brooks	12	10	0	0	0	0	8	0	20	10	100.0
Camrose	20	16	4	8	28	4	0	0	52	28	85.7
Canmore	2	4	2	4	21	0	0	0	25	8	**
Clearwater County MD	28	26	0	0	0	0	0	0	28	26	7.7
Cold Lake	21	23	2	4	4	11	12	0	39	38	2.6
Foothills No 31 MD	33	29	2	4	0	0	0	0	35	33	6.1
Grande Prairie County No.1	77	72	12	0	0	16	0	0	89	88	1.1
High River	6	10	4	2	0	0	0	0	10	12	-16.7
Lac Ste.Anne County	34	32	0	2	0	0	0	0	34	34	0.0
Lacombe	12	24	4	4	0	0	0	0	16	28	-42.9
Lacombe County CM	19	14	0	0	0	0	0	0	19	14	0.0
Lloydminster	37	42	0	0	4	6	79	0	120	48	0.0
Mackenzie No 23 MD	19	28	0	0	6	8	0	8	25	44	0.0
Mountain View County MD	23	14	0	0	0	0	0	0	23	14	0.0
Okotoks	37	52	0	0	0	0	0	0	37	52	0.0
Red Deer County CM	37	26	0	0	0	0	0	0	37	26	0.0
Strathmore	13	4	2	0	7	18	4	0	26	22	0.0
Sylvan Lake	37	41	2	0	23	0	0	0	62	41	0.0
Wetaskiwin County No 10 CM	17	14	0	0	0	0	0	0	17	14	0.0
Wetaskiwin	4	0	0	0	0	0	0	0	4	0	0.0
Yellowhead County MD	15	19	0	0	0	0	0	0	15	19	0.0
Total Alberta (10,000+)	4,441	4,268	984	1,080	890	708	1,731	1,221	8,046	7,277	0.0

Source: CMHC (Starts and Completions Survey)

Table 3.1c: Completions by Submarket and by Dwelling Type
Alberta
January - September 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
Centres 100,000+											
Calgary	4,670	4,334	950	788	1,276	1,367	3,294	2,256	10,190	8,745	16.5
Edmonton	4,455	4,124	1,628	1,606	714	863	2,676	2,372	9,473	8,965	5.7
Centres 50,000 - 99,999											
Grande Prairie	290	457	20	72	60	17	113	8	483	554	-12.8
Lethbridge	369	416	34	50	35	39	53	3	491	508	-3.3
Medicine Hat	133	190	6	4	0	4	16	34	155	232	-33.2
Red Deer	254	237	46	46	91	89	207	39	598	411	45.5
Wood Buffalo	227	261	74	94	78	74	48	152	427	581	-26.5
Centres 10,000 - 49,999											
Bonnyville MD	97	130	0	0	0	8	0	0	97	138	-29.7
Brooks	33	28	0	2	0	0	20	0	53	30	76.7
Camrose	44	34	14	12	36	4	0	0	94	50	88.0
Canmore	10	14	4	8	39	0	0	0	53	22	140.9
Clearwater County MD	56	56	0	0	0	0	0	0	56	56	0.0
Cold Lake	80	79	4	10	20	15	60	32	164	136	20.6
Foothills No 31 MD	88	85	2	20	0	0	0	0	90	105	-14.3
Grande Prairie County No.1	174	308	12	0	4	20	0	0	190	328	-42.1
High River	27	35	4	8	0	0	0	0	31	43	-27.9
Lac Ste.Anne County	81	64	2	6	0	0	0	0	83	70	18.6
Lacombe	35	58	8	12	15	15	0	88	58	173	-66.5
Lacombe County CM	43	47	0	0	0	0	0	0	43	47	0.0
Lloydminster	113	111	0	0	11	6	79	72	203	189	0.0
Mackenzie No 23 MD	50	59	0	0	6	8	0	8	56	75	0.0
Mountain View County MD	62	43	0	0	0	0	0	0	62	43	0.0
Okotoks	128	157	0	0	0	0	0	0	128	157	0.0
Red Deer County CM	78	73	0	0	8	0	1	0	87	73	0.0
Strathmore	25	13	8	0	15	36	12	12	60	61	0.0
Sylvan Lake	92	82	2	0	30	34	0	0	124	116	0.0
Wetaskiwin County No 10 CM	49	38	0	0	0	0	0	0	49	38	0.0
Wetaskiwin	8	4	0	0	0	0	0	0	8	4	0.0
Yellowhead County MD	61	47	0	0	0	0	0	0	61	47	0.0
Total Alberta (10,000+)	11,832	11,584	2,818	2,738	2,438	2,599	6,579	5,076	23,667	21,997	0.0

Source: CMHC (Starts and Completions Survey)

Table 3.2a: Completions by Submarket, by Dwelling Type and by Intended Market
Manitoba
Third Quarter 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013
Centres 100,000+								
Winnipeg	105	27	30	6	151	195	315	241
Centres 50,000 - 99,999								
Brandon	34	23	0	0	6	0	24	0
Centres 10,000 - 49,999								
Hanover RM	0	17	0	0	0	0	0	0
Portage la Prairie	0	0	0	0	0	0	0	0
St. Andrews	0	0	0	0	0	0	0	0
Steinbach	0	4	0	0	0	0	0	0
Thompson	0	0	12	0	0	0	4	0
Winkler	4	8	12	0	0	0	0	0
Total Manitoba (10,000+)	143	79	54	6	157	195	343	241

