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Canada Mortgage and Housing Corporation

Vancouver CMA New Construction Activity

The Vancouver CMA saw a 14 per cent year-over-year increase in new residential construction in March, for a total of 1,025 starts. Compared to February, this figure represents a 3 per cent decline in the level of starts. Year-to-date, housing starts jumped 43 per cent over the first quarter of 2003 to 3,698 units. The apartment condominium market continued to dominate the new construction scene in March, accounting for the majority of the total monthly and year-to-date increases recorded for the month.

The rental apartment market saw no new construction activity this month, reflecting the relatively high level of rental vacancies in the CMA, as well as increased land and building costs, which have made condominium construction more profitable than rental construction. March saw 8 new rental townhouse units started, pushing the first quarter total for this market up from 18 units in 2003 to 25 units this year.

Single detached starts increased 14 per cent from 391 in March 2003 to 444 this month. Year-to-date, 1,256 new single family homes were started, a one-unit decline from the first quarter of 2003. This market remained balanced with a vacant inventory of 452 units and 427 absorptions for the month. In the semi-detached market, construction activity was up 4 per cent to 52 units. The first quarter saw a 6 per cent increase in the number of starts, from 158 in 2003 to 168 this year. At month end, there were 97 complete and unoccupied semi-detached units in inventory along with 54 units absorbed.

Townhouse condominium starts expanded by 6 per cent from 179 in March 2003 to 190 in March of this year. Year-to-date, construction in this market expanded by 20 per cent over 2003, for a total of 542 new units. The row condominium market remained balanced with 76 units in inventory and 137 units absorbed by month end.

New apartment condominium construction jumped 23 per cent in March compared to the same month last year. A total of 331 new apartment condominiums were recorded for the

month. First quarter starts in this market expanded by 171 per cent to 1,636 units, compared to the first 3 months of 2003. The inventory of vacant apartment units remained low at just 49 units, coupled with 361 units absorbed for the month.

March 2004

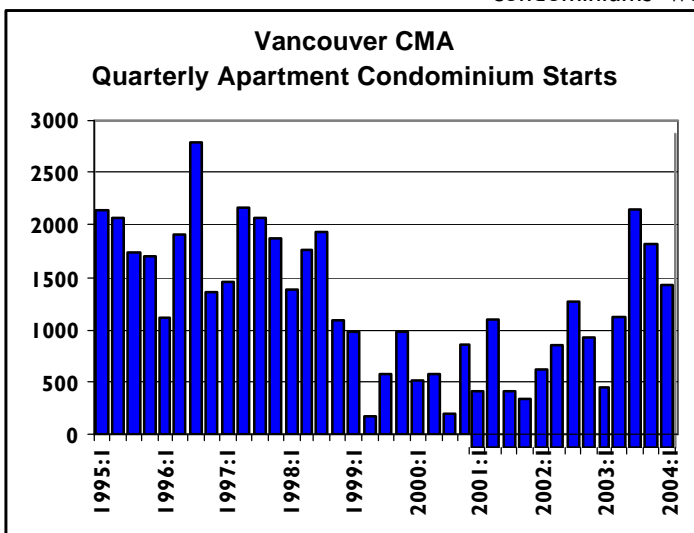
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For further information contact:

Robyn Adamache
Market Analyst
Tel: (604) 737-4008
e-mail: radamach@cmhc-schl.gc.ca

www.cmhc-schl.gc.ca



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Table 1: Single Detached Market

