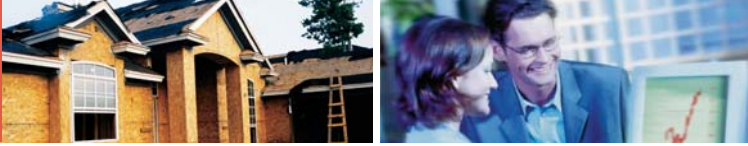


HOUSING NOW

Winnipeg



Canada Mortgage and Housing Corporation

Date Released: November 2006

New Home Market

Total Housing Starts Bounce Back

In October, total housing starts in the Winnipeg Census Metropolitan Area (CMA) posted results not seen since the late 80's, for any given month. At more than double the performance of October 2005, there were 564 units started in the Winnipeg CMA in October of this year. Year-to-date 2006 is now exceeding the number of starts witnessed January to

October 2005 by 12.4 per cent for a total of 2,515 units including counts for single-detached and multi-family units. This jump is due to several large rental apartment complexes breaking ground in October 2006. Single-family starts in October continue to lag behind numbers posted last year for the fifth month in a row.

Figure 1

Winnipeg CMA - Housing Starts

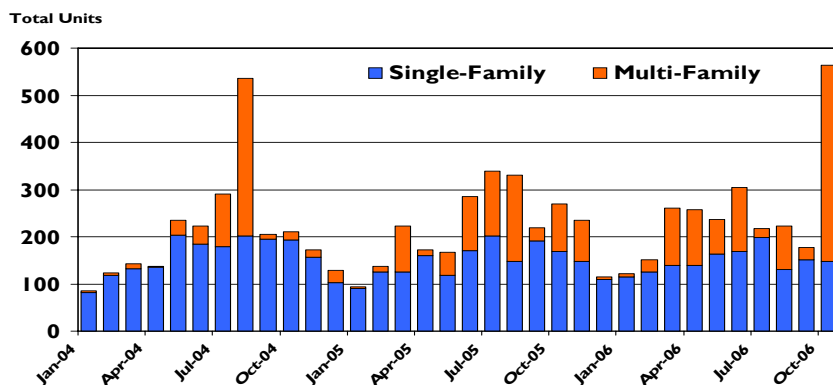


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Multi-family builders had a busy October this year. Structures that include semi-detached, row and apartment units experienced a flurry of activity, pushing the total number of multi-family starts to 416 units in the month of October. This is compared to the 101 multiple-family units that were started in October of 2005. The majority of the units started were in rental apartment complexes, all within Winnipeg city limits. The RM of Taché also saw multi-family construction this month, with 12 row units having broken ground. From January to October this year, multi-family construction is up across the CMA by 40 per cent, for a total of 1,034 units. This is the highest number of multi-family starts for the same ten month period since 1988.

With the surge in multi-family starts, Winnipeg CMA currently has 1,094 multi-family units under construction, an increase of 42.4 per cent, more than the number of units under construction in October 2005. To-date there has been 767 multi-family units completed with only 88 remaining unabsorbed. The total number of units completed is up 29.6 per cent over the number of multi-family units completed in the first ten months of 2005.

