

RELEASE

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APRIL 2013 HOUSING STARTS IN ST. JOHN'S

ST. JOHN'S, May 8, 2013 - Housing starts in St. John's, Census Metropolitan Area (CMA) were trending at 1,674 units in April compared to 1,667 in March 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.

"After four months of the year, single-detached starts are relatively unchanged compared to last year, while multi-family starts have trended down considerably from the previous year. Low mortgage rates, full-time employment gains, positive migration flows and income growth have supported demand for new singles in 2013," said Chris Janes, CMHC's Senior Market Analyst for St. John's.

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 1,700 units in April, up from 1,286 in March.

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

As Canada's national housing agency, CMHC draws on more than 65 years of experience to help Canadians access a variety of quality, environmentally sustainable and affordable housing solutions. 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 informed decisions.

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¹ All 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:

Market Analysis Contact:

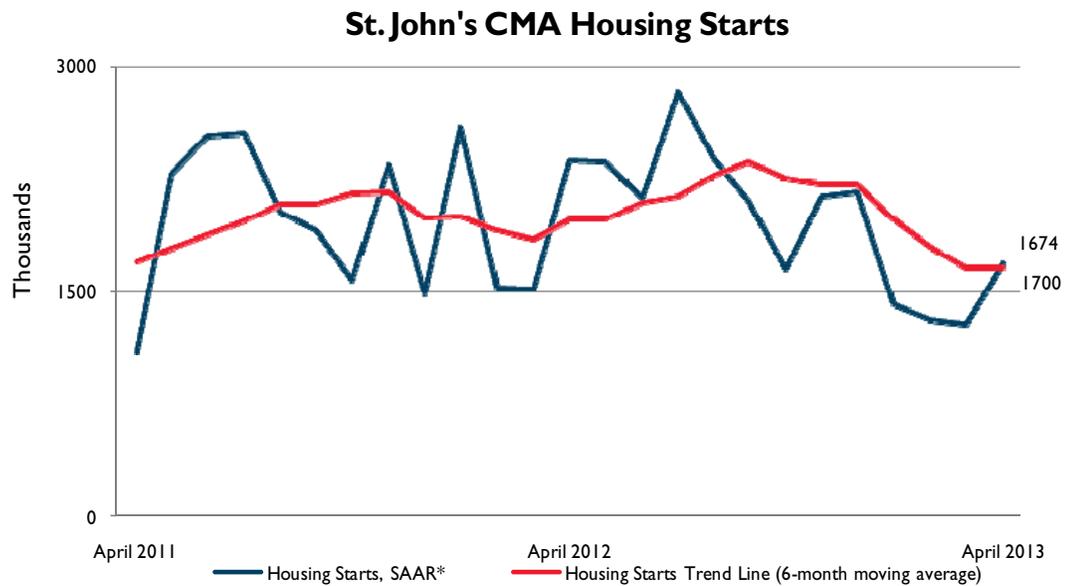
Chris Janes
709-772-2403
Cell: 709-743-4636
cjanes@cmhc.ca

Media Contact:

Caroline Arsenault
902-426-8127
Cell: 902-452-4448
cmarsena@cmhc.ca

Additional data is available upon request.

(Ce document existe également en français)



Preliminary Housing Start Data April 2013		
St. John's CMA ¹	March 2013	April 2013
<i>Trend</i> ²	1,667	1,674
SAAR	1,286	1,700
	April 2012	April 2013
Actual		
April - Single-Detached	89	93
April - Multiples	82	25
April - Total	171	118
January to April - Single-Detached	231	226
January to April - Multiples	227	68
January to April - Total	458	294

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