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Canada Mortgage and Housing Corporation
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Single-family and multi-family starts fall off in first three quarters

At the end of September, Saskatoon year-to-date total housing starts are down 27.3 per cent compared to the first three quarters of 2004. The total housing starts figure for the Saskatoon CMA is 819 starts compared to 1,126 at this time in 2004.

Year-to-date single-family housing starts have now fallen back 8.7 per cent compared to 2004 single starts. On the multiple side, housing starts are off 48.1 per cent compared to this time in 2004. Apartments and row units are in decline with a 34.3 per cent drop for apartments and no row housing starts so far in 2005.

The share of starts captured by the city of Saskatoon so far this year has changed little compared to last year. The

town of Warman saw the highest number of starts outside the city of Saskatoon. Significant numbers of starts were also recorded in Martensville, Corman Park, Dalmeny, Osler and Vanscoy.

Total supply reaches 952 units

The total supply of housing units available, including both units under construction and those completed and unabsorbed, reached 952 units at the end of September 2005, little changed from the 960 units at the end of same month of 2004. Of these units, 839 are under construction, down eight per cent from the September 2004 figure.

The supply of single-family units now stands at 404 units, down slightly from the 428 units at this time in 2004. Of these units in supply, 383 are under construction, down 6.8 per cent from the 411 units in September 2004. The inventory of completed and unabsorbed single-family units is up 23.5 per cent to 21 units.

At 548 units, the supply of multi-family units of various types has increased by three per cent compared to the third quarter of 2004. The supply of row units is up from 70 units last year to 100 units in September 2005. Apartment supply

SASKATOON

SEPTEMBER 2005

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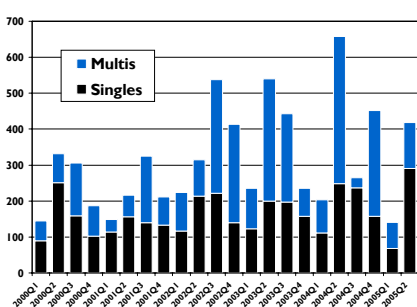
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Saskatoon CMA

is down by almost seven per cent to 376 units compared to 404 in 2004. Semi-detached units in supply have increased by 24.1 per cent.

As only 92 multi-family units were completed and unoccupied, most of the supply consisted of units under

Saskatoon CMA Housing Starts



Source: CMHC

construction. Notwithstanding this fact, the number of multiple units under construction has fallen by nine per cent compared to the end of the third quarter in 2004.

Absorption of single-family units up nearly eight per cent

Year-to-date absorptions of single-family units have reached 537 units, exceeding the first three quarters of 2004 by 8.3 per cent. The three month average trend and the 12 month trend are running at 71 and 61 units per month respectively.

Year-to-date, multiple absorptions are down 42.1 per cent. Both row and apartment absorptions are down while semi-detached absorptions are steady at 57 units year-to-date compared to 58 units at this time in 2004. The three and twelve month moving average trend is 10 and 13 units per month for row condominiums. The twelve month moving average absorption trend for apartment condos is 23 units per month but the three month trend is slightly higher at 28 units per month.

Average price of bungalows almost \$213,000

Based on the most recent absorption information, the average price of single-family units absorbed is up by 1.9 per cent to \$203,621 compared to year-end 2004. The average price of bungalow style units has reached \$212,795 and the average price for two storey and two storey split-level design homes are \$211,713 and \$177,670 respectively.

So far in 2005, the share of the market captured by homes absorbed at less than \$150,000 is down by three percentage points. The share of absorptions in the \$150,000 to \$175,000 price range is unchanged while the \$175,000 to \$199,999 range lost share. The market share captured by homes in the \$200,000 to \$224,999 range fell off slightly by one percentage point while homes in the \$225,000 to \$249,999 range increased share from five per cent throughout 2004 to 11 per cent in 2005 year-to-date.

Resale market sales up 7.8 per cent

According to the Saskatoon Real Estate Board, sales of existing residential property increased by 7.8 per cent in the first nine months of 2005 compared to 2004. The dollar volume of sales in the first three quarters of 2005 is up almost 18 per cent over the 2004 figure.