March 2004	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	3	0	0	3	18	10	0	0	--	--
BELCARRA	0	0	0	0	0	0	0	3	0	0	0	--	--
BOWEN ISLAND	2	10	0	0	0	0	0	14	95	0	0	--	--
Burnaby - North	10	23	8	19	6	19	83	39	10	10	12	--	--
Burnaby - Lougheed Mall	1	3	0	0	0	0	0	0	3	0	0	--	--
Burnaby - South & East	4	12	1	6	3	9	51	16	6	4	4	--	--
Burnaby - Central Park	0	3	0	0	0	0	0	13	10	3	3	--	--
Burnaby - Remainder	10	23	12	30	17	33	123	62	37	32	32	--	--
BURNABY TOTAL	25	64	21	55	26	61	270	130	56	51	51	\$540,000	\$578,365
COQUITLAM	9	16	4	13	4	15	99	44	4	4	4	\$589,000	\$611,975
Delta - Tsawwassen	3	5	1	3	1	4	15	12	0	0	0	--	--
Delta - Ladner	1	7	2	6	1	8	44	17	4	5	5	--	--
Delta - North	5	14	1	6	2	6	37	30	5	4	4	--	--
DELTA TOTAL	9	26	4	15	4	18	96	59	9	9	9	\$474,875	\$485,938
LANGLEY CITY	0	0	0	0	0	0	0	4	0	0	0	--	--
LANGLEY DISTRICT	48	147	44	123	50	125	430	213	38	32	32	\$395,450	\$417,292
LION'S BAY	0	0	0	0	0	0	0	1	0	0	0	--	--
MAPLE RIDGE	30	75	20	119	37	124	538	162	44	27	27	\$369,000	\$356,649
METRO INDIAN RESERVES	0	0	0	0	0	0	0	0	0	0	0	--	--
NEW WESTMINSTER	9	28	4	4	4	4	42	45	2	2	2	\$378,500	\$388,250
NORTH VANCOUVER City	2	5	0	2	0	0	3	16	8	0	0	--	--
NORTH VANCOUVER DM	6	14	9	25	5	20	78	56	5	9	9	\$113,000	\$1,126,600
PITT MEADOWS	8	17	8	32	10	30	53	30	7	5	5	\$358,000	\$354,300
PORT COQUITLAM	9	21	6	47	9	49	122	31	3	0	0	\$370,000	\$376,778
PORT MOODY	12	17	7	18	9	19	95	52	6	4	4	\$550,000	\$597,222
RICHMOND	11	69	22	105	38	109	388	194	55	39	39	\$567,500	\$571,587
Surrey - South	35	119	35	96	38	109	445	307	32	29	29	--	--
Surrey - Cloverdale	38	111	24	74	25	68	376	186	46	45	45	--	--
Surrey - North	105	254	84	216	85	225	1055	531	91	90	90	--	--
Surrey - Guildford	3	7	4	13	8	17	49	10	6	2	2	--	--
Surrey - Whalley	16	29	16	35	13	33	160	54	9	12	12	--	--
SURREY TOTAL	197	520	163	434	169	452	2085	1088	184	178	178	\$439,900	\$487,618
U.E.L.	0	1	2	3	0	1	6	3	0	2	2	--	--
Van - West End (1)	0	0	0	0	0	0	0	1	0	0	0	--	--
Van - Downtown (2)	0	0	0	0	0	0	0	0	0	0	0	--	--
Van - Kitsilano (3)	1	1	1	1	1	1	1	7	0	0	0	--	--
Van - False Creek (4)	0	0	1	1	1	1	1	0	0	0	0	--	--
Van - Granville/Oak (5)	1	1	2	2	2	2	3	2	0	0	0	--	--
Van - Kerrisdale (6)	0	2	1	12	2	10	36	20	5	4	4	--	--
Van - Marpole (7)	0	3	7	11	3	6	30	21	4	8	8	--	--
Van - Eastside (8)	49	168	47	127	37	118	564	240	39	49	49	--	--
Van - Mt. Pleasant (9)	0	0	0	0	0	0	1	0	0	0	0	--	--
Van - Strath/Grand (10)	0	0	1	2	2	2	3	0	1	0	0	--	--
Van - Westside (11)	5	25	2	15	5	17	99	87	16	13	13	--	--
VANCOUVER TOTAL	56	200	62	171	53	157	738	378	65	74	74	\$600,000	\$733,260
WEST VANCOUVER	8	16	12	21	8	15	94	127	8	12	12	\$2,009,750	\$2,284,813
WHITE ROCK	3	10	1	7	1	11	55	36	4	4	4	--	--
VANCOUVER CMA TOTAL	444	1256	389	1197	427	1216	5244	2762	490	452	452	\$449,000	\$549,843

