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Canada Mortgage and Housing Corporation
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Multiple-Family Activity Underpins Growth in Housing Starts

The multiple-family sector is underpinning this year's housing starts performance in the Winnipeg Census Metropolitan Area (CMA). There were 269 housing starts of all types in the Winnipeg CMA during the month of October, 28 per cent more than the 210 units that were started in October of 2004. As a result of this surge of activity, year-to-date total housing starts now number 2,238 units, surpassing last year's total for the same period by two per cent.

There was another wave of multiple-family construction in October as work got underway on 101 new units. This was substantially more than the 17 units that were started in October of 2004. At 739 units year-to-date, multi-family starts are now 31 per cent ahead of where they were at the end of October 2004 and only 51 units away from breaking the 14-year record of 789 units set in 2003. Multiple-family construction continues to maintain a solid pace, and 2005 will be the third year in a row where starts have been above 600 units. While a significant portion of the demand for multi-family units this year has come from the seniors' market, builders and developers have also turned their attention to the first-time buyers looking for condominiums and to renters who are unable to find a unit in a market facing low vacancy rates.

Absorption of multiple-family units continues to maintain a healthy pace as

many units continue to be absorbed as soon as they have been completed. This was the case for the 13 row condo units that were completed this past month as they were absorbed immediately. As a result, the inventory of completed and unoccupied units of this type remains at zero. At the end of October there were fewer than 20 completed apartment condominium units waiting to be absorbed, about the same as the number that were sitting in inventory at the end of October 2004. At the current 12-month rate of absorption, this inventory would be exhausted in just over one month. The number of rental apartments in inventory at the end of October 2005 sits at 38 units compared to no units in inventory one year ago. This inventory is expected to last a little over one month.

Meanwhile, single-detached starts continue to lag behind last year's pace. There were 168 single-detached homes started in the Winnipeg CMA in October, 13 per cent fewer than were started in

WINNIPEG
OCTOBER 2005
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Winnipeg CMA

October 2004. Most of the slow down continues to be occurring in the rural municipalities of the CMA where there were 41 per cent fewer starts last month than in the same month one year earlier. Year-to-date starts outside the city are now running 22 per cent behind the totals for the same period of 2004. Within the city the lag is not as dramatic. There were 136 single-detached starts within Winnipeg last month, only three fewer homes than in October of 2004, and the year-to-date total is only three per cent behind what it was last year at this time.

Absorptions of single-family homes slowed this past month, as there were only 165 units absorbed compared to 196 October of last year, a decrease of 16 per cent. When looking at the total supply of single-family homes, which includes those units still under construction, builders continue to maintain a six month supply of homes.

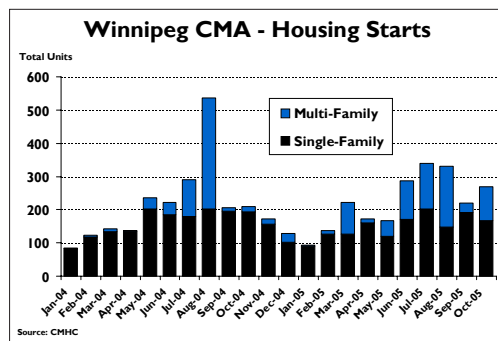


Table IA
STARTS ACTIVITY BY AREA
Winnipeg CMA - October 2005

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.	3	11	0	0	0	3	11	-72.73
HEADINGLEY R.M.	1	4	0	0	0	1	4	-75.00
RITCHOT R.M.	1	3	0	0	0	1	3	-66.67
ROSSER R.M.	0	1	0	0	0	0	1	**
ST. CLEMENTS R.M.	12	10	0	0	0	12	10	20.00
ST. FRANCOIS XAVIER R.M.	0	3	0	0	0	0	3	**
SPRINGFIELD R.M.	14	13	0	0	0	14	13	7.69
TACHE R.M.	0	3	0	0	0	0	3	**
WEST ST. PAUL R.M.	1	2	0	0	0	1	2	-50.00
WINNIPEG CITY	136	139	4	0	97	237	156	51.92
TOTAL	168	193	4	0	97	269	210	28.10