Table 3.3a: Completions by Submarket, by Dwelling Type and by Intended Market
Manitoba
January - September 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
Centres 100,000+								
Winnipeg	224	67	36	6	539	328	404	407
Centres 50,000 - 99,999								
Brandon	72	43	0	8	24	8	118	16
Centres 10,000 - 49,999								
Hanover RM	0	17	0	0	0	0	8	0
Portage la Prairie	4	0	0	0	0	0	8	0
St. Andrews	0	0	0	0	0	0	0	0
Steinbach	4	8	0	0	63	24	0	12
Thompson	0	0	12	0	0	0	4	0
Winkler	11	28	20	0	0	32	0	0
Total Manitoba (10,000+)	315	163	68	14	626	392	542	435

Source: CMHC (Starts and Completions Survey)

Table 3.2b: Completions by Submarket, by Dwelling Type and by Intended Market
Saskatchewan
Third Quarter 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013
Centres 100,000+								
Regina	72	53	0	0	288	53	108	236
Saskatoon	98	77	0	0	225	247	4	232
Centres 10,000 - 49,999								
Estevan	0	7	0	0	39	0	0	0
Lloydminster	32	16	4	0	0	0	0	0
Moose Jaw	11	0	0	0	0	0	0	0
North Battleford	0	12	0	0	0	0	8	94
Prince Albert	0	4	23	0	0	0	0	0
Swift Current	0	0	0	0	0	0	0	0
Weyburn	0	0	0	0	0	6	0	0
Yorkton	0	6	0	0	0	0	3	0
Total Saskatchewan (10,000+)	213	175	27	0	552	306	123	562

Table 3.3b: Completions by Submarket, by Dwelling Type and by Intended Market
Saskatchewan
January - September 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
Centres 100,000+								
Regina	268	142	0	5	631	290	636	236
Saskatoon	232	197	0	34	491	628	4	232
Centres 10,000 - 49,999								
Estevan	0	23	0	12	94	0	0	0
Lloydminster	113	78	4	11	0	0	0	0
Moose Jaw	11	0	28	0	0	0	0	0
North Battleford	0	22	0	0	0	21	8	94
Prince Albert	0	4	26	16	22	0	10	12
Swift Current	0	8	0	14	0	0	0	42
Weyburn	13	0	4	0	48	73	0	0
Yorkton	0	6	0	9	0	0	3	0
Total Saskatchewan (10,000+)	637	480	62	101	1,286	1,012	661	616

Source: CMHC (Starts and Completions Survey)

Table 3.2c: Completions by Submarket, by Dwelling Type and by Intended Market Alberta Third Quarter 2014								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013
Centres 100,000+								
Calgary	408	362	0	0	315	460	196	0
Edmonton	297	202	0	0	242	367	612	200
Centres 50,000 - 99,999								
Grande Prairie	0	0	11	0	0	0	2	0
Lethbridge	15	13	0	0	2	0	4	0
Medicine Hat	0	4	0	0	0	14	0	20
Red Deer	37	17	3	0	56	0	151	0
Wood Buffalo	26	47	0	0	48	152	0	0
Centres 10,000 - 49,999								
Bonnyville MD	0	0	0	0	0	0	0	0
Brooks	0	0	0	0	0	0	8	0
Camrose	4	4	24	0	0	0	0	0
Canmore	21	0	0	0	0	0	0	0
Clearwater County MD	0	0	0	0	0	0	0	0
Cold Lake	4	4	0	7	12	0	0	0
Foothills No 31 MD	0	0	0	0	0	0	0	0
Grande Prairie County No.1	0	16	0	0	0	0	0	0
High River	0	0	0	0	0	0	0	0
Lac Ste.Anne County	0	0	0	0	0	0	0	0
Lacombe	0	0	0	0	0	0	0	0
Lacombe County CM	0	0	0	0	0	0	0	0
Lloydminster	4	6	0	0	0	0	79	0
Mackenzie No 23 MD	6	8	0	0	0	0	0	8
Mountain View County MD	0	0	0	0	0	0	0	0
Okotoks	0	0	0	0	0	0	0	0
Red Deer County CM	0	0	0	0	0	0	0	0
Strathmore	7	18	0	0	4	0	0	0
Sylvan Lake	23	0	0	0	0	0	0	0
Wetaskiwin County No 10 CM	0	0	0	0	0	0	0	0
Wetaskiwin	0	0	0	0	0	0	0	0
Yellowhead County MD	0	0	0	0	0	0	0	0
Total Alberta (10,000+)	852	701	38	7	679	993	1,052	228

Source: CMHC (Starts and Completions Survey)

