

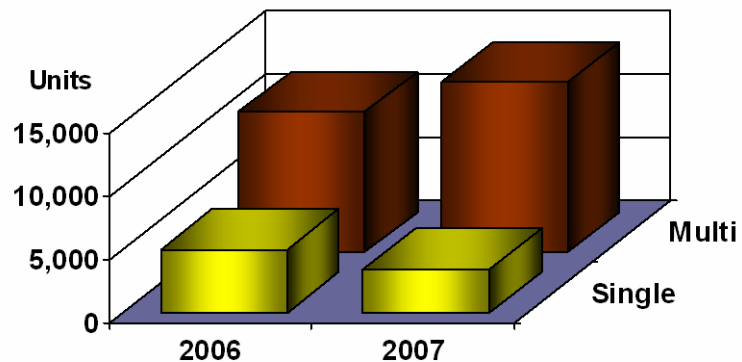
RELEASE

FOR IMMEDIATE RELEASE
Vancouver Homebuilding Surpasses Last Year's

Vancouver, November 8, 2007 – Canada Mortgage and Housing Corporation (CMHC) preliminary figures show that new home starts in the Vancouver Census Metropolitan Area (CMA) continue to be strong as the end of the year approaches. Total housing starts are up five per cent over last year's levels based on strong multiple family construction. Single detached housing starts continue to lag last year's totals by one-third.

"With the average price of a new single detached house reaching over \$800,000 in the Vancouver region, buyers have shifted their demand to lower priced town homes and apartment condominiums. As a result, there has been a strong increase in multiple family home construction in centres north of the Fraser River." said Richard Sam, Market Analyst with CMHC."

Vancouver CMA Year to Date Housing Starts



Source: CMHC Starts and Completions Survey

In the Fraser Valley, October was a slow month with Abbotsford CMA and Chilliwack CA recording a total of 105 home starts. Single detached housing starts in the Abbotsford CMA continue to outpace last year's activity by 24 per cent, while multiple family home construction has dropped by one-third in the area. The picture is the opposite in Chilliwack CA where multiple family home starts are up by two-thirds, pushing total housing starts twenty per cent over last year's levels.

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)

Canada



Vancouver CMA Housing Starts

OCTOBER 2007						
	Single-Detached		Multiples		TOTAL	
	2007	2006	2007	2006	2007	2006
Bowen Island	0	0	0	0	0	0
Burnaby	10	12	263	260	273	272
Coquitlam	5	7	10	19	15	26
Delta	0	13	0	1	0	14
Langley City	1	0	69	0	70	0
Langley District	33	60	29	24	62	84
Maple Ridge	42	44	8	0	50	44
New West	5	12	0	8	5	20
North Van. City	2	3	299	94	301	97
North Van. District	17	13	0	0	17	13
Pitt Meadows	1	11	0	0	1	11
Port Coquitlam	3	2	81	8	84	10
Port Moody	7	7	0	147	7	154
Richmond	14	18	0	28	14	46
Surrey	143	198	208	155	351	353
Vancouver City	27	52	587	35	614	87
West Vancouver	10	13	0	0	10	13
White Rock	1	1	4	4	5	5
Other	3	7	25	0	28	7
CMA TOTAL	324	473	1,583	783	1,907	1,256
TOTAL Change	-32%		102%		52%	
Abbotsford	39	25	14	134	53	159
Mission	18	13	0	0	18	13
Other	0	0	0	0	0	0
Abbotsford CMA	57	38	14	134	71	172
TOTAL Change	50%		-90%		-59%	
Chilliwack CA	22	50	12	149	34	199
TOTAL Change	-56%		-92%		-83%	

source CMHC

YEAR-TO-DATE OCTOBER 2007						
	Single-Detached		Multiples		TOTAL	
	2007	2006	2007	2006	2007	2006
Bowen Island	14	24	0	0	14	24
Burnaby	144	175	1984	1130	2,128	1,305
Coquitlam	34	65	309	755	343	820
Delta	88	109	4	73	92	182
Langley City	7	7	125	297	132	304
Langley District	513	613	597	149	1,110	762
Maple Ridge	283	380	400	345	683	725
New West	61	76	648	595	709	671
North Van. City	16	27	714	398	730	425
North Van. District	82	62	6	72	88	134
Pitt Meadows	87	88	180	302	267	390
Port Coquitlam	23	33	665	188	688	221
Port Moody	59	90	889	446	948	536
Richmond	252	344	1341	1423	1,593	1,767
Surrey	1267	2006	2062	1994	3,329	4,000
Vancouver City	411	717	2671	2529	3,082	3,246
West Vancouver	93	115	46	13	139	128
White Rock	5	20	293	63	298	83
Other	23	32	391	238	414	270
CMA TOTAL	3,462	4,983	13,325	11,010	16,787	15,993
TOTAL Change	-31%		21%		5%	
Abbotsford	275	238	525	705	800	943
Mission	175	127	0	59	175	186
Other	1	0	0	0	1	0
Abbotsford CMA	451	365	525	764	976	1,129
TOTAL Change	24%		-31%		-14%	
Chilliwack CA	331	485	949	570	1,280	1,055
TOTAL Change	-32%		66%		21%	

