

# H

# HOUSING NOW

Vancouver

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Canada Mortgage and Housing Corporation

### Vancouver CMA New Construction Activity

**G**reater Vancouver new residential construction activity continues to be strong in March with 903 new housing starts. Although this figure is slightly less than the 1,008 starts reported in the previous month, it is 138 units more than March 2002. Year-to-date housing starts in the Vancouver CMA are up 13 per cent over 2002 to 2,588 units overall.

Singles and row condominiums experienced the greatest boost, with singles up over 50 per cent for the first three months of 2003. Year-to-date row house starts are almost double the number reported for the same period in 2002. However, the total number of starts was tempered by the fact that there were 190 fewer apartment units started during the first three months in 2003 compared to the same period in 2002.

Demand for single detached homes continues to be strong throughout the

lower mainland and market conditions remain balanced. Construction activity remains strong with 2,667 units under construction - up 72 per cent over the same month last year. March singles starts, totaling 391 units, are up 28 per cent over March 2002. Absorptions are holding firm at 377 units per month and the supply of units onto the market continues to increase.

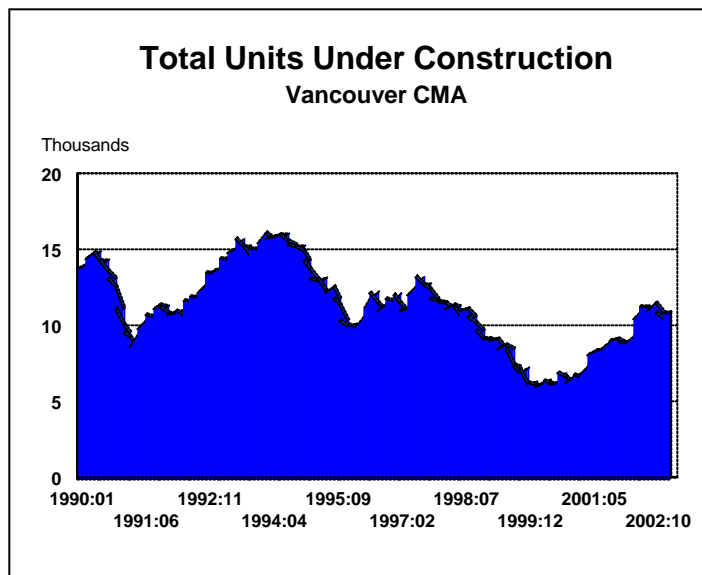
In the condominium market, 448 starts were recorded in March up over 25 per cent from the same time last year. Townhouse condominiums accounted for the majority of gains this month recording 179 starts, up 79 per cent over the March 2002. 5,400 apartment condo units are under construction this month representing a 61 per cent increase from March 2002. Townhouse construction has doubled from this time last year with 1,262 units in progress.

March apartment absorptions are down to 97 from 131 in February. Nevertheless, the overall condo market remains positive with a three month absorption average of 276 units per month. The row house and apartment condo markets are both balanced with low inventory levels and strong absorptions fueled by active pre-sales.

March 2003

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**Table 1: Single Detached Market**

