

RELEASE

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MARCH 2015 HOUSING STARTS IN LONDON

Toronto, April 10, 2015 - Housing starts in the London Census Metropolitan Area (CMA) were trending down at 1,755 units in March compared to 2,042 in February, 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 down, primarily due to fewer starts of single-detached and row homes over the past six months. Builders produce move-in ready single-detached and row homes, in part, to attract buyers that prefer a quick closing and the certainty that comes with selling their existing home today. Unsold inventories remained high and thus delayed starts," 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 821 units in March, down from 3,054 in February due to no apartment starts, as well as fewer single-detached and semi-detached 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.

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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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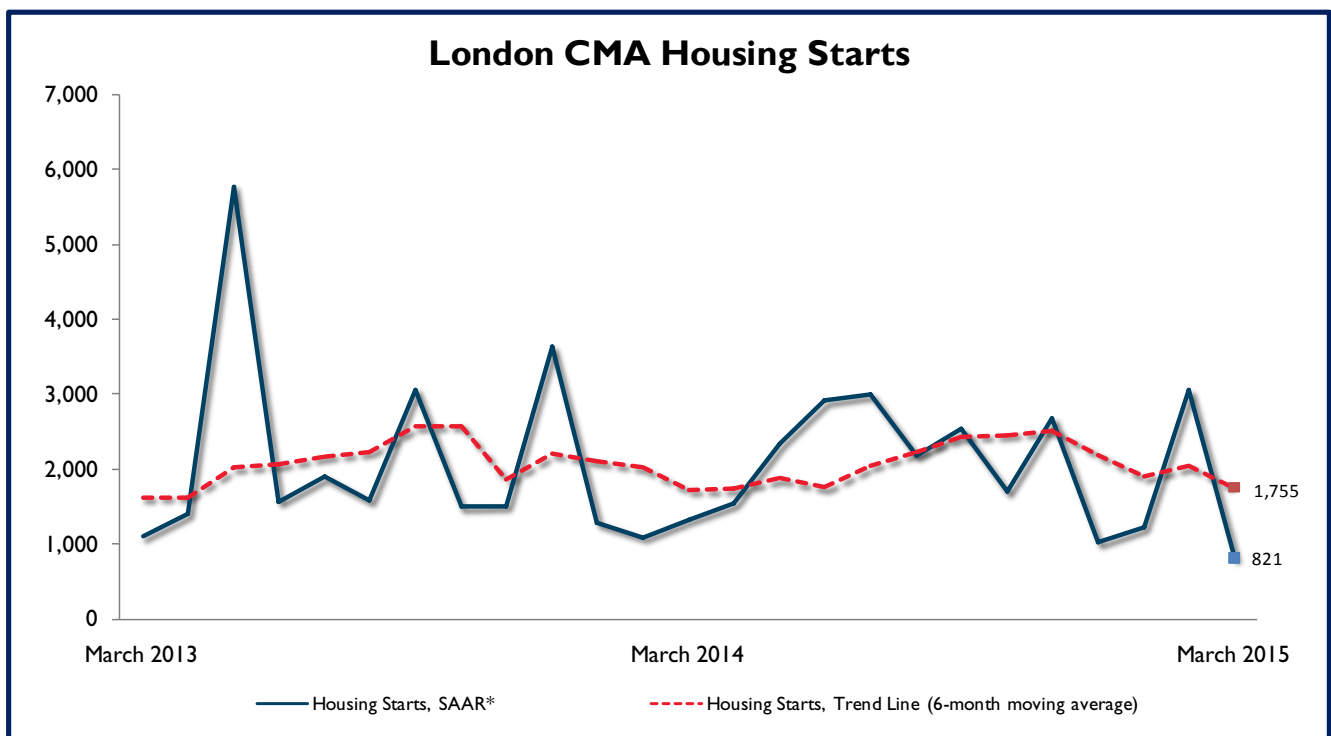
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Additional data is available upon request.

(Ce document existe également en français)



*SAAR: Seasonally Adjusted Annualized Rate

Preliminary Housing Start Data March 2015		
London CMA¹	February 2015	March 2015
<i>Trend²</i>	2,042	1,755
SAAR	3,054	821
	March 2014	March 2015
Actual		
March - Single-detached	64	40
March - Multiples	22	8
March - Total	86	48
January to March - Single-detached	168	141
January to March - Multiples	44	196
January to March - Total	212	337

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
March / 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	51	27	0	0	22	6	0	0	73	33
City of St. Thomas	4	1	0	0	0	0	0	0	4	1
Rest of CMA	9	12	0	2	0	0	0	0	9	14
Central Elgin	1	0	0	0	0	0	0	0	1	0
Southwold Township	0	1	0	0	0	0	0	0	0	1
Strathroy-Caradoc Township	7	2	0	0	0	0	0	0	7	2
Thames Centre	0	2	0	2	0	0	0	0	0	4
Middlesex Centre Township	1	6	0	0	0	0	0	0	1	6
Adelaide-Metcalf TP	0	1	0	0	0	0	0	0	0	1
Total London CMA Starts	64	40	0	2	22	6	0	0	86	48

**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	124	103	0	4	44	25	0	165	168	297
City of St. Thomas	13	15	0	0	0	0	0	0	13	15
Rest of CMA	31	23	0	2	0	0	0	0	31	25
Central Elgin	4	2	0	0	0	0	0	0	4	2
Southwold Township	0	1	0	0	0	0	0	0	0	1
Strathroy-Caradoc Township	14	4	0	0	0	0	0	0	14	4
Thames Centre	1	7	0	2	0	0	0	0	1	9
Middlesex Centre Township	12	8	0	0	0	0	0	0	12	8
Adelaide-Metcalf TP	0	1	0	0	0	0	0	0	0	1
Total London CMA Starts	168	141	0	6	44	25	0	165	212	337

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	141
Multiples	742	1,004	1,584	1,158	1,016	1,112	618	572	1,006	1,010	867	196
City of London												
Single-Detached	1,653	1,445	1,449	1,460	983	758	1,097	862	903	787	760	103
Multiples	698	916	1,467	1,062	941	1,062	604	568	970	987	835	194
CMA Total	3,078	3,067	3,674	3,141	2,385	2,168	2,079	1,748	2,240	2,163	1,983	337

¹Census Metropolitan Area