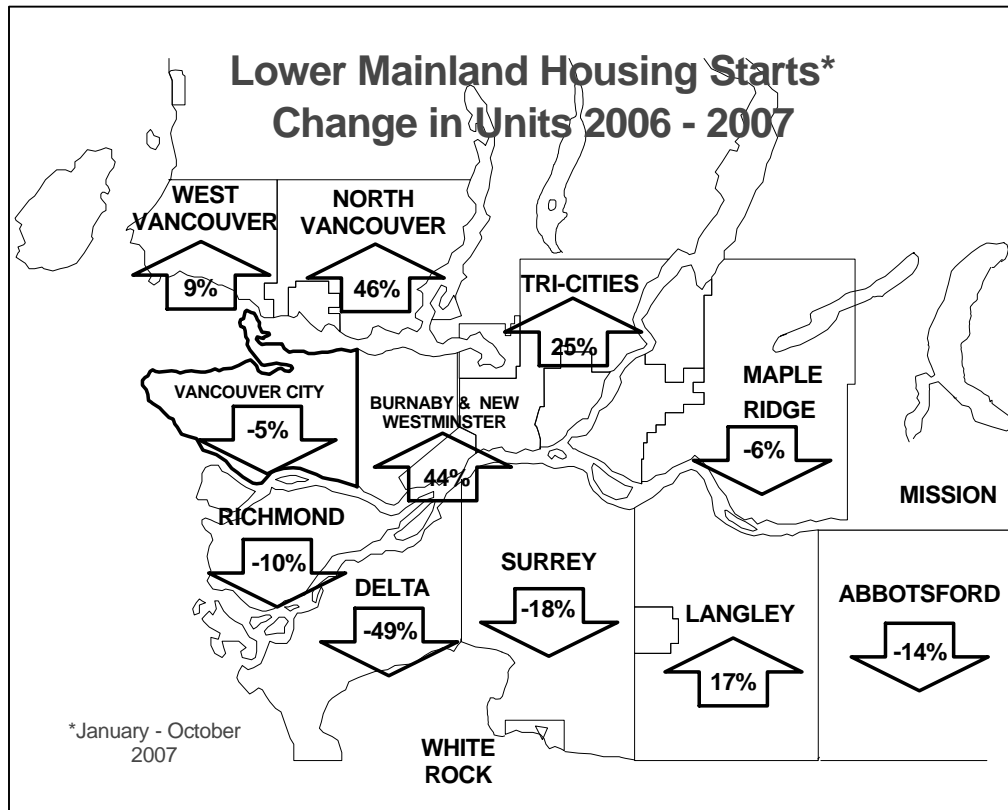
source CMHC

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

Abbotsford - Other incl. Fraser Valley H.

* 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., October 2007

Area	Single Detached			Multiples			Total		
	2006	2007	%Chg.	2006	2007	%Chg	2006	2007	%Chg
Vancouver CMA	473	324	-31.5%	783	1,583	102.2%	1,256	1,907	51.8%
Victoria CMA	85	79	-7.1%	236	203	-14.0%	321	282	-12.1%
Abbotsford CMA	38	57	50.0%	134	14	-89.6%	172	71	-58.7%
Kelowna CMA	94	104	10.6%	224	311	38.8%	318	415	30.5%
Chilliwack CA	50	22	-56.0%	149	14	-90.6%	199	36	-81.9%
Kamloops CA	46	34	-26.1%	2	55	***	48	89	85.4%
Nanaimo CA	32	44	37.5%	6	12	100.0%	38	56	47.4%
Prince George CA	33	29	-12.1%	0	16	***	33	45	36.4%
Vernon CA	33	34	3.0%	24	10	-58.3%	57	44	-22.8%
Other Centres	167	145	-13.2%	324	162	-50.0%	491	307	-37.5%
Urban B.C.	1,051	872	-17.0%	1,882	2,380	26.5%	2,933	3,252	10.9%

source: CMHC

Housing Starts (units) - Urban B.C., January - October 2007

Area	Single Detached			Multiples			Total		
	2006	2007	%Chg.	2006	2007	%Chg	2006	2007	%Chg
Vancouver CMA	4,983	3,462	-30.5%	11,010	13,325	21.0%	15,993	16,787	5.0%
Victoria CMA	817	663	-18.8%	1,484	1,497	0.9%	2,301	2,160	-6.1%
Abbotsford CMA	365	451	23.6%	764	525	-31.3%	1,129	976	-13.6%
Kelowna CMA	967	964	-0.3%	1,427	1,560	9.3%	2,394	2,524	5.4%
Chilliwack CA	485	331	-31.8%	570	949	66.5%	1,055	1,280	21.3%
Kamloops CA	414	377	-8.9%	148	270	82.4%	562	647	15.1%
Nanaimo CA	457	445	-2.6%	181	219	21.0%	638	664	4.1%
Prince George CA	243	268	10.3%	37	38	2.7%	280	306	9.3%
Vernon CA	323	262	-18.9%	94	127	35.1%	417	389	-6.7%
Other Centres	1,622	1,522	-6.2%	1,397	1,157	-17.2%	3,019	2,679	-11.3%
Urban B.C.	10,676	8,745	-18.1%	17,112	19,667	14.9%	27,788	28,412	2.2%

source: CMHC