



## PRESS RELEASE



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### Housing Starts Up in August

**OTTAWA, Ontario, September 09, 2008** — The seasonally adjusted annual rate<sup>1</sup> of housing starts was 211,000 units in August, up from 186,500 units in July, according to Canada Mortgage and Housing Corporation (CMHC).

“After a brief pause in July, the volatile multiple segment bounced back to a level of activity that is more consistent with our forecast for this year,” said Bob Dugan, Chief Economist at CMHC’s Market Analysis Centre. “Most of the volatility in housing starts over the last three months reflected swings in multiple starts in Ontario.”

The seasonally adjusted annual rate of urban starts rose 15.2 per cent in August compared to July. Both urban multiples and singles moved higher, with an increase of 25.2 per cent for multiples to 114,700 units, and a 2.0 per cent increase for singles to 71,200 units.

The seasonally adjusted annual rate of urban starts was down in every region except Ontario where housing starts jumped 81.0 per cent to 86,500. Urban starts sagged 22.5 per cent to 23,700 units in the Prairies and dropped 11.5 in Atlantic Canada. Smaller declines of 8.7 per cent and 8.2 per cent were recorded in Quebec (37,600 units) and British Columbia (30,400 units) respectively.

Rural starts were estimated at a seasonally adjusted annual rate of 25,100 units in August<sup>2</sup>.

For the first eight months of 2008, actual starts in rural and urban areas combined were down an estimated 4.3 per cent compared to the same period last year. Year-to-date actual starts in urban areas have increased by an estimated 1.0 per cent over the same period in 2007. Actual urban single starts for the January to August period of this year were 16.8 per cent lower than they were a year earlier, while urban multiple starts were up by 17.6 per cent over the same period.

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.

2 CMHC estimates the level of rural starts for each of the three months of the quarter, at the beginning of each quarter. During the last month of the quarter, CMHC conducts the survey in rural areas and revises the estimate.

As Canada’s national housing agency, CMHC draws on more than 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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Julie Girard  
 CMHC Media Relations  
 Tel.: 613-748-4684  
 Cell: 613-295-6330  
[jagirard@cmhc-schl.gc.ca](mailto:jagirard@cmhc-schl.gc.ca)

### For regional starts information contact:

#### Atlantic provinces:

Alex MacDonald  
 CMHC  
 902-426-8964  
[amacdona@cmhc-schl.gc.ca](mailto:amacdona@cmhc-schl.gc.ca)

#### Quebec:

Kevin Hughes  
 CMHC  
 514-283-4488  
[khughes@cmhc-schl.gc.ca](mailto:khughes@cmhc-schl.gc.ca)

#### Ontario:

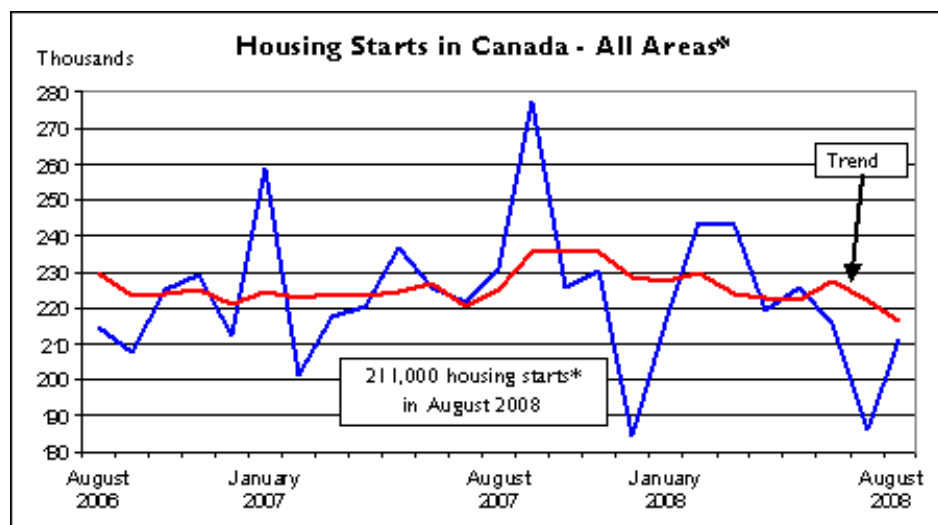
Ted Tsiakopoulos  
 CMHC  
 416-218-3407  
[tsiakop@cmhc-schl.gc.ca](mailto:tsiakop@cmhc-schl.gc.ca)

#### Prairie provinces:

Richard Corriveau  
 CMHC  
 403-515-3005  
[rcorrive@cmhc-schl.gc.ca](mailto:rcorrive@cmhc-schl.gc.ca)

#### British Columbia:

Carol Frketich  
 CMHC  
 604-737-4067  
[cfrketic@cmhc-schl.gc.ca](mailto:cfrketic@cmhc-schl.gc.ca)



Housing Starts, Actual and SAAR*				
	Actual		SAAR	
	August 2007	August 2008	July 2008	August 2008
	Final	Preliminary	Final	Preliminary
<b>Canada, all areas</b>	20,868	18,396	186,500	211,000

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Canada, rural areas	3,667	2,525	25,100	25,100
Canada, urban centres**	17,201	15,871	161,400	185,900
Canada, singles, urban centres	8,526	6,406	69,800	71,200
Canada, multiples, urban centres	8,675	9,465	91,600	114,700

Atlantic region, urban centres	1,071	783	8,700	7,700
Quebec, urban centres	3,221	2,869	41,200	37,600
Ontario, urban centres	5,721	7,768	47,800	86,500
Prairie region, urban centres	4,447	2,034	30,600	23,700
British Columbia, urban centres	2,741	2,417	33,100	30,400

Source: CMHC

\*Seasonally adjusted annual rates

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

Detailed data available upon request.