

RELEASE

FOR IMMEDIATE RELEASE

ST. JOHN'S AREA HOUSING STARTS REMAINED STRONG IN NOVEMBER

St. John's, December 8, 2008 – Urban housing starts remained strong during the month of November, according to preliminary data¹ released today by Canada Mortgage and Housing Corporation (CMHC). November's total housing starts were on par with last year's, with 173 posted throughout the St. John's area compared to 177 in November of 2007. Another 11 housing starts were recorded in other urban areas across the province for a total of 184 provincial starts versus 219 a year ago. Year-to-date, urban housing starts total 1,987 throughout the province, up 19 per cent. Within the St. John's region, starts total 1,661, a 23 per cent increase over the 1,350 starts posted during the previous January to November period.

"As expected, local housing starts remained strong in November and are consistent with our new home construction forecast for 2008," said Chris Janes, Senior Market Analyst with CMHC in Newfoundland and Labrador. "Residential construction activity within the St. John's region has been brisk this Fall and with low existing home inventory, demand continues to spill-over into the new home market," added Janes.

For Canada's urban centres, total housing starts decreased 28 per cent with 12,780 recorded in November compared to 17,816 during November of 2007. Single-detached starts fell 37 per cent to 5,348 while multiple starts of 7,432 represent a 20 per cent decrease from a year ago. Throughout Atlantic Canada, there were 657 urban housing starts posted versus 798 the previous November, a decline of 18 per cent.

As Canada's national housing agency, CMHC draws on more than 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.

1 Figures for the most recent month are preliminary and subject to revisions due to corrections or updates from quarterly enumeration or sampling results.

For more information, visit www.cmhc.ca or call 1-800-668-2642.

PRELIMINARY URBAN MONTHLY HOUSING STARTS NEWFOUNDLAND & LABRADOR SUMMARY						
	2008	2007	% Change	YEAR-TO-DATE		% Change
	NOV	NOV		2008	2007	
ALL URBAN CENTRES WITH POPULATIONS > 50,000						
ST. JOHN'S CMA						
Single	141	133	6.0%	1,335	1,056	26.4%
Multiple	32	44	-27.3%	326	294	10.9%
TOTAL	173	177	-2.3%	1,661	1,350	23.0%
ALL URBAN CENTRES WITH POPULATION >10,000						
ALL CENTRES*						
Single	151	160	-5.6%	1,578	1,310	20.5%
Multiple	33	59	-44.1%	409	359	13.9%
TOTAL	184	219	-16.0%	1,987	1,669	19.1%

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* Includes all centres with a total population of more than 10,000 (St. John's CMA, Corner Brook CA, Gander CA, Grand Falls/Windsor CA, Bay Roberts CA and Labrador City CA)

Indicates changes in excess of 100% which are not reported due to volatility resulting from small absolute numbers.

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(Ce document existe également en français)