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Canada Mortgage and Housing Corporation  
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### Housing Starts Keep up the Pace

After two months of activity, 2006 housing starts are keeping pace with 2005. There were 152 housing starts of all types in the Winnipeg Census Metropolitan Area (CMA) during the month of February. This represents about 10 per cent more than the number of units started in February of 2005. Thanks to an exceptional performance in January, year-to-date starts are now over 18 per cent ahead of where they were at this time last year.

There were 126 single-detached homes started in February of 2006, matching the number started in February of last year, which had been the best month of February for single-detached starts since 1987. Within the city of Winnipeg, starts declined by about four per cent in comparison to the same month last year, while starts in the surrounding municipalities surged ahead by nearly 39 per cent. Year-to-date single-detached starts in the city of Winnipeg are still ahead by about 10 per cent over the same period last year, while starts in the surrounding municipalities are up close to 18 per cent. The challenge will be to keep up this pace during the busy summer construction season as existing lots within the city are taken up and developers strive to bring new serviced lots on stream. Parts of the city have already seen their share of starts constrained by the availability of serviced land. Starts in the south-west quadrant of the city fell in 2005 with builders citing a lack of serviced lots as the main reason.

There were 62 single-family absorptions in February of 2006, almost nine per cent

more than in February of 2005. As a result, year-to-date absorptions are up 3.6 per cent over last year. At 153 units per month, the current 12-month rate of absorption remains close to a 15-year high. The number of homes sitting complete and unoccupied at the end of February 2006 stood at 142 units, virtually unchanged from the same period last year, and represents less than one month of inventory at the current 12-month rate of absorption. By adding to the number of homes under construction, the total supply of homes climbs to 935 homes, six per cent fewer homes than there were at the end of February one year ago. Under the current 12-month rate of absorption, builders continue to maintain a six-month supply of homes.

Multiple-family construction also put in a positive showing in February. Although 26 units represent a modest number of starts, this was more than double the number of multi-family units started in February of 2005. With these additional 26 semi-detached units, the total number of semi-detached starts so far in 2006 now numbers 34 units, the same amount

**WINNIPEG**  
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of semi-detached units started in all of 2005. Year-to-date, total multiple-family starts are more than double the total for the end of February 2005.

There were no completions of multiple-family units during the month of February 2006, nor were there any absorptions recorded. Therefore, the inventory of units completed and unoccupied at the end of February, at 77 units, was identical to the inventory at the end of January. With a relatively high number of units still under construction, the current supply of multiple-family units at the end of February stood at 832 units, 53 per cent higher than at the same time in 2005. This supply is split between tenure types, with 352 condominium units, and 415 rental units. At the current 12-month rate of absorption, the supply of condominiums would last 22 months while the supply of rental units would be exhausted in 14 months.

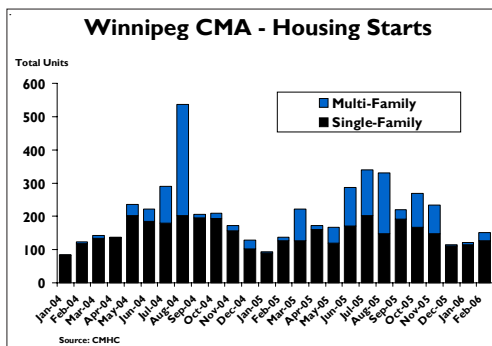


Table IA  
**STARTS ACTIVITY BY AREA**  
Winnipeg CMA - February 2006

Area	Single		Multiple			Total		%Chg
	2006	2005	Semi	Row	Apt	2006	2005	2006/2005
BROKENHEAD I.R.	0	0	0	0	0	0	0	**
EAST ST. PAUL R.M.	2	3	0	0	0	2	3	-33.3
HEADINGLEY R.M.	3	0	0	0	0	3	0	**
RITCHOT R.M.	5	0	0	0	0	5	0	**
ROSSER R.M.	0	0	0	0	0	0	0	**
ST. CLEMENTS R.M.	3	0	0	0	0	3	0	**
ST. FRANCOIS XAVIER R.M.	0	0	0	0	0	0	0	**
SPRINGFIELD R.M.	2	10	0	0	0	2	10	-80.0
TACHE R.M.	3	0	0	0	0	3	0	**
WEST ST. PAUL R.M.	0	0	0	0	0	0	0	**
<b>WINNIPEG CITY</b>	<b>108</b>	<b>113</b>	<b>26</b>	<b>0</b>	<b>0</b>	<b>134</b>	<b>125</b>	<b>7.2</b>
<b>TOTAL</b>	<b>126</b>	<b>126</b>	<b>26</b>	<b>0</b>	<b>0</b>	<b>152</b>	<b>138</b>	<b>10.1</b>