March 2003	STARTS		COMPLETIONS		ABSORPTIONS			U/Const.	INVENTORY		Absorbed Units	
	Current Month	Year To-Date	Current Month	Year To-Date	Current Month	Year To-Date	Last 12 Months		Current Month	Previous Month	Current Month	Median Prices
ANMORE	0	1	1	2	0	1	15	10	2	3	--	--
BELCARRA	0	2	0	0	0	0	3	3	0	0	--	--
BOWEN ISLAND	5	11	0	8	0	8	18	58	0	0	--	--
Burnaby - North	5	9	12	18	10	18	71	43	7	9	--	--
Burnaby - Lougheed Mall	0	0	0	0	1	1	3	0	1	0	--	--
Burnaby - South & East	2	7	8	8	4	8	34	20	6	10	--	--
Burnaby - Central Park	0	0	4	5	3	6	12	10	0	1	--	--
Burnaby - Remainder	7	22	17	30	13	30	101	63	15	19	--	--
<b>BURNABY TOTAL</b>	<b>14</b>	<b>38</b>	<b>41</b>	<b>61</b>	<b>31</b>	<b>63</b>	<b>221</b>	<b>136</b>	<b>29</b>	<b>39</b>	<b>\$485,000</b>	<b>\$488,597</b>
COQUITLAM	7	37	12	36	13	36	123	53	9	8	\$513,000	\$517,696
Delta - Tsawwassen	0	2	0	4	0	3	16	8	2	2	--	--
Delta - Ladner	5	11	4	10	3	6	20	19	7	8	--	--
Delta - North	3	4	4	6	3	5	21	18	0	1	--	--
<b>DELTA TOTAL</b>	<b>8</b>	<b>17</b>	<b>8</b>	<b>20</b>	<b>6</b>	<b>14</b>	<b>57</b>	<b>45</b>	<b>9</b>	<b>11</b>	<b>\$462,450</b>	<b>\$480,817</b>
LANGLEY CITY	0	0	0	1	0	0	6	2	1	1	--	--
LANGLEY DISTRICT	29	77	14	56	21	71	197	175	25	18	\$299,900	\$321,372
LION'S BAY	0	0	0	0	0	0	0	1	0	0	--	--
MAPLE RIDGE	45	126	28	156	26	145	507	231	34	36	\$290,000	\$301,808
METRO INDIAN RESERVES	0	0	0	0	0	0	0	0	0	0	--	--
NEW WESTMINSTER	13	28	2	6	2	6	15	35	1	1	--	--
NORTH VANCOUVER City	2	4	2	15	2	15	27	8	3	3	--	--
NORTH VANCOUVER DM	6	22	5	19	5	18	73	57	2	2	\$540,000	\$570,000
PITT MEADOWS	0	3	2	9	2	8	50	8	2	2	--	--
PORT COQUITLAM	6	29	4	15	4	16	124	63	2	2	\$315,000	\$317,500
PORT MOODY	4	20	8	18	8	16	54	49	6	6	\$520,000	\$499,358
RICHMOND	59	129	29	104	41	110	366	219	47	35	\$525,000	\$585,072
Surrey - South	35	116	40	93	36	77	287	217	24	28	--	--
Surrey - Cloverdale	19	75	15	47	14	37	191	127	22	23	--	--
Surrey - North	83	265	69	232	61	213	862	533	66	74	--	--
Surrey - Guildford	0	5	1	8	1	6	26	18	6	6	--	--
Surrey - Whalley	6	24	12	45	12	43	132	66	13	13	--	--
<b>SURREY TOTAL</b>	<b>143</b>	<b>485</b>	<b>137</b>	<b>425</b>	<b>124</b>	<b>376</b>	<b>1498</b>	<b>961</b>	<b>131</b>	<b>144</b>	<b>\$399,000</b>	<b>\$453,518</b>
U.E.L.	0	1	0	0	0	0	6	7	1	1	--	--
Van - West End (1)	0	1	0	0	0	0	0	1	0	0	--	--
Van - Downtown (2)	0	0	0	0	0	0	0	0	0	0	--	--
Van - Kitsilano (3)	0	0	2	4	2	4	4	1	0	0	--	--
Van - False Creek (4)	0	0	0	0	0	0	1	0	0	0	--	--
Van - Granville/Oak (5)	0	0	0	0	0	0	5	1	0	0	--	--
Van - Kerrisdale (6)	2	4	0	6	1	7	22	26	2	1	--	--
Van - Marpole (7)	2	3	1	8	0	5	28	20	2	3	--	--
Van - Eastside (8)	26	146	59	133	64	139	542	249	62	57	--	--
Van - Mt. Pleasant (9)	0	0	0	0	0	0	1	1	0	0	--	--
Van - Strath/Grand (10)	0	0	0	0	0	0	0	1	0	0	--	--
Van - Westside (11)	12	35	5	25	5	21	89	98	9	9	--	--
<b>VANCOUVER TOTAL</b>	<b>42</b>	<b>189</b>	<b>67</b>	<b>176</b>	<b>72</b>	<b>176</b>	<b>692</b>	<b>398</b>	<b>75</b>	<b>70</b>	<b>\$450,000</b>	<b>\$548,136</b>
WEST VANCOUVER	7	23	15	32	18	33	97	114	10	7	\$1,325,000	\$1,410,778
WHITE ROCK	1	15	2	13	2	8	31	34	7	7	--	--
<b>VANCOUVER CMA TOTAL</b>	<b>391</b>	<b>1257</b>	<b>377</b>	<b>1172</b>	<b>377</b>	<b>1120</b>	<b>4180</b>	<b>2667</b>	<b>396</b>	<b>396</b>	<b>\$431,500</b>	<b>\$522,173</b>

