

# HOUSING NOW

## Winnipeg CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: February 2012

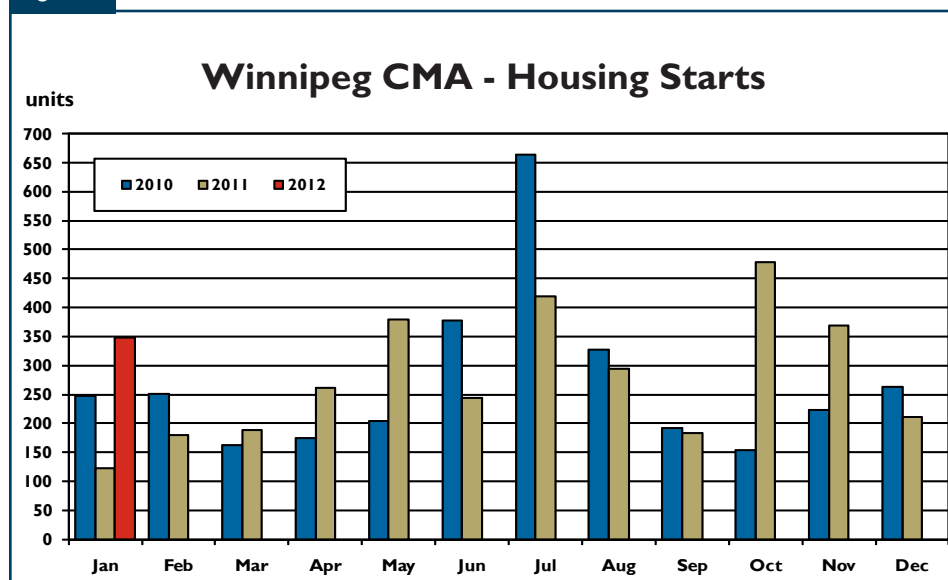
## New Home Market

### Winnipeg housing starts increase in January

Home builders in the Winnipeg Census Metropolitan Area (CMA) began construction on 348 units in January, almost three times the 122 units started in January 2011. The increase occurred in both the single-detached and multi-family sectors.

The Winnipeg CMA recorded 136 single-detached starts in January, 18 per cent more than the 115 units started in January 2011. This represented the fourth consecutive month of year-over-year increases. With this increased activity, the number of single-detached homes under construction in January reached 1,064, 15 per cent more than in January of 2011.

Figure 1



Source: CMHC

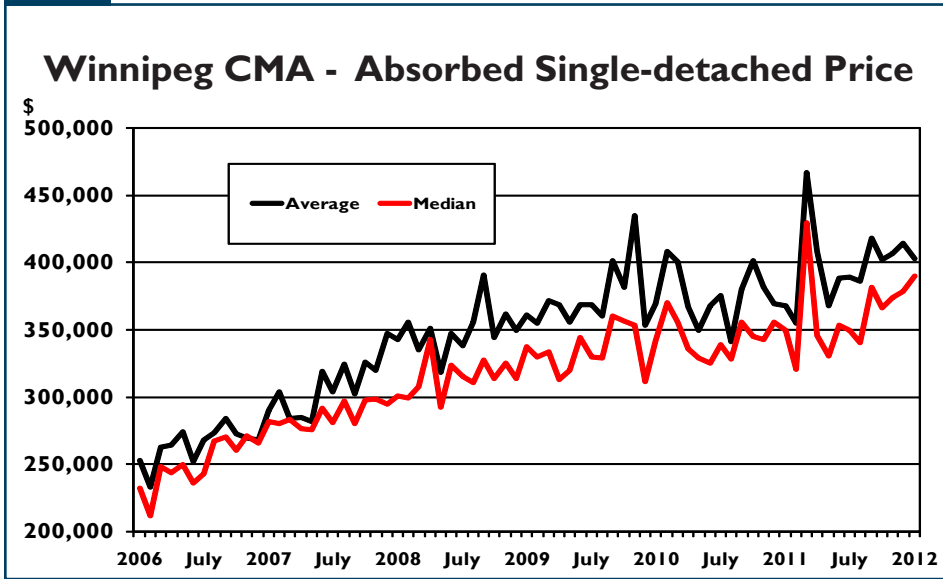
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Figure 2



Source: CMHC

Across the CMA, single-detached completions in January numbered 73 units, up 30 per cent from 56 units during the corresponding period of last year. The increase in absorptions of single-family homes was not as pronounced. At 94 absorptions in January, this represented an increase of eight per cent under the same year-over-year comparison. The inventory of completed and unoccupied single-detached homes stood at 163 units in January, two units more than in January 2011, but below the five-year average inventory of 198 units. When added to the units under construction, total supply for the month numbered 1,227 units, up 13 per cent from a year prior. At the

current six-month average rate of absorption, this represents seven months of supply.

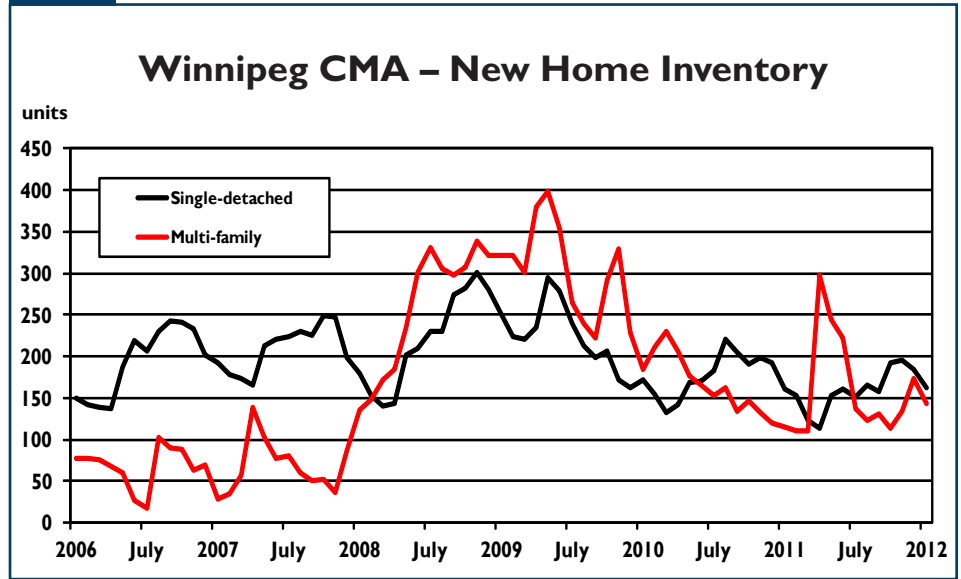
The average price of a new single-detached home absorbed in January in the Winnipeg CMA was \$402,930, up 10 per cent from the average of \$367,688 reported in January 2011. The median price of all newly absorbed single-detached homes in January was \$389,950, an increase of 12 per cent under the same comparison. Much of this increase was influenced by the absorption of a larger number of higher priced homes as the market share of units priced above \$450,000 rose from 14 per cent in January 2011 to 29 per cent one year later.

Meanwhile, the multi-family sector, which includes semi-detached units, rows, and apartments, saw 212 units break ground in January, substantially more than the 7 units started one year earlier. Multi-family housing construction has maintained the momentum set in the latter part of 2011, with demand coming from residents seeking rental housing as well as first-time buyers and empty-nesters looking for condominiums. Among dwelling types, 14 were semi-detached starts, 45 were row units and apartment starts numbered 153 units. Broken down by tenure, there were 111 units destined for the ownership market, while the remaining 97 units were destined for the rental market.

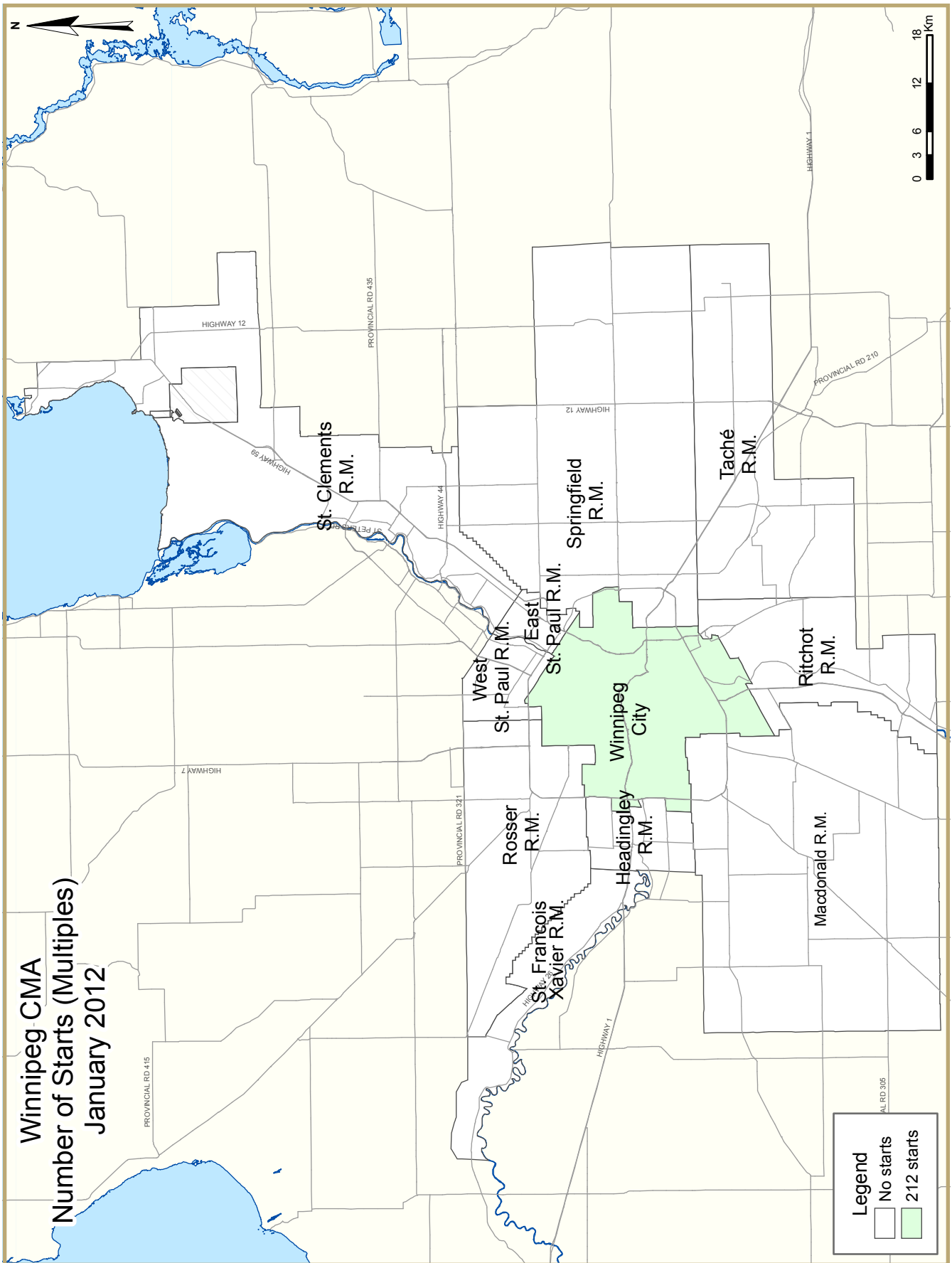
There were 86 multi-family units completed in January, substantially more than the 5 units completed in January 2011. There were also a substantially higher number of units absorbed in January, 115 versus 10 in January of last year. Of these, 97 were absorbed in the ownership market and 18 in the rental market. The inventory of multi-family units completed and not absorbed at the end of January was 144 units, 25 per cent higher than the 115 units in inventory in January 2011 but less than the five-year average of 193 units. Of these, there were 55 units intended for the ownership market and 89 units for the rental market.

