



Canada Mortgage and Housing Corporation (CMHC) released preliminary new home construction figures for the Oshawa Census Metropolitan Area (CMA) on Friday.

Total August housing starts, at 135 units, were nearly 30 per cent higher than in the same month last year.

In Clarington (which is part of the Oshawa CMA) housing starts were up 77.8 percent over the same period last year. CMHC figures show a total of 64 housing starts in Clarington for the month (60 single home starts and 4 apartments), up from 36 for the same month a year ago.

Despite the increase, starts last month represented the second lowest August total out of the past 15 years for the Oshawa CMA. Due to robust gains in the first half of 2010, year-to-date home starts are up by 155 per cent from last year.

"The softening in resale market conditions, coupled with the recent slow down in new home sales activity signal that the pace of new home construction in Oshawa will moderate going forward. Expect the year-over-year growth momentum to decelerate further in coming months," said Inna Breidburg, CMHC's Market Analyst.

{loadposition content\_leaderboardad}