

RELEASE

FOR IMMEDIATE RELEASE

FEBRUARY 2015 HOUSING STARTS IN LONDON

Toronto, March 9, 2015 - Housing starts in the London Census Metropolitan Area (CMA) were trending up at 2,048 units in February compared to 1,890 in January, 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 total starts trend moved up as February marked the first month since last August that an apartment building with more than 50 units started in London. The building will be purpose-built for the rental market. Developers are anticipating stronger rental demand in London due to a growing number of households headed by persons aged 25 to 34 years old and 75 years and older, stable levels of immigration and greater employment," said Anthony Passarelli, Senior Market Analyst with CMHC.

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 SAAR of total starts was 3,136 units in February, up from 1,214 in January due to higher apartment starts.

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.

Follow CMHC on Twitter [@CMHC_ca](#)

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:

Market Analysis Contact:

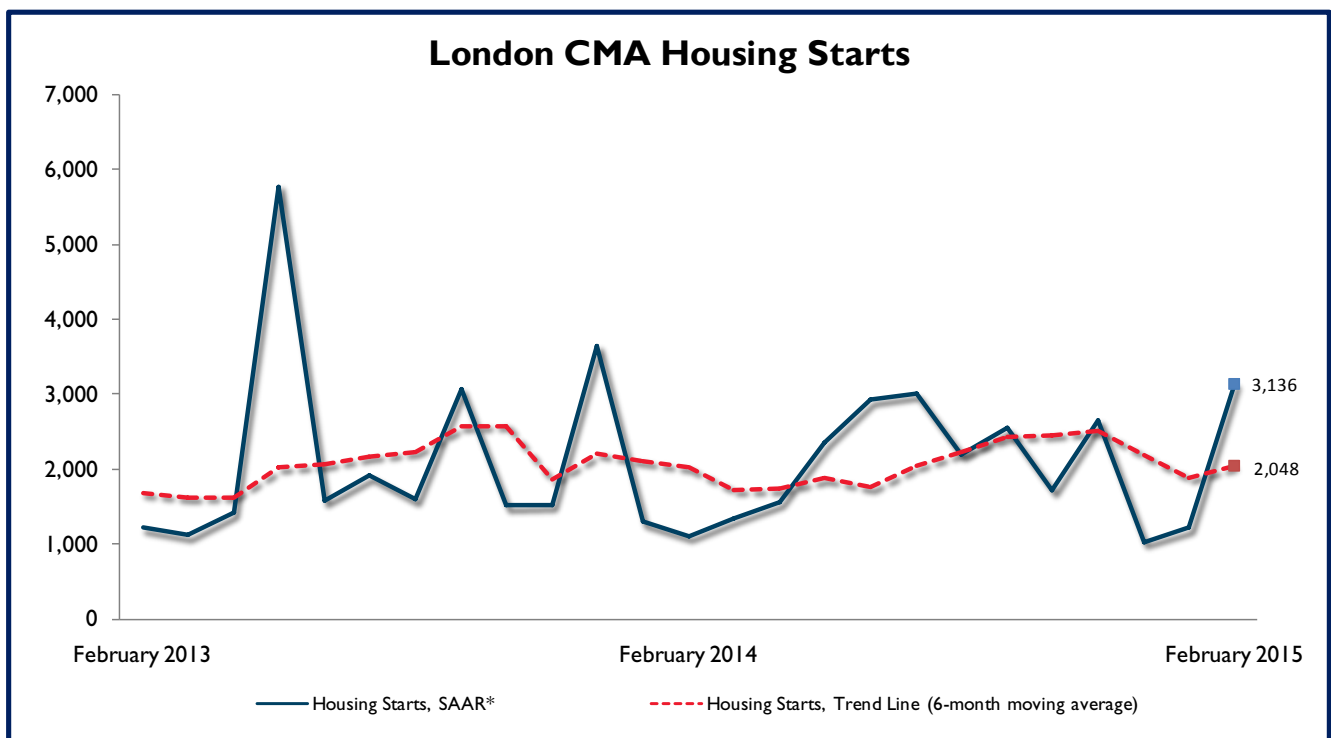
Anthony Passarelli
416-250-3234
apassare@cmhc.ca

Media Contact:

Angelina Ritacco
416-218-3320
aritacco@cmhc.ca

Additional data is available upon request.

(Ce document existe également en français)



*SAAR: Seasonally Adjusted Annualized Rate

Preliminary Housing Start Data February 2015		
London CMA¹	January 2015	February 2015
<i>Trend²</i>	1,890	2,048
SAAR	1,214	3,136
	February 2014	February 2015
Actual		
February - Single-detached	51	51
February - Multiples	13	174
February - Total	64	225
January to February - Single-detached	104	101
January to February - Multiples	22	188
January to February - Total	126	289

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

**London Preliminary Actual Housing Start Data by Type
February / 2014-2015**

London, CMA ¹	Single		Semi		Row		Apt		Total	
	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015
Sub-markets										
City of London	32	43	0	4	13	5	0	165	45	217
City of St. Thomas	3	5	0	0	0	0	0	0	3	5
Rest of CMA	16	3	0	0	0	0	0	0	16	3
Central Elgin	2	2	0	0	0	0	0	0	2	2
Southwold Township	0	0	0	0	0	0	0	0	0	0
Strathroy-Caradoc Township	3	0	0	0	0	0	0	0	3	0
Thames Centre	0	1	0	0	0	0	0	0	0	1
Middlesex Centre Township	11	0	0	0	0	0	0	0	11	0
Total London CMA Starts	51	51	0	4	13	5	0	165	64	225

**London Preliminary Actual Housing Start Data by Type
Year to Date / 2014-2015**

London, CMA ¹	Single		Semi		Row		Apt		Total	
	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015
Sub-markets										
City of London	73	76	0	4	22	19	0	165	95	264
City of St. Thomas	9	14	0	0	0	0	0	0	9	14
Rest of CMA	22	11	0	0	0	0	0	0	22	11
Central Elgin	3	2	0	0	0	0	0	0	3	2
Southwold Township	0	0	0	0	0	0	0	0	0	0
Strathroy-Caradoc Township	7	2	0	0	0	0	0	0	7	2
Thames Centre	1	5	0	0	0	0	0	0	1	5
Middlesex Centre Township	11	2	0	0	0	0	0	0	11	2
Total London CMA Starts	104	101	0	4	22	19	0	165	126	289

¹Census Metropolitan Area

Annual London Actual Housing Start Data

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015 (ytd)
London, CMA¹												
Single-Detached	2,336	2,063	2,090	1,983	1,369	1,056	1,461	1,176	1,234	1,153	1,116	101
Multiples	742	1,004	1,584	1,158	1,016	1,112	618	572	1,006	1,010	867	188
City of London												
Single-Detached	1,653	1,445	1,449	1,460	983	758	1,097	862	903	787	760	76
Multiples	698	916	1,467	1,062	941	1,062	604	568	970	987	835	188
CMA Total	3,078	3,067	3,674	3,141	2,385	2,168	2,079	1,748	2,240	2,163	1,983	289

¹Census Metropolitan Area