

RELEASE

FOR IMMEDIATE RELEASE

SEPTEMBER 2013 HOUSING STARTS IN ST. JOHN'S

ST. JOHN'S, October 8, 2013 - Housing starts in St. John's, Census Metropolitan Area (CMA) were trending at 1,718 units in September compared to 1,628 in August 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.

"Single-detached starts remain on pace with last year to the end of September, while multi-family starts continue to trend down considerably from 2012. Solid economic and demographic conditions continue to support demand for new single detached homes this year," said Chris Janes, Senior Market Analyst with CMHC's Atlantic Business Centre.

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 1,828 units in September compared to 1,804 in August.

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.

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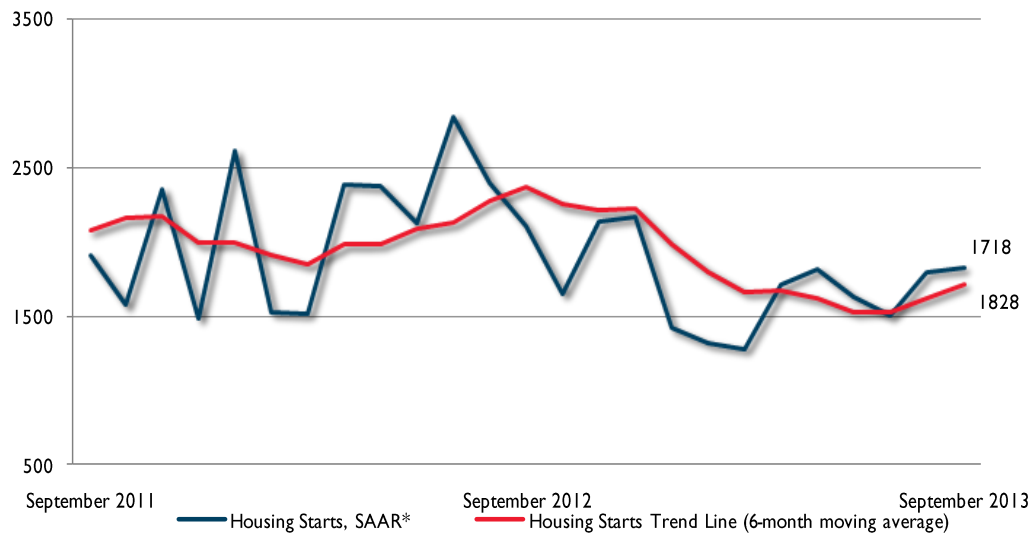
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Additional data is available upon request.

(Ce document existe également en français)

St. John's CMA Housing Starts



Preliminary Housing Start Data September 2013		
St. John's CMA1	August 2013	September 2013
<i>Trend</i> ²	1,628	1,718
SAAR	1,804	1,828
	September 2012	September 2013
Actual		
September - Single-detached	141	119
September - Multiples	58	52
September - Total	199	171
January to September - Single-detached	965	906
January to September - Multiples	665	272
January to September - Total	1,630	1,178

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 Third Quarter / 2012-2013							
Urban Centres	Single-Detached		Multiples			Total	
	2012	2013	2012	2013		2012	2013
Urban Centres 10,000 - 49,999							
Bay Roberts CA	32	17	5	--		37	17
Corner Brook CA	33	19	41	--		74	19
Gander CA	23	4	12	1		35	5
Grand Falls/Windsor CA	28	29	8	10		36	39
Urban Centres 10,000 - 49,999	116	69	66	11		182	80
Newfoundland Preliminary Actual Housing Start Data January to September / 2012-2013							
Urban Centres	Single-Detached		Multiples			Total	
	2012	2013	2012	2013		2012	2013
Urban Centres 10,000 - 49,999							
Bay Roberts CA	58	46	11	5		69	51
Corner Brook CA	46	32	41	8		87	40
Gander CA	35	31	26	5		61	36
Grand Falls/Windsor CA	38	53	24	12		62	65
Urban Centres 10,000 - 49,999	177	162	102	30		279	192

Source: CMHC