HOUSING NOW

YOUR LINK TO THE HOUSING MARKET

Canada Mortgage and Housing Corporation
www.cmhc.ca

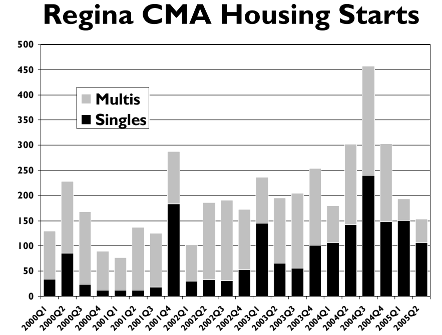
Regina total starts remain down but multi-family starts stage a comeback

Regina total housing starts are off 28 per cent compared to the first half of 2004. Year-to-date activity now stands at 346 starts compared to 482 at the end of the first half of 2004. Though year-to-date activity is lower than this time last year, we have seen an improvement from the 53 per cent drop recorded in the first quarter. The better showing is due to the return of multi-family housing starts in the latest quarter.

Regina CMA single-family starts are now up about 11 per cent compared to this time in 2004. Single starts within city limits are up to 192 units compared to 184 in the first two quarters of last year. Of note is the 35 per cent increase in single-family starts in areas outside the city limits such as the RM of Edenwold where 38 single-family units have started in 2005 compared to 24 in 2004. Starts were also recorded in the Town Of Balgonie, Lumsden and White City.

Multi-family housing starts are down 65 per cent compared to mid-year numbers in 2004. Only 88 units have been started so far in 2005 and 47 of those starts occurred in June. Almost all but one of the multiple starts recorded have been within city limits.

Regina CMA Housing Starts



Source: CMHC

Total supply reaches 931 units

The total supply of housing units available, including both units under construction and those completed and unabsorbed, has reached 931 units, a 44 per cent increase in the inventory of housing units compared to June 2004. The numbers of single, semi-detached, row and apartment units have all increased over that seen at this time last year.

The supply of single family units moved up from 315 units in June 2004 to 404 units in June 2005. Of this supply, 363 units were under construction, up 27 per cent compared to the end of the first half of 2004. The number of completed and unoccupied single units almost doubled from 29 units to 41 units as builders prepare homes for showing in the traditionally busy fall market.

There were 527 semi-detached, row and apartment housing units in supply at the end of this June, compared to 332 units in June 2004. Apartments at various stages of construction form the bulk of the supply but row condos under construction, numbering 173 units, also form a significant share.

REGINA

JUNE 2005

IN THIS ISSUE:

ANALYSIS

STATISTICAL TABLES

Absorption trend steady

Single-family unit absorptions in June were down to 31 units, compared to 40 units in June of last year. Notwithstanding a slower June, year-to-date absorptions are up in the first two quarters of 2005 to 255 units compared to 199 units absorbed in 2004. The three month average trend and the 12 month trend are steady at 42 and 45 units per month respectively.

Year-to-date condominium row absorption reached 52 units this year compared to 45 units in the first half of 2004, up considerably from the three and twelve month moving averages of 9 and 14 units per month respectively. Apartment absorption is down compared to the first half of 2004, with only 38 units absorbed compared to 185 units by June of 2004. Absorptions of semi-detached units were also down.

Average price gains modest in first half of 2005

Based on the most recent absorption information, the average price of absorbed single-family units is up 1.6 per cent to $195,960 compared to year-end 2004. The average price of bungalow style units is over $188,000 and the average price for two storey and two storey split level design homes is close to $200,000.

In the first half of 2005, about 25 per cent of the absorptions were in the $0 to $149,999 price range, up from the 21 per cent market share recorded during 2004. Absorptions in the $175,000 to $199,999 range lost share from 22 per cent at the end of 2004 down to about 13 per cent market share in the first part of 2005. The market share captured by homes in the $200,000 to $224,999 range increased by about eight percentage points while homes in the $275,000 to $299,999 price range increased by about 1.5 percentage points. The market share for homes absorbed at prices in excess of $300,000 and up declined from 3.3 per cent at the end of 2004 to less than one per cent so far in 2005.

Resale market volumes lag but dollar volumes rise

According to the Association of Regina Realtors, sales of existing residential property declined by 5.4 per cent in the first half of 2005 compared to 2004. The dollar volume of sales, however, was up almost six per cent over 2004 to a record setting $173.5 million.

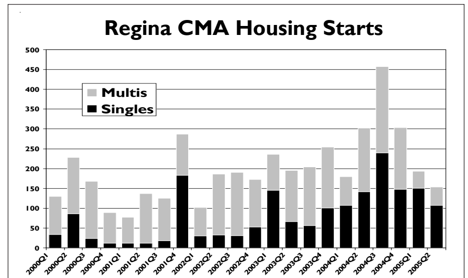
Year-to-date average price is now up 12 per cent to $124,211 compared to $110,920. Much of the increase is due to shifts in the number of sales in the higher price ranges. In the first half of 2005, sales were up in the $160,000 plus range by 42 per cent. Notwithstanding this compositional shift, there is little doubt that the average price of the residential resale property is experiencing real increases in excess of inflation.

