



## PRESS RELEASE



*Canadian Mortgage News - National Archive 2009*

### October Housing Starts

**OTTAWA, Ontario, November 09, 2009** — The seasonally adjusted annual rate<sup>1</sup> of housing starts reached 157,300 units in October. This is an increase from 149,300 units started in September, according to Canada Mortgage and Housing Corporation (CMHC).

“The improvement in housing starts in October is attributable to improvement in the multiple starts segment,” said Bob Dugan, Chief Economist at CMHC’s Market Analysis Centre. “Despite a small decline in single home starts in October, the level of single home starts remains at its second highest level since October 2008.”

The seasonally adjusted annual rate of urban starts increased by 5.2 per cent to 139,900 units in October. Urban multiple starts climbed 13.8 per cent to 72,600 units, while urban single starts declined by 2.7 per cent to 67,300 units in October.

October’s seasonally adjusted annual rate of urban starts increased by 15 per cent in British Columbia, by 14.8 per cent in Ontario, by 6.5 per cent in the Prairies and by 1.2 per cent in the Atlantic. The rate of urban starts decreased by 11.6 per cent in Quebec.

Rural starts were estimated at a seasonally adjusted annual rate of 17,400 units in October<sup>2</sup>.

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. CMHC also provides reliable, impartial and up-to-date housing market reports, analysis and knowledge to support and assist consumers and the housing industry in making vital decisions.

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

<sup>1</sup> 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.

<sup>2</sup> 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.

#### Information on this release:

Charles Sauriol  
CMHC  
Media Relations  
Tel.: 613-748-2799  
[csauriol@cmhc-schl.gc.ca](mailto:csauriol@cmhc-schl.gc.ca)

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### 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:

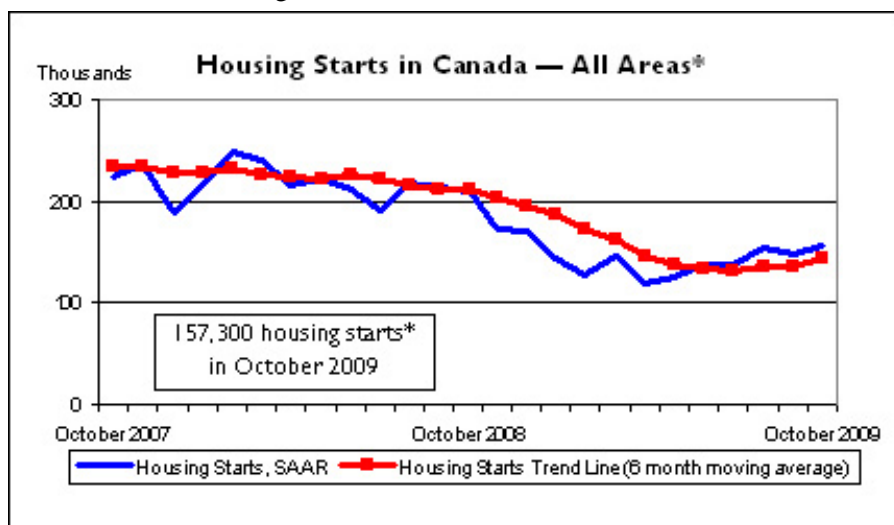
Ted Tsiakopoulos  
 CMHC  
 416-218-3407  
[ttsiakop@cmhc-schl.gc.ca](mailto:ttsiakop@cmhc-schl.gc.ca)

#### Prairie provinces:

Lai Sing Louie  
 CMHC  
 403-515-2991  
[llouie@cmhc-schl.gc.ca](mailto:llouie@cmhc-schl.gc.ca)

#### British Columbia:

Valerie Rosenthal  
 CMHC  
 604-202-2609  
[vrosenth@cmhc-schl.gc.ca](mailto:vrosenth@cmhc-schl.gc.ca)



| Housing Starts, Actual and SAAR* |              |              |                |              |
|----------------------------------|--------------|--------------|----------------|--------------|
|                                  | Actual       |              | SAAR           |              |
|                                  | October 2008 | October 2009 | September 2009 | October 2009 |
|                                  | Final        | Preliminary  | Final          | Preliminary  |
| <b>Canada, all areas</b>         | 19,597       | 15,828       | 149,300        | 157,300      |
| Canada, rural areas              | 2,208        | 1,738        | 16,300         | 17,400       |
| Canada, urban centres**          | 17,389       | 14,090       | 133,000        | 139,900      |
| Canada, singles, urban centres   | 6,411        | 6,536        | 69,200         | 67,300       |
| Canada, multiples, urban centres | 10,978       | 7,554        | 63,800         | 72,600       |

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|                                 |       |       |        |        |
|---------------------------------|-------|-------|--------|--------|
| Atlantic region, urban centres  | 950   | 788   | 8,100  | 8,200  |
| Quebec, urban centres           | 4,144 | 3,065 | 36,100 | 31,900 |
| Ontario, urban centres          | 7,403 | 5,940 | 48,500 | 55,700 |
| Prairie region, urban centres   | 2,516 | 2,771 | 26,300 | 28,000 |
| British Columbia, urban centres | 2,376 | 1,526 | 14,000 | 16,100 |