



## PRESS RELEASE



*Canadian Mortgage News - National Archive 2004*

### Housing starts remain at high level

**OTTAWA, Ontario, August 10, 2004** — The seasonally adjusted annual rate<sup>1</sup> of housing starts was 218,700 in July, down from 232,100 in June, according to Canada Mortgage and Housing Corporation (CMHC).

"Even though starts decreased slightly in July, housing construction remains at a high level," said David Weingarden, Senior Economist at CMHC's Market Analysis Centre. "Nationally, the housing market continues to benefit from positive economic factors, especially growth in employment and strong consumer confidence. This year, 225,700 starts are expected, the highest level since 1987."

The seasonally adjusted annual rate of urban starts was down 8.0 per cent to 191,900 units in July. Urban single starts increased 5.5 per cent in July to 107,500 but urban multiple starts declined 20.8 per cent to 84,400 on a seasonally adjusted annual basis.

In all regions of Canada, except Quebec, the seasonally adjusted annual rate of urban starts fell in July: 11.0 per cent in the Atlantic; 10.2 per cent in Ontario; 18.8 per cent in the Prairies and; 5.8 per cent in British Columbia. In Quebec, the seasonally adjusted annual rate of urban starts increased 5.4 per cent.

Rural starts in July were estimated at a seasonally adjusted annual rate of 26,800 units.

Year to date actual urban starts were 8.5 per cent higher through July than for the same period last year. Single starts were up 5.2 per cent while multiple starts were up 12.4 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.*

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

David Weingarden  
CMHC  
(613) 748-2354  
[dweingar@cmhc-schl.gc.ca](mailto:dweingar@cmhc-schl.gc.ca)

#### **For regional starts information contact:**

##### **Atlantic provinces**

Alex MacDonald  
CMHC  
(902) 426-8964  
[amacdona@cmhc-schl.gc.ca](mailto:amacdona@cmhc-schl.gc.ca)

##### **Quebec**

Kevin Hughes  
CMHC  
(514) 283-4488  
[khughes@cmhc-schl.gc.ca](mailto:khughes@cmhc-schl.gc.ca)

**Ontario**

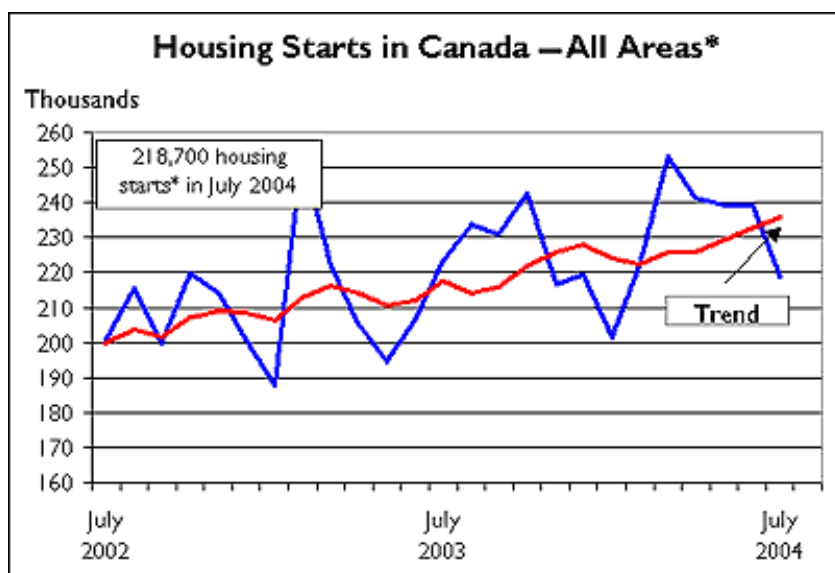
Alex Medow  
 CMHC  
 (416) 218-3344  
[amedow@cmhc-schl.gc.ca](mailto:amedow@cmhc-schl.gc.ca)

**Prairie provinces**

Vinay Bhardwaj  
 CMHC  
 (403) 515-3004  
[vbhardwa@cmhc-schl.gc.ca](mailto:vbhardwa@cmhc-schl.gc.ca)

**British Columbia**

Carol Frketich  
 CMHC  
 (604) 737-4067  
[cfrketic@cmhc-schl.gc.ca](mailto:cfrketic@cmhc-schl.gc.ca)



**Housing Starts, Actual and SAAR\***

	June 2004 Final		July 2004 Preliminary	
	Actual	SAAR	Actual	SAAR
<b>Canada, all areas</b>	22,527	232,100	20,228	218,700
Canada, rural areas	2,562	23,600	2,639	26,800
Canada, urban centres**	19,965	208,500	17,589	191,900
Canada, singles, urban centres	10,607	101,900	10,691	107,500
Canada, multiples, urban centres	9,358	106,600	6,898	84,400
Atlantic region, urban centres	1,230	9,100	965	8,100
Quebec, urban centres	4,082	44,300	3,720	46,700
Ontario, urban centres	8,002	84,600	7,281	76,000
Prairie region, urban centres	3,998	41,000	3,056	33,300
British Columbia, urban centres	2,653	29,500	2,567	27,800

## Canadian Mortgage News - Housing starts remain at high level

Source: CMHC

\*Seasonally adjusted annual rates

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

Detailed data available upon request.