

RELEASE

FOR IMMEDIATE RELEASE**DECEMBER 2012 HOUSING STARTS IN ST. JOHN'S**

ST. JOHN'S, January 9, 2013 - Housing starts in St. John's, Census Metropolitan Area (CMA) were trending at 2,225 units in December, 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. The standalone monthly SAAR was 2,182 units in December, up from 2,150 in November.

"For 2012, single starts were flat while multiple starts advanced considerably, resulting in a 12 per cent increase in total new home construction activity throughout the St. John's area. Growth in population, income and employment, paired with favourable mortgage rates, supported housing demand throughout the year," 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, 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.

Single-detached starts added 120 actual units in December compared to 104 units a year ago. Multiple starts totalled 70 actual units in December versus 27 units in December of 2011. For 2012, total starts reached 2,153 actual units, with 1,292 singles and 861 multiples. Overall, total starts were 12 per cent ahead of 2011's pace.

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.

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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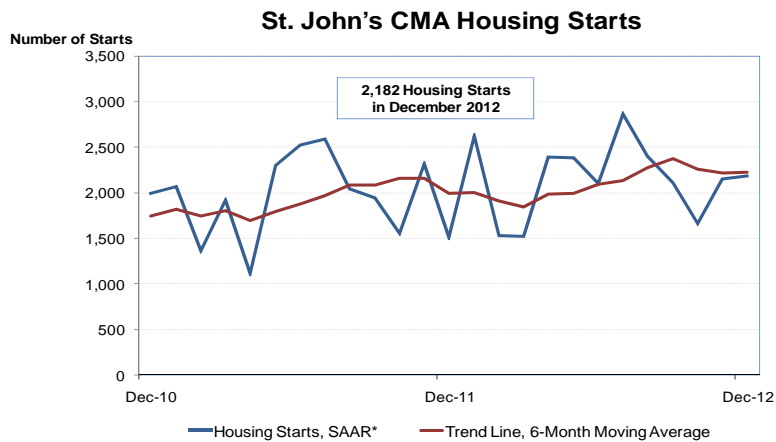
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Additional data is available upon request

(Ce document existe également en français)



*SAAR: Seasonally Adjusted Annual Rate

Preliminary Housing Start Data December 2012		
St. John's, CMA ¹	December 2011	December 2012
Actual		
December - Single-Detached	104	120
December - Multiples	27	70
December - Total	131	190
January to December - Single-Detached	1,304	1,292
January to December - Multiples	619	861
January to December - Total	1,923	2,153
	November 2012	December 2012
SAAR ²		
Total	2,150	2,182

Source: CMHC

¹ Census Metropolitan Area

² Seasonally Adjusted at Annual Rates

Detailed data available upon request.

**Newfoundland Preliminary Actual Housing Start Data
Fourth Quarter / 2011-2012**

Urban Centres	Single-Detached		Multiples		Total	
	2011	2012	2011	2012	2011	2012
Urban Centres 10,000 - 49,999						
Bay Roberts CA	19	27	0	0	19	27
Corner Brook CA	15	16	16	4	31	20
Gander CA	8	18	6	8	14	26
Grand Falls/Windsor CA	17	17	4	22	21	39
Urban Centres 10,000 - 49,999	59	78	26	34	85	112

**Newfoundland Preliminary Actual Housing Start Data
January to December / 2011-2012**

Urban Centres	Single-Detached		Multiples		Total	
	2011	2012	2011	2012	2011	2012
Urban Centres 10,000 - 49,999						
Bay Roberts CA	84	85	0	11	84	96
Corner Brook CA	62	62	20	45	82	107
Gander CA	67	53	76	34	143	87
Grand Falls/Windsor CA	62	55	28	46	90	101
Urban Centres 10,000 - 49,999	275	255	124	136	399	391