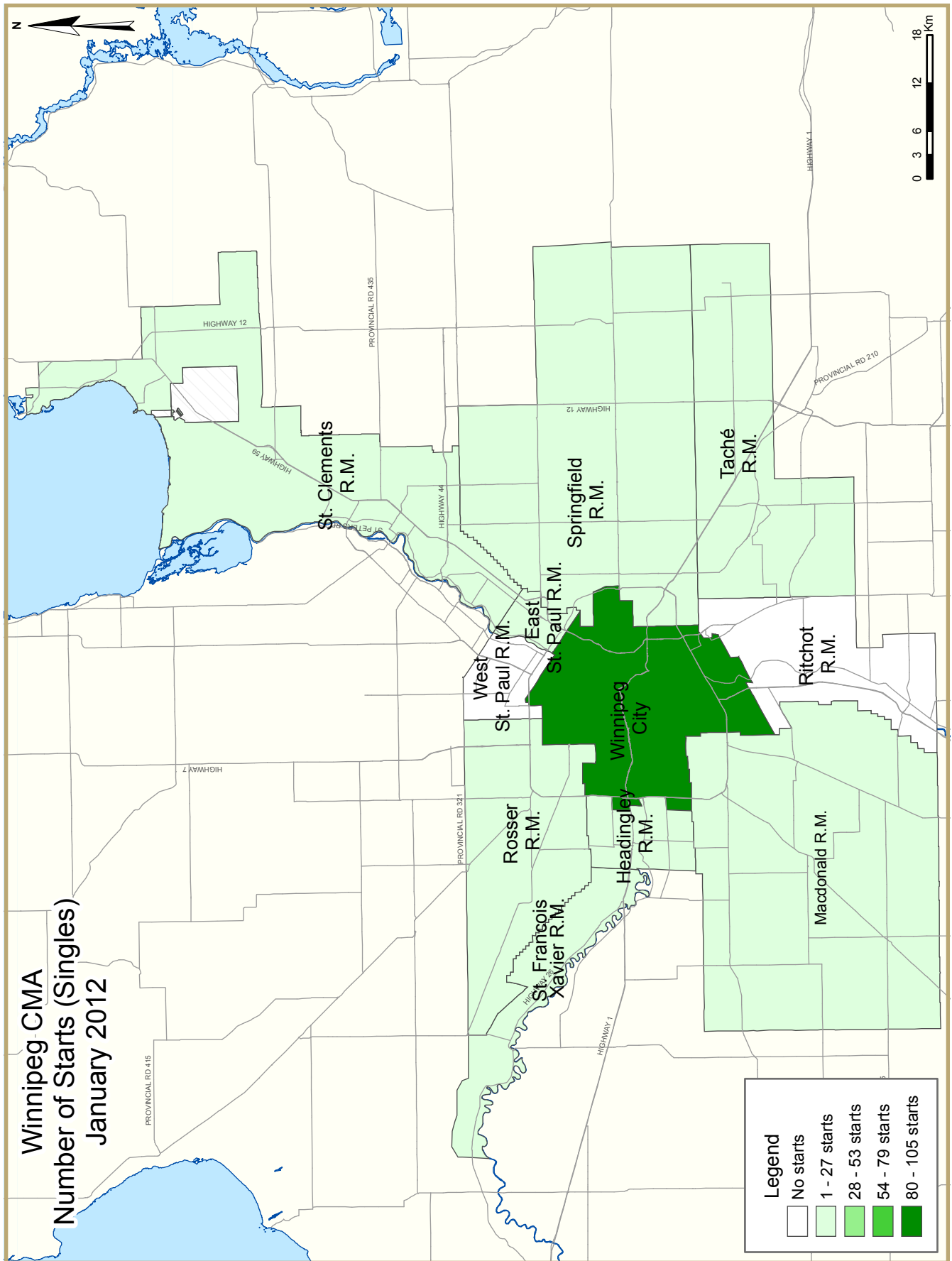
Given the low rental apartment vacancy rates across the region, the rental units are expected to be absorbed fairly quickly. The total supply of multi-family units, which includes units under construction, stood at 1,545 units at the end of January, 11 per cent higher than the previous year.

