

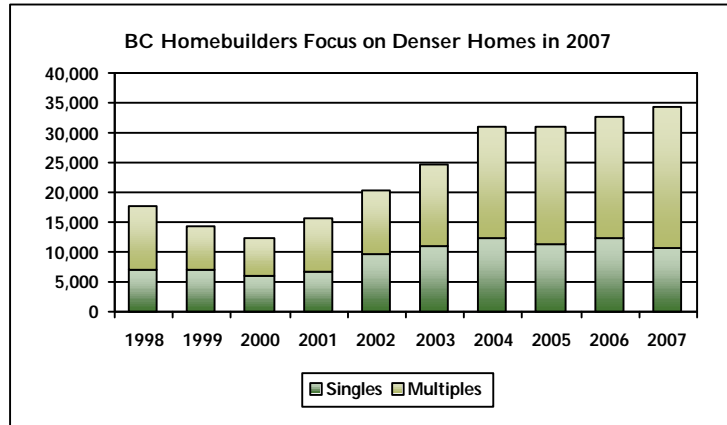
RELEASE

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BC HOMEBUILDERS FOCUS ON DENSER HOUSING FORMS IN 2007

VICTORIA, JANUARY 9, 2008 – In 2007, new housing construction in British Columbia's urban areas¹ exceeded the 2006 level by 5.5 per cent. But while the volume of annual housing starts increased in 2007, the composition of starts by dwelling type changed as well. Multi-family dwellings made up over two thirds of BC housing starts in 2007, up significantly from 2006. At the same time, the proportion of housing starts made up of single detached houses declined.

"In 2007, solid economic fundamentals resulted in continued strong demand for housing in British Columbia," said Carol Frketich, CMHC's Regional Economist for the BC Region. "However, high prices for single-detached homes forced some homebuyers to look at denser housing forms, and the development industry responded accordingly. The result was a 14-year high in urban multi-family starts in 2007."



Nationally, housing starts in 2007 are estimated at 229,600, surpassing 2006 starts, and reaching their second highest level in nearly two decades.

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. For more information, visit www.cmhc.ca or call 1-800-668-2642.

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(Ce document existe également en français)

¹ This includes all population centres with more than 10,000 residents. In 2006, there were approximately 3,900 starts in rural (non-urban) areas of British Columbia.

British Columbia – Urban Areas (10,000+ population)

Housing Starts (Units) – B.C., December 2007

Area	Single Detached			Multiples			Total		
	2006	2007	%Chg.	2006	2007	%Chg	2006	2007	%Chg
Vancouver CMA	228	351	53.9%	1,079	830	-23.1%	1,307	1,181	-9.6%
Victoria CMA	53	68	28.3%	99	177	78.8%	152	245	61.2%
Abbotsford CMA	16	33	106.3%	4	20	***	20	53	165.0%
Kelowna CMA	78	87	11.5%	61	54	-11.5%	139	141	1.4%
Chilliwack CA	42	19	-54.8%	38	2	-94.7%	80	21	-73.8%
Kamloops CA	28	40	42.9%	10	2	-80.0%	38	42	10.5%
Nanaimo CA	28	30	7.1%	94	54	-42.6%	122	84	-31.1%
Prince George CA	17	3	-82.4%	0	0	***	17	3	-82.4%
Vernon CA	22	28	27.3%	30	48	60.0%	52	76	46.2%
Other Centres	126	170	34.9%	198	101	-49.0%	324	271	-16.4%
Urban B.C.	638	829	29.9%	1,613	1,288	-20.1%	2,251	2,117	-6.0%

source: CMHC

Housing Starts (Units) – Urban B.C., January to December 2007

Area	Single Detached			Multiples			Total		
	2006	2007	%Chg.	2006	2007	%Chg	2006	2007	%Chg
Vancouver CMA	5,614	4,211	-25.0%	13,091	16,525	26.2%	18,705	20,736	10.9%
Victoria CMA	928	795	-14.3%	1,811	1,784	-1.5%	2,739	2,579	-5.8%
Abbotsford CMA	427	527	23.4%	780	561	-28.1%	1,207	1,088	-9.9%
Kelowna CMA	1,122	1,130	0.7%	1,570	1,675	6.7%	2,692	2,805	4.2%
Chilliwack CA	567	375	-33.9%	651	977	50.1%	1,218	1,352	11.0%
Kamloops CA	481	455	-5.4%	199	308	54.8%	680	763	12.2%
Nanaimo CA	510	538	5.5%	275	295	7.3%	785	833	6.1%
Prince George CA	283	288	1.8%	37	40	8.1%	320	328	2.5%
Vernon CA	373	317	-15.0%	146	231	58.2%	519	548	5.6%
Other Centres	1,906	1,900	-0.3%	1,800	1,432	-20.4%	3,706	3,332	-10.1%
Urban B.C.	12,211	10,536	-13.7%	20,360	23,828	17.0%	32,571	34,364	5.5%

source: CMHC