

# RELEASE

**FOR IMMEDIATE RELEASE**

## **Multiples Drag Total Housing Starts Lower in February**

**St. John's, March 10, 2008** – Urban housing starts were lower during the month of February, according to preliminary data<sup>1</sup> released today by Canada Mortgage and Housing Corporation (CMHC). February's total housing starts retreated 18 per cent, with 51 posted across provincial urban centres compared to 62 a year ago. All 51 starts were within the St. John's region versus 61 last February, a decrease of 16 per cent. However, starts of single-detached homes surged 135 per cent to 40 within St. John's metro, while multiple starts sank 75 per cent to 11 after posting 44 in February of 2007.

"After beginning the year relatively strong, February's decline in total urban housing starts was attributed to a lack of multiple housing construction," said Chris Janes, Senior Market Analyst with CMHC in Newfoundland and Labrador. "Despite February's lack of multiple housing starts, a surge in the single-detached segment is a positive signal and the expectation is that 2008 will be a solid year for residential construction activity," added Janes.

For Canada's urban centres, total housing starts surged 42 per cent to 13,436 in February compared to February of 2007. Single-detached starts fell five per cent to 4,203, while multiple starts of 9,233 represent a lofty 84 per cent increase over last year. Throughout Atlantic Canada, there were 242 urban housing starts, a 12 per cent drop over the previous February.

Canada Mortgage and Housing Corporation conducts a monthly survey of housing construction in urban centres of Canada with a population of 50,000 and over.

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

(Ce document existe également en français.)

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<b>PRELIMINARY URBAN MONTHLY HOUSING STARTS NEWFOUNDLAND &amp; LABRADOR SUMMARY</b>						
	2008	2007	% Change	YEAR-TO-DATE		% Change
	FEB	FEB		2008	2007	
<b>ALL URBAN CENTRES WITH POPULATIONS &gt; 50,000</b>						
<b>ST. JOHN'S CMA</b>						
Single	40	17	##	92	64	43.8%
Multiple	11	44	-75.0%	25	60	-58.3%
<b>TOTAL</b>	<b>51</b>	<b>61</b>	<b>-16.4%</b>	<b>117</b>	<b>124</b>	<b>-5.6%</b>
<b>ALL URBAN CENTRES WITH POPULATION &gt;10,000</b>						
<b>ALL CENTRES*</b>						
Single	40	18	##	97	67	44.8%
Multiple	11	44	-75.0%	25	60	-58.3%
<b>TOTAL</b>	<b>51</b>	<b>62</b>	<b>-17.7%</b>	<b>122</b>	<b>127</b>	<b>-3.9%</b>

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

\* 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, and Labrador City CA)

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

**For further information:**

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