

RELEASE

FOR IMMEDIATE RELEASE

OCTOBER 2015 HOUSING STARTS IN LONDON

Toronto, November 9, 2015 - Housing starts in the London Census Metropolitan Area (CMA) were trending up at 2,578 units in October compared to 2,453 in September, 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 strongest upward trend in housing starts over the past six months has been in row home starts. A relatively low number of completed and unsold new row homes and an undersupplied resale market in the \$200,000 to \$350,000 price range have supported higher row home 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 monthly SAAR of total starts was 2,315 units in October, up from 1,273 in September, primarily due to 1,068 annualized row home starts in October compared to 264 in September. Row home starts tend to fluctuate greatly from month to month in London. Starts of single-detached and semi-detached homes were also higher in October.

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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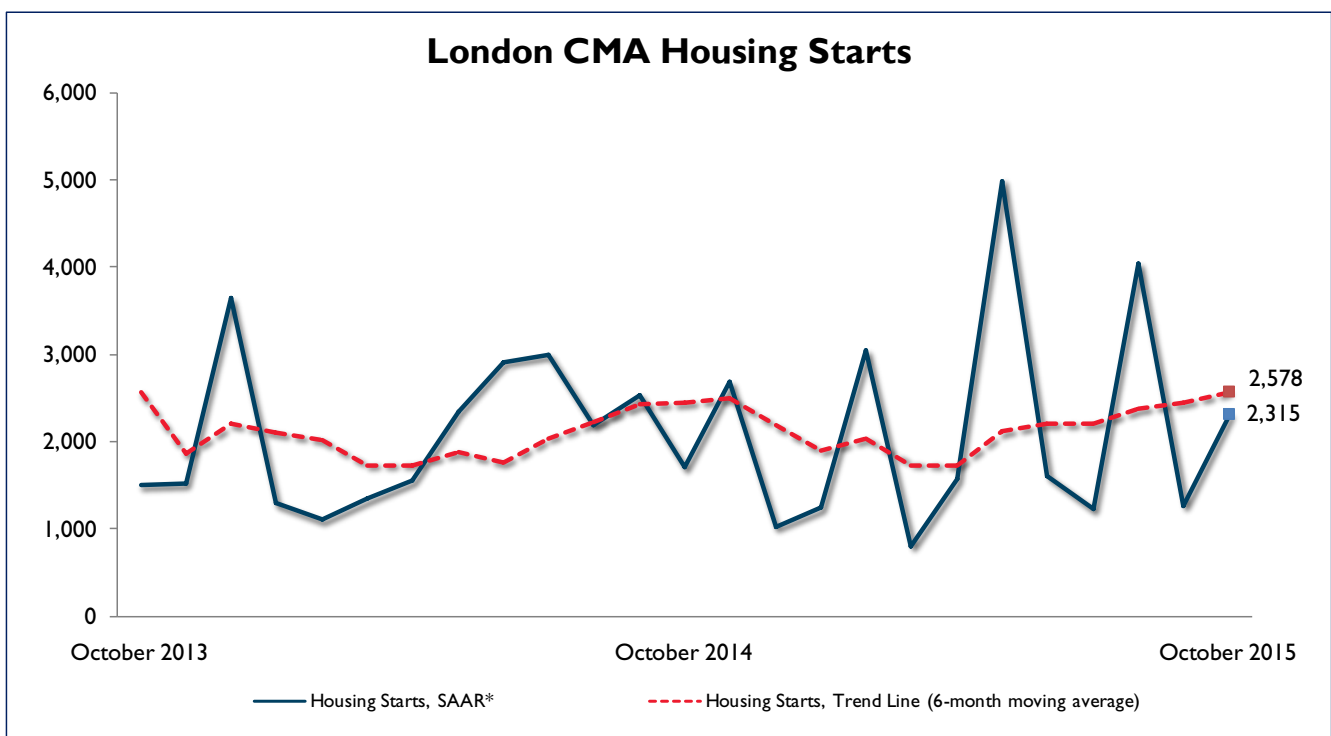
¹ All starts figures in this release, other than actual starts and the trend estimate, are seasonally adjusted annual rates (SAAR) — that is, monthly figures adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment 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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Additional data is available upon request.

(Ce document existe également en français)



*SAAR: Seasonally Adjusted Annualized Rate

Preliminary Housing Start Data October 2015		
London CMA¹	September 2015	October 2015
<i>Trend²</i>	2,453	2,578
SAAR	1,273	2,315
	October 2014	October 2015
Actual		
October - Single-detached	105	123
October - Multiples	47	91
October - Total	152	214
January to October - Single-detached	974	866
January to October - Multiples	714	1,010
January to October - Total	1,688	1,876

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										
October / 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	66	71	0	2	33	58	8	0	107	131
City of St. Thomas	15	12	4	0	0	0	0	0	19	12
Rest of CMA	24	40	2	0	0	31	0	0	26	71
Central Elgin	2	1	2	0	0	0	0	0	4	1
Southwold Township	0	1	0	0	0	0	0	0	0	1
Strathroy-Caradoc Township	9	10	0	0	0	28	0	0	9	38
Thames Centre	2	9	0	0	0	0	0	0	2	9
Middlesex Centre Township	11	19	0	0	0	3	0	0	11	22
Adelaide-Metcalf Township	0	0	0	0	0	0	0	0	0	0
Total London CMA Starts	105	123	6	2	33	89	8	0	152	214

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	667	545	2	8	261	364	419	586	1,349	1,503
City of St. Thomas	98	104	12	7	0	12	0	0	110	123
Rest of CMA	209	217	8	2	0	31	12	0	229	250
Central Elgin	25	30	4	0	0	0	0	0	29	30
Southwold Township	4	9	0	0	0	0	0	0	4	9
Strathroy-Caradoc Township	72	73	0	0	0	28	12	0	84	101
Thames Centre	24	38	4	2	0	0	0	0	28	40
Middlesex Centre Township	84	61	0	0	0	3	0	0	84	64
Adelaide-Metcalf Township	0	6	0	0	0	0	0	0	0	6
Total London CMA Starts	974	866	22	17	261	407	431	586	1,688	1,876

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	866
Multiples	742	1,004	1,584	1,158	1,016	1,112	618	572	1,006	1,010	867	1,010
City of London												
Single-Detached	1,653	1,445	1,449	1,460	983	758	1,097	862	903	787	760	545
Multiples	698	916	1,467	1,062	941	1,062	604	568	970	987	835	958
CMA Total	3,078	3,067	3,674	3,141	2,385	2,168	2,079	1,748	2,240	2,163	1,983	1,876

¹Census Metropolitan Area