Table 3.3c: Completions by Submarket, by Dwelling Type and by Intended Market
Alberta
January - September 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
Centres 100,000+								
Calgary	1,276	1,367	0	0	2,469	2,139	825	117
Edmonton	708	834	6	29	836	913	1,840	1,459
Centres 50,000 - 99,999								
Grande Prairie	10	0	50	17	0	0	113	8
Lethbridge	35	39	0	0	20	0	33	3
Medicine Hat	0	4	0	0	16	14	0	20
Red Deer	85	63	6	26	56	0	151	39
Wood Buffalo	78	74	0	0	48	152	0	0
Centres 10,000 - 49,999								
Bonnyville MD	0	0	0	8	0	0	0	0
Brooks	0	0	0	0	0	0	20	0
Camrose	8	4	28	0	0	0	0	0
Canmore	39	0	0	0	0	0	0	0
Clearwater County MD	0	0	0	0	0	0	0	0
Cold Lake	12	8	8	7	52	0	8	32
Foothills No 31 MD	0	0	0	0	0	0	0	0
Grande Prairie County No.1	4	20	0	0	0	0	0	0
High River	0	0	0	0	0	0	0	0
Lac Ste.Anne County	0	0	0	0	0	0	0	0
Lacombe	15	15	0	0	0	0	0	88
Lacombe County CM	0	0	0	0	0	0	0	0
Lloydminster	8	6	3	0	0	0	79	72
Mackenzie No 23 MD	6	8	0	0	0	0	0	8
Mountain View County MD	0	0	0	0	0	0	0	0
Okotoks	0	0	0	0	0	0	0	0
Red Deer County CM	8	0	0	0	0	0	1	0
Strathmore	15	36	0	0	12	12	0	0
Sylvan Lake	30	34	0	0	0	0	0	0
Wetaskiwin County No 10 CM	0	0	0	0	0	0	0	0
Wetaskiwin	0	0	0	0	0	0	0	0
Yellowhead County MD	0	0	0	0	0	0	0	0
Total Alberta (10,000+)	2,337	2,512	101	87	3,509	3,230	3,070	1,846

Source: CMHC (Starts and Completions Survey)

Table 3.4a: Completions by Submarket and by Intended Market Manitoba Third Quarter 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013
Centres 100,000+								
Winnipeg	443	831	259	232	345	247	1,047	1,310
Centres 50,000 - 99,999								
Brandon	54	49	42	27	24	0	120	76
Centres 10,000 - 49,999								
Hanover RM	50	47	0	12	0	0	50	59
Portage la Prairie	2	1	0	0	0	0	2	1
St. Andrews	11	5	0	0	0	0	11	5
Steinbach	29	29	0	4	0	0	29	33
Thompson	0	1	0	0	16	0	16	1
Winkler	19	41	4	8	12	0	35	49
Total Manitoba (10,000+)	608	1,004	305	283	397	247	1,310	1,534

Table 3.5a: Completions by Submarket and by Intended Market Manitoba January - September 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Centres 100,000+								
Winnipeg	1,365	1,869	773	420	442	413	2,580	2,702
Centres 50,000 - 99,999								
Brandon	96	72	98	62	118	24	312	192
Centres 10,000 - 49,999								
Hanover RM	125	123	0	12	8	0	133	135
Portage la Prairie	5	8	4	0	8	0	17	8
St. Andrews	29	24	0	0	0	0	29	24
Steinbach	74	87	67	28	0	12	141	127
Thompson	1	4	0	0	16	0	17	4
Winkler	80	134	11	60	20	0	111	194
Total Manitoba (10,000+)	1,775	2,321	953	582	612	449	3,340	3,386

Source: CMHC (Starts and Completions Survey)

Table 3.4b: Completions by Submarket and by Intended Market
Saskatchewan
Third Quarter 2014

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013
Centres 100,000+								
Regina	374	329	375	100	119	312	868	741
Saskatoon	358	485	318	313	7	232	683	1,030
Centres 10,000 - 49,999								
Estevan	20	22	39	7	0	0	59	29
Lloydminster	42	33	32	12	4	0	78	45
Moose Jaw	16	21	11	2	0	0	27	23
North Battleford	11	8	0	12	8	94	19	114
Prince Albert	26	30	1	8	23	0	50	38
Swift Current	13	16	0	0	0	0	13	16
Weyburn	11	12	0	6	0	0	11	18
Yorkton	19	21	0	6	3	0	22	27
Total Saskatchewan (10,000+)	890	977	776	466	164	638	1,830	2,081

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Centres 100,000+								
Regina	976	913	914	411	681	367	2,571	1,691
Saskatoon	1,320	1,483	723	825	20	267	2,063	2,575
Centres 10,000 - 49,999								
Estevan	52	46	94	23	0	12	146	81
Lloydminster	107	68	113	74	4	11	224	153
Moose Jaw	47	67	11	2	28	0	86	69
North Battleford	26	23	0	43	8	96	34	162
Prince Albert	57	62	25	10	36	28	118	100
Swift Current	39	45	0	8	0	56	39	109
Weyburn	22	28	65	73	4	0	91	101
Yorkton	50	48	0	6	3	9	53	63
Total Saskatchewan (10,000+)	2,696	2,783	1,945	1,475	784	846	5,425	5,104

Source: CMHC (Starts and Completions Survey)

