

HOUSING NOW

Vancouver and Abbotsford CMAs



Canada Mortgage and Housing Corporation

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Busy First Half of Year for Home Builders

Home builders were busy during the first part of 2008 as housing starts exceeded last year's levels. Multiple family home starts made up over eighty per cent of all new construction in the Vancouver CMA, off-setting a drop in single detached housing starts in the region.

Apartment condominiums were behind the increase in multiple-family home starts. New construction of apartment condominiums rose 18 per cent in year over year comparison.

A number of the apartment starts in 2008 can be attributed to longer pre-construction times, resulting in start dates being moved from late 2007 into this year. Vancouver City, the City of Surrey and the City of Coquitlam are the top three municipalities that have recorded the most apartment starts during the first half of 2008, making up over two-thirds of the apartment starts in the Vancouver CMA.

New construction of ground oriented homes (single detached, semi-detached and row) declined by seven per cent during the first

Figure 1

Multiple Family Makes Up 80% of Housing Starts in the Vancouver CMA

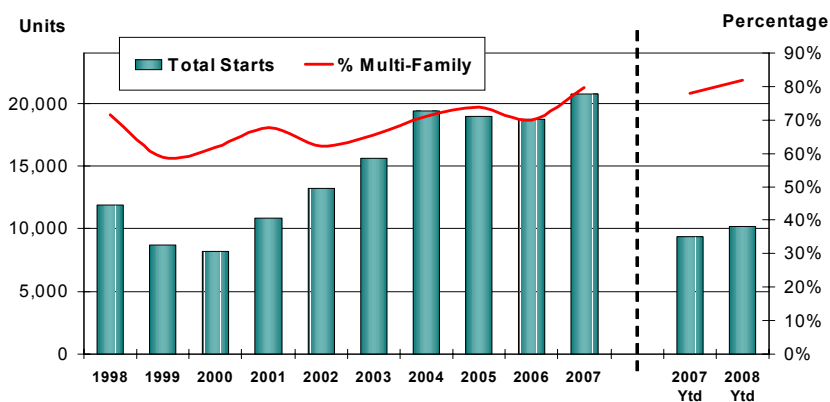


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half of 2008 in comparison to 2007. The high cost of land in Langley and Surrey has reduced demand for these housing types, especially among first time home buyers. Move up buyers are fueling demand for new single detached houses near downtown Vancouver as infill developments have increased or held steady in areas such as Vancouver City, Burnaby and the North Shore.

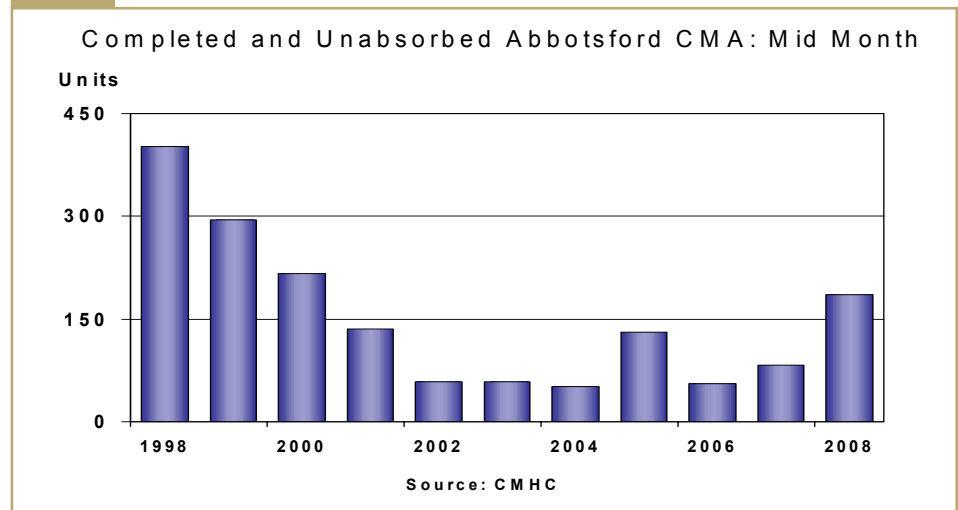
By the end of June, the number of newly completed and unabsorbed homes rose 23 per cent over last year in Metro Vancouver. The main reasons for the increase are rising prices lowering the demand for new single detached houses, an uptick in high rise apartments priced near or over a million dollars, and an increase in listings in the resale market resulting in more choice for buyers.

Balanced Conditions in Metro Vancouver Resale Market

A rise in homes for sale and a slowdown in existing home sales have moved the resale market into a balanced demand and supply condition in Greater Vancouver. Despite population, employment and income growth and relatively low and stable mortgage rates, the high prices of homes and falling consumer confidence have lessened buyer demand. By the end of June, overall sales are down twenty per cent with almost all municipalities experiencing declines in existing home sales.

The overall average resale price in Greater Vancouver exceeded 2007 figures by ten per cent, more than

Figure 2



four times the general rate of inflation. Most of the price increase took place during the first quarter of the year, while price movement in the second quarter has been flat. With more supply on the market, motivated sellers have been more flexible on their listing price in order to meet buyer demand.

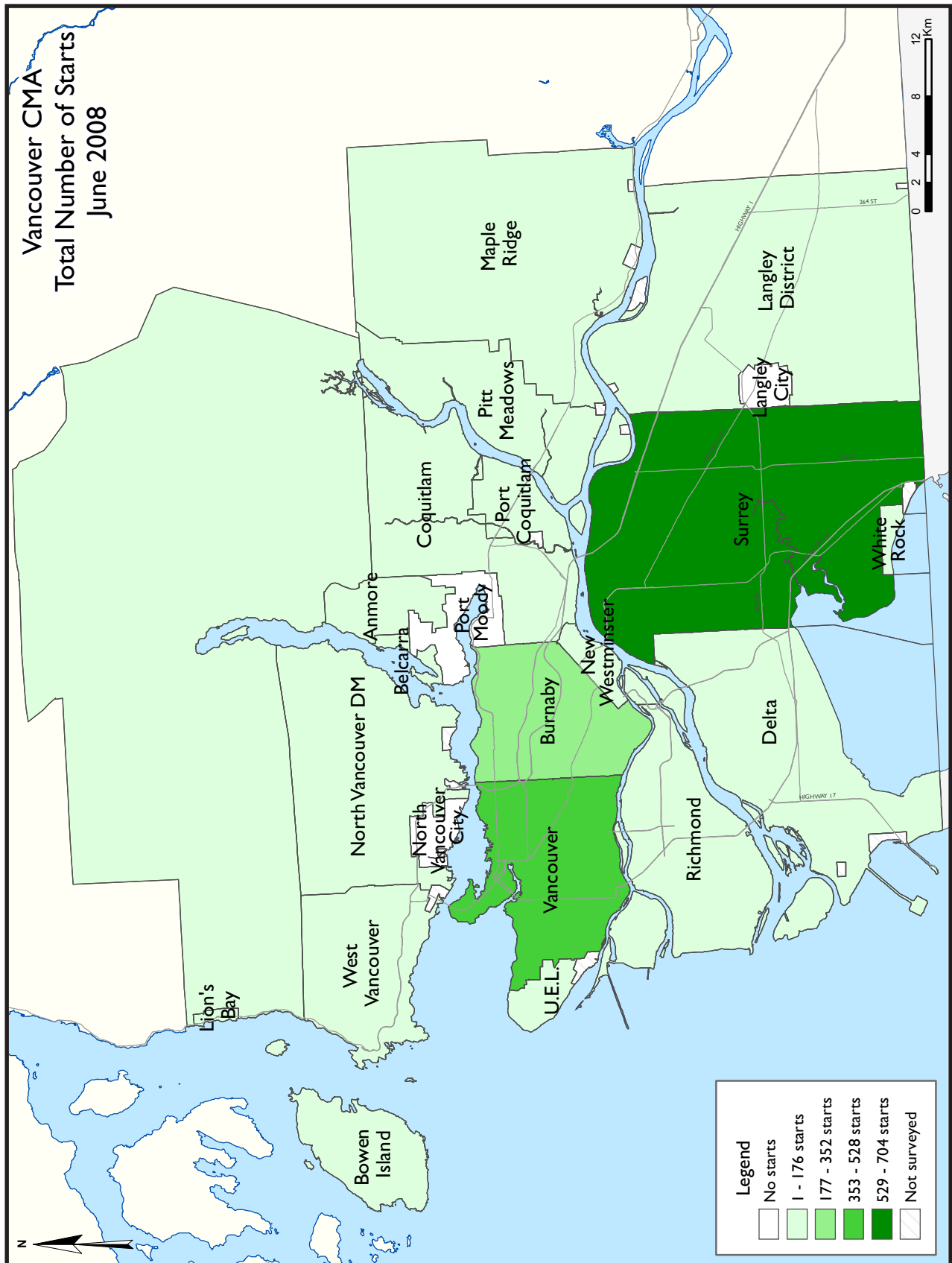
Housing Starts Outpace 2007 in Abbotsford CMA

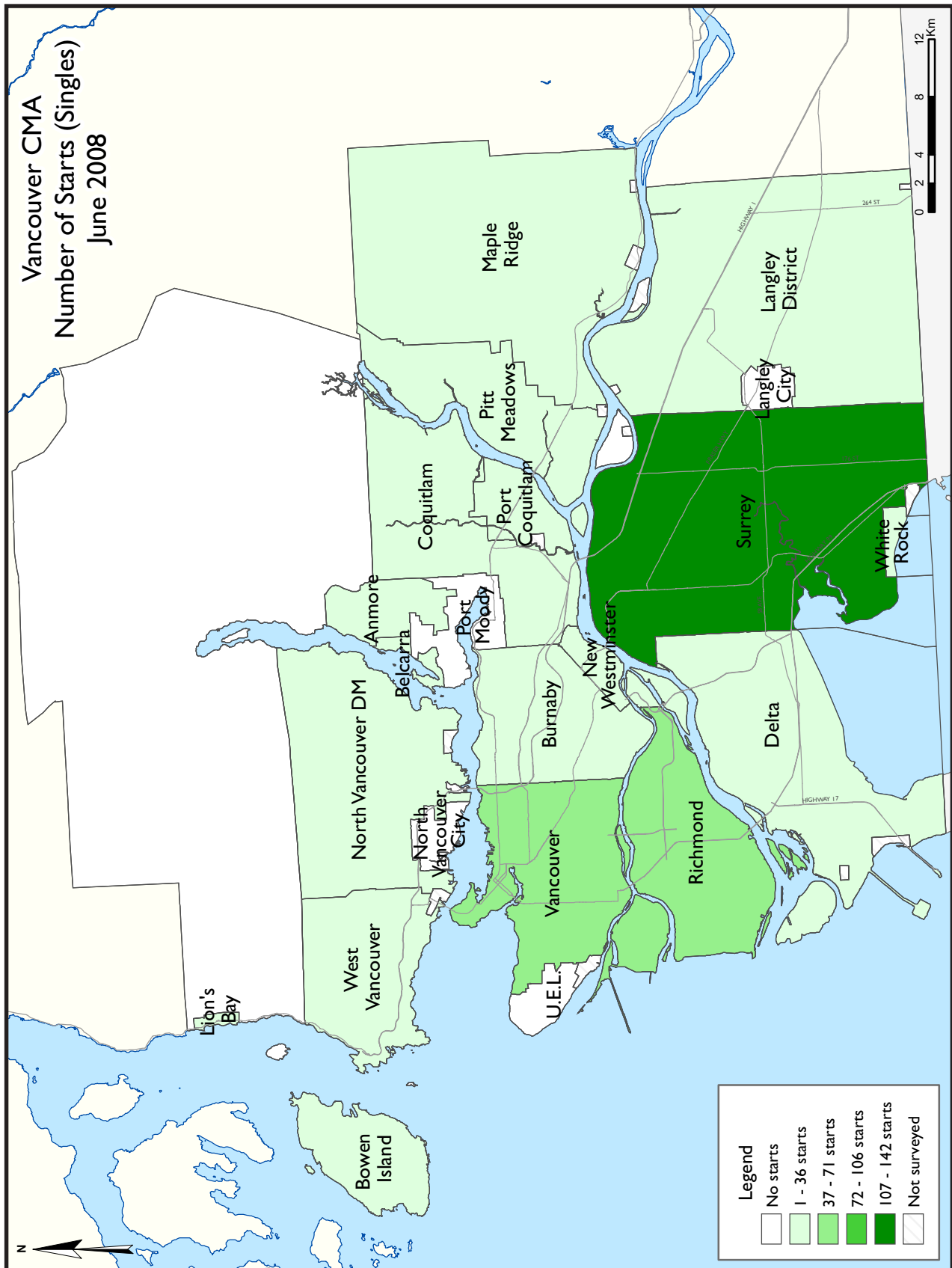
Housing starts during the first half of 2008 in the Abbotsford CMA outpaced 2007 due to strong multiple family construction. Similar to the Vancouver CMA, over eighty per cent of all housing starts were multiple family. Overall, housing starts are up for the year in the region by one-third over last year's levels.

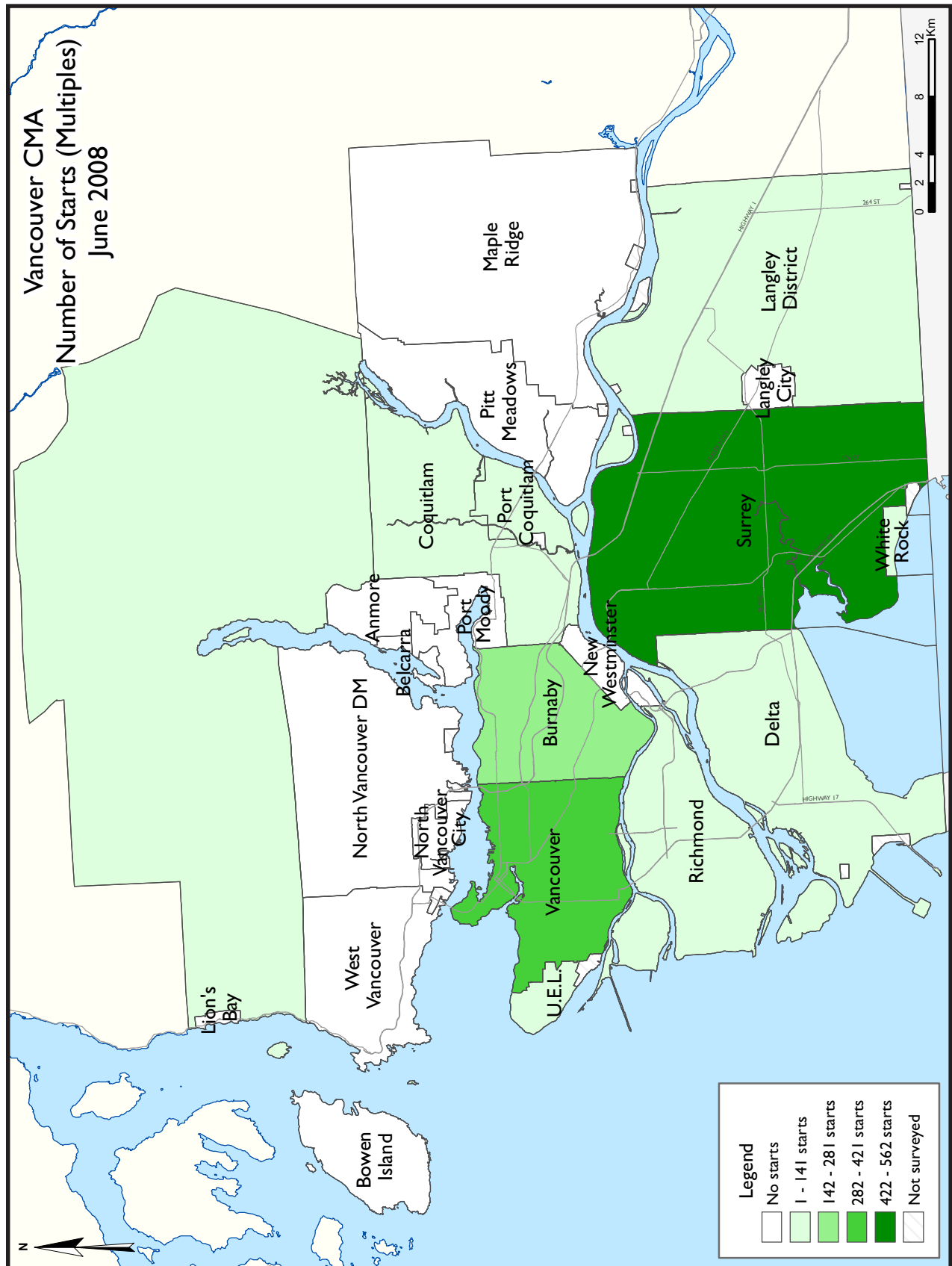
Apartment condominiums starts pushed new construction levels higher. A number of apartment condominium projects that have been planned and marketed in 2007 broke ground in 2008. Pre-sales have been solid for all these projects, allowing developers to

