HOUSING MARKET INFORMATION

HOUSING NOW
Winnipeg CMA

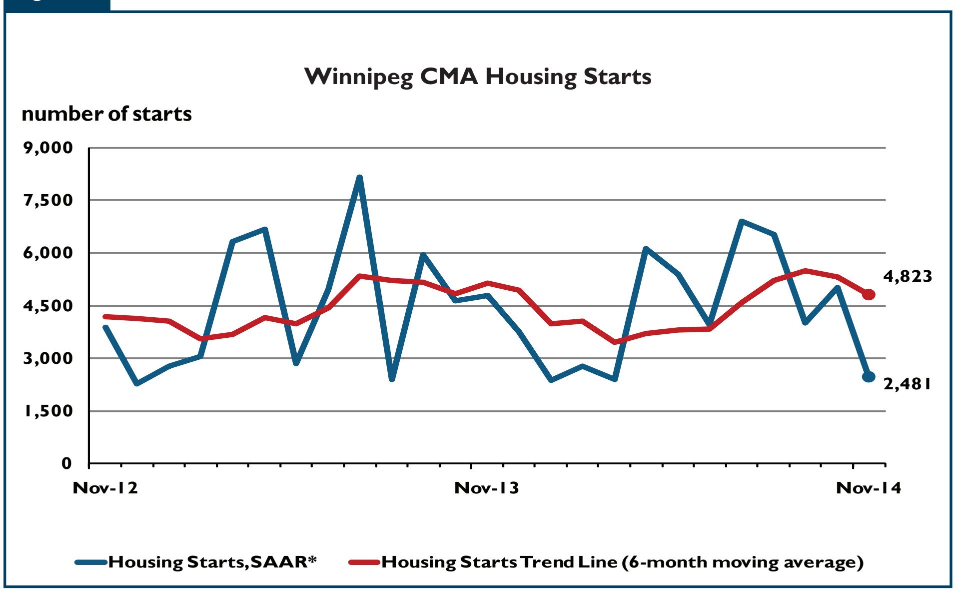
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: December 2014

Highlights

- Pace of housing starts moderated for the second month in a row in November as production slowed in both single-detached and multi-family sectors
- Actual housing starts down nine per cent year-to-date, compared to the previous year
- Inventories of both single-detached and multi-family units rose in November

Figure 1



* SAAR[1]: Seasonally Adjusted Annual Rate

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

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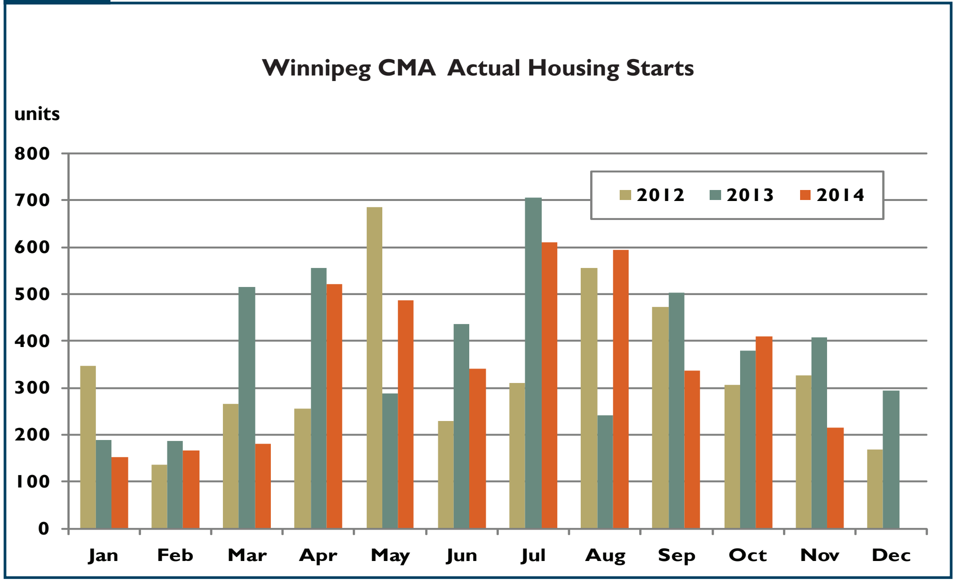
Housing Market Overview

Housing starts in the Winnipeg Census Metropolitan Area (CMA) were trending at 4,823 units in November compared to 5,311 in October. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of total housing starts. The trend in total housing starts in Winnipeg moderated for the second month in a row in November as construction slowed in both the single-detached and multi-family sectors. Elevated inventories, particularly in the multi-family sector, have prompted builders to scale back the initiation of new units.

There were a total of 216 housing starts in the Winnipeg CMA in November, a decline of 47 per cent compared to the number started in November 2013. Production slowed in both the single-detached and multi-family sectors. This brought total housing starts during the first eleven months of 2014 to 4,021 units, nine per cent fewer than the number started during the same period a year earlier.

Foundations were laid for 166 single-detached homes in November, a reduction of 14 per cent from November 2013. As a result, year-to-date starts in this sector also trailed last year's result by 14 per cent, with 1,758 single-detached homes initiated through November compared to 2,036 one year prior. Weaker employment in 2014, as well as increased competition from the resale market, has put downward pressure on demand for new single-detached homes. In concert with the decline in starts, the number of homes completed in the first eleven months of the year was also down. There were 1,617 single-detached homes completed in the Winnipeg market during this period, 26 per cent fewer than the 2,199 completed through November 2013. Meanwhile, there were fewer single-detached homes absorbed under the same comparison, totalling 1,675 units, down 19 per cent from 2013. The number of complete and unabsorbed single-detached homes in inventory at the end of November stood at 231 units, a reduction of 29 per cent from one year prior.

Figure 2



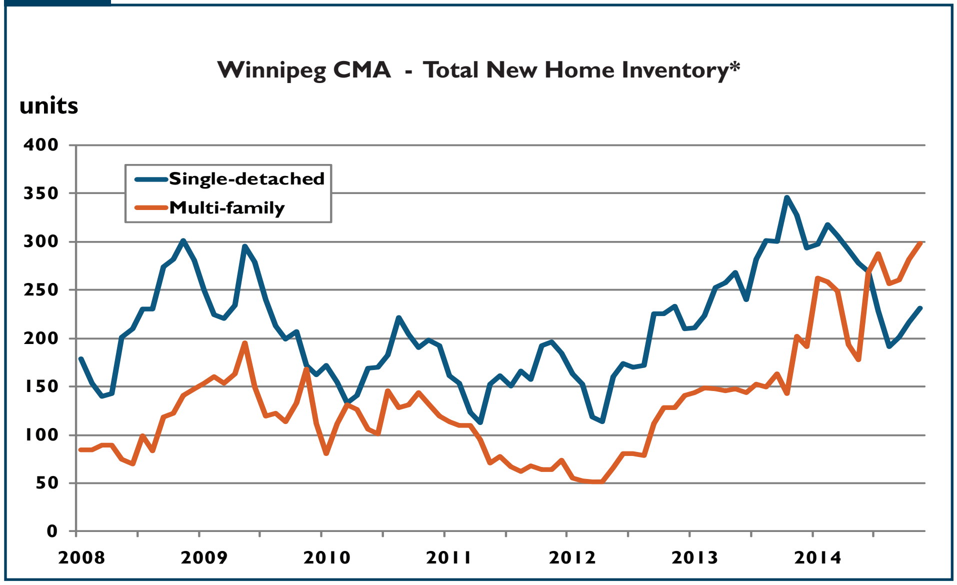
Source: CMHC

The average absorbed price of a new single-detached home in November 2014 was $465,321, 11 per cent higher than in the same month of 2013. Much of this increase was due to higher priced homes being absorbed, as more than half of the homes absorbed in November were priced at more than $450,000 compared to 31 per cent in November of 2013. The year-to-date average price was $436,255, up 3.9 per cent from the previous year.

