

RELEASE

FOR IMMEDIATE RELEASE

St. John's Area October Housing Starts

ST. JOHN'S, November 9, 2009 – Urban housing starts decreased during the month of October, according to preliminary data¹ released today by Canada Mortgage and Housing Corporation (CMHC). October's housing starts totaled 143 throughout the St. John's area versus 200 starts in October of 2008. An additional 22 starts were recorded in other urban areas across the province, for a total of 165 provincial starts compared to 227 the previous October.

"October's housing starts in metro slowed relative to last year's accelerated pace, down close to 30 per cent, with year-to-date starts off 11 per cent," said Chris Janes, senior market analyst with CMHC in Newfoundland and Labrador. "Residential construction activity has trended downward for the last three months compared to the same period last year, when elevated demand produced record numbers of new homes," added Janes.

For Canada's urban centres, total housing starts fell 19 per cent with 14,090 recorded in October compared to 17,389 during October of 2008. Single-detached starts increased two per cent to 6,536, while multiple starts of 7,554 represent a 31 per cent decline from a year ago. Throughout Atlantic Canada, there were 788 urban housing starts posted versus 950 the previous October, a decline of 17 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. 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 vital decisions.

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						
	2009	2008	% Change	YEAR-TO-DATE		% Change
	OCT	OCT		2009	2008	
ALL URBAN CENTRES WITH POPULATIONS > 50,000						
ST. JOHN'S CMA						
Single	132	165	-20.0%	1,129	1,194	-5.4%
Multiple	11	35	-68.6%	197	294	-33.0%
TOTAL	143	200	-28.5%	1,326	1,488	-10.9%
ALL URBAN CENTRES WITH POPULATION > 10,000						
ALL CENTRES*						
Single	144	192	-25.0%	1,348	1,443	-6.6%
Multiple	21	35	-40.0%	249	364	-31.6%
TOTAL	165	227	-27.3%	1,597	1,807	-11.6%

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.

Information on this release:

Chris Janes
 Senior Market Analyst – NL
 CMHC Market Analysis Centre
 (709)772-2403
 Cell: (709)743-4636
cjanes@cmhc.ca