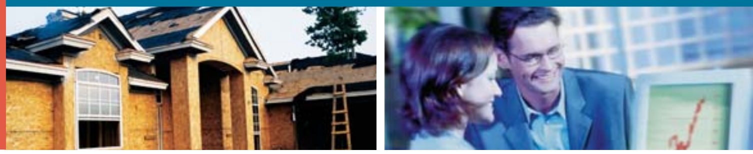
HOUSING MARKET INFORMATION

HOUSING NOW

Winnipeg



Canada Mortgage and Housing Corporation

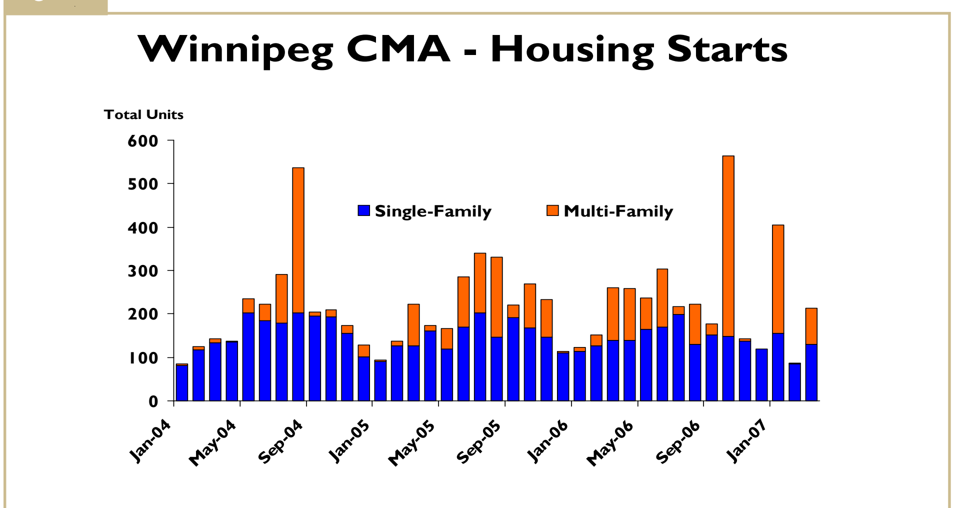
Date Released: April 2007

New Home Market

Total Housing Starts Strong in First Quarter

There were 214 housing starts of all types during the month of March in the Winnipeg Census Metropolitan Area (CMA), down 18 per cent from March a year ago. Despite the year-over-year decrease, multi-family construction has had a strong performance to-date, pushing total starts for the year to 705 new units, 32 per cent ahead of where they were at this time last year. Through the first three months of the year, the rural municipalities have experienced an increasing market share; there were 131 housing starts in the first three months of 2007, compared to 59 over the same period in 2006. Outside the CMA, the urban municipalities in Manitoba have also experienced gains, with 46 total housing starts in the first

Figure 1



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Canada

CMHC SCHL
HOME TO CANADIANS

quarter, representing more than double the total number of starts in the first quarter of 2006.

In March, there were 84 multi-family starts, which include semi-detached, row and apartment units, in the Winnipeg CMA. Although this represents a 31 per cent decline over March of 2006, month to month volatility in the multi-family sector is not uncommon. There have been 335 starts recorded year-to-date in Winnipeg representing more than double last year's January to March performance. Building permit data suggests that this activity should continue throughout 2007, which will make another strong year for multi-family starts.

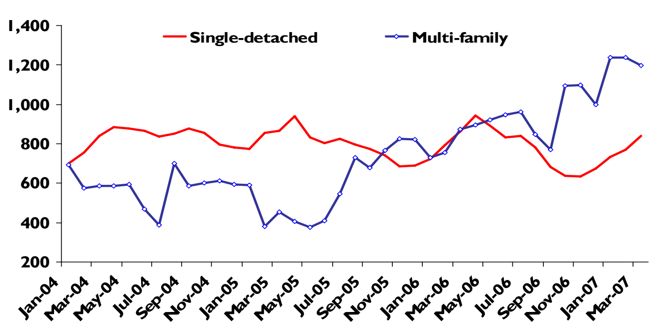
Higher multi-family starts have led to a jump in the number of multi-family units under construction. In the month of March, 124 multiple-family units were completed leaving 1,197 units currently under construction. This is up 37 per cent over the number of units that were under construction at the end of March 2006. From January to March 2007, 135 multi-family units were completed. This is 30 per cent more completions than at the end of March last year. The current inventory of multiple-family units sitting complete and unoccupied is 57 units, 25 per cent less than it was one year ago. However, with the current high level of construction, the entire supply of multiple-family units, defined as the sum of units under construction and units completed and unoccupied, currently stands at 1,254 units, 32 per cent greater than at the end of March last year.

