



PRESS RELEASE



Canadian Mortgage News - National Archive 2001

Housing Starts Declined in September

OTTAWA, Ontario, October 9, 2001 — The seasonally adjusted annual rate* of housing starts in Canada decreased by 7.6 per cent in September to 156,600 units compared with 169,500 units in August, according to Canada Mortgage and Housing Corporation (CMHC).

Urban single starts went down by 1.1 per cent to an annual rate of 78,700 from 79,600 units in August. Urban multiple starts also declined by 17.8 per cent to an annual rate of 55,400 units compared with 67,400. The estimate for starts in rural areas is unchanged at an annual rate of 22,500 units.

"The September decline is not related to the tragic events in the US. Starts in September reflect commitments and back orders made prior to September 11. The drop reflects mainly Ontario's return to a more sustainable pace in the multiple starts segment after a strong performance in August." said Philippe Le Goff, senior economist at CMHC's Market Analysis Centre.

Despite the decline in September, the actual number of housing starts since January is 7% higher than the same period in 2000, 104,132 units compared to 97,088 units. The single detached market has increased 2%, but the main source of strength this year is the multiple market, up 15%.

CMHC is Canada's national housing agency. We help Canadians purchase their own homes, help create affordable housing, research housing issues and share our knowledge with all Canadians and promote Canada's world-leading housing industry in other countries. Our Market Analysis Centre (MAC) is the leading unbiased, comprehensive source for national, regional and local housing market information. Contact the CMHC business office nearest you to find out more about MAC and other CMHC knowledge products, or visit our Web site.

* Most starts figures in this release are seasonally adjusted annual rates (SAAR), that is, actual monthly figures adjusted to remove normal seasonal variation and multiplied by 12 to reflect an annual pace.

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Housing Starts Actual and Seasonally Adjusted Annual Data

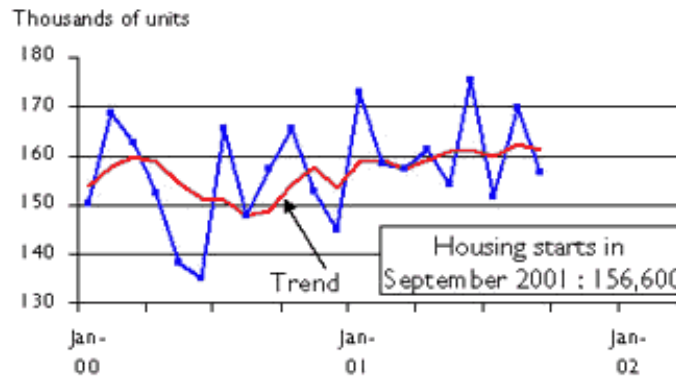
AUGUST 2001
FINAL

SEPTEMBER 2001
PRELIMINARY

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PROVINCE	ACTUAL	SAAR	ACTUAL	SAAR
NEWFOUNDLAND	135	1,100	131	1,300
PRINCE EDWARD ISLAND	29	200	45	400
NOVA SCOTIA	319	2,800	176	1,800
NEW BRUNSWICK	239	2,300	273	2,400
QUEBEC	1,443	21,500	899	19,600
ONTARIO	7,458	80,000	5,877	64,600
MANITOBA	160	1,700	152	1,500
SASKATCHEWAN	109	1,100	165	2,000
ALBERTA	2,205	23,600	2,235	25,400
BRITISH COLUMBIA	1,189	12,700	1,460	15,100
TOTAL (+10,000 pop.)	13,286	147,000	11,385	134,100
OTHER AREA ESTIMATES (Less than 10,000 pop.)	2,387	22,500	2,346	22,500
CANADA	14,355	169,500	13,731	156,600

Housing starts in Canada
all areas. *saar



Source: CMHC

*Seasonally adjusted annual rate