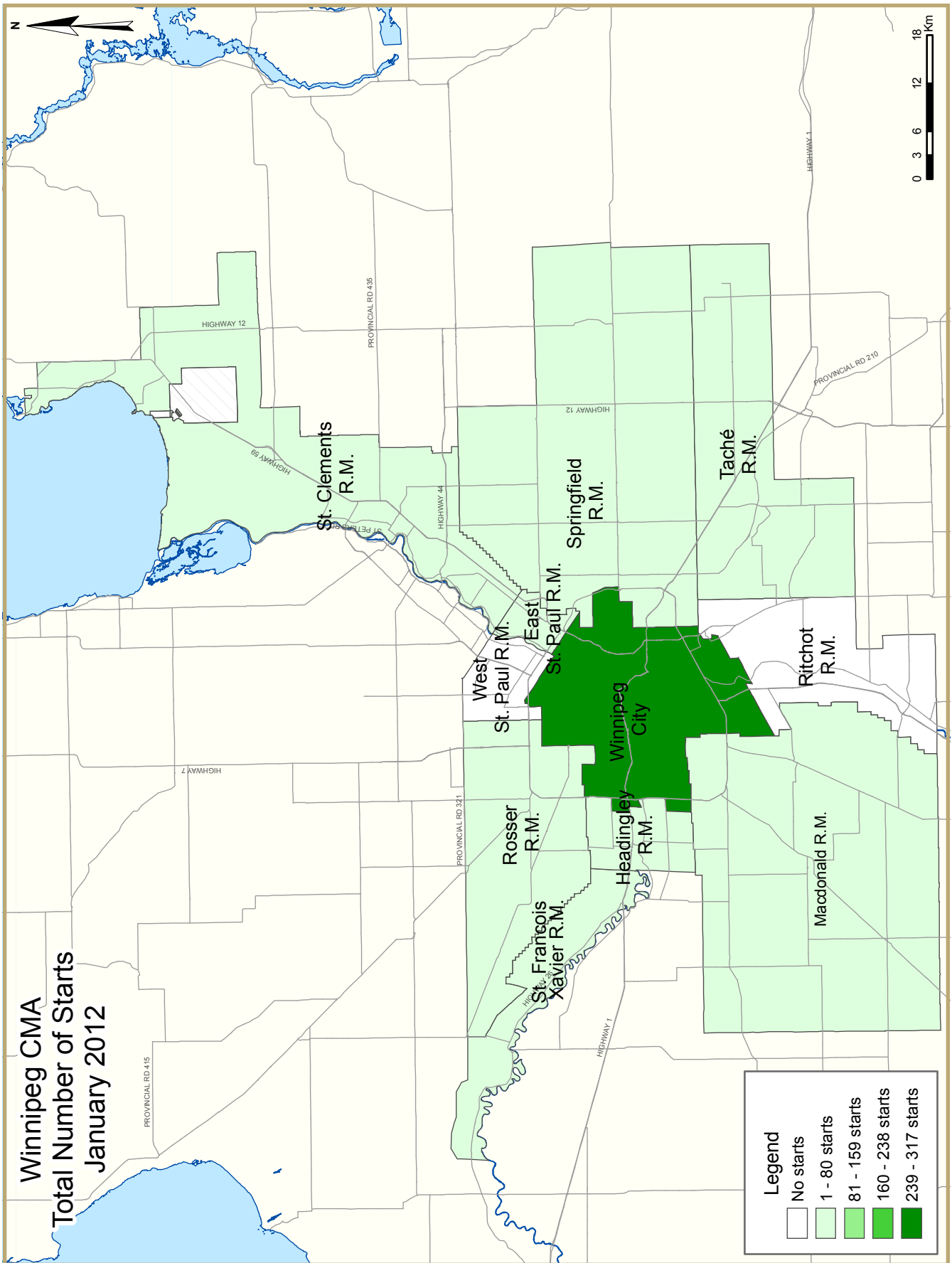
Figure 3

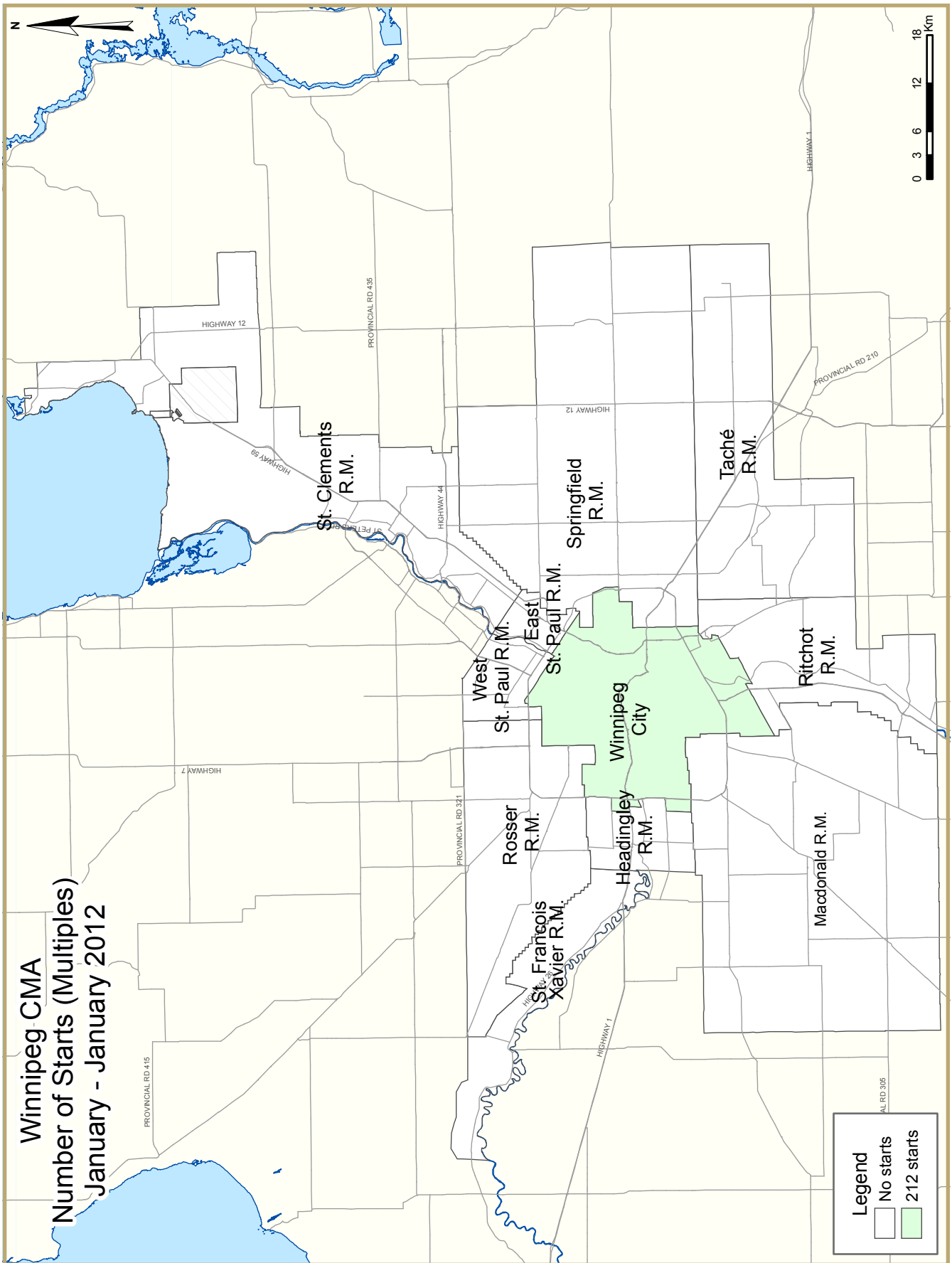


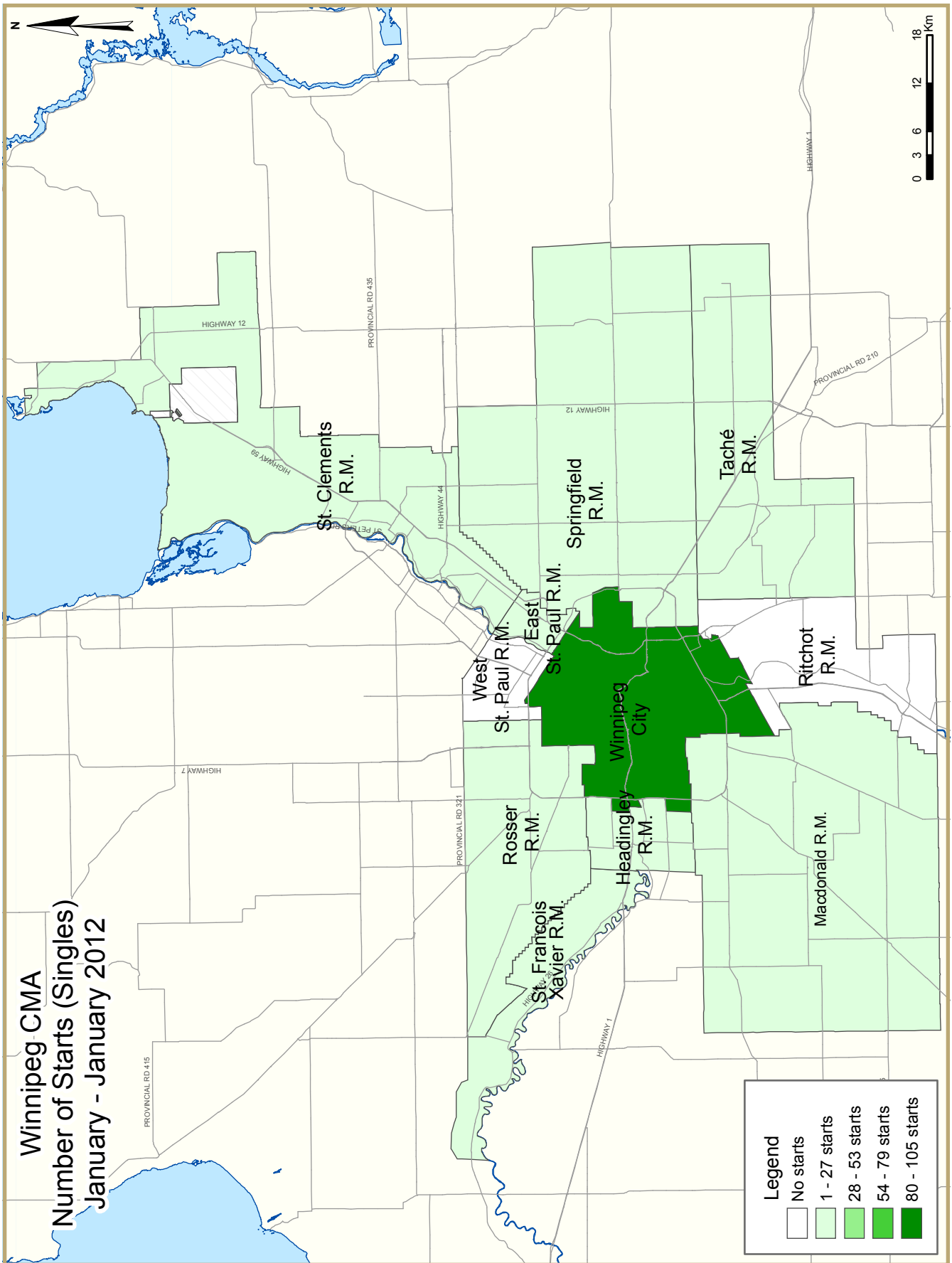
Source: CMHC



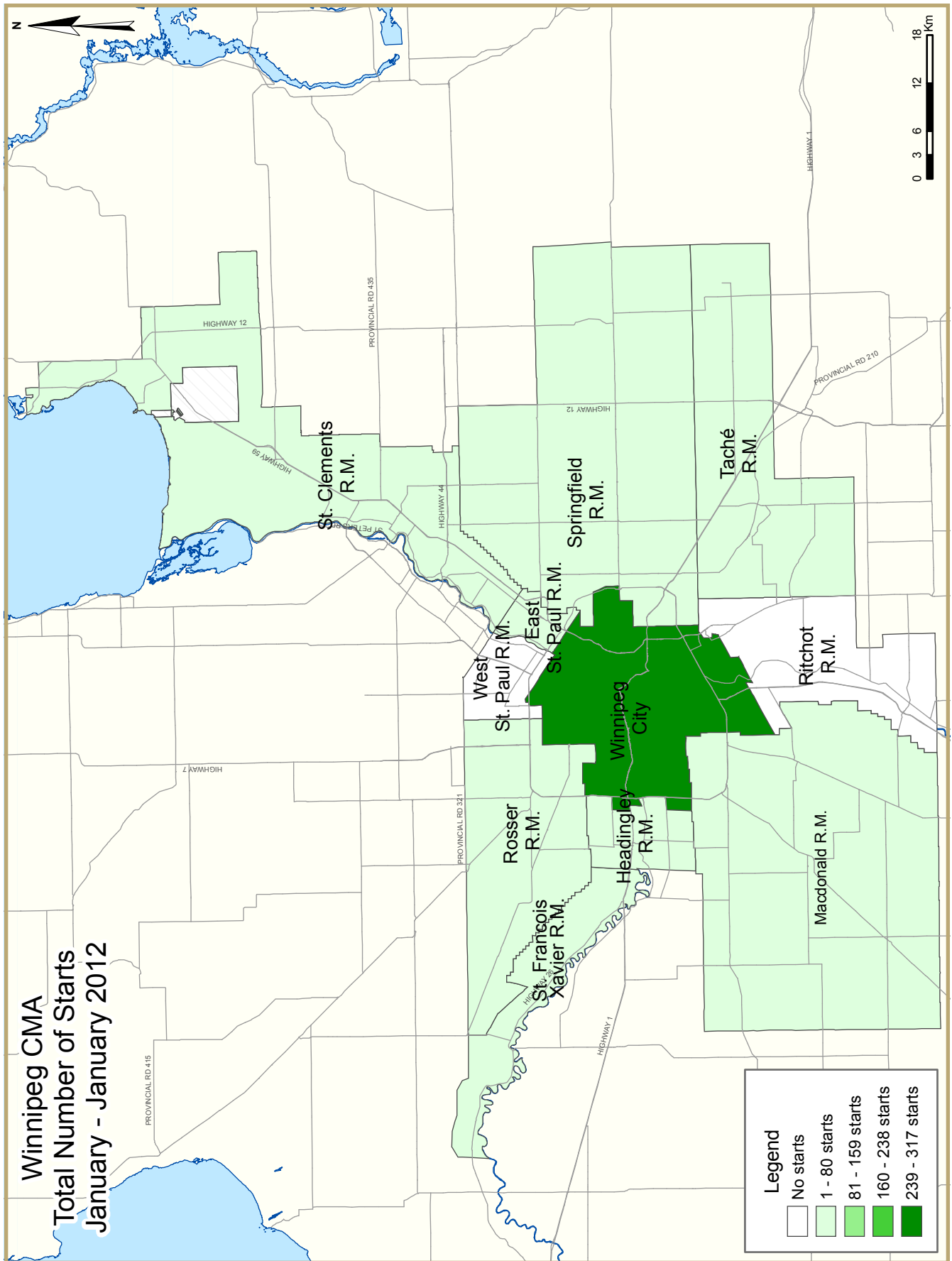












## HOUSING NOW REPORT TABLES

### Available in ALL reports:

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

### Available in SELECTED Reports:

- 1.1 Housing Activity Summary by Submarket
- 1.2 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 2.4 Starts by Submarket and by Intended Market – Current Month or Quarter
- 2.5 Starts by Submarket and by Intended Market – Year-to-Date
- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 3.3 Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

### SYMBOLS

- n/a Not applicable
- \* Totals may not add up due to co-operatives and unknown market types
- \*\* Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

**Table 1: Housing Activity Summary of Winnipeg CMA**  
**January 2012**

|                                     | Ownership |      |                   |             |              |              | Rental                |              | Total* |
|-------------------------------------|-----------|------|-------------------|-------------|--------------|--------------|-----------------------|--------------|--------|
|                                     | Freehold  |      |                   | Condominium |              |              | Single, Semi, and Row | Apt. & Other |        |
|                                     | Single    | Semi | Row, Apt. & Other | Single      | Row and Semi | Apt. & Other |                       |              |        |
| <b>STARTS</b>                       |           |      |                   |             |              |              |                       |              |        |
| January 2012                        | 136       | 4    | 0                 | 0           | 55           | 56           | 0                     | 97           | 348    |
| January 2011                        | 113       | 4    | 0                 | 2           | 3            | 0            | 0                     | 0            | 122    |
| % Change                            | 20.4      | 0.0  | n/a               | -100.0      | **           | n/a          | n/a                   | n/a          | 185.2  |
| Year-to-date 2012                   | 136       | 4    | 0                 | 0           | 55           | 56           | 0                     | 97           | 348    |
| Year-to-date 2011                   | 113       | 4    | 0                 | 2           | 3            | 0            | 0                     | 0            | 122    |
| % Change                            | 20.4      | 0.0  | n/a               | -100.0      | **           | n/a          | n/a                   | n/a          | 185.2  |
| <b>UNDER CONSTRUCTION</b>           |           |      |                   |             |              |              |                       |              |        |
| January 2012                        | 1,055     | 12   | 0                 | 9           | 167          | 371          | 67                    | 784          | 2,465  |
| January 2011                        | 903       | 12   | 0                 | 19          | 89           | 338          | 10                    | 824          | 2,195  |
| % Change                            | 16.8      | 0.0  | n/a               | -52.6       | 87.6         | 9.8          | **                    | -4.9         | 12.3   |
| <b>COMPLETIONS</b>                  |           |      |                   |             |              |              |                       |              |        |
| January 2012                        | 71        | 0    | 0                 | 2           | 2            | 76           | 8                     | 0            | 159    |
| January 2011                        | 56        | 0    | 0                 | 0           | 5            | 0            | 0                     | 0            | 61     |
| % Change                            | 26.8      | n/a  | n/a               | n/a         | -60.0        | n/a          | n/a                   | n/a          | 160.7  |
| Year-to-date 2012                   | 71        | 0    | 0                 | 2           | 2            | 76           | 8                     | 0            | 159    |
| Year-to-date 2011                   | 56        | 0    | 0                 | 0           | 5            | 0            | 0                     | 0            | 61     |
| % Change                            | 26.8      | n/a  | n/a               | n/a         | -60.0        | n/a          | n/a                   | n/a          | 160.7  |
| <b>COMPLETED &amp; NOT ABSORBED</b> |           |      |                   |             |              |              |                       |              |        |
| January 2012                        | 151       | 5    | 0                 | 12          | 7            | 43           | 10                    | 79           | 307    |
| January 2011                        | 155       | 3    | 0                 | 6           | 13           | 98           | 0                     | 1            | 276    |
| % Change                            | -2.6      | 66.7 | n/a               | 100.0       | -46.2        | -56.1        | n/a                   | **           | 11.2   |
| <b>ABSORBED</b>                     |           |      |                   |             |              |              |                       |              |        |
| January 2012                        | 92        | 2    | 0                 | 2           | 5            | 90           | 12                    | 6            | 209    |
| January 2011                        | 87        | 0    | 0                 | 0           | 8            | 2            | 0                     | 0            | 97     |
| % Change                            | 5.7       | n/a  | n/a               | n/a         | -37.5        | **           | n/a                   | n/a          | 115.5  |
| Year-to-date 2012                   | 92        | 2    | 0                 | 2           | 5            | 90           | 12                    | 6            | 209    |
| Year-to-date 2011                   | 87        | 0    | 0                 | 0           | 8            | 2            | 0                     | 0            | 97     |
| % Change                            | 5.7       | n/a  | n/a               | n/a         | -37.5        | **           | n/a                   | n/a          | 115.5  |

