

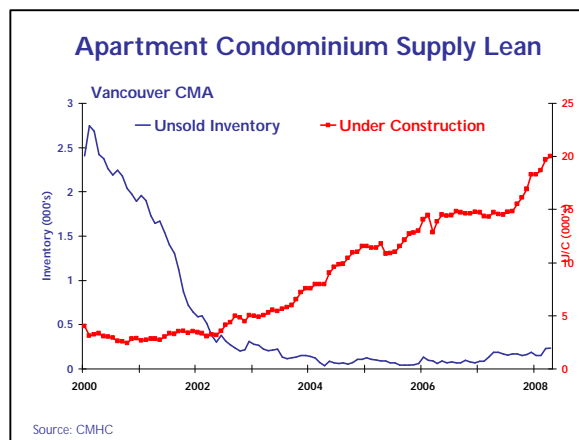
## RELEASE

## FOR IMMEDIATE RELEASE

## Homebuilding Ahead of Last Year

**Vancouver – June 9, 2008** – Canada Mortgage and Housing Corporation (CMHC) preliminary figures show that ten per cent more homes were started in the first five months of 2008, compared to the same period last year. While single detached starts continued to trend down, multiple unit home building, particularly apartment condominium building, was well above last year's.

"High starts and longer completion times have pushed the number of apartment homes under construction to record highs," said Robyn Adamache, senior market analyst with CMHC. "However, an estimated one-half of apartment units underway are pre-sold, and over the past year, virtually all (98%) units were sold within the same month they were completed. This has left a very lean supply of completed and unsold new apartments on the market. While the supply of unsold new condominiums has been edging up since last year, it remains at less than one-third of the ten-year average."



A similar trend is emerging in the Abbotsford CMA, where multiple unit developments have made a resurgence this year, following a slowdown in building last year. As a result, home starts in Abbotsford were up by one-third, compared to the first five months of 2007.

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.

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(Ce document existe également en français)

# Vancouver CMA Housing Starts

MAY 2008						
	Single-Detached		Multiples		TOTAL	
	2008	2007	2008	2007	2008	2007
Bowen Island	1	0	0	0	1	0
Burnaby	21	8	4	257	25	265
Coquitlam	10	5	570	117	580	122
Delta	8	16	11	0	19	16
Langley City	0	2	0	0	0	2
Langley District	26	49	10	57	36	106
Maple Ridge	29	37	0	52	29	89
New West	4	7	0	0	4	7
North Van. City	1	2	2	0	3	2
North Van. District	5	6	0	0	5	6
Pitt Meadows	7	17	0	0	7	17
Port Coquitlam	1	3	10	80	11	83
Port Moody	0	7	190	296	190	303
Richmond	1	23	76	117	77	140
Surrey	138	106	158	80	296	186
Vancouver City	56	69	388	472	444	541
West Vancouver	14	7	10	8	24	15
White Rock	0	0	6	2	6	2
Other	0	0	0	0	0	0
<b>CMA TOTAL</b>	<b>322</b>	<b>364</b>	<b>1,435</b>	<b>1,538</b>	<b>1,757</b>	<b>1,902</b>
<b>TOTAL Change</b>	<b>-12%</b>		<b>-7%</b>		<b>-8%</b>	
Abbotsford	19	40	93	30	112	70
Mission	11	17	0	0	11	17
Other	0	0	0	0	0	0
<b>Abbotsford CMA</b>	<b>30</b>	<b>57</b>	<b>93</b>	<b>30</b>	<b>123</b>	<b>87</b>
<b>TOTAL Change</b>	<b>-47%</b>		<b>210%</b>		<b>41%</b>	
Chilliwack CA	31	43	34	141	65	184
<b>TOTAL Change</b>	<b>-28%</b>		<b>-76%</b>		<b>-65%</b>	

source CMHC

YEAR-TO-DATE MAY 2008						
	Single-Detached		Multiples		TOTAL	
	2008	2007	2008	2007	2008	2007
Bowen Island	8	6	2	0	10	6
Burnaby	95	64	612	809	707	873
Coquitlam	43	22	867	245	910	267
Delta	54	52	18	2	72	54
Langley City	0	5	32	0	32	5
Langley District	109	238	218	201	327	439
Maple Ridge	150	123	34	114	184	237
New West	11	22	52	220	63	242
North Van. City	12	5	20	371	32	376
North Van. District	35	37	167	6	202	43
Pitt Meadows	26	29	0	54	26	83
Port Coquitlam	6	8	85	327	91	335
Port Moody	5	20	304	610	309	630
Richmond	65	118	696	855	761	973
Surrey	483	583	1722	958	2,205	1,541
Vancouver City	293	202	2091	1110	2,384	1,312
West Vancouver	57	33	32	46	89	79
White Rock	2	3	22	46	24	49
Other	7	8	13	107	20	115
<b>CMA TOTAL</b>	<b>1,461</b>	<b>1,578</b>	<b>6,987</b>	<b>6,081</b>	<b>8,448</b>	<b>7,659</b>
<b>TOTAL Change</b>	<b>-7%</b>		<b>15%</b>		<b>10%</b>	
Abbotsford	94	129	598	389	692	518
Mission	49	74	54	0	103	74
Other	0	1	0	0	0	1
<b>Abbotsford CMA</b>	<b>143</b>	<b>204</b>	<b>652</b>	<b>389</b>	<b>795</b>	<b>593</b>
<b>TOTAL Change</b>	<b>-30%</b>		<b>68%</b>		<b>34%</b>	
Chilliwack CA	137	156	327	484	464	640
<b>TOTAL Change</b>	<b>-12%</b>		<b>-32%</b>		<b>-28%</b>	