Single-detached home builders in the Winnipeg CMA recorded 130 housing starts in March of this year, representing a loss of seven per cent from last March. Over the January to March 2007 period, there have been 370 single-detached starts, a slight decline of three per cent compared to the same period a year ago. This is the second best January to March performance for starts in the CMA since 1990. The five urban centres in Manitoba all recorded starts in the single-detached sector, with St. Andrews and Hanover noting significant gains over last year.

During the month of March 2007 in the Winnipeg CMA there were 58 single-detached completions, 19 per cent less than in March of last year. However, as completions in previous months were stronger than results observed in 2006, the number of homes completed so far this year is running at par to that seen after the first three months of 2006. There were fewer homes absorbed this past month, only 63 absorptions in contrast with 74 one year earlier for a decrease of 15 per cent. The number of absorptions year-to-date is lower than the same period in 2006 by four per cent. The number of single-detached homes being absorbed is higher than the number of completions. This is slowly reducing the inventory of homes completed and not absorbed. At the end of March 2007, the inventory is up 24 percent from where it stood at the end of March 2006 but at the lowest level seen in eleven months. The total supply of single-family homes totals 1,014 units including homes under construction and homes completed and unoccupied. This is just 14 units up over the 1,000 units of supply at the end of March last year. At the current 12-month rate of absorption, there is now over 16 months of supply available.

Figure 2

Winnipeg CMA – Units Under Construction



Source: CMHC

Resale Market

Resale Market Keeps up the Pace

The Winnipeg resale market finished 2006 with a record 11,594 sales, an increase of almost two percent from 2005. After two months of the new year numbers indicate that activity is not slowing down. February 2007 had 735 new sales bringing the two month total up to 1,252, only one percent behind last year's January and February total. The number of new listings is down after two months, registering a year-over-year decline of six per cent compared to February last year. With few new listings coming available over the last several months, the number of active listings has been trending downward since July of last year. In Feb 2007, there were 1,000 homes listed for sale resulting in just over one month of available supply.

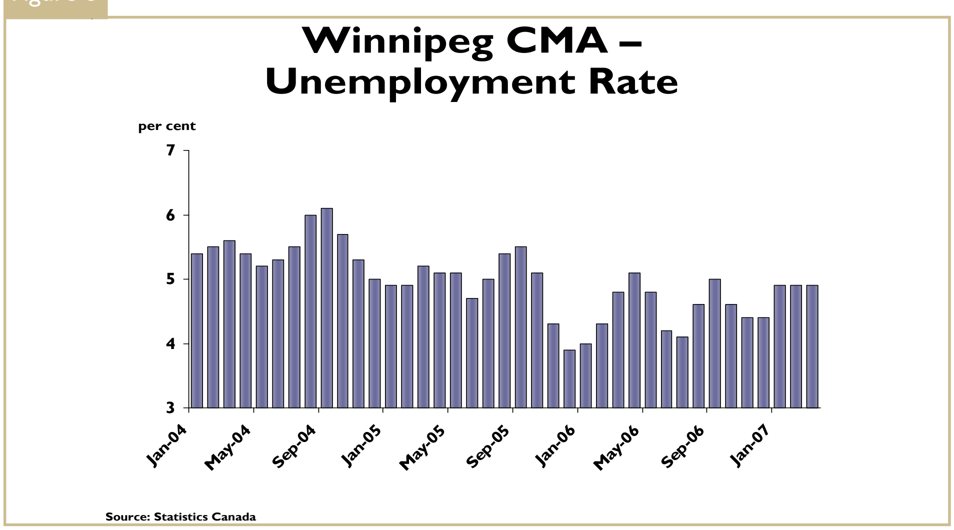
With demand remaining stable and lower levels of new listings, the average price continues to increase. Although the pace of the increase has slowed compared to last year, since the beginning of 2007 the average price has increased an additional ten per cent over last February. The year-to-date average price in February hit $159,202.

