

RELEASE

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Surge in Single-Detached Construction Drives Housing Starts in March

St. John's, April 8, 2008 – A surge in single-detached construction drove urban housing starts during the month of March, according to preliminary data¹ released today by Canada Mortgage and Housing Corporation (CMHC). March's total housing starts surged 155 per cent, with 56 posted within the province compared to 22 a year ago. 55 of the 56 starts were within the St. John's region versus 21 last March, an increase of 162 per cent. The bellwether single-detached housing segment climbed 188 per cent to 49 starts within St. John's metro versus 17 new homes during the same period last year. Provincial urban housing starts increased 18 per cent during the first quarter to 176.

"After a soft month in February in terms of new home construction, March's surge in single-detached housing starts is a clear signal that there is unmet demand for new homes within the local housing market," said Chris Janes, Senior Market Analyst with CMHC in Newfoundland and Labrador. "Low inventory levels of resale or existing homes is causing many prospective buyers to opt for a new home because they simply cannot find what they are looking for within the resale market," added Janes.

For Canada's urban centres, total housing starts were up 24 per cent to 15,608 in March compared to March of 2007. Single-detached starts fell 14 per cent to 4,743, while multiple starts of 10,865 represent a notable 54 per cent increase over last year. Throughout Atlantic Canada, there were 522 urban housing starts versus 169 the previous March.

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.)

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PRELIMINARY QUARTERLY HOUSING STARTS NEWFOUNDLAND & LABRADOR SUMMARY						
	2008	2007	% Change	YEAR-TO-DATE		% Change
	Q1	Q1		2008	2007	
ALL URBAN CENTRES WITH POPULATIONS > 10,000						
ST. JOHN'S CMA						
Single	141	81	74.1%	141	81	74.1%
Multiple	31	64	-51.6%	31	64	-51.6%
TOTAL	172	145	18.6%	172	145	18.6%
BAY ROBERTS CA						
Single	0	2	##	0	2	##
Multiple	0	0	-	0	0	-
TOTAL	0	2	##	0	2	##
CORNER BROOK CA						
Single	4	1	##	4	1	##
Multiple	0	0	-	0	0	-
TOTAL	4	1	##	4	1	##
GANDER CA						
Single	0	1	##	0	1	##
Multiple	0	0	-	0	0	-
TOTAL	0	1	##	0	1	##
GRAND FALLS/ WINDSOR CA						
Single	0	0	-	0	0	-
Multiple	0	0	-	0	0	-
TOTAL	0	0	-	0	0	-
LABRADOR CA						
Single	0	0	-	0	0	-
Multiple	0	0	-	0	0	-
TOTAL	0	0	-	0	0	-
ALL CENTRES*						
Single	145	85	70.6%	145	85	70.6%
Multiple	31	64	-51.6%	31	64	-51.6%
TOTAL	176	149	18.1%	176	149	18.1%

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, Bay Roberts CA, Corner Brook CA, Gander CA, Grand Falls/Windsor CA, and Labrador City CA)

Indicates changes in excess of 100% which are not reported due to volatility resulting from small absolute numbers.

Data for 2006 on 2001 Census Definitions.

Data for 2007 on 2006 Preliminary Census Definitions.

PRELIMINARY URBAN MONTHLY HOUSING STARTS NEWFOUNDLAND & LABRADOR SUMMARY						
	2008	2007	% Change	YEAR-TO-DATE		% Change
	MAR	MAR		2008	2007	
ALL URBAN CENTRES WITH POPULATIONS > 50,000						
ST. JOHN'S CMA						
Single	49	17	##	141	81	74.1%
Multiple	6	4	50.0%	31	64	-51.6%
TOTAL	55	21	##	172	145	18.6%
ALL URBAN CENTRES WITH POPULATION >10,000						
ALL CENTRES*						
Single	50	18	##	145	85	70.6%
Multiple	6	4	50.0%	31	64	-51.6%
TOTAL	56	22	##	176	149	18.1%

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* Includes all centres with a total population of more than 10,000 (St. John's CMA, Bay Roberts CA, Corner Brook CA, Gander CA, Grand Falls/Windsor CA, and Labrador City CA)

Indicates changes in excess of 100% which are not reported due to volatility resulting from small absolute numbers.

For further information, contact:

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