

## RELEASE

## FOR IMMEDIATE RELEASE

**St. John's Area Housing Starts Higher in October**

**St. John's, November 10, 2008** – Urban housing starts were higher during the month of October, according to preliminary data<sup>1</sup> released today by Canada Mortgage and Housing Corporation (CMHC). October's total housing starts were 57 per cent higher with 200 posted throughout the St. John's area compared to 127 last October. Another 23 housing starts were recorded in other urban areas across the province for a total of 223 provincial starts, up 40 per cent. Year-to-date urban housing starts total 1,803 throughout the province, up 24 per cent and 1,488 within the St. John's region, a 27 per cent increase over the 1,173 starts posted during the first ten months of last year.

"Solid economic and demographic fundamentals have boosted residential construction activity within the local housing market so far this year and much of October's increase in housing starts can be attributed to the increasing number of people choosing new homes versus existing homes," said Chris Janes, Senior Market Analyst with CMHC in Newfoundland and Labrador. "People continue to move into the St. John's region from other places and that has been creating demand for housing, so the new home market continues to perform very well as a result," added Janes.

For Canada's urban centres, total housing starts retreated six per cent with 16,636 recorded in October compared to 17,634 during October of 2007. Single-detached starts fell 23 per cent to 5,932 while multiple starts of 10,704 represent a seven per cent increase from a year ago. Throughout Atlantic Canada, there were 873 urban housing starts posted versus 796 the previous October, an increase of ten per cent.

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.)

<b>PRELIMINARY URBAN MONTHLY HOUSING STARTS NEWFOUNDLAND &amp; LABRADOR SUMMARY</b>						
	2008	2007	% Change	YEAR-TO-DATE		% Change
	OCT	OCT		2008	2007	
<b>ALL URBAN CENTRES WITH POPULATIONS &gt; 50,000</b>						
<b>ST. JOHN'S CMA</b>						
Single	165	109	51.4%	1,194	923	29.4%
Multiple	35	18	94.4%	294	250	17.6%
<b>TOTAL</b>	<b>200</b>	<b>127</b>	<b>57.5%</b>	<b>1,488</b>	<b>1,173</b>	<b>26.9%</b>
<b>ALL URBAN CENTRES WITH POPULATION &gt;10,000</b>						
<b>ALL CENTRES*</b>						
Single	176	132	33.3%	1,427	1,150	24.1%
Multiple	47	27	74.1%	376	300	25.3%
<b>TOTAL</b>	<b>223</b>	<b>159</b>	<b>40.3%</b>	<b>1,803</b>	<b>1,450</b>	<b>24.3%</b>

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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)

**For further information:**

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