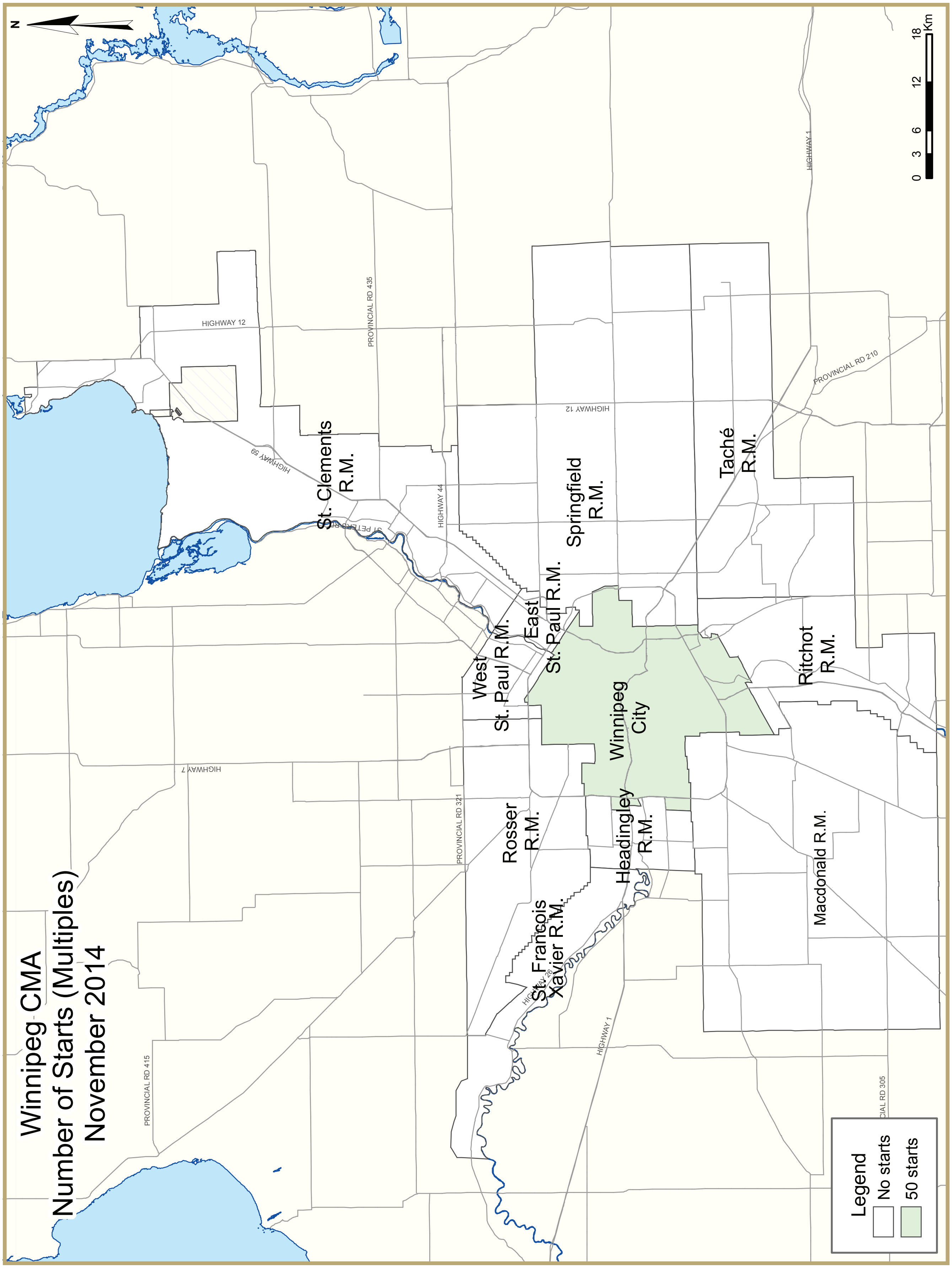
Multi-family starts, which include semi-detached units, rows, and apartments, numbered 50 units in November, substantially less than the 215 started in the same month one year prior. This brought year-to-date multi-family starts to 2,263 units, a decline of 4.7 per cent from the corresponding period of 2013. While the 1,743 apartment starts to the end of November were down eight per cent from 1,899 a year earlier, lower density types of multiple-family development have seen an increase in production in 2014. Semi-detached starts numbered 124 units in the first eleven months of 2014, 13 per cent more than the 110 units started one year prior. The number of row units increased 8.2 per cent under the same comparison and totaled 396 units.

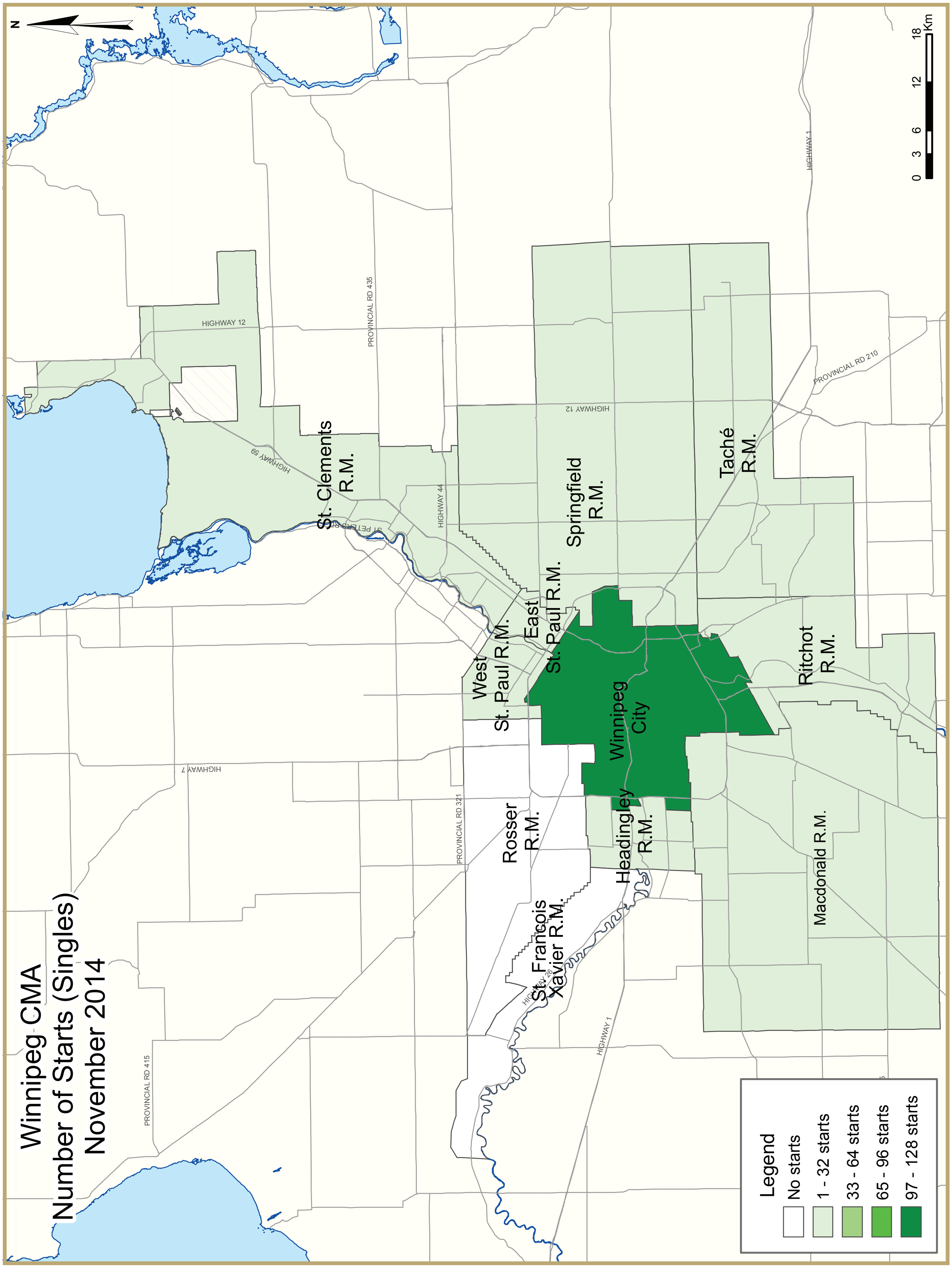
There were 52 units absorbed in the multi-family ownership market in November, bringing the total number of absorptions from January to November 2014 to 920 units, 65 per cent more than the same period of 2013. Despite this increase, completions in this market continue to outpace absorptions, thus inventory remains elevated. The number of complete and unabsorbed multi-family units available for ownership at the end of November 2014 was 298 units, 47 per cent higher than in November 2013.

