

H

OUSING NOW

YOUR LINK TO THE HOUSING MARKET

Canada Mortgage and Housing Corporation
www.cmhc.ca

Multiple-family Starts Hit 17-year High

The multiple-family sector continues to bolster housing starts in the Winnipeg Census Metropolitan Area (CMA), while the single-family sector struggles to keep up to last year's pace. There were 234 housing starts of all types in the Winnipeg CMA during the month of November, about 35 per cent more than the number of units that were started in November of 2004. The total number of housing starts year-to-date now numbers 2,472 units, five per cent more than the total for the same period last year.

The 87 multiple-family units started in November pushed year-to-date starts to 826 units, setting a 17-year record for annual starts with one month of construction yet to go in 2005. Multiple-family construction has maintained a robust pace for the last three years remaining well above the ten-year average of 387 units. The kinds of multi-family projects being undertaken also run the gamut from rental apartments, to seniors' facilities, to row and apartment condominiums. This would indicate that demand is coming from several different market segments.

Multiple-family absorptions were up this past month, compared to the same month of the previous year thanks to the completion of a number of semi

and row units which were almost all absorbed immediately. The current supply of multiple-family units, including those completed and unoccupied as well as those under construction, stands at 891 units. This represents, an increase of 39 per cent over the same time in 2004. At the current 12-month rate of absorption, this supply would be exhausted in 17 months. This does not necessarily represent an over-supply in the market as the absorption rate for multi-family dwellings tends to fluctuate along with the number of completions. As the number of completions rises, so too will the rate of absorption.

Construction began on 147 single-detached homes in November, nine fewer homes than were started in November of 2004. Despite the decline, this represents the second highest performance for the month of November since 1989, suggesting that

WINNIPEG
NOVEMBER 2005
IN THIS ISSUE:

ANALYSIS
1 Multiple-family Starts Hit 17-year High

STATISTICAL TABLES
2 Starts
Starts Activity by Area

3 Completions
Housing Completions by Area

4 Housing Activity Summary
Winnipeg CMA

demand for new single-family homes remains strong. Year-to-date starts now number 1,646 units, almost eight per cent less than at this time last year. Builders have cited a lack of serviced lots for the lag in activity during the latter part of this year. Single-family starts, however, are still on pace to post the second best performance in 15 years.

The number of absorptions of single-family homes in November 2005 was down eight per cent compared to November 2004, however, year-to-date absorptions are up almost seven per cent over this time last year. The total supply of single-family homes now numbers 904 units, which represents a six month supply at the current 12-month rate of absorption.

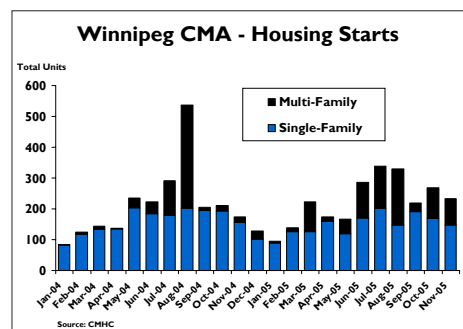


Table IA
STARTS ACTIVITY BY AREA
Winnipeg CMA - November 2005

Area	Single		Multiple			Total		%Chg
	2005	2004	Semi	Row	Apt	2005	2004	2005/2004
BROKENHEAD	0	4	0	0	0	0	4	**
EAST ST. PAUL R.M.	3	4	0	0	0	3	4	-25.00
HEADINGLEY R.M.	0	1	0	0	0	0	1	**
RITCHOT R.M.	5	3	2	0	0	7	3	**
ROSSER R.M.	0	0	0	0	0	0	0	**
ST. CLEMENTS R.M.	4	5	0	0	30	34	5	**
ST. FRANCOIS XAVIER R.M.	1	0	0	0	0	1	0	**
SPRINGFIELD R.M.	7	5	0	0	0	7	5	40.00
TACHE R.M.	7	6	0	0	0	7	6	16.67
WEST ST. PAUL R.M.	2	3	0	0	0	2	3	-33.33
WINNIPEG CITY	118	125	6	4	45	173	142	21.83
TOTAL	147	156	8	4	75	234	173	35.26

