



PRESS RELEASE



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Housing Starts Continue to Ease in April

OTTAWA, Ontario, May 08, 2007 — The seasonally adjusted annual rate¹ of housing starts was 211,900 units in April, down from 214,000 units in March, according to Canada Mortgage and Housing Corporation (CMHC).

“Housing starts in April remain strong and are in line with our new home construction forecast for 2007,” said Bob Dugan, Chief Economist at CMHC’s Market Analysis Centre. “The slight decrease in housing starts is the result of declines in single-detached and rural area starts. Multiple starts continued to move upwards in April.”

April’s seasonally adjusted annual rate of urban starts was 179,000 units, up 0.6 per cent from March. The urban multiple component rose 2.3 per cent to 94,700 units in April, while single starts decreased 1.2 per cent to 84,300 units.

Seasonally adjusted urban starts decreased in April in all regions except Ontario, where starts were up 9.4 per cent. Urban starts were down 4.0 per cent in Quebec, 3.2 per cent in British Columbia, 3.1 per cent in the Atlantic, and 1.8 per cent in the Prairies. Urban single starts decreased in all regions except Ontario and the Prairies, while urban multiple starts were down in all regions except Ontario and the Atlantic.

Rural starts were estimated at a seasonally adjusted annual rate of 32,900 units in April.

Actual starts, in rural and urban areas combined, were down an estimated 6.6 per cent in the first four months of 2007 compared to the same period in 2006. Actual starts in urban areas alone were down an estimated 9.3 per cent. Actual single starts in urban areas were 14.5 per cent lower than they were a year earlier, while actual urban multiple starts were down 4.7 per cent. “The larger decrease in single starts reflects the growing interest in less expensive multiple units, which was expected after several years of strong price growth” added Bob Dugan.

Canada Mortgage and Housing Corporation (CMHC) has been Canada’s national housing agency for more than 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.

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.

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Quebec, urban centres	4,075	4,124	39,600	38,000
Ontario, urban centres	5,670	4,791	50,800	55,600
Prairie region, urban centres	3,966	4,300	49,500	48,600
British Columbia, urban centres	3,407	2,863	31,500	30,500

Source: CMHC

*Seasonally adjusted annual rates

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

Detailed data available upon request.