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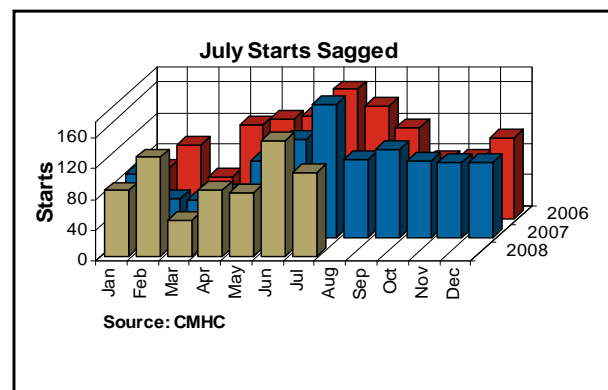
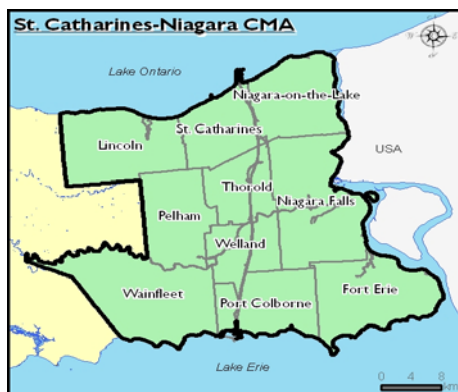
FOR IMMEDIATE RELEASE

CMHC REPORTS DEPRESSED JULY STARTS IN THE ST. CATHARINES-NIAGARA CMA¹

TORONTO, AUGUST 11, 2008 – Preliminary housing starts data for July 2008 released today by Canada Mortgage and Housing Corporation (CMHC) for the St. Catharines-Niagara Census Metropolitan Area (CMA) showed a decrease of 37% from the same month last year to 109 units. This has been the lowest July starts level since 1996.

Total starts in the St. Catharines-Niagara CMA for January-July of 2008 over the same period a year ago recorded a slowdown in the growth rate to 7 per cent, down from 24 per cent observed in January-June 2008, but still a positive trend compared to a 17 per cent decline in 2007. Starts of single-detached homes edged down 10% to 380 homes. In each of the past six months, starts of new single-detached homes posted declines vis-à-vis the corresponding month of 2007. The year-to-date decrease in single-detached starts was more than offset by the rise in starts for row houses and apartments.

“Lower demand for housing in response to slowing economic conditions was more pronounced in July which has historically been a very strong month for new home construction,” said Ashot Karapetyan, Market Analyst with CMHC. “Substitution for less expensive housing types, such as row houses and apartments, away from pricier single-detached homes continues to be reflected in construction statistics.”



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 JULY

Municipality	Single-Detached			Semi-Detached			Row			Apartment			Total		
	2007	2008	%	2007	2008	%	2007	2008	%	2007	2008	%	2007	2008	%
Fort Erie T	8	13	63%	0	2	*	4	0	*	0	0	*	12	15	25%
Lincoln T	7	7	0%	4	0	*	0	0	*	0	0	*	11	7	-36%
Niagara Falls CY	27	20	-26%	0	0	*	0	26	*	57	0	*	84	46	-45%
Niagara-on-the-Lake T	12	8	-33%	0	0	*	0	0	*	0	0	*	12	8	-33%
Pelham T	11	4	-64%	0	0	*	7	0	*	0	0	*	18	4	-78%
Port Colborne CY	1	2	100%	0	0	*	0	0	*	0	0	*	1	2	100%
St.Catharines CY	9	8	-11%	4	2	-50%	0	7	*	0	0	*	13	17	31%
Thorold CY	4	3	-25%	0	0	*	0	0	*	0	0	*	4	3	-25%
Wainfleet TP	1	1	0%	0	0	*	0	0	*	0	0	*	1	1	0%
Welland CY	6	6	0%	0	0	*	11	0	*	0	0	*	17	6	-65%
St.Catharines-Niagara															
CMA	86	72	-16%	8	4	-50%	22	33	50%	57	0	*	173	109	-37%

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

Municipality	Single-Detached			Semi-Detached			Row			Apartment			Total		
	2007	2008	%	2007	2008	%	2007	2008	%	2007	2008	%	2007	2008	%
Fort Erie T	68	69	1%	4	8	100%	8	15	88%	0	0	*	80	92	15%
Lincoln T	46	35	-24%	10	0	*	11	4	-64%	0	0	*	67	39	-42%
Niagara Falls CY	98	89	-9%	6	6	0%	10	36	260%	57	39	-32%	171	170	-1%
Niagara-on-the-Lake T	52	39	-25%	0	0	*	21	0	*	0	0	*	73	39	-47%
Pelham T	39	33	-15%	0	0	*	22	18	-18%	0	0	*	61	51	-16%
Port Colborne CY	9	7	-22%	0	0	*	0	8	*	0	0	*	9	15	67%
St.Catharines CY	48	46	-4%	6	12	100%	45	78	73%	0	0	*	99	136	37%
Thorold CY	18	14	-22%	0	0	*	0	0	*	0	3	*	18	17	-6%
Wainfleet TP	9	4	-56%	0	0	*	0	0	*	0	0	*	9	4	-56%
Welland CY	36	44	22%	6	2	-67%	11	5	-55%	0	72	*	53	123	132%
St.Catharines-Niagara															
CMA	423	380	-10%	32	28	-13%	128	164	28%	57	114	100%	640	686	7%

Source: CMHC

*Not Applicable

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

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