Table IB
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	40	0	0	0	0	40	**
EAST ST. PAUL R.M.	49	86	0	0	0	49	86	-43.02
HEADINGLEY R.M.	16	22	0	0	0	16	22	-27.27
RITCHOT R.M.	20	24	0	0	0	20	26	-23.08
ROSSER R.M.	2	5	0	0	0	2	5	-60.00
ST. CLEMENTS R.M.	63	44	0	0	0	63	76	-17.11
ST. FRANCOIS XAVIER R.M.	13	9	0	0	0	13	9	44.44
SPRINGFIELD R.M.	78	78	0	0	0	78	78	0.00
TACHE R.M.	45	60	0	4	0	49	60	-18.33
WEST ST. PAUL R.M.	15	17	0	0	0	15	17	-11.76
WINNIPEG CITY	1,198	1,239	22	96	617	1,933	1,769	9.27
TOTAL	1,499	1,624	22	100	617	2,238	2,188	2.29

** 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 - October 2005

Area	Single		Multiple			Total		%Chg 2005/2004
	2005	2004	Semi	Row	Apt	2005	2004	
BROKENHEAD	0	9	0	0	0	0	9	**
EAST ST. PAUL R.M.	3	18	0	0	0	3	18	-83.33
HEADINGLEY R.M.	2	2	0	0	0	2	2	0.00
RITCHOT R.M.	5	0	0	0	0	5	0	**
ROSSER R.M.	0	2	0	0	0	0	2	**
ST. CLEMENTS R.M.	8	4	0	0	0	8	4	**
ST. FRANCOIS XAVIER R.M.	2	2	0	0	0	2	2	0.00
SPRINGFIELD R.M.	8	12	0	0	0	8	12	-33.33
TACHE R.M.	0	3	0	0	0	0	3	**
WEST ST. PAUL R.M.	5	3	0	0	0	5	3	66.67
WINNIPEG CITY	170	160	0	13	0	183	164	11.59
TOTAL	203	215	0	13	0	216	219	-1.37

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	14	29	0	0	0	14	29	-51.72
EAST ST. PAUL R.M.	53	80	0	0	0	53	80	-33.75
HEADINGLEY R.M.	19	24	0	0	0	19	24	-20.83
RITCHOT R.M.	29	7	2	0	0	31	7	**
ROSSER R.M.	1	6	0	0	0	1	6	-83.33
ST. CLEMENTS R.M.	57	43	0	0	32	89	43	**
ST. FRANCOIS XAVIER R.M.	12	7	0	0	0	12	7	71.43
SPRINGFIELD R.M.	84	47	0	0	0	84	47	78.72
TACHE R.M.	41	40	0	0	0	41	44	-6.82
WEST ST. PAUL R.M.	18	18	0	0	0	18	18	0.00
WINNIPEG CITY	1,210	1,127	14	34	510	1,768	1,780	-0.67
TOTAL	1,538	1,428	16	34	542	2,130	2,085	2.16

** 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	168	4	0	0	0	0	97	0	0	269
Previous Year	193	4	0	0	0	0	13	0	0	210
Year-To-Date 2005	1,499	22	0	96	147	4	376	0	94	2,238
Year-To-Date 2004	1,624	48	0	15	104	0	397	0	0	2,188
Under Construction										
2005	741	20	0	91	195	4	364	0	94	1,509
2004	857	26	0	12	166	0	397	0	0	1,458
Completions										
Current Month	203	0	0	13	0	0	0	0	0	216
Previous Year	215	4	0	0	0	0	0	0	0	219
Year-To-Date 2005	1,538	16	0	34	133	0	409	0	0	2,130
Year-To-Date 2004	1,428	40	0	17	245	4	351	0	0	2,085
Completed & Not Absorbed										
2005	199	5	0	0	19	0	38	0	0	261
2004	168	11	0	0	18	0	0	0	0	197
Total Supply²										
2005	940	25	0	91	214	4	402	0	94	1,770
2004	1,025	37	0	12	184	0	397	0	0	1,655
Absorptions										
Current Month	165	0	0	13	1	0	8	0	0	187
Previous Year	196	10	0	1	18	4	4	0	0	233
Year-To-Date 2005	1,508	25	0	34	154	0	379	0	0	2,100
Year-To-Date 2004	1,389	33	0	20	235	4	413	0	0	2,094
3-month Average	188	2	0	7	3	0	34	0	0	234
12-month Average	153	3	0	3	14	0	32	0	0	205

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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