



PRESS RELEASE



Canadian Mortgage News - National Archive 2010

November Housing Starts

OTTAWA, Ontario, December 08, 2010 — The seasonally adjusted annual rate¹ of housing starts was 187,200 units in November, according to Canada Mortgage and Housing Corporation (CMHC). This is up from 167,800 units in October.

“Housing starts moved higher in November primarily due to a strong increase in urban multiple starts in Ontario,” said Bob Dugan, Chief Economist at CMHC’s Market Analysis Centre. “The increase in housing starts in Ontario in November was more than enough to offset declines in all other regions of the country.”

This exceptional increase in the level of multiple starts recorded in Ontario in November relative to October is attributable to the start of a number of major apartment projects located mainly in the Toronto area. Looking ahead into 2011, housing starts will gradually become more closely aligned to demographic demand, which is currently estimated at about 175,000 units per year.

The seasonally adjusted annual rate of urban starts increased by 14.6 per cent to 163,100 units in November. Urban multiple starts went up by 20.9 per cent in November to 101,800 units, while single urban starts moved up by 5.5 per cent to 61,300 units. Multiple unit starts went up 29,900 units from October to November in Ontario, while it remained relatively stable in the Prairie Region and decreased in other regions.

November’s seasonally adjusted annual rate of urban starts increased by 82.8 per cent in Ontario. Elsewhere, urban starts decreased by 24 per cent in Atlantic Canada, by 21.3 per cent in British Columbia, by 15.2 per cent in Québec and by 1.5 per cent in the Prairie Region.

Rural starts² were estimated at a seasonally adjusted annual rate of 24,100 units in November.

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.

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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.

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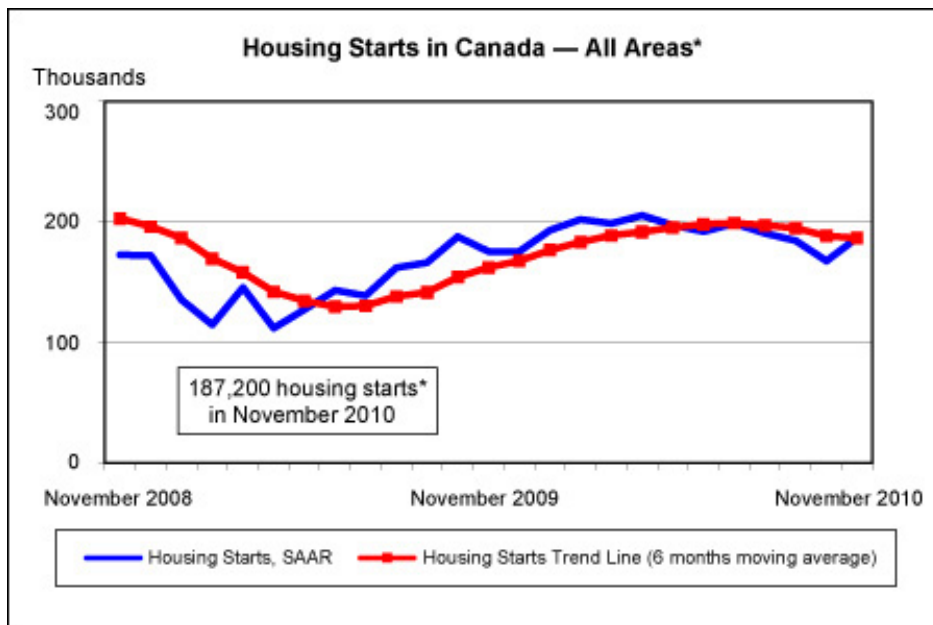
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Housing Starts, Actual and SAAR*

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	Actual		SAAR	
	November 2009	November 2010	October 2010	November 2010
	Revised	Preliminary	Revised	Preliminary
Canada, all areas	15,557	16,843	167,800	187,200
Canada, rural areas	1,568	2,097	25,500	24,100
Canada, urban centres**	13,989	14,746	142,300	163,100
Canada, singles, urban centres	7,062	5,551	58,100	61,300
Canada, multiples, urban centres	6,927	9,195	84,200	101,800
Atlantic region, urban centres	706	653	9,600	7,300
Quebec, urban centres	3,884	3,311	40,200	34,100
Ontario, urban centres	4,817	6,875	41,900	76,600
Prairie region, urban centres	3,101	2,303	26,600	26,200
British Columbia, urban centres	1,481	1,604	24,000	18,900

Source: CMHC

*Seasonally adjusted annual rates

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

Detailed data available upon request.