



## PRESS RELEASE



*Canadian Mortgage News - National Archive 2005*

### Housing Starts Are Up in June

**OTTAWA, Ontario, July 11, 2005** — The seasonally adjusted annual rate<sup>1</sup> of housing starts was 237,200 units in June, up 7.2 per cent from 221,300 units in May, according to Canada Mortgage and Housing Corporation (CMHC).

"The new home market was up in June with starts rising to their highest level of the year," said Bob Dugan, Chief Economist at CMHC's Market Analysis Centre. "The popular five-year fixed mortgage rate has fallen in recent months. This and other solid fundamentals are stimulating new home construction."

The seasonally adjusted annual rate of urban starts rose 8.3 per cent to 207,200 units in June, due mainly to an increase in multiple starts. Single starts increased 0.1 per cent to 98,400 units, while multiple starts rebounded to 108,800 units in June, up 17.0 per cent compared to May.

Compared to May, the seasonally adjusted annual rate of urban starts in June was up by 42.6 per cent to 96,700 units in Ontario and up 12.6 per cent to 39,300 units in Quebec, due largely to an increase in multiple unit starts. The increase in Ontario and Quebec was partially offset by a decrease in urban starts in the Atlantic, Prairie and BC regions.

Rural starts in June were estimated at a seasonally adjusted annual rate of 30,000 units.

For the first half of 2005, actual urban starts were 5.2 per cent lower than in the same period in 2004. Year-to-date single starts decreased 7.8 per cent, and multiple starts dipped 2.5 per cent compared to the same period last year.

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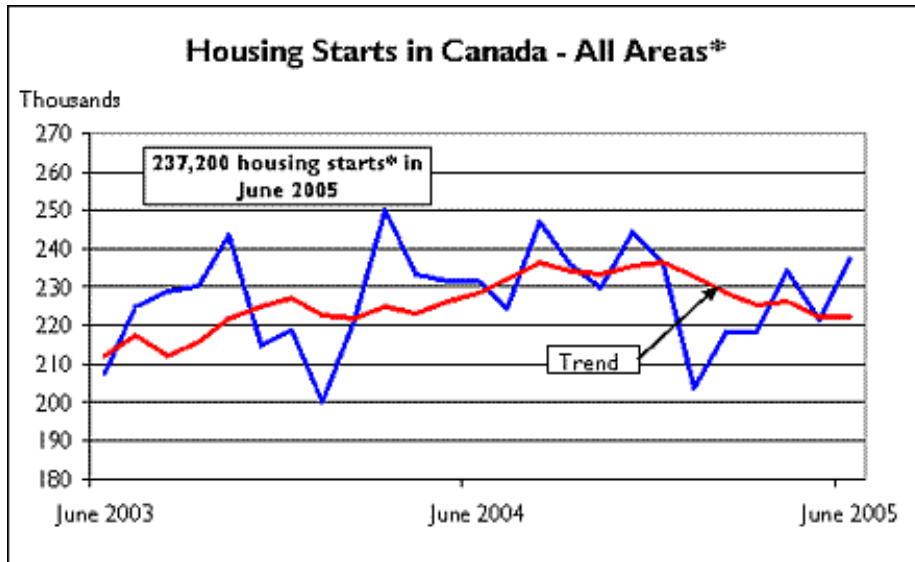
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### Housing Starts, Actual and SAAR\*

	May 2005 Final		June 2005 Preliminary	
	Actual	SAAR	Actual	SAAR
<b>Canada, all areas</b>	21,617	221,300	22,502	237,200
Canada, rural areas	3,206	30,000	3,049	30,000
Canada, urban centres**	18,411	191,300	19,453	207,200
Canada, singles, urban centres	10,084	98,300	10,104	98,400
Canada, multiples, urban centres	8,327	93,000	9,349	108,800
Atlantic region, urban centres	1,086	9,800	962	7,500
Quebec, urban centres	3,743	34,900	3,521	39,300
Ontario, urban centres	6,496	67,800	9,170	96,700
Prairie region, urban centres	4,130	46,200	3,324	35,700
British Columbia, urban centres	2,956	32,600	2,476	28,000

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Source: CMHC

\*Seasonally adjusted annual rates

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

Detailed data available upon request.