

RELEASE

EMBARGO - RELEASE AUGUST 9, 2011 - 8:15 AM

July 2011 Housing Starts in the Victoria Census Metropolitan Area

VICTORIA, August 9, 2011 – Canada Mortgage and Housing Corporation (CMHC) reports the Victoria Census Metropolitan Area (CMA) had 229 housing starts in July. This corresponds to a 45 per cent increase compared to the same month a year ago, and exceeds the ten-year average.

“Similar to June, multi-family construction accounted for the majority of July housing starts in the Victoria CMA. In the first seven months of this year, multi-family housing starts were above their ten-year historical average,” said Travis Archibald, CMHC Senior Market Analyst. “However, single-detached home starts remain below their ten year average levels, due to a well supplied resale market,” added Archibald.

Nationally, the seasonally adjusted annual rate¹ of total housing starts in July increased to 205,100 units from 196,600 units in June. In British Columbia, July’s seasonally adjusted rate of urban housing starts moved higher to 28,200 units from 21,200 units in June.

As Canada’s national housing agency, CMHC draws on 65 years of experience to help Canadians access a variety of quality, environmentally sustainable and affordable homes. CMHC also provides reliable, impartial and up-to-date housing market reports, analysis and knowledge to support and assist consumers and the housing industry in making vital decisions.

For more information, and to download CMHC’s housing reports, please visit CMHC’s website at www.cmhc.ca/housingmarketinformation or call 1-800-668-2642.

- 30 -

Preliminary housing starts numbers are summarized in the attached tables.

For further information, please contact:

Travis Archibald
Senior Market Analyst
Telephone: (604) 999-7420
E-mail: tarchiba@cmhc.ca
(Ce document existe également en français)

¹ Seasonally-adjusted annual rates (SAARs) are monthly housing starts figures adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. This adjustment facilitates the comparison of the current pace of activity to annual forecasts as well as to historic annual levels.

JULY						
Municipality	Single-Detached		Multiples		TOTAL	
	2011	2010	2011	2010	2011	2010
Victoria City	4	6	17	9	21	15
Esquimalt	4	2	0	1	4	3
Oak Bay	4	0	0	0	4	0
Saanich	15	14	7	36	22	50
Central Saanich	2	5	1	3	3	8
Sidney	0	1	31	2	31	3
North Saanich	3	4	0	0	3	4
Reg. Dist. Sub "H"	4	1	0	0	4	1
Metchosin	2	2	1	0	3	2
Langford	13	24	98	9	111	33
Colwood	2	2	1	0	3	2
Sooke	6	10	11	20	17	30
View Royal	2	3	0	2	2	5
Highlands	0	2	1	0	1	2
Vic CMA TOTAL	61	76	168	82	229	158
TOTAL Change	-20%		105%		45%	
Duncan CA	15	11	3	18	18	29
Nanaimo CA	16	31	98	22	114	53
Parksville CA	7	10	0	0	7	10
Courtenay CA	17	23	24	14	41	37

Source: CMHC

* Single-Detached refers to single family homes

** Multiples refer to semi-detached, townhouse and apartment units

YEAR-TO-DATE (January–July)						
Municipality	Single-Detached		Multiples		TOTAL	
	2011	2010	2011	2010	2011	2010
Victoria City	16	18	165	317	181	335
Esquimalt	5	7	17	3	22	10
Oak Bay	9	8	20	0	29	8
Saanich	43	87	57	83	100	170
Central Saanich	8	18	27	25	35	43
Sidney	0	8	65	15	65	23
North Saanich	9	22	0	0	9	22
Reg. Dist. Sub "H"	30	21	1	0	31	21
Metchosin	6	6	1	0	7	6
Langford	158	218	215	175	373	393
Colwood	8	23	7	35	15	58
Sooke	46	90	42	65	88	155
View Royal	9	34	4	18	13	52
Highlands	4	14	1	0	5	14
Vic CMA TOTAL	351	574	622	736	973	1,310
TOTAL Change	-39%		-15%		-26%	
Duncan CA	80	100	29	39	109	139
Nanaimo CA	130	272	274	235	404	507
Parksville CA	45	71	59	5	104	76
Courtenay CA	115	180	40	56	155	236

Effective January 2011, data includes **market housing** on First Nations reserve lands in urban areas.