The Association reported year-to-date listings activity now closely matches that seen at this time in 2004 with just over 2,000 listings processed. The number of active listings at the end of June was up by about 11 per cent compared to the same month in 2004. The Association further reports the average number of days a property is listed is 26 days, down from the year-to-date average days listed in the first half of 2004 of 29 days.

Employment gains weak in first half

Average employment gains have been modest with only a slight increase of 0.23 per cent in the number of persons employed at mid-year. The Goods Sector has been the source of the employment growth while the Service Sector has lost employment. Employment gains have been seen in the Manufacturing, Health Care and Public Services Sectors while the biggest losses have been seen in Retail Trade and Information, Culture and Recreation.

Construction Sector employment was steady with only very slight losses. Unemployment in this sector is running at about seven per cent compared to 4.5 per cent for all industries. Average weekly earnings for construction sector employees are down by 10 per cent compared to a 2.8 per cent decline for all industries.



Source: Statistics Canada Regina, Employment, All Ages (15+), Total, Both Sexes, Raw

Table 1A

STARTS ACTIVITY BY AREA

Regina CMA - June 2005

Area	Single 2005	Single 2004	Multiple Semi	Multiple Row	Multiple Apt	Total 2005	Total 2004	%Chg 2005/2004
BALGONIE TOWN	0	1	0	0	0	0	1	**
BELLE PLAINE VILLAGE	1	0	0	0	0	1	0	**
BUENA VISTA VILLAGE	0	0	0	0	0	0	0	**
DISLEY VILLAGE	0	0	0	0	0	0	0	**
EDENWOLD VILLAGE	0	0	0	0	0	0	0	**
EDENWOLD NO. 158 R.M.	10	4	0	0	0	10	4	**
GRAND COULEE VILLAGE	2	0	0	0	0	2	0	**
LUMSDEN TOWN	0	0	0	0	0	0	0	**
LUMSDEN BEACH R.V.	0	0	0	0	0	0	0	**
LUMSDEN NO. 189 R.M.	0	0	0	0	0	0	0	**
PENSE VILLAGE	0	0	0	0	0	0	0	**
PENSE NO. 160 R.M.	1	0	0	0	0	1	0	**
PILOT BUTTE TOWN	0	0	0	0	0	0	0	**
REGINA CITY	**26**	**35**	**4**	**5**	**38**	**73**	**55**	**32.73**
REGINA BEACH TOWN	2	0	0	0	0	2	0	**
SHERWOOD NO. 159 R.M.	0	0	0	0	0	0	0	**
WHITE CITY VILLAGE	0	0	0	0	0	0	0	**
TOTAL	**42**	**40**	**4**	**5**	**38**	**89**	**60**	**48.33**

Table 1B

STARTS ACTIVITY BY AREA

Regina CMA - Year to Date 2005

Area	Single 2005	Single 2004	Multiple Semi	Multiple Row	Multiple Apt	Total 2005	Total 2004	%Chg 2005/2004
BALGONIE TOWN	9	7	0	0	0	9	7	28.57
BELLE PLAINE VILLAGE	1	0	0	0	0	1	0	**
BUENA VISTA VILLAGE	1	1	0	0	0	1	1	0.00
DISLEY VILLAGE	0	0	0	0	0	0	0	**
EDENWOLD VILLAGE	0	0	0	0	0	0	0	**
EDENWOLD NO. 158 R.M.	38	24	0	0	1	39	24	62.50
GRAND COULEE VILLAGE	6	7	0	0	0	6	7	-14.29
LUMSDEN TOWN	1	2	0	0	0	1	2	-50.00
LUMSDEN BEACH R.V.	0	0	0	0	0	0	0	**
LUMSDEN NO. 189 R.M.	1	1	0	0	0	1	1	0.00
PENSE VILLAGE	0	0	0	0	0	0	0	**
PENSE NO. 160 R.M.	1	0	0	0	0	1	0	**
PILOT BUTTE TOWN	0	1	0	0	0	0	1	**
REGINA CITY	**192**	**184**	**10**	**39**	**38**	**279**	**433**	**-35.57**
REGINA BEACH TOWN	2	1	0	0	0	2	1	**
SHERWOOD NO. 159 R.M.	1	1	0	0	0	1	1	0.00
WHITE CITY VILLAGE	5	4	0	0	0	5	4	25.00
TOTAL	**258**	**233**	**10**	**39**	**39**	**346**	**482**	**-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 Paul Caton (306) 975-4897 Saskatoon or (306) 780-5889 Regina.