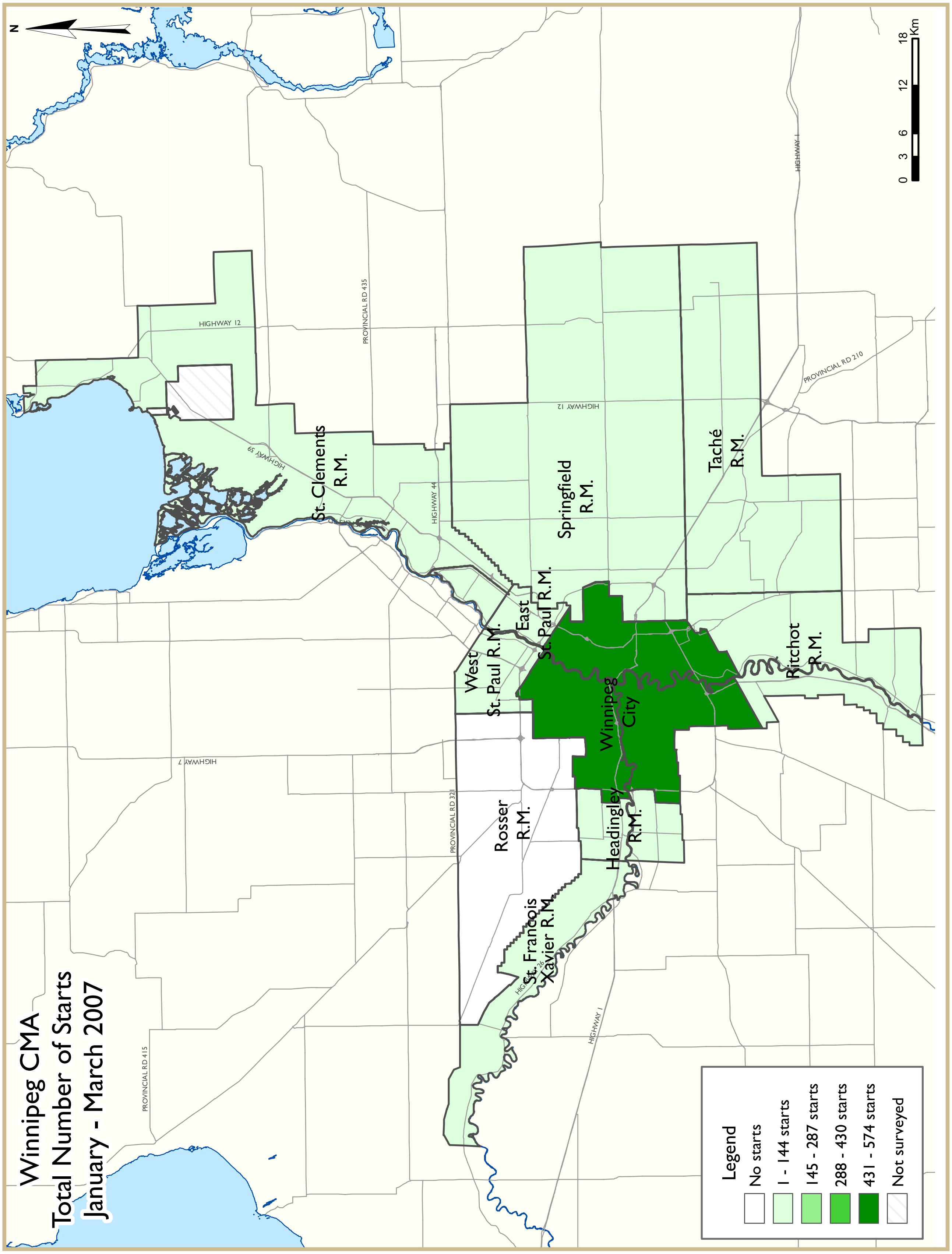
Economy

Employment Gains in Goods Producing Sector

Over the past three months, the unemployment rate in Winnipeg was 4.9 per cent. This is up from the 4.4 per cent recorded in the first three months of 2006. In spite of the marginal increase in the unemployment rate, Winnipeg has experienced some gains in the average number of persons employed during the first quarter of 2007. The highest gains were seen in the Goods Producing Sector where there were 5,600 more persons employed to the end of March 2007 compared with the first quarter of 2006. This more than offset the losses noted in the Service Producing Sector totalling 670 persons. In turn, the year-to-date change in Average Weekly Earnings in March 2007 is up four per cent over the same period last year.

