



PRESS RELEASE



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Housing Starts Down in May

OTTAWA, Ontario, June 8, 2001 — The seasonally adjusted annual rate* of housing starts in Canada fell 4.3 per cent in May to 155,000 units compared with 162,000 units in April, according to Canada Mortgage and Housing Corporation (CMHC).

Urban multiple starts were down 4.4 per cent to an annual rate of 62,600 units compared with 65,500 in April. The Atlantic and Prairie regions were the two areas reporting a decrease. Urban single starts fell 5.5 per cent to an annual rate of 70,200 from 74,300 units the previous month. Quebec, Ontario and British Columbia had fewer single starts.

"The level of housing starts is still in line with our forecasts reflecting a favourable housing market environment," said Philippe Legoff, a senior economist at CMHC's Market Analysis Centre. "The percentage of dwellings absorbed at completion is still high, signalling continued strong demand."

*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	APRIL 2001 FINAL		MAY 2001 PRELIMINARY		
	ACTUAL	SAAR	ACTUAL	SAAR	
NEWFOUNDLAND		58	800	131	1,300
PRINCE EDWARD ISLAND		22	300	34	300
NOVA SCOTIA		243	3,500	171	1,700
NEW BRUNSWICK		89	1,500	153	1,600
QUEBEC		2,735	21,900	2,475	19,100
ONTARIO		6,473	68,600	6,497	66,600

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MANITOBA	177	2,100	129	1,500
SASKATCHEWAN	126	1,400	120	1,000
ALBERTA	2,104	24,700	2,257	23,500
BRITISH COLUMBIA	1,368	15,000	1,618	16,200
TOTAL (+10,000 pop.)	13,395	139,800	13,585	132,800
OTHER AREA ESTIMATES (Less than 10,000 pop.)	2,121	22,200	2,521	22,200
CANADA	15,516	162,000	16,106	155,000

