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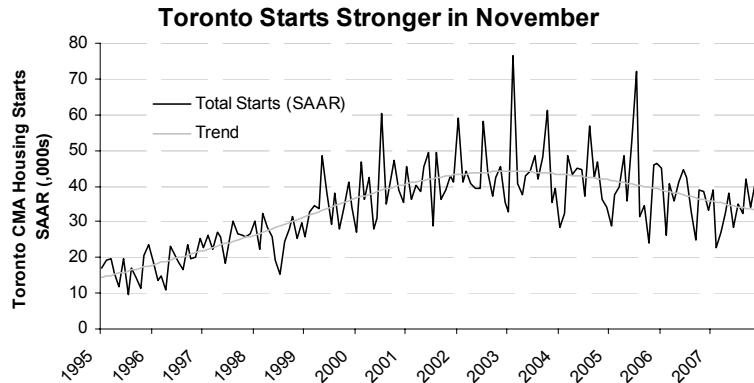
FOR IMMEDIATE RELEASE

TORONTO HOUSING STARTS STRONG IN NOVEMBER

TORONTO, DECEMBER

10, 2007 – The Canada Mortgage and Housing Corporation (CMHC) has released preliminary housing starts data for November 2007. The seasonally-adjusted annual rate (SAAR) of total housing starts jumped well-above trend to 40,900.

Strong single-detached and multiple-family (semi-detached houses, row houses and apartments) home starts contributed to the increased annual rate.



Despite the strong result in November, total starts were down year-to-date, compared to the first 11 months of 2006. A dip in condominium apartment starts was the dragging force.

“Solid underlying fundamentals, including steady job growth and low borrowing costs kept home buyers confident in their ability to purchase a new home over the past two years, as evidenced by strong pre-construction home sales,” according to Jason Mercer, CMHC’s Senior Market Analyst covering the Greater Toronto Area. “New low-rise home sales translated very quickly into starts this year. In contrast, a dip in condominium apartment completions in 2007 kept builders from shifting their resources to new projects waiting in the pipeline.”

**TORONTO CMA
SUMMARY OF NOVEMBER 2007 PRELIMINARY STARTS DATA**

	Annual		SAAR		Raw Data (Jan. '07/Jan. '06)			Raw Data (YTD '07/YTD '06)		
	2006	Oct. 2007	Nov. 2007	% Chg.	Nov. '06	Nov. '07	% Chg.	YTD '06	YTD '07	% Chg.
Total	37,078	33,900	40,900	20.6%	3,381	3,851	13.9%	34,598	31,875	-7.9%
Single-Detached	14,120	13,900	18,900	36.0%	1,252	1,801	43.8%	13,045	13,843	6.1%
Multiple Family	22,958	20,000	22,000	10.0%	2,129	2,050	-3.7%	21,553	18,032	-16.3%

Source: Canada Mortgage and Housing Corporation

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 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.

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For further information, please contact/ Pour obtenir de plus amples renseignements, veuillez communiquer avec:

Toronto CMA: Jason Mercer, Senior Market Analyst, at (416) 218-3410 or jmercerc@cmhc-schl.gc.ca

En français: David Lan, (416) 218-3424 ou dlan@schl.ca

Ontario: Ted Tsiakopoulos, at (416) 218-3407 or ttsiakop@cmhc-schl.gc.ca

Canada: Bob Dugan, Chief Economist, at (613) 748-4009 or bdugan@cmhc-schl.gc.ca