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### Multiple-family Starts Underpin Growth in April

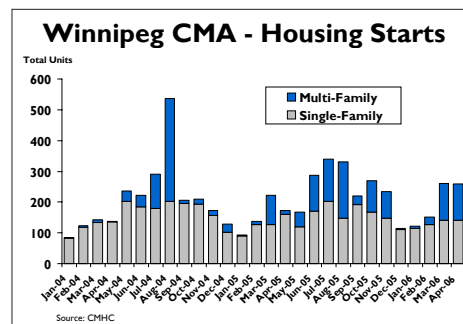
Total housing starts in Winnipeg soared in April, bolstered by another strong month of multiple-family activity. There were 258 housing starts of all types in the Winnipeg Census Metropolitan Area (CMA) during the month of April, 49 per cent more than the number of units that were started in April of 2005. As a result, year-to-date starts now number 793 units, 26 per cent more than at this time last year and the highest year-to-date total for this period since April of 1988.

Two more multiple-family projects broke ground in April 2006 representing a total of 118 units. This is substantially more than the 13 units that were started in April 2005. As a result, there have been 273 multiple-family units started so far this year, more than double the 125 units that had been started over the same period of 2005. The pace of multiple-family construction is expected to be maintained in 2006, and by the end of the year will likely outperform 2005.

One large 94 unit multiple-family project was completed in April 2006, along with two semi-detached units for a total of 96 completions. All units of this 94 unit project were occupied at completion. With additional absorptions from the rest of the multiple-family inventory, there were a total of 104 absorptions in April 2006, bringing year-to-date absorptions to within four per cent of what they were at this time last year. The entire supply of multiple-family units, which includes units under construction

and units completed and unoccupied, currently stands at 964 units, 66 per cent greater than at the end of April last year. At the current 12 month average rate of absorption, the entire supply will be absorbed in just under 18 months.

Single-detached starts in April maintained the same pace as March at 140 units. This was, however, a decline of 13 per cent from the number of homes started in April of last year. Starts dropped off more sharply in the municipalities outside the Winnipeg city limits where there were 12 fewer homes started this past April, compared to April 2005, representing a drop of 39 per cent. Within the city of Winnipeg there were eight fewer homes started, which represented a decline of six per cent in the same year-over-year comparison. Thanks to a strong level of activity at the beginning of the year, single-detached starts for the CMA are almost four per cent ahead of where they were last year at this time. Starts within city limits are ahead six per cent while starts in the surrounding area are trailing by seven per cent.



### WINNIPEG

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Winnipeg CMA

Completions have slowed since the beginning of 2006. There were only 56 single-detached homes completed in April, 36 per cent fewer than in April of last year. Year-to-date completions are currently running 23 per cent behind what they were over the same period of 2005. Absorptions have declined in lockstep with completions as there were 32 per cent fewer homes absorbed in April 2006 compared to April 2005, and the year-to-date figure is 15 per cent lower than last year at this time. The inventory of homes completed and not absorbed at the end of April 2006 has declined seven per cent from where it stood at the end of April 2005. The total supply of single-detached homes, which also includes homes under construction, was 1,082 units, almost unchanged from April of last year. At the current 12-month rate of absorption, the supply of single-detached homes would be exhausted in just over seven months.

