

## RELEASE

FOR IMMEDIATE RELEASE

## MARCH 2013 HOUSING STARTS IN ST. JOHN'S

**ST. JOHN'S, April 9, 2013** - Housing starts in St. John's, Census Metropolitan Area (CMA) were trending at 1,658 units 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)<sup>1</sup> of housing starts.

"The pace of residential construction in St. John's declined in March," said Chris Janes, CMHC's Senior Market Analyst for St. John's. "The slower pace was attributed to decreased construction activity in both the single-detached and multiple segments of the market," 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, analyzing 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 1,265 units in March, down from 1,310 in February.

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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<sup>1</sup> 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:**

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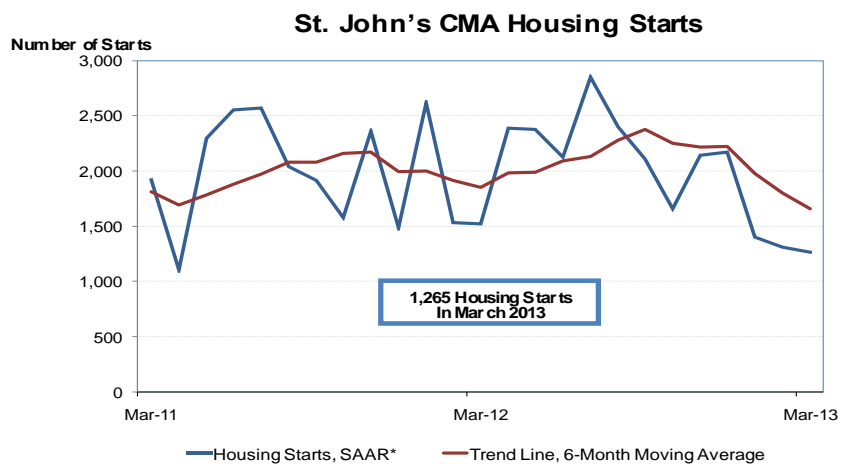
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**Additional data is available upon request**

**(Ce document existe également en français)**



\* SAAR: Seasonally Adjusted Annual Rate

Preliminary Housing Start Data March 2013		
St. John's CMA <sup>1</sup>	March 2012	March 2013
Actual		
March - Single-Detached	41	34
March - Multiples	16	15
March - Total	57	49
January to March - Single-Detached	142	133
January to March - Multiples	145	43
January to March - Total	287	176
	February 2013	March 2013
SAAR <sup>2</sup>		
Total	1,310	1,265

Source: CMHC

<sup>1</sup>Census Metropolitan Area

<sup>2</sup>Seasonally Adjusted at Annual Rates

Detailed data available upon request

Newfoundland Preliminary Actual Housing Start Data First Quarter / 2012-2013							
Urban Centres	Single-Detached		Multiples		Total		
	2012	2013	2012	2013	2012	2013	
<b>Urban Centres 10,000 - 49,999</b>							
Bay Roberts CA	1	10	0	3	1	13	
Corner Brook CA	2	0	0	2	2	2	
Gander CA	1	0	0	1	1	1	
Grand Falls/Windsor CA	2	0	0	1	2	1	
<b>Urban Centres 10,000 - 49,999</b>	<b>6</b>	<b>10</b>	<b>0</b>	<b>7</b>	<b>6</b>	<b>17</b>	