



June drop in housing starts signals moderate levels for rest of year: CHMC

Canwest News Service

Housing starts fell in June to 189,300 units, down 3.1% from May Canada Mortgage and Housing Corp. reported yesterday. May's starts, initially reported at 189,100 units, were revised to 195,300. "Housing starts decreased during June, largely due to the multiple starts segment in Ontario. The single starts segment was largely unchanged Canada-wide." said Bob Dugan, chief economist at CMHC's market analysis centre. "After a robust start to 2010, we expect the pace of housing start activity to moderate and total 182,000 units by year-end."