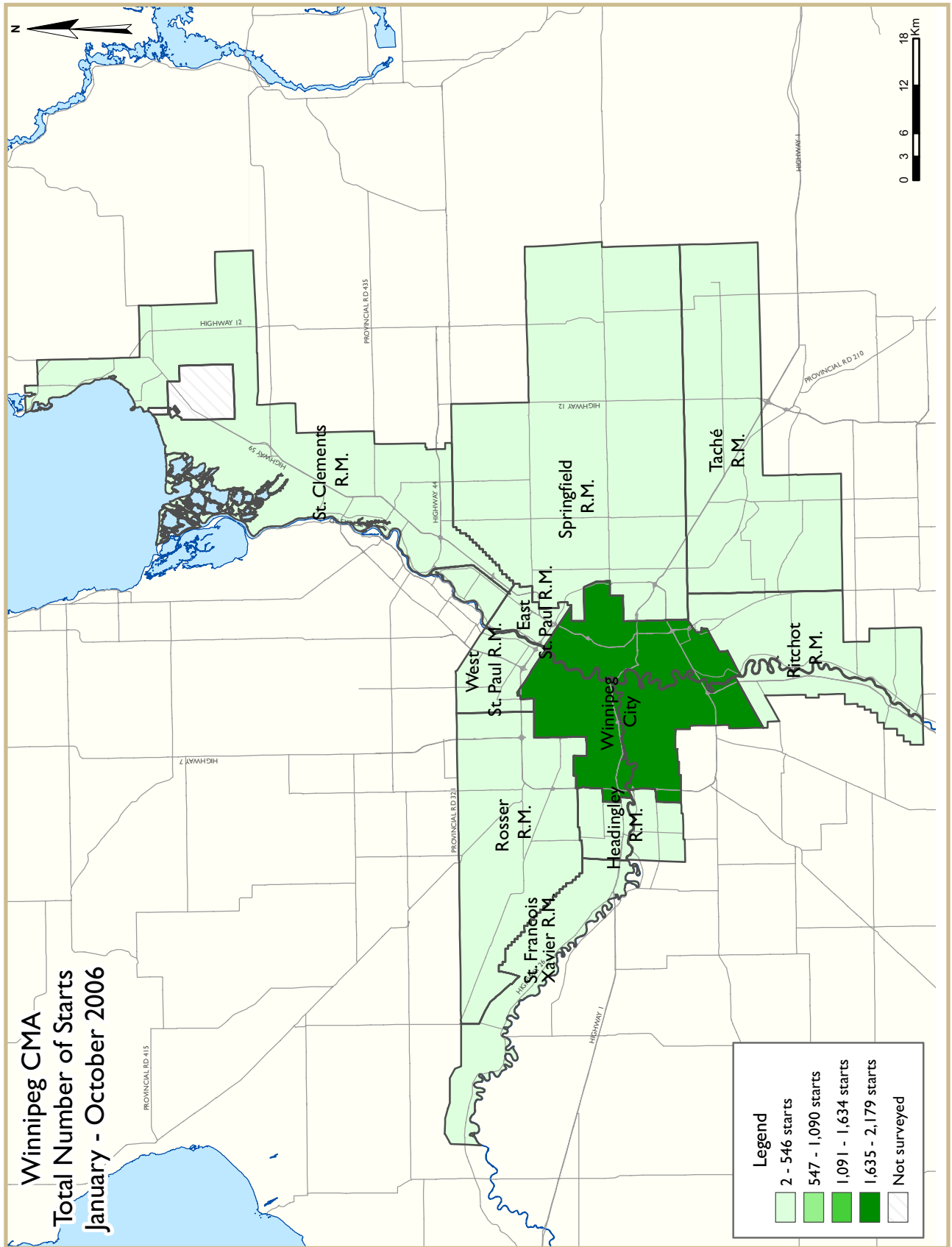
Construction of single-detached starts did not experience the same magnitude of activity. There were 148 single-detached units started in the Winnipeg CMA during the month of October, 20 units less than October 2005. This is a 12 per cent drop from October 2005 and the fifth month in a row to experience a year-over-year decline. During the first ten months of the year there has been 1,481 units started only 1.2 per cent less than the same period of 2005. In the rural

municipalities, there were 35 single-detached units started in the month of October, three more units than last October. Year-to-date, single-detached starts in the rural municipalities have experienced an increase of 7.6 per cent compared with January to October 2005.

In October, there were 637 single-detached units under construction in Winnipeg CMA, this is down 14 per cent from last year at the same time. With this being said, there has been a total of 1,530 units completed year-to-date, a mere eight units less than the same period of 2005. Units absorbed at the end of completion were up in October of this year by 19.4 per cent compared to 2005. For the year, total absorptions are down by 2.5 per cent leaving a total of 240 units complete but unoccupied. These unoccupied units represent 1.6 months of inventory at the current 12-month absorption rate. Builders are maintaining slightly less than six months supply, as an average of 150 single-detached units are being absorbed per month.



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HOUSING NOW REPORT TABLES

Available in ALL reports:

- 1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
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Available in SELECTED Reports:

- 1.1 Housing Activity Summary by Submarket
- 1.2 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil or zero
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

