

RELEASE

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MAY 2013 HOUSING STARTS IN ST. JOHN'S

ST. JOHN'S, June 10, 2013 - Housing starts in St. John's, Census Metropolitan Area (CMA) were trending at 1,622 units in May compared to 1,676 in April 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.

"Year-to-date, single-detached starts remain relatively unchanged compared to last year, while multi-family starts have trended down considerably from 2012. Population, income and employment growth continue to support 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 1,821 units in May, up from 1,705 in April.

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:

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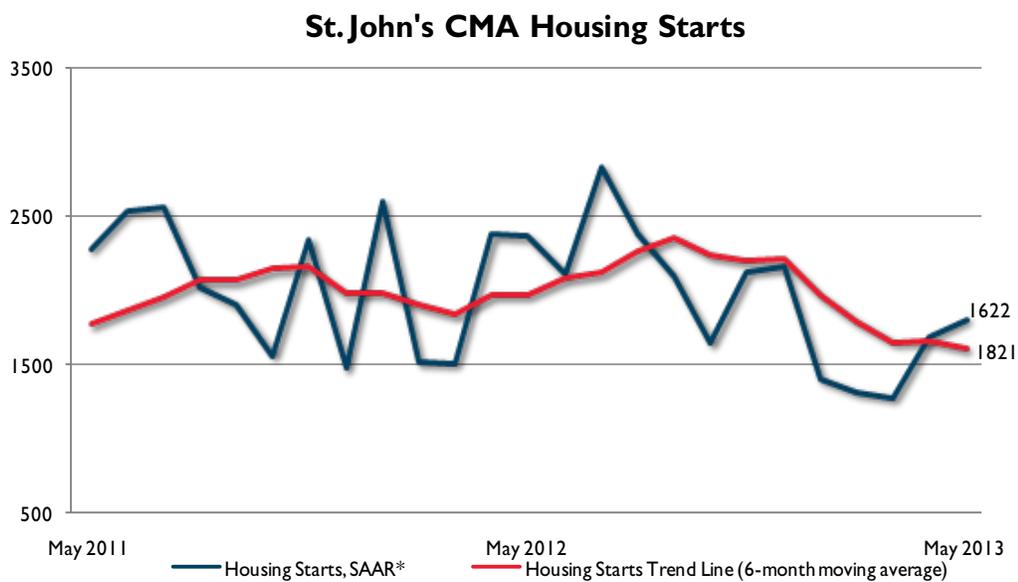
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Additional data is available upon request.

(Ce document existe également en français)



Preliminary Housing Start Data May 2013		
St. John's CMA ¹	April 2013	May 2013
<i>Trend</i> ²	1,676	1,622
SAAR	1,705	1,821
	May 2012	May 2013
Actual		
May - Single-Detached	147	143
May - Multiples	89	46
May - Total	236	189
January to May - Single-Detached	378	369
January to May - Multiples	316	114
January to May - Total	694	483

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