Adjustments may have been made which effect inventory and/or under construction

Source: CMHC

**Table 2: Semi Detached Market**

March 2003	STARTS		COMPLETIONS		ABSORPTIONS			U/Const.	INVENTORY			Absorbed Units	
	Current Month	Year To-Date	Current Month	Year To-Date	Current Month	Year To-Date	Last 12 Months		Current Month	Previous Month	Current Month	Median Prices	Average Prices
ANMORE	0	0	0	0	0	0	0	0	0	0	0	--	--
BELCARRA	0	0	0	0	0	0	0	0	0	0	0	--	--
BOWEN ISLAND	0	0	0	0	0	0	0	0	0	0	0	--	--
Burnaby - North	0	2	2	2	1	1	1	3	8	4	5	--	--
Burnaby - Lougheed Mall	0	0	0	0	0	0	0	0	0	0	0	--	--
Burnaby - South & East	2	4	4	8	9	18	28	16	11	6	--	--	
Burnaby - Central Park	0	0	4	8	3	6	24	12	3	4	--	--	
Burnaby - Remainder	6	44	26	34	23	32	114	88	38	41	--	--	
<b>BURNABY TOTAL</b>	<b>8</b>	<b>50</b>	<b>36</b>	<b>52</b>	<b>36</b>	<b>57</b>	<b>169</b>	<b>124</b>	<b>56</b>	<b>56</b>	<b>\$334,000</b>	<b>\$325,268</b>	
COQUITLAM	2	8	2	2	2	3	10	22	0	0	--	--	
Delta - Tsawwassen	0	0	0	0	0	0	0	0	0	0	--	--	
Delta - Ladner	0	0	0	0	0	0	3	2	0	0	--	--	
Delta - North	0	0	0	0	0	0	0	0	0	0	--	--	
<b>DELTA TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>--</b>	<b>--</b>	
LANGLEY CITY	0	0	0	0	0	0	0	0	0	0	--	--	
LANGLEY DISTRICT	0	0	0	6	0	3	18	18	6	6	--	--	
LION'S BAY	0	0	0	0	0	0	0	0	0	0	--	--	
MAPLE RIDGE	0	2	0	0	0	0	0	14	0	0	--	--	
METRO INDIAN RESERVES	0	0	0	0	0	0	0	0	0	0	--	--	
NEW WESTMINSTER	0	2	0	0	0	1	1	2	1	1	--	--	
NORTH VANCOUVER City	0	2	0	2	0	0	14	10	2	2	--	--	
NORTH VANCOUVER DM	0	0	0	0	0	2	8	24	2	2	--	--	
PITT MEADOWS	0	0	0	0	0	0	4	0	0	0	--	--	
PORT COQUITLAM	0	0	0	2	0	0	0	0	2	2	--	--	
PORT MOODY	6	8	2	2	2	2	10	16	0	0	--	--	
RICHMOND	6	16	8	10	8	15	30	34	3	3	\$298,500	\$301,913	
Surrey - South	28	46	12	12	9	11	137	92	13	16	--	--	
Surrey - Cloverdale	0	0	6	6	0	0	5	0	1	7	--	--	
Surrey - North	0	0	6	16	6	24	44	6	2	2	--	--	
Surrey - Guildford	0	0	0	0	0	0	0	22	0	0	--	--	
Surrey - Whalley	0	0	0	0	0	0	0	0	0	0	--	--	
<b>SURREY TOTAL</b>	<b>28</b>	<b>46</b>	<b>24</b>	<b>34</b>	<b>15</b>	<b>35</b>	<b>186</b>	<b>120</b>	<b>16</b>	<b>25</b>	<b>\$439,000</b>	<b>\$359,920</b>	
U.E.L.	0	0	0	0	0	0	0	0	0	0	--	--	
Van - West End (1)	0	0	0	0	0	0	0	6	0	0	--	--	
Van - Downtown (2)	0	0	0	0	0	0	0	6	0	0	--	--	
Van - Kitsilano (3)	0	2	0	0	0	0	7	2	1	1	--	--	
Van - False Creek (4)	0	0	0	0	0	0	0	0	0	0	--	--	
Van - Granville/Oak (5)	0	0	0	2	1	2	9	2	2	1	--	--	
Van - Kerrisdale (6)	0	0	0	0	0	0	0	0	0	0	--	--	
Van - Marpole (7)	0	12	0	2	0	0	12	12	4	4	--	--	
Van - Eastside (8)	0	4	2	8	5	14	36	6	7	4	--	--	
Van - Mt. Pleasant (9)	0	4	0	4	2	6	22	10	6	4	--	--	
Van - Strath/Grand (10)	0	2	0	0	0	2	20	6	4	4	--	--	
Van - Westside (11)	0	0	0	0	0	0	2	0	0	0	--	--	
<b>VANCOUVER TOTAL</b>	<b>0</b>	<b>24</b>	<b>2</b>	<b>16</b>	<b>8</b>	<b>24</b>	<b>108</b>	<b>50</b>	<b>24</b>	<b>18</b>	<b>\$325,000</b>	<b>\$364,500</b>	
WEST VANCOUVER	0	0	0	2	0	1	16	2	2	2	--	--	
WHITE ROCK	0	0	2	2	2	2	2	0	0	0	--	--	
<b>VANCOUVER CMA TOTAL</b>	<b>50</b>	<b>158</b>	<b>76</b>	<b>130</b>	<b>73</b>	<b>145</b>	<b>579</b>	<b>438</b>	<b>114</b>	<b>117</b>	<b>\$325,000</b>	<b>\$333,092</b>	