**Table 1: Housing Activity Summary of Winnipeg CMA
October 2006**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
October 2006	148	6	0	0	6	0	6	398	564
October 2005	167	4	0	1	0	0	0	97	269
% Change	-11.4	50.0	n/a	-100.0	n/a	n/a	n/a	**	109.7
Year-to-date 2006	1,480	16	0	1	117	282	6	613	2,515
Year-to-date 2005	1,490	8	0	9	110	147	4	470	2,238
% Change	-0.7	100.0	n/a	-88.9	6.4	91.8	50.0	30.4	12.4
UNDER CONSTRUCTION									
October 2006	636	12	0	1	58	437	6	581	1,731
October 2005	736	6	0	5	105	195	4	458	1,509
% Change	-13.6	100.0	n/a	-80.0	-44.8	124.1	50.0	26.9	14.7
COMPLETIONS									
October 2006	195	2	0	0	12	78	0	0	287
October 2005	202	0	0	1	13	0	0	0	216
% Change	-3.5	n/a	n/a	-100.0	-7.7	n/a	n/a	n/a	32.9
Year-to-date 2006	1,527	10	0	3	149	115	6	487	2,297
Year-to-date 2005	1,529	6	0	9	44	133	0	409	2,130
% Change	-0.1	66.7	n/a	-66.7	**	-13.5	n/a	19.1	7.8
COMPLETED & NOT ABSORBED									
October 2006	239	2	0	1	5	3	0	78	328
October 2005	198	2	0	1	3	19	0	38	261
% Change	20.7	0.0	n/a	0.0	66.7	-84.2	n/a	105.3	25.7
ABSORBED									
October 2006	193	2	0	0	11	78	0	3	287
October 2005	161	0	0	1	13	1	0	8	184
% Change	19.9	n/a	n/a	-100.0	-15.4	**	n/a	-62.5	56.0
Year-to-date 2006	1,457	10	0	3	150	127	6	346	2,099
Year-to-date 2005	1,490	6	0	12	53	154	0	379	2,094
% Change	-2.2	66.7	n/a	-75.0	183.0	-17.5	n/a	-8.7	0.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table I.1: Housing Activity Summary by Submarket
October 2006**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Winnipeg City									
October 2006	113	6	0	0	0	0	0	398	517
October 2005	136	4	0	0	0	0	0	97	237
East St. Paul R.M.									
October 2006	0	0	0	0	0	0	0	0	0
October 2005	1	0	0	0	0	0	0	0	1
Headingley R.M.									
October 2006	3	0	0	0	0	0	0	0	3
October 2005	1	0	0	0	0	0	0	0	1
Ritchoy R.M.									
October 2006	0	0	0	0	0	0	0	0	0
October 2005	0	0	0	0	0	0	0	0	0
Rosser R.M.									
October 2006	8	0	0	0	0	0	0	0	8
October 2005	12	0	0	0	0	0	0	0	12
St. Clements R.M.									
October 2006	0	0	0	0	0	0	0	0	0
October 2005	0	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.									
October 2006	16	0	0	0	0	0	0	0	16
October 2005	13	0	0	1	0	0	0	0	14
Springfield R.M.									
October 2006	3	0	0	0	6	0	6	0	15
October 2005	0	0	0	0	0	0	0	0	0
Tache R.M.									
October 2006	2	0	0	0	0	0	0	0	2
October 2005	1	0	0	0	0	0	0	0	1
West St. Paul R.M.									
October 2006	148	6	0	0	6	0	6	398	564
October 2005	167	4	0	1	0	0	0	97	269
Winnipeg CMA									
October 2006	447	12	0	1	52	437	0	581	1,530
October 2005	552	6	0	2	105	195	0	458	1,318

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table I.1: Housing Activity Summary by Submarket
October 2006**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
Winnipeg City									
October 2006	10	0	0	0	0	0	0	0	10
October 2005	28	0	0	0	0	0	0	0	28
East St. Paul R.M.									
October 2006	22	0	0	0	0	0	0	0	22
October 2005	10	0	0	0	0	0	0	0	10
Headingley R.M.									
October 2006	1	0	0	0	0	0	0	0	1
October 2005	2	0	0	0	0	0	0	0	2
Ritchoy R.M.									
October 2006	25	0	0	0	0	0	0	0	25
October 2005	43	0	0	0	0	0	0	0	43
Rosser R.M.									
October 2006	4	0	0	0	0	0	0	0	4
October 2005	7	0	0	0	0	0	0	0	7
St. Clements R.M.									
October 2006	47	0	0	0	0	0	0	0	47
October 2005	40	0	0	3	0	0	0	0	43
St. Francois Xavier R.M.									
October 2006	32	0	0	0	6	0	6	0	44
October 2005	32	0	0	0	0	0	4	0	36
Springfield R.M.									
October 2006	30	0	0	0	0	0	0	0	30
October 2005	10	0	0	0	0	0	0	0	10
Tache R.M.									
October 2006	636	12	0	1	58	437	6	581	1,731
October 2005	736	6	0	5	105	195	4	458	1,509
West St. Paul R.M.									
October 2006	146	0	0	0	12	78	0	0	236
October 2005	170	0	0	0	13	0	0	0	183
Winnipeg CMA									
October 2006	6	0	0	0	0	0	0	0	6
October 2005	3	0	0	0	0	0	0	0	3

