



PRESS RELEASE



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Housing: Multiple Starts Lower In September

OTTAWA, Ontario, October 8, 2002 — The seasonally adjusted annual rate¹ of housing starts in Canada decreased 6.6% in September to 200,600 units from a revised² 214,800 units in August, according to Canada Mortgage and Housing Corporation (CMHC).

Urban multiple starts declined 17.6% to an annual rate of 70,900 units in September from 86,000 in August, while urban singles rose 0.9% to 104,500 units from 103,600 units. Rural starts in September were estimated at an annual rate of 25,200 units, the same rate as August.

"Overall, the market remains in good shape, in spite of the August to September decline in multiple starts, which reflects the typical volatility in this segment of the housing market," said Michel Laurence, Chief Economist at CMHC's Market Analysis Centre. "In fact, the decline in mortgage rates over the last few months continues to lend a helping hand to sustained housing activity."

Estimated urban housing starts for January to September this year are 26.7% higher than for the same period last year (132,039 units compared with 104,196 units). The single-detached market increased 34.7% while multiples increased 17.0%.

1. All starts figures in this release, other than actual starts, are seasonally adjusted annual rates (SAAR) that are monthly figures adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels.
2. Figures for the most recent month are preliminary and subject to revisions due to corrections or updates from quarterly enumeration or sampling results.

Special note: Prior to July 2002, the CMHC Starts and Completions Survey consisted of a monthly enumeration of new housing activity in urban centres with a population of 10,000 persons and over. As of July 2002, the survey will be conducted monthly in urban centres with a population of 50,000 persons and over and quarterly in urban centres with a population of 10,000 to 49,999 persons. Statistical models will be used to estimate provincial and national housing starts in urban centres with a population of 10,000 persons and over, on a monthly basis.

The methodology is unchanged for estimating housing starts in rural areas (areas other than urban centres with a population of 10,000 persons and over.) In these areas, a sample survey is used on a quarterly basis. As was the case in the past, statistical models continue to be used to estimate national housing starts in all areas on a monthly basis.

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Housing Starts, Actual and SAAR*				
	August 2002 Estimated		September 2002 Preliminary	
	Actual	SAAR	Actual	SAAR
Canada, all areas	19,517	214,800	17,666	200,600
Canada, rural areas	2,678	25,200	2,552	25,200
Canada, urban centres**	16,839	189,600	15,114	175,400
Canada, singles, urban centres	9,536	103,600	9,122	104,500
Canada, multiples, urban centres	7,303	86,000	5,992	70,900
Atlantic region, urban centres	812	7,500	820	8,000
Quebec, urban centres	2,601	37,700	2,724	36,400
Ontario, urban centres	7,393	78,300	6,407	73,500
Prairie region, urban centres	3,447	36,900	3,569	39,900

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British Columbia, urban centres	2,586	29,200	1,594	17,600
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Source: CMHC

* Seasonally adjusted annual rates

** Urban centres with a population of 10,000 persons and over.

Detailed data available upon request.