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	44	0	0	0	0	44	**
EAST ST. PAUL R.M.	52	90	0	0	0	52	90	-42.22
HEADINGLEY R.M.	16	23	0	0	0	16	23	-30.43
RITCHOT R.M.	25	27	2	0	0	27	29	-6.90
ROSSER R.M.	2	5	0	0	0	2	5	-60.00
ST. CLEMENTS R.M.	67	49	0	0	30	97	81	19.75
ST. FRANCOIS XAVIER R.M.	14	9	0	0	0	14	9	55.56
SPRINGFIELD R.M.	85	83	0	0	0	85	83	2.41
TACHE R.M.	52	66	0	4	0	56	66	-15.15
WEST ST. PAUL R.M.	17	20	0	0	0	17	20	-15.00
WINNIPEG CITY	1,316	1,364	28	100	662	2,106	1,911	10.20
TOTAL	1,646	1,780	30	104	692	2,472	2,361	4.70

** 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 - November 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.	9	17	0	0	0	9	17	-47.06
HEADINGLEY R.M.	6	3	0	0	0	6	3	**
RITCHOT R.M.	0	9	0	0	0	0	9	**
ROSSER R.M.	0	0	0	0	0	0	0	**
ST. CLEMENTS R.M.	5	12	0	0	0	5	12	-58.33
ST. FRANCOIS XAVIER R.M.	1	0	0	0	0	1	0	**
SPRINGFIELD R.M.	8	15	0	0	0	8	15	-46.67
TACHE R.M.	8	6	0	0	0	8	6	33.33
WEST ST. PAUL R.M.	0	1	0	0	0	0	1	**
WINNIPEG CITY	166	148	6	22	0	194	152	27.63
TOTAL	203	215	6	22	0	231	219	5.48

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	14	33	0	0	0	14	33	-57.58
EAST ST. PAUL R.M.	62	97	0	0	0	62	97	-36.08
HEADINGLEY R.M.	25	27	0	0	0	25	27	-7.41
RITCHOT R.M.	29	16	2	0	0	31	16	93.75
ROSSER R.M.	1	6	0	0	0	1	6	-83.33
ST. CLEMENTS R.M.	62	55	0	0	32	94	55	70.91
ST. FRANCOIS XAVIER R.M.	13	7	0	0	0	13	7	85.71
SPRINGFIELD R.M.	92	62	0	0	0	92	62	48.39
TACHE R.M.	49	46	0	0	0	49	50	-2.00
WEST ST. PAUL R.M.	18	19	0	0	0	18	19	-5.26
WINNIPEG CITY	1,376	1,275	20	56	510	1,962	1,932	1.55
TOTAL	1,741	1,643	22	56	542	2,361	2,304	2.47

** Indicates a greater than 100 per cent change

The information, analysis and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analysis and opinions shall not be taken as representations for which CMHC or any of its employees shall incur responsibility. HOUSING NOW is published by Canada Mortgage and Housing Corporation. Duplication of this report in whole or in part is strictly prohibited without permission of the authors and/or the Corporation.

Table 3
HOUSING ACTIVITY SUMMARY
 Winnipeg CMA

Activity	Ownership					Rental				Grand Total
	Freehold		Condominium			Private		Assisted		
	Single ¹	Semi ¹	Row	Row	Apt	Row	Apt	Row	Apt	
Starts										
Current Month	147	8	0	4	75	0	0	0	0	234
Previous Year	156	0	0	17	0	0	0	0	0	173
Year-To-Date 2005	1646	30	0	100	222	4	376	0	94	2472
Year-To-Date 2004	1780	48	0	32	104	0	397	0	0	2361
Under Construction										
2005	685	22	0	73	270	4	364	0	94	1512
2004	798	22	0	29	166	0	397	0	0	1412
Completions										
Current Month	203	6	0	22	0	0	0	0	0	231
Previous Year	215	4	0	0	0	0	0	0	0	219
Year-To-Date 2005	1741	22	0	56	133	0	409	0	0	2361
Year-To-Date 2004	1643	44	0	17	245	4	351	0	0	2304
Completed & Not Absorbed										
2005	219	5	0	3	19	0	37	0	0	283
2004	184	10	0	0	16	0	0	0	0	210
Total Supply²										
2005	904	27	0	76	289	4	401	0	94	1795
2004	982	32	0	29	182	0	397	0	0	1622
Absorptions										
Current Month	183	6	0	19	0	0	1	0	0	209
Previous Year	199	5	0	0	2	0	0	0	0	206
Year-To-Date 2005	1691	31	0	53	154	0	380	0	0	2309
Year-To-Date 2004	1588	38	0	20	237	4	413	0	0	2300
3-month Average	186	3	0	14	3	0	30	0	0	236
12-month Average	152	3	0	4	14	0	32	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
1 (800) 668-2642

