

RELEASE

FOR IMMEDIATE RELEASE

St. John's Area Housing Starts Increase in January

St. John's, February 9, 2009 – Urban housing starts increased during the month of January, according to preliminary data¹ released today by Canada Mortgage and Housing Corporation (CMHC). January's total housing starts increased 88 per cent, with 124 starts recorded throughout the St. John's area versus 66 starts in January of 2008. An additional six housing starts were recorded in other urban areas across the province for a total of 130 provincial starts, an increase of 91 per cent.

“January's urban housing starts posted considerable growth over the same month last year and can be attributed to the relatively mild winter conditions experienced throughout the month,” said Chris Janes, senior market analyst with CMHC in Newfoundland and Labrador. “Pent-up demand, paired with builder capacity constraints, appears to have caused some of the residential construction activity from last year to spill over into the first month of 2009,” added Janes.

For Canada's urban centres, total housing starts fell 40 per cent with 7,244 recorded in January compared to 12,153 during January of 2008. Single-detached starts decreased 44 per cent to 2,512, while multiple starts of 4,732 represent a 38 per cent decline from a year ago. Throughout Atlantic Canada, there were 348 urban housing starts posted versus 385 the previous January, a decline of ten 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.

PRELIMINARY URBAN MONTHLY HOUSING STARTS NEWFOUNDLAND & LABRADOR SUMMARY						
	2009	2008	% Change	YEAR-TO-DATE		% Change
	JAN	JAN		2009	2008	
ALL URBAN CENTRES WITH POPULATIONS > 50,000						
ST. JOHN'S CMA						
Single	88	52	69.2%	88	52	69.2%
Multiple	36	14	##	36	14	##
TOTAL	124	66	87.9%	124	66	87.9%
ALL URBAN CENTRES WITH POPULATION > 10,000						
ALL CENTRES*						
Single	93	54	72.2%	93	54	72.2%
Multiple	37	14	##	37	14	##
TOTAL	130	68	91.2%	130	68	91.2%

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.

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

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