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

**Table I.1: Housing Activity Summary by Submarket  
January 2012**

|                                 | Ownership |      |                   |             |              |              | Rental                |              | Total* |
|---------------------------------|-----------|------|-------------------|-------------|--------------|--------------|-----------------------|--------------|--------|
|                                 | Freehold  |      |                   | Condominium |              |              | Single, Semi, and Row | Apt. & Other |        |
|                                 | Single    | Semi | Row, Apt. & Other | Single      | Row and Semi | Apt. & Other |                       |              |        |
| <b>STARTS</b>                   |           |      |                   |             |              |              |                       |              |        |
| <b>Winnipeg City</b>            |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 105       | 4    | 0                 | 0           | 55           | 56           | 0                     | 97           | 317    |
| January 2011                    | 89        | 2    | 0                 | 0           | 3            | 0            | 0                     | 0            | 94     |
| <b>East St. Paul R.M.</b>       |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| January 2011                    | 2         | 0    | 0                 | 1           | 0            | 0            | 0                     | 0            | 3      |
| <b>Headingley R.M.</b>          |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 6         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 6      |
| January 2011                    | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| <b>MacDonald R.M.</b>           |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| January 2011                    | 2         | 0    | 0                 | 1           | 0            | 0            | 0                     | 0            | 3      |
| <b>Ritchot R.M.</b>             |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| January 2011                    | 3         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 3      |
| <b>Rosser R.M.</b>              |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| January 2011                    | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| <b>St. Clements R.M.</b>        |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 4         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 4      |
| January 2011                    | 3         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 3      |
| <b>St. Francois Xavier R.M.</b> |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| January 2011                    | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| <b>Springfield R.M.</b>         |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 15        | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 15     |
| January 2011                    | 11        | 2    | 0                 | 0           | 0            | 0            | 0                     | 0            | 13     |
| <b>Tache R.M.</b>               |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 2         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 2      |
| January 2011                    | 3         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 3      |
| <b>West St. Paul R.M.</b>       |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| January 2011                    | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| <b>Winnipeg CMA</b>             |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 136       | 4    | 0                 | 0           | 55           | 56           | 0                     | 97           | 348    |
| January 2011                    | 113       | 4    | 0                 | 2           | 3            | 0            | 0                     | 0            | 122    |

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

**Table I.1: Housing Activity Summary by Submarket  
January 2012**

|                                 | Ownership |      |                   |             |              |              | Rental                |              | Total* |
|---------------------------------|-----------|------|-------------------|-------------|--------------|--------------|-----------------------|--------------|--------|
|                                 | Freehold  |      |                   | Condominium |              |              | Single, Semi, and Row | Apt. & Other |        |
|                                 | Single    | Semi | Row, Apt. & Other | Single      | Row and Semi | Apt. & Other |                       |              |        |
| <b>UNDER CONSTRUCTION</b>       |           |      |                   |             |              |              |                       |              |        |
| <b>Winnipeg City</b>            |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 821       | 12   | 0                 | 0           | 167          | 341          | 53                    | 748          | 2,142  |
| January 2011                    | 683       | 6    | 0                 | 4           | 87           | 338          | 0                     | 824          | 1,942  |
| <b>East St. Paul R.M.</b>       |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 7         | 0    | 0                 | 2           | 0            | 0            | 0                     | 0            | 9      |
| January 2011                    | 19        | 0    | 0                 | 4           | 0            | 0            | 0                     | 0            | 23     |
| <b>Headingley R.M.</b>          |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 12        | 0    | 0                 | 0           | 0            | 0            | 0                     | 36           | 48     |
| January 2011                    | 4         | 0    | 0                 | 1           | 0            | 0            | 0                     | 0            | 5      |
| <b>MacDonald R.M.</b>           |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 22        | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 22     |
| January 2011                    | 20        | 0    | 0                 | 2           | 0            | 0            | 0                     | 0            | 22     |
| <b>Ritchot R.M.</b>             |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 21        | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 21     |
| January 2011                    | 12        | 2    | 0                 | 0           | 0            | 0            | 0                     | 0            | 14     |
| <b>Rosser R.M.</b>              |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| January 2011                    | 2         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 2      |
| <b>St. Clements R.M.</b>        |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 45        | 0    | 0                 | 0           | 0            | 30           | 0                     | 0            | 75     |
| January 2011                    | 41        | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 41     |
| <b>St. Francois Xavier R.M.</b> |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| January 2011                    | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| <b>Springfield R.M.</b>         |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 65        | 0    | 0                 | 7           | 0            | 0            | 0                     | 0            | 72     |
| January 2011                    | 58        | 4    | 0                 | 8           | 2            | 0            | 0                     | 0            | 72     |
| <b>Tache R.M.</b>               |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 38        | 0    | 0                 | 0           | 0            | 0            | 14                    | 0            | 52     |
| January 2011                    | 46        | 0    | 0                 | 0           | 0            | 0            | 10                    | 0            | 56     |
| <b>West St. Paul R.M.</b>       |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 22        | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 22     |
| January 2011                    | 17        | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 17     |
| <b>Winnipeg CMA</b>             |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 1,055     | 12   | 0                 | 9           | 167          | 371          | 67                    | 784          | 2,465  |
| January 2011                    | 903       | 12   | 0                 | 19          | 89           | 338          | 10                    | 824          | 2,195  |

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

**Table I.1: Housing Activity Summary by Submarket  
January 2012**

|                                 | Ownership |      |                   |             |              |              | Rental                |              | Total* |
|---------------------------------|-----------|------|-------------------|-------------|--------------|--------------|-----------------------|--------------|--------|
|                                 | Freehold  |      |                   | Condominium |              |              | Single, Semi, and Row | Apt. & Other |        |
|                                 | Single    | Semi | Row, Apt. & Other | Single      | Row and Semi | Apt. & Other |                       |              |        |
| <b>COMPLETIONS</b>              |           |      |                   |             |              |              |                       |              |        |
| <b>Winnipeg City</b>            |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 55        | 0    | 0                 | 0           | 2            | 76           | 8                     | 0            | 141    |
| January 2011                    | 33        | 0    | 0                 | 0           | 5            | 0            | 0                     | 0            | 38     |
| <b>East St. Paul R.M.</b>       |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| January 2011                    | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| <b>Headingley R.M.</b>          |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 2         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 2      |
| January 2011                    | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| <b>Macdonald R.M.</b>           |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 3         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 3      |
| January 2011                    | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| <b>Ritchot R.M.</b>             |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 3         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 3      |
| January 2011                    | 5         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 5      |
| <b>Rosser R.M.</b>              |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| January 2011                    | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| <b>St. Clements R.M.</b>        |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| January 2011                    | 2         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 2      |
| <b>St. Francois Xavier R.M.</b> |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| January 2011                    | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| <b>Springfield R.M.</b>         |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 5         | 0    | 0                 | 2           | 0            | 0            | 0                     | 0            | 7      |
| January 2011                    | 11        | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 11     |
| <b>Tache R.M.</b>               |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| January 2011                    | 2         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 2      |
| <b>West St. Paul R.M.</b>       |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| January 2011                    | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| <b>Winnipeg CMA</b>             |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 71        | 0    | 0                 | 2           | 2            | 76           | 8                     | 0            | 159    |
| January 2011                    | 56        | 0    | 0                 | 0           | 5            | 0            | 0                     | 0            | 61     |

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

**Table I.1: Housing Activity Summary by Submarket  
January 2012**

|                                     | Ownership |      |                   |             |              |              | Rental                |              | Total* |
|-------------------------------------|-----------|------|-------------------|-------------|--------------|--------------|-----------------------|--------------|--------|
|                                     | Freehold  |      |                   | Condominium |              |              | Single, Semi, and Row | Apt. & Other |        |
|                                     | Single    | Semi | Row, Apt. & Other | Single      | Row and Semi | Apt. & Other |                       |              |        |
| <b>COMPLETED &amp; NOT ABSORBED</b> |           |      |                   |             |              |              |                       |              |        |
| <b>Winnipeg City</b>                |           |      |                   |             |              |              |                       |              |        |
| January 2012                        | 130       | 4    | 0                 | 0           | 6            | 41           | 7                     | 67           | 255    |
| January 2011                        | 129       | 2    | 0                 | 0           | 12           | 94           | 0                     | 1            | 238    |
| <b>East St. Paul R.M.</b>           |           |      |                   |             |              |              |                       |              |        |
| January 2012                        | 0         | 0    | 0                 | 5           | 0            | 0            | 0                     | 0            | 5      |
| January 2011                        | 1         | 0    | 0                 | 4           | 0            | 0            | 0                     | 0            | 5      |
| <b>Headingley R.M.</b>              |           |      |                   |             |              |              |                       |              |        |
| January 2012                        | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| January 2011                        | 2         | 0    | 0                 | 1           | 0            | 0            | 0                     | 0            | 3      |
| <b>MacDonald R.M.</b>               |           |      |                   |             |              |              |                       |              |        |
| January 2012                        | 3         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 3      |
| January 2011                        | 7         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 7      |
| <b>Ritchot R.M.</b>                 |           |      |                   |             |              |              |                       |              |        |
| January 2012                        | 5         | 1    | 0                 | 0           | 0            | 0            | 0                     | 0            | 6      |
| January 2011                        | 4         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 4      |
| <b>Rosser R.M.</b>                  |           |      |                   |             |              |              |                       |              |        |
| January 2012                        | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| January 2011                        | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| <b>St. Clements R.M.</b>            |           |      |                   |             |              |              |                       |              |        |
| January 2012                        | 2         | 0    | 0                 | 0           | 0            | 1            | 0                     | 0            | 3      |
| January 2011                        | 1         | 0    | 0                 | 0           | 0            | 4            | 0                     | 0            | 5      |
| <b>St. Francois Xavier R.M.</b>     |           |      |                   |             |              |              |                       |              |        |
| January 2012                        | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| January 2011                        | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| <b>Springfield R.M.</b>             |           |      |                   |             |              |              |                       |              |        |
| January 2012                        | 10        | 0    | 0                 | 7           | 0            | 0            | 0                     | 12           | 29     |
| January 2011                        | 5         | 1    | 0                 | 1           | 0            | 0            | 0                     | 0            | 7      |
| <b>Tache R.M.</b>                   |           |      |                   |             |              |              |                       |              |        |
| January 2012                        | 1         | 0    | 0                 | 0           | 1            | 1            | 3                     | 0            | 6      |
| January 2011                        | 2         | 0    | 0                 | 0           | 1            | 0            | 0                     | 0            | 3      |
| <b>West St. Paul R.M.</b>           |           |      |                   |             |              |              |                       |              |        |
| January 2012                        | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| January 2011                        | 4         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 4      |
| <b>Winnipeg CMA</b>                 |           |      |                   |             |              |              |                       |              |        |
| January 2012                        | 151       | 5    | 0                 | 12          | 7            | 43           | 10                    | 79           | 307    |
| January 2011                        | 155       | 3    | 0                 | 6           | 13           | 98           | 0                     | 1            | 276    |