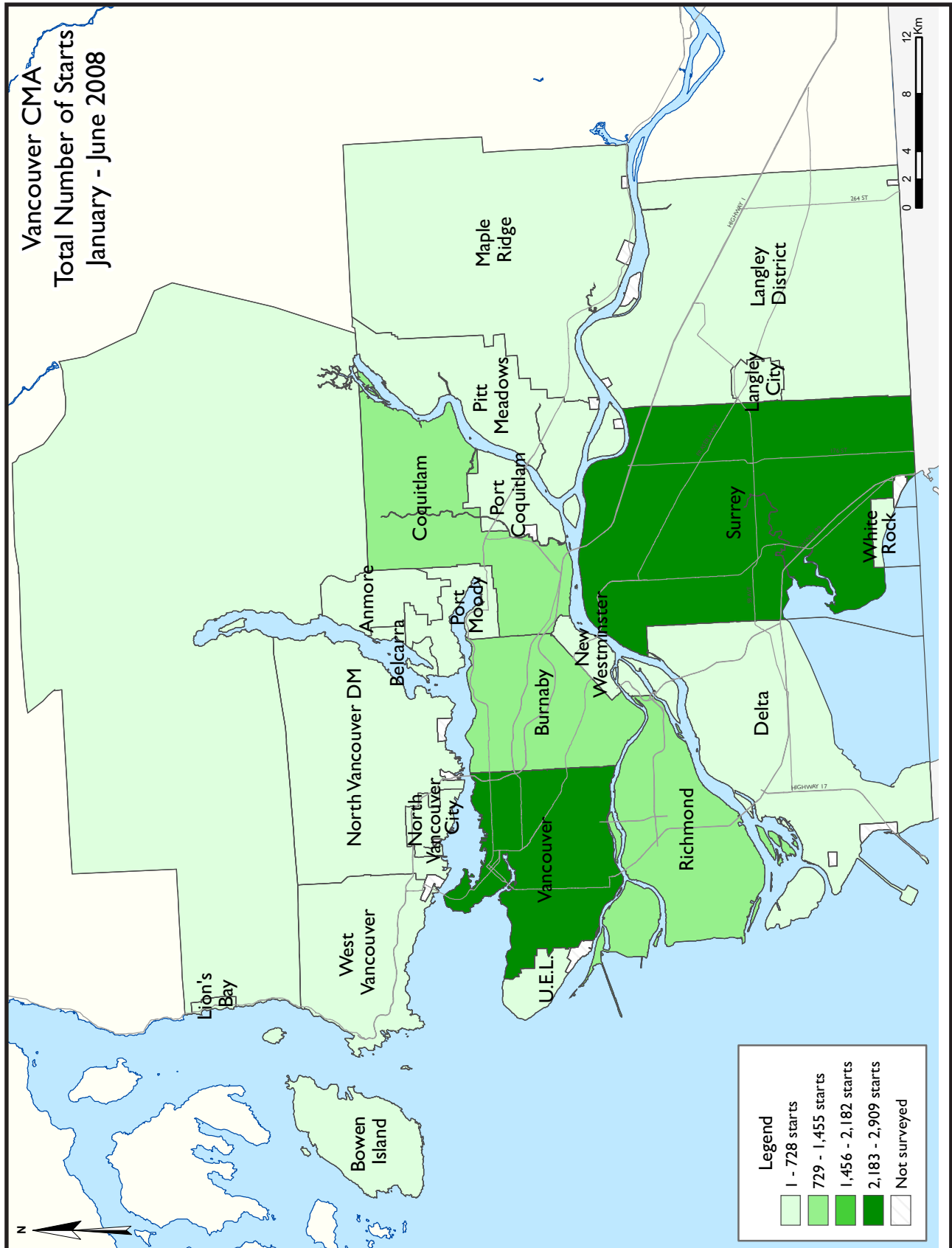
go ahead with their developments. On the flip side, the construction of single detached houses in the CMA has declined. The demand for new single detached houses in the area is waning as a well-supplied resale market provides more choice for buyers. New home prices have reached levels that first time buyers may find difficult to manage. The District of Mission, a traditional area for first time home buyers in this region, has had single family housing starts decline from 94 in 2007 to 60 homes.

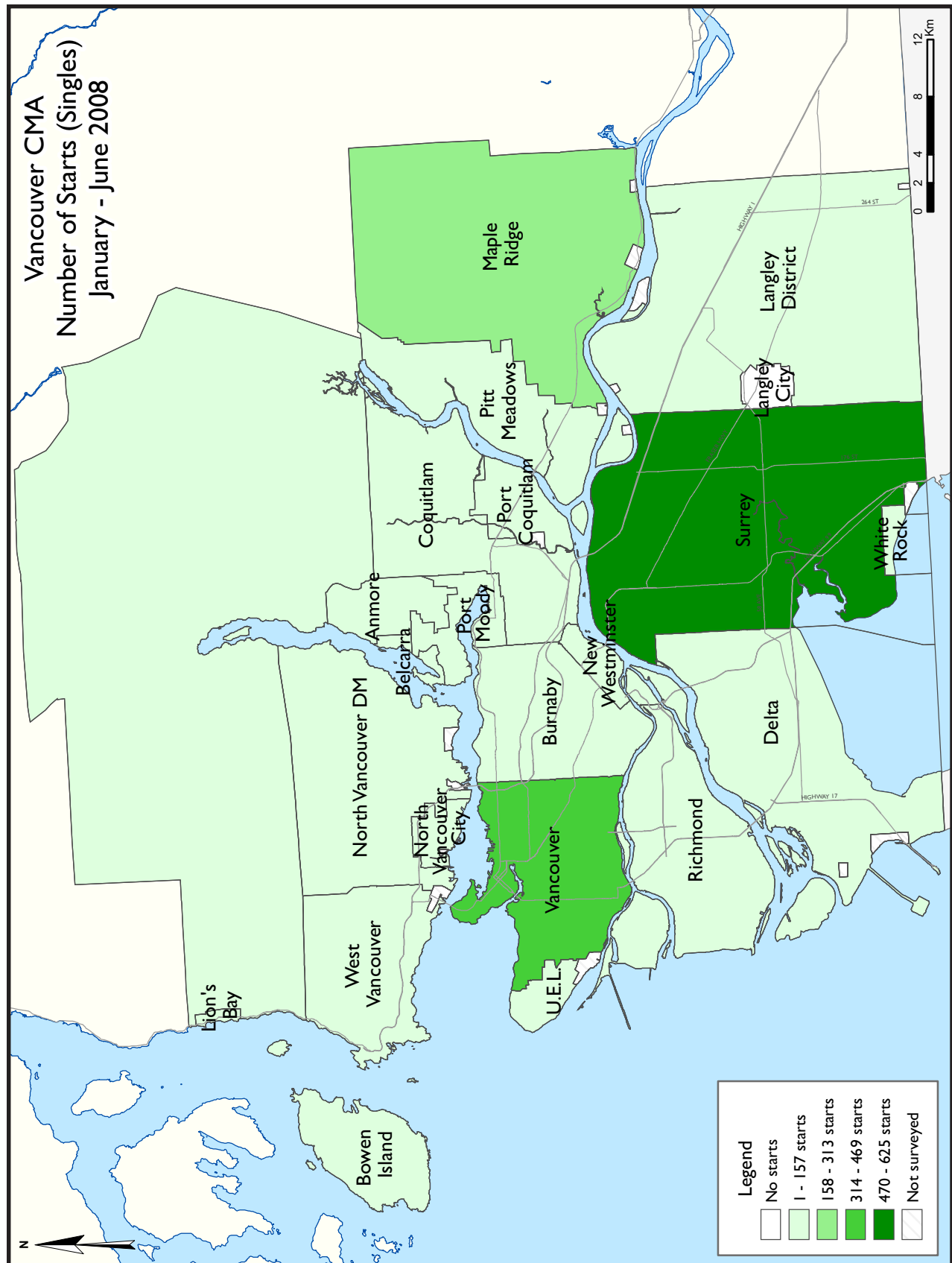
The numbers of homes in the completed and unabsorbed phase are at levels similar to those recorded earlier this decade. Over half of these homes were single detached family, giving further indication that demand for this product type is slowing. Homeownership of new homes has been geared towards town homes and apartment condominiums as the number of new homes available for immediate move-in has been trending down during the second quarter.

