



PRESS RELEASE



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Housing Starts Down in March

OTTAWA, Ontario, April 9, 2001 — The seasonally adjusted annual rate* of housing starts in Canada fell 1.5 per cent in March to 153,800 units compared with 156,100 in February, according to Canada Mortgage and Housing Corporation (CMHC).

The annual urban single starts rate fell 5.5 per cent to 78,600 in March from 83,200 units the previous month. Urban multiple starts were up 4.3 per cent to an annual rate of 56,100 units in March compared with 53,800 in February, due to more starts in Ontario, Prince Edward Island, Alberta, and Saskatchewan.

"Construction activity rebounded in March in Ontario and Alberta, but dropped in the Atlantic due to severe weather", said John-John D'Argensio, an economist at CMHC's Market Analysis Centre. "Low mortgage rates and low inventories of new and existing units on the market will help offset adverse impacts of a slowing economy on housing starts this year".

* All starts figures in this release are seasonally adjusted annual rates (SAAR), that is, raw monthly figures adjusted to remove normal seasonal variation and multiplied by 12 to reflect an annual pace. Other CMHC local and provincial releases may present analysis using raw figures.

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HOUSING STARTS ACTUAL AND SEASONALLY ADJUSTED ANNUAL DATA

PROVINCE	FEBRUARY 2001 FINAL		MARCH 2001 PRELIMINARY		
	ACTUAL	SAAR	ACTUAL	SAAR	
NEWFOUNDLAND		13	800	17	400
PRINCE EDWARD ISLAND		3	200	11	400
NOVA SCOTIA		155	3,300	59	1,200
NEW BRUNSWICK		64	2,700	39	1,800
QUEBEC		1,100	26,600	1,494	21,700
ONTARIO		3,712	68,000	4,568	73,100

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MANITOBA	77	1,700	92	1,600
SASKATCHEWAN	55	1,300	98	1,600
ALBERTA	1,193	18,700	1,318	20,700
BRITISH COLUMBIA	949	13,700	795	12,200
TOTAL (+10,000 pop.)	7,321	137,000	8,491	134,700
OTHER AREA ESTIMATES (Less than 10,000 pop.)	529	19,100	689	19,100
CANADA	7,850	156,100	9,180	153,800