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

**Table I.1: Housing Activity Summary by Submarket  
January 2012**

|                                 | Ownership |      |                   |             |              |              | Rental                |              | Total* |
|---------------------------------|-----------|------|-------------------|-------------|--------------|--------------|-----------------------|--------------|--------|
|                                 | Freehold  |      |                   | Condominium |              |              | Single, Semi, and Row | Apt. & Other |        |
|                                 | Single    | Semi | Row, Apt. & Other | Single      | Row and Semi | Apt. & Other |                       |              |        |
| <b>ABSORBED</b>                 |           |      |                   |             |              |              |                       |              |        |
| <b>Winnipeg City</b>            |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 74        | 2    | 0                 | 0           | 5            | 89           | 11                    | 6            | 187    |
| January 2011                    | 55        | 0    | 0                 | 0           | 8            | 2            | 0                     | 0            | 65     |
| <b>East St. Paul R.M.</b>       |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| January 2011                    | 2         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 2      |
| <b>Headingley R.M.</b>          |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 2         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 2      |
| January 2011                    | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| <b>MacDonald R.M.</b>           |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 5         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 5      |
| January 2011                    | 5         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 5      |
| <b>Ritchot R.M.</b>             |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| January 2011                    | 3         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 3      |
| <b>Rosser R.M.</b>              |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| January 2011                    | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| <b>St. Clements R.M.</b>        |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| January 2011                    | 3         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 3      |
| <b>St. Francois Xavier R.M.</b> |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| January 2011                    | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| <b>Springfield R.M.</b>         |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 6         | 0    | 0                 | 2           | 0            | 0            | 0                     | 0            | 8      |
| January 2011                    | 14        | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 14     |
| <b>Tache R.M.</b>               |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 1         | 0    | 0                 | 0           | 0            | 1            | 1                     | 0            | 3      |
| January 2011                    | 3         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 3      |
| <b>West St. Paul R.M.</b>       |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 0         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 0      |
| January 2011                    | 1         | 0    | 0                 | 0           | 0            | 0            | 0                     | 0            | 1      |
| <b>Winnipeg CMA</b>             |           |      |                   |             |              |              |                       |              |        |
| January 2012                    | 92        | 2    | 0                 | 2           | 5            | 90           | 12                    | 6            | 209    |
| January 2011                    | 87        | 0    | 0                 | 0           | 8            | 2            | 0                     | 0            | 97     |

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



**Table 1.2: History of Housing Starts of Winnipeg CMA  
2002 - 2011**

|          | Ownership |       |                      |             |                 |                 | Rental                      |                 | Total* |
|----------|-----------|-------|----------------------|-------------|-----------------|-----------------|-----------------------------|-----------------|--------|
|          | Freehold  |       |                      | Condominium |                 |                 | Single,<br>Semi, and<br>Row | Apt. &<br>Other |        |
|          | Single    | Semi  | Row, Apt.<br>& Other | Single      | Row and<br>Semi | Apt. &<br>Other |                             |                 |        |
| 2011     | 1,970     | 32    | 4                    | 32          | 178             | 303             | 157                         | 655             | 3,331  |
| % Change | 4.1       | 14.3  | n/a                  | 14.3        | 17.9            | -10.1           | **                          | -18.5           | 2.7    |
| 2010     | 1,893     | 28    | 0                    | 28          | 151             | 337             | 3                           | 804             | 3,244  |
| % Change | 27.6      | 7.7   | n/a                  | 33.3        | 64.1            | **              | -57.1                       | 113.8           | 59.6   |
| 2009     | 1,484     | 26    | 0                    | 21          | 92              | 27              | 7                           | 376             | 2,033  |
| % Change | -22.5     | -7.1  | n/a                  | 40.0        | -22.7           | -95.4           | n/a                         | 16.8            | -32.4  |
| 2008     | 1,915     | 28    | 0                    | 15          | 119             | 586             | 0                           | 322             | 3,009  |
| % Change | 4.3       | 180.0 | n/a                  | -53.1       | 32.2            | -2.3            | -100.0                      | -59.3           | -10.7  |
| 2007     | 1,836     | 10    | 0                    | 32          | 90              | 600             | 11                          | 792             | 3,371  |
| % Change | 5.9       | -54.5 | n/a                  | **          | -23.1           | 112.8           | 83.3                        | 29.2            | 21.4   |
| 2006     | 1,733     | 22    | 0                    | 4           | 117             | 282             | 6                           | 613             | 2,777  |
| % Change | -0.7      | 83.3  | n/a                  | -60.0       | -4.1            | 27.0            | 50.0                        | 30.4            | 7.4    |
| 2005     | 1,746     | 12    | 0                    | 10          | 122             | 222             | 4                           | 470             | 2,586  |
| % Change | -5.9      | 100.0 | n/a                  | -63.0       | 60.5            | 73.4            | n/a                         | 18.4            | 3.9    |
| 2004     | 1,855     | 6     | 0                    | 27          | 76              | 128             | 0                           | 397             | 2,489  |
| % Change | 15.0      | 200.0 | n/a                  | -3.6        | -2.6            | -57.0           | -100.0                      | -2.5            | 2.4    |
| 2003     | 1,613     | 2     | 0                    | 28          | 78              | 298             | 4                           | 407             | 2,430  |
| % Change | 7.7       | -50.0 | n/a                  | -6.7        | 169.0           | **              | n/a                         | 127.4           | 33.4   |
| 2002     | 1,498     | 4     | 0                    | 30          | 29              | 81              | 0                           | 179             | 1,821  |

Source: CMHC (Starts and Completions Survey)

**Table 2: Starts by Submarket and by Dwelling Type  
January 2012**

| Submarket                | Single     |            | Semi      |          | Row       |          | Apt. & Other |          | Total      |            |              |
|--------------------------|------------|------------|-----------|----------|-----------|----------|--------------|----------|------------|------------|--------------|
|                          | Jan 2012   | Jan 2011   | Jan 2012  | Jan 2011 | Jan 2012  | Jan 2011 | Jan 2012     | Jan 2011 | Jan 2012   | Jan 2011   | % Change     |
| Winnipeg City            | 105        | 89         | 14        | 2        | 45        | 3        | 153          | 0        | 317        | 94         | **           |
| East St. Paul R.M.       | 1          | 3          | 0         | 0        | 0         | 0        | 0            | 0        | 1          | 3          | -66.7        |
| Headingley R.M.          | 6          | 0          | 0         | 0        | 0         | 0        | 0            | 0        | 6          | 0          | n/a          |
| MacDonald R.M.           | 1          | 3          | 0         | 0        | 0         | 0        | 0            | 0        | 1          | 3          | -66.7        |
| Ritchot R.M.             | 0          | 3          | 0         | 0        | 0         | 0        | 0            | 0        | 0          | 3          | -100.0       |
| Rosser R.M.              | 1          | 0          | 0         | 0        | 0         | 0        | 0            | 0        | 1          | 0          | n/a          |
| St. Clements R.M.        | 4          | 3          | 0         | 0        | 0         | 0        | 0            | 0        | 4          | 3          | 33.3         |
| St. Francois Xavier R.M. | 1          | 0          | 0         | 0        | 0         | 0        | 0            | 0        | 1          | 0          | n/a          |
| Springfield R.M.         | 15         | 11         | 0         | 2        | 0         | 0        | 0            | 0        | 15         | 13         | 15.4         |
| Tache R.M.               | 2          | 3          | 0         | 0        | 0         | 0        | 0            | 0        | 2          | 3          | -33.3        |
| West St. Paul R.M.       | 0          | 0          | 0         | 0        | 0         | 0        | 0            | 0        | 0          | 0          | n/a          |
| <b>Winnipeg CMA</b>      | <b>136</b> | <b>115</b> | <b>14</b> | <b>4</b> | <b>45</b> | <b>3</b> | <b>153</b>   | <b>0</b> | <b>348</b> | <b>122</b> | <b>185.2</b> |

**Table 2.1: Starts by Submarket and by Dwelling Type  
January - January 2012**

| Submarket                | Single     |            | Semi      |          | Row       |          | Apt. & Other |          | Total      |            |              |
|--------------------------|------------|------------|-----------|----------|-----------|----------|--------------|----------|------------|------------|--------------|
|                          | YTD 2012   | YTD 2011   | YTD 2012  | YTD 2011 | YTD 2012  | YTD 2011 | YTD 2012     | YTD 2011 | YTD 2012   | YTD 2011   | % Change     |
| Winnipeg City            | 105        | 89         | 14        | 2        | 45        | 3        | 153          | 0        | 317        | 94         | **           |
| East St. Paul R.M.       | 1          | 3          | 0         | 0        | 0         | 0        | 0            | 0        | 1          | 3          | -66.7        |
| Headingley R.M.          | 6          | 0          | 0         | 0        | 0         | 0        | 0            | 0        | 6          | 0          | n/a          |
| MacDonald R.M.           | 1          | 3          | 0         | 0        | 0         | 0        | 0            | 0        | 1          | 3          | -66.7        |
| Ritchot R.M.             | 0          | 3          | 0         | 0        | 0         | 0        | 0            | 0        | 0          | 3          | -100.0       |
| Rosser R.M.              | 1          | 0          | 0         | 0        | 0         | 0        | 0            | 0        | 1          | 0          | n/a          |
| St. Clements R.M.        | 4          | 3          | 0         | 0        | 0         | 0        | 0            | 0        | 4          | 3          | 33.3         |
| St. Francois Xavier R.M. | 1          | 0          | 0         | 0        | 0         | 0        | 0            | 0        | 1          | 0          | n/a          |
| Springfield R.M.         | 15         | 11         | 0         | 2        | 0         | 0        | 0            | 0        | 15         | 13         | 15.4         |
| Tache R.M.               | 2          | 3          | 0         | 0        | 0         | 0        | 0            | 0        | 2          | 3          | -33.3        |
| West St. Paul R.M.       | 0          | 0          | 0         | 0        | 0         | 0        | 0            | 0        | 0          | 0          | n/a          |
| <b>Winnipeg CMA</b>      | <b>136</b> | <b>115</b> | <b>14</b> | <b>4</b> | <b>45</b> | <b>3</b> | <b>153</b>   | <b>0</b> | <b>348</b> | <b>122</b> | <b>185.2</b> |

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market  
January 2012**

| Submarket                | Row                      |          |          |          | Apt. & Other             |          |           |          |
|--------------------------|--------------------------|----------|----------|----------|--------------------------|----------|-----------|----------|
|                          | Freehold and Condominium |          | Rental   |          | Freehold and Condominium |          | Rental    |          |
|                          | Jan 2012                 | Jan 2011 | Jan 2012 | Jan 2011 | Jan 2012                 | Jan 2011 | Jan 2012  | Jan 2011 |
| Winnipeg City            | 45                       | 3        | 0        | 0        | 56                       | 0        | 97        | 0        |
| East St. Paul R.M.       | 0                        | 0        | 0        | 0        | 0                        | 0        | 0         | 0        |
| Headingley R.M.          | 0                        | 0        | 0        | 0        | 0                        | 0        | 0         | 0        |
| MacDonald R.M.           | 0                        | 0        | 0        | 0        | 0                        | 0        | 0         | 0        |
| Ritchot R.M.             | 0                        | 0        | 0        | 0        | 0                        | 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        |
| <b>Winnipeg CMA</b>      | <b>45</b>                | <b>3</b> | <b>0</b> | <b>0</b> | <b>56</b>                | <b>0</b> | <b>97</b> | <b>0</b> |

