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Canada Mortgage and Housing Corporation  
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### Saskatoon total housing starts drop 35 per cent

At the end of June 2005, Saskatoon year-to-date total housing starts are down 35 per cent compared to the first half of 2004. The total housing starts figure for the Saskatoon CMA is 560 starts compared to 861 at this time in 2004.

Saskatoon single-family starts are on par with the previous year at 358 starts compared with 2004's 359 units started. The source of the drop in housing activity is seen on the multiple side where only 202 starts have been recorded compared to 502 starts in 2004. All multi-family activity is down. Semi-detached units are off 38.5 per cent compared to the end of June 2004 while apartment units are down more than 44 percent. There has been no row housing starts so far in 2005 compared to last year when 144 row units had been started.

The city of Saskatoon captured more than 76 per cent of the housing starts in the first two quarters of 2005. The Towns of Martensville and Warman were the next most active areas with 35 and 33 units respectively. The rural municipality of Corman Park (which surrounds the city of Saskatoon) saw 26 starts in the first half of 2005. Starts were also recorded in the Town Of Dalmeny, Osler and the rural municipality of Vanscoy.

#### Total supply down from June 2004 as multiple inventory is absorbed

The total supply of housing units available, including both units under construction and those completed and unabsorbed, reached 1,072 units at the end of June 2005. This is down from the 1,200 units in supply at the end of June 2004. Of the current supply 1,009 units are under construction. This is little changed from the 2004 figure of 1,018 units under construction at the end of the first two quarters of 2004.

The supply of single-family units now stands at 428 units, up slightly from the 397 units at this time in 2004. Just over 400 units are under construction compared to 360 units being built last year at the end of June. The inventory of completed and unoccupied single-

### SASKATOON

JUNE 2005

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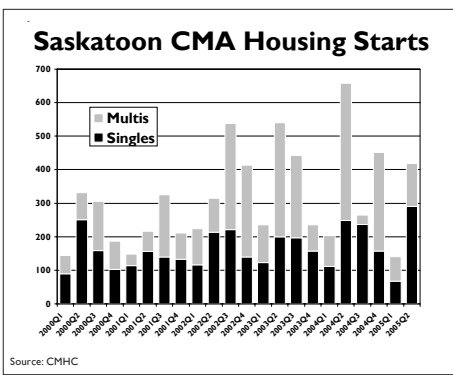
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family dwellings has more than halved, down to 16 units from 37 at the end of June 2004.

At 644 units, the supply of multi-family units of various types has changed little from the first quarter of 2005 but is down considerably from that seen in June 2004. The supply of semi-detached units is down to 56 units from 63 in June 2004. Condominium row units



now number only 130 units compared to 201 at the end of June 2004 while the apartment condominium supply is up slightly to 451 units. The supply of row and apartment rental units has been almost eliminated and now stands at seven units compared to 90 row and apartment suites at the end of the first half of 2004.

Most of the supply of multi-family units consisted of units under construction as only 63 of these units were completed and unoccupied.

### Absorption of single-family units up more than 12 per cent

Year-to-date absorptions of single-family units have reached 324 units, exceeding the first quarter of 2004 by 12.5 per cent. The three month average trend and the 12 month trend are fairly constant at 58 and 60 units per month respectively.

Multiple absorptions were up in the semi-detached and condominium row categories but down in the apartment condominium category. Absorption for semis is now running at 5 and 7 units per month for the three and twelve month moving average trend and 23 and 22 units per month for row condominiums. The twelve month moving average absorption trend for apartment condos is 21 units per month but the three month trend is considerably less at 14 units per month.

### Average price gains stall

Based on the most recent absorption information, the average price of single-family units absorbed is down very slightly to \$198,199 compared to year-end 2004. The average price of bungalow style units is over \$205,706 and the average price for two storey and two storey split-level design homes is close to \$208,152.

In the first half of 2005, about 20 per cent of the absorptions were in the \$0 to \$149,999 price range, unchanged from the market share recorded during

2004. Absorptions in the \$175,000 to \$199,999 range lost share from 21 per cent at the end of 2004 down to about 17 per cent market share in the first half of 2005.

The market share captured by homes in the \$200,000 to \$224,999 range increased by one percentage point while homes in the \$225,000 to \$249,999 range increased share from five per cent throughout 2004 to 12 per cent in the first half of 2005.

The \$275,000 to \$299,999 price range was unchanged from year end 2004 but homes selling between \$300,000 and \$349,999 doubled their share from two per cent to four per cent. The market share for homes absorbed at prices in excess of \$300,000 and up declined from three per cent at the end of 2004 to one per cent so far in 2005.

