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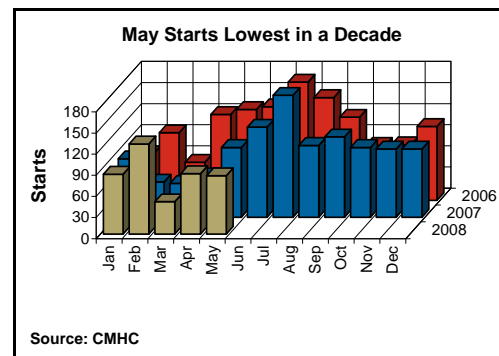
FOR IMMEDIATE RELEASE

CMHC SAYS MAY STARTS LOWEST IN A DECADE IN THE ST. CATHARINES-NIAGARA CMA¹

TORONTO, JUNE 9, 2008 – Preliminary housing starts data for May 2008 released today by Canada Mortgage and Housing Corporation (CMHC) for the St. Catharines-Niagara Census Metropolitan Area (CMA) show a decrease of 16% from the same month last year to 83 units. This brings housing starts for May to their lowest level in the last ten years. Starts of new single-detached homes decreased by 11% to 71 homes, the third straight month of decline.

Total starts in the St. Catharines-Niagara CMA for the first five months of 2008 over the same period a year ago continue to be up. In fact, so far, on a year-to-date basis, starts were up each month this year. While construction of new single-detached homes declined by 9% to 229 homes, total housing starts surpassed last year's level by 26%, rising to 428 units. More apartment building construction pushed up total housing starts.

“The economic slowdown has dampened demand for new housing,” said Ashot Karapetyan, Market Analyst with CMHC. “However, helped by construction of apartment buildings, Niagara Falls and Welland continue to be active new residential construction markets in the area.”



¹ Statistics Canada defines a census metropolitan area (CMA) as one or more adjacent municipalities integrated with an urban core. A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the urban core.

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for over 60 years. CMHC is committed to helping Canadians access a wide choice of quality, affordable homes, while making vibrant, healthy communities and cities a reality across the country. For more information, visit www.cmhc.ca or call 1 800 668-2642.

TABLE 1: MONTH OF MAY

Municipality	Single-Detached			Semi-Detached			Row			Apartment			Total		
	2007	2008	%	2007	2008	%	2007	2008	%	2007	2008	%	2007	2008	%
Fort Erie T	14	15	7%	0	2	*	0	0	*	0	0	*	14	17	21%
Lincoln T	8	8	0%	0	0	*	0	0	*	0	0	*	8	8	0%
Niagara Falls CY	18	16	-11%	0	2	*	0	0	*	0	0	*	18	18	0%
Niagara-on-the-Lake T	11	3	-73%	0	0	*	5	0	-100%	0	0	*	16	3	-81%
Pelham T	4	11	175%	0	0	*	0	4	*	0	0	*	4	15	275%
Port Colborne CY	0	0	*	0	0	*	0	0	*	0	0	*	0	0	*
St.Catharines CY	10	4	-60%	0	2	*	12	0	-100%	0	0	*	22	6	-73%
Thorold CY	5	2	-60%	0	0	*	0	0	*	0	0	*	5	2	-60%
Wainfleet TP	6	0	-100%	0	0	*	0	0	*	0	0	*	6	0	-100%
Welland CY	4	12	200%	2	2	0%	0	0	*	0	0	*	6	14	133%
St.Catharines-Niagara CMA	80	71	-11%	2	8	300%	17	4	-76%	0	0	*	99	83	-16%

TABLE 2: YEAR-TO-DATE (JANUARY-MAY)

Municipality	Single-Detached			Semi-Detached			Row			Apartment			Total		
	2007	2008	%	2007	2008	%	2007	2008	%	2007	2008	%	2007	2008	%
Fort Erie T	41	42	2%	4	6	50%	4	0	-100%	0	0	*	49	48	-2%
Lincoln T	29	23	-21%	0	0	*	11	4	-64%	0	0	*	40	27	-33%
Niagara Falls CY	53	50	-6%	4	4	0%	10	7	-30%	0	39	*	67	100	49%
Niagara-on-the-Lake T	33	24	-27%	0	0	*	5	0	-100%	0	0	*	38	24	-37%
Pelham T	22	23	5%	0	0	*	12	18	50%	0	0	*	34	41	21%
Port Colborne CY	4	4	0%	0	0	*	0	0	*	0	0	*	4	4	0%
St.Catharines CY	31	16	-48%	2	6	200%	33	33	0%	0	0	*	66	55	-17%
Thorold CY	13	11	-15%	0	0	*	0	0	*	0	3	*	13	14	8%
Wainfleet TP	7	3	-57%	0	0	*	0	0	*	0	0	*	7	3	-57%
Welland CY	19	33	74%	2	2	0%	0	5	*	0	72	*	21	112	433%
St.Catharines-Niagara CMA	252	229	-9%	12	18	50%	75	67	-11%	0	114	*	339	428	26%

Source: CMHC

*Not Applicable

**Year-over-Year change greater than 1000 per cent

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