



Ontario
Home Builders'
Association

MEDIA RELEASE

Housing Sector Remains Resilient **Both Single Detached and Multi Family Housing Starts Increase**

August 9, 2011 - Toronto, ON - “The new housing sector continued to experience strength this summer”, says Ontario Home Builders’ Association President Bob Finnigan, adding, “the July numbers are 30 percent higher than the same month last year. There is particular strength in the multi-unit category again, which is pushing the housing start numbers higher.”

“The high levels of construction we are witnessing is producing significant economic dividends and creating thousands of jobs throughout the region.” Finnigan cautions that “While the July numbers are strong, the majority of growth is just within the Greater Toronto Area. Other parts of the province are experiencing a more static environment.” Finnigan adds that. “The very recent global economic news demonstrates the Bank of Canada needs to consider any future rate hikes with extreme caution, as the recovery may be more fragile than many believed.”

| Ontario Preliminary Housing Start Data in Centres 10,000 Population and Over | | | |
|---|-----------------|----------|--------|
| | Single-Detached | Multiple | Total |
| Jan – July 2008 | 16,742 | 23,293 | 40,035 |
| Jan – July 2009 | 9,003 | 14,848 | 23,851 |
| Jan – July 2010 | 14,942 | 17,058 | 32,000 |
| Jan – July 2011 | 13,121 | 23,404 | 36,525 |

Source: Canada Mortgage and Housing Corporation

| Preliminary Housing Start Data in Centres 10,000 Population and Over | | | | | | |
|---|-----------------|-------|----------|-------|-------|-------|
| | Single-Detached | | Multiple | | Total | |
| | 2010 | 2011 | 2010 | 2011 | 2010 | 2011 |
| July | 2,371 | 2,403 | 2,578 | 4,029 | 4,949 | 6,432 |

Source: Canada Mortgage and Housing Corporation

The Ontario Home Builders’ Association is the voice of the residential construction industry in Ontario representing 4,000 member companies organized into 29 local associations across the province. The industry contributes over \$39 billion dollars to Ontario’s economy, employing more than 358,000 people across the province.

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For further information or to arrange an interview, please contact Stephen Hamilton at 1-800-387-0109