

WHAT'S HAPPENING IN

British Columbia

Vancouver misses most-liveable list

Three Alberta cities – including the Edmonton bedroom community of St. Albert – are better places to live than Vancouver, according to *MoneySense* magazine. Vancouver, constantly touted as one of the world's most-liveable cities, didn't even make the magazine's top 10 list of best Canadian cities to live in.

The list examines such factors as:

- * employment;
- * housing prices;
- * crime;
- * weather; and
- * household income.

The only B.C. locale to make the top 10 is Saanich.

Calgary tops the list for the first time, nudging out three-time winner Ottawa.

Vancouverites who were asked to comment agreed that Calgary should make the list, but some questioned the choice of St. Albert, which has a population of 61,000 and is known for its dominant single-family suburban houses and an average winter temperature of -15 C.

"Sounds boring," sighed one Kitsilano Starbucks customer.

According to *MoneySense*, the 10 best places to live in Canada are:

1. Calgary;
2. St. Albert, Alberta;
3. Burlington, Ontario;
4. Strathcona County, Alberta;
5. Oakville, Ontario;
6. Ottawa;
7. Saanich, B.C.;

8. Lacombe, Alberta;
9. Lethbridge, Alberta; and
10. Newmarket, Ontario.

When factoring in population size, Vancouver ranks last for the top 10 large cities.

West Side leads house price slide

The price of a typical detached house on the toney West Side of Vancouver dropped the hardest of 20 communities surveyed in March by the **Real Estate Board of Greater Vancouver**.

The "benchmark" price of a detached house on the West Side fell 9.1 per cent from a year earlier compared with a region-wide decline of 5 per cent.

The benchmark price – a data point that rounds out statistical averages – of a West Side house fell to \$2.06 million, still the highest in Canada. The benchmark price of a detached house on Vancouver's East Side was down 3.1 per cent from a year earlier to \$813,300.

Across Greater Vancouver, the benchmark detached-house price in March was \$906,900.

The March benchmark price for a condominium apartment in Greater Vancouver was down 3.3 per cent for the year, to \$362,100.

New West plans bonus charges

The **City of New Westminster** is about to start charging highrise condo developers a bonus formula of \$25 per square foot for the extra space achieved through higher-density zoning.

The charge will apply only to new development applications this year and will be charged only on the extra space permitted, not to the entire building footprint, a city planner explained.

There are now 14 new condo projects marketing in the Royal City and the supply of unsold units in highrise projects exceeds demand, according to the *Condominium Market Opportunities Report* by **Strategics**, a Vancouver research firm that tracks the new-condo market.

Sales have slowed over the past six

months even as new projects came to the market, such as the 196-unit Trapp+Holbrook tower. A condo highrise is also planned in the Plaza 88 complex.

There are now about 530 new and unsold highrise units on the market. Prices for highrise condos in New West average \$534 per square foot, but some new projects are priced from \$415 per square foot according to Strategic's research.

Salient Group's Trapp+Holbrook tower on Columbia Street has 100 highrise condos priced under \$300,000. ♦