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market  
January - January 2012**

| Submarket                | Row                      |          |          |          | Apt. & Other             |          |           |          |
|--------------------------|--------------------------|----------|----------|----------|--------------------------|----------|-----------|----------|
|                          | Freehold and Condominium |          | Rental   |          | Freehold and Condominium |          | Rental    |          |
|                          | YTD 2012                 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012                 | YTD 2011 | YTD 2012  | YTD 2011 |
| Winnipeg City            | 45                       | 3        | 0        | 0        | 56                       | 0        | 97        | 0        |
| East St. Paul R.M.       | 0                        | 0        | 0        | 0        | 0                        | 0        | 0         | 0        |
| Headingley R.M.          | 0                        | 0        | 0        | 0        | 0                        | 0        | 0         | 0        |
| MacDonald R.M.           | 0                        | 0        | 0        | 0        | 0                        | 0        | 0         | 0        |
| Ritchot R.M.             | 0                        | 0        | 0        | 0        | 0                        | 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        |
| <b>Winnipeg CMA</b>      | <b>45</b>                | <b>3</b> | <b>0</b> | <b>0</b> | <b>56</b>                | <b>0</b> | <b>97</b> | <b>0</b> |

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market  
January 2012**

| Submarket                | Freehold   |            | Condominium |          | Rental    |          | Total*     |            |
|--------------------------|------------|------------|-------------|----------|-----------|----------|------------|------------|
|                          | Jan 2012   | Jan 2011   | Jan 2012    | Jan 2011 | Jan 2012  | Jan 2011 | Jan 2012   | Jan 2011   |
| Winnipeg City            | 109        | 91         | 111         | 3        | 97        | 0        | 317        | 94         |
| East St. Paul R.M.       | 1          | 2          | 0           | 1        | 0         | 0        | 1          | 3          |
| Headingley R.M.          | 6          | 0          | 0           | 0        | 0         | 0        | 6          | 0          |
| MacDonald R.M.           | 1          | 2          | 0           | 1        | 0         | 0        | 1          | 3          |
| Ritchot R.M.             | 0          | 3          | 0           | 0        | 0         | 0        | 0          | 3          |
| Rosser R.M.              | 1          | 0          | 0           | 0        | 0         | 0        | 1          | 0          |
| St. Clements R.M.        | 4          | 3          | 0           | 0        | 0         | 0        | 4          | 3          |
| St. Francois Xavier R.M. | 1          | 0          | 0           | 0        | 0         | 0        | 1          | 0          |
| Springfield R.M.         | 15         | 13         | 0           | 0        | 0         | 0        | 15         | 13         |
| Tache R.M.               | 2          | 3          | 0           | 0        | 0         | 0        | 2          | 3          |
| West St. Paul R.M.       | 0          | 0          | 0           | 0        | 0         | 0        | 0          | 0          |
| <b>Winnipeg CMA</b>      | <b>140</b> | <b>117</b> | <b>111</b>  | <b>5</b> | <b>97</b> | <b>0</b> | <b>348</b> | <b>122</b> |

**Table 2.5: Starts by Submarket and by Intended Market  
January - January 2012**

| Submarket                | Freehold   |            | Condominium |          | Rental    |          | Total*     |            |
|--------------------------|------------|------------|-------------|----------|-----------|----------|------------|------------|
|                          | YTD 2012   | YTD 2011   | YTD 2012    | YTD 2011 | YTD 2012  | YTD 2011 | YTD 2012   | YTD 2011   |
| Winnipeg City            | 109        | 91         | 111         | 3        | 97        | 0        | 317        | 94         |
| East St. Paul R.M.       | 1          | 2          | 0           | 1        | 0         | 0        | 1          | 3          |
| Headingley R.M.          | 6          | 0          | 0           | 0        | 0         | 0        | 6          | 0          |
| MacDonald R.M.           | 1          | 2          | 0           | 1        | 0         | 0        | 1          | 3          |
| Ritchot R.M.             | 0          | 3          | 0           | 0        | 0         | 0        | 0          | 3          |
| Rosser R.M.              | 1          | 0          | 0           | 0        | 0         | 0        | 1          | 0          |
| St. Clements R.M.        | 4          | 3          | 0           | 0        | 0         | 0        | 4          | 3          |
| St. Francois Xavier R.M. | 1          | 0          | 0           | 0        | 0         | 0        | 1          | 0          |
| Springfield R.M.         | 15         | 13         | 0           | 0        | 0         | 0        | 15         | 13         |
| Tache R.M.               | 2          | 3          | 0           | 0        | 0         | 0        | 2          | 3          |
| West St. Paul R.M.       | 0          | 0          | 0           | 0        | 0         | 0        | 0          | 0          |
| <b>Winnipeg CMA</b>      | <b>140</b> | <b>117</b> | <b>111</b>  | <b>5</b> | <b>97</b> | <b>0</b> | <b>348</b> | <b>122</b> |

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type  
January 2012**

| Submarket                | Single    |           | Semi     |          | Row      |          | Apt. & Other |          | Total      |           |              |
|--------------------------|-----------|-----------|----------|----------|----------|----------|--------------|----------|------------|-----------|--------------|
|                          | Jan 2012  | Jan 2011  | Jan 2012 | Jan 2011 | Jan 2012 | Jan 2011 | Jan 2012     | Jan 2011 | Jan 2012   | Jan 2011  | % Change     |
| Winnipeg City            | 55        | 33        | 2        | 2        | 8        | 3        | 76           | 0        | 141        | 38        | **           |
| East St. Paul R.M.       | 0         | 0         | 0        | 0        | 0        | 0        | 0            | 0        | 0          | 0         | n/a          |
| Headingley R.M.          | 2         | 1         | 0        | 0        | 0        | 0        | 0            | 0        | 2          | 1         | 100.0        |
| MacDonald R.M.           | 3         | 1         | 0        | 0        | 0        | 0        | 0            | 0        | 3          | 1         | 200.0        |
| Ritchot R.M.             | 3         | 5         | 0        | 0        | 0        | 0        | 0            | 0        | 3          | 5         | -40.0        |
| Rosser R.M.              | 1         | 0         | 0        | 0        | 0        | 0        | 0            | 0        | 1          | 0         | n/a          |
| St. Clements R.M.        | 1         | 2         | 0        | 0        | 0        | 0        | 0            | 0        | 1          | 2         | -50.0        |
| St. Francois Xavier R.M. | 0         | 0         | 0        | 0        | 0        | 0        | 0            | 0        | 0          | 0         | n/a          |
| Springfield R.M.         | 7         | 11        | 0        | 0        | 0        | 0        | 0            | 0        | 7          | 11        | -36.4        |
| Tache R.M.               | 1         | 2         | 0        | 0        | 0        | 0        | 0            | 0        | 1          | 2         | -50.0        |
| West St. Paul R.M.       | 0         | 1         | 0        | 0        | 0        | 0        | 0            | 0        | 0          | 1         | -100.0       |
| <b>Winnipeg CMA</b>      | <b>73</b> | <b>56</b> | <b>2</b> | <b>2</b> | <b>8</b> | <b>3</b> | <b>76</b>    | <b>0</b> | <b>159</b> | <b>61</b> | <b>160.7</b> |

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

| Submarket                | Single    |           | Semi     |          | Row      |          | Apt. & Other |          | Total      |           |              |
|--------------------------|-----------|-----------|----------|----------|----------|----------|--------------|----------|------------|-----------|--------------|
|                          | YTD 2012  | YTD 2011  | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012     | YTD 2011 | YTD 2012   | YTD 2011  | % Change     |
| Winnipeg City            | 55        | 33        | 2        | 2        | 8        | 3        | 76           | 0        | 141        | 38        | **           |
| East St. Paul R.M.       | 0         | 0         | 0        | 0        | 0        | 0        | 0            | 0        | 0          | 0         | n/a          |
| Headingley R.M.          | 2         | 1         | 0        | 0        | 0        | 0        | 0            | 0        | 2          | 1         | 100.0        |
| MacDonald R.M.           | 3         | 1         | 0        | 0        | 0        | 0        | 0            | 0        | 3          | 1         | 200.0        |
| Ritchot R.M.             | 3         | 5         | 0        | 0        | 0        | 0        | 0            | 0        | 3          | 5         | -40.0        |
| Rosser R.M.              | 1         | 0         | 0        | 0        | 0        | 0        | 0            | 0        | 1          | 0         | n/a          |
| St. Clements R.M.        | 1         | 2         | 0        | 0        | 0        | 0        | 0            | 0        | 1          | 2         | -50.0        |
| St. Francois Xavier R.M. | 0         | 0         | 0        | 0        | 0        | 0        | 0            | 0        | 0          | 0         | n/a          |
| Springfield R.M.         | 7         | 11        | 0        | 0        | 0        | 0        | 0            | 0        | 7          | 11        | -36.4        |
| Tache R.M.               | 1         | 2         | 0        | 0        | 0        | 0        | 0            | 0        | 1          | 2         | -50.0        |
| West St. Paul R.M.       | 0         | 1         | 0        | 0        | 0        | 0        | 0            | 0        | 0          | 1         | -100.0       |
| <b>Winnipeg CMA</b>      | <b>73</b> | <b>56</b> | <b>2</b> | <b>2</b> | <b>8</b> | <b>3</b> | <b>76</b>    | <b>0</b> | <b>159</b> | <b>61</b> | <b>160.7</b> |

Source: CMHC (Starts and Completions Survey)

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

| Submarket                | Row                      |          |          |          | Apt. & Other             |          |          |          |
|--------------------------|--------------------------|----------|----------|----------|--------------------------|----------|----------|----------|
|                          | Freehold and Condominium |          | Rental   |          | Freehold and Condominium |          | Rental   |          |
|                          | Jan 2012                 | Jan 2011 | Jan 2012 | Jan 2011 | Jan 2012                 | Jan 2011 | Jan 2012 | Jan 2011 |
| Winnipeg City            | 0                        | 3        | 8        | 0        | 76                       | 0        | 0        | 0        |
| East St. Paul R.M.       | 0                        | 0        | 0        | 0        | 0                        | 0        | 0        | 0        |
| Headingley R.M.          | 0                        | 0        | 0        | 0        | 0                        | 0        | 0        | 0        |
| MacDonald R.M.           | 0                        | 0        | 0        | 0        | 0                        | 0        | 0        | 0        |
| Ritchoy 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        |
| <b>Winnipeg CMA</b>      | <b>0</b>                 | <b>3</b> | <b>8</b> | <b>0</b> | <b>76</b>                | <b>0</b> | <b>0</b> | <b>0</b> |

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

| Submarket                | Row                      |          |          |          | Apt. & Other             |          |          |          |
|--------------------------|--------------------------|----------|----------|----------|--------------------------|----------|----------|----------|
|                          | Freehold and Condominium |          | Rental   |          | Freehold and Condominium |          | Rental   |          |
|                          | YTD 2012                 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012                 | YTD 2011 | YTD 2012 | YTD 2011 |
| Winnipeg City            | 0                        | 3        | 8        | 0        | 76                       | 0        | 0        | 0        |
| East St. Paul R.M.       | 0                        | 0        | 0        | 0        | 0                        | 0        | 0        | 0        |
| Headingley R.M.          | 0                        | 0        | 0        | 0        | 0                        | 0        | 0        | 0        |
| MacDonald R.M.           | 0                        | 0        | 0        | 0        | 0                        | 0        | 0        | 0        |
| Ritchoy 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        |
| <b>Winnipeg CMA</b>      | <b>0</b>                 | <b>3</b> | <b>8</b> | <b>0</b> | <b>76</b>                | <b>0</b> | <b>0</b> | <b>0</b> |

