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Canada Mortgage and Housing Corporation
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Residential Construction Cools in August

There were fewer new homes started in the Winnipeg Census Metropolitan Area (CMA) this past month when compared to one year ago. There were 330 total housing starts in the Winnipeg CMA during the month of August, 38 per cent less than the 536 that were started in August of 2004. As a result, the total number of homes started year-to-date, at 1,749 units, is lagging slightly behind the total for the same period last year.

The drop in activity in August was most pronounced in the multiple-family sector where construction got under way on 183 units last month. While this represents a healthy number of multi-family starts for a given month, it did not measure up to the 334 units that were started in August of 2004. The number of multiple-family starts can fluctuate widely from month-to-month, therefore a better indicator of activity in this sector is to compare the year-to-date numbers. Under this comparison, multiple-family starts are

currently running 13 per cent ahead of where they were at this time last year.

The inventory of multi-family units that are currently complete and unoccupied for the ownership market now totals 35 units, which at the current 12-month rate of absorption represents just over one month of readily available supply. In the rental market, there are currently 57 completed and unoccupied units which represents an inventory of about two months. Adding this inventory to the units currently under construction, the total supply of multiple-family units now stands at 822 up almost 10 per cent from where it stood at the end of August 2004. At the 12-month average rate of absorption this supply would be exhausted in just over 15 months.

After a flurry of activity in July, single-family starts slowed in August, registering a drop of 27 per cent in a year-over-year comparison. Starts were down more sharply in the parts of the CMA outside the city of Winnipeg where foundations were laid for only 28 homes last month compared to 68 homes in August of 2004. As a result, the number of single-family homes constructed outside the city year-to-date continues to lag behind last year's pace. By the end of August 2004 there had been 295 homes started in these areas, over the same time period in 2005 there have been 215, a drop of 27 per cent or 80 homes. Within city limits,

WINNIPEG
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this past month's downturn was less pronounced as there were 11 per cent fewer starts than in August of last year. So far this year, construction has started on 925 single-family homes in the city, 16 fewer homes than had been started by this time last year for a decline of just under two per cent. The availability of serviced lots continues to be a concern for home builders. However several new subdivisions within the city are currently in the planning stages with the first new lots anticipated to be on the market in the next year.

The total supply of single-family homes, which includes units under construction added to units completed and unoccupied, now numbers 956, down 2.5 per cent from this time last year. At the current 12-month average rate of absorption, builders continue to maintain a six month supply of homes.

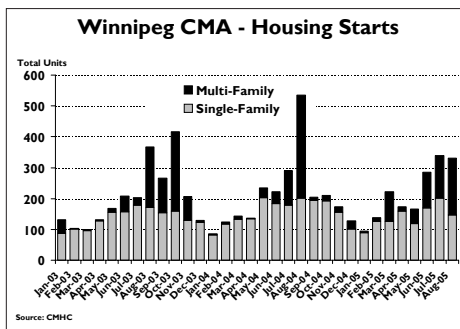


Table IA
STARTS ACTIVITY BY AREA
Winnipeg CMA - August 2005

Area	Single		Multiple			Total		%Chg
	2005	2004	Semi	Row	Apt	2005	2004	2005/2004
BROKENHEAD	0	6	0	0	0	0	6	**
EAST ST. PAUL R.M.	5	8	0	0	0	5	8	-37.50
HEADINGLEY R.M.	2	1	0	0	0	2	1	**
RITCHOT R.M.	0	9	0	0	0	0	9	**
ROSSER R.M.	0	1	0	0	0	0	1	**
ST. CLEMENTS R.M.	5	5	0	0	0	5	5	0.00
ST. FRANCOIS XAVIER R.M.	2	2	0	0	0	2	2	0.00
SPRINGFIELD R.M.	10	25	0	0	0	10	25	-60.00
TACHE R.M.	3	8	0	0	0	3	8	-62.50
WEST ST. PAUL R.M.	1	3	0	0	0	1	3	-66.67
WINNIPEG CITY	119	134	0	13	170	302	468	-35.47
TOTAL	147	202	0	13	170	330	536	-38.43