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

Source: CMHC

Table 2: Semi Detached Market

March 2004	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	2	0	0	0	0	0	2	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	6	10	4	8	5	7	24	16	4	3	--	--
Burnaby - Lougheed Mall	0	0	0	0	0	0	0	0	0	0	--	--
Burnaby - South & East	4	12	2	4	3	4	30	28	9	8	--	--
Burnaby - Central Park	2	4	2	2	5	6	19	12	12	9	--	--
Burnaby - Remainder	10	26	10	18	10	22	195	60	36	36	--	--
BURNABY TOTAL	22	52	18	32	23	39	268	116	61	56	\$394,000	\$395,952
COQUITLAM	2	10	4	4	3	3	28	22	1	2	--	--
Delta - Tsawwassen	0	0	0	0	0	0	0	0	0	0	--	--
Delta - Ladner	0	0	0	0	0	0	2	0	0	0	--	--
Delta - North	0	0	0	0	0	0	0	0	0	0	--	--
DELTA TOTAL	0	0	0	0	0	0	2	0	0	0	--	--
LANGLEY CITY	0	0	0	0	0	0	0	0	0	0	--	--
LANGLEY DISTRICT	0	0	0	0	0	0	9	12	3	3	--	--
LION'S BAY	0	0	0	0	0	0	0	0	0	0	--	--
MAPLE RIDGE	0	0	0	4	2	4	16	0	2	0	--	--
METRO INDIAN RESERVES	0	0	0	0	0	0	0	0	0	0	--	--
NEW WESTMINSTER	4	4	0	0	0	0	2	4	1	1	--	--
NORTH VANCOUVER City	0	6	4	4	2	4	19	14	1	3	--	--
NORTH VANCOUVER DM	0	0	0	0	0	0	26	0	0	0	--	--
PITT MEADOWS	0	0	0	0	0	0	0	0	0	0	--	--
PORT COQUITLAM	0	0	0	0	0	0	2	2	0	0	--	--
PORT MOODY	0	0	0	4	0	4	24	0	0	0	--	--
RICHMOND	4	32	2	14	0	12	34	100	3	5	--	--
Surrey - South	0	0	0	0	5	10	110	28	7	2	--	--
Surrey - Cloverdale	2	14	0	4	0	4	4	38	7	7	--	--
Surrey - North	4	16	4	4	0	0	8	50	0	4	--	--
Surrey - Guildford	0	0	0	0	0	0	22	0	0	0	--	--
Surrey - Whalley	0	0	2	2	2	2	2	0	0	0	--	--
SURREY TOTAL	6	30	6	10	7	16	146	116	14	13	\$379,900	\$412,786
U.E.L.	0	0	0	0	0	0	0	2	0	0	--	--
Van - West End (1)	0	0	0	0	0	0	2	4	0	0	--	--
Van - Downtown (2)	0	0	0	0	0	0	0	10	0	0	--	--
Van - Kitsilano (3)	0	0	0	6	1	6	7	2	1	0	--	--
Van - False Creek (4)	0	0	0	0	0	0	0	2	0	0	--	--
Van - Granville/Oak (5)	0	0	0	0	0	0	3	2	0	0	--	--
Van - Kerrisdale (6)	0	0	0	2	2	2	2	0	2	0	--	--
Van - Marpole (7)	0	6	2	14	0	12	26	16	0	2	--	--
Van - Eastside (8)	10	20	6	12	5	8	21	18	8	9	--	--
Van - Mt. Pleasant (9)	4	6	6	16	8	16	33	14	5	3	--	--
Van - Strath/Grand (10)	0	0	0	0	1	1	12	0	1	0	--	--
Van - Westside (11)	0	0	0	2	0	2	2	22	0	0	--	--
VANCOUVER TOTAL	14	32	14	52	17	47	108	90	17	14	\$342,250	\$396,268
WEST VANCOUVER	0	0	0	0	0	0	6	18	0	0	--	--
WHITE ROCK	0	0	0	0	0	0	0	0	0	0	--	--
VANCOUVER CMA TOTAL	52	168	48	124	54	129	690	498	103	97	\$379,900	\$393,555