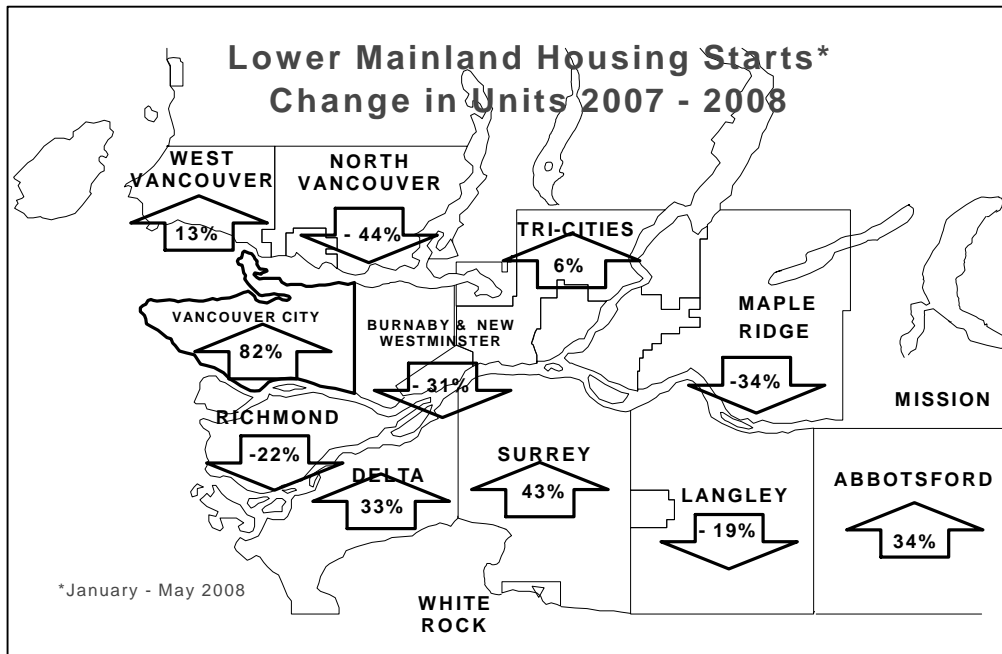
source CMHC

Vancouver - Other incl. Anmore, Belcarra, Lions Bay, UEL, Unorgan.

Abbotsford - Other

\* Single Detached refers to single family homes

\*\*Multiples refer to semi-detached, townhouse and apartment units



## British Columbia - Urban Areas (10,000+ population)

### Housing Starts (Units ) - B.C., May 2008

Area	Single Detached			Multiples			Total		
	2007	2008	%Chg.	2007	2008	%Chg	2007	2008	%Chg
Vancouver CMA	364	322	-11.5%	1,538	1,435	-6.7%	1,902	1,757	-7.6%
Victoria CMA	70	79	12.9%	67	172	156.7%	137	251	83.2%
Abbotsford CMA	57	30	-47.4%	30	93	210.0%	87	123	41.4%
Kelowna CMA	122	76	-37.7%	123	321	161.0%	245	397	62.0%
Chilliwack CA	43	31	-27.9%	141	34	-75.9%	184	65	-64.7%
Kamloops CA	32	41	28.1%	12	17	41.7%	44	58	31.8%
Nanaimo CA	38	32	-15.8%	33	23	-30.3%	71	55	-22.5%
Prince George CA	38	26	-31.6%	0	0	***	38	26	-31.6%
Vernon CA	32	30	-6.3%	16	18	12.5%	48	48	0.0%
Other Centres	184	157	-14.7%	58	150	158.6%	242	307	26.9%
Urban B.C.	980	824	-15.9%	2,018	2,263	12.1%	2,998	3,087	3.0%

source: CMHC

### Housing Starts (units) - Urban B.C., January - May 2008

Area	Single Detached			Multiples			Total		
	2007	2008	%Chg.	2007	2008	%Chg	2007	2008	%Chg
Vancouver CMA	1,578	1,461	-7.4%	6,081	6,987	14.9%	7,659	8,448	10.3%
Victoria CMA	279	266	-4.7%	626	803	28.3%	905	1,069	18.1%
Abbotsford CMA	204	143	-29.9%	389	652	67.6%	593	795	34.1%
Kelowna CMA	445	373	-16.2%	570	1,258	120.7%	1,015	1,631	60.7%
Chilliwack CA	156	137	-12.2%	484	327	-32.4%	640	464	-27.5%
Kamloops CA	157	153	-2.5%	111	97	-12.6%	268	250	-6.7%
Nanaimo CA	202	191	-5.4%	145	157	8.3%	347	348	0.3%
Prince George CA	104	70	-32.7%	0	0	***	104	70	-32.7%
Vernon CA	117	118	0.9%	74	76	2.7%	191	194	1.6%
Other Centres	639	667	4.4%	701	544	-22.4%	1,340	1,211	-9.6%
Urban B.C.	3,881	3,579	-7.8%	9,181	10,901	18.7%	13,062	14,480	10.9%

source: CMHC