Table 3.4c: Completions by Submarket and by Intended Market Alberta Third Quarter 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013
Centres 100,000+								
Calgary	2,114	1,955	734	825	196	0	3,044	2,780
Edmonton	2,220	2,070	502	581	616	200	3,338	2,851
Centres 50,000 - 99,999								
Grande Prairie	113	228	0	0	13	0	126	228
Lethbridge	182	160	17	15	4	0	203	175
Medicine Hat	49	82	0	14	0	20	49	116
Red Deer	124	109	80	17	154	0	358	126
Wood Buffalo	88	171	74	183	0	0	162	354
Centres 10,000 - 49,999								
Bonnyville MD	33	48	0	0	0	0	33	48
Brooks	12	10	0	0	8	0	20	10
Camrose	28	28	0	0	24	0	52	28
Canmore	4	8	21	0	0	0	25	8
Clearwater County MD	28	26	0	0	0	0	28	26
Cold Lake	27	31	12	0	0	7	39	38
Foothills No 31 MD	35	33	0	0	0	0	35	33
Grande Prairie County No.1	89	88	0	0	0	0	89	88
High River	10	12	0	0	0	0	10	12
Lac Ste.Anne County	34	34	0	0	0	0	34	34
Lacombe	14	28	2	0	0	0	16	28
Lacombe County CM	19	14	0	0	0	0	19	14
Lloydminster	34	42	7	6	79	0	120	48
Mackenzie No 23 MD	19	31	6	5	0	8	25	44
Mountain View County MD	23	14	0	0	0	0	23	14
Okotoks	37	52	0	0	0	0	37	52
Red Deer County CM	37	26	0	0	0	0	37	26
Strathmore	15	4	11	18	0	0	26	22
Sylvan Lake	62	41	0	0	0	0	62	41
Wetaskiwin County No 10 CM	17	14	0	0	0	0	17	14
Wetaskiwin	4	0	0	0	0	0	4	0
Yellowhead County MD	15	19	0	0	0	0	15	19
Total Alberta (10,000+)	5,486	5,378	1,466	1,664	1,094	235	8,046	7,277

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Centres 100,000+								
Calgary	5,621	5,125	3,744	3,503	825	117	10,190	8,745
Edmonton	6,210	5,761	1,411	1,712	1,852	1,492	9,473	8,965
Centres 50,000 - 99,999								
Grande Prairie	310	529	10	0	163	25	483	554
Lethbridge	399	460	59	45	33	3	491	508
Medicine Hat	139	198	16	14	0	20	155	232
Red Deer	313	283	128	63	157	65	598	411
Wood Buffalo	301	391	126	190	0	0	427	581
Centres 10,000 - 49,999								
Bonnyville MD	97	130	0	0	0	8	97	138
Brooks	33	30	0	0	20	0	53	30
Camrose	60	50	6	0	28	0	94	50
Canmore	14	22	39	0	0	0	53	22
Clearwater County MD	56	56	0	0	0	0	56	56
Cold Lake	88	97	60	0	16	39	164	136
Foothills No 31 MD	90	105	0	0	0	0	90	105
Grande Prairie County No.1	190	324	0	4	0	0	190	328
High River	31	43	0	0	0	0	31	43
Lac Ste.Anne County	83	70	0	0	0	0	83	70
Lacombe	56	72	2	13	0	88	58	173
Lacombe County CM	43	47	0	0	0	0	43	47
Lloydminster	107	109	14	8	82	72	203	189
Mackenzie No 23 MD	50	62	6	5	0	8	56	75
Mountain View County MD	62	43	0	0	0	0	62	43
Okotoks	128	157	0	0	0	0	128	157
Red Deer County CM	78	73	8	0	1	0	87	73
Strathmore	33	13	27	48	0	0	60	61
Sylvan Lake	117	82	7	34	0	0	124	116
Wetaskiwin County No 10 CM	49	38	0	0	0	0	49	38
Wetaskiwin	8	4	0	0	0	0	8	4
Yellowhead County MD	61	47	0	0	0	0	61	47
Total Alberta (10,000+)	14,827	14,421	5,663	5,639	3,177	1,937	23,667	21,997

Source: CMHC (Starts and Completions Survey)

Table 4a: Absorbed Single-Detached Units by Price Range in Manitoba Third Quarter 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 (%)			
Brandon[1]													
Q3 2014	0	0.0	5	9.8	19	37.3	13	25.5	14	27.5	51	400,000	434,659
Q3 2013	4	8.7	9	19.6	19	41.3	10	21.7	4	8.7	46	367,950	371,365
Year-to-date 2014	2	2.2	12	13.2	39	42.9	19	20.9	19	20.9	91	387,900	410,869
Year-to-date 2013	7	10.1	16	23.2	24	34.8	13	18.8	9	13.0	69	375,900	377,303
Winnipeg CMA													
Q3 2014	40	8.5	24	5.1	69	14.7	125	26.7	210	44.9	468	443,291	443,684
Q3 2013	45	6.3	109	15.1	210	29.2	115	16.0	241	33.5	720	399,754	433,228
Year-to-date 2014	128	9.8	105	8.0	217	16.6	299	22.9	559	42.7	1,308	430,600	434,420
Year-to-date 2013	130	8.3	289	18.4	417	26.6	246	15.7	487	31.0	1,569	394,118	420,785
Total Urban Centres in Manitoba (50,000+)													
Q3 2014	40	7.7	29	5.6	88	17.0	138	26.6	224	43.2	519	440,000	442,797
Q3 2013	49	6.4	118	15.4	229	29.9	125	16.3	245	32.0	766	397,439	429,513
Year-to-date 2014	130	9.3	117	8.4	256	18.3	318	22.7	578	41.3	1,399	429,900	432,888
Year-to-date 2013	137	8.4	305	18.6	441	26.9	259	15.8	496	30.3	1,638	391,491	418,953

