

RELEASE

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VANCOUVER HOUSING STARTS MOVE LOWER IN FIRST QUARTER

VANCOUVER, April 8, 2009 – According to Canada Mortgage and Housing Corporation (CMHC), builders broke ground on fewer new single detached homes and multiple unit projects. The number of new homes started in the first quarter was down by almost two-thirds, compared to the same period last year.

“The slowing housing starts trend that began in the last part of 2008 will continue. 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,” said Robyn Adamache, senior market analyst, CMHC.

Moving east to Abbotsford, 47 new homes were started in the first three months of 2009, a fraction of the 435 units that began construction in the same period last year.

Urban B.C. home starts declined to 10,000 units, seasonally adjusted at annual rates (SAAR) in March, from 12,100 (SAAR) in February. At the national level, housing starts increased to 154,700 units (SAAR) in March from 136,100 units (SAAR) in February.

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

| MARCH 2009 | | | | | | |
|-----------------------|-----------------|------------|--------------|--------------|-------------|--------------|
| | Single-Detached | | Multiples | | TOTAL | |
| | 2009 | 2008 | 2009 | 2008 | 2009 | 2008 |
| Bowen Island | 0 | 2 | 0 | 0 | 0 | 2 |
| Burnaby | 10 | 26 | 228 | 78 | 238 | 104 |
| Coquitlam | 3 | 9 | 4 | 40 | 7 | 49 |
| Delta | 14 | 17 | 2 | 0 | 16 | 17 |
| Langley City | 0 | 0 | 18 | 0 | 18 | 0 |
| Langley District | 8 | 19 | 8 | 14 | 16 | 33 |
| Maple Ridge | 8 | 26 | 0 | 34 | 8 | 60 |
| New West | 3 | 1 | 0 | 0 | 3 | 1 |
| North Van. City | 0 | 3 | 0 | 0 | 0 | 3 |
| North Van. District | 2 | 11 | 0 | 0 | 2 | 11 |
| Pitt Meadows | 0 | 1 | 30 | 0 | 30 | 1 |
| Port Coquitlam | 0 | 1 | 0 | 24 | 0 | 25 |
| Port Moody | 0 | 1 | 0 | 0 | 0 | 1 |
| Richmond | 8 | 21 | 64 | 41 | 72 | 62 |
| Surrey | 53 | 126 | 21 | 414 | 74 | 540 |
| Vancouver City | 13 | 42 | 14 | 384 | 27 | 426 |
| West Vancouver | 4 | 15 | 0 | 0 | 4 | 15 |
| White Rock | 0 | 2 | 4 | 0 | 4 | 2 |
| Other | 0 | 1 | 0 | 0 | 0 | 1 |
| Van CMA TOTAL | 126 | 324 | 393 | 1,029 | 519 | 1,353 |
| TOTAL Change | -61% | | -62% | | -62% | |
| Abbotsford | 5 | 16 | 0 | 133 | 5 | 149 |
| Mission | 1 | 9 | 0 | 0 | 1 | 9 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 |
| Abbotsford CMA | 6 | 25 | 0 | 133 | 6 | 158 |
| TOTAL Change | -76% | | -100% | | -96% | |
| Chilliwack CA | 14 | 38 | 0 | 87 | 14 | 125 |
| TOTAL Change | -63% | | -100% | | -89% | |

source CMHC

| YEAR-TO-DATE MARCH 2009 | | | | | | |
|-------------------------|-----------------|------------|--------------|--------------|--------------|--------------|
| | Single-Detached | | Multiples | | TOTAL | |
| | 2009 | 2008 | 2009 | 2008 | 2009 | 2008 |
| Bowen Island | 0 | 5 | 0 | 0 | 0 | 5 |
| Burnaby | 25 | 58 | 415 | 517 | 440 | 575 |
| Coquitlam | 9 | 20 | 28 | 217 | 37 | 237 |
| Delta | 29 | 35 | 52 | 7 | 81 | 42 |
| Langley City | 1 | 0 | 18 | 32 | 19 | 32 |
| Langley District | 20 | 58 | 146 | 102 | 166 | 160 |
| Maple Ridge | 21 | 95 | 23 | 34 | 44 | 129 |
| New West | 6 | 6 | 0 | 50 | 6 | 56 |
| North Van. City | 0 | 6 | 2 | 2 | 2 | 8 |
| North Van. District | 7 | 24 | 16 | 167 | 23 | 191 |
| Pitt Meadows | 0 | 11 | 30 | 0 | 30 | 11 |
| Port Coquitlam | 0 | 3 | 0 | 75 | 0 | 78 |
| Port Moody | 1 | 3 | 0 | 38 | 1 | 41 |
| Richmond | 20 | 45 | 91 | 262 | 111 | 307 |
| Surrey | 103 | 264 | 119 | 1430 | 222 | 1,694 |
| Vancouver City | 32 | 148 | 509 | 1345 | 541 | 1,493 |
| West Vancouver | 8 | 38 | 0 | 10 | 8 | 48 |
| White Rock | 0 | 2 | 49 | 6 | 49 | 8 |
| Other | 3 | 3 | 46 | 13 | 49 | 16 |
| Van CMA TOTAL | 285 | 824 | 1,544 | 4,307 | 1,829 | 5,131 |
| TOTAL Change | -65% | | -64% | | -64% | |
| Abbotsford | 18 | 60 | 24 | 164 | 42 | 224 |
| Mission | 5 | 24 | 0 | 54 | 5 | 78 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 |
| Abbotsford CMA | 23 | 84 | 24 | 218 | 47 | 302 |
| TOTAL Change | -73% | | -89% | | -84% | |
| Chilliwack CA | 36 | 78 | 0 | 162 | 36 | 240 |
| TOTAL Change | -54% | | -100% | | -85% | |

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