At the end of September, residential sales were up in the \$100,000 to \$119,999 range by 8.2 per cent. Sales in the \$140,000 to \$159,999 price range increased by almost six per cent while sales over \$160,000 were up 50.7 per cent. All other ranges saw a decline in sales. The average residential selling price was up 9.2 per cent by the end of September.

The Board reported year-to-date residential, new listings activity was up 4.2 per cent in the three quarters of this year compared to the same time in 2004. The number of active listings at the end of September was 1,314 listings, similar to the September 2004 inventory of listings.

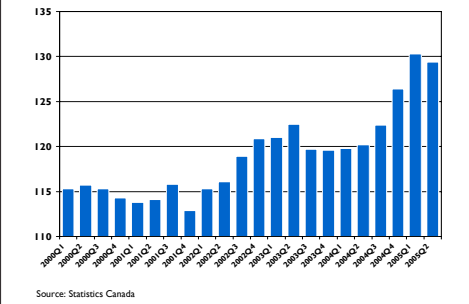
Saskatoon employment up by 8,290 employed

Saskatoon average year-to-date total employment is up by 8,290 employed.

Both the Goods and Service Sectors are sharing in these gains but the Service Sector is the largest benefactor with increased average employment of 5,710 employed. Mining and Oil and Gas Extraction, Construction, Manufacturing, Retail Trade, Educational Services and Health Care and Social Assistance sectors were industrial sectors with the largest gains.

The Construction Sector has experienced year-to-date average growth of 640 employed raising average employment to 6,840 employed. The unemployment rate in this sector is almost 3.6 per cent compared to 5.5

Saskatoon CMA Total Average Employment



per cent for all industries. Average weekly earnings are down 3.3 per cent compared to an increase of 7.3 per cent for all industries.



SASKATCHEWAN

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Table IA
STARTS ACTIVITY BY AREA Saskatoon CMA - September 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.	1	1	0	0	0	1	1	0.00
BRADWELL VILLAGE	0	1	0	0	0	0	1	**
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.	6	3	0	0	0	6	3	**
DALMENY TOWN	0	1	0	0	0	0	1	**
DELISLE TOWN	0	0	0	0	0	0	2	**
DUNDURN TOWN	0	0	0	0	0	0	0	**
DUNDURN NO. 314 R.M.	1	0	0	0	0	1	0	**
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	6	3	0	0	0	6	3	**
MEACHAM VILLAGE	0	0	0	0	0	0	0	**
OSLER TOWN	0	2	0	0	0	0	2	**
SASKATOON CITY	26	55	10	0	27	63	59	6.78
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.	2	1	0	0	0	2	1	**
WARMAN TOWN	10	17	0	0	0	10	21	-52.38
TOTAL	53	85	10	0	27	90	95	-5.26

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.	6	6	0	0	0	6	6	0.00
BRADWELL VILLAGE	0	1	0	0	0	0	1	**
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.	46	28	0	0	0	46	28	64.29
DALMENY TOWN	2	4	4	0	0	6	4	50.00
DELISLE TOWN	2	1	0	0	0	2	3	-33.33
DUNDURN TOWN	0	0	0	0	0	0	0	**
DUNDURN NO. 314 R.M.	5	3	0	0	0	5	3	66.67
ELSTOW VILLAGE	0	0	0	0	0	0	0	**
INDIAN RESERVE	0	0	0	0	0	0	0	**
LANGHAM TOWN	2	2	0	0	0	2	2	0.00
MARTENSVILLE TOWN	55	49	0	0	6	61	59	3.39
MEACHAM VILLAGE	0	0	0	0	0	0	0	**
OSLER TOWN	5	6	0	0	0	5	8	-37.50
SASKATOON CITY	341	377	58	0	191	590	885	-33.33
SHIELDS R.V.	1	0	0	0	0	1	0	**
THODE R.V.	0	2	0	0	0	0	2	**
VANSCOY VILLAGE	1	2	0	0	0	1	2	-50.00
VANSCOY NO. 345 R.M.	11	13	0	0	0	11	13	-15.38
WARMAN TOWN	66	102	12	0	4	82	110	-25.45
TOTAL	544	596	74	0	201	819	1126	-27.26

