



PRESS RELEASE



Canadian Mortgage News - National Archive 2010

March Housing Starts

OTTAWA, Ontario, April 12, 2010 — The seasonally adjusted annual rate¹ of housing starts was 197,300 units in March 2010, according to Canada Mortgage and Housing Corporation (CMHC).

Seasonally adjusted annual rate estimates of housing start activity were also revised up for January and February². This resulted in month-over-month gains of 7.5 per cent in January (189,000 units), 6 per cent in February (200,400 units), and a slight decrease of 1.5 per cent in March.

“The moderation in March housing starts was due to a decrease in the volatile multiple starts segment. Helping to offset this was an increase in singles starts as well as more activity in rural areas,” said Bob Dugan, Chief Economist at CMHC’s Market Analysis Centre.

The seasonally adjusted annual rate of urban starts decreased by 4.2 per cent to 175,200 units in March. Urban multiple starts decreased by 15.2 per cent to 77,500 units while single urban starts increased by 6.9 per cent to 97,700 units.

March’s seasonally adjusted annual rate of urban starts increased by 13.5 per cent in Quebec and by 7.3 per cent in the Prairie region, but decreased by 16.3 per cent in British Columbia, by 15.5 per cent in Ontario, and by 8 per cent in Atlantic Canada.

Rural starts were estimated at a seasonally adjusted annual rate of 22,100 units in March³.

As Canada’s national housing agency, CMHC draws on more than 60 years of experience to help Canadians access a variety of high 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 The revision reflects new survey data collected for centres with a population of 10,000 to 49,999. CMHC estimates the level of starts in those centres at the beginning of each month. During the last month of the quarter, CMHC conducts the survey in these centres and revises the estimates. Revisions also stem from seasonal adjustment factors which are revised as new data are collected.

³ CMHC estimates the level of starts in centres with a population of less than 10,000 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 these centres and revises the estimate.

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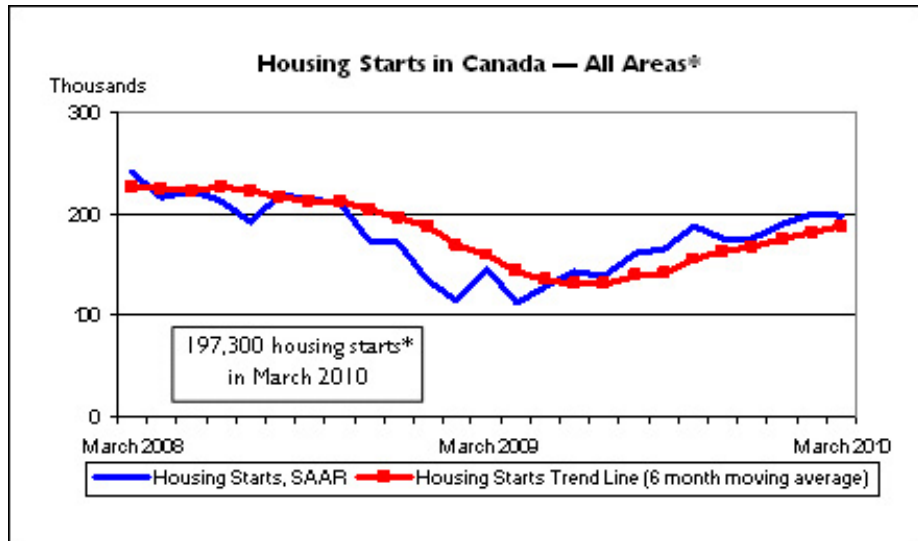
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Housing Starts, Actual and SAAR*				
	Actual		SAAR	
	March 2009	March 2010	February 2010	March 2010
	Revised	Preliminary	Revised	Preliminary
Canada, all areas	9,376	12,163	200,400	197,300

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Canada, rural areas	771	792	17,600	22,100
Canada, urban centres**	8,605	11,371	182,800	175,200
Canada, singles, urban centres	2,550	5,536	91,400	97,700
Canada, multiples, urban centres	6,055	5,835	91,400	77,500
Atlantic region, urban centres	244	311	10,000	9,500
Quebec, urban centres	2,561	3,424	41,500	47,100
Ontario, urban centres	4,094	3,402	70,500	59,600
Prairie region, urban centres	967	2,508	34,400	36,900
British Columbia, urban centres	739	1,726	26,400	22,100