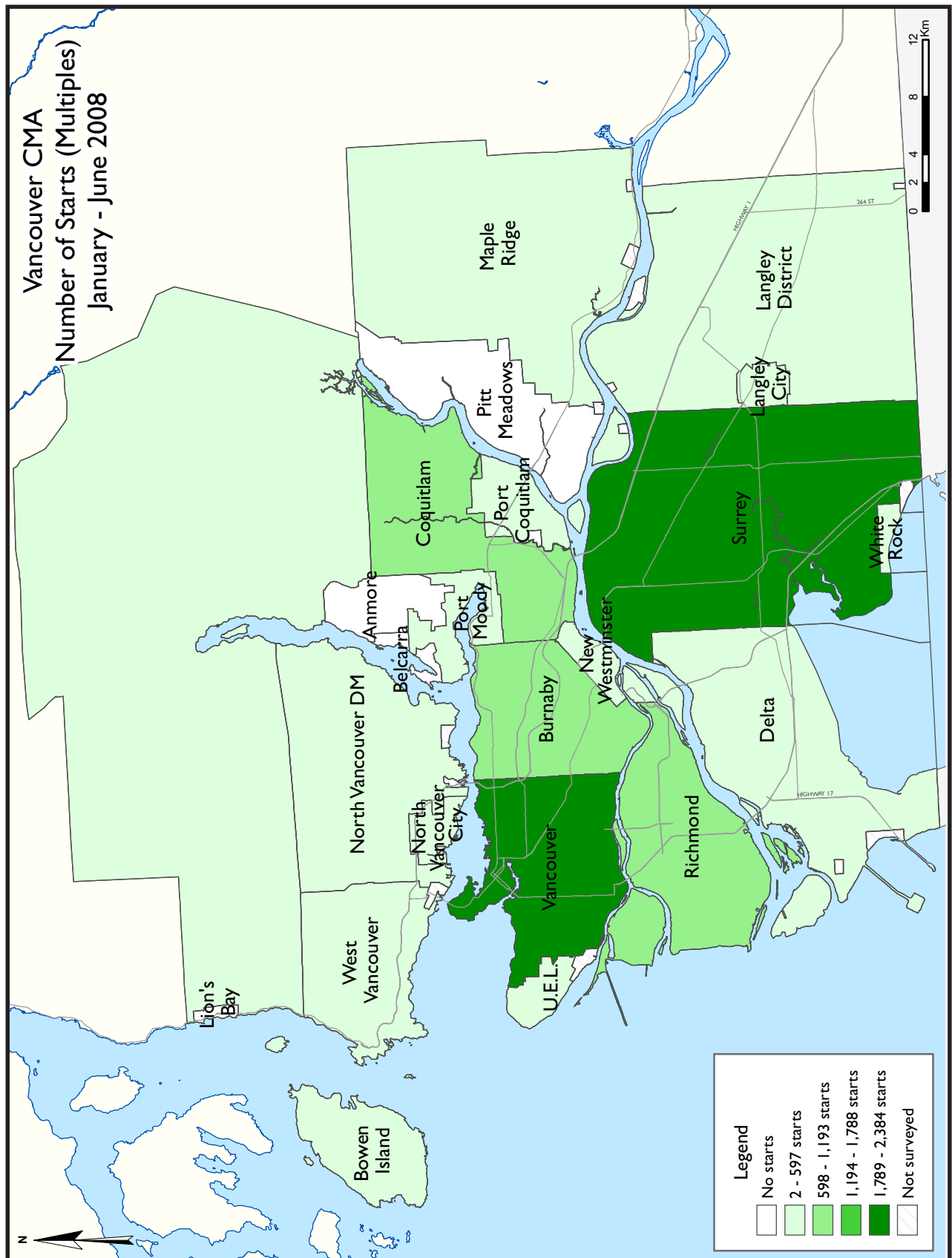


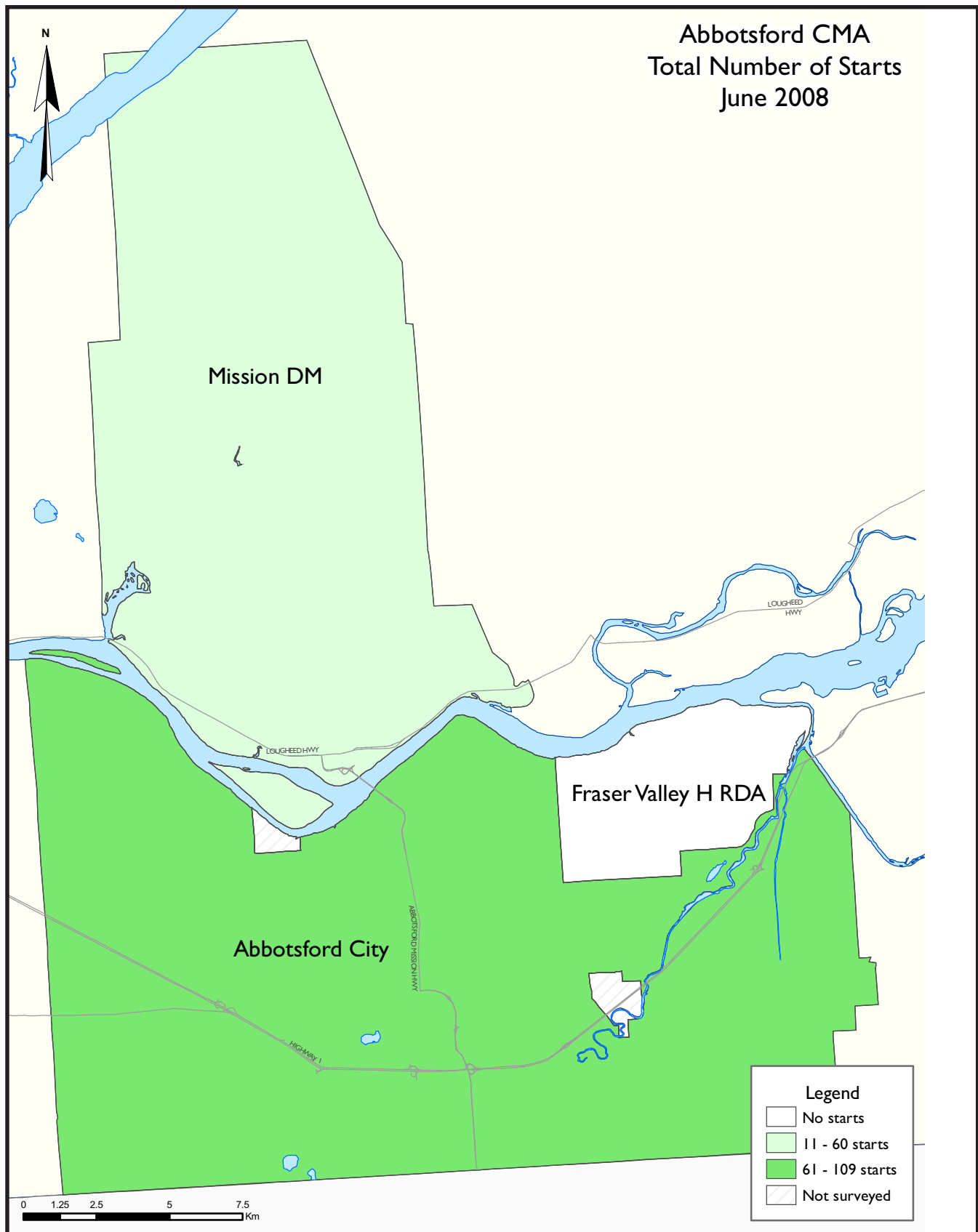


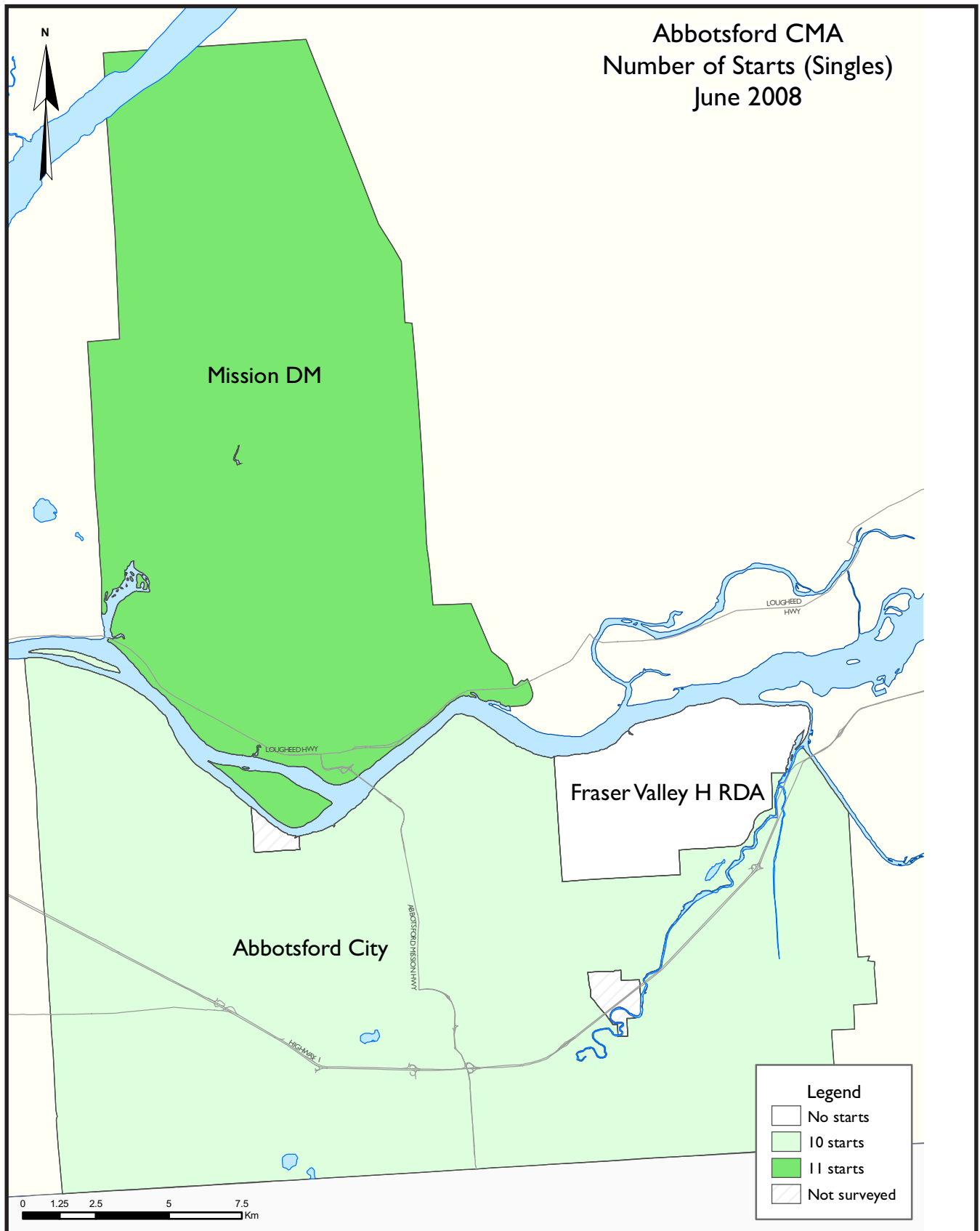


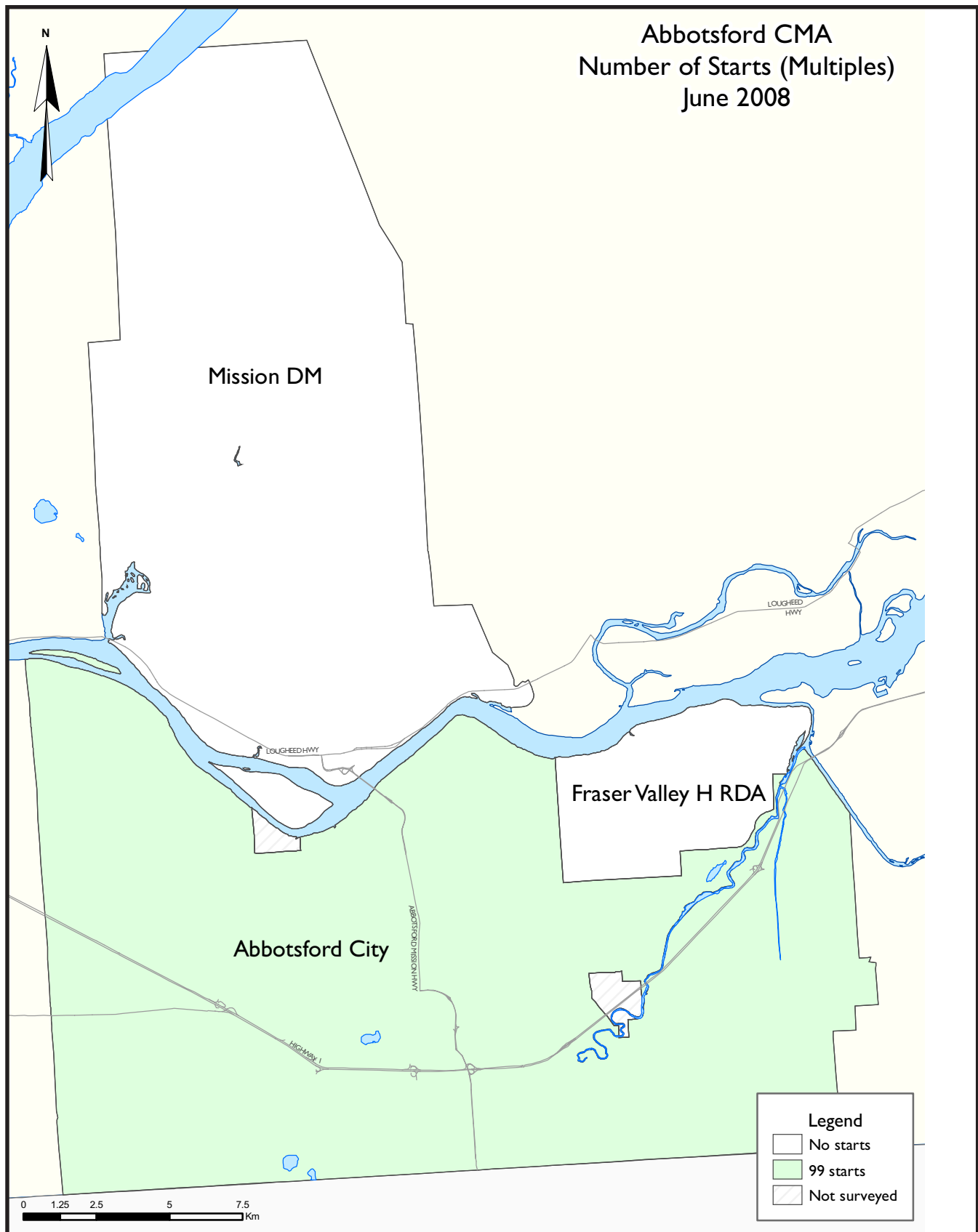


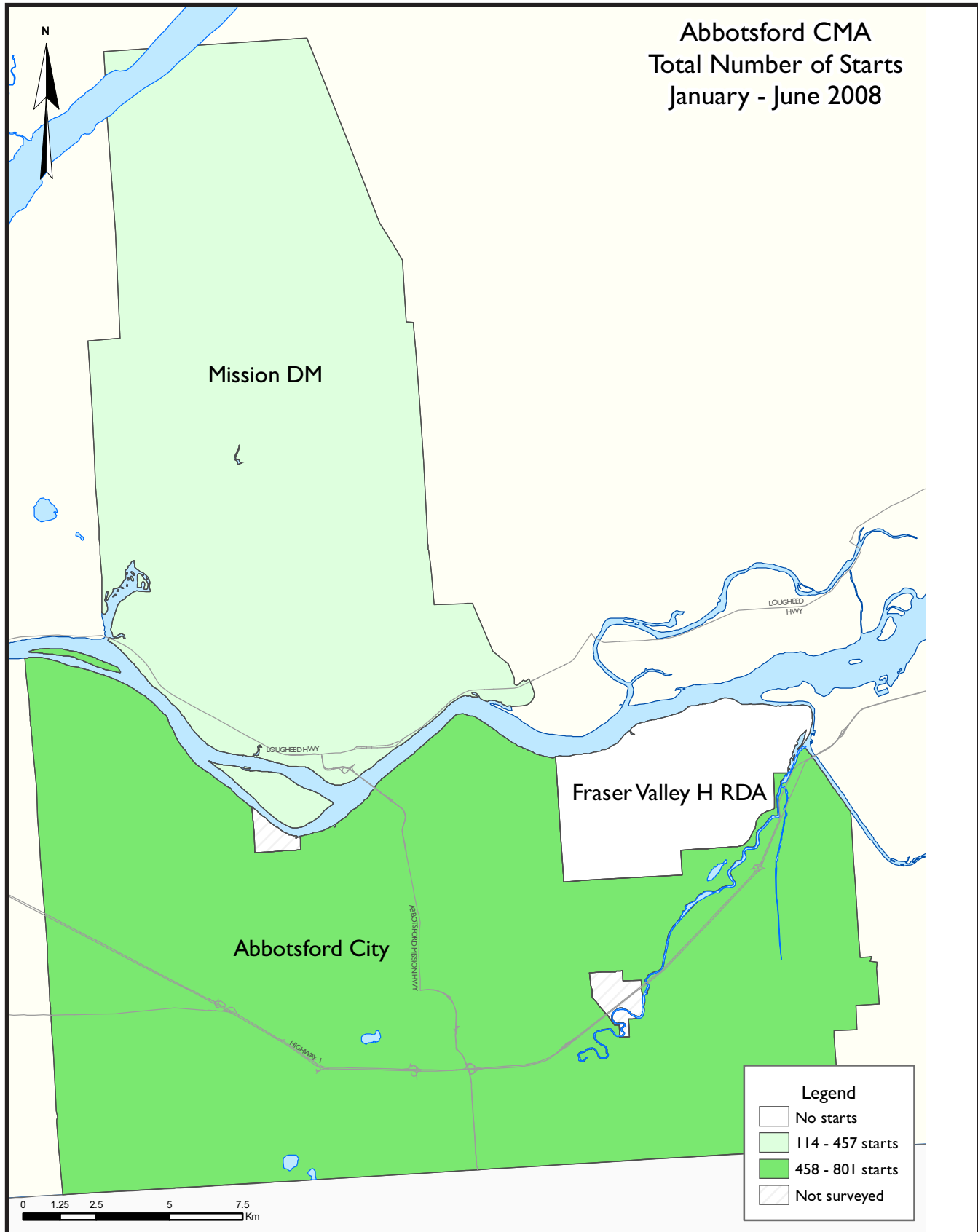


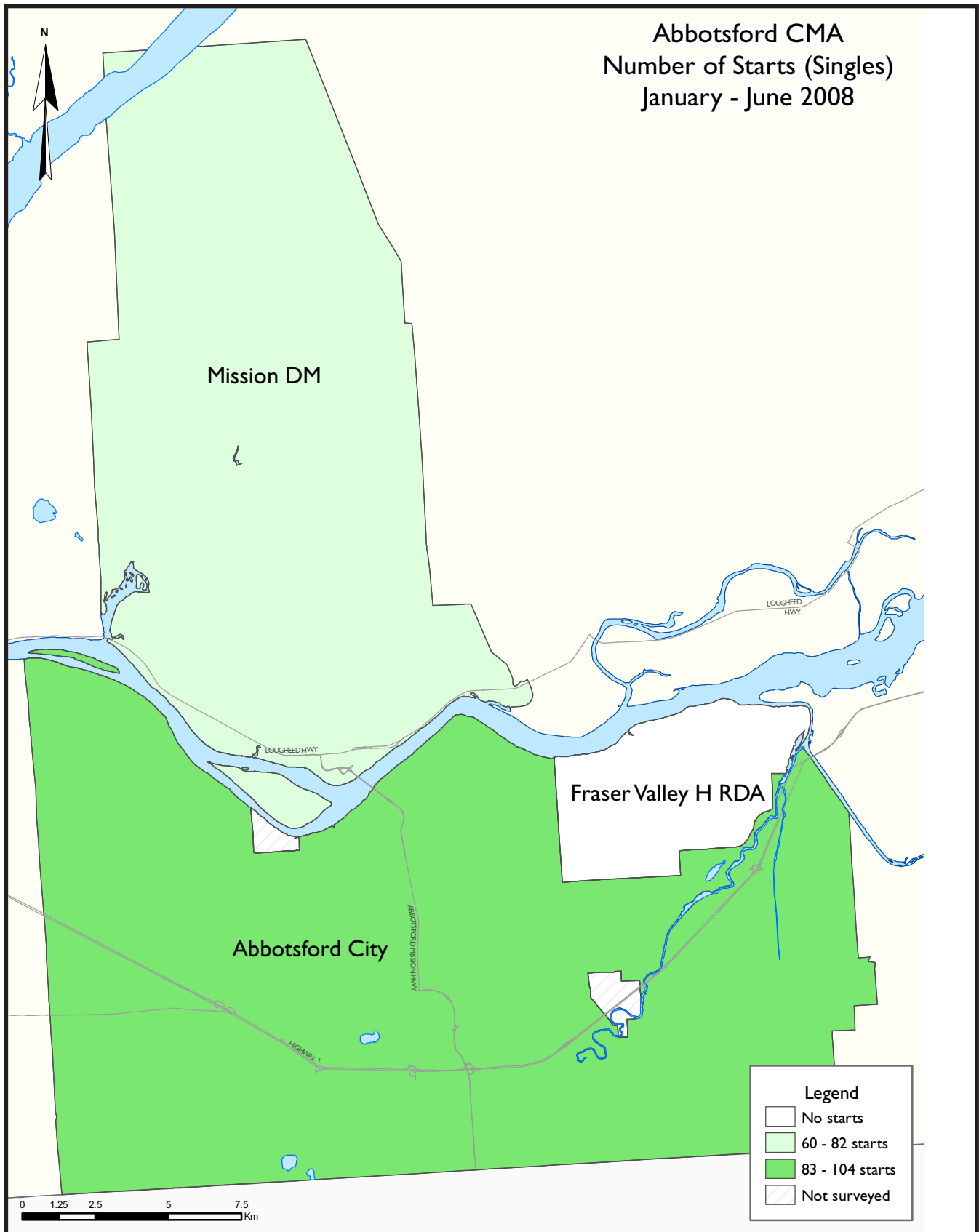


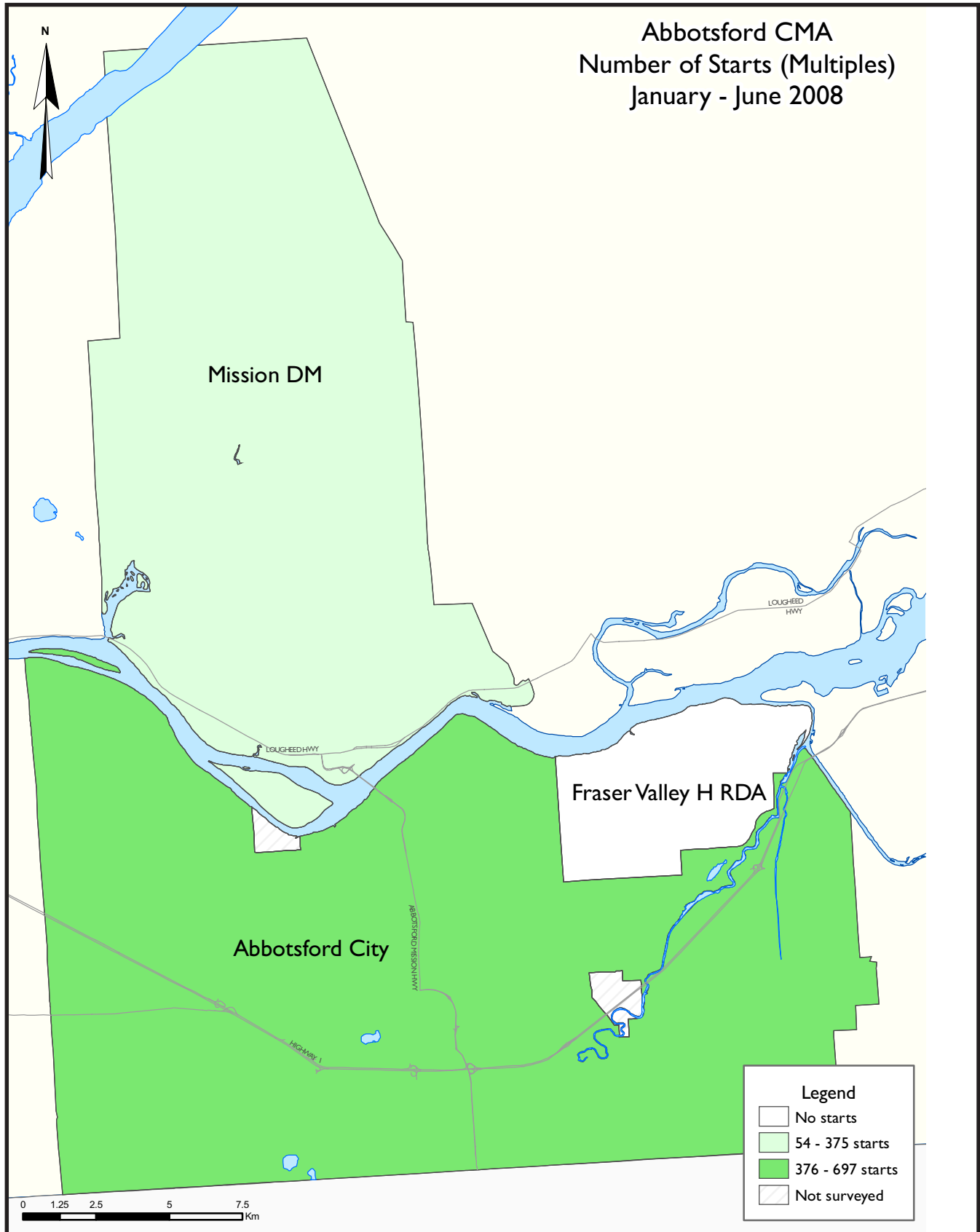












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- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table I: Housing Activity Summary of Vancouver CMA
June 2008

