

RELEASE

FOR IMMEDIATE RELEASE

AUGUST 2015 HOUSING STARTS IN ST. JOHN'S

ST. JOHN'S, September 9, 2015 - Housing starts in St. John's, Census Metropolitan Area (CMA) were trending at 779 units in August compared to 731 in July according to Canada Mortgage and Housing Corporation (CMHC). The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR)¹ of housing starts.

"Although the trend in new home construction improved modestly, the actual level of activity declined throughout the St. John's area in August. Total housing starts were 37 per cent lower compared to a year ago, with 78 single-detached housing starts and 20 multiple starts," said Chris Janes, Senior Market Analyst with CMHC's Atlantic Market Analysis Centre. "Residential construction activity continues to be pressured in 2015 by weak demand and weaker economic growth," added Janes.

CMHC uses the trend measure as a complement to the monthly SAAR of housing starts to account for considerable swings in monthly estimates and obtain a more complete picture of the state of the housing market. In some situations, analysing only SAAR data can be misleading in some markets, as they are largely driven by the multiples segment of the markets which can be quite variable from one month to the next.

The standalone monthly SAAR was 969 units in August compared to 1,177 in July.

Preliminary Housing Starts data is also available in English and French at the following link: [Preliminary Housing Starts Tables](#)

As Canada's authority on housing, CMHC contributes to the stability of the housing market and financial system, provides support for Canadians in housing need, and offers objective housing research and information to Canadian governments, consumers and the housing industry.

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¹All starts figures in this release, other than actual starts and the trend estimate, are seasonally adjusted annual rates (SAAR) — that is, monthly figures adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

Information on this release:

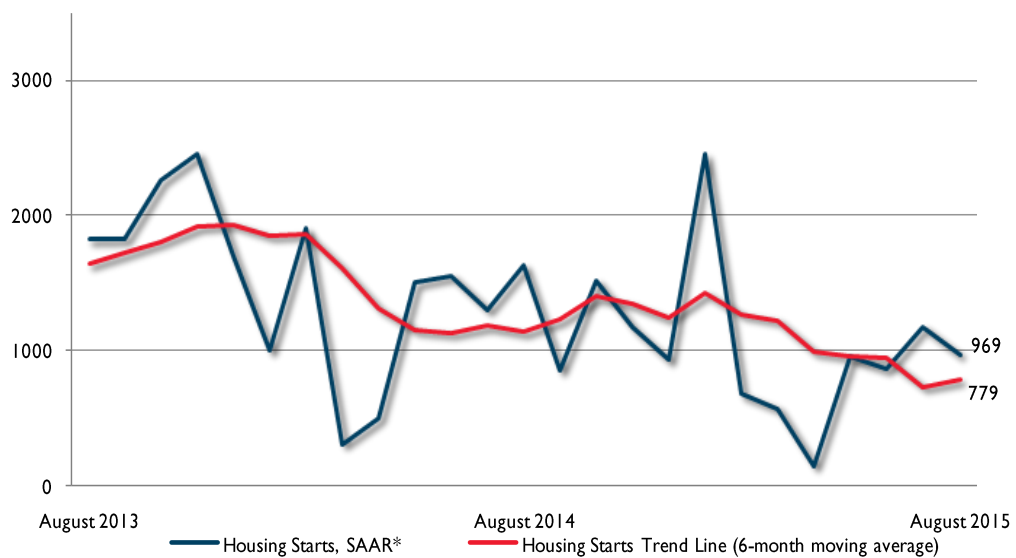
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Additional data is available upon request.

(Ce document existe également en français)

St. John's CMA Housing Starts



Preliminary Housing Start Data August 2015		
St. John's CMA ¹	July 2015	August 2015
<i>Trend</i> ²	731	779
SAAR	1,177	969
	August 2014	August 2015
Actual		
August - Single-detached	98	78
August - Multiples	57	20
August - Total	155	98
January to August - Single-detached	580	435
January to August - Multiples	237	203
January to August - Total	817	638

Source: CMHC

¹Census Metropolitan Area

²The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR).

Detailed data available upon request

Newfoundland Preliminary Actual Housing Start Data August / 2014-2015							
Urban Centres	Single-Detached		Multiples			Total	
	2014	2015	2014	2015		2014	2015
Urban Centres							
St. John's CMA	98	78	57	20		155	98
Other Urban Centres (Estimated)¹	23	21	8	4		31	25
Total Urban Centres¹	121	99	65	24		186	123
Newfoundland Preliminary Actual Housing Start Data January to August / 2014-2015							
Urban Centres	Single-Detached		Multiples			Total	
	2014	2015	2014	2015		2014	2015
Urban Centres							
St. John's CMA	580	435	237	203		817	638
Other Urban Centres (Estimated)¹	111	85	65	16		176	101
Total Urban Centres¹	691	520	302	219		993	739

¹Urban starts include an estimate for the areas 10,000-49,999 for the first two months of the quarter and are subject to revision(s) after quarterly enumeration in the third and final month of the quarter.