



PRESS RELEASE



Canadian Mortgage News - National Archive 2002

Housing Starts Jump 17.3 % in January

OTTAWA, Ontario, February 8, 2002 — The seasonally adjusted annual rate* of housing starts in Canada rose 17.3 per cent in January to 204,300 units from 174,100 units in December, according to Canada Mortgage and Housing Corporation (CMHC).

Urban singles were up 4.0 per cent to an annual rate of 89,100 units from 85,700 in December while urban multiple starts jumped 39.4 per cent to an annual rate of 95,200 units from 68,300. Estimated rural starts slipped 0.5 per cent to a seasonally adjusted annual rate of 20,000 units.

"January's annual rate of housing starts posted the highest level since May 1990 due in part to unusually mild weather in central Canada," 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. Last month's rental starts were up favorably in Quebec, Ontario, Alberta, but, to a lesser extent, in British Columbia and Nova Scotia. Actual rental housing starts at 1,786 January were the highest since November 1993."

Actual total housing starts reached 12,382 units in January.

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.

Information:

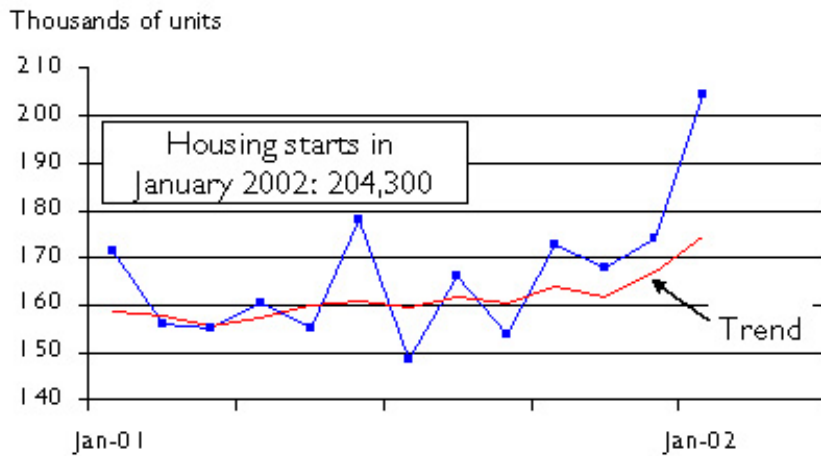
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HOUSING STARTS ACTUAL AND SEASONALLY ADJUSTED ANNUAL DATA				
	DECEMBER 2001 FINAL		JANUARY 2002 PRELIMINARY	
PROVINCE	ACTUAL	SAAR	ACTUAL	SAAR
NEWFOUNDLAND	103	1,800	51	1,300
PRINCE EDWARD ISLAND	13	300	3	200
NOVA SCOTIA	253	4,200	310	4,000

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NEW BRUNSWICK	191	3,000	63	1,100
QUEBEC	2,351	29,500	1,684	32,700
ONTARIO	5,675	69,800	6,026	93,500
MANITOBA	88	1,400	78	1,500
SASKATCHEWAN	114	1,800	131	2,100
ALBERTA	2,173	27,400	1,974	28,800
BRITISH COLUMBIA	1,043	14,800	1,310	19,100
TOTAL (+10,000 pop.)	12,004	154,000	11,630	184,300
OTHER AREA ESTIMATES (Less than 10,000 pop.)	1,681	20,100	752	20,000
CANADA	13,685	174,100	12,382	204,300

Housing Starts in Canada All Areas, *SAAR



Source: CMHC

*Seasonally adjusted annual rates