



## PRESS RELEASE



*Canadian Mortgage News - National Archive 2004*

### **Housing Starts Bounce Back in November**

**OTTAWA, Ontario, December 8, 2004** — The seasonally adjusted annual rate<sup>1</sup> of housing starts was 238,200 in November, up from 225,000 in October, according to Canada Mortgage and Housing Corporation (CMHC).

"Residential construction activity remained strong in November with housing starts coming in above the 200,000 level for an eighteenth consecutive month. New construction continues to respond to sustained demand for housing which is the result of continued strength in the Canadian economy," said Bob Dugan, Chief Economist at CMHC's Market Analysis Centre. "Housing starts remain on track to reach a 17-year high in 2004."

November housing starts in Canada's urban centres increased 6.7 per cent to a seasonally adjusted annual rate of 209,700 units. Urban single detached starts fell by 2.8 per cent to 99,300 units in November while the volatile urban multiple starts increased 17.1 per cent to 110,400.

Urban housing starts in November increased in every region except Ontario and the Atlantic where the seasonally adjusted annual rate of starts decreased 2.9 per cent and 11.0 per cent, respectively. Urban housing starts in November increased in British Columbia by 32.0 per cent, in the Prairie region by 6.1 per cent and in Quebec by 13.2 per cent.

The estimated number of seasonally adjusted annualized starts in Canada's rural areas was 28,500 units.

For the first eleven months of this year, actual urban starts increased 5.9 per cent compared with the same period last year. Single starts rose 3.5 per cent and multiple starts are up 8.6 per cent.

<sup>1</sup>. 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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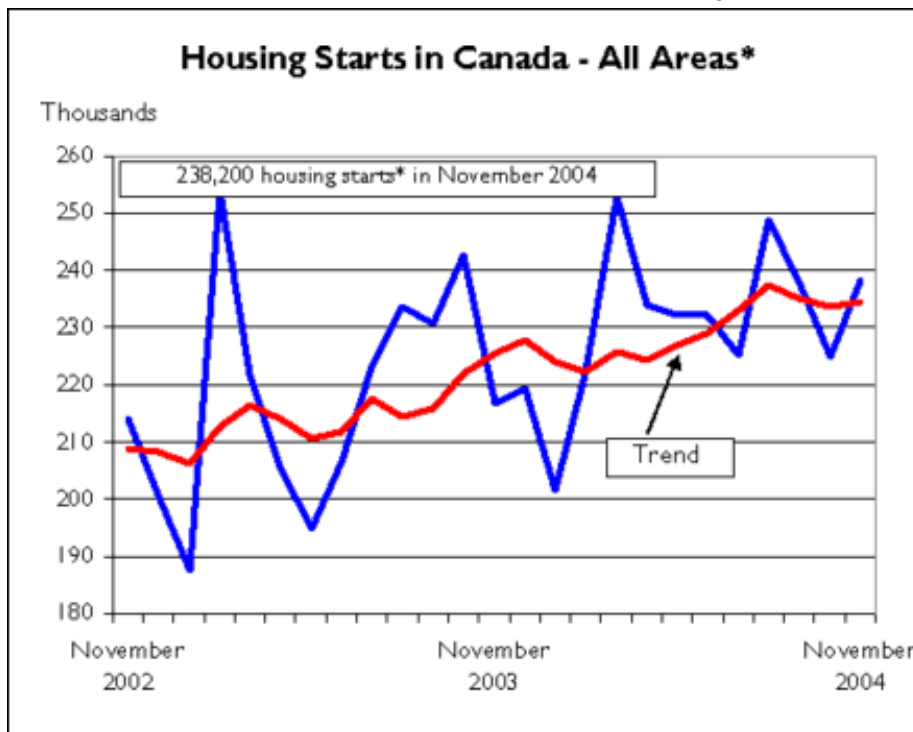
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### Housing Starts, Actual and SAAR\*

	October 2004 Final		November 2004 Preliminary	
	Actual	SAAR	Actual	SAAR
<b>Canada, all areas</b>	21,171	225,000	21,131	238,200
Canada, rural areas	3,133	28,500	2,557	28,500
Canada, urban centres**	18,038	196,500	18,574	209,700
Canada, singles, urban centres	9,092	102,200	8,326	99,300

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Canada, multiples, urban centres	8,946	94,300	10,248	110,400
Atlantic region, urban centres	711	8,200	687	7,300
Quebec, urban centres	3,966	44,800	4,640	50,700
Ontario, urban centres	7,575	78,700	6,732	76,400
Prairie region, urban centres	3,625	39,500	3,649	41,900
British Columbia, urban centres	2,161	25,300	2,866	33,400

Source: CMHC

\*Seasonally adjusted annual rates

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

Detailed data available upon request.