

1 **Q. Load Forecast – Volume II, Tab 4 – p. 5**

2  
3 **Further to the previous question, please indicate which of the forecasters has been**  
4 **more accurate in forecasting housing starts.**

5  
6 **A.** Based on the information provided in CA-NP-514 it is clear that both the Conference  
7 Board of Canada and Canada Mortgage and Housing Corporation have consistently under  
8 forecast the number of housing starts for Newfoundland and Labrador. A review of the  
9 information indicates that during the 2003 – 2011 period the forecasts provided by the  
10 Canada Mortgage and Housing Corporation have been more accurate.

11  
12 It is worth noting that the housing start forecasts provided by Conference Board of  
13 Canada and Canada Mortgage and Housing Corporation for 2013 and 2014, which were  
14 used in preparing Customer, Energy and Demand Forecast presented in this Application,  
15 are similar.