

RELEASE

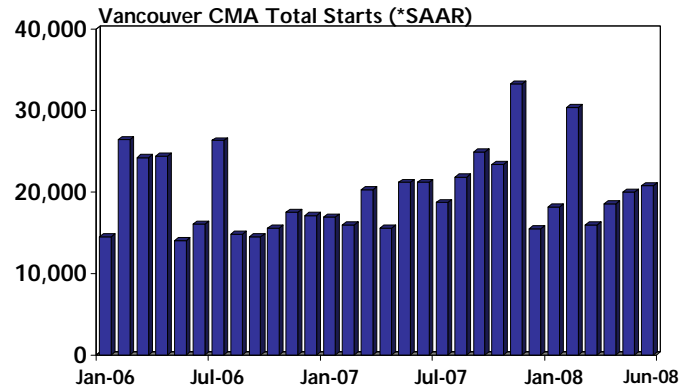
FOR IMMEDIATE RELEASE

Home Building on Track for Another Busy Year

Vancouver, July 9, 2008 – Preliminary figures from Canada Mortgage and Housing Corporation (CMHC) show that Vancouver CMA home starts during the first six months of 2008 outpaced new home construction during the same period last year. The total number of foundations poured increased by nine per cent, propelled by an increase in multiple unit starts, which more than offset a decline in single detached home starts.

CMHC expects new home construction to ease but stay at high levels this year. “Less spill-over demand from the resale market will slow the pace of building slightly from last year’s near-record high” said Robyn Adamache, senior market analyst with CMHC. “A better supplied resale market will mean buyers are able to find homes more easily from the growing number of MLS® listings on the market instead of turning to newly built homes.”

Multiple Unit Projects Keep Home Building High



Source: CMHC, *SAAR: Seasonally Adjusted at Annual Rate

Home starts in the Abbotsford CMA were up by one-third during the first half of the year due to a spate of new townhouse and apartment projects breaking ground.

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)

Vancouver CMA Housing Starts

JUNE 2008						
	Single-Detached		Multiples		TOTAL	
	2008	2007	2008	2007	2008	2007
Bowen Island	0	4	0	0	0	4
Burnaby	15	15	189	255	204	270
Coquitlam	5	3	26	18	31	21
Delta	18	8	1	0	19	8
Langley City	0	1	0	0	0	1
Langley District	30	57	20	28	50	85
Maple Ridge	30	34	0	46	30	80
New West	7	12	0	0	7	12
North Van. City	0	2	0	0	0	2
North Van. District	9	6	0	0	9	6
Pitt Meadows	3	23	0	4	3	27
Port Coquitlam	6	4	20	88	26	92
Port Moody	0	5	0	14	0	19
Richmond	49	23	125	96	174	119
Surrey	142	144	562	154	704	298
Vancouver City	67	73	293	292	360	365
West Vancouver	14	15	0	0	14	15
White Rock	2	0	10	131	12	131
Other	8	4	77	126	85	130
CMA TOTAL	405	433	1,323	1,252	1,728	1,685
TOTAL Change	-6%		6%		3%	
Abbotsford	10	29	99	42	109	71
Mission	11	20	0	0	11	20
Other	0	0	0	0	0	0
Abbotsford CMA	21	49	99	42	120	91
TOTAL Change	-57%		136%		32%	
Chilliwack CA	35	39	0	55	35	94
TOTAL Change	-10%		-100%		-63%	

source CMHC

YEAR-TO-DATE JUNE 2008						
	Single-Detached		Multiples		TOTAL	
	2008	2007	2008	2007	2008	2007
Bowen Island	8	10	2	0	10	10
Burnaby	110	79	801	1064	911	1,143
Coquitlam	48	25	893	263	941	288
Delta	72	60	19	2	91	62
Langley City	0	6	32	0	32	6
Langley District	139	295	238	229	377	524
Maple Ridge	180	157	34	160	214	317
New West	18	34	52	220	70	254
North Van. City	12	7	20	371	32	378
North Van. District	44	43	167	6	211	49
Pitt Meadows	29	52	0	58	29	110
Port Coquitlam	12	12	105	415	117	427
Port Moody	5	25	304	624	309	649
Richmond	114	141	821	951	935	1,092
Surrey	625	727	2,284	1112	2,909	1,839
Vancouver City	360	275	2,384	1402	2,744	1,677
West Vancouver	71	48	32	46	103	94
White Rock	4	3	32	177	36	180
Other	15	12	90	233	105	245
CMA TOTAL	1,866	2,011	8,310	7,333	10,176	9,344
TOTAL Change	-7%		13%		9%	
Abbotsford	104	158	697	431	801	589
Mission	60	94	54	0	114	94
Other	0	1	0	0	0	1
Abbotsford CMA	164	253	751	431	915	684
TOTAL Change	-35%		74%		34%	
Chilliwack CA	172	195	327	539	499	734
TOTAL Change	-12%		-39%		-32%	

source CMHC

Vancouver - Other incl. Anmore, Belcarra, Lions Bay, UEL, Unorgan.

Abbotsford - Other

* Single Detached refers to single family homes

**Multiples refer to semi-detached, townhouse and apartment units

