



Canada's 2006 population census

Statistics Canada recently released the first 2006 census results which cover population and dwelling counts. The Canadian population grew more rapidly between 2001 and 2006 than in the previous census most notably due to an increase in international migration. According to the latest census there were 31,612,897 people in Canada.

Census information is used by all sections of the community, from municipal, provincial and federal government to city planners, community groups, businesses and more. The information is used to support policy development, to calculate major federal transfers to the provinces and municipalities as well as to determine land use for housing, transportation, schools, hospitals, social services, industry, and shops. Mortgage lenders and banks use the data to fine-tune lending criteria and rate policies.

Following are some highlights of the population census:

CANADA

- Canada's population grew by 1.6 million between 2001 and 2006, a growth rate of 5.4%. (In the last census, the rate was +4.0%.) Canada's latest rate of population growth was the highest in any G8 country for the census period. The US was second with growth of +5.0%.
- International immigration was responsible for 66% of Canada's population growth. There were 1.2 million immigrants arriving in Canada over the last five years.
- In 2006, nearly 25 million people, or about 80% of Canada's population, were living in urban areas.

BC

- BC's population (13.1% of Canada's total) increased by 5.3% between 2001 and 2006 to 4.1 million. (In the previous five-year census period, BC's population increased by 4.9% to 3.9 million people.)
- Continuing the trend of many decades, the population has become more urbanized, with 85.4% of people now living in urban areas, up from 85% in 2001, 82% in 1996 and 80% in 1991.
- For the first time since the 1951-1956 census period, BC's population growth was lower than the national rate of 5.4%.
- 71% of BC's population growth was due to international migration; 5% was due to interprovincial migration.

SALES STRONG, PRICES UP IN APRIL

Total residential sales in Greater Vancouver reached 3,387 units in April, up 1.3% compared to sales last April and down a slight 5.4% compared to March 2007. Townhome sales increased 17.6% in April compared to sales in April 2006. Both Richmond and Burnaby reported townhome sales that came within a few units of breaking records.

Sales are higher than historical norms and homes are selling very quickly, frequently with multiple offers. Last month, the average days a property was on the market was 39 days compared to 43 days in March, 49 days in February and 56 days in January.

Property values continue year over year increases. The benchmark price of a detached home in Greater Vancouver in April was \$695,069 up 11.9% from one year ago, the benchmark price of a townhome was \$432,490, up 13.8%, while the apartment benchmark price was \$355,108 in April, up 14.7% from last April.

- Approximately three-quarters (76%) of the immigrants to BC were from Asian countries, followed by European sources (11%) and North America (5.2%). Mainland China accounted for 28% and India for 13% of immigrants to BC. The second source of growth was natural increase (births minus deaths).
- Central Okanagan (9.8%), Nanaimo (9.4%), Sunshine Coast (8.4%), Fraser Valley (8.2%) and Northern Rockies (7.5%) regional districts registered the strongest growth. Greater Vancouver (6.5%) and Greater Victoria (6%) also demonstrated growth higher than the provincial 5.3% rate.
- Among large municipalities (populations over 100,000), the strongest growth in the 2001-2006 period was in Surrey (13.6%), followed by Kelowna (10.6%) and Abbotsford (7.2%).

Sources: www.statcan.ca, www.bcstats.gov.bc.ca/data/cen06/c2006hl.asp

If you would like to know the value of your home, call me for a free market evaluation.

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