Adjustments may have been made which effect inventory and/or under construction

Source: CMHC

**Table 3: Row Condominium Market**

March 2003	STARTS		COMPLETIONS		ABSORPTIONS			U/Const. Current Month	INVENTORY		ABSORBED UNITS	
	Current Month	Year To-Date	Current Month	Year To-Date	Current Month	Year To-Date	Last 12 Months		Previous Month	Current Month	Median Prices	Average Prices
ANMORE	0	0	0	0	0	0	0	0	0	0	--	--
BELCARRA	0	0	0	0	0	0	0	0	0	0	--	--
BOWEN ISLAND	0	0	0	0	0	0	0	0	0	0	--	--
Burnaby - North	0	0	0	0	1	4	6	15	1	0	--	--
Burnaby - Lougheed Mall	24	24	10	10	2	2	2	69	0	8	--	--
Burnaby - South & East	0	0	0	0	0	0	0	0	0	0	--	--
Burnaby - Central Park	0	0	0	0	0	0	0	0	0	0	--	--
Burnaby - Remainder	0	39	10	10	10	10	10	51	0	0	--	--
<b>BURNABY TOTAL</b>	<b>24</b>	<b>63</b>	<b>20</b>	<b>20</b>	<b>13</b>	<b>16</b>	<b>18</b>	<b>135</b>	<b>1</b>	<b>8</b>	<b>\$286,400</b>	<b>\$277,233</b>
COQUITLAM	0	6	0	11	2	10	13	16	3	1	--	--
Delta - Tsawwassen	0	0	0	0	0	0	0	0	0	0	--	--
Delta - Ladner	0	0	0	0	0	0	0	16	0	0	--	--
Delta - North	0	0	0	0	0	0	0	0	0	0	--	--
<b>DELTA TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>16</b>	<b>0</b>	<b>0</b>	<b>--</b>	<b>--</b>
LANGLEY CITY	0	21	0	0	0	0	0	21	0	0	--	--
LANGLEY DISTRICT	15	41	11	37	11	50	196	140	9	9	\$175,500	\$178,105
LION'S BAY	0	0	0	0	0	0	0	0	0	0	--	--
MAPLE RIDGE	0	8	10	25	14	24	29	21	12	8	\$222,500	\$228,400
METRO INDIAN RESERVES	0	0	0	0	0	0	0	0	0	0	--	--
NEW WESTMINSTER	0	0	0	0	0	0	0	0	0	0	--	--
NORTH VANCOUVER City	0	0	0	0	0	1	27	18	1	1	--	--
NORTH VANCOUVER DM	0	0	0	12	0	12	42	24	0	0	--	--
PITT MEADOWS	0	0	0	0	0	0	11	0	0	0	--	--
PORT COQUITLAM	11	21	0	6	0	6	43	31	2	2	--	--
PORT MOODY	18	24	0	0	0	0	49	24	0	0	--	--
RICHMOND	50	158	17	17	17	18	145	289	9	9	\$303,000	\$319,563
Surrey - South	0	24	12	52	14	44	73	106	11	9	--	--
Surrey - Cloverdale	17	17	0	26	1	29	76	39	35	34	--	--
Surrey - North	30	41	19	93	12	100	479	128	34	41	--	--
Surrey - Guildford	0	0	0	0	0	0	0	0	0	0	--	--
Surrey - Whalley	14	14	0	0	2	4	11	14	4	2	--	--
<b>SURREY TOTAL</b>	<b>61</b>	<b>96</b>	<b>31</b>	<b>171</b>	<b>29</b>	<b>177</b>	<b>639</b>	<b>287</b>	<b>84</b>	<b>86</b>	<b>\$236,500</b>	<b>\$236,324</b>
U.E.L.	0	0	0	0	0	0	0	0	0	0	--	--
Van - West End	0	0	0	0	0	0	15	85	4	4	--	--
Van - Downtown	0	0	0	0	0	0	10	59	0	0	--	--
Van - Kitsilano	0	0	9	9	8	8	8	10	0	1	--	--
Van - False Creek	0	0	0	14	0	14	14	0	0	0	--	--
Van - Granville/Oak	0	0	0	0	0	0	6	3	0	0	--	--
Van - Kerrisdale	0	0	0	0	0	0	0	0	0	0	--	--
Van - Marpole	0	0	0	0	0	0	0	26	0	0	--	--
Van - Eastside	0	14	0	0	2	2	3	54	3	1	--	--
Van - Mt. Pleasant	0	0	0	0	0	0	0	3	3	3	--	--
Van - Strath/Grand	0	0	0	0	0	0	0	0	4	4	--	--
Van - Westside	0	0	0	0	0	0	0	0	0	0	--	--
<b>VANCOUVER TOTAL</b>	<b>0</b>	<b>14</b>	<b>9</b>	<b>23</b>	<b>10</b>	<b>24</b>	<b>56</b>	<b>240</b>	<b>14</b>	<b>13</b>	<b>\$526,950</b>	<b>\$520,475</b>
WEST VANCOUVER	0	0	0	0	0	0	6	0	0	0	--	--
WHITE ROCK	0	0	0	0	0	0	0	0	0	0	--	--
<b>VANCOUVER CMA TOTAL</b>	<b>179</b>	<b>452</b>	<b>98</b>	<b>322</b>	<b>96</b>	<b>338</b>	<b>1274</b>	<b>1262</b>	<b>135</b>	<b>137</b>	<b>\$236,500</b>	<b>\$263,838</b>

