



PRESS RELEASE



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Housing Starts Decrease in June

OTTAWA, Ontario, July 10, 2007 — The seasonally adjusted annual rate¹ of housing starts was 225,500 units in June, down from 235,200 units in May, according to Canada Mortgage and Housing Corporation (CMHC).

“Following a significant increase in May, the volatile multiple segment lost most of the ground it gained in June,” said Bob Dugan, Chief Economist at CMHC’s Market Analysis Centre. “Although housing starts will remain high in 2007, they are expected to resume a gradual decreasing trend. This is confirmed by the single detached component, which is slightly below the levels of the last two years.”

The seasonally adjusted annual rate of urban starts decreased 4.8 per cent to 192,600 in June compared to May. Urban singles were up 2.1 per cent to 92,200 units in June, while multiple starts decreased 10.4 per cent to 100,400 units.

In June, seasonally adjusted urban starts went up in three out of five regions. Urban starts registered an increase of 12.8 per cent in Quebec, 6.8 per cent in the Atlantic, and 3 per cent in British Columbia, while they decreased by 5.8 per cent in the Prairies and 19.4 per cent in Ontario. Urban single starts were up in all regions. Urban multiple starts declined only in the Prairies and Ontario, by 15.2 per cent and 35.8 per cent, respectively. These decreases offset the significant increase in urban multiple starts of 18.6 per cent registered in Quebec.

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

Actual starts, in rural and urban areas combined, were down an estimated 3.8 per cent in the first half of 2007 compared to the same period in 2006. Actual starts in urban areas alone were down an estimated 4.7 per cent. Actual single starts in urban areas were 7.5 per cent lower than they were a year earlier, while actual urban multiple starts edged down 2.1 per cent.

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.

As Canada’s national housing agency, Canada Mortgage and Housing Corporation (CMHC) draws on over 60 years of experience to help Canadians access a variety of quality, environmentally sustainable, and affordable homes — homes that will continue to create vibrant and healthy communities and cities across the country.

For more information, call 1-800-668-2642.

Information on this release:

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Canada, singles, urban centres	9,567	9,741	90,300	92,200
Canada, multiples, urban centres	9,991	8,738	112,000	100,400
Atlantic region, urban centres	1,163	1,085	7,400	7,900
Quebec, urban centres	3,138	4,172	41,400	46,700
Ontario, urban centres	7,671	6,070	70,000	56,400
Prairie region, urban centres	4,951	4,205	50,000	47,100
British Columbia, urban centres	2,635	2,947	33,500	34,500

Source: CMHC

*Seasonally adjusted annual rates

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

Detailed data available upon request.