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.1: Housing Activity Summary by Submarket
October 2006**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Winnipeg City									
October 2006	2	0	0	0	0	0	0	0	2
October 2005	2	0	0	0	0	0	0	0	2
East St. Paul R.M.									
October 2006	0	0	0	0	0	0	0	0	0
October 2005	0	0	0	0	0	0	0	0	0
Headingley R.M.									
October 2006	8	0	0	0	0	0	0	0	8
October 2005	8	0	0	0	0	0	0	0	8
Ritchot R.M.									
October 2006	2	0	0	0	0	0	0	0	2
October 2005	2	0	0	0	0	0	0	0	2
Rosser R.M.									
October 2006	13	0	0	0	0	0	0	0	13
October 2005	7	0	0	1	0	0	0	0	8
St. Clements R.M.									
October 2006	3	0	0	0	0	0	0	0	3
October 2005	0	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.									
October 2006	9	0	0	0	0	0	0	0	9
October 2005	5	0	0	0	0	0	0	0	5
Springfield R.M.									
October 2006	195	2	0	0	12	78	0	0	287
October 2005	202	0	0	1	13	0	0	0	216
Tache R.M.									
October 2006	203	2	0	1	5	0	0	78	289
October 2005	176	2	0	0	3	19	0	38	238
West St. Paul R.M.									
October 2006	4	0	0	0	0	0	0	0	4
October 2005	3	0	0	0	0	0	0	0	3
Winnipeg CMA									
October 2006	2	0	0	0	0	0	0	0	2
October 2005	0	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table I.1: Housing Activity Summary by Submarket
October 2006**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
Winnipeg City									
October 2006	2	0	0	0	0	0	0	0	2
October 2005	1	0	0	0	0	0	0	0	1
East St. Paul R.M.									
October 2006	1	0	0	0	0	3	0	0	4
October 2005	1	0	0	0	0	0	0	0	1
Headingley R.M.									
October 2006	0	0	0	0	0	0	0	0	0
October 2005	1	0	0	0	0	0	0	0	1
Ritchot R.M.									
October 2006	8	0	0	0	0	0	0	0	8
October 2005	10	0	0	1	0	0	0	0	11
Rosser R.M.									
October 2006	6	0	0	0	0	0	0	0	6
October 2005	3	0	0	0	0	0	0	0	3
St. Clements R.M.									
October 2006	13	0	0	0	0	0	0	0	13
October 2005	3	0	0	0	0	0	0	0	3
St. Francois Xavier R.M.									
October 2006	239	2	0	1	5	3	0	78	328
October 2005	198	2	0	1	3	19	0	38	261
Springfield R.M.									
October 2006	141	0	0	0	11	78	0	3	233
October 2005	132	0	0	0	13	1	0	8	154
Tache R.M.									
October 2006	6	0	0	0	0	0	0	0	6
October 2005	4	0	0	0	0	0	0	0	4
West St. Paul R.M.									
October 2006	2	0	0	0	0	0	0	0	2
October 2005	2	0	0	0	0	0	0	0	2
Winnipeg CMA									
October 2006	6	2	0	0	0	0	0	0	8
October 2005	5	0	0	0	0	0	0	0	5

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 2: Starts by Submarket and by Dwelling Type
October 2006**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Oct 2006	Oct 2005	Oct 2006	Oct 2005	Oct 2006	Oct 2005	Oct 2006	Oct 2005	Oct 2006	Oct 2005	% Change
Winnipeg City	113	136	6	4	0	0	398	97	517	237	118.1
East St. Paul R.M.	3	3	0	0	0	0	0	0	3	3	0.0
Headingley R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
Ritchoy R.M.	3	1	0	0	0	0	0	0	3	1	200.0
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	8	12	0	0	0	0	0	0	8	12	-33.3
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	16	14	0	0	0	0	0	0	16	14	14.3
Tache R.M.	3	0	0	0	12	0	0	0	15	0	n/a
West St. Paul R.M.	2	1	0	0	0	0	0	0	2	1	100.0
Winnipeg CMA	148	168	6	4	12	0	398	97	564	269	109.7

**Table 2.1: Starts by Submarket and by Dwelling Type
January - October 2006**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	% Change
Winnipeg City	1,157	1,198	88	22	39	96	895	617	2,179	1,933	12.7
East St. Paul R.M.	18	49	0	0	0	0	0	0	18	49	-63.3
Headingley R.M.	27	16	0	0	0	0	0	0	27	16	68.8
Ritchoy R.M.	36	20	0	0	0	0	0	0	36	20	80.0
Rosser R.M.	2	2	0	0	0	0	0	0	2	2	0.0
St. Clements R.M.	44	63	0	0	0	0	0	0	44	63	-30.2
St. Francois Xavier R.M.	4	13	0	0	0	0	0	0	4	13	-69.2
Springfield R.M.	84	78	0	0	0	0	0	0	84	78	7.7
Tache R.M.	55	45	0	0	12	4	0	0	67	49	36.7
West St. Paul R.M.	54	15	0	0	0	0	0	0	54	15	**
Winnipeg CMA	1,481	1,499	88	22	51	100	895	617	2,515	2,238	12.4