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

Source: CMHC

Table 3: Row Condominium Market

March 2004	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	9	9	0	0	0	0	22	9	0	0	--	--
Burnaby - Lougheed Mall	0	0	0	0	0	0	85	0	0	0	--	--
Burnaby - South & East	0	0	0	0	0	0	37	0	0	0	--	--
Burnaby - Central Park	0	0	0	0	0	0	0	13	0	0	--	--
Burnaby - Remainder	0	6	0	0	0	0	56	19	0	0	--	--
BURNABY TOTAL	9	15	0	0	0	0	200	41	0	0	--	--
COQUITLAM	28	61	0	6	0	0	17	103	6	6	--	--
Delta - Tsawwassen	0	0	0	0	0	0	0	0	0	0	--	--
Delta - Ladner	0	0	0	0	0	0	16	0	0	0	--	--
Delta - North	0	0	0	0	0	0	0	0	0	0	--	--
DELTA TOTAL	0	0	0	0	0	0	16	0	0	0	--	--
LANGLEY CITY	0	0	0	0	0	0	41	0	0	0	--	--
LANGLEY DISTRICT	27	27	20	33	27	36	272	181	7	0	\$212,400	\$210,338
LION'S BAY	0	0	0	0	0	0	0	0	0	0	--	--
MAPLE RIDGE	0	0	11	11	14	15	38	12	5	2	\$233,000	\$230,709
METRO INDIAN RESERVES	0	0	0	0	0	0	0	0	0	0	--	--
NEW WESTMINSTER	14	27	0	0	0	0	0	56	0	0	--	--
NORTH VANCOUVER City	0	0	0	0	0	0	19	20	0	0	--	--
NORTH VANCOUVER DM	0	0	0	0	0	0	24	6	0	0	--	--
PITT MEADOWS	0	0	0	10	0	10	23	7	0	0	--	--
PORT COQUITLAM	0	16	0	12	0	12	63	46	2	2	--	--
PORT MOODY	0	21	24	43	24	43	90	75	1	1	--	--
RICHMOND	8	66	0	106	10	130	396	287	20	10	\$369,900	\$352,953
Surrey - South	0	16	18	56	17	60	254	16	1	2	--	--
Surrey - Cloverdale	23	57	7	28	6	28	151	123	23	24	--	--
Surrey - North	53	175	27	69	27	69	257	251	19	19	--	--
Surrey - Guildford	0	0	0	0	0	0	0	0	0	0	--	--
Surrey - Whalley	0	12	5	5	2	2	4	30	0	3	--	--
SURREY TOTAL	76	260	57	158	52	159	666	420	43	48	\$243,500	\$247,377
U.E.L.	0	0	0	0	0	0	0	30	0	0	--	--
Van - West End	0	0	0	0	0	0	2	73	20	0	--	--
Van - Downtown	4	21	8	16	8	16	41	66	0	0	--	--
Van - Kitsilano	0	0	0	0	0	0	11	0	0	0	--	--
Van - False Creek	24	24	0	0	0	0	0	27	0	0	--	--
Van - Granville/Oak	0	0	0	0	0	0	3	32	0	0	--	--
Van - Kerrisdale	0	0	0	0	0	0	0	0	0	0	--	--
Van - Marpole	0	0	0	0	0	0	26	52	0	0	--	--
Van - Eastside	0	0	0	48	0	48	111	55	0	0	--	--
Van - Mt. Pleasant	0	4	0	0	0	0	6	4	0	0	--	--
Van - Strath/Grand	0	0	0	0	0	0	4	0	0	0	--	--
Van - Westside	0	0	0	0	0	0	0	21	0	0	--	--
VANCOUVER TOTAL	28	49	8	64	8	66	275	277	0	0	\$552,500	\$512,390
WEST VANCOUVER	0	0	0	0	0	0	0	8	0	0	--	--
WHITE ROCK	0	0	9	9	2	2	2	0	0	7	--	--
VANCOUVER CMA TOTAL	190	542	129	452	137	473	2142	1569	84	76	\$279,900	\$312,849