Figure 3




Winnipeg CMA
Total Number of Starts
January - March 2007
N
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. François Xavier R.M.
HIGHWAY 12
PROVINCIAL RD 435
HIGHWAY 59
HIGHWAY 44
PROVINCIAL RD 210
HIGHWAY 1
HIGHWAY 7
PROVINCIAL RD 321
PROVINCIAL RD 415
Legend
No starts
1 - 144 starts
145 - 287 starts
288 - 430 starts
431 - 574 starts
Not surveyed
0 3 6 12 18 Km

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
5	MLS® Residential Activity
6	Economic Indicators

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
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
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 March 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
March 2007	128	0	0	2	0	82	2	0	214
March 2006	140	0	0	0	12	24	0	85	261
% Change	-8.6	n/a	n/a	n/a	-100.0	**	n/a	-100.0	-18.0
Year-to-date 2007	360	2	0	10	9	240	2	82	705
Year-to-date 2006	380	2	0	0	44	24	0	85	535
% Change	-5.3	0.0	n/a	n/a	-79.5	**	n/a	-3.5	31.8
UNDER CONSTRUCTION									
March 2007	829	12	0	12	38	523	14	610	2,038
March 2006	858	8	0	3	126	294	0	446	1,735
% Change	-3.4	50.0	n/a	**	-69.8	77.9	n/a	36.8	17.5
COMPLETIONS									
March 2007	57	0	0	1	23	48	0	53	182
March 2006	72	0	0	0	2	0	0	0	74
% Change	-20.8	n/a	n/a	n/a	**	n/a	n/a	n/a	145.9
Year-to-date 2007	210	8	0	1	23	48	0	56	346
Year-to-date 2006	208	2	0	0	4	0	4	94	312
% Change	1.0	**	n/a	n/a	**	n/a	-100.0	-40.4	10.9
COMPLETED & NOT ABSORBED									
March 2007	172	4	0	1	6	15	0	32	230
March 2006	139	4	0	0	8	11	0	53	215
% Change	23.7	0.0	n/a	n/a	-25.0	36.4	n/a	-39.6	7.0
ABSORBED									
March 2007	62	1	0	1	24	50	0	27	165
March 2006	74	0	0	0	2	0	0	1	77
% Change	-16.2	n/a	n/a	n/a	**	n/a	n/a	**	114.3
Year-to-date 2007	238	4	0	1	25	57	0	66	391
Year-to-date 2006	248	0	0	1	2	4	4	72	331
% Change	-4.0	n/a	n/a	0.0	**	**	-100.0	-8.3	18.1

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

Table 1.1: Housing Activity Summary by Submarket March 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Winnipeg City									
March 2007	95	0	0	0	0	52	2	0	149
March 2006	114	0	0	0	12	24	0	85	235
East St. Paul R.M.									
March 2007	1	0	0	0	0	0	0	0	1
March 2006	3	0	0	0	0	0	0	0	3
Headingley R.M.									
March 2007	3	0	0	2	0	0	0	0	5
March 2006	2	0	0	0	0	0	0	0	2
Ritchot R.M.									
March 2007	0	0	0	0	0	0	0	0	0
March 2006	0	0	0	0	0	0	0	0	0
Rosser R.M.									
March 2007	0	0	0	0	0	0	0	0	0
March 2006	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
March 2007	1	0	0	0	0	30	0	0	31
March 2006	4	0	0	0	0	0	0	0	4
St. Francois Xavier R.M.									
March 2007	1	0	0	0	0	0	0	0	1
March 2006	0	0	0	0	0	0	0	0	0
Springfield R.M.									
March 2007	8	0	0	0	0	0	0	0	8
March 2006	3	0	0	0	0	0	0	0	3
Tache R.M.									
March 2007	2	0	0	0	0	0	0	0	2
March 2006	8	0	0	0	0	0	0	0	8
West St. Paul R.M.									
March 2007	9	0	0	0	0	0	0	0	9
March 2006	6	0	0	0	0	0	0	0	6
Winnipeg CMA									
March 2007	128	0	0	2	0	82	2	0	214
March 2006	140	0	0	0	12	24	0	85	261

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

Table 1.1: Housing Activity Summary by Submarket March 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Winnipeg City									
March 2007	610	12	0	10	38	493	2	610	1,775
March 2006	690	6	0	2	126	264	0	446	1,534
East St. Paul R.M.									
March 2007	9	0	0	0	0	0	0	0	9
March 2006	24	0	0	0	0	0	0	0	24
Headingley R.M.									
March 2007	26	0	0	2	0	0	0	0	28
March 2006	7	0	0	0	0	0	0	0	7
Ritchot R.M.									
March 2007	23	0	0	0	0	0	0	0	23
March 2006	10	2	0	0	0	0	0	0	12
Rosser R.M.									
March 2007	0	0	0	0	0	0	0	0	0
March 2006	1	0	0	0	0	0	0	0	1
St. Clements R.M.									
March 2007	30	0	0	0	0	30	0	0	60
March 2006	32	0	0	0	0	30	0	0	62
St. Francois Xavier R.M.									
March 2007	2	0	0	0	0	0	0	0	2
March 2006	4	0	0	0	0	0	0	0	4
Springfield R.M.									
March 2007	53	0	0	0	0	0	0	0	53
March 2006	32	0	0	1	0	0	0	0	33
Tache R.M.									
March 2007	19	0	0	0	0	0	12	0	31
March 2006	31	0	0	0	0	0	0	0	31
West St. Paul R.M.									
March 2007	46	0	0	0	0	0	0	0	46
March 2006	27	0	0	0	0	0	0	0	27
Winnipeg CMA									
March 2007	829	12	0	12	38	523	14	610	2,038
March 2006	858	8	0	3	126	294	0	446	1,735

