

RELEASE

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JUNE 2016 HOUSING STARTS IN LONDON

Toronto, July 11, 2016 –Total housing starts in the London Census Metropolitan Area (CMA) trended up from 2,485 units in May to 3,150 units in June, according to Canada Mortgage and Housing Corporation (CMHC). The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts.

“The trend in total housing starts soared to a new high in June, reaching its highest level during the last decade. A very low average vacancy rate in newer rental structures and higher interest in more affordable homes contributed to the elevated demand for multi-unit projects,” 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 5,494 units in June, down from 6,018 units in May due to fewer starts of multi-unit structures. Despite the decline, the SAAR measures for both total and multi-unit starts remained high.

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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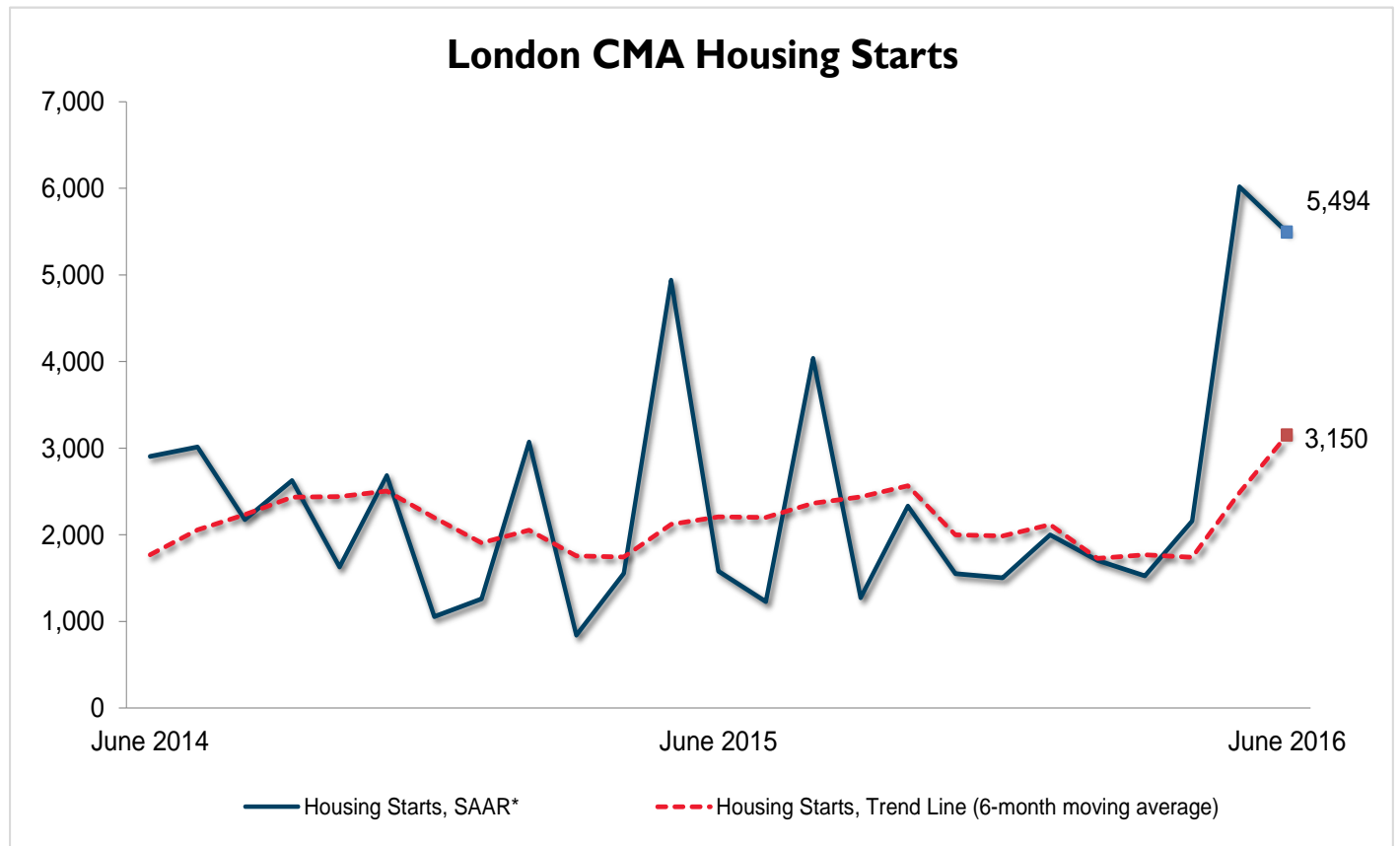
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Additional data is available upon request.

