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Winnipeg Starts Pick up the Pace

April was another busy month for builders in the Winnipeg area as housing starts continue to keep ahead of last year's pace. There were 173 housing starts in the Winnipeg Census Metropolitan Area (CMA) during April 2005, 26 per cent more than were recorded in April 2004. Year-to-date, ground has been broken on a total of 627 housing units, 138 more than at this time last year for an increase of 28 per cent.

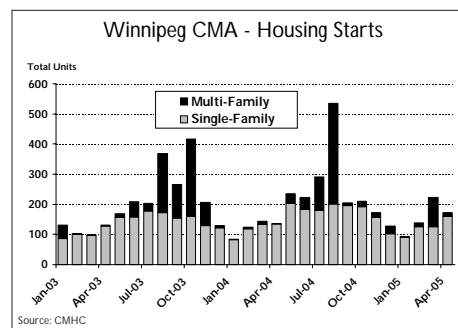
Single-family starts picked up in pace last month as foundations were laid for 160 units, 19 per cent more than in April of 2004. This has helped to make up for a slight slow down in March. At 502 units, year-to-date single-family starts are now running seven per cent ahead of results for this time last year. The increase in pace could be found entirely within the city limits where starts in the month of April registered a year-over-year increase of 27 per cent. In the rural areas of the CMA, starts were off by two homes under the same comparison, but year-to-date totals are still 15 per cent greater than after the first four months of last year. The month of March saw more than double the number of homes completed than in the same month of the previous year. Therefore in April, builders were likely better able to redirect their labour towards starting more homes.

The increase in single-family starts within city limits is evidence that builders and buyers are adapting to constraints in the availability of land. Activity has shifted from the southern quadrants of the city, where the lot supply is limited, to the northern quadrants. Activity in the southern zones of Assiniboine Park, Fort Garry, St. Boniface and St. Vital is down 26 per cent year-to-

date while activity in the northern zones of West Kildonan, East Kildonan and Transcona is more than double what it was over the same period last year. As a result, market share has shifted, where after the first four months of 2004 the southern parts of Winnipeg accounted for 65 per cent of all single-family starts in the CMA, this has dropped to 45 per cent. Conversely, the northern zones, which had seen 18 per cent of all single-family starts by this time last year, has now picked up to 37 per cent.

The number of new single-family completions during the month of April 2005 was almost identical to that of April of last year. Absorptions however were up 10 per cent in April compared to one year earlier. At the end of April, the total supply of single-family homes under construction and completed and unoccupied stood at 1,088 units, up 11 per cent from the end of April 2004. The supply of single-family homes is at its highest point since 1990. At the current 12-month rate of absorption, this represents seven months of supply.

After a high level of activity in March, multiple-family starts saw a relatively quiet month in April as work got underway on 13 row units. This was still much more



WINNIPEG

APRIL 2005

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activity than in April of 2004 when only two units were started. Added to the other projects started earlier in the year, multiple-family starts after the first four months of 2005 now number 125 units, compared to 21 units started by this time last year. Condominium construction will continue to gain momentum in Winnipeg as several projects across the city are currently in the pre-selling phase and are expected to start construction before the end of the year.

In the condominium market, 61 units were completed during the month of April 2005 and there were 52 units absorbed. This brings the inventory of condominium units sitting complete and unoccupied to 68 at the end April. Added to the number of units under construction, the total supply of condominiums in Winnipeg is at 169 units, a little more than half what it was one year ago. At the current 12-month average rate of absorption, the entire supply of condominium units will be absorbed in just over six months.

Table 1A
STARTS ACTIVITY BY AREA
Winnipeg CMA - April 2005

Area	Single		Multiple			Total		%Chg
	2005	2004	Semi	Row	Apt	2005	2004	2005/2004
BROKENHEAD	0	1	0	0	0	0	1	**
EAST ST. PAUL R.M.	3	8	0	0	0	3	8	-62.50
HEADINGLEY R.M.	2	1	0	0	0	2	1	**
RITCHOT R.M.	3	2	0	0	0	3	2	50.00
ROSSER R.M.	0	2	0	0	0	0	2	**
ST. CLEMENTS R.M.	5	2	0	0	0	5	2	**
ST. FRANCOIS XAVIER R.M.	2	1	0	0	0	2	1	**
SPRINGFIELD R.M.	8	10	0	0	0	8	10	-20.00
TACHE R.M.	7	4	0	0	0	7	4	75.00
WEST ST. PAUL R.M.	1	2	0	0	0	1	2	-50.00
WINNIPEG CITY	129	102	0	13	0	142	104	36.54
TOTAL	160	135	0	13	0	173	137	26.28