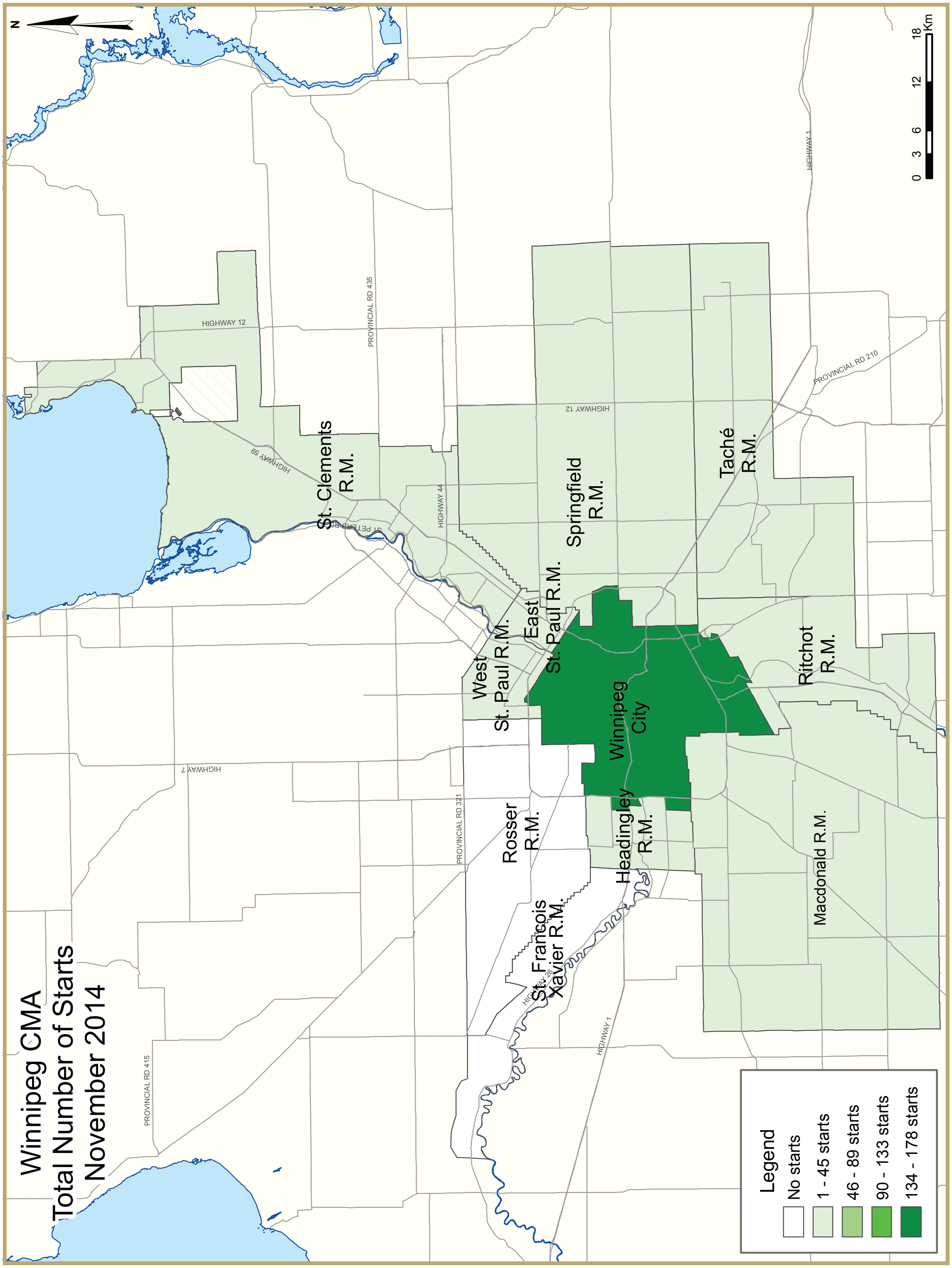
Figure 3

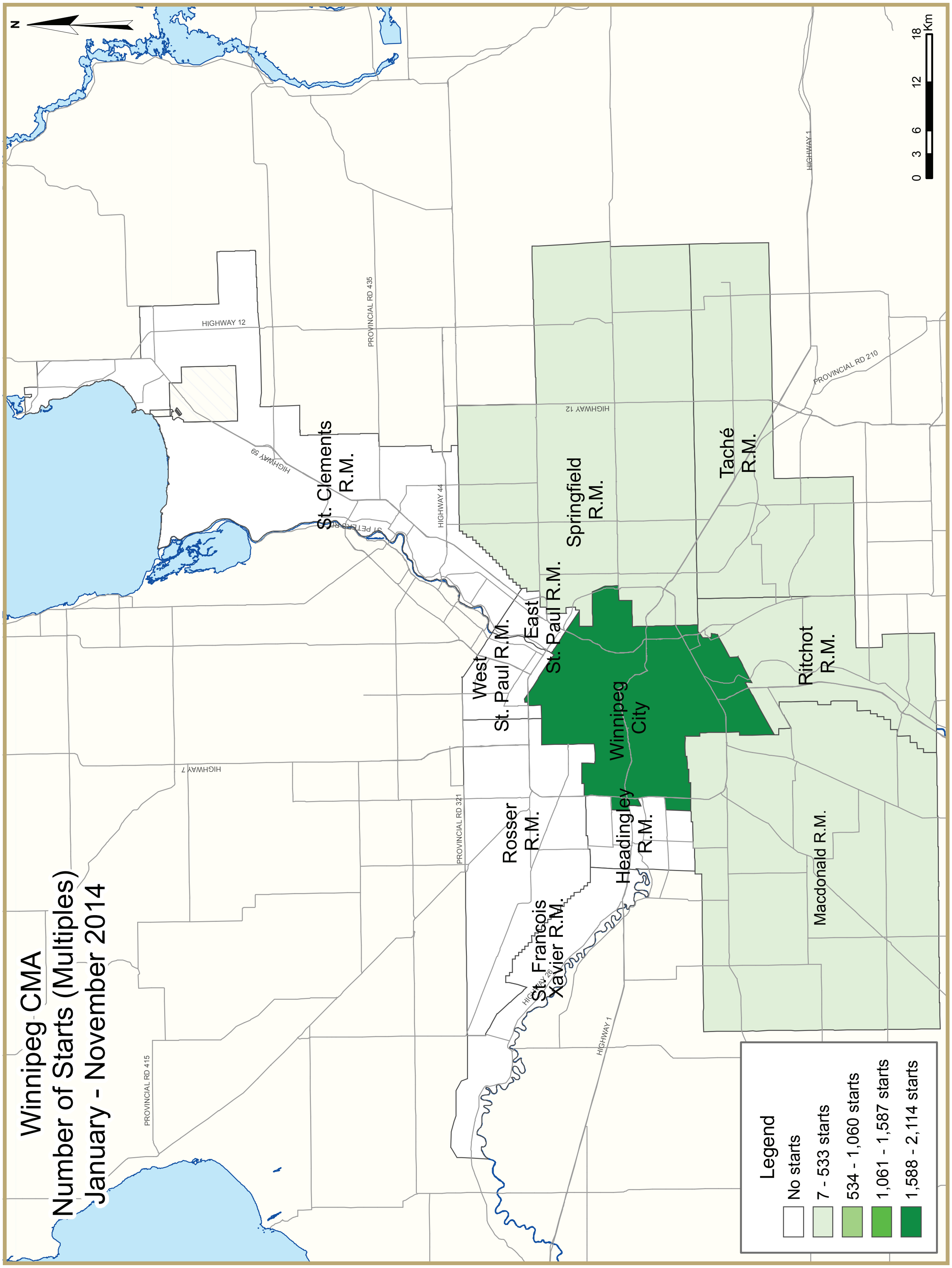


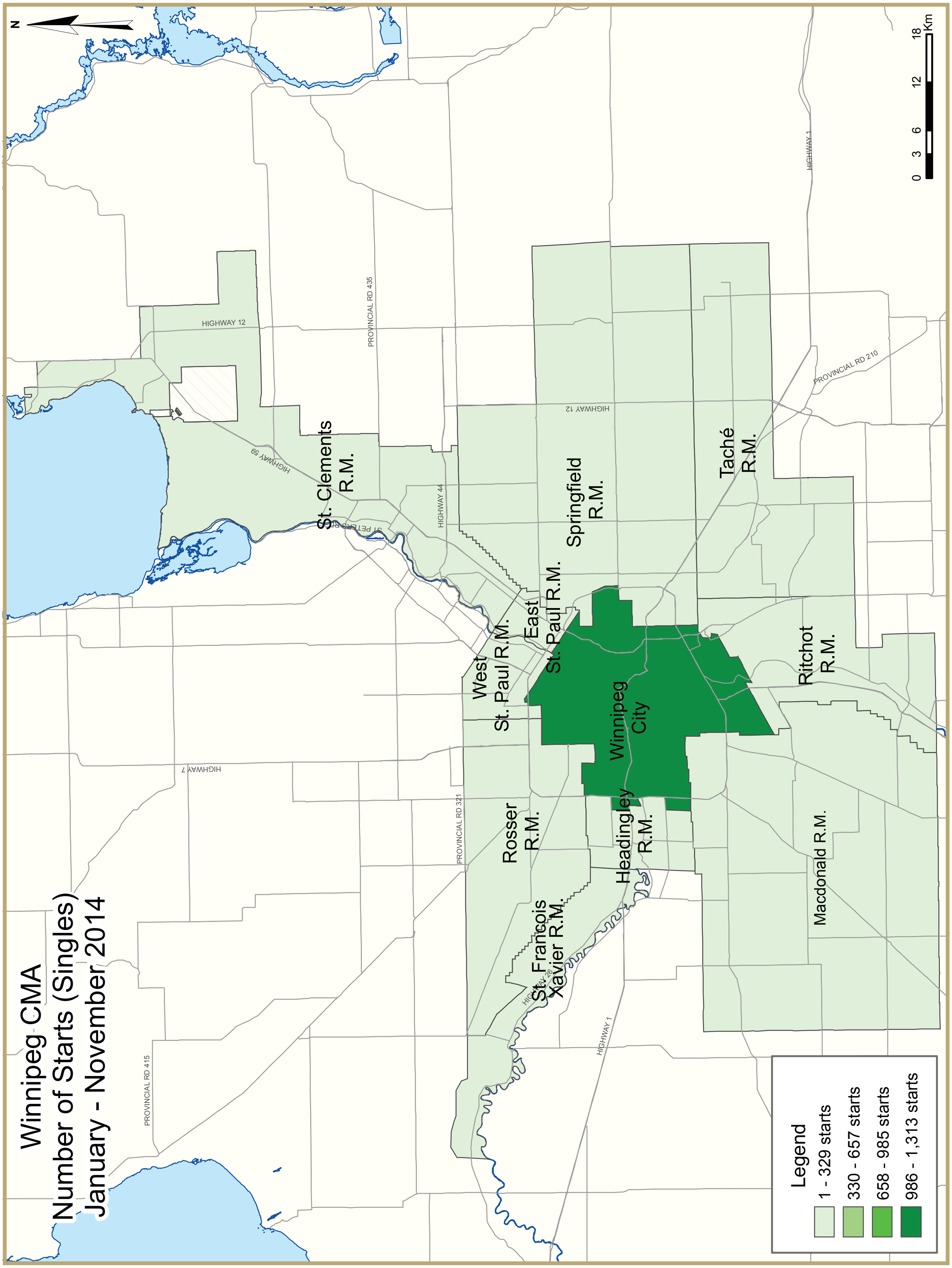
Source: CMHC (*excludes rental)

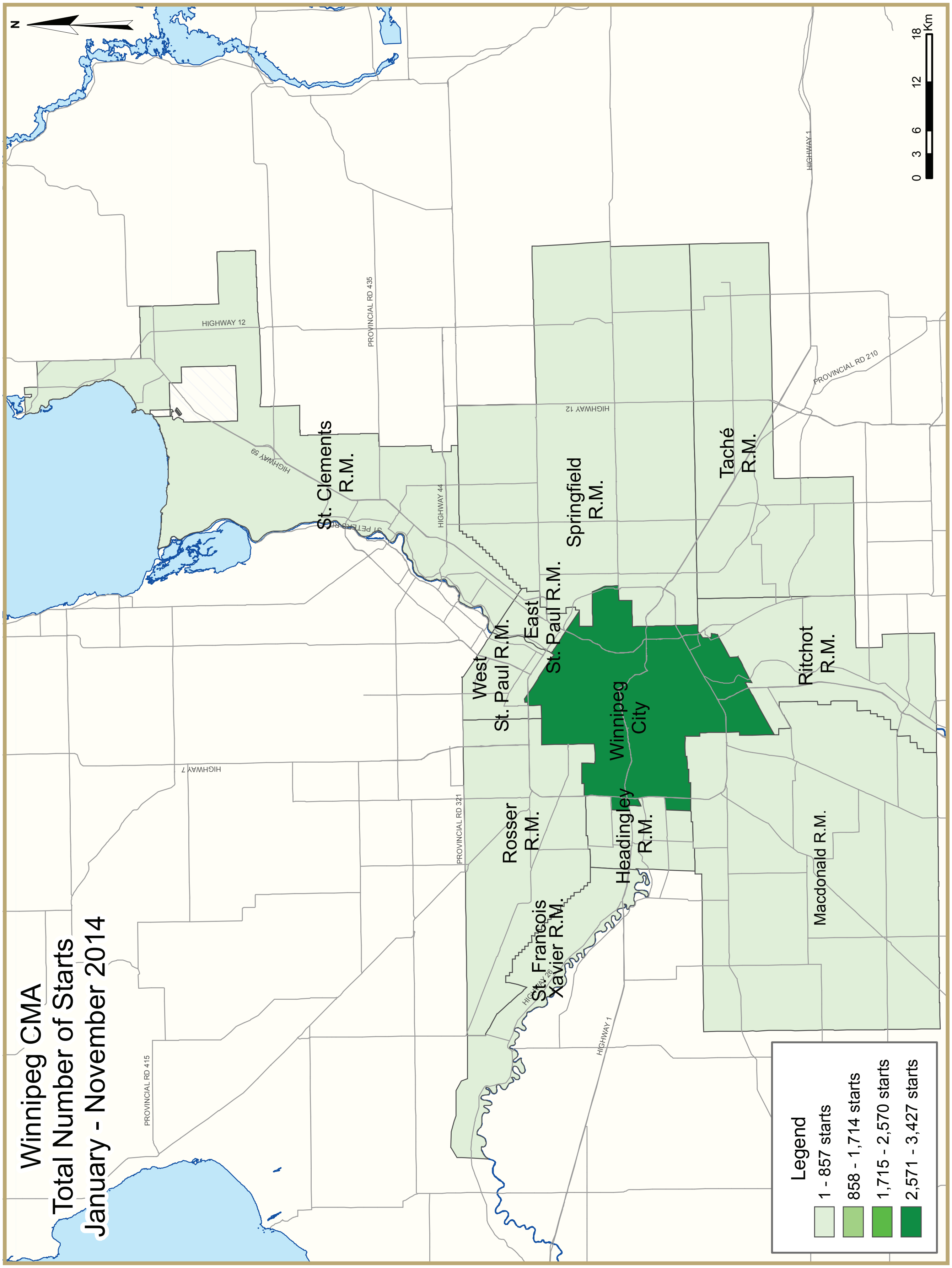

Winnipeg CMA
Number of Starts (Multiples)
November 2014
Legend
No starts
50 starts
Km
0 3 6 12 18
N
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 210
PROVINCIAL RD 321
PROVINCIAL RD 415