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
October 2006**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Oct 2006	Oct 2005	Oct 2006	Oct 2005	Oct 2006	Oct 2005	Oct 2006	Oct 2005
Winnipeg City	0	0	0	0	0	0	398	97
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
Ritchoy R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	6	0	6	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	6	0	6	0	0	0	398	97

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - October 2006**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Winnipeg City	39	96	0	0	282	147	613	470
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
Ritchoy R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	6	0	6	4	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	45	96	6	4	282	147	613	470

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market
October 2006**

Submarket	Freehold		Condominium		Rental		Total*	
	Oct 2006	Oct 2005	Oct 2006	Oct 2005	Oct 2006	Oct 2005	Oct 2006	Oct 2005
Winnipeg City	119	140	0	0	398	97	517	237
East St. Paul R.M.	3	3	0	0	0	0	3	3
Headingley R.M.	0	1	0	0	0	0	0	1
Ritchot R.M.	3	1	0	0	0	0	3	1
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	8	12	0	0	0	0	8	12
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	16	13	0	1	0	0	16	14
Tache R.M.	3	0	6	0	6	0	15	0
West St. Paul R.M.	2	1	0	0	0	0	2	1
Winnipeg CMA	154	171	6	1	404	97	564	269

**Table 2.5: Starts by Submarket and by Intended Market
January - October 2006**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Winnipeg City	1,172	1,204	394	259	613	470	2,179	1,933
East St. Paul R.M.	18	49	0	0	0	0	18	49
Headingley R.M.	27	16	0	0	0	0	27	16
Ritchot R.M.	36	20	0	0	0	0	36	20
Rosser R.M.	2	2	0	0	0	0	2	2
St. Clements R.M.	44	63	0	0	0	0	44	63
St. Francois Xavier R.M.	4	13	0	0	0	0	4	13
Springfield R.M.	84	71	0	7	0	0	84	78
Tache R.M.	55	45	6	0	6	4	67	49
West St. Paul R.M.	54	15	0	0	0	0	54	15
Winnipeg CMA	1,496	1,498	400	266	619	474	2,515	2,238

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type
October 2006**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Oct	Oct	Oct	Oct	Oct	Oct	Oct	Oct	Oct	Oct	%
	2006	2005	2006	2005	2006	2005	2006	2005	2006	2005	Change
Winnipeg City	146	170	4	0	8	13	78	0	236	183	29.0
East St. Paul R.M.	6	3	0	0	0	0	0	0	6	3	100.0
Headingley R.M.	2	2	0	0	0	0	0	0	2	2	0.0
Ritchoy R.M.	6	5	2	0	0	0	0	0	8	5	60.0
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	8	8	0	0	0	0	0	0	8	8	0.0
St. Francois Xavier R.M.	2	2	0	0	0	0	0	0	2	2	0.0
Springfield R.M.	13	8	0	0	0	0	0	0	13	8	62.5
Tache R.M.	3	0	0	0	0	0	0	0	3	0	n/a
West St. Paul R.M.	9	5	0	0	0	0	0	0	9	5	80.0
Winnipeg CMA	195	203	6	0	8	13	78	0	287	216	32.9

**Table 3.1: Completions by Submarket and by Dwelling Type
January - October 2006**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	%
	2006	2005	2006	2005	2006	2005	2006	2005	2006	2005	Change
Winnipeg City	1,220	1,210	90	14	69	34	572	510	1,951	1,768	10.4
East St. Paul R.M.	31	53	0	0	0	0	0	0	31	53	-41.5
Headingley R.M.	13	19	0	0	0	0	0	0	13	19	-31.6
Ritchoy R.M.	28	29	2	2	0	0	0	0	30	31	-3.2
Rosser R.M.	3	1	0	0	0	0	0	0	3	1	200.0
St. Clements R.M.	57	57	0	0	0	0	30	32	87	89	-2.2
St. Francois Xavier R.M.	6	12	0	0	0	0	0	0	6	12	-50.0
Springfield R.M.	78	84	0	0	0	0	0	0	78	84	-7.1
Tache R.M.	52	41	0	0	4	0	0	0	56	41	36.6
West St. Paul R.M.	42	18	0	0	0	0	0	0	42	18	133.3
Winnipeg CMA	1,530	1,538	92	16	73	34	602	542	2,297	2,130	7.8

