



PRESS RELEASE



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Starts Remain Strong in March

OTTAWA, Ontario, April 10, 2006 — The seasonally adjusted annual rate¹ of housing starts was 252,300 units in March, up from 242,500 units in February, according to Canada Mortgage and Housing Corporation (CMHC).

"Apartment starts surged in a number of centres in March," said Bob Dugan, Chief Economist at CMHC's Market Analysis Centre. "Despite the rise in multiple starts in March, single starts decreased for a second consecutive month suggesting that the pace of new home starts will begin to pull back."

The seasonally adjusted annual rate of urban starts rose 4.7 per cent to 219,700 units with activity in single and multiple starts diverging. Multiple starts were up 18.6 per cent to 123,000 units comparing March to February, while singles were down 8.9 per cent to 96,700 units.

A jump in multiples construction in Montréal meant the Quebec region led the country with a 21.2 per cent increase in urban housing starts to 48,100 units. Strong growth in each of the Prairie provinces led to a second consecutive month of double-digit gains in urban housing starts in the region. Elsewhere, urban housing starts declined in the Atlantic region and Ontario, and were virtually unchanged in British Columbia.

Rural starts in March were estimated at a seasonally adjusted annual rate of 32,600.

In the first quarter, actual urban starts were up 19.1 per cent when compared to the first quarter of 2005. Year-to-date urban starts were up in all regions of the country compared to last year. Single starts were up 16.7 per cent while multiples were up 21.1 per cent.

¹All 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.

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for over 60 years. CMHC contributes to improving the living conditions and the well-being of Canadians through four areas of housing activities — housing finance, assisted housing, research and information transfer, and export promotion. CMHC is committed to helping Canadians access a wide choice of quality, affordable homes and making vibrant and sustainable communities and cities a reality across the country. For more information call 1 800 668-2642.

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Prairie region, urban centres	3,313	47,700	3,962	54,100
British Columbia, urban centres	2,762	38,200	3,017	38,300

Source: CMHC

*Seasonally adjusted annual rates

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

Detailed data available upon request.