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
June 2008	402	26	82	3	213	817	2	185	1,730
June 2007	422	38	28	10	229	814	127	17	1,685
% Change	-4.7	-31.6	192.9	-70.0	-7.0	0.4	-98.4	**	2.7
Year-to-date 2008	1,838	194	361	27	1,242	6,256	3	257	10,178
Year-to-date 2007	1,982	186	159	23	1,234	5,320	132	308	9,344
% Change	-7.3	4.3	127.0	17.4	0.6	17.6	-97.7	-16.6	8.9
UNDER CONSTRUCTION									
June 2008	3,169	272	507	59	2,675	19,070	2	690	26,444
June 2007	3,155	218	211	72	2,597	14,779	127	796	21,955
% Change	0.4	24.8	140.3	-18.1	3.0	29.0	-98.4	-13.3	20.4
COMPLETIONS									
June 2008	311	16	24	9	219	886	0	135	1,600
June 2007	394	34	28	1	185	567	0	89	1,298
% Change	-21.1	-52.9	-14.3	**	18.4	56.3	n/a	51.7	23.3
Year-to-date 2008	1,820	150	154	57	1,023	5,432	3	197	8,836
Year-to-date 2007	2,334	174	114	17	1,419	5,262	7	234	9,561
% Change	-22.0	-13.8	35.1	**	-27.9	3.2	-57.1	-15.8	-7.6
COMPLETED & NOT ABSORBED									
June 2008	804	77	67	15	113	267	2	20	1,365
June 2007	674	95	30	11	120	160	5	14	1,109
% Change	19.3	-18.9	123.3	36.4	-5.8	66.9	-60.0	42.9	23.1
ABSORBED									
June 2008	319	37	16	9	234	902	4	136	1,657
June 2007	412	39	26	2	198	576	2	91	1,346
% Change	-22.6	-5.1	-38.5	**	18.2	56.6	100.0	49.5	23.1
Year-to-date 2008	1,780	152	140	61	1,065	5,317	61	187	8,763
Year-to-date 2007	2,327	179	114	22	1,420	5,188	33	253	9,536
% Change	-23.5	-15.1	22.8	177.3	-25.0	2.5	84.8	-26.1	-8.1

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
June 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Burnaby									
June 2008	15	8	0	0	33	148	0	0	204
June 2007	15	12	0	0	8	235	0	0	270
Delta									
June 2008	18	0	0	0	0	0	0	1	19
June 2007	7	0	0	0	0	0	1	0	8
Langley									
June 2008	28	2	18	0	0	0	2	0	50
June 2007	58	4	6	0	18	0	0	0	86
Maple Ridge / Pitt Meadows									
June 2008	33	0	0	0	0	0	0	0	33
June 2007	47	0	0	10	50	0	0	0	107
New Westminster									
June 2008	7	0	0	0	0	0	0	0	7
June 2007	12	0	0	0	0	0	0	0	12
North Vancouver									
June 2008	9	0	0	0	0	0	0	0	9
June 2007	8	0	0	0	0	0	0	0	8
Richmond									
June 2008	49	0	36	0	23	64	0	2	174
June 2007	23	0	0	0	0	96	0	0	119
Surrey									
June 2008	139	0	2	3	116	426	0	18	704
June 2007	144	6	0	0	133	0	0	15	298
Tri-Cities									
June 2008	11	2	6	0	38	0	0	0	57
June 2007	12	4	10	0	20	86	0	0	132
University Endowment Lands									
June 2008	0	0	0	0	0	0	0	77	77
June 2007	0	0	0	0	0	0	126	0	126
Vancouver City									
June 2008	67	14	10	0	3	179	0	87	360
June 2007	73	12	10	0	0	268	0	2	365
West Vancouver									
June 2008	14	0	0	0	0	0	0	0	14
June 2007	15	0	0	0	0	0	0	0	15
White Rock									
June 2008	2	0	10	0	0	0	0	0	12
June 2007	0	0	2	0	0	129	0	0	131
Vancouver CMA									
June 2008	402	26	82	3	213	817	2	185	1,730
June 2007	422	38	28	10	229	814	127	17	1,685

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table I.I: Housing Activity Summary by Submarket
June 2008

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
Burnaby									
June 2008	126	82	0	0	203	2,466	0	0	2,877
June 2007	71	42	0	0	155	2,250	0	146	2,664
Delta									
June 2008	98	2	0	0	20	0	0	2	122
June 2007	75	2	0	0	21	0	1	0	99
Langley									
June 2008	446	12	78	0	86	445	2	1	1,070
June 2007	577	14	18	1	286	131	0	6	1,033
Maple Ridge / Pitt Meadows									
June 2008	313	0	0	1	104	524	0	0	942
June 2007	266	2	0	10	214	851	0	32	1,375
New Westminster									
June 2008	26	4	0	0	4	648	0	0	682
June 2007	46	2	0	13	54	1,156	0	0	1,271
North Vancouver									
June 2008	109	10	4	1	73	818	0	32	1,047
June 2007	92	6	4	1	96	775	0	27	1,001
Richmond									
June 2008	184	4	127	8	254	2,021	0	6	2,604
June 2007	180	8	0	7	349	1,651	0	6	2,201
Surrey									
June 2008	1,004	12	36	39	1,302	3,245	0	182	5,820
June 2007	1,113	22	2	14	965	1,020	0	246	3,382
Tri-Cities									
June 2008	104	28	139	10	240	2,503	0	54	3,078
June 2007	90	40	96	25	173	2,175	0	54	2,653
University Endowment Lands									
June 2008	7	0	0	0	90	124	0	184	405
June 2007	5	0	0	0	37	279	126	107	554
Vancouver City									
June 2008	480	100	65	0	271	6,023	0	229	7,168
June 2007	394	74	33	0	171	4,259	0	172	5,103
West Vancouver									
June 2008	182	16	0	0	28	26	0	0	252
June 2007	159	6	0	1	76	96	0	0	338
White Rock									
June 2008	10	2	56	0	0	227	0	0	295
June 2007	12	0	58	0	0	136	0	0	206
Vancouver CMA									
June 2008	3,169	272	507	59	2,675	19,070	2	690	26,444
June 2007	3,155	218	211	72	2,597	14,779	127	796	21,955

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
June 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Burnaby									
June 2008	7	8	0	0	10	199	0	0	224
June 2007	15	10	0	0	31	0	0	0	56
Delta									
June 2008	9	0	0	0	0	0	0	0	9
June 2007	7	0	0	0	0	48	0	1	56
Langley									
June 2008	28	4	12	0	23	0	0	0	67
June 2007	47	2	0	0	19	0	0	0	68
Maple Ridge / Pitt Meadows									
June 2008	27	0	0	0	52	0	0	0	79
June 2007	36	0	0	0	0	0	0	0	36
New Westminster									
June 2008	5	0	0	2	0	164	0	0	171
June 2007	7	0	0	1	0	112	0	0	120
North Vancouver									
June 2008	9	2	0	0	0	0	0	0	11
June 2007	11	2	0	0	0	0	0	0	13
Richmond									
June 2008	37	0	6	0	0	20	0	0	63
June 2007	17	0	0	0	0	0	0	1	18
Surrey									
June 2008	120	0	0	0	100	0	0	6	226
June 2007	153	0	2	0	135	0	0	8	298
Tri-Cities									
June 2008	15	0	2	7	22	65	0	2	113
June 2007	3	0	8	0	0	126	0	0	137
University Endowment Lands									
June 2008	0	0	0	0	0	65	0	0	65
June 2007	0	0	0	0	0	46	0	0	46
Vancouver City									
June 2008	36	0	0	0	4	373	0	127	540
June 2007	78	20	12	0	0	235	0	79	424
West Vancouver									
June 2008	16	2	0	0	8	0	0	0	26
June 2007	9	0	0	0	0	0	0	0	9
White Rock									
June 2008	0	0	4	0	0	0	0	0	4
June 2007	1	0	6	0	0	0	0	0	7
Vancouver CMA									
June 2008	311	16	24	9	219	886	0	135	1,600
June 2007	394	34	28	1	185	567	0	89	1,298

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table I.1: Housing Activity Summary by Submarket
June 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Burnaby									
June 2008	35	25	0	0	0	10	0	0	70
June 2007	49	34	0	0	9	0	0	0	92
Delta									
June 2008	5	2	0	0	0	8	0	0	15
June 2007	9	0	0	0	0	24	0	1	34
Langley									
June 2008	146	6	28	4	20	0	0	1	205
June 2007	79	0	0	4	24	23	0	0	130
Maple Ridge / Pitt Meadows									
June 2008	69	0	0	0	2	32	0	0	103
June 2007	53	0	0	2	0	10	0	0	65
New Westminster									
June 2008	11	0	0	1	3	17	0	0	32
June 2007	20	1	0	1	0	0	0	0	22
North Vancouver									
June 2008	18	2	0	0	0	0	0	0	20
June 2007	9	1	2	0	0	0	0	0	12
Richmond									
June 2008	38	0	2	0	7	21	0	0	68
June 2007	33	2	0	1	19	8	0	1	64
Surrey									
June 2008	280	5	0	10	59	56	0	17	427
June 2007	259	2	2	3	55	25	0	9	355
Tri-Cities									
June 2008	19	8	25	0	9	14	0	2	77
June 2007	5	5	18	0	10	12	5	0	55
University Endowment Lands									
June 2008	0	0	0	0	0	3	2	0	5
June 2007	1	0	0	0	0	11	0	0	12
Vancouver City									
June 2008	154	27	2	0	10	85	0	0	278
June 2007	144	50	2	0	3	14	0	3	216
West Vancouver									
June 2008	18	2	0	0	3	6	0	0	29
June 2007	5	0	0	0	0	0	0	0	5
White Rock									
June 2008	2	0	10	0	0	15	0	0	27
June 2007	1	0	6	0	0	33	0	0	40
Vancouver CMA									
June 2008	804	77	67	15	113	267	2	20	1,365
June 2007	674	95	30	11	120	160	5	14	1,109

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
June 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Burnaby									
June 2008	16	14	0	0	10	202	0	0	242
June 2007	22	17	0	0	34	0	0	0	73
Delta									
June 2008	11	0	0	0	0	0	0	0	11
June 2007	12	0	0	0	0	36	0	0	48
Langley									
June 2008	33	10	6	0	34	1	0	0	84
June 2007	48	2	0	1	20	1	0	0	72
Maple Ridge / Pitt Meadows									
June 2008	31	0	0	0	54	8	0	0	93
June 2007	34	0	0	0	0	0	0	0	34
New Westminster									
June 2008	11	1	0	2	5	158	0	0	177
June 2007	10	0	0	0	0	112	0	0	122
North Vancouver									
June 2008	9	0	0	0	0	1	0	0	10
June 2007	9	3	2	0	0	0	0	0	14
Richmond									
June 2008	31	0	4	0	0	3	0	0	38
June 2007	25	1	0	0	4	0	0	0	30
Surrey									
June 2008	99	4	0	0	89	18	0	9	219
June 2007	156	0	6	1	134	16	2	10	325
Tri-Cities									
June 2008	11	0	0	7	28	69	0	0	115
June 2007	3	1	4	0	6	114	0	0	128
University Endowment Lands									
June 2008	0	0	0	0	0	64	4	0	68
June 2007	0	0	0	0	0	53	0	0	53
Vancouver City									
June 2008	50	7	2	0	6	373	0	127	565
June 2007	68	15	10	0	0	241	0	77	411
West Vancouver									
June 2008	14	1	0	0	8	1	0	0	24
June 2007	15	0	0	0	0	0	0	4	19
White Rock									
June 2008	0	0	4	0	0	4	0	0	8
June 2007	3	0	4	0	0	3	0	0	10
Vancouver CMA									
June 2008	319	37	16	9	234	902	4	136	1,657
June 2007	412	39	26	2	198	576	2	91	1,346

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.2: History of Housing Starts of Vancouver CMA
1998 - 2007**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2007	4,128	372	370	76	2,799	12,376	133	482	20,736
% Change	-25.1	5.1	60.2	-11.6	-11.3	39.9	**	-1.2	10.9
2006	5,511	354	231	86	3,155	8,845	21	488	18,705
% Change	17.9	-11.1	33.5	-58.0	-12.1	-4.8	-68.2	-6.2	-1.1
2005	4,673	398	173	205	3,588	9,291	66	520	18,914
% Change	-11.8	-10.4	-41.6	-26.5	-6.2	8.8	-8.3	-22.8	-2.7
2004	5,297	444	296	279	3,826	8,542	72	674	19,430
% Change	4.5	1.8	17.0	-0.4	47.2	41.3	-10.0	-22.0	24.3
2003	5,070	436	253	280	2,599	6,044	80	864	15,626
% Change	4.7	-3.1	-8.3	135.3	31.7	44.5	45.5	-30.7	18.4
2002	4,843	450	276	119	1,974	4,182	55	1,247	13,197
% Change	42.4	-1.3	39.4	9.2	79.9	51.9	-70.4	-50.8	21.5
2001	3,400	456	198	109	1,097	2,754	186	2,535	10,862
% Change	10.2	27.4	25.3	**	-11.1	28.0	**	125.3	32.4
2000	3,086	358	158	35	1,234	2,152	20	1,125	8,203
% Change	-13.0	28.8	79.5	**	17.0	-20.3	n/a	13.9	-5.5
1999	3,546	278	88	7	1,055	2,700	0	988	8,677
% Change	7.4	-4.8	-23.5	-87.3	-28.1	-56.1	-100.0	160.0	-26.9
1998	3,303	292	115	55	1,468	6,146	119	380	11,878

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
June 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	% Change
Anmore	6	4	0	0	0	0	0	0	6	4	50.0
Belcarra	1	0	0	0	0	0	0	0	1	0	n/a
Bowen Island	2	4	0	0	0	0	0	0	2	4	-50.0
Burnaby - Mountain	0	0	0	0	0	0	0	0	0	0	n/a
Burnaby - North	5	6	2	2	5	0	148	0	160	8	**
Burnaby - Lougheed Mall	0	0	0	0	0	0	0	0	0	0	n/a
Burnaby - South & East	1	2	4	2	4	0	0	0	9	4	125.0
Burnaby - Central Park	2	1	0	2	0	0	0	0	2	3	-33.3
Burnaby - Remainder	7	6	2	6	24	8	0	235	33	255	-87.1
Burnaby Total	15	15	8	12	33	8	148	235	204	270	-24.4
Coquitlam	5	3	2	4	20	6	4	8	31	21	47.6
Delta - Tsawwassen	1	1	0	0	0	0	1	0	2	1	100.0
Delta - Ladner	4	2	0	0	0	0	0	0	4	2	100.0
Delta - North	13	5	0	0	0	0	0	0	13	5	160.0
Delta	18	8	0	0	0	0	1	0	19	8	137.5
Langley City	0	1	0	0	0	0	0	0	0	1	-100.0
Langley District	30	57	2	4	0	18	18	6	50	85	-41.2
Lion's Bay	1	0	0	0	0	0	0	0	1	0	n/a
Maple Ridge	30	34	0	18	0	28	0	0	30	80	-62.5
New Westminster	7	12	0	0	0	0	0	0	7	12	-41.7
North Vancouver City	0	2	0	0	0	0	0	0	0	2	-100.0
North Vancouver DM	9	6	0	0	0	0	0	0	9	6	50.0
Pitt Meadows	3	23	0	4	0	0	0	0	3	27	-88.9
Port Coquitlam	6	4	0	0	18	0	2	88	26	92	-71.7
Port Moody	0	5	0	0	0	14	0	0	0	19	-100.0
Richmond	49	23	4	0	19	0	102	96	174	119	46.2
Surrey - South	25	35	22	8	16	44	328	0	391	87	**
Surrey - Cloverdale	43	32	4	10	57	63	39	13	143	118	21.2
Surrey - North	68	60	4	4	13	0	8	2	93	66	40.9
Surrey - Guildford	0	0	0	0	0	0	0	0	0	0	n/a
Surrey - Whalley	6	17	0	0	0	10	71	0	77	27	185.2
Surrey Total	142	144	30	22	86	117	446	15	704	298	136.2
University Endowment Lands	0	0	0	0	0	126	77	0	77	126	-38.9
Vancouver - West End	0	0	0	0	0	0	0	0	0	0	n/a
Vancouver - Downtown	0	0	0	0	0	0	218	244	218	244	-10.7
Vancouver - Kitsilano	2	0	0	0	0	0	0	8	2	8	-75.0
Vancouver - False Creek	0	1	0	0	0	0	0	0	0	1	-100.0
Vancouver - Granville/Oak	1	1	0	0	0	0	21	0	22	1	**
Vancouver - Kerrisdale	4	2	0	0	0	0	0	0	4	2	100.0
Vancouver - Marpole	8	3	2	0	0	0	0	0	10	3	**
Vancouver - Eastside	28	50	6	10	0	0	10	26	44	86	-48.8
Vancouver - Mt. Pleasant	1	2	4	2	0	0	0	0	5	4	25.0
Vancouver - Strath/Grand	3	0	2	0	0	0	0	0	5	0	n/a
Vancouver - Westside	20	14	0	0	3	0	27	2	50	16	**
Vancouver Total	67	73	14	12	3	0	276	280	360	365	-1.4
West Vancouver	14	15	0	0	0	0	0	0	14	15	-6.7
White Rock	2	0	0	0	0	0	10	131	12	131	-90.8
Vancouver CMA	407	433	60	76	179	317	1,084	859	1,730	1,685	2.7

