

RELEASE

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HOUSING STARTS UP YEAR-TO-DATE, BUT DOWN SLIGHTLY IN JUNE

St. John's, July 9, 2008 – Provincial urban housing starts were up during the first half of this year, despite a slight decrease during the month of June, according to preliminary data¹ released today by Canada Mortgage and Housing Corporation (CMHC). June's total housing starts dipped seven per cent, with 212 posted within the province compared to 228 a year ago. A total of 172 of the 212 starts were within St. John's metro versus 180 last June. Year-to-date, there have been 738 new homes started across the province versus last year's total of 623 homes, an increase of 18 per cent. A total of 628 of these starts occurred within St. John's metro, for a year-to-date increase of 20 per cent.

"The demand for newly built homes remains very high within the local housing market and the solid increase in housing starts during the first half of this year was driven by a low level of existing homes for sale," said Chris Janes, Senior Market Analyst with CMHC in Newfoundland and Labrador. "With a buoyant economy and positive net-migration, tight market conditions are expected to continue and strong demand for housing will drive prices higher throughout the second half of 2008," added Janes.

For Canada's urban centres, total housing starts were relatively flat with 18,320 in June compared to 18,494 during June of 2007. Single-detached starts fell 19 per cent to 7,878, while multiple starts of 10,442 represent a 19 per cent increase from a year ago. Throughout Atlantic Canada, there were 1,092 urban housing starts versus 1,085 the previous June.

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.

¹ 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.)

PRELIMINARY URBAN MONTHLY HOUSING STARTS NEWFOUNDLAND & LABRADOR SUMMARY						
	2008	2007	% Change	YEAR-TO-DATE		% Change
	JUN	JUN		2008	2007	
ALL URBAN CENTRES WITH POPULATIONS > 50,000						
ST. JOHN'S CMA						
Single	148	145	2.1%	509	397	28.2%
Multiple	24	35	-31.4%	119	126	-5.6%
TOTAL	172	180	-4.4%	628	523	20.1%
ALL URBAN CENTRES WITH POPULATION >10,000						
ALL CENTRES*						
Single	179	182	-1.6%	585	478	22.4%
Multiple	33	46	-28.3%	153	145	5.5%
TOTAL	212	228	-7.0%	738	623	18.5%

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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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