Winnipeg CMA
Number of Starts (Singles)
November 2014
N
0 3 6 12 18 Km
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 321
PROVINCIAL RD 415
PROVINCIAL RD 210
Legend
No starts
1 - 32 starts
33 - 64 starts
65 - 96 starts
97 - 128 starts


Winnipeg CMA
Total Number of Starts
November 2014
St. Clements R.M.
Springfield R.M.
Taché R.M.
West St. Paul R.M.
East St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 321
PROVINCIAL RD 415
PROVINCIAL RD 210
N
0 3 6 12 18 Km
Legend
No starts
1 - 45 starts
46 - 89 starts
90 - 133 starts
134 - 178 starts


Winnipeg CMA
Number of Starts (Multiples)
January - November 2014
Legend
No starts
7 - 533 starts
534 - 1,060 starts
1,061 - 1,587 starts
1,588 - 2,114 starts
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 210
PROVINCIAL RD 321
PROVINCIAL RD 415
N
0 3 6 12 18 Km


Winnipeg CMA
Number of Starts (Singles)
January - November 2014
Legend
1 - 329 starts
330 - 657 starts
658 - 985 starts
986 - 1,313 starts
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 210
PROVINCIAL RD 321
PROVINCIAL RD 415
N
0 3 6 12 18
Km


Winnipeg CMA
Total Number of Starts
January - November 2014
N
0 3 6 12 18 Km
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 321
PROVINCIAL RD 415
PROVINCIAL RD 210
Legend
1 - 857 starts
858 - 1,714 starts
1,715 - 2,570 starts
2,571 - 3,427 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.3	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 1: Housing Starts (SAAR and Trend) November 2014		
Winnipeg CMA[1]	October 2014	November 2014
Trend[2]	5,311	4,823
SAAR	5,021	2,481
	November 2013	November 2014
Actual		
November - Single-Detached	194	166
November - Multiples	215	50
November - Total	409	216
January to November - Single-Detached	2,036	1,758
January to November - Multiples	2,375	2,263
January to November - Total	4,411	4,021

Source: CMHC

[1] Census Metropolitan Area

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

Detailed data available upon request

Table 1.1: Housing Activity Summary of Winnipeg CMA November 2014									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
November 2014	166	18	0	0	26	6	0	0	216
November 2013	191	6	0	3	23	106	0	80	409
% Change	-13.1	200.0	n/a	-100.0	13.0	-94.3	n/a	-100.0	-47.2
Year-to-date 2014	1,753	112	7	4	357	1,141	45	602	4,021
Year-to-date 2013	2,022	106	0	14	335	1,126	35	773	4,411
% Change	-13.3	5.7	n/a	-71.4	6.6	1.3	28.6	-22.1	-8.8
UNDER CONSTRUCTION									
November 2014	1,288	90	7	3	337	1,851	25	1,080	4,681
November 2013	1,043	62	0	10	346	1,461	21	850	3,793
% Change	23.5	45.2	n/a	-70.0	-2.6	26.7	19.0	27.1	23.4
COMPLETIONS									
November 2014	140	22	0	0	40	6	5	0	213
November 2013	183	16	0	1	24	87	8	252	571
% Change	-23.5	37.5	n/a	-100.0	66.7	-93.1	-37.5	-100.0	-62.7
Year-to-date 2014	1,609	82	0	8	382	587	58	406	3,132
Year-to-date 2013	2,190	80	5	9	124	419	19	854	3,700
% Change	-26.5	2.5	-100.0	-11.1	**	40.1	**	-52.5	-15.4
COMPLETED & NOT ABSORBED									
November 2014	229	21	0	2	61	216	n/a	n/a	529
November 2013	326	22	0	1	18	162	n/a	n/a	529
% Change	-29.8	-4.5	n/a	100.0	**	33.3	n/a	n/a	0.0
ABSORBED									
November 2014	126	14	0	0	37	1	n/a	n/a	178
November 2013	203	11	0	0	19	38	n/a	n/a	271
% Change	-37.9	27.3	n/a	n/a	94.7	-97.4	n/a	n/a	-34.3
Year-to-date 2014	1,668	61	0	7	378	481	n/a	n/a	2,595
Year-to-date 2013	2,066	50	5	12	144	358	n/a	n/a	2,635
% Change	-19.3	22.0	-100.0	-41.7	162.5	34.4	n/a	n/a	-1.5

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

Table 1.2: Housing Activity Summary by Submarket November 2014									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Winnipeg City									
November 2014	128	18	0	0	26	6	0	0	178
November 2013	126	2	0	0	16	106	0	80	330
East St. Paul R.M.									
November 2014	3	0	0	0	0	0	0	0	3
November 2013	4	0	0	0	0	0	0	0	4
Headingley R.M.									
November 2014	4	0	0	0	0	0	0	0	4
November 2013	0	0	0	0	0	0	0	0	0
MacDonald R.M.									
November 2014	1	0	0	0	0	0	0	0	1
November 2013	3	0	0	0	7	0	0	0	10
Ritchot R.M.									
November 2014	3	0	0	0	0	0	0	0	3
November 2013	4	2	0	3	0	0	0	0	9
Rosser R.M.									
November 2014	0	0	0	0	0	0	0	0	0
November 2013	2	0	0	0	0	0	0	0	2
St. Clements R.M.									
November 2014	8	0	0	0	0	0	0	0	8
November 2013	7	0	0	0	0	0	0	0	7
St. Francois Xavier R.M.									
November 2014	0	0	0	0	0	0	0	0	0
November 2013	0	0	0	0	0	0	0	0	0
Springfield R.M.									
November 2014	8	0	0	0	0	0	0	0	8
November 2013	37	2	0	0	0	0	0	0	39
Tache R.M.									
November 2014	3	0	0	0	0	0	0	0	3
November 2013	6	0	0	0	0	0	0	0	6
West St. Paul R.M.									
November 2014	8	0	0	0	0	0	0	0	8
November 2013	2	0	0	0	0	0	0	0	2
Winnipeg CMA									
November 2014	166	18	0	0	26	6	0	0	216
November 2013	191	6	0	3	23	106	0	80	409

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

Table 1.2: Housing Activity Summary by Submarket
November 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Winnipeg City									
November 2014	924	72	0	3	317	1,791	11	1,080	4,198
November 2013	795	54	0	4	298	1,340	9	850	3,350
East St. Paul R.M.									
November 2014	44	0	0	0	0	0	0	0	44
November 2013	45	0	0	0	0	0	0	0	45
Headingley R.M.									
November 2014	21	0	0	0	0	0	0	0	21
November 2013	7	0	0	0	0	0	0	0	7
MacDonald R.M.									
November 2014	28	0	0	0	4	0	0	0	32
November 2013	23	0	0	0	7	0	0	0	30
Ritchot R.M.									
November 2014	37	2	0	0	16	30	12	0	97
November 2013	12	6	0	6	41	100	12	0	177
Rosser R.M.									
November 2014	1	0	0	0	0	0	0	0	1
November 2013	2	0	0	0	0	0	0	0	2
St. Clements R.M.									
November 2014	48	0	0	0	0	0	0	0	48
November 2013	39	0	0	0	0	0	0	0	39
St. Francois Xavier R.M.									
November 2014	9	0	0	0	0	0	0	0	9
November 2013	8	0	0	0	0	0	0	0	8
Springfield R.M.									
November 2014	70	16	3	0	0	0	2	0	91
November 2013	58	2	0	0	0	0	0	0	60
Tache R.M.									
November 2014	53	0	4	0	0	30	0	0	87
November 2013	33	0	0	0	0	21	0	0	54
West St. Paul R.M.									
November 2014	53	0	0	0	0	0	0	0	53
November 2013	21	0	0	0	0	0	0	0	21
Winnipeg CMA									
November 2014	1,288	90	7	3	337	1,851	25	1,080	4,681
November 2013	1,043	62	0	10	346	1,461	21	850	3,793

