



PRESS RELEASE



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Housing Starts Up Four Per Cent in December

OTTAWA, Ontario, January 9, 2002 — The seasonally adjusted annual rate* of housing starts in Canada increased 4.0 per cent in December to 175,500 units from 168,800 units in November, according to Canada Mortgage and Housing Corporation (CMHC).

Urban singles rose 2.0 per cent to an annual rate of 85,700 units from 84,000 in November while urban multiple starts climbed 7.9 per cent to an annual rate of 68,300 units from 63,300. Estimated rural starts remained unchanged at a seasonally adjusted annual rate of 21,500 units.

"This is a strong finish for housing starts," said Philippe Le Goff, senior economist at CMHC's Market Analysis Centre. "The building industry is responding to tight resale and rental markets in many metropolitan areas. In fact, the December urban singles segment posted its highest level since March 2000."

"Year-to-date actual urban housing starts reached 142,284 in 2001, 8.6 per cent higher than the 131,052 units started in 2000. While the single detached market increased 5.2 per cent, the main source of strength last year remained the multiples market, up 13.0 per cent. The preliminary estimate for total urban and rural housing starts in 2001 is 163,200 units. The final figure will be available on January 16, 2002.

* 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				
	November 2001 Final		December 2001 Preliminary	
Province	Actual	SAAR	Actual	SAAR
NEWFOUNDLAND	145	1,600	103	1,800

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PRINCE EDWARD ISLAND	49	600	13	300
NOVA SCOTIA	243	2,900	253	4,200
NEW BRUNSWICK	176	1,800	191	3,000
QUEBEC	1,951	21,500	2,354	29,500
ONTARIO	6,519	70,900	5,676	69,800
MANITOBA	123	1,600	88	1,400
SASKATCHEWAN	142	1,800	114	1,800
ALBERTA	2,345	27,600	2,173	27,400
BRITISH COLUMBIA	1,376	17,000	1,043	14,800
TOTAL (+10,000 pop.)	13,069	147,300	12,008	154,000
OTHER AREA ESTIMATES (Less than 10,000 pop.)	2,093	21,500	1,798	21,500
CANADA	15,162	168,800	13,806	175,500

