



April 25, 2022

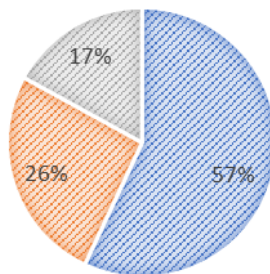
Single Detached and Row Housing Dominate 1st Quarter New Home Starts

CMHC reports 164 new housing starts in the 1st Qtr of 2022, a decrease of 89 units (-35.2%) from the previous year. New starts in Single Detached homes increased by 23 units (38.9%) while Row Housing more than doubled, adding 29 additional units compared to the 14 started in 2021. The overall decrease is in part a reduction of 10 units in Semi Attached units, however more significantly tied to a decrease in the number of stacked apartment units.

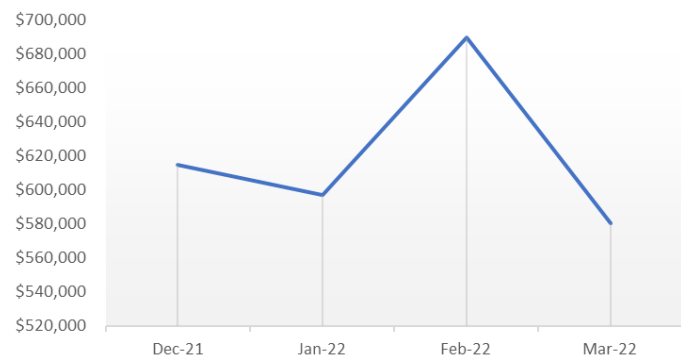
Type	2021	2022
Single Detached	59	82
Semi Attached	22	12
Row	14	43
Planned Group/Apartment	158	27
Total	253	164

HOUSING STARTS BY MARKET TYPE

■ Homeownership ■ Rental ■ Condo



Absorbed Singel Detached Unit Prices



New home starts are off to a slow start in Q1, just 67% of the starts typical for this time of year compared to the last 5 years. However, the trend line for Regina is still headed towards 993 starts for Regina in 2022.

CMHC is anticipating housing starts will move higher as “historically low inventory and improving economic conditions will support a steady increase in housing starts from a low base towards long-term averages” (CMHC Housing Market Outlook Spring 2022).

The vacancy rate, which is one of the highest of any major market in Canada, “is anticipated to trend lower through 2024, but the declines will be incremental due to additional supply.” (CMHC Housing Market Outlook Spring 2022).

Q1 Housing Starts Across The Nation

- Saskatoon ↓ 345 units (-50%) Total 698
- Saskatchewan ↓ 415 (-43%) Total 538
- Alberta ↑ 317 (5%) Total 6,211
- Manitoba ↑ 326 (21%) Total 1,523
- BC ↓ 3820 units (-33%) Total 44,940
- Ontario ↓ 3172 units (-16%) Total 17,029
- Quebec ↓ 2756 units (-21%) Total 10,285
- Maritimes ↓ 14 units (1%) Total 1,486
- Canada ↓ 9539 units (-17%) Total 44,940

City of Regina Building Permits Issued

The City of Regina issued 163 Building Permits in the first quarter.

Type	2021	2022
Single Detached	54	80
Semi Attached	30	16
Town House	19	35
Planned Group/Apartment	72	32
Duplex	0	0
Total	175	163

City of Regina has issued 164 **renovation permits** for a value of \$3.7M. This is a decrease of 42 permits (-20%) permits and \$2.2M (-26%). Basement development continues to dominate the renovation category with 56 permits issued, followed by 40 foundation repairs, 34 Alteration-Dwelling Units and 22 Decks.

Note: CMHC and City of Regina Building Permits housing units reported can differ when discussing housing starts. Canadian Mortgage and Housing Corporations (CMHC) views and data are based on their mix of observations of foundations started after a reviewed of permits issued.

The City of Regina Building Standards Branch provides data on how many building permits were issued. Often, both numbers can be referred to by different organization as the ‘amount of housing starts’.

CMHC and the City of Regina numbers are accurate, but they are counting different things.

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