

RELEASE

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January Urban Housing Starts

ST. JOHN'S, February 8, 2010 – Urban housing starts were moderately lower during the month of January, according to preliminary data¹ released today by Canada Mortgage and Housing Corporation (CMHC). January's housing starts totaled 104 throughout the St. John's area versus 124 starts in January of 2009. An additional six starts were recorded in other urban areas across the province, for a total of 110 provincial starts compared to 130 the previous January.

"Despite winter, healthy residential construction activity was recorded during the typically slow month of January," said Chris Janes, senior market analyst with CMHC in Newfoundland and Labrador. "Local economic and demographic trends continue to sustain residential construction activity within the St. John's region and the current expectation is for a positive 2010," added Janes.

For Canada's urban centres, total housing starts increased 40 per cent with 10,218 recorded in January compared to 7,309 during January of 2009. Single-detached starts increased 81 per cent to 4,723, while multiple starts of 5,495 represent a 17 per cent climb from a year ago. Throughout Atlantic Canada, there were 424 urban housing starts posted versus 355 the previous January, an increase of 19 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.

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