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

Source: CMHC

Table 4: LOW-RISE Apartment Condominium Market

March 2004	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	18	0	0	0	--	--
Burnaby - Lougheed Mall	0	0	0	0	0	0	0	0	0	0	--	--
Burnaby - South & East	0	0	0	0	0	0	72	0	0	0	--	--
Burnaby - Central Park	0	0	0	0	0	0	0	0	0	0	--	--
Burnaby - Remainder	0	0	0	0	6	6	76	0	6	0	--	--
BURNABY TOTAL	0	0	0	0	6	6	166	0	6	0	\$201,900	\$201,900
COQUITLAM	0	0	71	71	71	71	114	0	0	0	--	--
Delta - Tsawwassen	0	0	0	0	0	0	0	26	0	0	--	--
Delta - Ladner	0	0	0	0	0	0	3	0	0	12	--	--
Delta - North	0	0	0	0	0	0	0	0	0	0	--	--
DELTA TOTAL	0	0	0	0	0	0	3	26	0	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	0	0	0	--	--
METRO INDIAN RESERVES	0	0	0	0	0	0	0	0	0	0	--	--
NEW WESTMINSTER	0	0	0	0	0	0	63	105	0	0	--	--
NORTH VANCOUVER City	0	0	0	0	0	0	0	54	0	0	--	--
NORTH VANCOUVER DM	0	0	0	0	0	0	54	0	0	0	--	--
PITT MEADOWS	0	0	0	0	0	0	0	0	0	0	--	--
PORT COQUITLAM	0	0	40	40	37	37	38	31	0	3	\$166,400	\$157,035
PORT MOODY	52	52	0	0	0	0	134	52	0	0	--	--
RICHMOND	0	20	0	99	0	100	441	334	9	9	--	--
Surrey - South	0	51	0	0	10	34	153	138	16	6	--	--
Surrey - Cloverdale	0	0	0	0	0	0	0	0	0	0	--	--
Surrey - North	0	0	0	0	0	0	3	0	0	0	--	--
Surrey - Guildford	0	0	0	0	3	23	63	0	3	0	--	--
Surrey - Whalley	107	107	0	39	7	52	97	107	8	1	--	--
SURREY TOTAL	107	158	0	39	20	109	316	245	27	7	\$174,125	\$169,192
U.E.L.	92	172	0	0	0	0	0	217	0	0	--	--
Van - West End	0	0	0	0	0	0	0	0	0	0	--	--
Van - Downtown	0	0	0	0	0	0	0	11	0	0	--	--
Van - Kitsilano	0	0	0	0	0	2	5	52	3	3	--	--
Van - False Creek	0	0	0	0	0	0	18	0	0	0	--	--
Van - Granville/Oak	0	0	0	23	1	26	31	108	1	0	--	--
Van - Kerrisdale	0	0	0	0	0	0	0	42	0	0	--	--
Van - Marpole	0	0	0	0	0	0	0	48	0	0	--	--
Van - Eastside	0	0	0	30	0	30	109	79	1	1	--	--
Van - Mt. Pleasant	0	42	0	0	0	0	4	42	0	0	--	--
Van - Strath/Grand	0	0	0	0	0	0	0	32	0	0	--	--
Van - Westside	0	58	0	0	2	11	152	126	4	2	--	--
VANCOUVER TOTAL	0	100	0	53	3	69	319	540	9	6	--	--
WEST VANCOUVER	0	0	0	0	0	0	0	22	0	0	--	--
WHITE ROCK	0	0	57	57	51	51	51	0	0	6	\$332,400	\$319,543
VANCOUVER CMA TOTAL	251	502	168	359	188	443	1699	1626	51	31	\$166,400	\$267,904