Table IA  
**STARTS ACTIVITY BY AREA**  
Winnipeg CMA - April 2006

| Area                     | Single     |            | Multiple |          |            | Total      |            | %Chg<br>2006/2005 |
|--------------------------|------------|------------|----------|----------|------------|------------|------------|-------------------|
|                          | 2006       | 2005       | Semi     | Row      | Apt        | 2006       | 2005       |                   |
| BROKENHEAD I.R.          | 0          | 0          | 0        | 0        | 0          | 0          | 0          | **                |
| EAST ST. PAUL R.M.       | 1          | 3          | 0        | 0        | 0          | 1          | 3          | -66.7             |
| HEADINGLEY R.M.          | 0          | 2          | 0        | 0        | 0          | 0          | 2          | **                |
| RITCHOT R.M.             | 3          | 3          | 0        | 0        | 0          | 3          | 3          | 0.0               |
| ROSSER R.M.              | 1          | 0          | 0        | 0        | 0          | 1          | 0          | **                |
| ST. CLEMENTS R.M.        | 1          | 5          | 0        | 0        | 0          | 1          | 5          | -80.0             |
| ST. FRANCOIS XAVIER R.M. | 0          | 2          | 0        | 0        | 0          | 0          | 2          | **                |
| SPRINGFIELD R.M.         | 6          | 8          | 0        | 0        | 0          | 6          | 8          | -25.0             |
| TACHE R.M.               | 2          | 7          | 0        | 0        | 0          | 2          | 7          | -71.4             |
| WEST ST. PAUL R.M.       | 5          | 1          | 0        | 0        | 0          | 5          | 1          | **                |
| <b>WINNIPEG CITY</b>     | <b>121</b> | <b>129</b> | <b>0</b> | <b>0</b> | <b>118</b> | <b>239</b> | <b>142</b> | <b>68.3</b>       |
| <b>TOTAL</b>             | <b>140</b> | <b>160</b> | <b>0</b> | <b>0</b> | <b>118</b> | <b>258</b> | <b>173</b> | <b>49.1</b>       |

Table IB  
**STARTS ACTIVITY BY AREA**  
Winnipeg CMA - Year to Date 2006

| Area                     | Single     |            | Multiple  |          |            | Total      |            | %Chg<br>2006/2005 |
|--------------------------|------------|------------|-----------|----------|------------|------------|------------|-------------------|
|                          | 2006       | 2005       | Semi      | Row      | Apt        | 2006       | 2005       |                   |
| BROKENHEAD I.R.          | 0          | 0          | 0         | 0        | 0          | 0          | 0          | **                |
| EAST ST. PAUL R.M.       | 7          | 17         | 0         | 0        | 0          | 7          | 17         | -58.8             |
| HEADINGLEY R.M.          | 5          | 6          | 0         | 0        | 0          | 5          | 6          | -16.7             |
| RITCHOT R.M.             | 8          | 6          | 0         | 0        | 0          | 8          | 6          | 33.3              |
| ROSSER R.M.              | 1          | 0          | 0         | 0        | 0          | 1          | 0          | **                |
| ST. CLEMENTS R.M.        | 9          | 9          | 0         | 0        | 0          | 9          | 9          | 0.0               |
| ST. FRANCOIS XAVIER R.M. | 0          | 3          | 0         | 0        | 0          | 0          | 3          | **                |
| SPRINGFIELD R.M.         | 15         | 25         | 0         | 0        | 0          | 15         | 25         | -40.0             |
| TACHE R.M.               | 16         | 13         | 0         | 0        | 0          | 16         | 13         | 23.1              |
| WEST ST. PAUL R.M.       | 17         | 5          | 0         | 0        | 0          | 17         | 5          | **                |
| <b>WINNIPEG CITY</b>     | <b>442</b> | <b>418</b> | <b>46</b> | <b>0</b> | <b>227</b> | <b>715</b> | <b>543</b> | <b>31.7</b>       |
| <b>TOTAL</b>             | <b>520</b> | <b>502</b> | <b>46</b> | <b>0</b> | <b>227</b> | <b>793</b> | <b>627</b> | <b>26.5</b>       |

\*\* 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.