### Resale market sales and listings on the rise

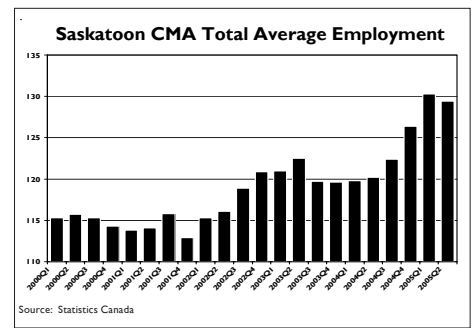
According to the Saskatoon Real Estate Board, sales of existing residential property increased by 6.2 per cent in the first six months of 2005 compared to 2004. The dollar volume of sales in the first half of 2005 is up almost 14 per cent.

At the end of June, sales were up in the \$100,000 to \$119,999 range by close to 19 per cent. Sales in the \$140,000 to \$159,999 price range increased by almost 10 per cent while sales over \$160,000 were up 38 per cent. All other ranges saw a decline in sales. The average residential selling price was up 7.1 per cent by the end of June.

The Board reported year-to-date new listings activity was up 5.4 per cent in the first half of this year compared to the same time in 2004. The number of active listings at the end of June was up by a similar amount (5.2 per cent) compared to June 2004. Active listings now number more than 1,400 listings.

### Saskatoon employment sees big gains

Saskatoon average year-to-date employment growth is up by 9,670



employed. Both the Goods and Service Sectors are sharing in these gains but the Service Sector is the largest benefactor with increased employment of 7,300 employed. Mining and Oil and Gas Extraction, Construction, Manufacturing, Retail Trade, Educational Services and Health Care and Social Assistance sectors were the top gainers.

The Construction Sector has experienced year-to-date average growth of 870 employed raising average employment to 6,170 employed. The unemployment rate in this sector is almost 2.8 per cent compared to 4.3 per cent for all industries. Average weekly earnings are down 4.5 per cent compared to an increase of 5.9 per cent for all industries.

## QUESTIONS ABOUT HOUSING?

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If you have questions about how to plan, finance, build or renovate your home, CMHC has the answers.



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1 (800) 668-2642

Table IA  
**STARTS ACTIVITY BY AREA** Saskatoon CMA - June 2005

Area	Single		Multiple			Total		%Chg 2005/2004
	2005	2004	Semi	Row	Apt	2005	2004	
ALLAN TOWN	0	0	0	0	0	0	0	**
ASQUITH TOWN	0	0	0	0	0	0	0	**
BLUCHER NO. 343 R.M.	2	3	0	0	0	2	3	-33.33
BRADWELL VILLAGE	0	0	0	0	0	0	0	**
CLAVET VILLAGE	0	0	0	0	0	0	0	**
COLONSAY TOWN	0	0	0	0	0	0	0	**
COLONSAY NO. 342 R.M.	0	0	0	0	0	0	0	**
CORMAN PARK NO. 344 R.M.	11	4	0	0	0	11	4	**
DALMENY TOWN	0	0	0	0	0	0	0	**
DELISLE TOWN	1	0	0	0	0	1	0	**
DUNDURN TOWN	0	0	0	0	0	0	0	**
DUNDURN NO. 314 R.M.	4	2	0	0	0	4	2	**
ELSTOW VILLAGE	0	0	0	0	0	0	0	**
INDIAN RESERVE	0	0	0	0	0	0	0	**
LANGHAM TOWN	1	0	0	0	0	1	0	**
MARTENSVILLE TOWN	8	11	0	0	0	8	11	-27.27
MEACHAM VILLAGE	0	0	0	0	0	0	0	**
OSLER TOWN	0	2	0	0	0	0	4	**
<b>SASKATOON CITY</b>	<b>44</b>	<b>70</b>	<b>12</b>	<b>0</b>	<b>101</b>	<b>157</b>	<b>76</b>	<b>**</b>
SHIELDS R.V.	0	0	0	0	0	0	0	**
THODE R.V.	0	1	0	0	0	0	1	**
VANSCOY VILLAGE	0	0	0	0	0	0	0	**
VANSCOY NO. 345 R.M.	1	2	0	0	0	1	2	-50.00
WARMAN TOWN	4	21	4	0	0	8	21	-61.90
<b>TOTAL</b>	<b>76</b>	<b>116</b>	<b>16</b>	<b>0</b>	<b>101</b>	<b>193</b>	<b>124</b>	<b>55.65</b>