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Anmore	11	10	0	0	0	0	0	0	11	10	10.0
Belcarra	1	0	0	0	0	0	0	0	1	0	n/a
Bowen Island	10	10	0	0	0	0	2	0	12	10	20.0
Burnaby - Mountain	0	0	0	0	0	4	0	0	0	4	-100.0
Burnaby - North	26	28	16	4	10	0	310	169	362	201	80.1
Burnaby - Lougheed Mall	1	0	0	0	0	0	0	0	1	0	n/a
Burnaby - South & East	29	15	16	8	4	0	0	0	49	23	113.0
Burnaby - Central Park	4	6	2	4	52	0	0	0	58	10	**
Burnaby - Remainder	50	30	40	32	64	58	287	785	441	905	-51.3
Burnaby Total	110	79	74	48	130	62	597	954	911	1,143	-20.3
Coquitlam	48	25	16	22	93	34	784	207	941	288	**
Delta - Tsawwassen	9	6	0	0	0	0	1	0	10	6	66.7
Delta - Ladner	20	21	4	0	3	0	1	0	28	21	33.3
Delta - North	43	33	0	2	10	0	0	0	53	35	51.4
Delta	72	60	4	2	13	0	2	0	91	62	46.8
Langley City	0	6	0	0	0	0	32	0	32	6	**
Langley District	139	295	2	24	10	185	226	20	377	524	-28.1
Lion's Bay	2	1	0	0	0	0	0	0	2	1	100.0
Maple Ridge	180	157	34	38	0	28	0	94	214	317	-32.5
New Westminster	18	34	2	8	4	12	46	200	70	254	-72.4
North Vancouver City	12	7	4	10	12	17	4	344	32	378	-91.5
North Vancouver DM	44	43	0	2	0	4	167	0	211	49	**
Pitt Meadows	29	52	0	4	0	54	0	0	29	110	-73.6
Port Coquitlam	12	12	2	2	54	0	49	413	117	427	-72.6
Port Moody	5	25	2	0	0	75	302	549	309	649	-52.4
Richmond	114	141	36	62	120	61	665	828	935	1,092	-14.4
Surrey - South	149	153	66	14	204	48	415	153	834	368	126.6
Surrey - Cloverdale	183	210	4	12	230	207	252	151	669	580	15.3
Surrey - North	250	301	26	20	25	117	90	4	391	442	-11.5
Surrey - Guildford	3	4	0	0	0	8	0	79	3	91	-96.7
Surrey - Whalley	40	59	0	0	49	80	923	219	1,012	358	182.7
Surrey Total	625	727	96	46	508	460	1,680	606	2,909	1,839	58.2
University Endowment Lands	1	1	2	0	11	126	77	107	91	234	-61.1
Vancouver - West End	0	0	0	0	0	1	0	20	0	21	-100.0
Vancouver - Downtown	0	0	2	0	11	11	1,364	507	1,377	518	165.8
Vancouver - Kitsilano	7	2	0	2	0	4	142	10	149	18	**
Vancouver - False Creek	0	1	0	2	56	0	356	0	412	3	**
Vancouver - Granville/Oak	1	2	16	0	10	12	21	216	48	230	-79.1
Vancouver - Kerrisdale	34	11	0	0	0	0	2	90	36	101	-64.4
Vancouver - Marpole	36	17	12	4	0	11	0	0	48	32	50.0
Vancouver - Eastside	178	161	40	40	10	14	241	225	469	440	6.6
Vancouver - Mt. Pleasant	1	2	10	10	0	3	33	96	44	111	-60.4
Vancouver - Strath/Grand	3	0	4	4	0	11	0	43	7	58	-87.9
Vancouver - Westside	100	79	0	2	25	0	29	64	154	145	6.2
Vancouver Total	360	275	84	64	112	67	2,188	1,271	2,744	1,677	63.6
West Vancouver	71	48	14	18	0	20	18	8	103	94	9.6
White Rock	4	3	0	0	0	0	32	177	36	180	-80.0
Vancouver CMA	1,868	2,011	372	350	1,067	1,205	6,871	5,778	10,178	9,344	8.9

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
June 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007
Anmore	0	0	0	0	0	0	0	0
Belcarra	0	0	0	0	0	0	0	0
Bowen Island	0	0	0	0	0	0	0	0
Burnaby - Mountain	0	0	0	0	0	0	0	0
Burnaby - North	5	0	0	0	148	0	0	0
Burnaby - Lougheed Mall	0	0	0	0	0	0	0	0
Burnaby - South & East	4	0	0	0	0	0	0	0
Burnaby - Central Park	0	0	0	0	0	0	0	0
Burnaby - Remainder	24	8	0	0	0	235	0	0
Burnaby Total	33	8	0	0	148	235	0	0
Coquitlam	20	6	0	0	4	8	0	0
Delta - Tsawwassen	0	0	0	0	0	0	1	0
Delta - Ladner	0	0	0	0	0	0	0	0
Delta - North	0	0	0	0	0	0	0	0
Delta	0	0	0	0	0	0	1	0
Langley City	0	0	0	0	0	0	0	0
Langley District	0	18	0	0	18	6	0	0
Lion's Bay	0	0	0	0	0	0	0	0
Maple Ridge	0	28	0	0	0	0	0	0
New Westminster	0	0	0	0	0	0	0	0
North Vancouver City	0	0	0	0	0	0	0	0
North Vancouver DM	0	0	0	0	0	0	0	0
Pitt Meadows	0	0	0	0	0	0	0	0
Port Coquitlam	18	0	0	0	2	88	0	0
Port Moody	0	14	0	0	0	0	0	0
Richmond	19	0	0	0	100	96	2	0
Surrey - South	16	44	0	0	328	0	0	0
Surrey - Cloverdale	57	63	0	0	29	0	10	13
Surrey - North	13	0	0	0	0	0	8	2
Surrey - Guildford	0	0	0	0	0	0	0	0
Surrey - Whalley	0	10	0	0	71	0	0	0
Surrey Total	86	117	0	0	428	0	18	15
University Endowment Lands	0	0	0	126	0	0	77	0
Vancouver - West End	0	0	0	0	0	0	0	0
Vancouver - Downtown	0	0	0	0	131	244	87	0
Vancouver - Kitsilano	0	0	0	0	0	8	0	0
Vancouver - False Creek	0	0	0	0	0	0	0	0
Vancouver - Granville/Oak	0	0	0	0	21	0	0	0
Vancouver - Kerrisdale	0	0	0	0	0	0	0	0
Vancouver - Marpole	0	0	0	0	0	0	0	0
Vancouver - Eastside	0	0	0	0	10	26	0	0
Vancouver - Mt. Pleasant	0	0	0	0	0	0	0	0
Vancouver - Strath/Grand	0	0	0	0	0	0	0	0
Vancouver - Westside	3	0	0	0	27	0	0	2
Vancouver Total	3	0	0	0	189	278	87	2
West Vancouver	0	0	0	0	0	0	0	0
White Rock	0	0	0	0	10	131	0	0
Vancouver CMA	179	191	0	126	899	842	185	17

Source: CMHC (Starts and Completions Survey)

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Anmore	0	0	0	0	0	0	0	0
Belcarra	0	0	0	0	0	0	0	0
Bowen Island	0	0	0	0	2	0	0	0
Burnaby - Mountain	0	4	0	0	0	0	0	0
Burnaby - North	10	0	0	0	310	169	0	0
Burnaby - Lougheed Mall	0	0	0	0	0	0	0	0
Burnaby - South & East	4	0	0	0	0	0	0	0
Burnaby - Central Park	52	0	0	0	0	0	0	0
Burnaby - Remainder	64	58	0	0	287	785	0	0
Burnaby Total	130	62	0	0	597	954	0	0
Coquitlam	93	34	0	0	784	207	0	0
Delta - Tsawwassen	0	0	0	0	0	0	1	0
Delta - Ladner	3	0	0	0	0	0	1	0
Delta - North	10	0	0	0	0	0	0	0
Delta	13	0	0	0	0	0	2	0
Langley City	0	0	0	0	32	0	0	0
Langley District	10	185	0	0	226	18	0	2
Lion's Bay	0	0	0	0	0	0	0	0
Maple Ridge	0	28	0	0	0	62	0	32
New Westminster	4	12	0	0	46	200	0	0
North Vancouver City	12	17	0	0	4	344	0	0
North Vancouver DM	0	4	0	0	135	0	32	0
Pitt Meadows	0	54	0	0	0	0	0	0
Port Coquitlam	54	0	0	0	47	413	2	0
Port Moody	0	75	0	0	302	549	0	0
Richmond	120	61	0	0	661	822	4	6
Surrey - South	204	48	0	0	415	38	0	115
Surrey - Cloverdale	230	207	0	0	212	115	40	36
Surrey - North	25	117	0	0	77	2	13	2
Surrey - Guildford	0	8	0	0	0	79	0	0
Surrey - Whalley	49	80	0	0	923	219	0	0
Surrey Total	508	460	0	0	1,627	453	53	153
University Endowment Lands	11	0	0	126	0	0	77	107
Vancouver - West End	0	1	0	0	0	20	0	0
Vancouver - Downtown	11	11	0	0	1,277	507	87	0
Vancouver - Kitsilano	0	4	0	0	142	8	0	2
Vancouver - False Creek	56	0	0	0	356	0	0	0
Vancouver - Granville/Oak	10	12	0	0	21	216	0	0
Vancouver - Kerrisdale	0	0	0	0	2	90	0	0
Vancouver - Marpole	0	11	0	0	0	0	0	0
Vancouver - Eastside	10	14	0	0	241	221	0	4
Vancouver - Mt. Pleasant	0	3	0	0	33	96	0	0
Vancouver - Strath/Grand	0	11	0	0	0	43	0	0
Vancouver - Westside	25	0	0	0	29	62	0	2
Vancouver Total	112	67	0	0	2,101	1,263	87	8
West Vancouver	0	20	0	0	18	8	0	0
White Rock	0	0	0	0	32	177	0	0
Vancouver CMA	1,067	1,079	0	126	6,614	5,470	257	308

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
June 2008

Submarket	Freehold		Condominium		Rental		Total*	
	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007
Anmore	6	4	0	0	0	0	6	4
Belcarra	1	0	0	0	0	0	1	0
Bowen Island	2	4	0	0	0	0	2	4
Burnaby - Mountain	0	0	0	0	0	0	0	0
Burnaby - North	7	8	153	0	0	0	160	8
Burnaby - Lougheed Mall	0	0	0	0	0	0	0	0
Burnaby - South & East	5	4	4	0	0	0	9	4
Burnaby - Central Park	2	3	0	0	0	0	2	3
Burnaby - Remainder	9	12	24	243	0	0	33	255
Burnaby Total	23	27	181	243	0	0	204	270
Coquitlam	11	15	20	6	0	0	31	21
Delta - Tsawwassen	1	1	0	0	1	0	2	1
Delta - Ladner	4	1	0	0	0	1	4	2
Delta - North	13	5	0	0	0	0	13	5
Delta	18	7	0	0	1	1	19	8
Langley City	0	1	0	0	0	0	0	1
Langley District	48	67	0	18	2	0	50	85
Lion's Bay	1	0	0	0	0	0	1	0
Maple Ridge	30	34	0	46	0	0	30	80
New Westminster	7	12	0	0	0	0	7	12
North Vancouver City	0	2	0	0	0	0	0	2
North Vancouver DM	9	6	0	0	0	0	9	6
Pitt Meadows	3	13	0	14	0	0	3	27
Port Coquitlam	8	6	18	86	0	0	26	92
Port Moody	0	5	0	14	0	0	0	19
Richmond	85	23	87	96	2	0	174	119
Surrey - South	22	35	369	52	0	0	391	87
Surrey - Cloverdale	45	34	88	71	10	13	143	118
Surrey - North	68	64	17	0	8	2	93	66
Surrey - Guildford	0	0	0	0	0	0	0	0
Surrey - Whalley	6	17	71	10	0	0	77	27
Surrey Total	141	150	545	133	18	15	704	298
University Endowment Lands	0	0	0	0	77	126	77	126
Vancouver - West End	0	0	0	0	0	0	0	0
Vancouver - Downtown	0	0	131	244	87	0	218	244
Vancouver - Kitsilano	2	0	0	8	0	0	2	8
Vancouver - False Creek	0	1	0	0	0	0	0	1
Vancouver - Granville/Oak	1	1	21	0	0	0	22	1
Vancouver - Kerrisdale	4	2	0	0	0	0	4	2
Vancouver - Marpole	10	3	0	0	0	0	10	3
Vancouver - Eastside	44	70	0	16	0	0	44	86
Vancouver - Mt. Pleasant	5	4	0	0	0	0	5	4
Vancouver - Strath/Grand	5	0	0	0	0	0	5	0
Vancouver - Westside	20	14	30	0	0	2	50	16
Vancouver Total	91	95	182	268	87	2	360	365
West Vancouver	14	15	0	0	0	0	14	15
White Rock	12	2	0	129	0	0	12	131
Vancouver CMA	510	488	1,033	1,053	187	144	1,730	1,685

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
January - June 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Anmore	11	10	0	0	0	0	11	10
Belcarra	1	0	0	0	0	0	1	0
Bowen Island	12	10	0	0	0	0	12	10
Burnaby - Mountain	0	0	0	4	0	0	0	4
Burnaby - North	38	32	324	169	0	0	362	201
Burnaby - Lougheed Mall	1	0	0	0	0	0	1	0
Burnaby - South & East	45	23	4	0	0	0	49	23
Burnaby - Central Park	6	10	52	0	0	0	58	10
Burnaby - Remainder	90	62	351	843	0	0	441	905
Burnaby Total	180	127	731	1,016	0	0	911	1,143
Coquitlam	114	93	827	195	0	0	941	288
Delta - Tsawwassen	9	6	0	0	1	0	10	6
Delta - Ladner	20	20	7	0	1	1	28	21
Delta - North	43	35	10	0	0	0	53	35
Delta	72	61	17	0	2	1	91	62
Langley City	0	6	32	0	0	0	32	6
Langley District	204	320	170	197	3	7	377	524
Lion's Bay	2	1	0	0	0	0	2	1
Maple Ridge	180	157	34	128	0	32	214	317
New Westminster	20	42	50	212	0	0	70	254
North Vancouver City	20	13	12	365	0	0	32	378
North Vancouver DM	44	42	135	7	32	0	211	49
Pitt Meadows	29	42	0	68	0	0	29	110
Port Coquitlam	24	26	91	401	2	0	117	427
Port Moody	5	25	304	624	0	0	309	649
Richmond	231	139	700	947	4	6	935	1,092
Surrey - South	134	153	700	100	0	115	834	368
Surrey - Cloverdale	217	214	412	330	40	36	669	580
Surrey - North	250	321	128	119	13	2	391	442
Surrey - Guildford	3	4	0	87	0	0	3	91
Surrey - Whalley	40	59	972	299	0	0	1,012	358
Surrey Total	644	751	2,212	935	53	153	2,909	1,839
University Endowment Lands	1	1	13	0	77	233	91	234
Vancouver - West End	0	0	0	21	0	0	0	21
Vancouver - Downtown	2	0	1,288	518	87	0	1,377	518
Vancouver - Kitsilano	7	4	142	12	0	2	149	18
Vancouver - False Creek	0	3	412	0	0	0	412	3
Vancouver - Granville/Oak	17	2	31	228	0	0	48	230
Vancouver - Kerrisdale	36	11	0	90	0	0	36	101
Vancouver - Marpole	48	24	0	8	0	0	48	32
Vancouver - Eastside	248	218	221	218	0	4	469	440
Vancouver - Mt. Pleasant	11	15	33	96	0	0	44	111
Vancouver - Strath/Grand	7	4	0	54	0	0	7	58
Vancouver - Westside	102	81	52	62	0	2	154	145
Vancouver Total	478	362	2,179	1,307	87	8	2,744	1,677
West Vancouver	85	50	18	44	0	0	103	94
White Rock	36	49	0	131	0	0	36	180
Vancouver CMA	2,393	2,327	7,525	6,577	260	440	10,178	9,344