Table 2A

HOUSING COMPLETIONS BY AREA

Regina CMA - June 2005

Area	Single 2005	Single 2004	Multiple Semi	Multiple Row	Multiple Apt	Total 2005	Total 2004	%Chg 2005/2004
BALGONIE TOWN	0	0	0	0	0	0	0	**
BELLE PLAINE VILLAGE	0	0	0	0	0	0	0	**
BUENA VISTA VILLAGE	0	0	0	0	0	0	0	**
DISLEY VILLAGE	0	0	0	0	0	0	0	**
EDENWOLD VILLAGE	0	0	0	0	0	0	0	**
EDENWOLD NO. 158 R.M.	2	2	0	0	0	2	2	0.00
GRAND COULEE VILLAGE	1	0	0	0	0	1	0	**
LUMSDEN TOWN	0	0	0	0	0	0	0	**
LUMSDEN BEACH R.V.	0	0	0	0	0	0	0	**
LUMSDEN NO. 189 R.M.	1	0	0	0	0	1	0	**
PENSE VILLAGE	0	0	0	0	0	0	0	**
PENSE NO. 160 R.M.	0	0	0	0	0	0	0	**
PILOT BUTTE TOWN	0	0	0	0	0	0	0	**
REGINA CITY	**22**	**33**	**0**	**9**	**0**	**31**	**170**	**-81.76**
REGINA BEACH TOWN	0	0	0	0	0	0	0	**
SHERWOOD NO. 159 R.M.	0	0	0	0	0	0	0	**
WHITE CITY VILLAGE	0	0	0	0	0	0	0	**
TOTAL	**26**	**35**	**0**	**9**	**0**	**35**	**172**	**-79.65**

Table 2B

HOUSING COMPLETIONS BY AREA

Regina CMA - Year to Date 2005

Area	Single 2005	Single 2004	Multiple Semi	Multiple Row	Multiple Apt	Total 2005	Total 2004	%Chg 2005/2004
BALGONIE TOWN	5	0	0	0	0	5	0	**
BELLE PLAINE VILLAGE	0	0	0	0	0	0	0	**
BUENA VISTA VILLAGE	2	1	0	0	0	2	1	**
DISLEY VILLAGE	0	0	0	0	0	0	0	**
EDENWOLD VILLAGE	0	0	0	0	0	0	0	**
EDENWOLD NO. 158 R.M.	19	13	0	0	0	19	13	46.15
GRAND COULEE VILLAGE	5	2	0	0	0	5	2	**
LUMSDEN TOWN	6	0	0	0	0	6	0	**
LUMSDEN BEACH R.V.	0	0	0	0	0	0	0	**
LUMSDEN NO. 189 R.M.	4	5	0	0	0	4	5	-20.00
PENSE VILLAGE	0	0	0	0	0	0	0	**
PENSE NO. 160 R.M.	0	0	0	0	0	0	0	**
PILOT BUTTE TOWN	0	2	0	0	0	0	2	**
REGINA CITY	**222**	**174**	**4**	**47**	**28**	**301**	**411**	**-26.76**
REGINA BEACH TOWN	0	3	0	0	0	0	3	**
SHERWOOD NO. 159 R.M.	1	1	0	0	0	1	1	0.00
WHITE CITY VILLAGE	4	2	0	0	0	4	2	**
TOTAL	**268**	**203**	**4**	**47**	**28**	**347**	**440**	**-21.14**

** Indicates a greater than 100 per cent change

Table 3
HOUSING ACTIVITY SUMMARY
Regina CMA

Activity	Ownership					Rental				Grand
	Freehold			Condominium		Private		Assisted		
	Single[1]	Semi[1]	Row	Row	Apt	Row	Apt	Row	Apt	Total
Starts										
Current Month	42	4	0	5	0	0	38	0	0	89
Previous Year	40	2	0	18	0	0	0	0	0	60
Year-To-Date 2005	258	10	0	39	0	0	39	0	0	346
Year-To-Date 2004	233	6	0	155	88	0	0	0	0	482
Under Construction										
2005	363	52	0	138	230	0	40	35	0	858
2004	286	8	0	156	136	0	1	0	0	587
Completions										
Current Month	26	0	0	9	0	0	0	0	0	35
Previous Year	35	0	0	14	123	0	0	0	0	172
Year-To-Date 2005	268	4	0	47	28	0	0	0	0	347
Year-To-Date 2004	203	20	0	53	164	0	0	0	0	440
Completed & Not Absorbed										
2005	41	0	0	22	10	0	0	0	0	73
2004	29	0	0	16	15	0	0	0	0	60
Total Supply[2]										
2005	404	52	0	160	240	0	40	35	0	931
2004	315	8	0	172	151	0	1	0	0	647
Absorptions										
Current Month	31	0	0	8	3	0	0	0	0	42
Previous Year	40	1	0	8	122	0	0	0	0	171
Year-To-Date 2005	255	6	0	52	38	0	0	0	0	351
Year-To-Date 2004	199	20	0	45	185	0	0	0	0	449
3-month Average	42	1	0	9	7	0	0	0	0	59
12-month Average	45	1	0	14	8	0	0	0	0	68

1 May include units intended for condominium.
2 Sum of units under construction, complete and unoccupied.

TOC