Table 4b: Absorbed Single-Detached Units by Price Range in Saskatchewan Third Quarter 2014													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $399,999		$400,000 - $449,999		$450,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Regina CMA													
Q3 2014	13	4.5	49	16.8	61	20.9	49	16.8	120	41.1	292	472,450	504,014
Q3 2013	16	6.0	57	21.3	48	18.0	57	21.3	89	33.3	267	459,900	506,322
Year-to-date 2014	33	4.2	145	18.3	164	20.7	141	17.8	308	38.9	791	469,584	506,645
Year-to-date 2013	60	8.3	163	22.5	155	21.4	131	18.1	214	29.6	723	447,619	486,192
Saskatoon CMA													
Q3 2014	47	16.4	56	19.5	78	27.2	50	17.4	56	19.5	287	429,900	448,343
Q3 2013	120	25.9	94	20.3	77	16.6	83	17.9	90	19.4	464	415,032	444,636
Year-to-date 2014	223	19.8	204	18.1	275	24.4	176	15.6	249	22.1	1,127	429,900	445,826
Year-to-date 2013	401	31.5	247	19.4	215	16.9	164	12.9	245	19.3	1,272	399,900	431,521
Total Urban Centres in Saskatchewan (50,000+)													
Q3 2014	60	10.4	105	18.1	139	24.0	99	17.1	176	30.4	579	445,900	476,419
Q3 2013	136	18.6	151	20.7	125	17.1	140	19.2	179	24.5	731	429,900	467,167
Year-to-date 2014	256	13.3	349	18.2	439	22.9	317	16.5	557	29.0	1,918	439,900	470,908
Year-to-date 2013	461	23.1	410	20.6	370	18.5	295	14.8	459	23.0	1,995	419,900	451,334

Source: CMHC (Market Absorption Survey)
[1]This centre is new to our survey as of 2013

Table 4c: Absorbed Single-Detached Units by Price Range in Alberta Third Quarter 2014													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $399,999		$400,000 - $449,999		$450,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Grande Prairie													
Q3 2014	24	18.6	62	48.1	23	17.8	14	10.9	6	4.7	129	387,000	393,062
Q3 2013	77	51.3	56	37.3	10	6.7	6	4.0	1	0.7	150	349,450	353,468
Year-to-date 2014	84	25.7	133	40.7	61	18.7	31	9.5	18	5.5	327	381,780	388,920
Year-to-date 2013	237	59.0	129	32.1	25	6.2	8	2.0	3	0.7	402	340,177	342,793
Lethbridge													
Q3 2014	65	44.8	32	22.1	27	18.6	9	6.2	12	8.3	145	369,700	379,758
Q3 2013	57	46.0	32	25.8	13	10.5	12	9.7	10	8.1	124	356,550	367,600
Year-to-date 2014	194	53.9	74	20.6	45	12.5	22	6.1	25	6.9	360	342,550	364,742
Year-to-date 2013	239	57.0	84	20.0	44	10.5	28	6.7	24	5.7	419	342,500	354,814
Medicine Hat													
Q3 2014	17	39.5	10	23.3	5	11.6	1	2.3	10	23.3	43	380,000	440,623
Q3 2013	35	50.0	16	22.9	8	11.4	5	7.1	6	8.6	70	348,500	371,513
Year-to-date 2014	57	41.6	33	24.1	14	10.2	2	1.5	31	22.6	137	364,000	416,815
Year-to-date 2013	92	51.1	41	22.8	21	11.7	11	6.1	15	8.3	180	348,000	371,242
Red Deer													
Q3 2014	4	4.3	18	19.4	9	9.7	15	16.1	47	50.5	93	507,000	546,623
Q3 2013	8	9.4	10	11.8	16	18.8	12	14.1	39	45.9	85	485,000	528,308
Year-to-date 2014	16	6.4	34	13.7	28	11.2	45	18.1	126	50.6	249	504,200	539,418
Year-to-date 2013	36	15.0	36	15.0	46	19.2	37	15.4	85	35.4	240	455,268	500,048
Wood Buffalo													
Q3 2014	0	0.0	0	0.0	0	0.0	2	3.5	55	96.5	57	799,900	820,113
Q3 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2014	0	0.0	0	0.0	0	0.0	2	1.0	208	99.0	210	814,900	832,159
Year-to-date 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Calgary CMA													
Q3 2014	35	1.9	158	8.6	216	11.8	278	15.2	1,146	62.5	1,833	541,300	636,809
Q3 2013	170	10.6	234	14.5	244	15.2	215	13.4	746	46.4	1,609	487,716	574,166
Year-to-date 2014	189	4.0	534	11.3	614	12.9	687	14.5	2,719	57.3	4,743	525,000	622,011
Year-to-date 2013	503	11.6	621	14.3	684	15.7	574	13.2	1,966	45.2	4,348	480,000	577,806
Edmonton CMA													
Q3 2014	91	5.7	240	15.2	222	14.0	271	17.1	759	47.9	1,583	492,981	551,685
Q3 2013	144	9.8	255	17.3	229	15.5	247	16.8	599	40.6	1,474	476,450	557,203
Year-to-date 2014	288	6.6	649	14.9	635	14.6	720	16.5	2,069	47.4	4,361	493,300	552,115
Year-to-date 2013	405	10.1	699	17.5	748	18.7	689	17.2	1,458	36.5	3,999	459,400	530,351
Total Urban Centres in Alberta (50,000+)													
Q3 2014	236	6.1	520	13.4	502	12.9	590	15.2	2,035	52.4	3,883	510,000	582,768
Q3 2013	491	13.7	603	16.8	520	14.5	497	13.8	1,482	41.2	3,593	468,500	551,490
Year-to-date 2014	828	8.0	1,457	14.0	1,397	13.4	1,509	14.5	5,196	50.0	10,387	500,000	575,973
Year-to-date 2013	1,512	15.4	1,611	16.4	1,569	16.0	1,347	13.7	3,784	38.5	9,823	455,628	539,843