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

Table 1.2: Housing Activity Summary by Submarket November 2014									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Winnipeg City									
November 2014	116	22	0	0	40	6	0	0	184
November 2013	136	14	0	0	24	87	2	252	515
East St. Paul R.M.									
November 2014	6	0	0	0	0	0	0	0	6
November 2013	8	0	0	0	0	0	0	0	8
Headingley R.M.									
November 2014	0	0	0	0	0	0	0	0	0
November 2013	4	0	0	0	0	0	0	0	4
Macdonald R.M.									
November 2014	5	0	0	0	0	0	0	0	5
November 2013	5	0	0	0	0	0	0	0	5
Ritchot R.M.									
November 2014	4	0	0	0	0	0	5	0	9
November 2013	3	2	0	1	0	0	6	0	12
Rosser R.M.									
November 2014	0	0	0	0	0	0	0	0	0
November 2013	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
November 2014	1	0	0	0	0	0	0	0	1
November 2013	3	0	0	0	0	0	0	0	3
St. Francois Xavier R.M.									
November 2014	0	0	0	0	0	0	0	0	0
November 2013	2	0	0	0	0	0	0	0	2
Springfield R.M.									
November 2014	4	0	0	0	0	0	0	0	4
November 2013	17	0	0	0	0	0	0	0	17
Tache R.M.									
November 2014	2	0	0	0	0	0	0	0	2
November 2013	4	0	0	0	0	0	0	0	4
West St. Paul R.M.									
November 2014	2	0	0	0	0	0	0	0	2
November 2013	1	0	0	0	0	0	0	0	1
Winnipeg CMA									
November 2014	140	22	0	0	40	6	5	0	213
November 2013	183	16	0	1	24	87	8	252	571

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

Table 1.2: Housing Activity Summary by Submarket November 2014									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Winnipeg City									
November 2014	183	16	0	2	51	180	n/a	n/a	432
November 2013	246	16	0	0	18	146	n/a	n/a	426
East St. Paul R.M.									
November 2014	5	0	0	0	0	0	n/a	n/a	5
November 2013	12	0	0	0	0	0	n/a	n/a	12
Headingley R.M.									
November 2014	1	0	0	0	0	0	n/a	n/a	1
November 2013	1	0	0	0	0	0	n/a	n/a	1
MacDonald R.M.									
November 2014	17	0	0	0	2	0	n/a	n/a	19
November 2013	16	0	0	0	0	0	n/a	n/a	16
Ritchot R.M.									
November 2014	4	2	0	0	8	8	n/a	n/a	22
November 2013	14	2	0	1	0	2	n/a	n/a	19
Rosser R.M.									
November 2014	0	0	0	0	0	0	n/a	n/a	0
November 2013	0	0	0	0	0	0	n/a	n/a	0
St. Clements R.M.									
November 2014	4	0	0	0	0	0	n/a	n/a	4
November 2013	4	0	0	0	0	1	n/a	n/a	5
St. Francois Xavier R.M.									
November 2014	0	0	0	0	0	0	n/a	n/a	0
November 2013	4	0	0	0	0	0	n/a	n/a	4
Springfield R.M.									
November 2014	11	3	0	0	0	0	n/a	n/a	14
November 2013	20	4	0	0	0	0	n/a	n/a	24
Tache R.M.									
November 2014	2	0	0	0	0	28	n/a	n/a	30
November 2013	7	0	0	0	0	13	n/a	n/a	20
West St. Paul R.M.									
November 2014	2	0	0	0	0	0	n/a	n/a	2
November 2013	2	0	0	0	0	0	n/a	n/a	2
Winnipeg CMA									
November 2014	229	21	0	2	61	216	n/a	n/a	529
November 2013	326	22	0	1	18	162	n/a	n/a	529

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

Table 1.2: Housing Activity Summary by Submarket
November 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Winnipeg City									
November 2014	101	12	0	0	29	1	n/a	n/a	143
November 2013	155	9	0	0	18	31	n/a	n/a	213
East St. Paul R.M.									
November 2014	6	0	0	0	0	0	n/a	n/a	6
November 2013	6	0	0	0	0	0	n/a	n/a	6
Headingley R.M.									
November 2014	0	0	0	0	0	0	n/a	n/a	0
November 2013	6	0	0	0	0	0	n/a	n/a	6
MacDonald R.M.									
November 2014	5	0	0	0	0	0	n/a	n/a	5
November 2013	9	0	0	0	0	0	n/a	n/a	9
Ritchot R.M.									
November 2014	3	1	0	0	8	0	n/a	n/a	12
November 2013	4	0	0	0	1	7	n/a	n/a	12
Rosser R.M.									
November 2014	0	0	0	0	0	0	n/a	n/a	0
November 2013	0	0	0	0	0	0	n/a	n/a	0
St. Clements R.M.									
November 2014	1	0	0	0	0	0	n/a	n/a	1
November 2013	4	0	0	0	0	0	n/a	n/a	4
St. Francois Xavier R.M.									
November 2014	0	0	0	0	0	0	n/a	n/a	0
November 2013	0	0	0	0	0	0	n/a	n/a	0
Springfield R.M.									
November 2014	4	1	0	0	0	0	n/a	n/a	5
November 2013	16	2	0	0	0	0	n/a	n/a	18
Tache R.M.									
November 2014	2	0	0	0	0	0	n/a	n/a	2
November 2013	2	0	0	0	0	0	n/a	n/a	2
West St. Paul R.M.									
November 2014	4	0	0	0	0	0	n/a	n/a	4
November 2013	1	0	0	0	0	0	n/a	n/a	1
Winnipeg CMA									
November 2014	126	14	0	0	37	1	n/a	n/a	178
November 2013	203	11	0	0	19	38	n/a	n/a	271

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

Table 1.3: History of Housing Starts of Winnipeg CMA 2004 - 2013									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2013	2,204	110	0	14	418	1,151	35	773	4,705
% Change	4.2	61.8	-100.0	0.0	77.9	46.4	n/a	-8.4	15.7
2012	2,115	68	3	14	235	786	0	844	4,065
% Change	7.4	112.5	-25.0	-56.3	32.0	159.4	-100.0	28.9	22.0
2011	1,970	32	4	32	178	303	157	655	3,331
% Change	4.1	14.3	n/a	14.3	17.9	-10.1	**	-18.5	2.7
2010	1,893	28	0	28	151	337	3	804	3,244
% Change	27.6	7.7	n/a	33.3	64.1	**	-57.1	113.8	59.6
2009	1,484	26	0	21	92	27	7	376	2,033
% Change	-22.5	-7.1	n/a	40.0	-22.7	-95.4	n/a	16.8	-32.4
2008	1,915	28	0	15	119	586	0	322	3,009
% Change	4.3	180.0	n/a	-53.1	32.2	-2.3	-100.0	-59.3	-10.7
2007	1,836	10	0	32	90	600	11	792	3,371
% Change	5.9	-54.5	n/a	**	-23.1	112.8	83.3	29.2	21.4
2006	1,733	22	0	4	117	282	6	613	2,777
% Change	-0.7	83.3	n/a	-60.0	-4.1	27.0	50.0	30.4	7.4
2005	1,746	12	0	10	122	222	4	470	2,586
% Change	-5.9	100.0	n/a	-63.0	60.5	73.4	n/a	18.4	3.9
2004	1,855	6	0	27	76	128	0	397	2,489

Source: CMHC (Starts and Completions Survey)

