



PRESS RELEASE



Canadian Mortgage News - National Archive 2010

February Housing Starts

OTTAWA, Ontario, March 08, 2010 — The seasonally adjusted annual rate¹ of housing starts reached 196,700 units in February 2010. This is an increase from an annual rate of 185,400 units in January 2010, according to Canada Mortgage and Housing Corporation (CMHC).

“The gain in February housing starts was concentrated in the multiple starts segment, particularly in Toronto,” said Bob Dugan, Chief Economist at CMHC’s Market Analysis Centre.

The seasonally adjusted annual rate of urban starts increased by 9.0 per cent to 179,100 units in February. Urban multiple starts increased by 19.1 per cent to 89,900 units while single urban starts increased by 0.5 per cent to 89,200 units.

February’s seasonally adjusted annual rate of urban starts increased by 28.6 per cent in Ontario, by 14.3 per cent in Atlantic Canada, by 10.8 per cent in the Prairie region and by 8.0 per cent in British Columbia. In Quebec, the seasonally adjusted annual rate of urban starts decreased by 14.1 per cent.

Rural starts were estimated at a seasonally adjusted annual rate of 17,600 units in February².

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.

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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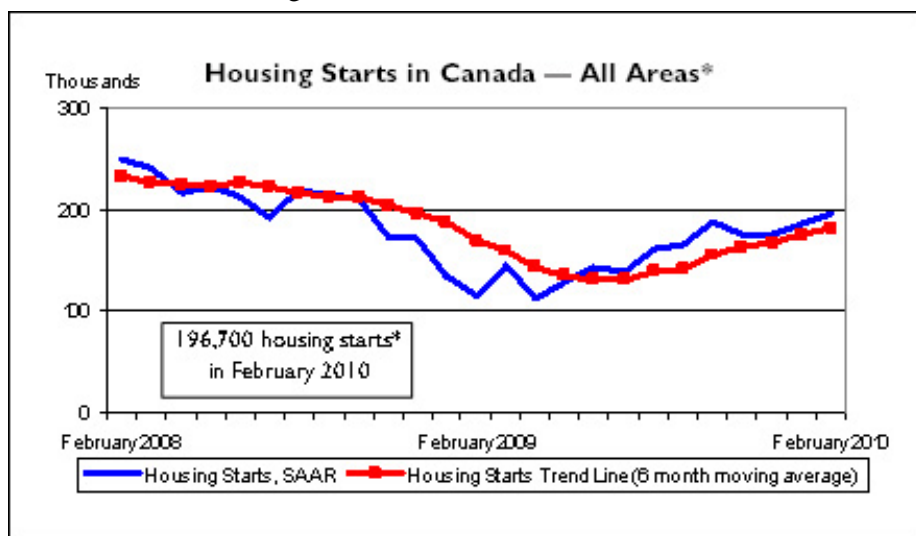
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Housing Starts, Actual and SAAR*				
	Actual		SAAR	
	February 2009	February 2010	January 2010	February 2010
	Final	Preliminary	Final	Preliminary
Canada, all areas	6,299	10,983	185,400	196,700
Canada, rural areas	639	622	21,100	17,600
Canada, urban centres**	5,660	10,361	164,300	179,100
Canada, singles, urban centres	2,114	4,383	88,800	89,200
Canada, multiples, urban centres	3,546	5,978	75,500	89,900

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Atlantic region, urban centres	272	430	8,400	9,600
Quebec, urban centres	1,410	1,947	48,100	41,300
Ontario, urban centres	2,232	3,946	53,200	68,400
Prairie region, urban centres	885	2,092	29,700	32,900
British Columbia, urban centres	861	1,946	24,900	26,900