Adjustments may have been made which effect current month inventory and/or under construction

Source: CMHC

**Table 4: LOW-RISE Apartment Condominium Market**

March 2003	STARTS		COMPLETIONS		ABSORPTIONS			U/Const. Current Month	INVENTORY		ABSORBED UNITS	
	Current Month	Year To-Date	Current Month	Year To-Date	Current Month	Year To-Date	Last 12 Months		Previous Month	Current Month	Median Prices	Average Prices
ANMORE	0	0	0	0	0	0	0	0	0	0	--	--
BELCARRA	0	0	0	0	0	0	0	0	0	0	--	--
BOWEN ISLAND	0	0	0	0	0	0	0	0	0	0	--	--
Burnaby - North	0	0	0	0	0	0	3	12	14	4	--	--
Burnaby - Lougheed Mall	0	0	0	0	0	0	0	0	0	0	--	--
Burnaby - South & East	0	0	13	39	16	39	39	26	3	0	--	--
Burnaby - Central Park	0	0	0	0	0	0	0	0	0	0	--	--
Burnaby - Remainder	0	0	0	0	0	0	0	76	0	0	--	--
BURNABY TOTAL	0	0	13	39	16	42	51	116	7	4	\$213,650	\$209,483
COQUITLAM	0	57	0	0	0	0	0	4	57	0	--	--
Delta - Tsawwassen	0	0	0	0	0	0	0	18	0	0	--	--
Delta - Ladner	0	0	0	0	1	6	6	23	0	2	12	--
Delta - North	0	0	0	0	0	0	0	0	0	0	--	--
DELTA TOTAL	0	0	0	0	1	6	41	0	2	12	--	--
LANGLEY CITY	0	0	0	0	0	0	0	0	0	0	--	--
LANGLEY DISTRICT	0	0	0	0	0	0	0	0	0	0	--	--
LION'S BAY	0	0	0	0	0	0	0	0	0	0	--	--
MAPLE RIDGE	0	0	0	0	0	0	0	3	0	0	--	--
METRO INDIAN RESERVES	0	0	0	0	0	0	0	0	0	0	--	--
NEW WESTMINSTER	0	0	0	0	0	0	0	72	63	0	--	--
NORTH VANCOUVER City	0	0	0	0	0	0	0	0	0	0	--	--
NORTH VANCOUVER DM	0	0	0	62	0	62	211	51	3	3	--	--
PITT MEADOWS	0	0	0	0	0	0	0	0	0	0	--	--
PORT COQUITLAM	0	0	0	0	1	2	105	0	2	1	--	--
PORT MOODY	0	59	0	0	0	0	0	10	134	0	--	--
RICHMOND	0	131	0	0	0	0	0	74	445	0	--	--
Surrey - South	0	38	0	0	0	0	0	19	105	0	--	--
Surrey - Cloverdale	0	0	0	0	0	0	0	0	0	0	--	--
Surrey - North	0	0	0	0	0	0	5	25	0	3	--	--
Surrey - Guildford	0	0	0	0	0	0	0	8	0	0	--	--
Surrey - Whalley	0	0	0	0	1	2	78	85	14	13	--	--
SURREY TOTAL	0	38	0	0	1	7	130	190	17	16	--	--
U.E.L.	0	0	0	0	0	0	0	0	0	0	--	--
Van - West End	0	0	0	0	0	0	0	0	0	0	--	--
Van - Downtown	0	0	0	0	0	0	0	0	0	0	--	--
Van - Kitsilano	0	0	0	0	0	0	0	8	0	0	--	--
Van - False Creek	0	0	0	0	0	0	0	18	0	0	--	--
Van - Granville/Oak	0	23	0	0	0	0	0	1	65	0	--	--
Van - Kerrisdale	0	0	0	0	0	0	0	1	54	0	--	--
Van - Marpole	0	0	0	0	0	0	0	13	0	0	--	--
Van - Eastside	0	0	35	35	32	32	41	73	4	7	--	--
Van - Mt. Pleasant	0	0	0	0	0	0	0	4	0	0	--	--
Van - Strath/Grand	0	0	0	0	0	0	0	0	0	0	--	--
Van - Westside	0	0	0	0	0	0	1	24	123	1	--	--
VANCOUVER TOTAL	0	23	35	35	32	33	80	345	5	8	\$159,400	\$154,257
WEST VANCOUVER	0	0	0	0	0	0	0	0	0	0	--	--
WHITE ROCK	0	0	0	0	0	0	0	3	57	0	--	--
VANCOUVER CMA TOTAL	0	308	48	136	51	152	784	1458	36	80	\$171,350	\$183,117

