



PRESS RELEASE



Canadian Mortgage News - National Archive 2010

September Housing Starts

OTTAWA, Ontario, October 08, 2010 — The seasonally adjusted annual rate¹ of housing starts was 186,400 units in September, according to Canada Mortgage and Housing Corporation (CMHC). This is down from 189,300 units in August.

“Housing starts moved lower in September due to a decrease in urban single starts in Atlantic Canada and Ontario,” said Bob Dugan, Chief Economist at CMHC’s Market Analysis Centre. “Multiple starts were unchanged.”

The seasonally adjusted annual rate of urban starts decreased by 3.3 per cent to 163,200 units in September. Urban multiple starts were unchanged in September at 99,600 units, while single urban starts moved lower by 8.1 per cent to 63,600 units.

September’s seasonally adjusted annual rate of urban starts decreased by 23.7 per cent in Atlantic Canada and by 10.9 per cent in Ontario. Urban starts increased by 6.4 per cent in British Columbia, by 3.9 per cent in Quebec and by 0.6 per cent in the Prairie Region.

Rural starts² were estimated at a seasonally adjusted annual rate of 23,200 units in September.

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 informed 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 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.

Information on this release:

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Canada, all areas	15,302	16,929	189,300	186,400
Canada, rural areas	2,109	2,528	20,500	23,200
Canada, urban centres**	13,193	14,401	168,800	163,200
Canada, singles, urban centres	6,770	5,963	69,200	63,600
Canada, multiples, urban centres	6,423	8,438	99,600	99,600
Atlantic region, urban centres	969	720	9,700	7,400
Quebec, urban centres	3,305	3,623	40,800	42,400
Ontario, urban centres	4,831	4,885	61,200	54,500
Prairie region, urban centres	2,620	2,868	32,200	32,400
British Columbia, urban centres	1,468	2,305	24,900	26,500

Source: CMHC

*Seasonally adjusted annual rates

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

Detailed data available upon request.