



PRESS RELEASE



Canadian Mortgage News - National Archive 2007

Housing Starts Move Higher in August

OTTAWA, Ontario, September 11, 2007 — The seasonally adjusted annual rate¹ of housing starts was 226,500 units in August, up from 215,600 units in July, according to Canada Mortgage and Housing Corporation (CMHC).

“The rise in August housing starts reflects a rebound in the volatile multiple starts segment,” said Bob Dugan, Chief Economist at CMHC’s Market Analysis Centre. “In particular, the strong results achieved this past month can be attributed to multiple starts in the Atlantic region, British Columbia and the Prairies. Despite the increase in August, the pace of housing starts remains consistent with our view that residential construction will decrease gradually between now and the end of 2008.”

The seasonally adjusted annual rate of urban starts increased 6.0 per cent to 192,700 in August, compared to July. Urban singles were up 1.8 per cent to 91,300 units in August, while multiple starts increased 10.1 per cent to 101,400 units.

In August, seasonally adjusted urban starts increased in four out of five regions. Urban starts registered an increase of 18.4 per cent in the Atlantic region, 10.8 per cent in the Prairies, 7.9 per cent in British Columbia, and 4.4 per cent in Ontario, while in Quebec, urban starts declined by less than one per cent. Urban single starts were up in all regions except British Columbia, where single starts declined 4.7 per cent. The Atlantic region, the Prairies, and British Columbia all saw double-digit increases in urban multiple starts, while Ontario increased by 4.9 per cent. Quebec saw a decline in multiple starts of 1.2 per cent.

Rural starts were estimated at a seasonally adjusted annual rate of 33,800 units in August.

Actual starts, in rural and urban areas combined, were down an estimated 4.5 per cent in the first eight months of 2007 compared to the same period in 2006. In urban areas, actual total starts also fell an estimated 4.5 per cent year-to-date with both single and multiple starts declining by 6.1 per cent and 2.9 per cent respectively.

As Canada’s national housing agency, Canada Mortgage and Housing Corporation (CMHC) draws on over 60 years of experience to help Canadians access a variety of quality, environmentally sustainable, and affordable homes — homes that will continue to create vibrant and healthy communities and cities across the country.

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.

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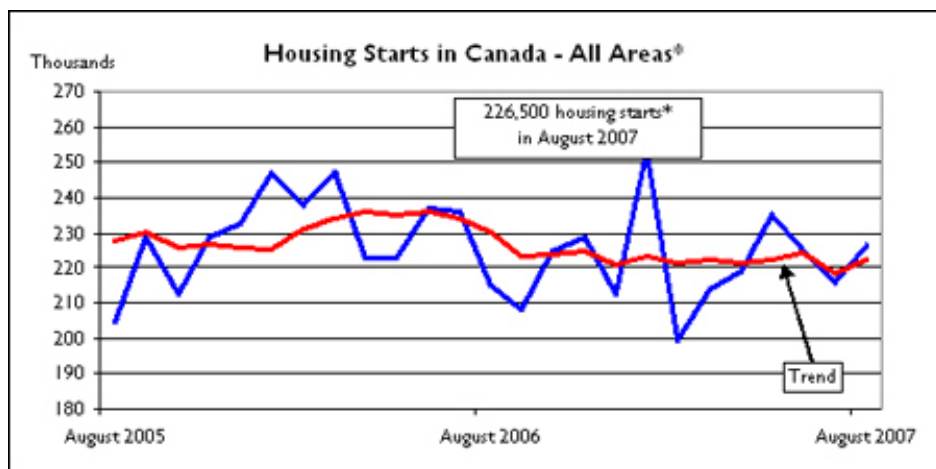
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Housing Starts, Actual and SAAR*

	Actual		SAAR	
	August 2006	August 2007	July 2007	August 2007
	Final	Preliminary	Final	Preliminary
Canada, all areas	19,013	20,022	215,600	226,500
Canada, rural areas	3,179	3,251	33,800	33,800
Canada, urban centres**	15,834	16,771	181,800	192,700
Canada, singles, urban centres	8,298	8,103	89,700	91,300
Canada, multiples, urban centres	7,536	8,668	92,100	101,400
Atlantic region, urban centres	723	999	7,600	9,000
Quebec, urban centres	3,110	3,153	40,700	40,500
Ontario, urban centres	5,623	5,589	59,100	61,700
Prairie region, urban centres	3,963	4,227	42,700	47,300
British Columbia, urban centres	2,415	2,803	31,700	34,200

Source: CMHC

*Seasonally adjusted annual rates

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

Detailed data available upon request.