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
June 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	% Change
Anmore	1	6	0	0	0	0	0	0	1	6	-83.3
Belcarra	0	0	0	0	0	0	0	0	0	0	n/a
Bowen Island	1	4	0	0	0	0	0	0	1	4	-75.0
Burnaby - Mountain	0	0	0	0	0	0	0	0	0	0	n/a
Burnaby - North	2	4	0	2	0	0	42	0	44	6	**
Burnaby - Lougheed Mall	0	0	0	0	0	0	0	0	0	0	n/a
Burnaby - South & East	2	6	2	2	0	0	0	0	4	8	-50.0
Burnaby - Central Park	0	1	0	0	0	8	0	0	0	9	-100.0
Burnaby - Remainder	3	4	6	6	10	23	157	0	176	33	**
Burnaby Total	7	15	8	10	10	31	199	0	224	56	**
Coquitlam	18	2	0	0	0	0	2	4	20	6	**
Delta - Tsawwassen	1	1	0	0	0	0	0	48	1	49	-98.0
Delta - Ladner	2	1	0	0	0	0	0	1	2	2	0.0
Delta - North	6	5	0	0	0	0	0	0	6	5	20.0
Delta	9	7	0	0	0	0	0	49	9	56	-83.9
Langley City	3	0	0	0	0	0	0	0	3	0	n/a
Langley District	25	47	10	2	17	19	12	0	64	68	-5.9
Lion's Bay	0	0	0	0	0	0	0	0	0	0	n/a
Maple Ridge	25	30	24	0	28	0	0	0	77	30	156.7
New Westminster	7	8	0	0	0	0	164	112	171	120	42.5
North Vancouver City	1	3	2	2	0	0	0	0	3	5	-40.0
North Vancouver DM	8	8	0	0	0	0	0	0	8	8	0.0
Pitt Meadows	2	6	0	0	0	0	0	0	2	6	-66.7
Port Coquitlam	2	0	0	0	22	0	67	92	91	92	-1.1
Port Moody	2	1	0	0	0	0	0	38	2	39	-94.9
Richmond	37	17	0	0	0	0	26	1	63	18	**
Surrey - South	23	13	2	0	35	0	0	0	60	13	**
Surrey - Cloverdale	38	37	0	0	46	81	6	8	90	126	-28.6
Surrey - North	49	89	0	0	0	47	0	2	49	138	-64.5
Surrey - Guildford	0	2	0	0	0	0	0	0	0	2	-100.0
Surrey - Whalley	10	12	0	0	17	7	0	0	27	19	42.1
Surrey Total	120	153	2	0	98	135	6	10	226	298	-24.2
University Endowment Lands	0	0	0	0	0	0	65	46	65	46	41.3
Vancouver - West End	0	0	0	0	0	0	0	0	0	0	n/a
Vancouver - Downtown	0	0	0	0	0	0	0	228	0	228	-100.0
Vancouver - Kitsilano	0	3	0	0	4	0	0	0	4	3	33.3
Vancouver - False Creek	0	0	0	2	0	0	127	0	127	2	**
Vancouver - Granville/Oak	0	0	0	0	0	0	0	0	0	0	n/a
Vancouver - Kerrisdale	0	2	0	0	0	0	0	0	0	2	-100.0
Vancouver - Marpole	2	3	0	0	0	0	0	7	2	10	-80.0
Vancouver - Eastside	27	47	0	8	0	0	373	91	400	146	174.0
Vancouver - Mt. Pleasant	1	0	0	6	0	0	0	0	1	6	-83.3
Vancouver - Strath/Grand	0	0	0	4	0	0	0	0	0	4	-100.0
Vancouver - Westside	6	23	0	0	0	0	0	0	6	23	-73.9
Vancouver Total	36	78	0	20	4	0	500	326	540	424	27.4
West Vancouver	16	9	2	0	8	0	0	0	26	9	188.9
White Rock	0	1	0	0	0	0	4	6	4	7	-42.9
Vancouver CMA	320	395	48	34	187	185	1,045	684	1,600	1,298	23.3

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Anmore	7	16	0	0	0	0	0	0	7	16	-56.3
Belcarra	1	1	0	0	0	0	0	0	1	1	0.0
Bowen Island	15	9	0	0	0	0	0	0	15	9	66.7
Burnaby - Mountain	1	0	2	0	0	0	0	278	3	278	-98.9
Burnaby - North	21	31	8	6	0	0	42	0	71	37	91.9
Burnaby - Lougheed Mall	1	0	0	0	0	0	0	0	1	0	n/a
Burnaby - South & East	10	21	8	10	0	64	213	211	231	306	-24.5
Burnaby - Central Park	7	6	4	12	0	8	0	0	11	26	-57.7
Burnaby - Remainder	36	58	38	60	30	170	531	215	635	503	26.2
Burnaby Total	76	116	60	88	30	242	786	704	952	1,150	-17.2
Coquitlam	50	22	8	12	26	0	479	32	563	66	**
Delta - Tsawwassen	6	10	0	0	0	0	0	48	6	58	-89.7
Delta - Ladner	18	7	0	8	10	3	2	2	30	20	50.0
Delta - North	25	16	2	0	0	0	0	0	27	16	68.8
Delta	49	33	2	8	10	3	2	50	63	94	-33.0
Langley City	3	1	0	0	0	0	0	120	3	121	-97.5
Langley District	246	309	56	12	208	103	58	0	568	424	34.0
Lion's Bay	1	0	0	0	0	0	0	0	1	0	n/a
Maple Ridge	161	220	24	0	45	0	132	62	362	282	28.4
New Westminster	46	50	0	4	4	0	582	206	632	260	143.1
North Vancouver City	14	14	12	6	19	11	363	151	408	182	124.2
North Vancouver DM	45	43	0	0	0	0	0	0	45	43	4.7
Pitt Meadows	56	32	0	0	31	12	217	0	304	44	**
Port Coquitlam	12	5	0	4	36	12	288	104	336	125	168.8
Port Moody	30	40	0	14	65	29	384	233	479	316	51.6
Richmond	127	159	16	48	81	179	239	609	463	995	-53.5
Surrey - South	138	82	8	12	39	0	24	63	209	157	33.1
Surrey - Cloverdale	203	254	0	14	181	281	117	55	501	604	-17.1
Surrey - North	250	484	4	6	33	186	0	2	287	678	-57.7
Surrey - Guildford	4	2	0	4	8	20	79	129	91	155	-41.3
Surrey - Whalley	53	63	0	0	46	24	503	68	602	155	**
Surrey Total	648	885	12	36	307	511	723	317	1,690	1,749	-3.4
University Endowment Lands	2	1	0	0	0	61	181	287	183	349	-47.6
Vancouver - West End	0	0	0	0	0	0	0	291	0	291	-100.0
Vancouver - Downtown	0	0	0	0	0	41	745	1,719	745	1,760	-57.7
Vancouver - Kitsilano	1	12	2	2	26	0	2	74	31	88	-64.8
Vancouver - False Creek	1	1	0	2	0	0	127	39	128	42	**
Vancouver - Granville/Oak	1	4	2	0	0	0	0	119	3	123	-97.6
Vancouver - Kerrisdale	8	8	0	0	0	9	27	4	35	21	66.7
Vancouver - Marpole	16	15	4	0	3	26	0	23	23	64	-64.1
Vancouver - Eastside	108	168	30	16	14	32	411	214	563	430	30.9
Vancouver - Mt. Pleasant	1	1	6	20	3	6	0	0	10	27	-63.0
Vancouver - Strath/Grand	1	1	0	4	11	4	0	50	12	59	-79.7
Vancouver - Westside	91	110	2	6	0	30	0	40	93	186	-50.0
Vancouver Total	228	320	46	50	57	148	1,312	2,573	1,643	3,091	-46.8
West Vancouver	61	74	10	0	8	0	9	30	88	104	-15.4
White Rock	2	8	0	0	0	0	28	132	30	140	-78.6
Vancouver CMA	1,880	2,358	246	282	927	1,311	5,783	5,610	8,836	9,561	-7.6

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
June 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007
Anmore	0	0	0	0	0	0	0	0
Belcarra	0	0	0	0	0	0	0	0
Bowen Island	0	0	0	0	0	0	0	0
Burnaby - Mountain	0	0	0	0	0	0	0	0
Burnaby - North	0	0	0	0	42	0	0	0
Burnaby - Lougheed Mall	0	0	0	0	0	0	0	0
Burnaby - South & East	0	0	0	0	0	0	0	0
Burnaby - Central Park	0	8	0	0	0	0	0	0
Burnaby - Remainder	10	23	0	0	157	0	0	0
Burnaby Total	10	31	0	0	199	0	0	0
Coquitlam	0	0	0	0	2	4	0	0
Delta - Tsawwassen	0	0	0	0	0	48	0	0
Delta - Ladner	0	0	0	0	0	0	0	1
Delta - North	0	0	0	0	0	0	0	0
Delta	0	0	0	0	0	48	0	1
Langley City	0	0	0	0	0	0	0	0
Langley District	17	19	0	0	12	0	0	0
Lion's Bay	0	0	0	0	0	0	0	0
Maple Ridge	28	0	0	0	0	0	0	0
New Westminster	0	0	0	0	164	112	0	0
North Vancouver City	0	0	0	0	0	0	0	0
North Vancouver DM	0	0	0	0	0	0	0	0
Pitt Meadows	0	0	0	0	0	0	0	0
Port Coquitlam	22	0	0	0	65	92	2	0
Port Moody	0	0	0	0	0	38	0	0
Richmond	0	0	0	0	26	0	0	1
Surrey - South	35	0	0	0	0	0	0	0
Surrey - Cloverdale	46	81	0	0	0	0	6	8
Surrey - North	0	47	0	0	0	2	0	0
Surrey - Guildford	0	0	0	0	0	0	0	0
Surrey - Whalley	17	7	0	0	0	0	0	0
Surrey Total	98	135	0	0	0	2	6	8
University Endowment Lands	0	0	0	0	65	46	0	0
Vancouver - West End	0	0	0	0	0	0	0	0
Vancouver - Downtown	0	0	0	0	0	228	0	0
Vancouver - Kitsilano	4	0	0	0	0	0	0	0
Vancouver - False Creek	0	0	0	0	0	0	127	0
Vancouver - Granville/Oak	0	0	0	0	0	0	0	0
Vancouver - Kerrisdale	0	0	0	0	0	0	0	0
Vancouver - Marpole	0	0	0	0	0	7	0	0
Vancouver - Eastside	0	0	0	0	373	12	0	79
Vancouver - Mt. Pleasant	0	0	0	0	0	0	0	0
Vancouver - Strath/Grand	0	0	0	0	0	0	0	0
Vancouver - Westside	0	0	0	0	0	0	0	0
Vancouver Total	4	0	0	0	373	247	127	79
West Vancouver	8	0	0	0	0	0	0	0
White Rock	0	0	0	0	4	6	0	0
Vancouver CMA	187	185	0	0	910	595	135	89

Source: CMHC (Starts and Completions Survey)

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Anmore	0	0	0	0	0	0	0	0
Belcarra	0	0	0	0	0	0	0	0
Bowen Island	0	0	0	0	0	0	0	0
Burnaby - Mountain	0	0	0	0	0	278	0	0
Burnaby - North	0	0	0	0	42	0	0	0
Burnaby - Lougheed Mall	0	0	0	0	0	0	0	0
Burnaby - South & East	0	64	0	0	213	211	0	0
Burnaby - Central Park	0	8	0	0	0	0	0	0
Burnaby - Remainder	30	170	0	0	531	215	0	0
Burnaby Total	30	242	0	0	786	704	0	0
Coquitlam	26	0	0	0	479	32	0	0
Delta - Tsawwassen	0	0	0	0	0	48	0	0
Delta - Ladner	10	3	0	0	0	0	2	2
Delta - North	0	0	0	0	0	0	0	0
Delta	10	3	0	0	0	48	2	2
Langley City	0	0	0	0	0	120	0	0
Langley District	208	103	0	0	58	0	0	0
Lion's Bay	0	0	0	0	0	0	0	0
Maple Ridge	45	0	0	0	132	62	0	0
New Westminster	4	0	0	0	582	206	0	0
North Vancouver City	19	11	0	0	363	151	0	0
North Vancouver DM	0	0	0	0	0	0	0	0
Pitt Meadows	31	12	0	0	217	0	0	0
Port Coquitlam	36	12	0	0	286	104	2	0
Port Moody	65	29	0	0	384	233	0	0
Richmond	81	179	0	0	238	607	1	2
Surrey - South	39	0	0	0	24	63	0	0
Surrey - Cloverdale	181	281	0	0	76	6	41	49
Surrey - North	33	186	0	0	0	2	0	0
Surrey - Guildford	8	20	0	0	79	129	0	0
Surrey - Whalley	46	24	0	0	503	68	0	0
Surrey Total	307	511	0	0	682	268	41	49
University Endowment Lands	0	61	0	0	181	216	0	71
Vancouver - West End	0	0	0	0	0	291	0	0
Vancouver - Downtown	0	41	0	0	745	1,719	0	0
Vancouver - Kitsilano	26	0	0	0	0	73	2	1
Vancouver - False Creek	0	0	0	0	0	39	127	0
Vancouver - Granville/Oak	0	0	0	0	0	119	0	0
Vancouver - Kerrisdale	0	9	0	0	27	2	0	2
Vancouver - Marpole	3	26	0	0	0	23	0	0
Vancouver - Eastside	14	32	0	0	391	127	20	87
Vancouver - Mt. Pleasant	3	6	0	0	0	0	0	0
Vancouver - Strath/Grand	11	4	0	0	0	50	0	0
Vancouver - Westside	0	30	0	0	0	36	0	4
Vancouver Total	57	148	0	0	1,163	2,479	149	94
West Vancouver	8	0	0	0	9	14	0	16
White Rock	0	0	0	0	26	132	2	0
Vancouver CMA	927	1,311	0	0	5,586	5,376	197	234

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
June 2008

Submarket	Freehold		Condominium		Rental		Total*	
	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007
Anmore	1	6	0	0	0	0	1	6
Belcarra	0	0	0	0	0	0	0	0
Bowen Island	1	4	0	0	0	0	1	4
Burnaby - Mountain	0	0	0	0	0	0	0	0
Burnaby - North	2	6	42	0	0	0	44	6
Burnaby - Lougheed Mall	0	0	0	0	0	0	0	0
Burnaby - South & East	4	8	0	0	0	0	4	8
Burnaby - Central Park	0	1	0	8	0	0	0	9
Burnaby - Remainder	9	10	167	23	0	0	176	33
Burnaby Total	15	25	209	31	0	0	224	56
Coquitlam	13	6	7	0	0	0	20	6
Delta - Tsawwassen	1	1	0	48	0	0	1	49
Delta - Ladner	2	1	0	0	0	1	2	2
Delta - North	6	5	0	0	0	0	6	5
Delta	9	7	0	48	0	1	9	56
Langley City	3	0	0	0	0	0	3	0
Langley District	41	49	23	19	0	0	64	68
Lion's Bay	0	0	0	0	0	0	0	0
Maple Ridge	25	30	52	0	0	0	77	30
New Westminster	5	7	166	113	0	0	171	120
North Vancouver City	3	5	0	0	0	0	3	5
North Vancouver DM	8	8	0	0	0	0	8	8
Pitt Meadows	2	6	0	0	0	0	2	6
Port Coquitlam	2	4	87	88	2	0	91	92
Port Moody	2	1	0	38	0	0	2	39
Richmond	43	17	20	0	0	1	63	18
Surrey - South	23	13	37	0	0	0	60	13
Surrey - Cloverdale	38	37	46	81	6	8	90	126
Surrey - North	49	91	0	47	0	0	49	138
Surrey - Guildford	0	2	0	0	0	0	0	2
Surrey - Whalley	10	12	17	7	0	0	27	19
Surrey Total	120	155	100	135	6	8	226	298
University Endowment Lands	0	0	65	46	0	0	65	46
Vancouver - West End	0	0	0	0	0	0	0	0
Vancouver - Downtown	0	0	0	228	0	0	0	228
Vancouver - Kitsilano	0	3	4	0	0	0	4	3
Vancouver - False Creek	0	2	0	0	127	0	127	2
Vancouver - Granville/Oak	0	0	0	0	0	0	0	0
Vancouver - Kerrisdale	0	2	0	0	0	0	0	2
Vancouver - Marpole	2	3	0	7	0	0	2	10
Vancouver - Eastside	27	67	373	0	0	79	400	146
Vancouver - Mt. Pleasant	1	6	0	0	0	0	1	6
Vancouver - Strath/Grand	0	4	0	0	0	0	0	4
Vancouver - Westside	6	23	0	0	0	0	6	23
Vancouver Total	36	110	377	235	127	79	540	424
West Vancouver	18	9	8	0	0	0	26	9
White Rock	4	7	0	0	0	0	4	7
Vancouver CMA	351	456	1,114	753	135	89	1,600	1,298

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market
January - June 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Anmore	7	16	0	0	0	0	7	16
Belcarra	1	1	0	0	0	0	1	1
Bowen Island	15	9	0	0	0	0	15	9
Burnaby - Mountain	3	0	0	278	0	0	3	278
Burnaby - North	29	37	42	0	0	0	71	37
Burnaby - Lougheed Mall	1	0	0	0	0	0	1	0
Burnaby - South & East	18	31	213	275	0	0	231	306
Burnaby - Central Park	11	18	0	8	0	0	11	26
Burnaby - Remainder	74	116	561	387	0	0	635	503
Burnaby Total	136	202	816	948	0	0	952	1,150
Coquitlam	72	62	491	4	0	0	563	66
Delta - Tsawwassen	6	10	0	48	0	0	6	58
Delta - Ladner	17	6	10	12	3	2	30	20
Delta - North	27	16	0	0	0	0	27	16
Delta	50	32	10	60	3	2	63	94
Langley City	3	1	0	120	0	0	3	121
Langley District	328	302	238	115	2	7	568	424
Lion's Bay	1	0	0	0	0	0	1	0
Maple Ridge	161	220	201	62	0	0	362	282
New Westminster	43	53	589	207	0	0	632	260
North Vancouver City	20	20	388	162	0	0	408	182
North Vancouver DM	45	43	0	0	0	0	45	43
Pitt Meadows	38	32	266	12	0	0	304	44
Port Coquitlam	24	21	310	104	2	0	336	125
Port Moody	30	42	449	274	0	0	479	316
Richmond	133	164	329	829	1	2	463	995
Surrey - South	123	82	86	75	0	0	209	157
Surrey - Cloverdale	203	260	257	295	41	49	501	604
Surrey - North	254	488	33	190	0	0	287	678
Surrey - Guildford	4	2	87	153	0	0	91	155
Surrey - Whalley	53	63	549	92	0	0	602	155
Surrey Total	637	895	1,012	805	41	49	1,690	1,749
University Endowment Lands	2	1	181	277	0	71	183	349
Vancouver - West End	0	0	0	291	0	0	0	291
Vancouver - Downtown	0	0	745	1,760	0	0	745	1,760
Vancouver - Kitsilano	3	14	26	73	2	1	31	88
Vancouver - False Creek	1	3	0	39	127	0	128	42
Vancouver - Granville/Oak	3	4	0	119	0	0	3	123
Vancouver - Kerrisdale	8	8	27	11	0	2	35	21
Vancouver - Marpole	20	15	3	49	0	0	23	64
Vancouver - Eastside	152	208	391	135	20	87	563	430
Vancouver - Mt. Pleasant	7	21	3	6	0	0	10	27
Vancouver - Strath/Grand	1	7	11	52	0	0	12	59
Vancouver - Westside	93	116	0	66	0	4	93	186
Vancouver Total	288	396	1,206	2,601	149	94	1,643	3,091
West Vancouver	62	70	26	18	0	16	88	104
White Rock	28	40	0	100	2	0	30	140
Vancouver CMA	2,124	2,622	6,512	6,698	200	241	8,836	9,561