Table IB  
**STARTS ACTIVITY BY AREA**  
Winnipeg CMA - Year to Date 2006

Area	Single		Multiple			Total		%Chg
	2006	2005	Semi	Row	Apt	2006	2005	2006/2005
BROKENHEAD I.R.	0	0	0	0	0	0	0	**
EAST ST. PAUL R.M.	3	7	0	0	0	3	7	-57.1
HEADINGLEY R.M.	3	3	0	0	0	3	3	0.0
RITCHOT R.M.	5	1	0	0	0	5	1	**
ROSSER R.M.	0	0	0	0	0	0	0	**
ST. CLEMENTS R.M.	4	2	0	0	0	4	2	**
ST. FRANCOIS XAVIER R.M.	0	1	0	0	0	0	1	**
SPRINGFIELD R.M.	6	11	0	0	0	6	11	-45.5
TACHE R.M.	6	0	0	0	0	6	0	**
WEST ST. PAUL R.M.	6	3	0	0	0	6	3	**
<b>WINNIPEG CITY</b>	<b>207</b>	<b>188</b>	<b>34</b>	<b>0</b>	<b>0</b>	<b>241</b>	<b>204</b>	<b>18.1</b>
<b>TOTAL</b>	<b>240</b>	<b>216</b>	<b>34</b>	<b>0</b>	<b>0</b>	<b>274</b>	<b>232</b>	<b>18.1</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 Dianne Himbeault at (204) 983-5648

Table 2A  
**HOUSING COMPLETIONS BY AREA**  
Winnipeg CMA - February 2006

Area	Single		Multiple			Total		%Chg 2006/2005
	2006	2005	Semi	Row	Apt	2006	2005	
BROKENHEAD I.R.	0	0	0	0	0	0	0	**
EAST ST. PAUL R.M.	0	2	0	0	0	0	2	**
HEADINGLEY R.M.	2	2	0	0	0	2	2	0.0
RITCHOT R.M.	4	2	0	0	0	4	4	0.0
ROSSER R.M.	1	0	0	0	0	1	0	**
ST. CLEMENTS R.M.	3	1	0	0	0	3	1	**
ST. FRANCOIS XAVIER R.M.	1	0	0	0	0	1	0	**
SPRINGFIELD R.M.	7	7	0	0	0	7	7	0.0
TACHE R.M.	2	0	0	0	0	2	0	**
WEST ST. PAUL R.M.	1	1	0	0	0	1	1	0.0
<b>WINNIPEG CITY</b>	<b>34</b>	<b>32</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>34</b>	<b>253</b>	<b>-86.6</b>
<b>TOTAL</b>	<b>55</b>	<b>47</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>55</b>	<b>270</b>	<b>-79.6</b>

Table 2B  
**HOUSING COMPLETIONS BY AREA**  
Winnipeg CMA - Year to Date 2006

Area	Single		Multiple			Total		%Chg 2006/2005
	2006	2005	Semi	Row	Apt	2006	2005	
BROKENHEAD I.R.	0	0	0	0	0	0	0	**
EAST ST. PAUL R.M.	2	7	0	0	0	2	7	-71.4
HEADINGLEY R.M.	2	5	0	0	0	2	5	-60.0
RITCHOT R.M.	4	7	0	0	0	4	9	-55.6
ROSSER R.M.	1	0	0	0	0	1	0	**
ST. CLEMENTS R.M.	14	4	0	0	0	14	4	**
ST. FRANCOIS XAVIER R.M.	1	1	0	0	0	1	1	0.0
SPRINGFIELD R.M.	12	14	0	0	0	12	14	-14.3
TACHE R.M.	4	0	0	4	0	8	0	**
WEST ST. PAUL R.M.	2	3	0	0	0	2	3	-33.3
<b>WINNIPEG CITY</b>	<b>94</b>	<b>102</b>	<b>4</b>	<b>0</b>	<b>94</b>	<b>192</b>	<b>330</b>	<b>-41.8</b>
<b>TOTAL</b>	<b>136</b>	<b>143</b>	<b>4</b>	<b>4</b>	<b>94</b>	<b>238</b>	<b>373</b>	<b>-36.2</b>

\*\* 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 <sup>1</sup>	Semi <sup>1</sup>	Row	Row	Apt	Row	Apt	Row	Apt	
<b>Starts</b>										
Current Month	126	26	0	0	0	0	0	0	0	152
Previous Year	126	0	0	0	0	0	12	0	0	138
Year-To-Date 2006	240	34	0	0	0	0	0	0	0	274
Year-To-Date 2005	216	0	0	4	0	0	12	0	0	232
<b>Under Construction</b>										
2006	793	56	0	68	270	0	267	0	94	1,548
2005	854	2	0	20	153	0	206	0	0	1,235
<b>Completions</b>										
Current Month	55	0	0	0	0	0	0	0	0	55
Previous Year	47	10	0	10	0	0	203	0	0	270
Year-To-Date 2006	136	4	0	0	0	4	94	0	0	238
Year-To-Date 2005	143	10	0	13	4	0	203	0	0	373
<b>Completed &amp; Not Absorbed</b>										
2006	142	9	0	3	11	0	54	0	0	219
2005	143	18	0	8	31	0	105	0	0	305
<b>Total Supply<sup>2</sup></b>										
2006	935	65	0	71	281	0	321	0	94	1,767
2005	997	20	0	28	184	0	311	0	0	1,540
<b>Absorptions</b>										
Current Month	62	0	0	0	0	0	0	0	0	62
Previous Year	57	6	0	2	0	0	98	0	0	163
Year-To-Date 2006	175	0	0	0	4	4	71	0	0	254
Year-To-Date 2005	169	6	0	5	13	0	98	0	0	291
3-month Average	106	0	0	2	3	1	27	0	0	139
12-month Average	153	2	0	4	12	0	30	0	0	201

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.

**www.cmhc.ca**  
**1 (800) 668-2642**

