



## PRESS RELEASE



*Canadian Mortgage News - National Archive 2006*

### **Housing Starts Down Marginally in May**

**OTTAWA, Ontario, June 8, 2006** — The seasonally adjusted annual rate of housing starts was 216,800 units in May, down marginally from 217,900 units in April, according to Canada Mortgage and Housing Corporation (CMHC).

"Housing starts last month were nearly unchanged from their April level," said Bob Dugan, Chief Economist at CMHC's Market Analysis Centre. "May marks the fourth consecutive month in which single detached starts have moved lower. Housing starts are expected to continue to trend marginally lower throughout this year and next as housing demand eases in response to rising mortgage carrying costs."

The seasonally adjusted annual rate of urban starts decreased 0.6 per cent to 185,700 units. Urban singles were down 1.3 per cent to 89,200 units comparing May to April, while multiples were up 0.1 per cent to 96,500 units.

Urban housing starts increased in May compared to April in three of the five regions and declined in the other two. The Prairie region recorded the strongest increase with urban starts rising 9.0 per cent while Ontario and Quebec urban starts were up 6.4 per cent and 3.3 per cent, respectively. A large decrease in multiple starts accounted for most of the 24.1 per cent decline in British Columbia while urban starts fell 12.6 per cent in the Atlantic region.

Rural starts in May were estimated at a seasonally adjusted annual rate of 31,100 units.

In the first five months of 2006, actual urban starts were up 4.7 per cent compared to the same period last year. Year-to-date actual urban multiple starts were up 6.9 per cent and singles were up 2.5 per cent compared to the same period in 2005.

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for over 60 years. CMHC is committed to helping Canadians access a wide choice of quality, affordable homes, while making vibrant, healthy communities and cities a reality across the country. For more information call 1-800-668-2642.

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

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**Atlantic provinces:**

**Prairie Provinces:**



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Quebec, urban centres	3,743	3,748	36,200	37,400
Ontario, urban centres	6,496	6,078	61,400	65,300
Prairie region, urban centres	4,130	4,304	43,200	47,100
British Columbia, urban centres	2,959	2,435	37,300	28,300

Source: CMHC

\*Seasonally adjusted annual rates

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

Detailed data available upon request.