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Manitoba
Third Quarter 2014

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2013	January	650	7.3	1,207	1,172	1,636	73.8	241,652	6.1	252,362
	February	723	-12.0	1,070	1,228	1,593	67.2	260,414	6.9	265,117
	March	889	-25.7	980	1,583	1,610	60.9	262,202	8.5	254,975
	April	1,324	-8.6	1,091	2,171	1,678	65.0	263,861	3.4	251,985
	May	1,659	-5.5	1,121	2,624	1,762	63.6	268,513	4.0	254,567
	June	1,588	0.3	1,233	2,241	1,818	67.8	267,789	6.4	258,299
	July	1,486	12.0	1,160	2,089	1,801	64.4	254,941	5.9	257,303
	August	1,359	2.0	1,185	2,068	1,829	64.8	253,297	5.0	259,474
	September	1,183	6.0	1,134	2,174	1,857	61.1	249,148	3.0	256,546
	October	1,257	5.4	1,177	1,776	1,852	63.6	264,148	5.8	264,678
	November	937	2.5	1,203	1,264	1,865	64.5	255,636	-0.2	262,618
	December	680	10.0	1,172	735	1,825	64.2	286,571	14.0	290,251
2014	January	609	-6.3	1,127	1,264	1,753	64.3	254,481	5.3	265,681
	February	728	0.7	1,102	1,377	1,803	61.1	257,016	-1.3	259,186
	March	983	10.6	1,089	1,889	1,862	58.5	269,865	2.9	262,972
	April	1,329	0.4	1,148	2,412	1,933	59.4	270,908	2.7	261,934
	May	1,694	2.1	1,183	2,867	1,969	60.1	279,668	4.2	266,033
	June	1,668	5.0	1,208	2,739	2,019	59.8	274,173	2.4	265,729
	July	1,555	4.6	1,218	2,445	2,149	56.7	264,171	3.6	268,223
	August	1,246	-8.3	1,183	2,256	2,050	57.7	262,685	3.7	268,839
	September	1,275	7.8	1,155	2,446	2,000	57.8	256,098	2.8	266,227
	October									
	November									
	December									
	Q3 2013	4,028	6.7	3,479	6,331	5,487	63.4	252,685	4.8	257,795
	Q3 2014	4,076	1.2	3,556	7,147	6,199	57.4	261,192	3.4	267,780
	YTD 2013	10,861	-2.9		17,350			259,307	5.1	
	YTD 2014	11,087	2.1		19,695			267,259	3.1	

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

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 5b: MLS® Residential Activity for Saskatchewan
Third Quarter 2014

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2013	January	684	-16.7	1,017	1,840	2,191	46.4	274,253	5.2	278,786
	February	782	-24.2	995	1,749	2,118	47.0	280,915	6.6	283,103
	March	1,081	-15.5	1,118	2,067	2,093	53.4	291,094	7.0	288,184
	April	1,318	-5.2	1,098	2,780	2,073	53.0	299,097	4.1	285,719
	May	1,473	-3.5	1,133	3,409	2,322	48.8	294,414	4.6	285,200
	June	1,455	2.3	1,256	2,852	2,380	52.8	291,981	4.2	286,214
	July	1,503	9.1	1,199	2,824	2,344	51.2	285,147	2.8	283,803
	August	1,279	-0.8	1,143	2,606	2,401	47.6	286,809	5.8	290,030
	September	1,189	8.2	1,157	2,542	2,444	47.3	286,496	4.9	292,435
	October	1,181	3.2	1,150	2,259	2,434	47.2	289,890	5.3	294,482
	November	929	5.4	1,161	1,578	2,392	48.5	290,859	5.6	297,168
	December	661	9.3	1,105	1,005	2,323	47.6	278,764	-2.0	284,594
2014	January	693	1.3	1,058	1,976	2,372	44.6	299,081	9.1	306,254
	February	836	6.9	1,068	2,050	2,429	44.0	293,192	4.4	296,247
	March	1,074	-0.6	1,103	2,517	2,392	46.1	304,428	4.6	299,517
	April	1,421	7.8	1,182	3,160	2,515	47.0	297,283	-0.6	284,268
	May	1,549	5.2	1,215	3,485	2,473	49.1	301,409	2.4	292,884
	June	1,539	5.8	1,197	3,089	2,446	48.9	301,741	3.3	296,277
	July	1,380	-8.2	1,092	3,203	2,606	41.9	304,816	6.9	303,818
	August	1,296	1.3	1,217	2,584	2,487	48.9	285,476	-0.5	291,212
	September	1,406	18.3	1,242	2,795	2,517	49.3	294,060	2.6	298,921
	October									
	November									
	December									
	Q3 2013	3,971	5.4	3,499	7,972	7,189	48.7	286,086	4.4	288,691
	Q3 2014	4,082	2.8	3,551	8,582	7,610	46.7	294,971	3.1	297,785
	YTD 2013	10,764	-4.2		22,669			288,991	5.0	
	YTD 2014	11,194	4.0		24,859			298,115	3.2	

