

RELEASE

FOR IMMEDIATE RELEASE

September Housing Starts in the St. John's Area

ST. JOHN'S, October 8, 2010 – Housing starts in the St. John's region were flat during the month of September, according to preliminary data¹ released today by Canada Mortgage and Housing Corporation (CMHC). September's housing starts totaled 151 throughout the St. John's area versus 157 starts in September of 2009. There were 46 additional starts recorded outside the St. John's area, for a total of 197 provincial urban housing starts compared to 198 last September. Year-to-date, starts remain positive, with 1,328 recorded in the St. John's region versus 1,183 last year.

"With an increase in the number of newly built homes available for sale, new home construction has begun to slow to be more in line with current economic fundamentals," said Chris Janes, senior market analyst with CMHC in Newfoundland and Labrador. "New home demand was steady during the first six months of this year, but has been slowing in recent months and will continue to slow throughout the remainder of 2010," added Janes.

In urban centres across Canada, total housing starts increased nine per cent with 14,401 recorded in September compared to 13,193 during September of 2009. Throughout Atlantic Canada, there were 720 urban housing starts posted versus 969 the previous September, a decrease of 26 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.

Information on this release:

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

(Ce document existe également en français)

PRELIMINARY URBAN MONTHLY HOUSING STARTS NEWFOUNDLAND & LABRADOR SUMMARY						
	2010	2009	% Change	YEAR-TO-DATE		% Change
	SEP	SEP		2010	2009	
ALL URBAN CENTRES WITH POPULATIONS > 50,000						
ST. JOHN'S CMA						
Single	125	133	-6.0%	1,113	997	11.6%
Multiple	26	24	8.3%	215	186	15.6%
TOTAL	151	157	-3.8%	1,328	1,183	12.3%
ALL URBAN CENTRES WITH POPULATION > 10,000						
ALL CENTRES*						
Single	161	168	-4.2%	1,332	1,204	10.6%
Multiple	36	30	20.0%	285	228	25.0%
TOTAL	197	198	-0.5%	1,617	1,432	12.9%
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 (St. John's CMA, Corner Brook CA, Gander MD, Grand Falls/Windsor CA, Bay Roberts CA)						