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
October 2006**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Oct 2006	Oct 2005	Oct 2006	Oct 2005	Oct 2006	Oct 2005	Oct 2006	Oct 2005
Winnipeg City	8	13	0	0	78	0	0	0
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	8	13	0	0	78	0	0	0

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - October 2006**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Winnipeg City	69	34	0	0	85	101	487	409
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	30	32	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	4	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	69	34	4	0	115	133	487	409

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market
October 2006**

Submarket	Freehold		Condominium		Rental		Total*	
	Oct 2006	Oct 2005	Oct 2006	Oct 2005	Oct 2006	Oct 2005	Oct 2006	Oct 2005
Winnipeg City	146	170	90	13	0	0	236	183
East St. Paul R.M.	6	3	0	0	0	0	6	3
Headingley R.M.	2	2	0	0	0	0	2	2
Ritchoy R.M.	8	5	0	0	0	0	8	5
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	8	8	0	0	0	0	8	8
St. Francois Xavier R.M.	2	2	0	0	0	0	2	2
Springfield R.M.	13	7	0	1	0	0	13	8
Tache R.M.	3	0	0	0	0	0	3	0
West St. Paul R.M.	9	5	0	0	0	0	9	5
Winnipeg CMA	197	202	90	14	0	0	287	216

**Table 3.5: Completions by Submarket and by Intended Market
January - October 2006**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Winnipeg City	1,226	1,213	236	146	489	409	1,951	1,768
East St. Paul R.M.	31	53	0	0	0	0	31	53
Headingley R.M.	13	19	0	0	0	0	13	19
Ritchoy R.M.	30	31	0	0	0	0	30	31
Rosser R.M.	3	1	0	0	0	0	3	1
St. Clements R.M.	57	57	30	32	0	0	87	89
St. Francois Xavier R.M.	6	12	0	0	0	0	6	12
Springfield R.M.	77	76	1	8	0	0	78	84
Tache R.M.	52	41	0	0	4	0	56	41
West St. Paul R.M.	42	18	0	0	0	0	42	18
Winnipeg CMA	1,537	1,535	267	186	493	409	2,297	2,130

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range
October 2006**

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$150,000		\$150,000 - \$199,999		\$200,000 - \$249,999		\$250,000 - \$299,999		\$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Winnipeg City													
October 2006	12	8.5	17	12.1	38	27.0	45	31.9	29	20.6	141	254,000	262,561
October 2005	5	3.8	35	26.5	50	37.9	17	12.9	25	18.9	132	227,137	240,147
Year-to-date 2006	113	9.8	162	14.0	336	29.0	266	23.0	280	24.2	1,157	245,000	261,336
Year-to-date 2005	39	3.3	325	27.9	376	32.3	188	16.1	237	20.3	1,165	229,500	248,267
East St. Paul R.M.													
October 2006	0	0.0	0	0.0	0	0.0	1	16.7	5	83.3	6	--	--
October 2005	0	0.0	0	0.0	1	25.0	2	50.0	1	25.0	4	--	--
Year-to-date 2006	0	0.0	0	0.0	1	2.9	4	11.8	29	85.3	34	393,108	451,409
Year-to-date 2005	0	0.0	1	1.5	2	3.0	6	9.0	58	86.6	67	380,000	398,099
Headingley R.M.													
October 2006	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
October 2005	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Year-to-date 2006	0	0.0	0	0.0	2	18.2	3	27.3	6	54.5	11	317,000	416,831
Year-to-date 2005	0	0.0	0	0.0	3	14.3	3	14.3	15	71.4	21	399,000	380,124
Ritcho R.M.													
October 2006	0	0.0	0	0.0	0	0.0	3	50.0	3	50.0	6	--	--
October 2005	0	0.0	2	40.0	2	40.0	0	0.0	1	20.0	5	--	--
Year-to-date 2006	1	3.7	2	7.4	3	11.1	11	40.7	10	37.0	27	288,050	288,671
Year-to-date 2005	1	3.3	5	16.7	10	33.3	5	16.7	9	30.0	30	225,090	266,555
Rosser R.M.													
October 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
October 2005	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2006	0	0.0	1	33.3	1	33.3	1	33.3	0	0.0	3	--	--
Year-to-date 2005	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
St. Clements R.M.													
October 2006	0	0.0	7	87.5	1	12.5	0	0.0	0	0.0	8	--	--
October 2005	0	0.0	4	57.1	2	28.6	0	0.0	1	14.3	7	--	--
Year-to-date 2006	2	3.4	20	34.5	12	20.7	16	27.6	8	13.8	58	200,000	241,691
Year-to-date 2005	2	3.5	30	52.6	15	26.3	4	7.0	6	10.5	57	190,000	207,735
St. Francois Xavier R.M.													
October 2006	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	--	--
October 2005	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2006	0	0.0	0	0.0	3	50.0	2	33.3	1	16.7	6	--	--
Year-to-date 2005	0	0.0	0	0.0	6	54.5	1	9.1	4	36.4	11	240,000	302,718
Springfield R.M.													
October 2006	0	0.0	2	18.2	2	18.2	3	27.3	4	36.4	11	270,000	267,330
October 2005	0	0.0	2	28.6	1	14.3	3	42.9	1	14.3	7	--	--
Year-to-date 2006	1	1.2	10	12.3	23	28.4	28	34.6	19	23.5	81	265,000	270,867
Year-to-date 2005	5	6.5	29	37.7	17	22.1	16	20.8	10	13.0	77	205,000	232,075

