

RELEASE

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DECEMBER 2016 HOUSING STARTS IN LONDON

Toronto, January 10, 2017 – The housing starts trend measure for London Census Metropolitan Area (CMA) was 3,115 units in December, down from 3,584 units in November, 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 measure for total starts continued to decrease from the unusually high level reached earlier this year, when the bulk of apartment starts occurred. Total apartment starts in 2016 were more than double 2015 apartment starts, and were the highest since 1989. Approximately two of every three apartment starts in 2016 were intended for the rental market, as builders responded to low vacancy rates. Strong apartment and single-detached starts helped to push total housing starts above 3,000 units for the first time in nearly a decade,” 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 2,691 units in December, up slightly from 2,654 units in November. Actual total starts in 2016 were 3,116 units, up significantly from 2,104 units in 2015, due to higher apartment and single-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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Information on this release:

Media Contact:

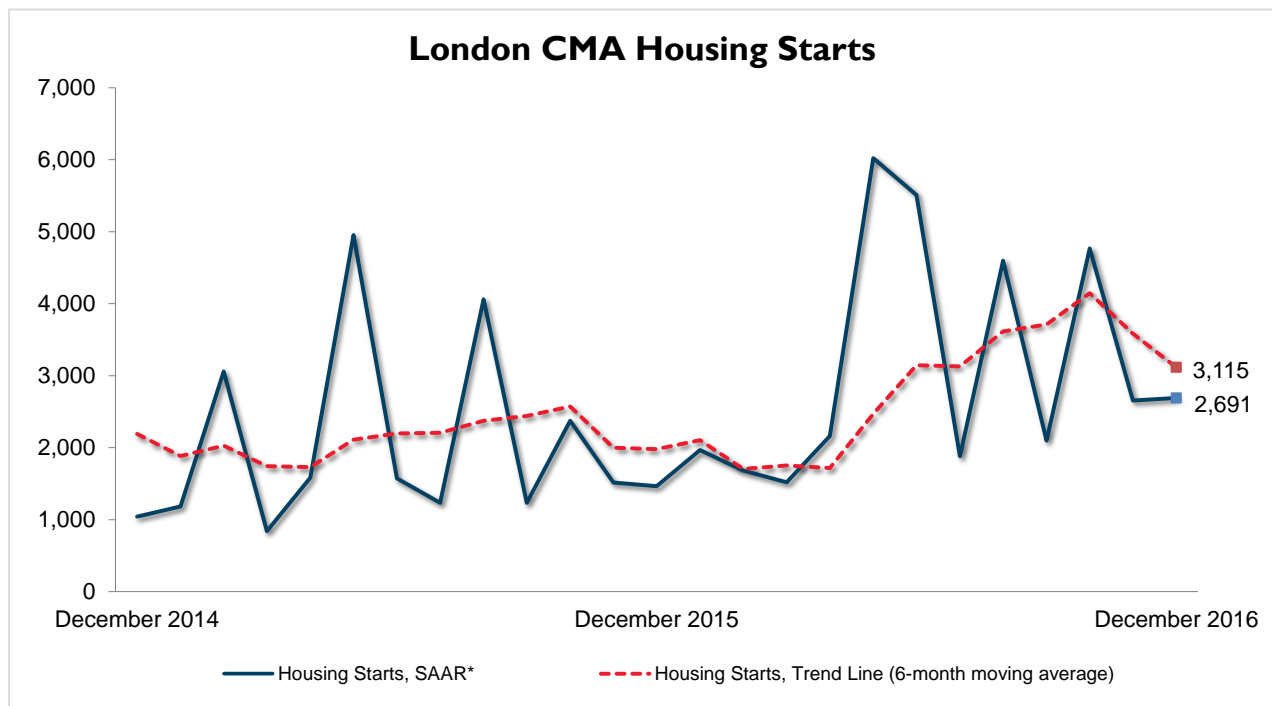
Angelina Ritacco

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 December 2016		
London CMA ¹	November 2016	December 2016
<i>Trend</i> ²	3,584	3,115
SAAR	2,654	2,691
	December 2015	December 2016
Actual		
December - Single-detached	84	112
December - Multiples	16	81
December - Total	100	193
January to December - Single-detached	1,046	1,425
January to December - Multiples	1,058	1,691
January to December - Total	2,104	3,116

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										
December/ 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	59	79	0	0	0	16	9	4	68	99
City of St. Thomas	10	9	2	2	0	10	0	36	12	57
Rest of CMA	15	24	2	0	3	13	0	0	20	37
Central Elgin	0	6	0	0	0	0	0	0	0	6
Southwold Township	1	3	0	0	0	0	0	0	1	3
Strathroy-Caradoc Township	8	7	0	0	0	13	0	0	8	20
Thames Centre	3	1	2	0	0	0	0	0	5	1
Middlesex Centre Township	3	4	0	0	3	0	0	0	0	4
Adelaide-Metcalf Township	0	3	0	0	0	0	0	0	0	3
Total London CMA Starts	84	112	4	2	3	39	9	40	100	193
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	673	964	10	8	390	312	595	1,167	1,668	2,451
City of St. Thomas	132	109	9	16	16	46	0	40	157	211
Rest of CMA	241	352	4	20	34	51	0	31	279	454
Central Elgin	30	80	0	0	0	0	0	0	30	80
Southwold Township	10	11	0	0	0	0	0	0	10	11
Strathroy-Caradoc Township	82	110	0	8	28	45	0	31	110	194
Thames Centre	43	56	4	12	0	0	0	0	47	68
Middlesex Centre Township	70	86	0	0	6	6	0	0	76	92
Adelaide-Metcalf Township	6	9	0	0	0	0	0	0	6	9
Total London CMA Starts	1,046	1,425	23	44	440	409	595	1,238	2,104	3,116

Source: CMHC

¹Census Metropolitan Area

Annual London Actual Housing Start Data												
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
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	1,425
Multiples	1,004	1,584	1,158	1,016	1,112	618	572	1,006	1,010	867	1,058	1,691
City of London												
Single-Detached	1,445	1,449	1,460	983	758	1,097	862	903	787	760	673	964
Multiples	916	1,467	1,062	941	1,062	604	568	970	987	835	995	1,487
CMA Total	3,067	3,674	3,141	2,385	2,168	2,079	1,748	2,240	2,163	1,983	2,104	3,116

Source: CMHC
¹Census Metropolitan Area