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

Source: CMHC

Table 5: HIGH-RISE Apartment Condominium Market

March 2004	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	--	--
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	131	131	131	131	136	0	0	0	--	--
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	0	151	0	0	--	--
Burnaby - Remainder	0	345	0	0	3	3	136	543	3	0	--	--
BURNABY TOTAL	0	345	131	131	134	134	272	694	3	0	\$383,900	\$383,900
COQUITLAM	0	0	0	0	1	1	2	0	1	0	--	--
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	--	--
DELTA TOTAL	0	0	0	0	0	0	0	0	0	0	--	--
LANGLEY CITY	0	60	0	0	0	0	0	60	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	3	5	95	348	3	0	--	--
NORTH VANCOUVER City	0	0	0	0	0	0	20	455	0	24	--	--
NORTH VANCOUVER DM	0	0	0	0	0	0	10	85	0	0	--	--
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	137	0	0	--	--
RICHMOND	0	191	0	0	0	0	482	301	2	2	--	--
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	--	--
SURREY TOTAL	0	0	0	0	0	0	0	0	0	0	--	--
U.E.L.	0	0	0	0	0	0	0	95	0	0	--	--
Van - West End	0	0	0	67	0	72	714	826	0	0	--	--
Van - Downtown	0	349	0	478	0	478	1084	2329	0	0	--	--
Van - Kitsilano	0	0	0	0	0	0	0	0	0	0	--	--
Van - False Creek	0	0	0	0	0	0	0	173	0	0	--	--
Van - Granville/Oak	23	23	0	0	6	6	6	46	10	4	--	--
Van - Kerrisdale	0	0	0	0	0	0	0	0	0	0	--	--
Van - Marpole	0	0	0	0	0	0	0	134	0	0	--	--
Van - Eastside	0	0	0	0	0	0	181	244	0	0	--	--
Van - Mt. Pleasant	0	0	0	0	0	0	0	78	0	0	--	--
Van - Strath/Grand	0	0	0	0	0	0	0	0	0	0	--	--
Van - Westside	0	0	0	120	1	120	120	92	1	0	--	--
VANCOUVER TOTAL	23	372	0	665	7	676	2105	3922	11	4	\$1,850,000	\$1,642,000
WEST VANCOUVER	0	0	0	0	0	0	0	74	0	0	--	--
WHITE ROCK	23	82	0	0	0	0	0	146	0	0	\$344,900	\$359,903
VANCOUVER CMA TOTAL	46	1050	131	796	145	816	2986	6317	20	6	\$344,900	\$489,163

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

Source: CMHC

Table 6: TOTAL: All Dwelling Types

March 2004	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	2	0	3	0	3	18	12	0	0
BELCARRA	0	0	0	0	0	0	3	0	0	0
BOWEN ISLAND	2	10	0	0	0	0	26	95	0	0
Burnaby - North	25	42	143	158	142	157	279	64	14	15
Burnaby - Lougheed Mall	1	3	0	0	0	0	85	3	0	0
Burnaby - South & East	8	24	3	10	6	13	190	44	15	12
Burnaby - Central Park	2	7	2	2	5	6	33	186	15	12
Burnaby - Remainder	20	400	22	48	36	64	589	799	82	68
BURNABY TOTAL	56	476	170	218	189	240	1176	1096	126	107
COQUITLAM	63	149	99	128	101	124	402	297	24	22
Delta - Tsawwassen	3	5	1	3	21	24	116	38	62	42
Delta - Ladner	1	7	2	6	1	20	165	17	4	5
Delta - North	5	14	1	6	2	6	37	30	5	4
DELTA TOTAL	9	26	4	15	24	50	318	85	71	51
LANGLEY CITY	0	60	0	0	5	10	114	60	15	10
LANGLEY DISTRICT	75	174	64	156	84	171	758	586	85	65
LION'S BAY	0	0	0	0	0	0	0	1	0	0
MAPLE RIDGE	30	75	31	134	53	143	592	174	51	29
METRO INDIAN RESERVES	0	0	0	0	0	0	0	0	0	0
NEW WESTMINSTER	27	59	4	4	7	9	214	558	6	3
NORTH VANCOUVER City	2	13	6	16	4	17	92	606	1	3
NORTH VANCOUVER DM	6	14	9	25	5	20	235	162	5	9
PITT MEADOWS	8	17	8	42	10	40	76	37	7	5
PORT COQUITLAM	19	51	50	103	50	104	249	168	5	5
PORT MOODY	64	90	31	65	33	66	343	316	7	5
RICHMOND	23	378	24	388	50	374	1789	1216	138	112
Surrey - South	35	186	53	152	70	213	962	600	56	39
Surrey - Cloverdale	63	182	31	106	31	100	531	347	76	76
Surrey - North	170	460	137	311	131	313	1342	853	110	116
Surrey - Guildford	3	7	4	13	11	40	112	10	9	2
Surrey - Whalley	123	208	23	81	24	89	263	251	17	16
SURREY TOTAL	394	1043	248	663	267	755	3210	2061	268	249
U.E.L.	92	183	2	3	0	1	13	417	0	2
Van - West End	0	0	0	67	0	80	970	949	0	0
Van - Downtown	4	370	8	494	20	549	1431	2605	30	18
Van - Kitsilano	1	1	1	7	9	36	104	61	21	13
Van - False Creek	24	24	1	1	1	1	30	202	0	0
Van - Granville/Oak	24	24	2	25	9	44	204	198	11	4
Van - Kerrisdale	0	2	1	14	4	16	45	96	20	17
Van - Marpole	0	9	9	25	3	18	173	271	4	10
Van - Eastside	59	196	55	219	42	210	1133	666	48	61
Van - Mt. Pleasant	4	52	6	16	8	16	49	160	5	3
Van - Strath/Grand	0	0	1	2	3	3	19	32	2	0
Van - Westside	5	92	2	137	8	150	415	359	21	15
VANCOUVER TOTAL	121	770	86	1007	107	1123	4573	5599	162	141
WEST VANCOUVER	8	16	12	21	8	15	100	249	8	12
WHITE ROCK	26	92	67	73	54	64	108	182	4	17
VANCOUVER CMA TOTAL	1025	3698	915	3064	1051	3329	14409	13977	983	847