** 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 - September 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.	3	1	0	0	0	3	1	**
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.	9	4	0	0	0	9	4	**
DALMENY TOWN	0	0	0	0	0	0	0	**
DELISLE TOWN	0	0	0	0	0	0	0	**
DUNDURN TOWN	0	0	0	0	0	0	0	**
DUNDURN NO. 314 R.M.	1	1	0	0	0	1	1	0.00
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	7	2	0	0	0	7	2	**
MEACHAM VILLAGE	0	0	0	0	0	0	0	**
OSLER TOWN	0	2	0	0	0	0	2	**
SASKATOON CITY	61	40	6	0	139	206	146	41.10
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	3	0	0	0	3	3	0.00
WARMAN TOWN	10	8	0	0	0	10	8	25.00
TOTAL	94	61	6	0	139	239	167	43.11

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.	9	4	0	0	0	9	4	**
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.	25	17	0	0	0	25	17	47.06
DALMENY TOWN	4	4	2	6	0	12	4	**
DELISLE TOWN	0	1	0	0	0	0	1	**
DUNDURN TOWN	0	0	0	0	0	0	0	**
DUNDURN NO. 314 R.M.	4	5	0	0	0	4	5	-20.00
ELSTOW VILLAGE	0	0	0	0	0	0	0	**
INDIAN RESERVE	0	0	0	0	0	0	0	**
LANGHAM TOWN	0	2	0	0	0	0	2	**
MARTENSVILLE TOWN	43	30	0	6	0	49	34	44.12
MEACHAM VILLAGE	0	0	0	0	0	0	0	**
OSLER TOWN	5	4	0	0	0	5	4	25.00
SASKATOON CITY	355	353	48	88	183	674	718	-6.13
SHIELDS R.V.	0	0	0	0	0	0	0	**
THODE R.V.	2	0	0	0	0	2	0	**
VANSCOY VILLAGE	2	0	0	0	0	2	0	**
VANSCOY NO. 345 R.M.	9	5	0	0	0	9	5	80.00
WARMAN TOWN	78	60	8	4	0	90	86	4.65
TOTAL	540	486	58	104	183	885	881	0.45

** 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 ¹	Semi ¹	Row	Row	Apt	Row	Apt	Row	Apt	
Starts										
Current Month	53	10	0	0	27	0	0	0	0	90
Previous Year	85	6	0	0	0	4	0	0	0	95
Year-To-Date 2005	544	74	0	0	197	0	4	0	0	819
Year-To-Date 2004	596	76	0	138	306	10	0	0	0	1126
Under Construction										
2005	380	68	0	100	284	0	4	0	0	836
2004	411	52	0	44	395	10	0	0	0	912
Completions										
Current Month	94	6	0	0	139	0	0	0	0	239
Previous Year	61	12	0	94	0	0	0	0	0	167
Year-To-Date 2005	540	58	0	100	183	4	0	0	0	885
Year-To-Date 2004	486	56	0	213	115	10	1	0	0	881
Completed & Not Absorbed										
2005	21	4	0	0	88	0	0	0	0	113
2004	17	6	0	16	2	0	7	0	0	48
Total Supply²										
2005	401	72	0	100	372	0	4	0	0	949
2004	428	58	0	60	397	10	7	0	0	960
Absorptions										
Current Month	88	6	0	0	62	0	7	0	0	163
Previous Year	74	15	0	82	2	0	17	0	0	190
Year-To-Date 2005	537	57	0	119	135	4	7	0	0	859
Year-To-Date 2004	496	58	0	217	138	10	133	0	0	1052
3-month Average	71	9	0	10	28	0	2	0	0	120
12-month Average	61	7	0	13	23	0	1	0	0	105

1 May include units intended for condominium.

2 Sum of units under construction, complete and unoccupied.

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CMHC's monthly Residential Construction Digest delivers all the housing statistics you asked for, right down to the local market level! We have designed this product with your input, to meet your needs. You told us you wanted a detailed breakdown each month of housing statistics for single and multi-family markets, broken down by price range and by area of the city.

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