Table IB  
**STARTS ACTIVITY BY AREA** Saskatoon CMA - Year-To-Date 2005

Area	Single		Multiple			Total		%Chg 2005/2004
	2005	2004	Semi	Row	Apt	2005	2004	
ALLAN TOWN	0	0	0	0	0	0	0	**
ASQUITH TOWN	1	0	0	0	0	1	0	**
BLUCHER NO. 343 R.M.	4	4	0	0	0	4	4	0.00
BRADWELL VILLAGE	0	0	0	0	0	0	0	**
CLAVET VILLAGE	0	0	0	0	0	0	0	**
COLONSAY TOWN	0	0	0	0	0	0	0	**
COLONSAY NO. 342 R.M.	0	0	0	0	0	0	0	**
CORMAN PARK NO. 344 R.M.	26	15	0	0	0	26	15	73.33
DALMENY TOWN	2	3	4	0	0	6	3	**
DELISLE TOWN	2	1	0	0	0	2	1	**
DUNDURN TOWN	0	0	0	0	0	0	0	**
DUNDURN NO. 314 R.M.	4	3	0	0	0	4	3	33.33
ELSTOW VILLAGE	0	0	0	0	0	0	0	**
INDIAN RESERVE	0	0	0	0	0	0	0	**
LANGHAM TOWN	1	1	0	0	0	1	1	0.00
MARTENSVILLE TOWN	35	31	0	0	6	41	41	0.00
MEACHAM VILLAGE	0	0	0	0	0	0	0	**
OSLER TOWN	3	4	0	0	0	3	6	-50.00
<b>SASKATOON CITY</b>	<b>242</b>	<b>230</b>	<b>22</b>	<b>0</b>	<b>164</b>	<b>428</b>	<b>718</b>	<b>-40.39</b>
SHIELDS R.V.	0	0	0	0	0	0	0	**
THODE R.V.	0	1	0	0	0	0	1	**
VANSCOY VILLAGE	0	0	0	0	0	0	0	**
VANSCOY NO. 345 R.M.	5	7	0	0	0	5	7	-28.57
WARMAN TOWN	33	59	6	0	0	39	61	-36.07
<b>TOTAL</b>	<b>358</b>	<b>359</b>	<b>32</b>	<b>0</b>	<b>170</b>	<b>560</b>	<b>861</b>	<b>-34.96</b>

\*\* 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 Paul Caton (306) 975-4897 Saskatoon or (306) 780-5889 Regina.

Table IA  
**HOUSING COMPLETIONS BY AREA** Saskatoon CMA - June 2005

Area	Single		Multiple			Total		%Chg 2005/2004
	2005	2004	Semi	Row	Apt	2005	2004	
ALLAN TOWN	0	0	0	0	0	0	0	**
ASQUITH TOWN	1	0	0	0	0	1	0	**
BLUCHER NO. 343 R.M.	2	0	0	0	0	2	0	**
BRADWELL VILLAGE	0	0	0	0	0	0	0	**
CLAVET VILLAGE	0	0	0	0	0	0	0	**
COLONSAY TOWN	0	0	0	0	0	0	0	**
COLONSAY NO. 342 R.M.	0	0	0	0	0	0	0	**
CORMAN PARK NO. 344 R.M.	2	0	0	0	0	2	0	**
DALMENY TOWN	1	0	0	0	0	1	0	**
DELISLE TOWN	0	0	0	0	0	0	0	**
DUNDURN TOWN	0	0	0	0	0	0	0	**
DUNDURN NO. 314 R.M.	0	1	0	0	0	0	1	**
ELSTOW VILLAGE	0	0	0	0	0	0	0	**
INDIAN RESERVE	0	0	0	0	0	0	0	**
LANGHAM TOWN	0	0	0	0	0	0	0	**
MARTENSVILLE TOWN	6	6	0	0	0	6	8	-25.00
MEACHAM VILLAGE	0	0	0	0	0	0	0	**
OSLER TOWN	0	0	0	0	0	0	0	**
<b>SASKATOON CITY</b>	<b>53</b>	<b>42</b>	<b>4</b>	<b>4</b>	<b>0</b>	<b>61</b>	<b>125</b>	<b>-51.20</b>
SHIELDS R.V.	0	0	0	0	0	0	0	**
THODE R.V.	0	0	0	0	0	0	0	**
VANSCOY VILLAGE	0	0	0	0	0	0	0	**
VANSCOY NO. 345 R.M.	3	0	0	0	0	3	0	**
WARMAN TOWN	12	14	0	0	0	12	32	-62.50
<b>TOTAL</b>	<b>80</b>	<b>63</b>	<b>4</b>	<b>4</b>	<b>0</b>	<b>88</b>	<b>166</b>	<b>-46.99</b>