Table 1B
STARTS ACTIVITY BY AREA
Winnipeg CMA - Year to Date 2005

Area	Single		Multiple			Total		%Chg
	2005	2004	Semi	Row	Apt	2005	2004	2005/2004
BROKENHEAD	0	4	0	0	0	0	4	**
EAST ST. PAUL R.M.	17	19	0	0	0	17	19	-10.53
HEADINGLEY R.M.	6	5	0	0	0	6	5	20.00
RITCHOT R.M.	6	2	0	0	0	6	2	**
ROSSER R.M.	0	2	0	0	0	0	2	**
ST. CLEMENTS R.M.	9	6	0	0	0	9	6	50.00
ST. FRANCOIS XAVIER R.M.	3	1	0	0	0	3	1	**
SPRINGFIELD R.M.	25	19	0	0	0	25	19	31.58
TACHE R.M.	13	10	0	0	0	13	10	30.00
WEST ST. PAUL R.M.	5	5	0	0	0	5	5	0.00
WINNIPEG CITY	418	395	2	17	106	543	416	30.53
TOTAL	502	468	2	17	106	627	489	28.22

** Indicates a greater than 100 per cent change

HOUSING NOW provides an overview of a survey conducted monthly by CMHC.
These surveys deal with Housing Starts, Completions and Absorptions for all CMA's across Canada.

For more information please contact Dianne Himbeault at (204) 983-5648

Table 2A
HOUSING COMPLETIONS BY AREA
Winnipeg CMA - April 2005

Area	Single		Multiple			Total		%Chg 2005/2004
	2005	2004	Semi	Row	Apt	2005	2004	
BROKENHEAD	0	2	0	0	0	0	2	**
EAST ST. PAUL R.M.	4	1	0	0	0	4	1	**
HEADINGLEY R.M.	0	0	0	0	0	0	0	**
RITCHOT R.M.	1	1	0	0	0	1	1	0.00
ROSSER R.M.	0	2	0	0	0	0	2	**
ST. CLEMENTS R.M.	0	2	0	0	32	32	2	**
ST. FRANCOIS XAVIER R.M.	1	0	0	0	0	1	0	**
SPRINGFIELD R.M.	3	4	0	0	0	3	4	-25.00
TACHE R.M.	1	7	0	0	0	1	7	-85.71
WEST ST. PAUL R.M.	2	1	0	0	0	2	1	**
WINNIPEG CITY	76	69	0	4	25	105	69	52.17
TOTAL	88	89	0	4	57	149	89	67.42

Table 2B
HOUSING COMPLETIONS BY AREA
Winnipeg CMA - Year to Date 2005

Area	Single		Multiple			Total		%Chg 2005/2004
	2005	2004	Semi	Row	Apt	2005	2004	
BROKENHEAD	6	6	0	0	0	6	6	0.00
EAST ST. PAUL R.M.	16	8	0	0	0	16	8	**
HEADINGLEY R.M.	6	8	0	0	0	6	8	-25.00
RITCHOT R.M.	10	3	2	0	0	12	3	**
ROSSER R.M.	0	2	0	0	0	0	2	**
ST. CLEMENTS R.M.	15	13	0	0	32	47	13	**
ST. FRANCOIS XAVIER R.M.	4	1	0	0	0	4	1	**
SPRINGFIELD R.M.	25	9	0	0	0	25	9	**
TACHE R.M.	4	15	0	0	0	4	15	-73.33
WEST ST. PAUL R.M.	6	2	0	0	0	6	2	**
WINNIPEG CITY	251	176	8	17	256	532	304	75.00
TOTAL	343	243	10	17	288	658	371	77.36

** Indicates a greater than 100 per cent change

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Table 3
HOUSING ACTIVITY SUMMARY
 Winnipeg CMA

Activity	Ownership					Rental				Grand Total
	Freehold		Condominium			Private		Assisted		
	Single ¹	Semi ¹	Row	Row	Apt	Row	Apt	Row	Apt	
Starts										
Current Month	160	0	0	13	0	0	0	0	0	173
Previous Year	135	2	0	0	0	0	0	0	0	137
Year-To-Date 2005	502	2	0	17	0	0	106	0	0	627
Year-To-Date 2004	468	18	0	3	0	0	0	0	0	489
Under Construction										
2005	940	4	0	29	72	0	300	0	0	1345
2004	886	34	0	8	307	4	234	0	0	1473
Completions										
Current Month	88	0	0	4	57	0	0	0	0	149
Previous Year	89	0	0	0	0	0	0	0	0	89
Year-To-Date 2005	343	10	0	17	85	0	203	0	0	658
Year-To-Date 2004	243	2	0	9	0	0	117	0	0	371
Completed & Not Absorbed										
2005	148	8	0	7	61	0	99	0	0	323
2004	95	6	0	5	2	0	76	0	0	184
Total Supply										
2005	1088	12	0	36	133	0	399	0	0	1668
2004	981	40	0	13	309	4	310	0	0	1657
Absorptions										
Current Month	85	4	0	1	51	0	0	0	0	141
Previous Year	77	0	0	0	2	0	25	0	0	104
Year-To-Date 2005	364	16	0	10	64	0	104	0	0	558
Year-To-Date 2004	277	0	0	7	6	0	103	0	0	393
3-month Average	84	5	0	2	17	0	35	0	0	143
12-month Average	151	5	0	2	25	0	35	0	0	218

1 May include units intended for condominium.

2 Sum of units under construction, complete and unoccupied.

QUESTIONS ABOUT HOUSING?

Let CMHC be your one stop information source. If you have questions about how to plan, finance, build or renovate your home CMHC has the answers.

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