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

Source: CMHC

Table 7 HOUSING ACTIVITY SUMMARY - VANCOUVER CMA March 2004

	OWNERSHIP				RENTAL**		GRAND TOTAL
	Single	Semi	Condominium* Row	APT	Row	APT	
STARTS							
March 2004	444	52	190	331	8	0	1,025
March 2003	391	50	179	269	14	0	903
Year-to-date 2004	1,256	168	542	1,636	25	71	3,698
Year-to-date 2003	1,257	158	452	603	18	100	2,588
UNDER CONSTRUCTION							
March 2004	2,762	498	1,569	8,147	45	956	13,977
March 2003	2,667	438	1,262	5,400	34	1,234	11,035
COMPLETIONS							
March 2004	389	48	129	327	22	0	915
March 2003	377	76	98	78	31	252	912
Year-to-date 2004	1,197	124	452	1,205	22	64	3,064
Year-to-date 2003	1,172	130	322	415	31	466	2,536
COMPLETE & UNOCCUPIED							
March 2004	452	97	76	49	6	167	847
March 2003	396	117	137	229	25	691	1,595
TOTAL SUPPLY							
March 2004	3,214	595	1,645	8,196	51	1,123	14,824
March 2003	3,063	555	1,399	5,629	59	1,925	12,630
ABSORPTIONS***							
March 2004	427	54	137	361	21	51	1,051
3 Month Average	405	43	158	438	7	59	1,110
12 Month Average	437	58	179	411	8	131	1,223

* Includes Other

*** Does not include presales

Source: CMHC

** Includes private and assisted rental properties

Housing activity information for Abbotsford CMA is available separately.

To order, please contact: Lisa Preston

Administrator, Products & Services

Tel: (604) 737 4088

e-mail: lpreston@cmhc-schl.gc.ca

Summary Table 7b: HOUSING SUPPLY AND DEMAND - VANCOUVER CMA March 2004

	Under Construction	Vacant Inventory	Total Supply	Monthly Absorption Forecast	Market Classification***	
Single Family	2,762	452	3,214	400	Balanced	
Semi-Detached	498	97	595	50	Balanced	
Row Condo	1,569	76	1,645	150	Balanced	
Apartment Condo	8,147	49	8,196	450	Moving towards balanced	
Private Row Rental	45	6	51	10	Undersupplied	
Private Apt Rental	956	167	1,123	100	Balanced	
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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