

RELEASE

FOR IMMEDIATE RELEASE

Urban Housing Starts End Year on Positive Note

St. John's, January 9, 2008 – Urban housing starts ended the year on a positive note, according to preliminary data¹ released today by Canada Mortgage and Housing Corporation (CMHC). December's total housing starts climbed 40 per cent, with 157 posted across provincial urban centres compared to 112 a year ago. Of the 157 starts, 130 occurred within the St. John's region versus 95 last December, an increase of 37 per cent. Housing starts totaled 1,480 for the year within the region compared to 1,275 in 2006. Provincially, total urban housing starts came in at 1,825 for 2007, up 22 per cent over the previous year.

"December's total urban housing starts marked seven consecutive months of growth in residential construction activity in 2007," said Chris Janes, Senior Market Analyst with CMHC in Newfoundland and Labrador. "A strong local economy, favourable demographics and high consumer confidence drove the demand for newly built homes during much of the year," added Janes.

For Canada's urban centres, total housing starts fell 20 per cent to 11,176 in December over December of 2006. Single-detached starts fell four per cent to 6,098, while multiple starts of 5,078 represent a sizeable 34 per cent decline compared to last year. Throughout Atlantic Canada, there were 651 urban housing starts, a 14 per cent jump over the previous December.

Canada Mortgage and Housing Corporation conducts a monthly survey of housing construction in urban centres of Canada with a population of 50,000 and over.

- 1 Figures for the most recent month are preliminary and subject to revisions due to corrections or updates from quarterly enumeration or sampling results.

(Ce document existe également en français.)

- 30 -

PRELIMINARY QUARTERLY HOUSING STARTS NEWFOUNDLAND & LABRADOR SUMMARY						
	2007	2006	% Change	YEAR-TO-DATE		% Change
	Q4	Q4		2007	2006	
ALL URBAN CENTRES WITH POPULATIONS > 10,000						
ST. JOHN'S CMA						
Single	360	246	46.3%	1,174	985	19.2%
Multiple	74	69	7.2%	306	290	5.5%
TOTAL	434	315	37.8%	1,480	1,275	16.1%
BAY ROBERTS CA						
Single	7	0	-	37	0	-
Multiple	2	0	-	2	0	-
TOTAL	9	0	-	39	0	-
CORNER BROOK CA						
Single	21	16	31.3%	64	67	-4.5%
Multiple	0	0	-	8	14	-42.9%
TOTAL	21	16	31.3%	72	81	-11.1%
GANDER CA						
Single	8	18	-55.6%	62	61	1.6%
Multiple	4	4	0.0%	14	14	0.0%
TOTAL	12	22	-45.5%	76	75	1.3%
GRAND FALLS/ WINDSOR CA						
Single	15	15	0.0%	58	54	7.4%
Multiple	22	4	##	45	6	##
TOTAL	37	19	94.7%	103	60	71.7%
LABRADOR CA						
Single	21	5	##	55	7	##
Multiple	0	0	-	0	0	-
TOTAL	21	5	##	55	7	##
ALL CENTRES*						
Single	432	300	44.0%	1,450	1,169	24.0%
Multiple	102	77	32.5%	375	324	15.7%
TOTAL	534	377	41.6%	1,825	1,493	22.2%

Figures for the most recent month are preliminary and subject to revisions due to corrections or updates from quarterly enumeration or sampling results.

* Includes all centres with a total population of more than 10,000 (St. John's CMA, Corner Brook CA, Gander CA, Grand Falls/Windsor CA, Bay Roberts CA and Labrador City CA)

Indicates changes in excess of 100% which are not reported due to volatility resulting from small absolute numbers.

PRELIMINARY URBAN MONTHLY HOUSING STARTS NEWFOUNDLAND & LABRADOR SUMMARY						
	2007	2006	% Change	YEAR-TO-DATE		% Change
	DEC	DEC		2007	2006	
ALL URBAN CENTRES WITH POPULATIONS > 50,000						
ST. JOHN'S CMA						
Single	118	79	49.4%	1,174	985	19.2%
Multiple	12	16	-25.0%	306	290	5.5%
TOTAL	130	95	36.8%	1,480	1,275	16.1%
ALL URBAN CENTRES WITH POPULATION >10,000						
ALL CENTRES*						
Single	141	94	50.0%	1,450	1,169	24.0%
Multiple	16	18	-11.1%	375	324	15.7%
TOTAL	157	112	40.2%	1,825	1,493	22.2%

Figures for the most recent month are preliminary and subject to revisions due to corrections or updates from quarterly enumeration or sampling results.

* Includes all centres with a total population of more than 10,000 (St. John's CMA, Corner Brook CA, Gander CA, Grand Falls/Windsor CA, Bay Roberts CA and Labrador City CA)

Indicates changes in excess of 100% which are not reported due to volatility resulting from small absolute numbers.

For further information:

Chris Janes, Senior Market Analyst - NL

Telephone: 709-772-2403 Email: cjanes@cmhc.ca