



## PRESS RELEASE



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### **2002 Starts Best Since 1989**

**OTTAWA, Ontario, January 9, 2003** — "2002 ended on a high note, posting the highest level of yearly starts since 1989, thanks to low mortgage rates, growing employment and increasing incomes", said David Weingarden, Senior Economist at Canada Mortgage and Housing Corporation's (CMHC) Market Analysis Centre. "Total housing starts for 2002 are an estimated 204,857, representing a growth rate of 25.9%, compared to 2001, the highest annual growth rate since 1983."

The seasonally adjusted annual rate<sup>1</sup> of housing starts in Canada in December was 198,500, 6.7% lower than November's revised<sup>2</sup> rate of 212,900 units.

Urban single starts rose 0.7% to 105,400 units from 104,700 units while urban multiple starts fell 17.9% to an annual rate of 69,200 units from 84,300 in November. Rural starts in December were estimated at an annual rate of 23,900 units.

Estimated actual urban housing starts for 2002 are 25.9% higher than for 2001 (179,082 units compared with 142,280 units). The single-detached market increased 31.7% while multiples increased 18.7%.

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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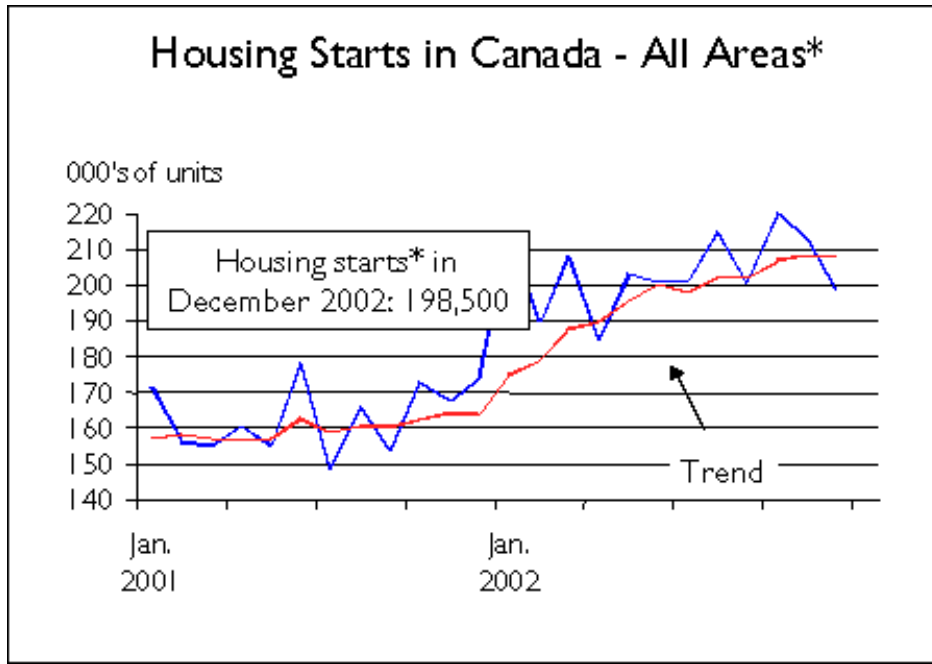
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<b>Housing Starts, Actual and SAAR*</b>				
	<b>November 2002 Final</b>		<b>December 2002 Preliminary</b>	
	Actual	SAAR	Actual	SAAR
<b>Canada, all areas</b>	18,904	212,900	15,186	198,500
Canada, rural areas	2,347	23,900	2,109	23,900
Canada, urban centres**	16,557	189,000	13,077	174,600
Canada, singles, urban centres	8,532	104,700	7,540	105,400
Canada, multiples, urban centres	8,025	84,300	5,537	69,200
Atlantic region, urban centres	920	9,600	717	10,400
Quebec, urban centres	2,938	36,300	2,710	34,300
Ontario, urban centres	7,189	77,600	5,297	70,000
Prairie region, urban centres	3,322	40,000	2,842	37,500
British Columbia, urban centres	2,188	25,500	1,511	22,400

Source: CMHC



\* Seasonally adjusted annual rates

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

Detailed data available upon request.