Adjustments may have been made which effect inventory and/or under construction

Source: CMHC

**Table 5: HIGH-RISE Apartment Condominium Market**

March 2003	STARTS		COMPLETIONS		ABSORPTIONS			U/Const.	INVENTORY		ABSORBED UNITS		
	Current	Year	Current	Year	Current	Year	Last 12	Current	Previous	Current	Median	Average	
	Month	To-Date	Month	To-Date	Month	To-Date	Months	Month	Month	Month	Prices	Prices	
ANMORE	0	0	0	0	0	0	0	0	0	0	0	--	--
BELCARRA	0	0	0	0	0	0	0	0	0	0	0	--	--
BOWEN ISLAND	0	0	0	0	0	0	0	0	0	0	0	--	--
Burnaby - North	0	0	0	131	5	126	151	0	10	5	--	--	
Burnaby - Lougheed Mall	0	0	0	0	0	0	0	0	0	0	--	--	
Burnaby - South & East	0	0	0	0	0	0	0	0	0	0	--	--	
Burnaby - Central Park	0	0	0	0	0	0	10	0	0	0	--	--	
Burnaby - Remainder	0	0	0	0	4	20	231	129	11	7	--	--	
<b>BURNABY TOTAL</b>	0	0	0	131	9	146	392	129	21	12	\$391,500	\$376,544	
COQUITLAM	0	0	0	0	0	3	7	0	2	2	--	--	
Delta - Tsawwassen	0	0	0	0	0	0	0	0	0	0	--	--	
Delta - Ladner	0	0	0	0	0	0	0	0	0	0	--	--	
Delta - North	0	0	0	0	0	0	0	0	0	0	--	--	
<b>DELTA TOTAL</b>	0	0	0	0	0	0	0	0	0	0	--	--	
LANGLEY CITY	0	0	0	0	0	0	0	0	0	0	--	--	
LANGLEY DISTRICT	0	0	0	0	0	0	0	0	0	0	--	--	
LION'S BAY	0	0	0	0	0	0	0	0	0	0	--	--	
MAPLE RIDGE	0	0	0	0	0	0	0	0	0	0	--	--	
METRO INDIAN RESERVES	0	0	0	0	0	0	0	0	0	0	--	--	
NEW WESTMINSTER	0	0	0	0	0	0	0	95	0	0	--	--	
NORTH VANCOUVER City	263	263	0	0	2	3	53	263	22	24	--	--	
NORTH VANCOUVER DM	0	0	0	0	2	4	87	0	12	10	--	--	
PITT MEADOWS	0	0	0	0	0	0	0	0	0	0	--	--	
PORT COQUITLAM	0	0	0	0	0	0	0	0	0	0	--	--	
PORT MOODY	0	0	0	0	0	0	0	0	0	0	--	--	
RICHMOND	0	0	0	0	0	0	1	501	1	1	--	--	
Surrey - South	0	0	0	0	0	0	0	0	0	0	--	--	
Surrey - Cloverdale	0	0	0	0	0	0	0	0	0	0	--	--	
Surrey - North	0	0	0	0	0	0	0	0	0	0	--	--	
Surrey - Guildford	0	0	0	0	0	0	0	0	0	0	--	--	
Surrey - Whalley	0	0	0	0	0	0	0	0	0	0	--	--	
<b>SURREY TOTAL</b>	0	0	0	0	0	0	0	0	0	0	--	--	
U.E.L.	0	0	0	0	0	0	0	0	0	0	--	--	
Van - West End	0	0	0	0	6	27	553	710	121	115	--	--	
Van - Downtown	0	0	0	0	0	0	524	1735	0	0	--	--	
Van - Kitsilano	0	0	0	0	0	0	0	0	0	0	--	--	
Van - False Creek	0	0	0	76	0	76	77	0	0	0	--	--	
Van - Granville/Oak	0	0	0	0	1	1	5	0	11	10	--	--	
Van - Kerrisdale	0	0	0	0	0	7	28	0	0	0	--	--	
Van - Marpole	0	0	0	0	0	0	0	0	0	0	--	--	
Van - Eastside	0	0	0	0	0	0	34	181	0	0	--	--	
Van - Mt. Pleasant	0	0	0	0	0	0	0	80	0	0	--	--	
Van - Strath/Grand	0	0	0	0	0	0	0	0	0	0	--	--	
Van - Westside	0	0	0	0	0	0	36	120	0	0	--	--	
<b>VANCOUVER TOTAL</b>	0	0	0	76	7	111	1257	2826	132	125	\$212,500	\$349,875	
WEST VANCOUVER	0	0	0	0	0	0	0	0	0	0	--	--	
WHITE ROCK	0	0	0	0	0	0	0	0	0	0	--	--	
<b>VANCOUVER CMA TOTAL</b>	263	263	0	207	20	267	1797	3814	190	170	\$184,500	\$217,077	

