

RELEASE

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VANCOUVER HOUSING STARTS MOVE LOWER IN JANUARY

VANCOUVER, February 9, 2009 – According to Canada Mortgage and Housing Corporation (CMHC), construction started on about half as many homes this January compared to the same month last year. Builders broke ground on fewer single detached homes and multiple unit projects.

“The January numbers are an indication of things to come” said Robyn Adamache, senior market analyst, CMHC. “The slowing trend that began in the last part of 2008 will continue, with fewer housing starts forecast for the year ahead. A well-supplied resale market and a growing stock of unsold new homes on the market, mean that developers are holding off on new projects until more of the existing inventories are absorbed.”

Moving east to Abbotsford, just 13 new homes were started in January, down from 101 units a year earlier. Home starts in Abbotsford are also expected to moderate from last year’s high levels in 2009.

Provincial home starts declined to 14,100 units, seasonally adjusted at annual rates (SAAR) from 19,900 units in December 2008. At the national level, housing starts moved lower in January to 153,500 units (SAAR) from 172,200 units (SAAR) in December.

As Canada’s national housing agency, CMHC draws on more than 60 years of experience to help Canadians access a variety of quality, environmentally sustainable, and affordable homes — homes that will continue to create vibrant and healthy communities and cities across the country.

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(Ce document existe également en français)

Vancouver CMA Housing Starts

JANUARY 2009						
	Single-Detached		Multiples		TOTAL	
	2009	2008	2009	2008	2009	2008
Bowen Island	0	2	0	0	0	2
Burnaby	8	16	48	210	56	226
Coquitlam	1	5	10	21	11	26
Delta	7	6	40	7	47	13
Langley City	0	0	0	0	0	0
Langley District	5	16	128	10	133	26
Maple Ridge	8	22	23	0	31	22
New West	3	3	0	50	3	53
North Van. City	0	1	0	2	0	3
North Van. District	4	8	16	167	20	175
Pitt Meadows	0	2	0	0	0	2
Port Coquitlam	0	2	0	12	0	14
Port Moody	0	2	0	0	0	2
Richmond	7	13	6	20	13	33
Surrey	16	76	78	333	94	409
Vancouver City	9	41	142	253	151	294
West Vancouver	3	13	0	0	3	13
White Rock	0	0	0	6	0	6
Other	1	0	46	13	47	13
Van CMA TOTAL	72	228	537	1,104	609	1,332
TOTAL Change	-68%		-51%		-54%	
Abbotsford	8	22	4	16	12	38
Mission	1	11	0	52	1	63
Other	0	0	0	0	0	0
Abbotsford CMA	9	33	4	68	13	101
TOTAL Change	-73%		-94%		-87%	
Chilliwack CA	12	23	0	43	12	66
TOTAL Change	-48%		-100%		-82%	

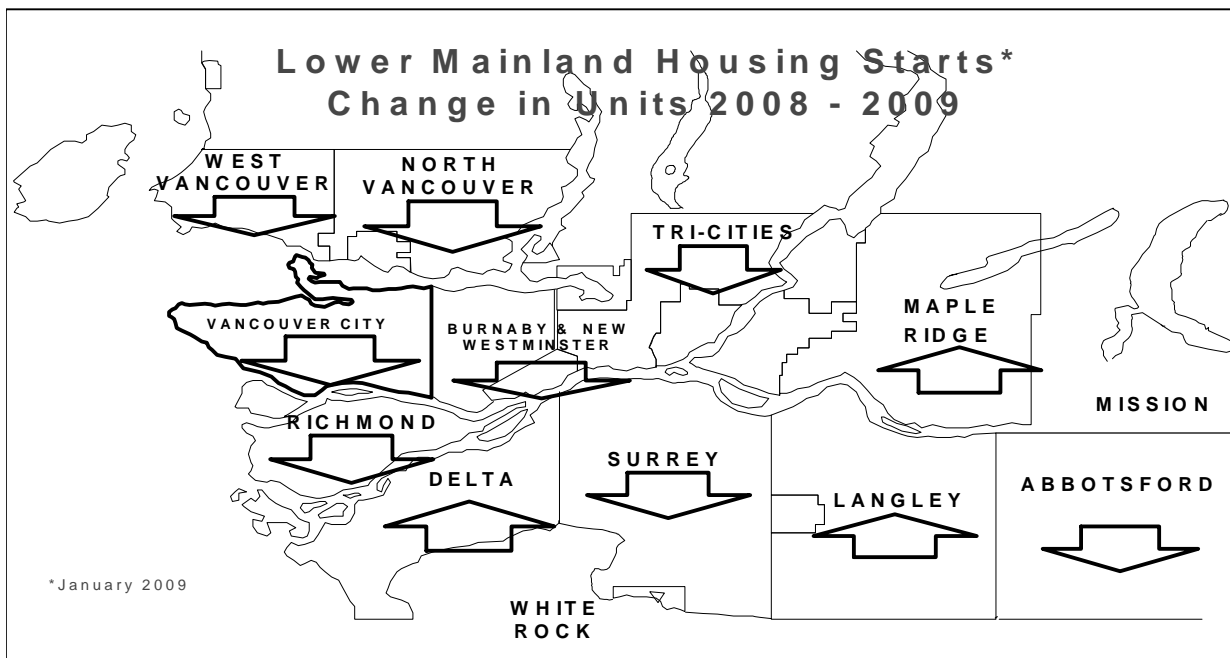
source CMHC

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., January 2009

Area	Single Detached			Multiples			Total		
	2008	2009	%Chg.	2008	2009	%Chg	2008	2009	%Chg
Vancouver CMA	228	72	-68.4%	1,104	537	-51.4%	1,332	609	-54.3%
Victoria CMA	45	12	-73.3%	141	17	-87.9%	186	29	-84.4%
Abbotsford CMA	33	9	-72.7%	68	4	-94.1%	101	13	-87.1%
Kelowna CA	54	11	-79.6%	223	6	-97.3%	277	17	-93.9%
Chilliwack CA	23	12	-47.8%	43	0	-100.0%	66	12	-81.8%
Kamloops CA	20	6	-70.0%	45	56	24.4%	65	62	-4.6%
Nanaimo CA	33	11	-66.7%	17	116	***	50	127	154.0%
Prince George CA	17	4	-76.5%	0	0	***	17	4	-76.5%
Vernon CA	21	3	-85.7%	13	2	-84.6%	34	5	-85.3%
Other Centres	116	13	-88.8%	59	34	-42.4%	175	47	-73.1%
Urban B.C.	590	153	-74.1%	1,713	772	-54.9%	2,303	925	-59.8%

source: CMHC