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market  
January 2012**

| Submarket                | Freehold  |           | Condominium |          | Rental   |          | Total*     |           |
|--------------------------|-----------|-----------|-------------|----------|----------|----------|------------|-----------|
|                          | Jan 2012  | Jan 2011  | Jan 2012    | Jan 2011 | Jan 2012 | Jan 2011 | Jan 2012   | Jan 2011  |
| Winnipeg City            | 55        | 33        | 78          | 5        | 8        | 0        | 141        | 38        |
| East St. Paul R.M.       | 0         | 0         | 0           | 0        | 0        | 0        | 0          | 0         |
| Headingley R.M.          | 2         | 1         | 0           | 0        | 0        | 0        | 2          | 1         |
| MacDonald R.M.           | 3         | 1         | 0           | 0        | 0        | 0        | 3          | 1         |
| Ritchot R.M.             | 3         | 5         | 0           | 0        | 0        | 0        | 3          | 5         |
| Rosser R.M.              | 1         | 0         | 0           | 0        | 0        | 0        | 1          | 0         |
| St. Clements R.M.        | 1         | 2         | 0           | 0        | 0        | 0        | 1          | 2         |
| St. Francois Xavier R.M. | 0         | 0         | 0           | 0        | 0        | 0        | 0          | 0         |
| Springfield R.M.         | 5         | 11        | 2           | 0        | 0        | 0        | 7          | 11        |
| Tache R.M.               | 1         | 2         | 0           | 0        | 0        | 0        | 1          | 2         |
| West St. Paul R.M.       | 0         | 1         | 0           | 0        | 0        | 0        | 0          | 1         |
| <b>Winnipeg CMA</b>      | <b>71</b> | <b>56</b> | <b>80</b>   | <b>5</b> | <b>8</b> | <b>0</b> | <b>159</b> | <b>61</b> |

**Table 3.5: Completions by Submarket and by Intended Market  
January - January 2012**

| Submarket                | Freehold  |           | Condominium |          | Rental   |          | Total*     |           |
|--------------------------|-----------|-----------|-------------|----------|----------|----------|------------|-----------|
|                          | YTD 2012  | YTD 2011  | YTD 2012    | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012   | YTD 2011  |
| Winnipeg City            | 55        | 33        | 78          | 5        | 8        | 0        | 141        | 38        |
| East St. Paul R.M.       | 0         | 0         | 0           | 0        | 0        | 0        | 0          | 0         |
| Headingley R.M.          | 2         | 1         | 0           | 0        | 0        | 0        | 2          | 1         |
| MacDonald R.M.           | 3         | 1         | 0           | 0        | 0        | 0        | 3          | 1         |
| Ritchot R.M.             | 3         | 5         | 0           | 0        | 0        | 0        | 3          | 5         |
| Rosser R.M.              | 1         | 0         | 0           | 0        | 0        | 0        | 1          | 0         |
| St. Clements R.M.        | 1         | 2         | 0           | 0        | 0        | 0        | 1          | 2         |
| St. Francois Xavier R.M. | 0         | 0         | 0           | 0        | 0        | 0        | 0          | 0         |
| Springfield R.M.         | 5         | 11        | 2           | 0        | 0        | 0        | 7          | 11        |
| Tache R.M.               | 1         | 2         | 0           | 0        | 0        | 0        | 1          | 2         |
| West St. Paul R.M.       | 0         | 1         | 0           | 0        | 0        | 0        | 0          | 1         |
| <b>Winnipeg CMA</b>      | <b>71</b> | <b>56</b> | <b>80</b>   | <b>5</b> | <b>8</b> | <b>0</b> | <b>159</b> | <b>61</b> |

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range  
January 2012**

| Submarket                       | Price Ranges |           |                       |           |                       |           |                       |           |             |           | Total | Median Price (\$) | Average Price (\$) |
|---------------------------------|--------------|-----------|-----------------------|-----------|-----------------------|-----------|-----------------------|-----------|-------------|-----------|-------|-------------------|--------------------|
|                                 | < \$300,000  |           | \$300,000 - \$349,999 |           | \$350,000 - \$399,999 |           | \$400,000 - \$449,999 |           | \$450,000 + |           |       |                   |                    |
|                                 | Units        | Share (%) | Units                 | Share (%) | Units                 | Share (%) | Units                 | Share (%) | Units       | Share (%) |       |                   |                    |
| <b>Winnipeg City</b>            |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| January 2012                    | 17           | 26.6      | 10                    | 15.6      | 9                     | 14.1      | 10                    | 15.6      | 18          | 28.1      | 64    | 381,343           | 400,533            |
| January 2011                    | 16           | 30.2      | 14                    | 26.4      | 11                    | 20.8      | 4                     | 7.5       | 8           | 15.1      | 53    | 342,725           | 369,839            |
| Year-to-date 2012               | 17           | 26.6      | 10                    | 15.6      | 9                     | 14.1      | 10                    | 15.6      | 18          | 28.1      | 64    | 381,343           | 400,533            |
| Year-to-date 2011               | 16           | 30.2      | 14                    | 26.4      | 11                    | 20.8      | 4                     | 7.5       | 8           | 15.1      | 53    | 342,725           | 369,839            |
| <b>East St. Paul R.M.</b>       |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| January 2012                    | 0            | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 1                     | 100.0     | 0           | 0.0       | 1     | --                | --                 |
| January 2011                    | 0            | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 1                     | 50.0      | 1           | 50.0      | 2     | --                | --                 |
| Year-to-date 2012               | 0            | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 1                     | 100.0     | 0           | 0.0       | 1     | --                | --                 |
| Year-to-date 2011               | 0            | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 1                     | 50.0      | 1           | 50.0      | 2     | --                | --                 |
| <b>Headingley R.M.</b>          |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| January 2012                    | 0            | 0.0       | 1                     | 50.0      | 1                     | 50.0      | 0                     | 0.0       | 0           | 0.0       | 2     | --                | --                 |
| January 2011                    | 0            | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 1                     | 100.0     | 0           | 0.0       | 1     | --                | --                 |
| Year-to-date 2012               | 0            | 0.0       | 1                     | 50.0      | 1                     | 50.0      | 0                     | 0.0       | 0           | 0.0       | 2     | --                | --                 |
| Year-to-date 2011               | 0            | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 1                     | 100.0     | 0           | 0.0       | 1     | --                | --                 |
| <b>MacDonald R.M.</b>           |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| January 2012                    | 0            | 0.0       | 1                     | 20.0      | 1                     | 20.0      | 0                     | 0.0       | 3           | 60.0      | 5     | --                | --                 |
| January 2011                    | 0            | 0.0       | 3                     | 60.0      | 2                     | 40.0      | 0                     | 0.0       | 0           | 0.0       | 5     | --                | --                 |
| Year-to-date 2012               | 0            | 0.0       | 1                     | 20.0      | 1                     | 20.0      | 0                     | 0.0       | 3           | 60.0      | 5     | --                | --                 |
| Year-to-date 2011               | 0            | 0.0       | 3                     | 60.0      | 2                     | 40.0      | 0                     | 0.0       | 0           | 0.0       | 5     | --                | --                 |
| <b>Ritchot R.M.</b>             |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| January 2012                    | 0            | n/a       | 0                     | n/a       | 0                     | n/a       | 0                     | n/a       | 0           | n/a       | 0     | --                | --                 |
| January 2011                    | 2            | 66.7      | 0                     | 0.0       | 1                     | 33.3      | 0                     | 0.0       | 0           | 0.0       | 3     | --                | --                 |
| Year-to-date 2012               | 0            | n/a       | 0                     | n/a       | 0                     | n/a       | 0                     | n/a       | 0           | n/a       | 0     | --                | --                 |
| Year-to-date 2011               | 2            | 66.7      | 0                     | 0.0       | 1                     | 33.3      | 0                     | 0.0       | 0           | 0.0       | 3     | --                | --                 |
| <b>Rosser R.M.</b>              |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| January 2012                    | 0            | n/a       | 0                     | n/a       | 0                     | n/a       | 0                     | n/a       | 0           | n/a       | 0     | --                | --                 |
| January 2011                    | 0            | n/a       | 0                     | n/a       | 0                     | n/a       | 0                     | n/a       | 0           | n/a       | 0     | --                | --                 |
| Year-to-date 2012               | 0            | n/a       | 0                     | n/a       | 0                     | n/a       | 0                     | n/a       | 0           | n/a       | 0     | --                | --                 |
| Year-to-date 2011               | 0            | n/a       | 0                     | n/a       | 0                     | n/a       | 0                     | n/a       | 0           | n/a       | 0     | --                | --                 |
| <b>St. Clements R.M.</b>        |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| January 2012                    | 0            | n/a       | 0                     | n/a       | 0                     | n/a       | 0                     | n/a       | 0           | n/a       | 0     | --                | --                 |
| January 2011                    | 0            | 0.0       | 2                     | 66.7      | 0                     | 0.0       | 1                     | 33.3      | 0           | 0.0       | 3     | --                | --                 |
| Year-to-date 2012               | 0            | n/a       | 0                     | n/a       | 0                     | n/a       | 0                     | n/a       | 0           | n/a       | 0     | --                | --                 |
| Year-to-date 2011               | 0            | 0.0       | 2                     | 66.7      | 0                     | 0.0       | 1                     | 33.3      | 0           | 0.0       | 3     | --                | --                 |
| <b>St. Francois Xavier R.M.</b> |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| January 2012                    | 0            | n/a       | 0                     | n/a       | 0                     | n/a       | 0                     | n/a       | 0           | n/a       | 0     | --                | --                 |
| January 2011                    | 0            | n/a       | 0                     | n/a       | 0                     | n/a       | 0                     | n/a       | 0           | n/a       | 0     | --                | --                 |
| Year-to-date 2012               | 0            | n/a       | 0                     | n/a       | 0                     | n/a       | 0                     | n/a       | 0           | n/a       | 0     | --                | --                 |
| Year-to-date 2011               | 0            | n/a       | 0                     | n/a       | 0                     | n/a       | 0                     | n/a       | 0           | n/a       | 0     | --                | --                 |

Source: CMHC (Market Absorption Survey)