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

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 5c: MLS® Residential Activity for Alberta Third Quarter 2014										
		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2013	January	3,486	12.1	5,098	7,779	8,362	61.0	361,524	5.5	370,198
	February	4,512	0.8	5,180	8,069	8,514	60.8	378,685	5.3	376,603
	March	5,605	-2.9	5,266	9,781	8,623	61.1	386,330	6.5	378,004
	April	6,501	5.0	5,303	11,253	8,797	60.3	378,892	3.6	375,750
	May	7,209	3.2	5,414	12,259	8,869	61.0	385,702	2.9	375,535
	June	6,810	6.4	5,662	10,218	8,810	64.3	385,959	4.3	377,096
	July	6,853	17.8	5,704	9,759	8,627	66.1	379,696	4.3	378,083
	August	6,124	17.8	5,896	8,997	8,768	67.2	381,642	7.1	388,088
	September	5,694	20.8	5,895	8,380	8,577	68.7	381,308	7.4	383,407
	October	5,588	16.1	5,787	7,447	8,294	69.8	377,084	3.8	381,461
	November	4,563	13.1	5,704	5,627	8,490	67.2	385,217	5.3	388,597
	December	3,135	9.8	5,171	3,190	8,026	64.4	380,477	4.7	389,693
2014	January	3,681	5.6	5,370	7,670	8,180	65.6	388,073	7.3	399,574
	February	4,727	4.8	5,489	7,871	8,330	65.9	405,439	7.1	401,013
	March	6,436	14.8	5,879	10,334	8,921	65.9	402,933	4.3	396,778
	April	7,304	12.4	5,982	11,690	9,208	65.0	398,105	5.1	391,412
	May	8,162	13.2	6,211	13,623	9,613	64.6	405,294	5.1	395,081
	June	7,782	14.3	6,099	11,841	9,575	63.7	407,166	5.5	397,645
	July	7,194	5.0	6,021	10,781	9,459	63.7	395,552	4.2	396,560
	August	6,354	3.8	6,305	9,571	9,602	65.7	397,701	4.2	402,745
	September	6,280	10.3	6,110	9,261	8,996	67.9	399,810	4.9	403,375
	October									
	November									
	December									
	Q3 2013	18,671	18.7	17,495	27,136	25,972	67.4	380,826	6.1	383,249
	Q3 2014	19,828	6.2	18,436	29,613	28,057	65.7	397,589	4.4	400,934
	YTD 2013	52,794	8.5		86,495			381,043	5.0	
	YTD 2014	57,920	9.7		92,642			400,656	5.1	

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

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6a: Level of Economic Indicators for Manitoba
Third Quarter 2014

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index[2] (2002=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortgage Rates (%) 1 Yr. Term	Mortgage Rates (%) 5 Yr. Term							
2013	January - March	593	3.0	5.2	638.1	5.0	1,908	88.7	779	3,693,895	98.53
	April - June	590	3.0	5.1	631.8	5.5	2,611	102.9	789	4,116,077	96.90
	July - September	597	3.1	5.3	632.6	5.4	2,327	113.0	807	3,734,029	96.45
	October - December	601	3.1	5.3	630.8	5.6	2,371	104.3	800	3,884,023	94.69
2014	January - March	591	3.1	5.2	631.3	5.5	2,361	106.0	804	3,817,410	90.18
	April - June	570	3.1	4.8	629.3	5.6	3,896	103.3	817	4,153,387	92.39
	July - September	570	3.1	4.8	633.4	5.4		114.4	821		90.97
	October - December										

Table 6.1a: Growth[1] of Economic Indicators for Manitoba
Third Quarter 2014

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortgage Rates 1 Yr. Term	Mortgage Rates 5 Yr. Term							
2013	January - March	-0.5	-0.3	0.0	1.8	-0.5	-22.0	-17.3	1.5	-2.2	-1.8
	April - June	-1.9	-0.2	-0.2	0.3	0.3	-15.2	-1.4	1.9	0.6	-1.8
	July - September	0.3	0.0	0.0	0.4	0.1	-2.0	8.1	2.5	1.3	-4.5
	October - December	1.0	0.1	0.1	-0.4	0.3	-1.9	7.1	1.8	1.1	-5.7
2014	January - March	-0.5	0.1	0.0	-1.1	0.5	23.7	19.5	3.2	3.3	-8.5
	April - June	-3.4	0.1	-0.4	-0.4	0.1	49.2	0.4	3.5	0.9	-4.7
	July - September	-4.6	0.0	-0.5	0.1	-0.1		1.2	1.7		-5.7
	October - 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
(1) Growth year over year expressed in percentage
(2) Consumer Confidence Index is a Regional indicator

