



PRESS RELEASE



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Housing Starts Decrease in July

OTTAWA, Ontario, August 11, 2009 — The seasonally adjusted annual rate¹ of housing starts decreased to 132,100 units in July from 137,800 units in June, according to Canada Mortgage and Housing Corporation (CMHC).

“The slight decline in July’s housing starts is mostly attributable to the volatile multiple starts segment,” said Bob Dugan, Chief Economist at CMHC’s Market Analysis Centre. “Although July registered a decline, housing starts are expected to improve throughout 2009.”

Over the next several years, housing starts will gradually become more closely aligned to demographic demand, which is currently estimated at about 175,000 units per year.

The seasonally adjusted annual rate of urban starts decreased 5.5 per cent to 113,500 units in July. Urban multiple starts decreased nine per cent to 61,000 units, while urban single starts moved down 1.1 per cent to 52,500 units in July.

July’s seasonally adjusted annual rate of urban starts increased 16.6 per cent in Quebec. Urban starts declined 17 per cent in the Prairies, 15 per cent in Ontario, 10 per cent in British Columbia, and 1.4 per cent in Atlantic Canada.

Rural starts were estimated at a seasonally adjusted annual rate of 18,600 units in July².

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.

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.

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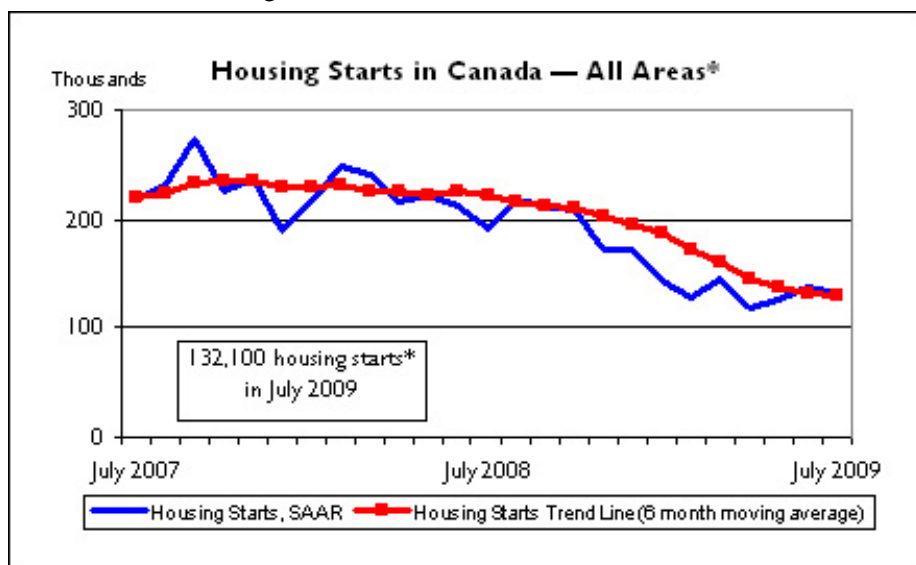
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Housing Starts, Actual and SAAR*				
	Actual		SAAR	
	July 2008	July 2009	June 2009	July 2009
	Final	Preliminary	Final	Preliminary
Canada, all areas	18,229	12,712	137,800	132,100
Canada, rural areas	2,773	2,142	17,700	18,600
Canada, urban centres**	15,456	10,570	120,100	113,500
Canada, singles, urban centres	7,603	5,465	53,100	52,500
Canada, multiples, urban centres	7,853	5,105	67,000	61,000

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Atlantic region, urban centres	1,144	858	7,400	7,300
Quebec, urban centres	3,348	3,080	32,600	38,000
Ontario, urban centres	5,088	3,618	43,400	36,900
Prairie region, urban centres	3,022	1,986	24,700	20,500
British Columbia, urban centres	2,854	1,028	12,000	10,800