



## PRESS RELEASE



*Canadian Mortgage News - National Archive 2002*

### Rate of Housing Starts Remains High in November

**OTTAWA, Ontario, December 9, 2002** — The seasonally adjusted annual rate<sup>1</sup> of housing starts in Canada declined 3% in November to 213,500 units from a revised<sup>2</sup> 220,100 units in October, according to Canada Mortgage and Housing Corporation (CMHC).

Urban multiple starts rose 1.4% to an annual rate of 85,000 units in November from 83,800 in October, while the rate for urban singles declined 6.9% to 104,600 units from 112,400 units. Rural starts in November were estimated at an annual rate of 23,900 units.

"Despite the slight decline from October, November's annual rate of housing starts remains high, staying above 210,000 for the third time in the past four months", said Michel Laurence, Chief Economist at CMHC's Market Analysis Centre. "The percentage increase in actual urban housing starts this year is on a pace to be the second highest since 1958."

Estimated actual urban housing starts for January to November this year are 27.6% higher than for the same period last year (166,168 units compared with 130,276 units). The single-detached market increased 33% while multiples increased 20.9%.

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.

#### **Information on this release:**

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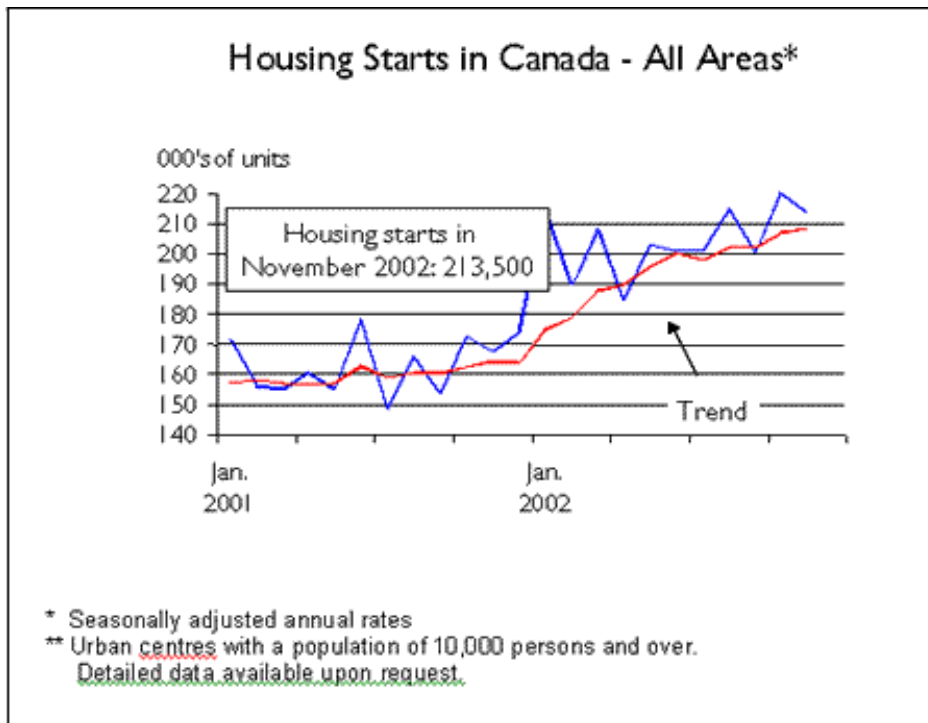
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<b>Housing Starts, Actual and SAAR*</b>				
	<b>October 2002 Final</b>		<b>November 2002 Preliminary</b>	
	Actual	SAAR	Actual	SAAR
<b>Canada, all areas</b>	19,843	220,100	19,005	213,500
Canada, rural areas	2,366	23,900	2,347	23,900
Canada, urban centres**	17,477	196,200	16,658	189,600
Canada, singles, urban centres	9,623	112,400	8,529	104,600
Canada, multiples, urban centres	7,854	83,800	8,129	85,000
Atlantic region, urban centres	864	9,400	975	9,900
Quebec, urban centres	3,065	38,300	2,938	36,300
Ontario, urban centres	7,877	85,700	7,189	77,600
Prairie region, urban centres	3,761	41,400	3,322	40,000
British Columbia, urban centres	1,910	21,400	2,234	25,800



\* Seasonally adjusted annual rates

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

Detailed data available upon request.