Table 2A  
**HOUSING COMPLETIONS BY AREA**  
Winnipeg CMA - April 2006

| Area                     | Single    |           | Multiple |          |           | Total      |            | %Chg<br>2006/2005 |
|--------------------------|-----------|-----------|----------|----------|-----------|------------|------------|-------------------|
|                          | 2006      | 2005      | Semi     | Row      | Apt       | 2006       | 2005       |                   |
| BROKENHEAD I.R.          | 0         | 0         | 0        | 0        | 0         | 0          | 0          | **                |
| EAST ST. PAUL R.M.       | 1         | 4         | 0        | 0        | 0         | 1          | 4          | -75.0             |
| HEADINGLEY R.M.          | 0         | 0         | 0        | 0        | 0         | 0          | 0          | **                |
| RITCHOT R.M.             | 0         | 1         | 0        | 0        | 0         | 0          | 1          | **                |
| ROSSER R.M.              | 0         | 0         | 0        | 0        | 0         | 0          | 0          | **                |
| ST. CLEMENTS R.M.        | 2         | 0         | 0        | 0        | 0         | 2          | 32         | -93.8             |
| ST. FRANCOIS XAVIER R.M. | 0         | 1         | 0        | 0        | 0         | 0          | 1          | **                |
| SPRINGFIELD R.M.         | 2         | 3         | 0        | 0        | 0         | 2          | 3          | -33.3             |
| TACHE R.M.               | 3         | 1         | 0        | 0        | 0         | 3          | 1          | **                |
| WEST ST. PAUL R.M.       | 1         | 2         | 0        | 0        | 0         | 1          | 2          | -50.0             |
| <b>WINNIPEG CITY</b>     | <b>47</b> | <b>76</b> | <b>2</b> | <b>0</b> | <b>94</b> | <b>143</b> | <b>105</b> | <b>36.2</b>       |
| <b>TOTAL</b>             | <b>56</b> | <b>88</b> | <b>2</b> | <b>0</b> | <b>94</b> | <b>152</b> | <b>149</b> | <b>2.0</b>        |

Table 2B  
**HOUSING COMPLETIONS BY AREA**  
Winnipeg CMA - Year to Date 2006

| Area                     | Single     |            | Multiple |          |            | Total      |            | %Chg<br>2006/2005 |
|--------------------------|------------|------------|----------|----------|------------|------------|------------|-------------------|
|                          | 2006       | 2005       | Semi     | Row      | Apt        | 2006       | 2005       |                   |
| BROKENHEAD I.R.          | 0          | 6          | 0        | 0        | 0          | 0          | 6          | **                |
| EAST ST. PAUL R.M.       | 6          | 16         | 0        | 0        | 0          | 6          | 16         | -62.5             |
| HEADINGLEY R.M.          | 2          | 6          | 0        | 0        | 0          | 2          | 6          | -66.7             |
| RITCHOT R.M.             | 9          | 10         | 0        | 0        | 0          | 9          | 12         | -25.0             |
| ROSSER R.M.              | 1          | 0          | 0        | 0        | 0          | 1          | 0          | **                |
| ST. CLEMENTS R.M.        | 17         | 15         | 0        | 0        | 0          | 17         | 47         | -63.8             |
| ST. FRANCOIS XAVIER R.M. | 2          | 4          | 0        | 0        | 0          | 2          | 4          | -50.0             |
| SPRINGFIELD R.M.         | 19         | 25         | 0        | 0        | 0          | 19         | 25         | -24.0             |
| TACHE R.M.               | 15         | 4          | 0        | 4        | 0          | 19         | 4          | **                |
| WEST ST. PAUL R.M.       | 3          | 6          | 0        | 0        | 0          | 3          | 6          | -50.0             |
| <b>WINNIPEG CITY</b>     | <b>190</b> | <b>251</b> | <b>8</b> | <b>0</b> | <b>188</b> | <b>386</b> | <b>532</b> | <b>-27.4</b>      |
| <b>TOTAL</b>             | <b>264</b> | <b>343</b> | <b>8</b> | <b>4</b> | <b>188</b> | <b>464</b> | <b>658</b> | <b>-29.5</b>      |

