



PRESS RELEASE



Canadian Mortgage News - National Archive 2010

June Housing Starts

OTTAWA, Ontario, July 09, 2010 — The seasonally adjusted annual rate¹ of housing starts was 189,300 units in June, according to Canada Mortgage and Housing Corporation (CMHC).

Seasonally adjusted annual rate estimates of housing start activity were also revised up for April and May². This resulted in a month-over-month gain of 3.7 per cent in April (205,900 units), a 5.1 per cent decline in May (195,300 units), and a decrease of 3.1 per cent in June.

“Housing starts decreased during June, largely due to the multiple starts segment in Ontario. The single starts segment was largely unchanged Canada-wide.” said Bob Dugan, Chief Economist at CMHC’s Market Analysis Centre. “After a robust start to 2010, we expect the pace of housing start activity to moderate and total 182,000 units by year-end.”

The seasonally adjusted annual rate of urban starts decreased by 2.6 per cent to 167,000 units in June. Urban multiple starts decreased by 5.8 per cent to 89,200 units, while single urban starts edged higher by 1.4 per cent to 77,800 units.

June’s seasonally adjusted annual rate of urban starts decreased 19.8 per cent in Atlantic Canada and 17.4 per cent in Ontario. Urban starts increased 11.6 per cent in Quebec, 8.6 per cent in the Prairie Region, and 6.3 per cent in British Columbia.

Rural starts³ were estimated at a seasonally adjusted annual rate of 22,300 units in June.

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. By removing seasonal ups and downs, seasonal adjustment makes it possible to highlight the fundamental trends of a series. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical 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.

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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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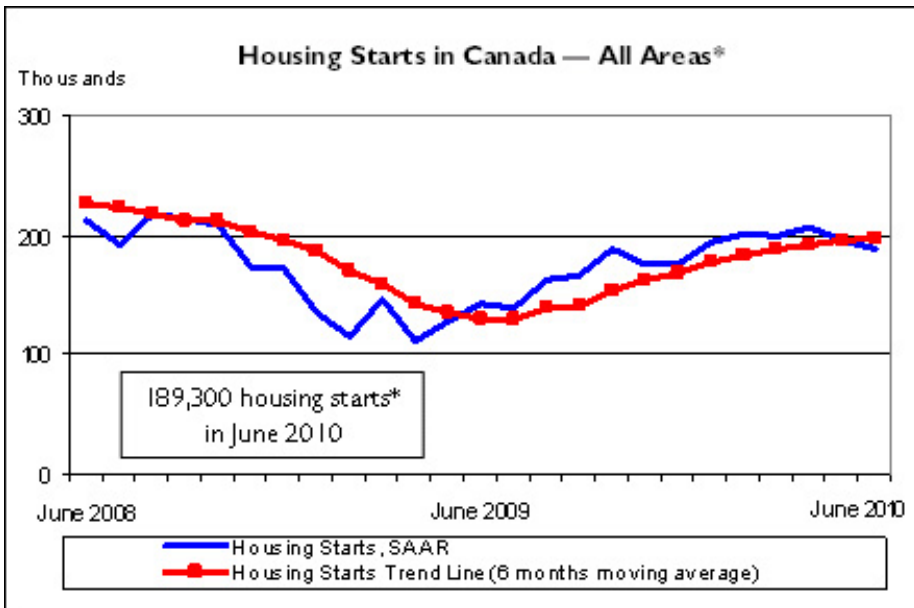
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Housing Starts, Actual and SAAR*	
Actual	SAAR

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	June 2009	June 2010	May 2010	June 2010
	Revised	Preliminary	Revised	Preliminary
Canada, all areas	13,668	17,528	195,300	189,300
Canada, rural areas	1,982	2,183	23,900	22,300
Canada, urban centres**	11,686	15,345	171,400	167,000
Canada, singles, urban centres	5,716	7,834	76,700	77,800
Canada, multiples, urban centres	5,970	7,511	94,700	89,200
Atlantic region, urban centres	904	1,012	11,600	9,300
Quebec, urban centres	2,990	4,223	42,400	47,300
Ontario, urban centres	4,440	4,956	63,700	52,600
Prairie region, urban centres	2,290	3,058	31,500	34,200
British Columbia, urban centres	1,062	2,096	22,200	23,600

Source: CMHC

*Seasonally adjusted annual rates

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

Detailed data available upon request.