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

Table 1.1: Housing Activity Summary by Submarket March 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Winnipeg City									
March 2007	42	0	0	1	14	48	0	53	158
March 2006	49	0	0	0	2	0	0	0	51
East St. Paul R.M.									
March 2007	0	0	0	0	0	0	0	0	0
March 2006	3	0	0	0	0	0	0	0	3
Headingley R.M.									
March 2007	3	0	0	0	0	0	0	0	3
March 2006	0	0	0	0	0	0	0	0	0
Ritchot R.M.									
March 2007	1	0	0	0	0	0	0	0	1
March 2006	5	0	0	0	0	0	0	0	5
Rosser R.M.									
March 2007	0	0	0	0	0	0	0	0	0
March 2006	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
March 2007	2	0	0	0	0	0	0	0	2
March 2006	1	0	0	0	0	0	0	0	1
St. Francois Xavier R.M.									
March 2007	2	0	0	0	0	0	0	0	2
March 2006	1	0	0	0	0	0	0	0	1
Springfield R.M.									
March 2007	3	0	0	0	0	0	0	0	3
March 2006	5	0	0	0	0	0	0	0	5
Tache R.M.									
March 2007	1	0	0	0	9	0	0	0	10
March 2006	8	0	0	0	0	0	0	0	8
West St. Paul R.M.									
March 2007	0	0	0	0	0	0	0	0	0
March 2006	0	0	0	0	0	0	0	0	0
Winnipeg CMA									
March 2007	57	0	0	1	23	48	0	53	182
March 2006	72	0	0	0	2	0	0	0	74

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

Table 1.1: Housing Activity Summary by Submarket March 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Winnipeg City									
March 2007	146	4	0	1	2	15	0	32	200
March 2006	122	4	0	0	8	11	0	53	198
East St. Paul R.M.									
March 2007	2	0	0	0	0	0	0	0	2
March 2006	3	0	0	0	0	0	0	0	3
Headingley R.M.									
March 2007	5	0	0	0	0	0	0	0	5
March 2006	1	0	0	0	0	0	0	0	1
Ritchot R.M.									
March 2007	2	0	0	0	0	0	0	0	2
March 2006	0	0	0	0	0	0	0	0	0
Rosser R.M.									
March 2007	1	0	0	0	0	0	0	0	1
March 2006	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
March 2007	1	0	0	0	0	0	0	0	1
March 2006	1	0	0	0	0	0	0	0	1
St. Francois Xavier R.M.									
March 2007	0	0	0	0	0	0	0	0	0
March 2006	0	0	0	0	0	0	0	0	0
Springfield R.M.									
March 2007	4	0	0	0	0	0	0	0	4
March 2006	5	0	0	0	0	0	0	0	5
Tache R.M.									
March 2007	2	0	0	0	4	0	0	0	6
March 2006	7	0	0	0	0	0	0	0	7
West St. Paul R.M.									
March 2007	8	0	0	0	0	0	0	0	8
March 2006	0	0	0	0	0	0	0	0	0
Winnipeg CMA									
March 2007	172	4	0	1	6	15	0	32	230
March 2006	139	4	0	0	8	11	0	53	215

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

Table 2: Starts by Submarket and by Dwelling Type March 2007												
Submarket	Single		Semi		Row		Apt. & Other		Total			
	March 2007	March 2006	March 2007	March 2006	March 2007	March 2006	March 2007	March 2006	March 2007	March 2006	% Change
Winnipeg City	95	114	2	12	0	0	52	109	149	235	-36.6
East St. Paul R.M.	1	3	0	0	0	0	0	0	1	3	-66.7
Headingley R.M.	5	2	0	0	0	0	0	0	5	2	150.0
Ritchot R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	1	4	0	0	0	0	30	0	31	4	**
St. Francois Xavier R.M.	1	0	0	0	0	0	0	0	1	0	n/a
Springfield R.M.	8	3	0	0	0	0	0	0	8	3	166.7
Tache R.M.	2	8	0	0	0	0	0	0	2	8	-75.0
West St. Paul R.M.	9	6	0	0	0	0	0	0	9	6	50.0
Winnipeg CMA	130	140	2	12	0	0	82	109	214	261	-18.0