Source: CMHC (Market Absorption Survey)

**Table 4: Absorbed Single-Detached Units by Price Range
October 2006**

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$250,000		\$250,000 - \$299,999		\$300,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Tache R.M.													
October 2006	0	0.0	0	0.0	4	40.0	1	10.0	5	50.0	10	297,700	294,418
October 2005	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2006	1	1.9	12	23.1	13	25.0	16	30.8	10	19.2	52	251,920	254,127
Year-to-date 2005	1	2.3	17	39.5	16	37.2	9	20.9	0	0.0	43	205,800	214,494
West St. Paul R.M.													
October 2006	0	0.0	0	0.0	3	42.9	2	28.6	2	28.6	7	--	--
October 2005	0	0.0	1	25.0	1	25.0	0	0.0	2	50.0	4	--	--
Year-to-date 2006	0	0.0	1	3.2	10	32.3	14	45.2	6	19.4	31	280,000	272,122
Year-to-date 2005	0	0.0	7	46.7	5	33.3	0	0.0	3	20.0	15	200,000	230,920
Winnipeg CMA													
October 2006	12	6.2	26	13.5	49	25.4	57	29.5	49	25.4	193	260,000	272,240
October 2005	5	3.1	44	27.2	58	35.8	23	14.2	32	19.8	162	227,137	244,085
Year-to-date 2006	118	8.1	208	14.2	404	27.7	361	24.7	369	25.3	1,460	249,950	267,126
Year-to-date 2005	49	3.3	425	28.3	454	30.2	232	15.4	342	22.8	1,502	229,500	253,342

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units
October 2006**

Submarket	Oct 2006	Oct 2005	% Change	YTD 2006	YTD 2005	% Change
Winnipeg City	262,561	240,147	9.3	261,336	248,267	5.3
East St. Paul R.M.	--	--	n/a	451,409	398,099	13.4
Headingley R.M.	--	--	n/a	416,831	380,124	9.7
Ritchot R.M.	--	--	n/a	288,671	266,555	8.3
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	--	--	n/a	241,691	207,735	16.3
St. Francois Xavier R.M.	--	--	n/a	--	302,718	n/a
Springfield R.M.	267,330	--	n/a	270,867	232,075	16.7
Tache R.M.	294,418	--	n/a	254,127	214,494	18.5
West St. Paul R.M.	--	--	n/a	272,122	230,920	17.8
Winnipeg CMA	272,240	244,085	11.5	267,126	253,342	5.4

Source: CMHC (Market Absorption Survey)