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2014	Nov 2013	Nov 2014	Nov 2013	Nov 2014	Nov 2013	Nov 2014	Nov 2013	Nov 2014	Nov 2013	% Change
Table 2: Starts by Submarket and by Dwelling Type — November 2014											
Winnipeg City	128	126	18	2	26	16	6	186	178	330	-46.1
East St. Paul R.M.	3	4	0	0	0	0	0	0	3	4	-25.0
Headingley R.M.	4	0	0	0	0	0	0	0	4	0	n/a
MacDonald R.M.	1	3	0	0	0	7	0	0	1	10	-90.0
Ritchot R.M.	3	7	0	2	0	0	0	0	3	9	-66.7
Rosser R.M.	0	2	0	0	0	0	0	0	0	2	-100.0
St. Clements R.M.	8	7	0	0	0	0	0	0	8	7	14.3
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	8	37	0	2	0	0	0	0	8	39	-79.5
Tache R.M.	3	6	0	0	0	0	0	0	3	6	-50.0
West St. Paul R.M.	8	2	0	0	0	0	0	0	8	2	**
Winnipeg CMA	166	194	18	6	26	23	6	186	216	409	-47.2

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
Table 2.1: Starts by Submarket and by Dwelling Type — January - November 2014											
Winnipeg City	1,313	1,605	96	94	347	281	1,671	1,752	3,427	3,732	-8.2
East St. Paul R.M.	48	60	0	0	0	0	0	0	48	60	-20.0
Headingley R.M.	21	8	0	0	0	0	0	0	21	8	162.5
MacDonald R.M.	43	65	0	0	7	7	0	0	50	72	-30.6
Ritchot R.M.	47	38	6	10	35	78	42	112	130	238	-45.4
Rosser R.M.	1	4	0	0	0	0	0	0	1	4	-75.0
St. Clements R.M.	78	60	0	0	0	0	0	0	78	60	30.0
St. Francois Xavier R.M.	9	14	0	0	0	0	0	0	9	14	-35.7
Springfield R.M.	88	110	22	6	3	0	0	0	113	116	-2.6
Tache R.M.	59	50	0	0	4	0	30	35	93	85	9.4
West St. Paul R.M.	51	22	0	0	0	0	0	0	51	22	131.8
Winnipeg CMA	1,758	2,036	124	110	396	366	1,743	1,899	4,021	4,411	-8.8

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov 2014	Nov 2013	Nov 2014	Nov 2013	Nov 2014	Nov 2013	Nov 2014	Nov 2013
Winnipeg City	26	16	0	0	6	106	0	80
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	7	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	26	23	0	0	6	106	0	80

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - November 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	340	275	7	6	1,069	979	602	773
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	7	7	0	0	0	0	0	0
Ritchot R.M.	0	49	35	29	42	112	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.	3	0	0	0	0	0	0	0
Tache R.M.	4	0	0	0	30	35	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	354	331	42	35	1,141	1,126	602	773

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	Nov 2014	Nov 2013	Nov 2014	Nov 2013	Nov 2014	Nov 2013	Nov 2014	Nov 2013
Winnipeg City	146	128	32	122	0	80	178	330
East St. Paul R.M.	3	4	0	0	0	0	3	4
Headingley R.M.	4	0	0	0	0	0	4	0
MacDonald R.M.	1	3	0	7	0	0	1	10
Ritchot R.M.	3	6	0	3	0	0	3	9
Rosser R.M.	0	2	0	0	0	0	0	2
St. Clements R.M.	8	7	0	0	0	0	8	7
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	8	39	0	0	0	0	8	39
Tache R.M.	3	6	0	0	0	0	3	6
West St. Paul R.M.	8	2	0	0	0	0	8	2
Winnipeg CMA	184	197	32	132	0	80	216	409

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Winnipeg City	1,395	1,691	1,422	1,262	610	779	3,427	3,732
East St. Paul R.M.	48	60	0	0	0	0	48	60
Headingley R.M.	21	8	0	0	0	0	21	8
MacDonald R.M.	43	65	7	7	0	0	50	72
Ritchot R.M.	52	41	43	168	35	29	130	238
Rosser R.M.	1	4	0	0	0	0	1	4
St. Clements R.M.	78	60	0	0	0	0	78	60
St. Francois Xavier R.M.	9	14	0	0	0	0	9	14
Springfield R.M.	111	113	0	3	2	0	113	116
Tache R.M.	63	50	30	35	0	0	93	85
West St. Paul R.M.	51	22	0	0	0	0	51	22
Winnipeg CMA	1,872	2,128	1,502	1,475	647	808	4,021	4,411

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type November 2014												
Submarket	Single		Semi		Row		Apt. & Other		Total			
	Nov 2014	Nov 2013	Nov 2014	Nov 2013	Nov 2014	Nov 2013	Nov 2014	Nov 2013	Nov 2014	Nov 2013	% Change
Winnipeg City	116	136	24	16	38	24	6	339	184	515	-64.3
East St. Paul R.M.	6	8	0	0	0	0	0	0	6	8	-25.0
Headingley R.M.	0	4	0	0	0	0	0	0	0	4	-100.0
MacDonald R.M.	5	5	0	0	0	0	0	0	5	5	0.0
Ritchot R.M.	4	4	0	2	5	6	0	0	9	12	-25.0
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	1	3	0	0	0	0	0	0	1	3	-66.7
St. Francois Xavier R.M.	0	2	0	0	0	0	0	0	0	2	-100.0
Springfield R.M.	4	17	0	0	0	0	0	0	4	17	-76.5
Tache R.M.	2	4	0	0	0	0	0	0	2	4	-50.0
West St. Paul R.M.	2	1	0	0	0	0	0	0	2	1	100.0
Winnipeg CMA	140	184	24	18	43	30	6	339	213	571	-62.7

Table 3.1: Completions by Submarket and by Dwelling Type January - November 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	1,231	1,732	70	88	370	97	876	1,197	2,547	3,114	-18.2
East St. Paul R.M.	54	31	0	0	0	0	0	0	54	31	74.2
Headingley R.M.	36	39	0	0	0	0	0	0	36	39	-7.7
MacDonald R.M.	42	68	0	0	10	0	0	0	52	68	-23.5
Ritchot R.M.	28	55	10	8	54	25	96	40	188	128	46.9
Rosser R.M.	2	4	0	0	0	0	0	0	2	4	-50.0
St. Clements R.M.	67	60	0	0	0	0	0	0	67	60	11.7
St. Francois Xavier R.M.	8	14	0	0	0	0	0	0	8	14	-42.9
Springfield R.M.	82	115	8	8	0	0	0	0	90	123	-26.8
Tache R.M.	45	53	0	0	0	0	21	38	66	91	-27.5
West St. Paul R.M.	22	28	0	0	0	0	0	0	22	28	-21.4
Winnipeg CMA	1,617	2,199	88	104	434	122	993	1,275	3,132	3,700	-15.4

Source: CMHC (Starts and Completions Survey)

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

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov 2014	Nov 2013	Nov 2014	Nov 2013	Nov 2014	Nov 2013	Nov 2014	Nov 2013
Winnipeg City	38	24	0	0	6	87	0	252
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	5	6	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	38	24	5	6	6	87	0	252

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - November 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	343	97	27	0	470	343	406	854
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.	10	0	0	0	0	0	0	0
Ritchot R.M.	25	8	29	17	96	40	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	21	38	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	378	105	56	17	587	421	406	854

Source: CMHC (Starts and Completions Survey)

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

Submarket	Freehold		Condominium		Rental		Total*	
	Nov 2014	Nov 2013	Nov 2014	Nov 2013	Nov 2014	Nov 2013	Nov 2014	Nov 2013
Winnipeg City	138	150	46	111	0	254	184	515
East St. Paul R.M.	6	8	0	0	0	0	6	8
Headingley R.M.	0	4	0	0	0	0	0	4
MacDonald R.M.	5	5	0	0	0	0	5	5
Ritchot R.M.	4	5	0	1	5	6	9	12
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	1	3	0	0	0	0	1	3
St. Francois Xavier R.M.	0	2	0	0	0	0	0	2
Springfield R.M.	4	17	0	0	0	0	4	17
Tache R.M.	2	4	0	0	0	0	2	4
West St. Paul R.M.	2	1	0	0	0	0	2	1
Winnipeg CMA	162	199	46	112	5	260	213	571