Table 2.1: Starts by Submarket and by Dwelling Type January - March 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Winnipeg City	278	321	4	46	0	0	292	109	574	476	20.6
East St. Paul R.M.	3	6	0	0	0	0	0	0	3	6	-50.0
Headingley R.M.	12	5	0	0	0	0	0	0	12	5	140.0
Ritchot R.M.	12	5	0	0	0	0	0	0	12	5	140.0
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	30	0	38	8	**
St. Francois Xavier R.M.	1	0	0	0	0	0	0	0	1	0	n/a
Springfield R.M.	27	9	0	0	0	0	0	0	27	9	200.0
Tache R.M.	5	14	0	0	9	0	0	0	14	14	0.0
West St. Paul R.M.	16	12	0	0	0	0	0	0	16	12	33.3
Winnipeg CMA	370	380	4	46	9	0	322	109	705	535	31.8

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market March 2007								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2007	March 2006	March 2007	March 2006	March 2007	March 2006	March 2007	March 2006
Winnipeg City	0	0	0	0	52	24	0	85
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	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	0	0	0	0	82	24	0	85

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - March 2007								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Winnipeg City	0	0	0	0	210	24	82	85
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	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.	9	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	9	0	0	0	240	24	82	85

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market March 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	March 2007	March 2006	March 2007	March 2006	March 2007	March 2006	March 2007	March 2006
Winnipeg City	95	114	52	36	2	85	149	235
East St. Paul R.M.	1	3	0	0	0	0	1	3
Headingley R.M.	3	2	2	0	0	0	5	2
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.	1	4	30	0	0	0	31	4
St. Francois Xavier R.M.	1	0	0	0	0	0	1	0
Springfield R.M.	8	3	0	0	0	0	8	3
Tache R.M.	2	8	0	0	0	0	2	8
West St. Paul R.M.	9	6	0	0	0	0	9	6
Winnipeg CMA	128	140	84	36	2	85	214	261

Table 2.5: Starts by Submarket and by Intended Market January - March 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Winnipeg City	272	323	218	68	84	85	574	476
East St. Paul R.M.	3	6	0	0	0	0	3	6
Headingley R.M.	10	5	2	0	0	0	12	5
Ritchot R.M.	12	5	0	0	0	0	12	5
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	8	8	30	0	0	0	38	8
St. Francois Xavier R.M.	1	0	0	0	0	0	1	0
Springfield R.M.	27	9	0	0	0	0	27	9
Tache R.M.	5	14	9	0	0	0	14	14
West St. Paul R.M.	16	12	0	0	0	0	16	12
Winnipeg CMA	362	382	259	68	84	85	705	535

Source: CMHC (Starts and Completions Survey)

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2007	March 2006	March 2007	March 2006	March 2007	March 2006	March 2007	March 2006	March 2007	March 2006	% Change
Winnipeg City	43	49	0	2	14	0	101	0	158	51	**
East St. Paul R.M.	0	3	0	0	0	0	0	0	0	3	-100.0
Headingley R.M.	3	0	0	0	0	0	0	0	3	0	n/a
Ritchot R.M.	1	5	0	0	0	0	0	0	1	5	-80.0
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	2	1	0	0	0	0	0	0	2	1	100.0
St. Francois Xavier R.M.	2	1	0	0	0	0	0	0	2	1	100.0
Springfield R.M.	3	5	0	0	0	0	0	0	3	5	-40.0
Tache R.M.	1	8	0	0	9	0	0	0	10	8	25.0
West St. Paul R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Winnipeg CMA	58	72	0	2	23	0	101	0	182	74	145.9

Table 3: Completions by Submarket and by Dwelling Type, March 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Winnipeg City	155	143	8	6	14	0	104	94	281	243	15.6
East St. Paul R.M.	1	5	0	0	0	0	0	0	1	5	-80.0
Headingley R.M.	3	2	0	0	0	0	0	0	3	2	50.0
Ritchot R.M.	7	9	0	0	0	0	0	0	7	9	-22.2
Rosser R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
St. Clements R.M.	9	15	0	0	0	0	0	0	9	15	-40.0
St. Francois Xavier R.M.	3	2	0	0	0	0	0	0	3	2	50.0
Springfield R.M.	12	17	0	0	0	0	0	0	12	17	-29.4
Tache R.M.	12	12	0	0	9	4	0	0	21	16	31.3
West St. Paul R.M.	6	2	0	0	0	0	0	0	6	2	200.0
Winnipeg CMA	211	208	8	6	23	4	104	94	346	312	10.9

