

HighRise Housing Starts Slow in December 2015

A number of news publications commented on Canada Mortgage and Housing Corporation data for December 2015 which showed lower than expected starts for certain western Canada markets and Toronto. The Financial Post reported that multi-unit urban starts,(includes condominiums) dropped 27.0 per cent to 101,264, while single-detached urban starts held steady.

Condo.ca magazine quoted several Canadian bank economists who concluded that the slow down was somewhat of a relief for policy makers as the growth trends were getting "too hot for comfort". Notwithstanding the drop in December starts, year over year stats showed continued strong growth for 2015 over previous years for multi-unit housing starts.

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