



PRESS RELEASE



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Housing Starts Remain High in June

OTTAWA, Ontario, July 9, 2004 — The seasonally adjusted annual rate¹ of housing starts was 239,300 in June, virtually unchanged from May, according to Canada Mortgage and Housing Corporation (CMHC).

"June's strong results continue to reflect positive economic factors, particularly low mortgage rates, improving employment and strong consumer confidence," said Bob Dugan, Chief Economist at CMHC's Market Analysis Centre. "This is the strongest mid-year level since 1987."

The seasonally adjusted annual rate of urban starts did not change from the previous month and remained at 208,500 units in June. Urban single starts decreased 5.7 per cent in June to 101,900 but urban multiple starts rose 6.2 per cent to 106,600 on a seasonally adjusted annual basis.

In all regions of Canada, except British Columbia and Quebec, the seasonally adjusted annual rate of urban starts increased in June: 2.2 per cent in the Atlantic; 0.6 per cent in Ontario and; 17.1 per cent in the Prairies. In British Columbia and Quebec, the seasonally adjusted annual rate of urban starts decreased in June by 7.2 per cent and 9.0 per cent respectively.

Rural starts in June were estimated at a seasonally adjusted annual rate of 30,800 units.

Year to date actual urban starts were 11.2 per cent higher through June than for the same period last year. Single starts were up 5.3 per cent while multiple starts were up 18.1 per cent.

1. All starts figures in this release, other than actual starts, are seasonally adjusted annual rates (SAAR)-that is, monthly figures adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels.

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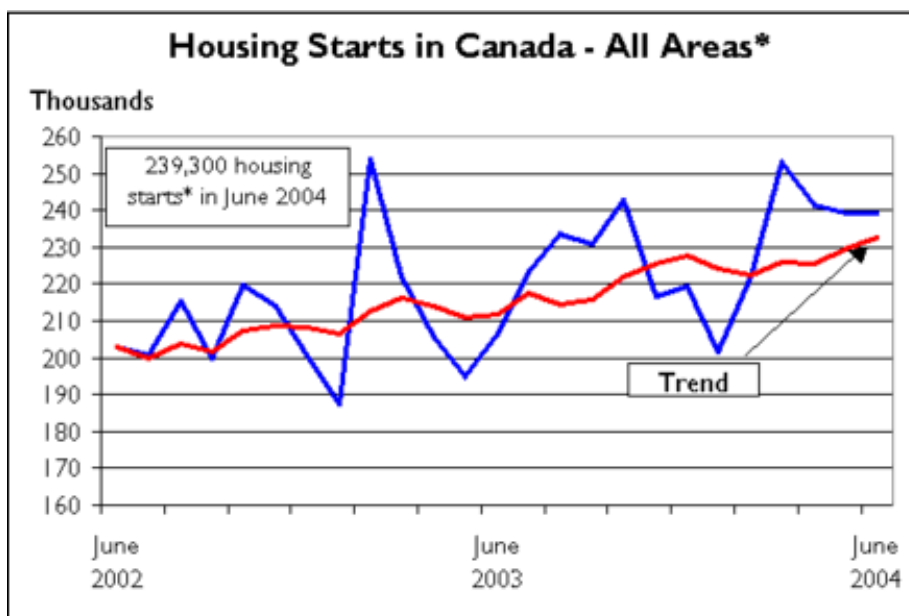
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Housing Starts, Actual and SAAR*				
	May 2004 Final		June 2004 Preliminary	
	Actual	SAAR	Actual	SAAR
Canada, all areas	23,728	239,300	23,646	239,300
Canada, rural areas	3,354	30,800	3,685	30,800

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Canada, urban centres**	20,374	208,500	19,961	208,500
Canada, singles, urban centres	11,154	108,100	10,602	101,900
Canada, multiples, urban centres	9,220	100,400	9,359	106,600
Atlantic region, urban centres	912	8,900	1,230	9,100
Quebec, urban centres	5,342	48,700	4,082	44,300
Ontario, urban centres	8,141	84,100	7,998	84,600
Prairie region, urban centres	3,122	35,000	3,998	41,000
British Columbia, urban centres	2,857	31,800	2,653	29,500

Source: CMHC

*Seasonally adjusted annual rates

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

Detailed data available upon request.