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AND HOUSING CORPORATION**

Corporate Information

December 2010 Housing Starts

OTTAWA, January 11, 2011 — The seasonally adjusted annual rate¹ of housing starts was 171,500 units in December, according to Canada Mortgage and Housing Corporation (CMHC). This is down from 198,200 units in November. Actual housing starts for 2010 are being verified and will be reported in the January edition of Monthly Housing Statistics.

“Housing starts moved lower in December due to the multiple starts segment, especially in Ontario,” said Bob Dugan, Chief Economist at CMHC’s Market Analysis Centre. “Single-detached starts were also down, but minimally.”

The seasonally adjusted annual rate of urban starts decreased by 13.3 per cent to 149,100 units in December. Urban multiple starts moderated by 20.1 per cent in December to 84,500 units, while single urban starts moved lower by 2.6 per cent to 64,600 units.

December’s seasonally adjusted annual rate of urban starts decreased by 45.4 per cent in Ontario and by 9.8 per cent in Atlantic Canada. Urban starts increased by 46.8 per cent in British Columbia, by 13.5 per cent in Québec, and by 0.7 per cent in the Prairie Region.

Rural starts² were estimated at a seasonally adjusted annual rate of 22,400 units in December.

As Canada’s national housing agency, CMHC draws on more than 60 years of experience to help Canadians access a variety of high quality, environmentally sustainable and affordable homes. 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.

For more information call 1-800-668-2642.

¹ All starts figures in this release, other than actual starts, 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 makes it possible to highlight the fundamental trends of a series. 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.

² CMHC estimates the level of starts in centres with a population of less than 10,000 for each of the three months of the quarter, at the beginning of each quarter. During the last month of the quarter, CMHC conducts the survey in these centres and revises the estimate.

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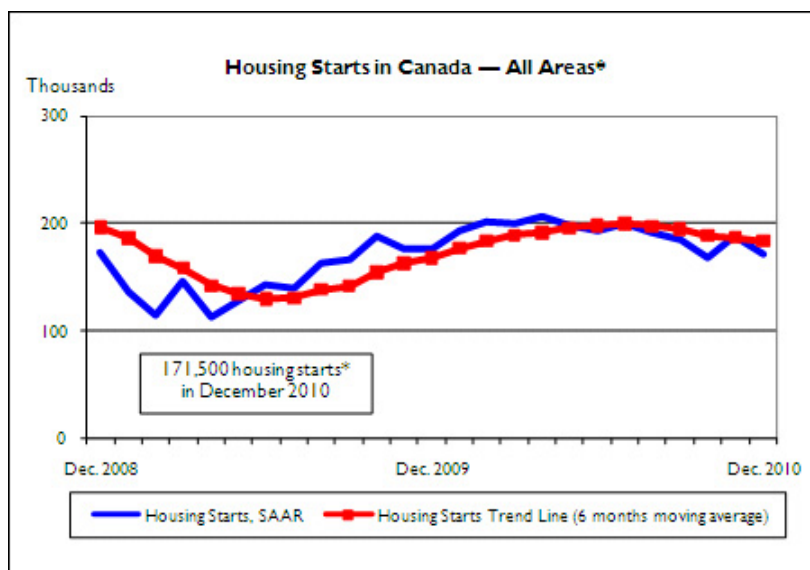
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Housing Starts, Actual and SAAR*				
	Actual		SAAR	
	December 2009	December 2010	November 2010	December 2010
	Revised	Preliminary	Revised	Preliminary
Canada, all areas	13,444	13,641	198,200	171,500
Canada, rural areas	1,176	1,601	26,200	22,400
Canada, urban centres**	12,268	12,040	172,000	149,100
Canada, singles, urban centres	6,227	4,981	66,300	64,600
Canada, multiples, urban centres	6,041	7,059	105,700	84,500
Atlantic region, urban centres	672	611	8,200	7,400
Quebec, urban centres	3,696	3,545	36,400	41,300
Ontario, urban centres	4,131	3,519	79,500	43,400
Prairie region, urban centres	2,268	2,189	28,900	29,100
British Columbia, urban centres	1,501	2,176	19,000	27,900

Source: CMHC

*Seasonally adjusted annual rates

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

Detailed data available upon request.