Adjustments may have been made which effect inventory and/or under construction

Source: CMHC

**Table 6: TOTAL: All Dwelling Types**

March 2003	STARTS		COMPLETIONS		ABSORPTIONS			U/Const.	INVENTORY		
	Current Month	Year To-Date	Current Month	Year To-Date	Current Month	Year To-Date	Last 12 Months	Current Month	Previous Month	Current Month	
ANMORE	0	1	1	2	0	1	15	10		2	3
BELCARRA	0	2	0	0	0	0	0	3	3	0	0
BOWEN ISLAND	5	11	0	8	0	8	8	18	70	0	0
Burnaby - North	5	11	14	151	17	152	243	80	26	23	
Burnaby - Lougheed Mall	24	24	10	10	3	3	5	69	1	8	
Burnaby - South & East	4	11	25	55	29	65	101	62	20	16	
Burnaby - Central Park	0	0	8	13	6	12	46	22	3	5	
Burnaby - Remainder	13	105	53	74	50	92	515	407	64	67	
<b>BURNABY TOTAL</b>	<b>46</b>	<b>151</b>	<b>110</b>	<b>303</b>	<b>105</b>	<b>324</b>	<b>910</b>	<b>640</b>	<b>114</b>	<b>119</b>	
COQUITLAM	15	134	32	95	35	100	321	230	36	33	
Delta - Tsawwassen	0	2	0	4	0	3	34	151	2	2	
Delta - Ladner	5	11	4	10	4	12	46	139	9	9	
Delta - North	3	4	4	6	3	5	21	18	0	1	
<b>DELTA TOTAL</b>	<b>8</b>	<b>17</b>	<b>8</b>	<b>20</b>	<b>7</b>	<b>20</b>	<b>101</b>	<b>308</b>	<b>11</b>	<b>12</b>	
LANGLEY CITY	0	21	0	1	0	14	65	88	15	15	
LANGLEY DISTRICT	44	118	25	99	34	131	426	385	119	110	
LION'S BAY	0	0	0	0	0	0	0	1	0	0	
MAPLE RIDGE	45	136	38	181	43	186	640	266	49	44	
METRO INDIAN RESERVES	0	0	0	0	0	0	0	0	0	0	
NEW WESTMINSTER	13	30	6	16	6	17	122	207	2	2	
NORTH VANCOUVER City	265	269	2	17	4	19	169	324	28	26	
NORTH VANCOUVER DM	6	22	5	93	7	101	462	156	62	60	
PITT MEADOWS	0	3	2	9	2	8	65	8	2	2	
PORT COQUITLAM	17	50	4	27	5	28	316	94	8	7	
PORT MOODY	42	129	10	20	10	18	198	305	6	6	
RICHMOND	115	498	54	131	69	149	667	1552	74	59	
Surrey - South	63	224	64	157	59	132	516	520	48	53	
Surrey - Cloverdale	36	92	21	79	15	66	272	166	58	64	
Surrey - North	113	306	94	341	79	342	1562	667	105	120	
Surrey - Guildford	0	5	1	8	1	6	83	40	6	6	
Surrey - Whalley	20	38	12	45	15	49	221	165	31	28	
<b>SURREY TOTAL</b>	<b>232</b>	<b>665</b>	<b>192</b>	<b>630</b>	<b>169</b>	<b>595</b>	<b>2654</b>	<b>1558</b>	<b>248</b>	<b>271</b>	
U.E.L.	0	1	0	0	2	4	35	7	10	8	
Van - West End	0	23	283	283	183	248	1173	824	200	300	
Van - Downtown	0	0	0	0	22	244	1095	1977	169	147	
Van - Kitsilano	0	2	11	13	10	12	38	21	91	92	
Van - False Creek	0	0	0	90	4	106	252	18	15	11	
Van - Granville/Oak	0	23	0	216	4	114	139	71	139	135	
Van - Kerrisdale	2	4	0	6	1	14	51	80	2	1	
Van - Marpole	2	15	1	10	0	5	53	283	6	7	
Van - Eastside	26	172	104	186	107	193	687	694	82	79	
Van - Mt. Pleasant	0	4	0	4	4	33	145	126	16	12	
Van - Strath/Grand	0	14	0	0	0	2	198	108	8	8	
Van - Westside	12	35	5	27	5	24	153	414	10	10	
<b>VANCOUVER TOTAL</b>	<b>42</b>	<b>292</b>	<b>404</b>	<b>835</b>	<b>340</b>	<b>995</b>	<b>3984</b>	<b>4616</b>	<b>738</b>	<b>802</b>	
WEST VANCOUVER	7	23	15	34	18	34	119	116	12	9	
WHITE ROCK	1	15	4	15	4	10	36	91	7	7	
<b>VANCOUVER CMA TOTAL</b>	<b>903</b>	<b>2588</b>	<b>912</b>	<b>2536</b>	<b>860</b>	<b>2762</b>	<b>11326</b>	<b>11035</b>	<b>1543</b>	<b>1595</b>	

