



PRESS RELEASE



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Housing Starts Up more than 12 Per Cent in October

OTTAWA, Ontario, November 8, 2001 — The seasonally adjusted annual rate* of housing starts in Canada increased 12.7 per cent in October to 173,500 units compared with 154,000 units in September, according to Canada Mortgage and Housing Corporation (CMHC).

Urban singles rose 7.2 per cent to an annual rate of 84,800 units from 79,100 in September, the highest annual rate for single starts since March 2000. Urban multiple starts bounced back 20.6 per cent to an annual rate of 67,200 units compared with 55,700. Estimated rural starts climbed to a seasonally adjusted annual rate of 21,500 units.

"Urban starts rose in all regions with strong increases in the multiple starts segment in the Prairies, Atlantic and Quebec while Ontario posted a healthy gain in the single starts segment," said Philippe Le Goff, senior economist at CMHC's Market Analysis Centre. "Low inventories and low mortgage rates continue to fuel new residential construction."

"Actual urban housing starts since January are still 7.0 per cent higher than the same period in 2000, 117,215 units compared with 109,741 units. While the single detached market increased 4.0 per cent, the main source of strength this year remains the multiple market, up 11 per cent."

* 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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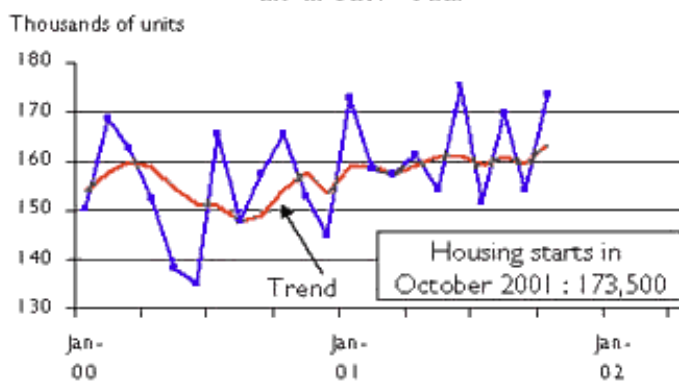
**Housing Starts
 Actual and Seasonally Adjusted Annual Data**

Province	September 2001 Final		October 2001 Preliminary	
	Actual	SAAR	Actual	SAAR
NEWFOUNDLAND	139	1,400	105	1,200
PRINCE EDWARD ISLAND	45	400	53	400
NOVA SCOTIA	176	1,800	156	2,300
NEW BRUNSWICK	274	2,400	306	5,500

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QUEBEC	1,540	19,800	1,805	22,700
ONTARIO	5,885	64,700	6,154	68,900
MANITOBA	152	1,500	125	1,500
SASKATCHEWAN	170	2,000	317	3,500
ALBERTA	2,231	25,400	2,469	28,300
BRITISH COLUMBIA	1,487	15,400	1,529	17,700
TOTAL (+10,000 pop.)	12,099	134,800	13,019	152,000
OTHER AREA ESTIMATES (Less than 10,000 pop.)	2,002	19,200	2,203	21,500
CANADA	14,101	154,000	15,222	173,500

Housing starts in Canada
all areas. *saar



Source: CMHC

*Seasonally adjusted annual rate