**Table 5: MLS[®] Residential Activity for Winnipeg
October 2006**

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price (\$)	Yr/Yr %	Average Price (\$) SA
2005	January	474	1.7	898	644	920	97.6	122,806	13.3	128,479
	February	711	6.6	943	885	1,117	84.4	122,569	8.5	129,126
	March	960	-5.1	897	1,159	1,077	83.3	134,862	9.5	132,339
	April	1,089	0.6	910	1,412	1,171	77.7	139,274	11.0	134,497
	May	1,358	19.2	976	1,717	1,207	80.9	142,066	12.4	136,291
	June	1,326	7.5	985	1,621	1,223	80.5	142,653	15.8	138,566
	July	1,034	-4.5	911	1,342	1,215	75.0	135,861	11.3	133,138
	August	1,221	14.0	988	1,515	1,268	77.9	135,319	13.7	140,520
	September	1,004	4.4	960	1,392	1,262	76.1	138,607	12.9	139,852
	October	937	9.3	987	1,114	1,217	81.1	141,772	16.6	143,496
	November	776	0.8	991	792	1,182	83.8	133,454	7.3	139,894
	December	525	15.6	969	409	1,143	84.8	142,335	14.4	146,724
2006	January	508	7.2	944	833	1,174	80.4	143,081	16.5	149,903
	February	756	6.3	976	961	1,213	80.5	146,600	19.6	152,895
	March	967	0.7	906	1,219	1,180	76.8	149,051	10.5	147,935
	April	1,036	-4.9	929	1,446	1,260	73.7	162,615	16.8	155,176
	May	1,403	3.3	964	1,959	1,308	73.7	159,801	12.5	154,119
	June	1,410	6.3	1,024	1,789	1,298	78.9	159,719	12.0	153,014
	July	1,124	8.7	978	1,401	1,229	79.6	152,906	12.5	152,515
	August	1,133	-7.2	950	1,427	1,245	76.3	151,279	11.8	156,463
	September	972	-3.2	949	1,413	1,280	74.1	151,798	9.5	154,976
	October	960	2.5	967	1,133	1,210	79.9	154,822	9.2	156,095
	November									
	December									
	Q3 2005	3,259	4.6		4,249			136,504	12.6	
	Q3 2006	3,229	-0.9		4,241			152,002	11.4	
	YTD 2005	10,114	5.7		12,801			137,066	12.7	
	YTD 2006	10,269	1.5		13,581			154,344	12.6	

MLS[®] is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA (MLS[®])

**Table 6: Economic Indicators
October 2006**

		Interest Rates			NHPI Total % chg Winnipeg CMA 1997=100	CPI	Winnipeg Labour Market			Average Weekly Earnings (\$)
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	
			1 Yr. Term	5 Yr. Term						
2005	January	643	4.80	6.05	1.28	1.29	379	5.1	70.5	617
	February	643	4.80	6.05	1.28	1.30	379	4.9	70.4	622
	March	655	5.05	6.25	1.29	1.30	378	4.9	70.1	627
	April	643	4.90	6.05	1.29	1.31	377	5.0	69.8	634
	May	637	4.85	5.95	1.29	1.31	374	5.1	69.4	637
	June	622	4.75	5.70	1.33	1.31	374	5.1	69.2	641
	July	628	4.90	5.80	1.33	1.32	373	5.1	69.1	640
	August	628	5.00	5.80	1.33	1.32	373	5.1	69.0	643
	September	628	5.00	5.80	1.35	1.33	372	5.0	68.8	644
	October	640	5.25	6.00	1.36	1.32	372	4.9	68.7	645
	November	649	5.60	6.15	1.36	1.32	373	4.5	68.7	646
	December	658	5.80	6.30	1.38	1.32	375	4.3	68.8	645
2006	January	658	5.80	6.30	1.39	1.32	378	4.2	69.2	647
	February	667	5.85	6.45	1.40	1.32	380	4.3	69.6	644
	March	667	6.05	6.45	1.42	1.33	380	4.5	69.7	643
	April	685	6.25	6.75	1.42	1.34	380	4.9	70.0	644
	May	685	6.25	6.75	1.44	1.34	381	4.8	70.1	648
	June	697	6.60	6.95	1.45	1.35	382	4.5	70.1	652
	July	697	6.60	6.95	1.45	1.35	383	4.2	70.0	653
	August	691	6.40	6.85	1.46	1.35	384	4.3	70.1	653
	September	682	6.40	6.70	1.47	1.34	384	4.5	70.3	655
	October	688	6.40	6.80		1.34	386	4.3	70.4	657
	November									
	December									

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), CREA (MLS®), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2001 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A “**dwelling unit**”, for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A “**start**”, for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units “**under construction**” as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A “**completion**”, for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term “**absorbed**” means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect sale prices.

DWELLING TYPES:

A “**Single-Detached**” dwelling (also referred to as “**Single**”) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A “**Semi-Detached (Double)**” dwelling (also referred to as “**Semi**”) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A “**Row (Townhouse)**” dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term “**Apartment and other**” includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The “**intended market**” is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A “**Rural**” area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada’s 2001 Census area definitions.

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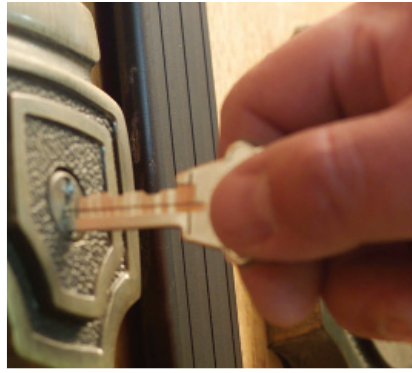
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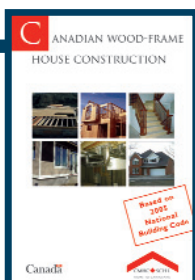
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