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	31	0	0	0	0	31	**
EAST ST. PAUL R.M.	39	66	0	0	0	39	66	-40.91
HEADINGLEY R.M.	13	16	0	0	0	13	16	-18.75
RITCHOT R.M.	14	21	0	0	0	14	23	-39.13
ROSSER R.M.	0	4	0	0	0	0	4	**
ST. CLEMENTS R.M.	37	32	0	0	0	37	64	-42.19
ST. FRANCOIS XAVIER R.M.	10	5	0	0	0	10	5	**
SPRINGFIELD R.M.	59	59	0	0	0	59	59	0.00
TACHE R.M.	33	49	0	4	0	37	49	-24.49
WEST ST. PAUL R.M.	10	12	0	0	0	10	12	-16.67
WINNIPEG CITY	925	941	8	77	520	1530	1444	5.96
TOTAL	1140	1236	8	81	520	1749	1773	-1.35

** 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 - August 2005

Area	Single		Multiple			Total		%Chg 2005/2004
	2005	2004	Semi	Row	Apt	2005	2004	
BROKENHEAD	0	4	0	0	0	0	4	**
EAST ST. PAUL R.M.	4	14	0	0	0	4	14	-71.43
HEADINGLEY R.M.	1	1	0	0	0	1	1	0.00
RITCHOT R.M.	0	1	0	0	0	0	1	**
ROSSER R.M.	0	1	0	0	0	0	1	**
ST. CLEMENTS R.M.	5	7	0	0	0	5	7	-28.57
ST. FRANCOIS XAVIER R.M.	1	0	0	0	0	1	0	**
SPRINGFIELD R.M.	11	3	0	0	0	11	3	**
TACHE R.M.	9	9	0	0	0	9	9	0.00
WEST ST. PAUL R.M.	1	5	0	0	0	1	5	-80.00
WINNIPEG CITY	144	144	0	0	0	144	166	-13.25
TOTAL	176	189	0	0	0	176	211	-16.59

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	13	14	0	0	0	13	14	-7.14
EAST ST. PAUL R.M.	45	48	0	0	0	45	48	-6.25
HEADINGLEY R.M.	12	19	0	0	0	12	19	-36.84
RITCHOT R.M.	23	7	2	0	0	25	7	**
ROSSER R.M.	1	4	0	0	0	1	4	-75.00
ST. CLEMENTS R.M.	38	38	0	0	32	70	38	84.21
ST. FRANCOIS XAVIER R.M.	6	4	0	0	0	6	4	50.00
SPRINGFIELD R.M.	65	29	0	0	0	65	29	**
TACHE R.M.	32	37	0	0	0	32	41	-21.95
WEST ST. PAUL R.M.	9	11	0	0	0	9	11	-18.18
WINNIPEG CITY	882	836	8	17	439	1346	1362	-1.17
TOTAL	1126	1047	10	17	471	1624	1577	2.98

** 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		Row	Condominium		Private		Assisted		
	Single ¹	Semi ¹			Row	Apt	Row	Apt	Row	Apt
Starts										
Current Month	147	0	0	13	0	0	170	0	0	330
Previous Year	202	2	0	0	48	0	284	0	0	536
Year-To-Date 2005	1140	8	0	77	147	4	279	0	94	1749
Year-To-Date 2004	1236	34	0	15	104	0	384	0	0	1773
Under Construction										
2005	795	10	0	89	195	4	338	0	94	1525
2004	850	24	0	12	281	0	384	0	0	1551
Completions										
Current Month	176	0	0	0	0	0	0	0	0	176
Previous Year	189	22	0	0	0	0	0	0	0	211
Year-To-Date 2005	1126	10	0	17	133	0	338	0	0	1624
Year-To-Date 2004	1047	28	0	17	130	4	351	0	0	1577
Completed & Not Absorbed										
2005	161	2	0	5	28	0	57	0	0	253
2004	131	13	0	8	17	4	8	0	0	181
Total Supply²										
2005	956	12	0	94	223	4	395	0	94	1778
2004	981	37	0	20	298	4	392	0	0	1732
Absorptions										
Current Month	190	2	0	0	0	0	11	0	0	203
Previous Year	198	11	0	0	4	0	56	0	0	269
Year-To-Date 2005	1134	22	0	12	145	0	289	0	0	1602
Year-To-Date 2004	1045	19	0	12	121	0	405	0	0	1602
3-month Average	195	1	0	0	12	0	17	0	0	225
12-month Average	151	4	0	2	23	0	25	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.

www.cmhc.ca
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