**Table 4: Absorbed Single-Detached Units by Price Range  
January 2012**

| Submarket                 | Price Ranges |           |                       |           |                       |           |                       |           |             |           | Total | Median Price (\$) | Average Price (\$) |
|---------------------------|--------------|-----------|-----------------------|-----------|-----------------------|-----------|-----------------------|-----------|-------------|-----------|-------|-------------------|--------------------|
|                           | < \$300,000  |           | \$300,000 - \$349,999 |           | \$350,000 - \$399,999 |           | \$400,000 - \$449,999 |           | \$450,000 + |           |       |                   |                    |
|                           | Units        | Share (%) | Units                 | Share (%) | Units                 | Share (%) | Units                 | Share (%) | Units       | Share (%) |       |                   |                    |
| <b>Springfield R.M.</b>   |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| January 2012              | 1            | 14.3      | 0                     | 0.0       | 2                     | 28.6      | 3                     | 42.9      | 1           | 14.3      | 7     | --                | --                 |
| January 2011              | 0            | 0.0       | 1                     | 10.0      | 6                     | 60.0      | 1                     | 10.0      | 2           | 20.0      | 10    | 388,191           | 395,444            |
| Year-to-date 2012         | 1            | 14.3      | 0                     | 0.0       | 2                     | 28.6      | 3                     | 42.9      | 1           | 14.3      | 7     | --                | --                 |
| Year-to-date 2011         | 0            | 0.0       | 1                     | 10.0      | 6                     | 60.0      | 1                     | 10.0      | 2           | 20.0      | 10    | 388,191           | 395,444            |
| <b>Tache R.M.</b>         |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| January 2012              | 0            | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 1           | 100.0     | 1     | --                | --                 |
| January 2011              | 2            | 100.0     | 0                     | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 0           | 0.0       | 2     | --                | --                 |
| Year-to-date 2012         | 0            | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 1           | 100.0     | 1     | --                | --                 |
| Year-to-date 2011         | 2            | 100.0     | 0                     | 0.0       | 0                     | 0.0       | 0                     | 0.0       | 0           | 0.0       | 2     | --                | --                 |
| <b>West St. Paul R.M.</b> |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| January 2012              | 0            | n/a       | 0                     | n/a       | 0                     | n/a       | 0                     | n/a       | 0           | n/a       | 0     | --                | --                 |
| January 2011              | 0            | 0.0       | 1                     | 100.0     | 0                     | 0.0       | 0                     | 0.0       | 0           | 0.0       | 1     | --                | --                 |
| Year-to-date 2012         | 0            | n/a       | 0                     | n/a       | 0                     | n/a       | 0                     | n/a       | 0           | n/a       | 0     | --                | --                 |
| Year-to-date 2011         | 0            | 0.0       | 1                     | 100.0     | 0                     | 0.0       | 0                     | 0.0       | 0           | 0.0       | 1     | --                | --                 |
| <b>Winnipeg CMA</b>       |              |           |                       |           |                       |           |                       |           |             |           |       |                   |                    |
| January 2012              | 18           | 22.5      | 12                    | 15.0      | 13                    | 16.3      | 14                    | 17.5      | 23          | 28.8      | 80    | 389,950           | 402,930            |
| January 2011              | 20           | 25.0      | 21                    | 26.3      | 20                    | 25.0      | 8                     | 10.0      | 11          | 13.8      | 80    | 349,428           | 367,688            |
| Year-to-date 2012         | 18           | 22.5      | 12                    | 15.0      | 13                    | 16.3      | 14                    | 17.5      | 23          | 28.8      | 80    | 389,950           | 402,930            |
| Year-to-date 2011         | 20           | 25.0      | 21                    | 26.3      | 20                    | 25.0      | 8                     | 10.0      | 11          | 13.8      | 80    | 349,428           | 367,688            |

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units  
January 2012**

| Submarket                | Jan 2012       | Jan 2011       | % Change   | YTD 2012       | YTD 2011       | % Change   |
|--------------------------|----------------|----------------|------------|----------------|----------------|------------|
| Winnipeg City            | 400,533        | 369,839        | 8.3        | 400,533        | 369,839        | 8.3        |
| East St. Paul R.M.       | --             | --             | n/a        | --             | --             | n/a        |
| Headingley R.M.          | --             | --             | n/a        | --             | --             | n/a        |
| MacDonald R.M.           | --             | --             | n/a        | --             | --             | n/a        |
| Ritchot R.M.             | --             | --             | n/a        | --             | --             | n/a        |
| Rosser R.M.              | --             | --             | n/a        | --             | --             | n/a        |
| St. Clements R.M.        | --             | --             | n/a        | --             | --             | n/a        |
| St. Francois Xavier R.M. | --             | --             | n/a        | --             | --             | n/a        |
| Springfield R.M.         | --             | 395,444        | n/a        | --             | 395,444        | n/a        |
| Tache R.M.               | --             | --             | n/a        | --             | --             | n/a        |
| West St. Paul R.M.       | --             | --             | n/a        | --             | --             | n/a        |
| <b>Winnipeg CMA</b>      | <b>402,930</b> | <b>367,688</b> | <b>9.6</b> | <b>402,930</b> | <b>367,688</b> | <b>9.6</b> |

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Winnipeg  
January 2012**

|      |           | Number of Sales | Yr/Yr % | Sales SA | Number of New Listings | New Listings SA | Sales-to-New Listings SA | Average Price (\$) | Yr/Yr % | Average Price (\$) SA |
|------|-----------|-----------------|---------|----------|------------------------|-----------------|--------------------------|--------------------|---------|-----------------------|
| 2011 | January   | 525             | 14.9    | 1,065    | 981                    | 1,401           | 76.0                     | 229,715            | 7.8     | 233,011               |
|      | February  | 730             | 8.8     | 1,022    | 1,183                  | 1,472           | 69.4                     | 228,180            | 6.0     | 234,767               |
|      | March     | 1,112           | 8.0     | 1,032    | 1,412                  | 1,308           | 78.9                     | 241,955            | 6.5     | 237,876               |
|      | April     | 1,091           | -12.2   | 968      | 1,597                  | 1,300           | 74.5                     | 240,655            | 1.7     | 228,144               |
|      | May       | 1,366           | 1.8     | 947      | 2,055                  | 1,330           | 71.2                     | 248,547            | 4.6     | 234,234               |
|      | June      | 1,462           | 6.8     | 975      | 1,736                  | 1,294           | 75.3                     | 243,976            | 4.5     | 236,915               |
|      | July      | 1,179           | 4.6     | 1,010    | 1,532                  | 1,378           | 73.3                     | 238,258            | 5.8     | 237,986               |
|      | August    | 1,205           | 26.2    | 989      | 1,616                  | 1,380           | 71.7                     | 236,307            | 6.2     | 238,898               |
|      | September | 1,137           | 4.5     | 1,023    | 1,560                  | 1,362           | 75.1                     | 237,421            | 6.7     | 241,676               |
|      | October   | 1,011           | 12.2    | 1,067    | 1,262                  | 1,371           | 77.8                     | 244,506            | 6.6     | 241,536               |
|      | November  | 822             | 5.8     | 1,028    | 919                    | 1,341           | 76.7                     | 236,127            | 4.1     | 244,235               |
|      | December  | 657             | 7.2     | 1,171    | 532                    | 1,449           | 80.8                     | 268,977            | 12.5    | 280,709               |
| 2012 | January   | 516             | -1.7    | 1,008    | 942                    | 1,324           | 76.1                     | 237,832            | 3.5     | 239,623               |
|      | February  |                 |         |          |                        |                 |                          |                    |         |                       |
|      | March     |                 |         |          |                        |                 |                          |                    |         |                       |
|      | April     |                 |         |          |                        |                 |                          |                    |         |                       |
|      | May       |                 |         |          |                        |                 |                          |                    |         |                       |
|      | June      |                 |         |          |                        |                 |                          |                    |         |                       |
|      | July      |                 |         |          |                        |                 |                          |                    |         |                       |
|      | August    |                 |         |          |                        |                 |                          |                    |         |                       |
|      | September |                 |         |          |                        |                 |                          |                    |         |                       |
|      | October   |                 |         |          |                        |                 |                          |                    |         |                       |
|      | November  |                 |         |          |                        |                 |                          |                    |         |                       |
|      | December  |                 |         |          |                        |                 |                          |                    |         |                       |
|      | Q4 2010   | 2,291           | 0.3     |          | 2,619                  |                 |                          | 231,191            | 11.4    |                       |
|      | Q4 2011   | 2,490           | 8.7     |          | 2,713                  |                 |                          | 248,197            | 7.4     |                       |
|      | YTD 2011  | 525             | 14.9    |          | 981                    |                 |                          | 229,715            | 7.8     |                       |
|      | YTD 2012  | 516             | -1.7    |          | 942                    |                 |                          | 237,832            | 3.5     |                       |

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Source: CMHC, adapted from MLS® data supplied by CREA

**Table 6: Economic Indicators**  
**January 2012**

|      |           | Interest Rates            |                    |               | NHPI, Total,<br>Winnipeg<br>CMA<br>2007=100 | CPI,<br>2002<br>=100 | Winnipeg Labour Market  |                             |                              |                                    |
|------|-----------|---------------------------|--------------------|---------------|---|----------------------|-------------------------|-----------------------------|------------------------------|------------------------------------|
|      |           | P & I<br>Per<br>\$100,000 | Mortgage Rates (%) |               |   |                      | Employment<br>SA (,000) | Unemployment<br>Rate (%) SA | Participation<br>Rate (%) SA | Average<br>Weekly<br>Earnings (\$) |
|      |           |                           | 1 Yr.<br>Term      | 5 Yr.<br>Term |   |                      |                         |                             |                              |                                    |
| 2011 | January   | 592                       | 3.35               | 5.19          | 121.5                                       | 116.3                | 407                     | 5.4                         | 69.6                         | 770                                |
|      | February  | 607                       | 3.50               | 5.44          | 122.3                                       | 116.7                | 409                     | 5.6                         | 69.8                         | 773                                |
|      | March     | 601                       | 3.50               | 5.34          | 122.7                                       | 117.6                | 410                     | 5.7                         | 70.0                         | 771                                |
|      | April     | 621                       | 3.70               | 5.69          | 122.8                                       | 117.9                | 410                     | 5.7                         | 69.9                         | 773                                |
|      | May       | 616                       | 3.70               | 5.59          | 122.9                                       | 119.1                | 408                     | 5.6                         | 69.6                         | 774                                |
|      | June      | 604                       | 3.50               | 5.39          | 123.8                                       | 118.3                | 406                     | 5.6                         | 69.1                         | 780                                |
|      | July      | 604                       | 3.50               | 5.39          | 124.0                                       | 117.9                | 406                     | 5.8                         | 69.0                         | 779                                |
|      | August    | 604                       | 3.50               | 5.39          | 124.2                                       | 118.0                | 405                     | 5.8                         | 68.9                         | 780                                |
|      | September | 592                       | 3.50               | 5.19          | 126.0                                       | 118.8                | 406                     | 5.9                         | 69.0                         | 778                                |
|      | October   | 598                       | 3.50               | 5.29          | 126.1                                       | 119.0                | 408                     | 5.8                         | 69.1                         | 780                                |
|      | November  | 598                       | 3.50               | 5.29          | 126.3                                       | 119.3                | 409                     | 5.8                         | 69.3                         | 783                                |
|      | December  | 598                       | 3.50               | 5.29          | 126.3                                       | 118.3                | 413                     | 5.7                         | 69.7                         | 787                                |
| 2012 | January   | 598                       | 3.50               | 5.29          |   | 118.6                | 414                     | 5.8                         | 70.0                         | 789                                |
|      | February  |                           |                    |               |   |                      |                         |                             |                              |                                    |
|      | March     |                           |                    |               |   |                      |                         |                             |                              |                                    |
|      | April     |                           |                    |               |   |                      |                         |                             |                              |                                    |
|      | May       |                           |                    |               |   |                      |                         |                             |                              |                                    |
|      | June      |                           |                    |               |   |                      |                         |                             |                              |                                    |
|      | July      |                           |                    |               |   |                      |                         |                             |                              |                                    |
|      | August    |                           |                    |               |   |                      |                         |                             |                              |                                    |
|      | September |                           |                    |               |   |                      |                         |                             |                              |                                    |
|      | October   |                           |                    |               |   |                      |                         |                             |                              |                                    |
|      | November  |                           |                    |               |   |                      |                         |                             |                              |                                    |
|      | December  |                           |                    |               |   |                      |                         |                             |                              |                                    |

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

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

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

## METHODOLOGY

### Starts & Completions Survey Methodology

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

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

### Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

## STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A “**dwelling unit**”, for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A “**start**”, for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units “**under construction**” as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A “**completion**”, for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term “**absorbed**” means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

## DWELLING TYPES:

A “**Single-Detached**” dwelling (also referred to as “**Single**”) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A “**Semi-Detached (Double)**” dwelling (also referred to as “**Semi**”) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A “**Row (Townhouse)**” dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term “**Apartment and other**” includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

## INTENDED MARKET:

The “**intended market**” is the tenure in which the unit is being marketed. This includes the following categories:

**Freehold:** A residence where the owner owns the dwelling and lot outright.

**Condominium (including Strata-Titled):** An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

**Rental:** Dwelling constructed for rental purposes regardless of who finances the structure.

## GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

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

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

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