Table IB  
**HOUSING COMPLETIONS BY AREA** Saskatoon CMA - Year-To-Date 2005

Area	Single		Multiple			Total		%Chg 2005/2004
	2005	2004	Semi	Row	Apt	2005	2004	
ALLAN TOWN	0	0	0	0	0	0	0	**
ASQUITH TOWN	2	1	0	0	0	2	1	**
BLUCHER NO. 343 R.M.	6	3	0	0	0	6	3	**
BRADWELL VILLAGE	1	0	0	0	0	1	0	**
CLAVET VILLAGE	1	0	0	0	0	1	0	**
COLONSAY TOWN	0	0	0	0	0	0	0	**
COLONSAY NO. 342 R.M.	0	0	0	0	0	0	0	**
CORMAN PARK NO. 344 R.M.	9	9	0	0	0	9	9	0.00
DALMENY TOWN	3	2	0	3	0	6	2	**
DELISLE TOWN	0	0	0	0	0	0	0	**
DUNDURN TOWN	0	0	0	0	0	0	0	**
DUNDURN NO. 314 R.M.	3	4	0	0	0	3	4	-25.00
ELSTOW VILLAGE	0	0	0	0	0	0	0	**
INDIAN RESERVE	0	0	0	0	0	0	0	**
LANGHAM TOWN	0	1	0	0	0	0	1	**
MARTENSVILLE TOWN	23	19	0	6	0	29	21	38.10
MEACHAM VILLAGE	0	0	0	0	0	0	0	**
OSLER TOWN	3	1	0	0	0	3	1	**
<b>SASKATOON CITY</b>	<b>209</b>	<b>223</b>	<b>28</b>	<b>69</b>	<b>44</b>	<b>350</b>	<b>405</b>	<b>-13.58</b>
SHIELDS R.V.	0	0	0	0	0	0	0	**
THODE R.V.	2	0	0	0	0	2	0	**
VANSCOY VILLAGE	1	0	0	0	0	1	0	**
VANSCOY NO. 345 R.M.	4	0	0	0	0	4	0	**
WARMAN TOWN	55	35	0	4	0	59	61	-3.28
<b>TOTAL</b>	<b>322</b>	<b>298</b>	<b>28</b>	<b>82</b>	<b>44</b>	<b>476</b>	<b>508</b>	<b>-6.30</b>

\*\* Indicates a greater than 100 per cent change

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Table 3  
**HOUSING ACTIVITY SUMMARY**  
Saskatoon CMA

Activity	Ownership					Rental				Grand Total
	Freehold		Condominium			Private		Assisted		
	Single <sup>1</sup>	Semi <sup>1</sup>	Row	Row	Apt	Row	Apt	Row	Apt	
<b>Starts</b>										
Current Month	76	16	0	0	101	0	0	0	0	193
Previous Year	116	8	0	0	0	0	0	0	0	124
Year-To-Date 2005	358	32	0	0	170	0	0	0	0	560
Year-To-Date 2004	359	52	0	138	306	6	0	0	0	861
<b>Under Construction</b>										
2005	412	56	0	122	419	0	0	0	0	1009
2004	360	54	0	182	416	6	0	0	0	1018
<b>Completions</b>										
Current Month	80	4	0	4	0	0	0	0	0	88
Previous Year	63	16	0	34	46	6	1	0	0	166
Year-To-Date 2005	322	28	0	78	44	4	0	0	0	476
Year-To-Date 2004	298	30	0	75	94	10	1	0	0	508
<b>Completed &amp; Not Absorbed</b>										
2005	16	0	0	8	32	0	7	0	0	63
2004	37	9	0	19	33	0	84	0	0	182
<b>Total Supply<sup>2</sup></b>										
2005	428	56	0	130	451	0	7	0	0	1072
2004	397	63	0	201	449	6	84	0	0	1200
<b>Absorptions</b>										
Current Month	82	5	0	10	2	0	0	0	0	99
Previous Year	63	13	0	21	30	6	1	0	0	134
Year-To-Date 2005	324	31	0	89	52	4	0	0	0	500
Year-To-Date 2004	288	29	0	76	86	10	56	0	0	545
3-month Average	58	5	0	23	14	1	0	0	0	101
12-month Average	60	7	0	22	21	0	6	0	0	116

1 May include units intended for condominium.

2 Sum of units under construction, complete and unoccupied.

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