\*\* Indicates a greater than 100 per cent change

Table 3  
**HOUSING ACTIVITY SUMMARY**  
 Winnipeg CMA - April 2006

| Activity                            | Ownership           |                   |             |     |     | Rental  |     |          |     | Grand Total |
|-------------------------------------|---------------------|-------------------|-------------|-----|-----|---------|-----|----------|-----|-------------|
|                                     | Freehold            |                   | Condominium |     |     | Private |     | Assisted |     |             |
|                                     | Single <sup>1</sup> | Semi <sup>1</sup> | Row         | Row | Apt | Row     | Apt | Row      | Apt |             |
| <b>Starts</b>                       |                     |                   |             |     |     |         |     |          |     |             |
| Current Month                       | 140                 | 0                 | 0           | 0   | 118 | 0       | 0   | 0        | 0   | 258         |
| Previous Year                       | 160                 | 0                 | 0           | 13  | 0   | 0       | 0   | 0        | 0   | 173         |
| Year-To-Date 2006                   | 520                 | 46                | 0           | 0   | 142 | 0       | 85  | 0        | 0   | 793         |
| Year-To-Date 2005                   | 502                 | 2                 | 0           | 17  | 0   | 0       | 106 | 0        | 0   | 627         |
| <b>Under Construction</b>           |                     |                   |             |     |     |         |     |          |     |             |
| 2006                                | 945                 | 64                | 0           | 68  | 412 | 0       | 352 | 0        | 0   | 1,841       |
| 2005                                | 940                 | 4                 | 0           | 29  | 72  | 0       | 300 | 0        | 0   | 1,345       |
| <b>Completions</b>                  |                     |                   |             |     |     |         |     |          |     |             |
| Current Month                       | 56                  | 2                 | 0           | 0   | 0   | 0       | 0   | 0        | 94  | 152         |
| Previous Year                       | 88                  | 0                 | 0           | 4   | 57  | 0       | 0   | 0        | 0   | 149         |
| Year-To-Date 2006                   | 264                 | 8                 | 0           | 0   | 0   | 4       | 94  | 0        | 94  | 464         |
| Year-To-Date 2005                   | 343                 | 10                | 0           | 17  | 85  | 0       | 203 | 0        | 0   | 658         |
| <b>Completed &amp; Not Absorbed</b> |                     |                   |             |     |     |         |     |          |     |             |
| 2006                                | 137                 | 8                 | 0           | 3   | 4   | 0       | 53  | 0        | 0   | 205         |
| 2005                                | 148                 | 8                 | 0           | 7   | 61  | 0       | 99  | 0        | 0   | 323         |
| <b>Total Supply<sup>2</sup></b>     |                     |                   |             |     |     |         |     |          |     |             |
| 2006                                | 1,082               | 72                | 0           | 71  | 416 | 0       | 405 | 0        | 0   | 2,046       |
| 2005                                | 1,088               | 12                | 0           | 36  | 133 | 0       | 399 | 0        | 0   | 1,668       |
| <b>Absorptions</b>                  |                     |                   |             |     |     |         |     |          |     |             |
| Current Month                       | 58                  | 3                 | 0           | 0   | 7   | 0       | 0   | 0        | 94  | 162         |
| Previous Year                       | 85                  | 4                 | 0           | 1   | 51  | 0       | 0   | 0        | 0   | 141         |
| Year-To-Date 2006                   | 308                 | 5                 | 0           | 0   | 11  | 4       | 72  | 0        | 94  | 494         |
| Year-To-Date 2005                   | 364                 | 16                | 0           | 10  | 64  | 0       | 104 | 0        | 0   | 558         |
| 3-month Average                     | 65                  | 2                 | 0           | 0   | 2   | 0       | 0   | 0        | 31  | 100         |
| 12-month Average                    | 148                 | 2                 | 0           | 4   | 9   | 0       | 30  | 0        | 8   | 201         |

1 May include units intended for condominium.

2 Sum of units under construction, complete and unoccupied.

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