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
June 2008

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$400,000		\$400,000 - \$499,999		\$500,000 - \$599,999		\$600,000 - \$749,999		\$750,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Anmore													
June 2008	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
June 2007	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	0	0.0	12	100.0	12	1,000,000	1,109,083
Belcarra													
June 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
June 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Bowen Island													
June 2008	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
June 2007	1	25.0	0	0.0	1	25.0	2	50.0	0	0.0	4	--	--
Year-to-date 2008	0	0.0	0	0.0	6	46.2	1	7.7	6	46.2	13	700,000	758,308
Year-to-date 2007	1	12.5	0	0.0	2	25.0	4	50.0	1	12.5	8	--	--
Burnaby													
June 2008	0	0.0	0	0.0	0	0.0	3	18.8	13	81.3	16	848,500	982,987
June 2007	0	0.0	0	0.0	0	0.0	9	40.9	13	59.1	22	788,500	874,027
Year-to-date 2008	0	0.0	0	0.0	0	0.0	24	30.8	54	69.2	78	839,000	930,350
Year-to-date 2007	0	0.0	0	0.0	3	2.9	39	38.2	60	58.8	102	777,000	819,300
Coquitlam													
June 2008	0	0.0	11	64.7	1	5.9	4	23.5	1	5.9	17	450,000	688,753
June 2007	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2008	2	4.1	23	46.9	1	2.0	4	8.2	19	38.8	49	460,999	748,049
Year-to-date 2007	4	17.4	0	0.0	1	4.3	2	8.7	16	69.6	23	800,000	727,245
Delta													
June 2008	0	0.0	0	0.0	3	27.3	5	45.5	3	27.3	11	700,000	687,173
June 2007	0	0.0	0	0.0	3	25.0	3	25.0	6	50.0	12	745,500	709,667
Year-to-date 2008	1	1.7	0	0.0	10	16.9	20	33.9	28	47.5	59	700,000	758,559
Year-to-date 2007	0	0.0	1	1.9	10	19.2	13	25.0	28	53.8	52	750,000	737,671
Langley City													
June 2008	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
June 2007	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2008	0	0.0	0	0.0	1	33.3	2	66.7	0	0.0	3	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	--	--
Langley District													
June 2008	0	0.0	1	3.2	12	38.7	17	54.8	1	3.2	31	629,900	626,626
June 2007	0	0.0	10	20.8	21	43.8	13	27.1	4	8.3	48	589,900	599,027
Year-to-date 2008	2	0.9	8	3.7	67	30.7	119	54.6	22	10.1	218	638,350	643,042
Year-to-date 2007	21	6.6	97	30.7	144	45.6	45	14.2	9	2.8	316	549,000	549,238

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
June 2008

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$400,000		\$400,000 - \$499,999		\$500,000 - \$599,999		\$600,000 - \$749,999		\$750,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Lion's Bay													
June 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
June 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Maple Ridge													
June 2008	0	0.0	5	17.9	20	71.4	3	10.7	0	0.0	28	547,250	548,060
June 2007	5	16.7	7	23.3	17	56.7	1	3.3	0	0.0	30	517,450	500,732
Year-to-date 2008	1	0.6	25	14.6	119	69.6	25	14.6	1	0.6	171	564,000	558,485
Year-to-date 2007	7	3.3	93	44.1	98	46.4	11	5.2	2	0.9	211	510,000	514,376
New Westminster													
June 2008	2	15.4	4	30.8	3	23.1	4	30.8	0	0.0	13	547,000	534,909
June 2007	0	0.0	0	0.0	6	60.0	4	40.0	0	0.0	10	563,900	573,710
Year-to-date 2008	5	7.8	14	21.9	35	54.7	10	15.6	0	0.0	64	518,900	531,383
Year-to-date 2007	0	0.0	0	0.0	26	60.5	13	30.2	4	9.3	43	588,900	601,891
North Vancouver City													
June 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
June 2007	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	11	100.0	11	1,050,000	1,176,091
Year-to-date 2007	0	0.0	0	0.0	0	0.0	0	0.0	16	100.0	16	1,240,000	1,220,063
North Vancouver DM													
June 2008	0	0.0	0	0.0	0	0.0	0	0.0	9	100.0	9	--	--
June 2007	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	43	100.0	43	1,450,000	1,483,347
Year-to-date 2007	1	2.5	0	0.0	0	0.0	0	0.0	39	97.5	40	1,320,500	1,322,900
Pitt Meadows													
June 2008	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	--	--
June 2007	0	0.0	0	0.0	4	100.0	0	0.0	0	0.0	4	--	--
Year-to-date 2008	0	0.0	20	33.3	39	65.0	1	1.7	0	0.0	60	541,400	540,368
Year-to-date 2007	0	0.0	5	16.1	26	83.9	0	0.0	0	0.0	31	572,000	559,234
Port Coquitlam													
June 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
June 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	0.0	1	11.1	3	33.3	4	44.4	1	11.1	9	--	--
Year-to-date 2007	0	0.0	2	28.6	3	42.9	1	14.3	1	14.3	7	--	--
Port Moody													
June 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
June 2007	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	1	3.8	25	96.2	26	800,000	957,212
Year-to-date 2007	0	0.0	0	0.0	0	0.0	10	23.3	33	76.7	43	800,000	826,127
Richmond													
June 2008	0	0.0	0	0.0	0	0.0	6	19.4	25	80.6	31	1,000,000	1,048,226
June 2007	0	0.0	0	0.0	0	0.0	1	4.0	24	96.0	25	888,000	1,005,466
Year-to-date 2008	0	0.0	0	0.0	0	0.0	25	18.5	110	81.5	135	1,000,000	1,059,340
Year-to-date 2007	0	0.0	0	0.0	12	6.7	40	22.2	128	71.1	180	923,000	912,928

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
June 2008

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$400,000		\$400,000 - \$499,999		\$500,000 - \$599,999		\$600,000 - \$749,999		\$750,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Surrey													
June 2008	0	0.0	10	10.1	30	30.3	29	29.3	30	30.3	99	649,000	716,588
June 2007	0	0.0	28	17.8	71	45.2	38	24.2	20	12.7	157	595,000	641,269
Year-to-date 2008	0	0.0	47	7.7	180	29.5	174	28.5	210	34.4	611	669,900	746,418
Year-to-date 2007	3	0.4	213	25.5	261	31.3	204	24.5	153	18.3	834	589,000	643,775
University Endowment Lands													
June 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
June 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Vancouver City													
June 2008	0	0.0	0	0.0	0	0.0	4	8.0	46	92.0	50	1,015,000	1,448,616
June 2007	0	0.0	0	0.0	0	0.0	2	2.9	66	97.1	68	1,095,500	1,313,488
Year-to-date 2008	0	0.0	0	0.0	2	0.9	15	6.5	214	92.6	231	988,000	1,351,339
Year-to-date 2007	0	0.0	1	0.3	4	1.2	65	18.8	275	79.7	345	928,000	1,232,473
West Vancouver													
June 2008	0	0.0	0	0.0	0	0.0	0	0.0	14	100.0	14	3,479,000	3,509,286
June 2007	0	0.0	0	0.0	0	0.0	0	0.0	15	100.0	15	2,100,000	2,510,133
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	53	100.0	53	2,890,000	3,150,642
Year-to-date 2007	0	0.0	0	0.0	0	0.0	0	0.0	80	100.0	80	2,440,000	2,810,440
White Rock													
June 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
June 2007	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	3	27.3	8	72.7	11	990,000	1,000,909
Vancouver CMA													
June 2008	2	0.6	31	9.5	73	22.3	77	23.5	145	44.2	328	700,000	988,585
June 2007	6	1.4	45	10.9	123	29.7	74	17.9	166	40.1	414	667,450	861,326
Year-to-date 2008	11	0.6	138	7.5	463	25.1	425	23.0	807	43.8	1,844	699,000	905,084
Year-to-date 2007	37	1.6	412	17.5	590	25.0	452	19.2	867	36.8	2,358	650,000	832,121

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price (\$) of Absorbed Single-detached Units
June 2008

Submarket	June 2008	June 2007	% Change	YTD 2008	YTD 2007	% Change
Anmore	--	--	n/a	--	1,109,083	n/a
Belcarra	--	--	n/a	--	--	n/a
Bowen Island	--	--	n/a	758,308	--	n/a
Burnaby Total	982,987	874,027	12.5	930,350	819,300	13.6
Coquitlam	688,753	--	n/a	748,049	727,245	2.9
Delta	687,173	709,667	-3.2	758,559	737,671	2.8
Langley City	--	--	n/a	--	--	n/a
Langley District	626,626	599,027	4.6	643,042	549,238	17.1
Lion's Bay	--	--	n/a	--	--	n/a
Maple Ridge	548,060	500,732	9.5	558,485	514,376	8.6
New Westminster	534,909	573,710	-6.8	531,383	601,891	-11.7
North Vancouver City	--	--	n/a	1,176,091	1,220,063	-3.6
North Vancouver DM	--	--	n/a	1,483,347	1,322,900	12.1
Pitt Meadows	--	--	n/a	540,368	559,234	-3.4
Port Coquitlam	--	--	n/a	--	--	n/a
Port Moody	--	--	n/a	957,212	826,127	15.9
Richmond	1,048,226	1,005,466	4.3	1,059,340	912,928	16.0
Surrey Total	716,588	641,269	11.7	746,418	643,775	15.9
University Endowment Lands	--	--	n/a	--	--	n/a
Vancouver City	1,448,616	1,313,488	10.3	1,351,339	1,232,473	9.6
West Vancouver	3,509,286	2,510,133	39.8	3,150,642	2,810,440	12.1
White Rock	--	--	n/a	--	1,000,909	n/a
Vancouver CMA	988,585	861,326	14.8	905,084	832,121	8.8

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Vancouver
June 2008**

		Single Detached				Attached				Apartment			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price (\$)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price (\$)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price (\$)
2007	January	703	3,992	18%	761,105	342	1,520	23%	466,107	771	3,800	20%	347,245
	February	1,127	4,189	27%	743,221	469	1,556	30%	462,184	1,271	3,925	32%	367,596
	March	1,411	4,507	31%	785,234	654	1,682	39%	456,470	1,535	4,167	37%	380,176
	April	1,417	5,066	28%	794,309	637	1,766	36%	470,440	1,353	4,515	30%	376,097
	May	1,821	5,206	35%	852,427	744	1,844	40%	470,518	1,792	4,699	38%	377,160
	June	1,635	5,380	30%	809,319	779	1,795	43%	486,639	1,847	4,636	40%	381,638
	July	1,500	5,207	29%	831,195	724	1,729	42%	487,809	1,675	4,279	39%	398,710
	August	1,304	5,111	26%	856,107	598	1,650	36%	480,223	1,505	3,960	38%	388,701
	September	1,112	5,291	21%	819,794	505	1,720	29%	490,476	1,182	4,295	28%	400,526
	October	1,139	5,113	22%	849,996	532	1,650	32%	484,048	1,369	3,960	35%	406,804
	November	1,080	4,479	24%	813,136	542	1,511	36%	483,210	1,277	4,276	30%	418,708
	December	685	3,525	19%	810,911	317	1,246	25%	500,416	902	3,515	26%	407,237
2008	January	645	3,833	17%	877,272	318	1,379	23%	511,920	861	4,015	21%	406,935
	February	1,000	4,468	22%	903,637	484	1,545	31%	512,409	1,199	4,579	26%	417,356
	March	1,126	5,278	21%	909,715	511	1,787	29%	511,638	1,370	5,148	27%	413,334
	April	1,301	6,222	21%	900,490	609	2,044	30%	511,058	1,364	5,997	23%	411,827
	May	1,216	7,283	17%	897,504	556	2,425	23%	510,191	1,249	6,624	19%	413,473
	June	906	8,122	11%	899,055	442	2,732	16%	510,820	1,038	7,406	14%	411,404
	July												
	August												
	September												
	October												
	November												
	December												
	Q2 2007	4,873	5,217	31%		2,160	1,802	40%		4,992	4,617	36%	
	Q2 2008	3,423	7,209	16%		1,607	2,400	23%		3,651	6,676	19%	
	YTD 2007	8,114	4,723	28%	809,319	3,625	1,694	35%	486,639	8,569	4,290	33%	381,638
	YTD 2008	6,194	5,868	18%	899,055	2,920	1,985	25%	510,820	7,081	5,628	22%	411,404

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Note: Based on boundaries of the REBGV, does not include Langley, North Delta., Surrey, White Rock

Source: Real Estate Board of Greater Vancouver (REBGV)

**Table 5: MLS® Residential Activity for Vancouver
Second Quarter 2008**

		Single Detached				Attached				Apartment			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price (\$)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price (\$)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price (\$)
2007	Q1	3,241	4,229	25%	765,391	1,465	1,586	31%	460,549	3,577	3,964	30%	368,608
	Q2	4,873	5,217	31%	821,063	2,160	1,802	40%	476,309	4,992	4,617	36%	378,529
	Q3	3,916	5,203	25%	836,253	1,827	1,700	36%	486,063	4,362	4,178	35%	395,749
	Q4	2,904	4,372	22%	827,068	1,391	1,469	31%	487,452	3,548	3,917	30%	411,199
2008	Q1	2,771	4,526	20%	899,970	1,313	1,570	28%	511,991	3,430	4,581	25%	413,134
	Q2	3,423	7,209	16%	899,049	1,607	2,400	23%	510,693	3,651	6,676	19%	412,270
	Q3												
	Q4												
YTD 2007		8,114	4,723	28%	809,319	3,625	1,694	35%	486,639	8,569	4,290	33%	381,638
YTD 2008		6,194	5,868	18%	899,055	2,920	1,985	25%	510,820	7,081	5,628	22%	411,404

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Note: Based on boundaries of the REBGV, does not include Langley, North Delta,, Surrey, White Rock

Source: Real Estate Board of Greater Vancouver (REBGV)

Table 6: Economic Indicators
June 2008

		Interest Rates			NHPI, Total, Vancouver CMA 1997=100	CPI, 2002 =100	Vancouver Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2007	January	679	6.50	6.65	116.1	109.0	1,198	4.7	66.9	752
	February	679	6.50	6.65	116.1	109.3	1,209	4.2	67.1	751
	March	669	6.40	6.49	117.4	109.6	1,220	3.6	67.2	753
	April	678	6.60	6.64	118.3	110.0	1,219	3.7	67.1	758
	May	709	6.85	7.14	121.0	110.6	1,214	4.1	67.0	758
	June	715	7.05	7.24	122.1	110.5	1,211	4.4	67.0	755
	July	715	7.05	7.24	122.3	110.7	1,218	4.0	67.0	751
	August	715	7.05	7.24	122.4	110.6	1,222	3.8	66.8	755
	September	712	7.05	7.19	122.4	110.7	1,221	3.8	66.6	760
	October	728	7.25	7.44	123.2	110.4	1,220	4.1	66.7	764
	November	725	7.20	7.39	123.5	110.4	1,231	4.2	67.3	762
	December	734	7.35	7.54	123.5	110.5	1,239	4.2	67.6	761
2008	January	725	7.35	7.39	123.6	110.2	1,249	4.0	67.8	768
	February	718	7.25	7.29	123.8	110.7	1,246	3.8	67.4	772
	March	712	7.15	7.19	124.6	111.2	1,249	3.7	67.4	774
	April	700	6.95	6.99	124.7	112.1	1,247	3.9	67.3	774
	May	679	6.15	6.65	124.3	113.2	1,245	4.0	67.1	778
	June	710	6.95	7.15			1,243	4.1	66.9	786
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes \$ 100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

HOUSING NOW REPORT TABLES

Available in ALL reports:

- 1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity
- 6 Economic Indicators

Available in SELECTED Reports:

- 1.1 Housing Activity Summary by Submarket
- 1.2 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
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- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 3.3 Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table I: Housing Activity Summary of Abbotsford CMA
June 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
June 2008	21	0	4	0	47	48	0	0	120
June 2007	49	0	42	0	0	0	0	0	91
% Change	-57.1	n/a	-90.5	n/a	n/a	n/a	n/a	n/a	31.9
Year-to-date 2008	163	2	44	1	129	576	0	0	915
Year-to-date 2007	238	0	126	15	89	216	0	0	684
% Change	-31.5	n/a	-65.1	-93.3	44.9	166.7	n/a	n/a	33.8
UNDER CONSTRUCTION									
June 2008	266	2	118	27	152	576	0	0	1,141
June 2007	272	0	160	28	138	665	0	24	1,287
% Change	-2.2	n/a	-26.3	-3.6	10.1	-13.4	n/a	-100.0	-11.3
COMPLETIONS									
June 2008	43	0	8	0	0	0	0	0	51
June 2007	32	0	8	0	0	0	0	0	40
% Change	34.4	n/a	0.0	n/a	n/a	n/a	n/a	n/a	27.5
Year-to-date 2008	231	0	68	4	68	310	0	0	681
Year-to-date 2007	188	4	113	11	44	129	0	0	489
% Change	22.9	-100.0	-39.8	-63.6	54.5	140.3	n/a	n/a	39.3
COMPLETED & NOT ABSORBED									
June 2008	113	0	22	3	18	29	0	0	185
June 2007	73	2	0	5	0	3	0	0	83
% Change	54.8	-100.0	n/a	-40.0	n/a	**	n/a	n/a	122.9
ABSORBED									
June 2008	29	0	8	0	3	17	0	0	57
June 2007	32	0	10	0	0	0	0	0	42
% Change	-9.4	n/a	-20.0	n/a	n/a	n/a	n/a	n/a	35.7
Year-to-date 2008	198	0	50	5	64	332	0	0	649
Year-to-date 2007	189	2	121	9	44	126	0	0	491
% Change	4.8	-100.0	-58.7	-44.4	45.5	163.5	n/a	n/a	32.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table I.1: Housing Activity Summary by Submarket
June 2008

	Ownership						Rental		Total*	
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Abbotsford City										
June 2008	10	0	4	0	47	48	0	0	109	
June 2007	29	0	42	0	0	0	0	0	71	
Fraser Valley H RDA										
June 2008	0	0	0	0	0	0	0	0	0	
June 2007	0	0	0	0	0	0	0	0	0	
Mission DM										
June 2008	11	0	0	0	0	0	0	0	11	
June 2007	20	0	0	0	0	0	0	0	20	
Abbotsford CMA										
June 2008	21	0	4	0	47	48	0	0	120	
June 2007	49	0	42	0	0	0	0	0	91	
UNDER CONSTRUCTION										
Abbotsford City										
June 2008	175	0	118	27	100	576	0	0	996	
June 2007	176	0	160	28	138	595	0	24	1,121	
Fraser Valley H RDA										
June 2008	0	0	0	0	0	0	0	0	0	
June 2007	1	0	0	0	0	0	0	0	1	
Mission DM										
June 2008	91	2	0	0	52	0	0	0	145	
June 2007	95	0	0	0	0	70	0	0	165	
Abbotsford CMA										
June 2008	266	2	118	27	152	576	0	0	1,141	
June 2007	272	0	160	28	138	665	0	24	1,287	
COMPLETIONS										
Abbotsford City										
June 2008	29	0	8	0	0	0	0	0	37	
June 2007	21	0	8	0	0	0	0	0	29	
Fraser Valley H RDA										
June 2008	0	0	0	0	0	0	0	0	0	
June 2007	0	0	0	0	0	0	0	0	0	
Mission DM										
June 2008	14	0	0	0	0	0	0	0	14	
June 2007	11	0	0	0	0	0	0	0	11	
Abbotsford CMA										
June 2008	43	0	8	0	0	0	0	0	51	
June 2007	32	0	8	0	0	0	0	0	40	

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table I.1: Housing Activity Summary by Submarket
June 2008

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
Abbotsford City									
June 2008	64	0	22	2	18	17	0	0	123
June 2007	44	0	0	3	0	3	0	0	50
Fraser Valley H RDA									
June 2008	0	0	0	0	0	0	0	0	0
June 2007	0	0	0	0	0	0	0	0	0
Mission DM									
June 2008	49	0	0	1	0	12	0	0	62
June 2007	29	2	0	2	0	0	0	0	33
Abbotsford CMA									
June 2008	113	0	22	3	18	29	0	0	185
June 2007	73	2	0	5	0	3	0	0	83
ABSORBED									
Abbotsford City									
June 2008	17	0	8	0	3	17	0	0	45
June 2007	27	0	10	0	0	0	0	0	37
Fraser Valley H RDA									
June 2008	0	0	0	0	0	0	0	0	0
June 2007	0	0	0	0	0	0	0	0	0
Mission DM									
June 2008	12	0	0	0	0	0	0	0	12
June 2007	5	0	0	0	0	0	0	0	5
Abbotsford CMA									
June 2008	29	0	8	0	3	17	0	0	57
June 2007	32	0	10	0	0	0	0	0	42

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2A: History of Housing Starts of Abbotsford CMA
1998 - 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2007	494	0	234	33	111	216	0	0	1,088
% Change	26.3	-100.0	77.3	-8.3	16.8	-60.7	n/a	n/a	-9.9
2006	391	4	132	36	95	549	0	0	1,207
% Change	-12.1	100.0	-42.1	176.9	61.0	200.0	n/a	-100.0	19.3
2005	445	2	228	13	59	183	0	82	1,012
% Change	-25.0	0.0	4.6	-7.1	-13.2	**	n/a	-37.9	-6.6
2004	593	2	218	14	68	56	0	132	1,083
% Change	-6.0	-80.0	-20.7	**	-11.7	n/a	n/a	120.0	2.6
2003	631	10	275	3	77	0	0	60	1,056
% Change	14.3	**	78.6	-50.0	18.5	-100.0	n/a	-73.8	1.7
2002	552	2	154	6	65	28	0	229	1,038
% Change	34.6	0.0	n/a	200.0	**	n/a	n/a	n/a	148.3
2001	410	2	0	2	4	0	0	0	418
% Change	9.9	0.0	n/a	100.0	-81.8	n/a	-100.0	n/a	3.2
2000	373	2	0	1	22	0	6	0	405
% Change	-6.3	-50.0	n/a	-50.0	-68.6	n/a	n/a	-100.0	-28.4
1999	398	4	0	2	70	0	0	92	566
% Change	2.8	-33.3	n/a	-93.9	42.9	n/a	-100.0	67.3	5.6
1998	387	6	0	33	49	0	6	55	536

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
June 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	% Change
Abbotsford City	10	29	0	0	47	0	52	42	109	71	53.5
Fraser Valley H RDA	0	0	0	0	0	0	0	0	0	0	n/a
Mission DM	11	20	0	0	0	0	0	0	11	20	-45.0
Abbotsford CMA	21	49	0	0	47	0	52	42	120	91	31.9

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Abbotsford City	104	158	26	2	51	87	620	342	801	589	36.0
Fraser Valley H RDA	0	1	0	0	0	0	0	0	0	1	-100.0
Mission DM	60	94	2	0	52	0	0	0	114	94	21.3
Abbotsford CMA	164	253	28	2	103	87	620	342	915	684	33.8

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
June 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007
Abbotsford City	47	0	0	0	52	42	0	0
Fraser Valley H RDA	0	0	0	0	0	0	0	0
Mission DM	0	0	0	0	0	0	0	0
Abbotsford DM	47	0	0	0	52	42	0	0

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Abbotsford City	51	87	0	0	620	342	0	0
Fraser Valley H RDA	0	0	0	0	0	0	0	0
Mission DM	52	0	0	0	0	0	0	0
Abbotsford CMA	103	87	0	0	620	342	0	0

**Table 2.4: Starts by Submarket and by Intended Market
June 2008**

Submarket	Freehold		Condominium		Rental		Total*	
	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007
Abbotsford City	14	71	95	0	0	0	109	71
Fraser Valley H RDA	0	0	0	0	0	0	0	0
Mission DM	11	20	0	0	0	0	11	20
Abbotsford CMA	25	91	95	0	0	0	120	91

**Table 2.5: Starts by Submarket and by Intended Market
January - June 2008**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Abbotsford City	147	269	654	320	0	0	801	589
Fraser Valley H RDA	0	1	0	0	0	0	0	1
Mission DM	62	94	52	0	0	0	114	94
Abbotsford CMA	209	364	706	320	0	0	915	684

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type
June 2008**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	% Change
Abbotsford City	29	21	0	0	0	0	8	8	37	29	27.6
Fraser Valley H RDA	0	0	0	0	0	0	0	0	0	0	n/a
Mission DM	14	11	0	0	0	0	0	0	14	11	27.3
Abbotsford CMA	43	32	0	0	0	0	8	8	51	40	27.5

**Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2008**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Abbotsford City	148	128	8	2	60	42	378	187	594	359	65.5
Fraser Valley H RDA	0	0	0	0	0	0	0	0	0	0	n/a
Mission DM	87	71	0	4	0	0	0	55	87	130	-33.1
Abbotsford CMA	235	199	8	6	60	42	378	242	681	489	39.3

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
June 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007
Abbotsford City	0	0	0	0	8	8	0	0
Fraser Valley H RDA	0	0	0	0	0	0	0	0
Mission DM	0	0	0	0	0	0	0	0
Abbotsford DM	0	0	0	0	8	8	0	0

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Abbotsford City	60	42	0	0	378	187	0	0
Fraser Valley H RDA	0	0	0	0	0	0	0	0
Mission DM	0	0	0	0	0	55	0	0
Abbotsford CMA	60	42	0	0	378	242	0	0

**Table 3.4: Completions by Submarket and by Intended Market
June 2008**

Submarket	Freehold		Condominium		Rental		Total*	
	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007	June 2008	June 2007
Abbotsford City	37	29	0	0	0	0	37	29
Fraser Valley H RDA	0	0	0	0	0	0	0	0
Mission DM	14	11	0	0	0	0	14	11
Abbotsford CMA	51	40	0	0	0	0	51	40

**Table 3.5: Completions by Submarket and by Intended Market
January - June 2008**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Abbotsford City	212	183	382	176	0	0	594	359
Fraser Valley H RDA	0	0	0	0	0	0	0	0
Mission DM	87	122	0	8	0	0	87	130
Abbotsford CMA	299	305	382	184	0	0	681	489

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
June 2008

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$400,000		\$400,000 - \$499,999		\$500,000 - \$599,999		\$600,000 - \$749,999		\$750,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Abbotsford City													
June 2008	0	0.0	1	5.9	12	70.6	3	17.6	1	5.9	17	549,000	577,118
June 2007	1	3.7	15	55.6	2	7.4	3	11.1	2	7.4	27	490,000	520,778
Year-to-date 2008	1	0.8	31	25.0	13	10.5	15	12.1	13	10.5	124	540,000	568,940
Year-to-date 2007	2	1.4	67	47.2	10	7.0	13	9.2	10	7.0	142	510,000	531,386
Fraser Valley H RDA													
June 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
June 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Mission DM													
June 2008	0	0.0	10	83.3	0	0.0	0	0.0	0	0.0	12	480,500	480,917
June 2007	0	0.0	5	100.0	0	0.0	0	0.0	0	0.0	5	--	--
Year-to-date 2008	1	1.3	68	86.1	0	0.0	0	0.0	0	0.0	79	475,000	479,744
Year-to-date 2007	4	7.1	45	80.4	0	0.0	0	0.0	0	0.0	56	440,000	454,298
Abbotsford CMA													
June 2008	0	0.0	11	37.9	1	3.4	3	10.3	1	3.4	29	520,000	537,310
June 2007	1	3.1	20	62.5	2	6.3	3	9.4	2	6.3	32	482,500	507,688
Year-to-date 2008	2	1.0	99	48.8	13	6.4	15	7.4	13	6.4	203	505,000	534,229
Year-to-date 2007	6	3.0	112	56.6	10	5.1	13	6.6	10	5.1	198	489,000	509,583

Source: CMHC (Starts and Completions Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units
June 2008**

Submarket	June 2008	June 2007	% Change	YTD 2008	YTD 2007	% Change
Abbotsford City	577,118	520,778	10.8	568,940	531,386	7.1
Fraser Valley H RDA	--	--	n/a	--	--	n/a
Mission DM	480,917	--	n/a	479,744	454,298	5.6
Abbotsford CMA	537,310	507,688	5.8	534,229	509,583	4.8

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Fraser Valley
June 2008

		Number of Sales ¹	Yr/Yr ² (%)	Sales SA ¹	Number of New Listings ¹	New Listings SA ¹	Sales-to-New Listings SA ²	Average Price ¹ (\$)	Yr/Yr ² (%)	Average Price ¹ (\$) SA
2007	January	936	-14.0	1,418	2,165	2,343	60.5	387,113	4.3	405,501
	February	1,359	-14.2	1,450	2,277	2,387	60.7	406,086	16.4	423,516
	March	1,660	-15.3	1,447	3,097	2,566	56.4	420,696	12.5	422,401
	April	1,695	-5.7	1,465	2,729	2,582	56.7	427,481	8.9	420,014
	May	2,043	-4.6	1,573	3,400	2,612	60.2	437,484	7.3	421,679
	June	1,953	-3.6	1,542	2,830	2,432	63.4	439,124	7.5	418,844
	July	1,914	21.1	1,726	2,866	2,465	70.0	425,602	5.4	415,878
	August	1,666	4.8	1,468	2,530	2,508	58.5	415,629	2.6	421,314
	September	1,262	1.6	1,486	2,381	2,467	60.2	428,257	5.0	423,083
	October	1,391	16.6	1,460	2,790	2,589	56.4	424,202	6.2	440,810
	November	1,249	12.3	1,523	1,885	2,538	60.0	407,994	0.1	420,927
	December	904	15.9	1,474	970	2,431	60.6	448,640	17.6	452,382
2008	January	907	-3.1	1,416	2,593	2,703	52.4	428,117	10.6	441,216
	February	1,237	-9.0	1,287	2,487	2,567	50.1	436,824	7.6	445,923
	March	1,238	-25.4	1,233	3,023	2,794	44.1	443,590	5.4	450,455
	April	1,687	-0.5	1,278	3,982	3,113	41.1	439,188	2.7	433,235
	May	1,531	-25.1	1,202	3,482	2,813	42.7	432,679	-1.1	417,604
	June	1,328	-32.0	1,030	2,912	2,640	39.0	446,681	1.7	444,593
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2007	5,691	-	4,580	8,959	7,626	60.1	435,068	-	420,192
	Q2 2008	4,546	-20.1	3,510	10,376	8,566	41.0	439,185	0.9	431,215
	YTD 2007	9,646	-	8,895	16,498	14,922	59.7	423,858	-	418,751
	YTD 2008	7,928	-17.8	7,446	18,479	16,630	44.9	438,238	3.4	438,845

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

All figures contained in this publication are smoothed data, except for sales and active listings

Raw data: data observed for the current quarter

Smoothed data: average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend

* Single-family homes: detached, semi-detached and row homes

** At the end of the quarter

***: observed change greater than 100%

n/a: data not available when fewer than 8 sales are recorded during the quarter

Note: Fraser Valley Real Estate Board includes North Delta, Surrey, Langley, White Rock

Source: CREA

Table 6: Economic Indicators
June 2008

		Interest Rates			NHPI, Total, 1997=100 (B.C.)	CPI, 2002 =100 (B.C.)	Abbotsford Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2007	January	679	6.50	6.65	116.3	109.0	84	4.2	68.1	709
	February	679	6.50	6.65	116.3	109.1	85	4.4	68.0	714
	March	669	6.40	6.49	117.5	109.5	84	4.7	67.2	721
	April	678	6.60	6.64	118.2	109.9	84	4.7	67.2	726
	May	709	6.85	7.14	120.9	110.5	85	4.6	67.8	713
	June	715	7.05	7.24	121.8	110.3	86	4.2	68.4	706
	July	715	7.05	7.24	122.0	110.5	86	4.0	68.2	698
	August	715	7.05	7.24	122.1	110.4	85	4.3	68.0	715
	September	712	7.05	7.19	122.1	110.5	85	4.6	67.3	735
	October	728	7.25	7.44	122.8	110.0	84	4.8	66.8	744
	November	725	7.20	7.39	123.1	110.1	84	4.1	66.1	748
	December	734	7.35	7.54	123.1	110.1	85	3.6	66.6	749
2008	January	725	7.35	7.39	123.3	109.9	85	3.6	66.5	759
	February	718	7.25	7.29	123.4	110.3	85	4.6	67.0	756
	March	712	7.15	7.19	124.2	110.8	86	5.4	67.8	742
	April	700	6.95	6.99	124.2	111.8	87	5.3	69.0	732
	May	679	6.15	6.65	123.8	112.8	89	4.7	69.6	739
	June	710	6.95	7.15			89	4.1	69.7	748
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A “**dwelling unit**”, for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A “**start**”, for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units “**under construction**” as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A “**completion**”, for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term “**absorbed**” means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A “**Single-Detached**” dwelling (also referred to as “**Single**”) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A “**Semi-Detached (Double)**” dwelling (also referred to as “**Semi**”) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A “**Row (Townhouse)**” dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term “**Apartment and other**” includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The “**intended market**” is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A “**Rural**” area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada’s 2001 Census area definitions.

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