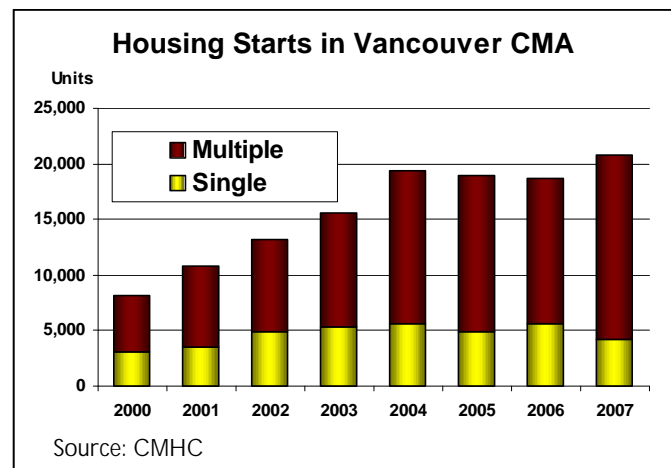


RELEASE

FOR IMMEDIATE RELEASE**Vancouver Housing Starts Reach Near Record High in 2007**

January 9, 2008 – Preliminary figures from Canada Mortgage and Housing Corporation (CMHC) indicate that the Vancouver Census Metropolitan Area (CMA) ended 2007 with the third highest number of housing starts in 50 years. Driven by a strong apartment condominium market, the total number of housing starts reached 20,736 in 2007, an eleven per cent increase over 2006. Overall, multiple family homes accounted for close to 80 per cent of all housing starts in the Vancouver CMA.

“With the overall average MLS® price of a single detached house over \$800,000 in Greater Vancouver, buyers have shifted their expectations towards more affordable higher density style housing.” said Richard Sam, Market Analyst with CMHC. “Developers have honed in on this demand and increased the number of new multiple family projects being built. As a consequence, the number of single detached housing starts declined by one quarter compared to last year.”



The story was mixed in centres east of the Vancouver CMA. Total housing starts in Abbotsford CMA declined ten per cent over last year's totals despite a significant increase in single family housing starts. Further east in the Fraser Valley, Chilliwack Census Agglomeration (CA) recorded an eleven per cent increase over 2006 figures due to a 50 per cent increase in multiple family home starts in the area.

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

DECEMBER 2007						
	Single-Detached		Multiples		TOTAL	
	2007	2006	2007	2006	2007	2006
Bowen Island	12	0	0	0	12	0
Burnaby	17	8	91	214	108	222
Coquitlam	12	3	131	66	143	69
Delta	7	11	2	8	9	19
Langley City	0	0	0	0	0	0
Langley District	31	28	12	36	43	64
Maple Ridge	24	30	0	2	24	32
New West	6	6	2	168	8	174
North Van. City	1	2	4	6	5	8
North Van. District	10	4	0	0	10	4
Pitt Meadows	14	0	0	0	14	0
Port Coquitlam	2	0	123	54	125	54
Port Moody	3	2	0	9	3	11
Richmond	17	5	52	311	69	316
Surrey	130	67	244	95	374	162
Vancouver City	52	52	162	110	214	162
West Vancouver	9	5	0	0	9	5
White Rock	0	1	2	0	2	1
Other	4	4	5	0	9	4
CMA TOTAL	351	228	830	1,079	1,181	1,307
TOTAL Change	54%		-23%		-10%	
Abbotsford	27	12	20	4	47	16
Mission	5	4	0	0	5	4
Other	1	0	0	0	1	0
Abbotsford CMA	33	16	20	4	53	20
TOTAL Change	106%		400%		165%	
Chilliwack CA	19	42	2	38	21	80
TOTAL Change	-55%		-95%		-74%	

source CMHC

YEAR-TO-DATE DECEMBER 2007						
	Single-Detached		Multiples		TOTAL	
	2007	2006	2007	2006	2007	2006
Bowen Island	26	27	0	0	26	27
Burnaby	171	205	2097	1401	2,268	1,606
Coquitlam	55	71	573	976	628	1,047
Delta	103	120	9	84	112	204
Langley City	8	7	125	297	133	304
Langley District	583	711	626	203	1,209	914
Maple Ridge	345	446	400	528	745	974
New West	73	91	650	769	723	860
North Van. City	20	29	720	408	740	437
North Van. District	102	72	6	72	108	144
Pitt Meadows	109	96	180	387	289	483
Port Coquitlam	26	35	818	242	844	277
Port Moody	63	94	988	457	1,051	551
Richmond	304	360	1640	1734	1,944	2,094
Surrey	1560	2247	3302	2349	4,862	4,596
Vancouver City	512	812	3575	2722	4,087	3,534
West Vancouver	113	130	46	13	159	143
White Rock	7	22	303	63	310	85
Other	31	39	467	386	498	425
CMA TOTAL	4,211	5,614	16,525	13,091	20,736	18,705
TOTAL Change	-25%		26%		11%	
Abbotsford	335	287	561	721	896	1,008
Mission	190	140	0	59	190	199
Other	2	0	0	0	2	0
Abbotsford CMA	527	427	561	780	1,088	1,207
TOTAL Change	23%		-28%		-10%	
Chilliwack CA	375	567	977	651	1,352	1,218
TOTAL Change	-34%		50%		11%	

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