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

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Winnipeg City	1,291	1,801	821	457	435	856	2,547	3,114
East St. Paul R.M.	54	30	0	1	0	0	54	31
Headingley R.M.	36	39	0	0	0	0	36	39
MacDonald R.M.	42	68	10	0	0	0	52	68
Ritchot R.M.	34	62	125	49	29	17	188	128
Rosser R.M.	2	4	0	0	0	0	2	4
St. Clements R.M.	67	60	0	0	0	0	67	60
St. Francois Xavier R.M.	8	14	0	0	0	0	8	14
Springfield R.M.	90	116	0	7	0	0	90	123
Tache R.M.	45	53	21	38	0	0	66	91
West St. Paul R.M.	22	28	0	0	0	0	22	28
Winnipeg CMA	1,691	2,275	977	552	464	873	3,132	3,700

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range November 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													
November 2014	6	6.4	9	9.6	17	18.1	16	17.0	46	48.9	94	446,000	458,363
November 2013	14	9.0	18	11.6	57	36.8	25	16.1	41	26.5	155	390,000	405,121
Year-to-date 2014	96	7.6	115	9.1	222	17.6	313	24.9	512	40.7	1,258	430,600	433,032
Year-to-date 2013	141	8.7	293	18.2	463	28.7	251	15.6	465	28.8	1,613	390,000	415,462
East St. Paul R.M.													
November 2014	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
November 2013	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	45	100.0	45	700,000	673,377
Year-to-date 2013	1	6.7	0	0.0	0	0.0	0	0.0	14	93.3	15	650,000	632,447
Headingley R.M.													
November 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
November 2013	0	0.0	0	0.0	0	0.0	4	80.0	1	20.0	5	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	2	5.7	33	94.3	35	550,000	542,542
Year-to-date 2013	0	0.0	5	14.7	2	5.9	11	32.4	16	47.1	34	421,000	500,121
MacDonald R.M.													
November 2014	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
November 2013	3	33.3	0	0.0	0	0.0	0	0.0	6	66.7	9	--	--
Year-to-date 2014	2	5.9	2	5.9	0	0.0	3	8.8	27	79.4	34	467,000	470,509
Year-to-date 2013	4	7.0	1	1.8	1	1.8	8	14.0	43	75.4	57	467,000	487,882
Ritchot R.M.													
November 2014	3	100.0	0	0.0	0	0.0	0	0.0	0	0.0	3	--	--
November 2013	0	0.0	1	25.0	2	50.0	1	25.0	0	0.0	4	--	--
Year-to-date 2014	14	48.3	0	0.0	8	27.6	0	0.0	7	24.1	29	367,600	365,278
Year-to-date 2013	3	6.8	4	9.1	18	40.9	13	29.5	6	13.6	44	367,600	392,765
Rosser R.M.													
November 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
November 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.													
November 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
November 2013	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	--	--
Year-to-date 2014	30	78.9	0	0.0	3	7.9	0	0.0	5	13.2	38	165,000	230,036
Year-to-date 2013	3	27.3	0	0.0	2	18.2	1	9.1	5	45.5	11	400,000	390,169
St. Francois Xavier R.M.													
November 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
November 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	6	60.0	4	40.0	10	440,000	444,000
Year-to-date 2013	0	0.0	0	0.0	1	11.1	1	11.1	7	77.8	9	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
November 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.													
November 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
November 2013	0	0.0	3	25.0	3	25.0	0	0.0	6	50.0	12	415,000	423,294
Year-to-date 2014	1	1.7	3	5.0	21	35.0	14	23.3	21	35.0	60	400,000	414,088
Year-to-date 2013	10	11.2	17	19.1	23	25.8	14	15.7	25	28.1	89	390,000	393,610
Tache R.M.													
November 2014	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
November 2013	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2014	7	21.9	6	18.8	5	15.6	9	28.1	5	15.6	32	375,000	365,892
Year-to-date 2013	0	0.0	1	14.3	3	42.9	2	28.6	1	14.3	7	--	--
West St. Paul R.M.													
November 2014	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
November 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	12	100.0	12	575,000	594,483
Year-to-date 2013	1	7.1	0	0.0	0	0.0	2	14.3	11	78.6	14	549,950	509,006
Winnipeg CMA													
November 2014	9	8.4	9	8.4	17	15.9	16	15.0	56	52.3	107	452,294	465,321
November 2013	17	8.8	22	11.3	63	32.5	32	16.5	60	30.9	194	397,439	417,540
Year-to-date 2014	150	9.7	126	8.1	259	16.7	347	22.3	671	43.2	1,553	430,600	436,255
Year-to-date 2013	163	8.6	321	17.0	513	27.1	303	16.0	593	31.3	1,893	396,000	420,073

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units November 2014						
Submarket	Nov 2014	Nov 2013	% Change	YTD 2014	YTD 2013	% Change
Winnipeg City	458,363	405,121	13.1	433,032	415,462	4.2
East St. Paul R.M.	--	--	n/a	673,377	632,447	6.5
Headingley R.M.	--	--	n/a	542,542	500,121	8.5
MacDonald R.M.	--	--	n/a	470,509	487,882	-3.6
Ritchot R.M.	--	--	n/a	365,278	392,765	-7.0
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	--	--	n/a	230,036	390,169	-41.0
St. Francois Xavier R.M.	--	--	n/a	444,000	--	n/a
Springfield R.M.	--	423,294	n/a	414,088	393,610	5.2
Tache R.M.	--	--	n/a	365,892	--	n/a
West St. Paul R.M.	--	--	n/a	594,483	509,006	16.8
Winnipeg CMA	465,321	417,540	11.4	436,255	420,073	3.9

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Winnipeg November 2014										
		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
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	992	1,078	1,515	65.5	262,683	5.6	272,308
	February	643	1.9	975	1,174	1,556	62.7	264,635	-2.2	266,573
	March	868	10.9	952	1,638	1,625	58.6	278,527	2.7	271,359
	April	1,169	-0.8	1,012	2,068	1,678	60.3	278,432	3.0	269,998
	May	1,488	1.8	1,038	2,477	1,703	61.0	287,026	4.6	273,373
	June	1,454	4.3	1,053	2,387	1,737	60.6	280,112	2.2	272,567
	July	1,405	9.2	1,096	2,115	1,866	58.7	268,817	2.3	273,380
	August	1,079	-10.8	1,031	1,929	1,759	58.6	270,246	3.3	276,290
	September	1,117	6.2	1,017	2,151	1,723	59.0	263,859	2.9	273,382
	October	1,050	-6.1	1,000	1,663	1,723	58.0	270,605	-0.5	271,336
	November	771	-4.8	1,047	1,206	1,815	57.7	266,945	2.0	275,229
	December									
	Q3 2013	3,548	8.3		5,490			260,484	4.7	
	Q3 2014	3,601	1.5		6,195			267,708	2.8	
	YTD 2013	11,490	-0.4		17,553			266,823	4.7	
	YTD 2014	11,573	0.7		19,886			273,456	2.5	

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
November 2014

		Interest Rates			NHPI, Total, Winnipeg CMA 2007=100	CPI, 2002 =100	Winnipeg Labour Market			
		P & I Per $100,000	Mortgage Rates (%) 1 Yr. Term	Mortgage Rates (%) 5 Yr. Term			Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
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	137.2	123.1	419	5.8	68.7	804
	February	595	3.14	5.24	137.4	123.9	419	5.6	68.5	803
	March	581	3.14	4.99	137.5	124.7	418	5.6	68.1	804
	April	570	3.14	4.79	137.8	124.9	417	5.7	67.9	807
	May	570	3.14	4.79	137.9	125.8	415	5.9	67.7	812
	June	570	3.14	4.79	138.2	125.6	418	5.8	67.9	816
	July	570	3.14	4.79	138.2	125.4	418	5.8	67.8	820
	August	570	3.14	4.79	138.2	125.2	418	6.1	68.0	822
	September	570	3.14	4.79	137.7	125.4	419	6.1	68.0	826
	October	570	3.14	4.79	137.9	125.3	421	6.0	68.1	828
	November	570	3.14	4.79			423	5.6	68.1	827
	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 on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

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

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

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