

## RELEASE

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## JANUARY 2017 HOUSING STARTS IN ST. JOHN'S

**ST. JOHN'S, February 8, 2017** - Housing starts in St. John's, Census Metropolitan Area (CMA) were trending at 846 units in January compared to 889 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) of housing starts.

Actual housing starts declined 63 per cent compared to January 2016, in line with the trend measure in housing starts, which continued lower to the end of January in the St. John's area. "The current lackluster economic environment continued to impact new home construction negatively in January," said Chris Janes, Senior Market Analyst with CMHC's Atlantic Market Analysis 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 460 units in January compared to 853 in December.

Preliminary Housing Starts data is also available in English and French at the following link:  
[Preliminary Housing Starts Tables](#)

As Canada's authority on housing, CMHC contributes to the stability of the housing market and financial system, provides support for Canadians in housing need, and offers objective housing research and information to Canadian governments, consumers and the housing industry.

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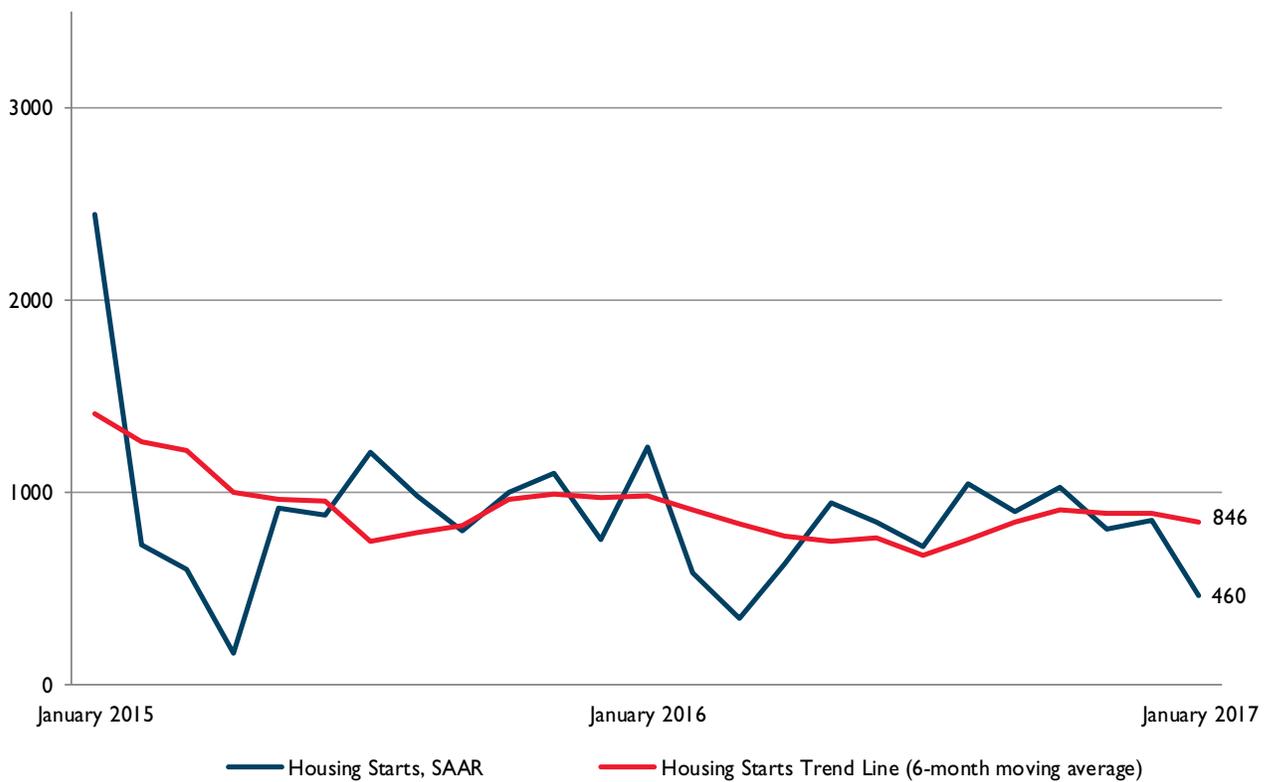
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**Additional data is available upon request.**

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

### St. John's CMA Housing Starts



Preliminary Housing Start Data January 2017		
St. John's CMA <sup>1</sup>	December 2016	January 2017
<i>Trend<sup>2</sup></i>	889	846
SAAR	853	460
	January 2016	January 2017
Actual		
January - Single-detached	57	18
January - Multiples	6	5
January - Total	63	23
January to January - Single-detached	57	18
January to January - Multiples	6	5
January to January - Total	63	23

Source: CMHC

<sup>1</sup>Census Metropolitan Area

<sup>2</sup>The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR). By removing seasonal ups and downs, seasonal adjustment allows for comparison of adjacent months and quarters. The monthly and quarterly SAAR and trend figures indicate the annual level of starts that would be obtained if the same pace of monthly or quarterly construction activity was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

Data for 2016 based on 2011 Census Definitions.

Data for 2017 based on 2016 Census Definitions.

Detailed data available upon request