Table 3.1: Completions by Submarket and by Dwelling Type, January - March 2007

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market March 2007								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2007	March 2006	March 2007	March 2006	March 2007	March 2006	March 2007	March 2006
Winnipeg City	14	0	0	0	48	0	53	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.	9	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	23	0	0	0	48	0	53	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - March 2007								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Winnipeg City	14	0	0	0	48	0	56	94
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.	9	0	0	4	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	23	0	0	4	48	0	56	94

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market March 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	March 2007	March 2006	March 2007	March 2006	March 2007	March 2006	March 2007	March 2006
Winnipeg City	42	49	63	2	53	0	158	51
East St. Paul R.M.	0	3	0	0	0	0	0	3
Headingley R.M.	3	0	0	0	0	0	3	0
Ritchot R.M.	1	5	0	0	0	0	1	5
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	2	1	0	0	0	0	2	1
St. Francois Xavier R.M.	2	1	0	0	0	0	2	1
Springfield R.M.	3	5	0	0	0	0	3	5
Tache R.M.	1	8	9	0	0	0	10	8
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	57	72	72	2	53	0	182	74

Table 3.5: Completions by Submarket and by Intended Market January - March 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Winnipeg City	162	145	63	4	56	94	281	243
East St. Paul R.M.	1	5	0	0	0	0	1	5
Headingley R.M.	3	2	0	0	0	0	3	2
Ritchot R.M.	7	9	0	0	0	0	7	9
Rosser R.M.	0	1	0	0	0	0	0	1
St. Clements R.M.	9	15	0	0	0	0	9	15
St. Francois Xavier R.M.	3	2	0	0	0	0	3	2
Springfield R.M.	12	17	0	0	0	0	12	17
Tache R.M.	12	12	9	0	0	4	21	16
West St. Paul R.M.	6	2	0	0	0	0	6	2
Winnipeg CMA	218	210	72	4	56	98	346	312

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range March 2007													
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													
March 2007	2	4.2	3	6.3	5	10.4	26	54.2	12	25.0	48	279,730	283,943
March 2006	6	12.8	5	10.6	17	36.2	11	23.4	8	17.0	47	245,000	242,317
Year-to-date 2007	8	4.5	16	9.1	25	14.2	74	42.0	53	30.1	176	282,750	291,902
Year-to-date 2006	27	15.7	27	15.7	55	32.0	25	14.5	38	22.1	172	234,180	247,444
East St. Paul R.M.													
March 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
March 2006	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2006	0	0.0	0	0.0	0	0.0	1	11.1	8	88.9	9	--	--
Headingley R.M.													
March 2007	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
March 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2006	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Ritchot R.M.													
March 2007	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
March 2006	0	0.0	2	33.3	1	16.7	2	33.3	1	16.7	6	--	--
Year-to-date 2007	0	0.0	1	12.5	0	0.0	2	25.0	5	62.5	8	--	--
Year-to-date 2006	1	10.0	2	20.0	3	30.0	2	20.0	2	20.0	10	216,335	228,544
Rosser R.M.													
March 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
March 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2006	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
St. Clements R.M.													
March 2007	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
March 2006	0	0.0	1	50.0	0	0.0	1	50.0	0	0.0	2	--	--
Year-to-date 2007	0	0.0	5	55.6	1	11.1	1	11.1	2	22.2	9	--	--
Year-to-date 2006	0	0.0	8	50.0	3	18.8	5	31.3	0	0.0	16	197,500	211,500
St. Francois Xavier R.M.													
March 2007	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
March 2006	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	--	--
Year-to-date 2006	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	--	--
Springfield R.M.													
March 2007	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	--	--
March 2006	0	0.0	1	20.0	0	0.0	3	60.0	1	20.0	5	--	--
Year-to-date 2007	2	16.7	3	25.0	0	0.0	4	33.3	3	25.0	12	262,613	247,964
Year-to-date 2006	1	4.3	6	26.1	7	30.4	5	21.7	4	17.4	23	237,424	245,337

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range March 2007													
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 (%)			
Tache R.M.													
March 2007	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
March 2006	0	0.0	3	37.5	2	25.0	3	37.5	0	0.0	8	--	--
Year-to-date 2007	2	14.3	2	14.3	6	42.9	3	21.4	1	7.1	14	237,233	226,999
Year-to-date 2006	0	0.0	3	27.3	4	36.4	4	36.4	0	0.0	11	225,000	231,922
West St. Paul R.M.													
March 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
March 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	5	55.6	4	44.4	9	--	--
Year-to-date 2006	0	0.0	1	25.0	3	75.0	0	0.0	0	0.0	4	--	--
Winnipeg CMA													
March 2007	3	4.8	6	9.5	6	9.5	29	46.0	19	30.2	63	283,000	283,777
March 2006	6	8.1	12	16.2	21	28.4	20	27.0	15	20.3	74	248,200	262,793
Year-to-date 2007	12	5.0	27	11.3	32	13.4	92	38.5	76	31.8	239	282,000	292,024
Year-to-date 2006	29	11.6	47	18.9	78	31.3	43	17.3	52	20.9	249	234,000	250,583

