



Ontario
Home Builders'
Association

MEDIA RELEASE

2011 Ontario Housing Starts Up By Nearly 14% High-Rise Strength Boosts Provincial Housing Starts

January 10, 2012 - Toronto, ON – Housing starts in urban Ontario were up by nearly 14% over 2010. “The new housing market in Ontario has become defined by a buoyant high-rise condominium sector and a weaker housing market outside the GTA due to widespread economic uncertainty,” said Doug Tarry, President of the Ontario Home Builders’ Association.

The final 2011 housing starts for all areas of Ontario are likely to top 67,400 which is a substantial increase from 60,433 housing starts in 2010. Canadian Mortgage and Housing Corporation (CMHC) is forecasting a modest decline to 62,400 housing starts in 2012.

The December 2011 Ontario preliminary housing starts were up by 64 percent compared to December 2010 according to numbers released by CMHC. The strong close to the year was led by the multi-unit sector which more than doubled last year’s numbers. The overall yearly starts reflected the record pace of condominium sales in the GTA over the last 12 to 18 months.

Tarry suggested that in the next few months “we are anticipating the housing market to level out to a slightly more moderate pace of activity,” adding “builders remain cautious and are prepared for a subdued year in 2012 in terms of economic performance as there still is a lot of uncertainty regarding consumer debt, exports and the global financial environment. Right now it is critical that governments at all levels continue to strongly support job creation to ensure a sustainable recovery. Simply put, if people are uncertain about their employment, they are less likely to buy a new home.”

Year End Ontario Preliminary Housing Start Data in Centres 10,000 Population and Over			
January – December	Single-Detached	Multiple	Total
2008	28,328	43,595	71,923
2009	20,397	27,542	47,939
2010	25,551	31,553	57,104
2011	24,912	40,328	65,240

Source: Canada Mortgage and Housing Corporation

December 2011 Ontario Preliminary Housing Start Data in Centres 10,000 Population and Over						
	Single-Detached		Multiple		Total	
	2010	2011	2010	2011	2010	2011
December	1,922	2,244	1,597	3,517	3,519	5,761

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.

-30-

To arrange an interview with OHBA President Doug Tarry, please contact Stephen Hamilton at OHBA, 1-800-387-0109

Ontario Home Builders’ Association

20 Upjohn Road #101, North York, Ontario M3B 2V9 (416) 443-1545 Toll Free:800-387-0109 Fax:(416) 443-9982 email: info@ohba.ca