Adjustments may have been made which effect inventory and/or under construction

Source: CMHC

## Table 7 HOUSING ACTIVITY SUMMARY - VANCOUVER CMA March 2003

	OWNERSHIP				RENTAL				GRAND TOTAL
	Single	Semi	Condominium*		Private		Assisted		
			Row	APT	Row	APT	Row	APT	
<b>STARTS</b>									
March 2003	391	50	179	269	0	0	14	0	903
March 2002	306	48	100	257	3	0	0	51	765
Year-to-date 2003	1,257	158	452	603	0	66	18	34	2,588
Year-to-date 2002	824	110	228	790	3	220	0	110	2,285
<b>UNDER CONSTRUCTION</b>									
March 2003	2,667	438	1,262	5,400	16	1,019	18	215	11,035
March 2002	1,550	290	600	3,361	107	2,120	58	986	9,072
<b>COMPLETIONS</b>									
March 2003	377	76	98	78	31	252	0	0	912
March 2002	317	44	33	91	0	92	0	79	656
Year-to-date 2003	1,172	130	322	415	31	466	0	0	2,536
Year-to-date 2002	939	168	205	1,012	0	279	32	156	2,791
<b>COMPLETE &amp; UNOCCUPIED</b>									
March 2003	396	117	137	229	25	691	0	0	1,595
March 2002	283	66	155	399	0	205	0	0	1,108
<b>TOTAL SUPPLY</b>									
March 2003	3,063	555	1,399	5,629	41	1,710	18	215	12,630
March 2002	1,833	356	755	3,760	107	2,325	58	986	10,180
<b>ABSORPTIONS</b>									
March 2003	377	73	96	97	6	211	0	0	860
3 Month Average	373	48	113	163	2	221	0	0	921
12 Month Average	348	48	106	237	7	126	5	60	938

\*includes Other

Source: CMHC

Housing activity information for Abbotsford CMA is available separately.

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## Summary Table 7b: HOUSING SUPPLY AND DEMAND - VANCOUVER CMA March 2003

	Under Construction	Vacant Inventory	Total Supply	Monthly Absorption Forecast	Market Classification
Single Family	2,667	396	3,063	325	Balanced
Semi-Detached	438	117	555	50	Balanced
Row Condo	1,262	137	1,399	100	Balanced
Apartment Condo	5,400	229	5,629	275	Moving towards balanced
Private Row Rental	16	25	41	10	Undersupplied
Private Apt Rental	1,019	691	1,710	75	Oversupplied
Assumes completion and selling period of:					
Single Detached:	7 months	Row Condo:	10 months	Row Rental:	10 months
Semi Detached:	9 months	Apt Condo:	14 months	Apt Rental:	14 months

Source: CMHC

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