



**PRESS RELEASE**



*Canadian Mortgage News - National Archive 2008*

## **Housing Starts Remained Strong in September**

**OTTAWA, Ontario, October 08, 2008** — The seasonally adjusted annual rate<sup>1</sup> of housing starts was 217,600 units in September, up slightly from 217,400 units in August, according to Canada Mortgage and Housing Corporation (CMHC).

“Housing starts remained at a high level in September, with construction activity again staying above the 200,000 unit threshold.” said Bob Dugan, Chief Economist at CMHC’s Market Analysis Centre. “Higher starts of multiple family homes were behind the rise in new home construction activity in September.”

The seasonally adjusted annual rate of urban starts rose 0.1 per cent in September, compared to August. Urban multiples rose in September by 5.5 per cent to 122,500 units. Urban single starts decreased 8.1 per cent to 70,000 units in September compared to August.

September’s seasonally adjusted annual rate of urban starts went up or remained unchanged in all regions of Canada, except Ontario, where housing starts decreased by 6.6 per cent to 80,900 units. Urban starts increased to 9,500 units in Atlantic Canada, 29,000 units in the Prairies, and 33,600 units in British Columbia. In the Quebec region, starts remained stable at 39,500 units. Multiple urban starts increased in all regions in September, with the exception of Ontario, where they decreased by 1.9 per cent.

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

For the first nine months of 2008, actual starts in rural and urban areas combined were down an estimated 5.7 per cent, compared to the same period last year. Year-to-date actual starts in urban areas have decreased by an estimated 0.8 per cent over the same period in 2007. Actual urban single starts for the January to September period of this year were 15.6 per cent lower than they were a year earlier, while urban multiple starts were up by 12.2 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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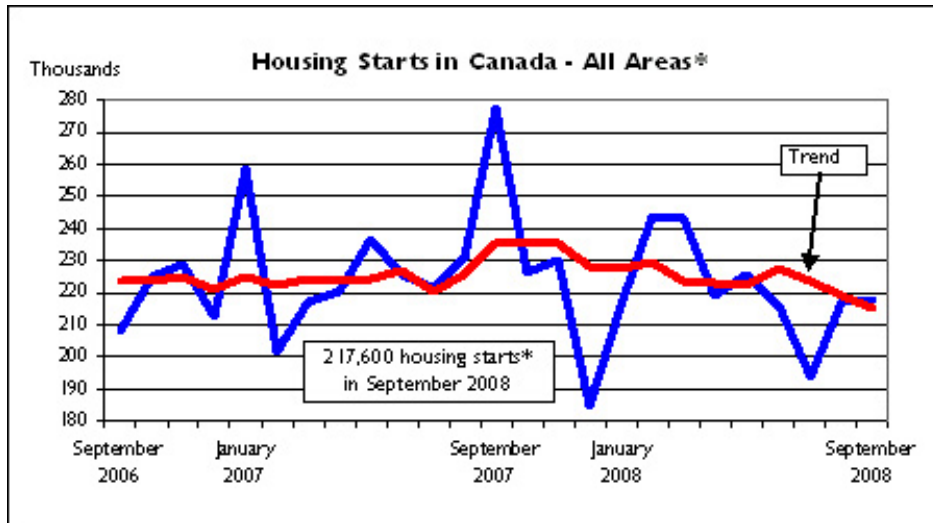
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Housing Starts, Actual and SAAR*				
	Actual		SAAR	
	September 2007	September 2008	August 2008	September 2008
	Final	Preliminary	Final	Preliminary
<b>Canada, all areas</b>	25,572	20,080	217,400	217,600

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Canada, rural areas	3,539	2,436	25,100	25,100
Canada, urban centres**	22,033	17,644	192,300	192,500
Canada, singles, urban centres	8,227	6,299	76,200	70,000
Canada, multiples, urban centres	13,806	11,345	116,100	122,500

Atlantic region, urban centres	1,029	1,030	8,600	9,500
Quebec, urban centres	5,442	3,575	39,500	39,500
Ontario, urban centres	6,751	7,305	86,600	80,900
Prairie region, urban centres	5,183	2,624	27,100	29,000
British Columbia, urban centres	3,628	3,110	30,500	33,600

Source: CMHC

\*Seasonally adjusted annual rates

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

Detailed data available upon request.