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
March 2007

Submarket	March 2007	March 2006	% Change	YTD 2007	YTD 2006	% Change
Winnipeg City	283,943	242,317	17.2	291,902	247,444	18.0
East St. Paul R.M.	--	--	n/a	--	--	n/a
Headingley R.M.	--	--	n/a	--	--	n/a
Ritchot R.M.	--	--	n/a	--	228,544	n/a
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	--	--	n/a	--	211,500	n/a
St. Francois Xavier R.M.	--	--	n/a	--	--	n/a
Springfield R.M.	--	--	n/a	247,964	245,337	1.1
Tache R.M.	--	--	n/a	226,999	231,922	-2.1
West St. Paul R.M.	--	--	n/a	--	--	n/a
Winnipeg CMA	283,777	262,793	8.0	292,024	250,583	16.5

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Winnipeg March 2007										
		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
2006	January	508	7.2	958	833	1,194	80.2	143,081	16.5	149,822
	February	756	6.3	985	961	1,227	80.3	146,600	19.6	153,080
	March	967	0.7	915	1,219	1,160	78.9	149,051	10.5	145,874
	April	1,036	-4.9	934	1,446	1,251	74.7	162,615	16.8	154,232
	May	1,403	3.3	960	1,959	1,299	73.9	159,801	12.5	153,187
	June	1,410	6.3	1,012	1,789	1,293	78.3	159,719	12.0	153,514
	July	1,124	8.7	977	1,401	1,222	80.0	152,906	12.5	151,225
	August	1,133	-7.2	947	1,427	1,228	77.1	151,279	11.8	155,747
	September	972	-3.2	947	1,413	1,267	74.7	151,798	9.5	153,476
	October	960	2.5	965	1,133	1,206	80.0	154,822	9.2	156,071
	November	778	0.3	982	799	1,218	80.6	153,209	14.8	160,970
	December	547	4.2	1,012	406	1,221	82.9	161,528	13.5	166,991
2007	January	517	1.8	931	847	1,190	78.2	151,299	5.7	157,061
	February	735	-2.8	966	904	1,178	82.0	164,760	12.4	168,279
	March	1,080	11.7	1,046	1,342	1,287	81.3	158,877	6.6	159,303
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2006	2,231	4.0		3,013			146,861	14.6	
	Q1 2007	2,332	4.5		3,093			159,051	8.3	
	YTD 2006	2,231	4.0		3,013			146,861	14.6	
	YTD 2007	2,332	4.5		3,093			159,051	8.3	

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Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
March 2007

		Interest Rates			NHPI, Total, Winnipeg CMA 1997=100	CPI, 1992 =100	Winnipeg Labour Market			Average Weekly Earnings ($)
		P & I Per $100,000	Mortage Rates (%) 1 Yr. Term	Mortage Rates (%) 5 Yr. Term			Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	
2006	January	658	5.80	6.30	138.9	132.1	379	4.2	69.4	647
	February	667	5.85	6.45	139.7	131.9	380	4.5	69.8	644
	March	667	6.05	6.45	141.9	132.5	380	4.6	69.9	643
	April	685	6.25	6.75	142.2	133.6	380	4.9	70.0	644
	May	685	6.25	6.75	143.8	134.3	381	4.8	70.1	648
	June	697	6.60	6.95	144.5	134.5	383	4.5	70.1	652
	July	697	6.60	6.95	145.3	134.9	383	4.2	70.0	653
	August	691	6.40	6.85	145.6	134.9	384	4.3	70.1	653
	September	682	6.40	6.70	146.6	133.9	384	4.5	70.3	655
	October	688	6.40	6.80	147.5	134.2	385	4.4	70.4	657
	November	673	6.40	6.55	148.4	134.3	384	4.6	70.2	662
	December	667	6.30	6.45	149.1	133.9	383	4.8	70.2	661
2007	January	679	6.50	6.65	149.7	134.4	382	5.1	70.2	668
	February	679	6.50	6.65	150.7	134.9	383	5.0	70.3	671
	March	669	6.40	6.49		136.0	387	4.8	70.8	672
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	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 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 on 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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