(Ce document existe également en français)



*SAAR: Seasonally Adjusted Annualized Rate

Preliminary Housing Start Data June 2016		
London CMA¹	May 2016	June 2016
<i>Trend²</i>	2,485	3,150
SAAR	6,018	5,494
	June 2015	June 2016
Actual		
June - Single-detached	121	175
June - Multiples	47	338
June - Total	168	513
January to June - Single-detached	459	646
January to June - Multiples	622	874
January to June - Total	1,081	1,520

Source: CMHC

¹Census Metropolitan Area

²The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR). By removing seasonal ups and downs, seasonal adjustment allows for comparison of adjacent months and quarters. The monthly and quarterly SAAR and trend figures indicate the annual level of starts that would be obtained if the same pace of monthly or quarterly construction activity was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

Detailed data available upon request

London Preliminary Actual Housing Start Data by Type June/ 2015-2016										
London, CMA ¹	Single		Semi		Row		Apt		Total	
	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016
Sub-markets										
City of London	61	107	0	0	45	31	0	299	106	437
City of St. Thomas	32	22	2	0	0	8	0	0	34	30
Rest of CMA	28	46	0	0	0	0	0	0	28	46
Central Elgin	11	6	0	0	0	0	0	0	11	6
Southwold Township	0	1	0	0	0	0	0	0	0	1
Strathroy-Caradoc Township	11	7	0	0	0	0	0	0	11	7
Thames Centre	5	14	0	0	0	0	0	0	5	14
Middlesex Centre Township	1	18	0	0	0	0	0	0	0	18
Adelaide-Metcalf Township	0	0	0	0	0	0	0	0	0	0
Total London CMA Starts	121	175	2	0	45	39	0	299	168	513
London Preliminary Actual Housing Start Data by Type Year to Date / 2015-2016										
London, CMA ¹	Single		Semi		Row		Apt		Total	
	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016
Sub-markets										
City of London	305	431	4	2	251	96	360	672	920	1,201
City of St. Thomas	59	57	5	4	0	28	0	2	64	91
Rest of CMA	95	158	2	4	0	35	0	31	97	228
Central Elgin	17	29	0	0	0	0	0	0	17	29
Southwold Township	6	3	0	0	0	0	0	0	6	3
Strathroy-Caradoc Township	37	43	0	0	0	32	0	31	37	106
Thames Centre	14	33	2	4	0	0	0	0	16	37
Middlesex Centre Township	18	45	0	0	0	3	0	0	18	48
Adelaide-Metcalf Township	3	5	0	0	0	0	0	0	3	5
Total London CMA Starts	459	646	11	10	251	159	360	705	1,081	1,520

Source: CMHC

¹Census Metropolitan Area

Annual London Actual Housing Start Data												
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 (ytd)
London, CMA¹												
Single-Detached	2,063	2,090	1,983	1,369	1,056	1,461	1,176	1,234	1,153	1,116	1,046	646
Multiples	1,004	1,584	1,158	1,016	1,112	618	572	1,006	1,010	867	1058	874
City of London												
Single-Detached	1,445	1,449	1,460	983	758	1,097	862	903	787	760	673	431
Multiples	916	1,467	1,062	941	1,062	604	568	970	987	835	995	770
CMA Total	3,067	3,674	3,141	2,385	2,168	2,079	1,748	2,240	2,163	1,983	2,104	1,520

Source: CMHC

¹Census Metropolitan Area