



PRESS RELEASE



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Starts Fall in July

OTTAWA, Ontario, August 9, 2001 — The seasonally adjusted annual rate* of housing starts in Canada decreased by 13.4 per cent in July to 151,800 units compared with 175,300 units in June, according to Canada Mortgage and Housing Corporation (CMHC).

Urban single starts fell by 4.1 per cent to an annual rate of 72,900 from 76,000 units in June. Urban multiple starts declined by 27.7 per cent to an annual rate of 56,400 units compared with 78,000.

"This type of swing in multiples has been observed often in the past. The drop was expected after June's strong performance in the multiples segment. The decrease was mainly due to Ontario's drop of 41.9% in multiple starts" said John-John D'Argensio, an economist at CMHC's Market Analysis Centre. "Even though starts went down in July, the housing market should maintain its pace and reach around 160,000 housing starts this year."

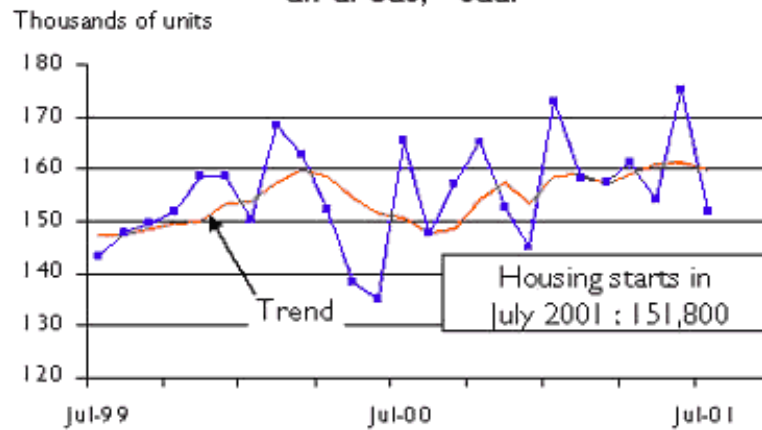
All starts figures in this release are seasonally adjusted annual rates (SAAR), that is, raw monthly figures adjusted to remove normal seasonal variation and multiplied by 12 to reflect an annual pace. Other CMHC local and provincial releases may present analysis using raw figures.

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HOUSING STARTS				
ACTUAL AND SEASONALLY ADJUSTED ANNUAL DATA				
PROVINCE	JUNE 2001 FINAL		JULY 2001 PRELIMINARY	
	ACTUAL	SAAR	ACTUAL	SAAR
NEWFOUNDLAND	141	1,200	158	1,100
PRINCE EDWARD ISLAND	25	200	75	600
NOVA SCOTIA	376	2,800	399	2,900
NEW BRUNSWICK	239	1,800	283	1,800
QUEBEC	2,338	21,400	1,766	22,000
ONTARIO	7,463	81,500	5,167	58,400
MANITOBA	179	1,500	255	2,300
SASKATCHEWAN	193	1,900	245	2,400
ALBERTA	2,405	24,000	2,176	22,000
BRITISH COLUMBIA	1,633	17,700	1,500	15,800
TOTAL (+10,000 pop.)	14,992	154,000	12,024	129,300
OTHER AREA ESTIMATES (Less than 10,000 pop.)	2,233	21,300	2,346	22,500
CANADA	17,225	175,300	14,370	151,800

Housing starts in Canada all areas, *saar



Source: CMHC Housing facts
*Seasonally adjusted annual rate