

RELEASE

FOR IMMEDIATE RELEASE

JULY 2013 HOUSING STARTS IN ST. JOHN'S

ST. JOHN'S, August 9, 2013 - Housing starts in St. John's, Census Metropolitan Area (CMA) were trending at 1,543 units in July compared to 1,531 in June 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 are starting to lag last year's pace of construction to the end of July, while multiple starts are trending down considerably from 2012. Last year's elevated levels of construction are having a dampening effect on housing starts in 2013," said Alex MacDonald, Regional Economist 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 1,497 units in July, down from 1,615 in June.

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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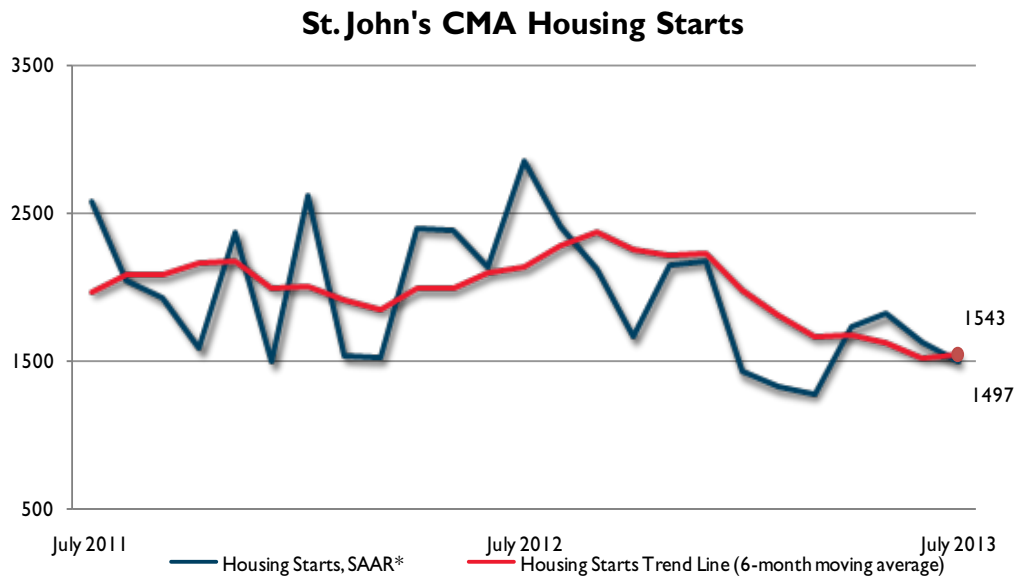
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Additional data is available upon request.

(Ce document existe également en français)



Preliminary Housing Start Data July 2013		
St. John's CMA¹	June 2013	July 2013
<i>Trend²</i>	1,531	1,543
SAAR	1,615	1,497
	July 2012	July 2013
Actual		
July - Single-detached	140	123
July - Multiples	136	32
July - Total	276	155
January to July - Single-detached	691	644
January to July - Multiples	516	183
January to July - Total	1,207	827

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 July / 2012-2013							
Urban Centres	Single-Detached		Multiples		Total		
	2012	2013	2012	2013	2012	2013	
Urban Centres							
St. John's CMA	140	123	136	32	276	155	
Total Urban Centres¹	180	142	164	33	344	175	
Newfoundland Preliminary Actual Housing Start Data January to July / 2012-2013							
Urban Centres	Single-Detached		Multiples		Total		
	2012	2013	2012	2013	2012	2013	
Urban Centres							
St. John's CMA	691	644	516	183	1207	827	
Total Urban Centres¹	792	756	580	203	1372	959	

¹Urban centres with a population of 10,000 and over.