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM), Conference Board of Canada

Table 6b: Level of Economic Indicators for Saskatchewan
Third Quarter 2014

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index[2] (2002=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortgage Rates (%) 1 Yr. Term	Mortgage Rates (%) 5 Yr. Term							
2013	January - March	593	3.0	5.2	552.8	3.9	2,541	88.7	915	3,880,324	98.53
	April - June	590	3.0	5.1	553.7	4.0	4,426	102.9	909	4,098,545	96.90
	July - September	597	3.1	5.3	557.4	4.2	3,830	113.0	932	3,859,020	96.45
	October - December	601	3.1	5.3	557.5	3.9	2,309	104.3	938	3,859,153	94.69
2014	January - March	591	3.1	5.2	557.7	4.2	3,674	106.0	935	4,294,946	90.18
	April - June	570	3.1	4.8	562.8	3.7	3,680	103.3	946	4,390,708	92.39
	July - September	570	3.1	4.8	569.0	3.6		114.4	966		90.97
	October - December										

Table 6.1b: Growth[1] of Economic Indicators for Saskatchewan
Third Quarter 2014

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortgage Rates 1 Yr. Term	Mortgage Rates 5 Yr. Term							
2013	January - March	-0.5	-0.3	0.0	4.6	-1.1	-26.0	-17.3	4.9	6.5	-1.8
	April - June	-1.9	-0.2	-0.2	3.2	-0.7	-15.7	-1.4	2.5	12.0	-1.8
	July - September	0.3	0.0	0.0	3.2	-0.4	-16.1	8.1	0.4	8.8	-4.5
	October - December	1.0	0.1	0.1	2.6	-0.6	17.0	7.1	1.0	11.6	-5.7
2014	January - March	-0.5	0.1	0.0	0.9	0.3	44.6	19.5	2.1	10.7	-8.5
	April - June	-3.4	0.1	-0.4	1.6	-0.4	-16.9	0.4	4.1	7.1	-4.7
	July - September	-4.6	0.0	-0.5	2.1	-0.6		1.2	3.6		-5.7
	October - 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
(1) Growth year over year expressed in percentage
(2) Consumer Confidence Index is a Regional indicator

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM), Conference Board of Canada

Table 6c: Level of Economic Indicators for Alberta
Third Quarter 2014

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index[2] (2002=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortgage Rates (%)								
			1 Yr. Term	5 Yr. Term							
2013	January - March	593	3.0	5.2	2,176.0	4.6	22,034	88.7	1,065	17,804,914	98.53
	April - June	590	3.0	5.1	2,197.3	4.8	28,776	102.9	1,062	17,885,251	96.90
	July - September	597	3.1	5.3	2,228.0	4.6	23,043	113.0	1,060	19,059,231	96.45
	October - December	601	3.1	5.3	2,239.4	4.7	13,069	104.3	1,059	19,043,802	94.69
2014	January - March	591	3.1	5.2	2,255.5	4.6	19,326	106.0	1,077	19,515,110	90.18
	April - June	570	3.1	4.8	2,272.4	4.7	25,757	103.3	1,079	19,542,445	92.39
	July - September	570	3.1	4.8	2,280.7	4.7		114.4	1,091		90.97
	October - December										

Table 6.1c: Growth[1] of Economic Indicators for Alberta
Third Quarter 2014

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortgage Rates								
			1 Yr. Term	5 Yr. Term							
2013	January - March	-0.5	-0.3	0.0	2.1	-0.4	12.8	-17.3	6.7	-2.7	-1.8
	April - June	-1.9	-0.2	-0.2	2.3	0.1	23.0	-1.4	6.2	2.9	-1.8
	July - September	0.3	0.0	0.0	3.6	0.1	9.5	8.1	2.1	5.8	-4.5
	October - December	1.0	0.1	0.1	3.4	0.3	-12.0	7.1	0.6	6.0	-5.7
2014	January - March	-0.5	0.1	0.0	3.7	0.0	-12.3	19.5	1.1	9.6	-8.5
	April - June	-3.4	0.1	-0.4	3.4	0.0	-10.5	0.4	1.6	9.3	-4.7
	July - September	-4.6	0.0	-0.5	2.4	0.1		1.2	2.9		-5.7
	October - 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
(1) Growth year over year expressed in percentage
(2) Consumer Confidence Index is a Regional indicator

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM), Conference Board of Canada

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.

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.

Housing market intelligence you can count on

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.

FREE REPORTS AVAILABLE ON-LINE

- Canadian Housing Statistics
- Condominium Owners Report
- 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.

HOUSING MARKET INFORMATION PORTAL

The housing data you want, the way you want it

Information in one central location.

Quick and easy access.

Neighbourhood level data.

cmhc.ca/hmiportal

64147_2014_Q04