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YOUR LINK TO THE HOUSING MARKET

Canada Mortgage and Housing Corporation

Both the existing and new home markets in Vancouver saw impressive growth during the first 3 months of 2006. First quarter housing starts were up by nearly 25 per cent, compared to the same period last year. The existing home market posted a brisk first quarter, on the heels of last year's record MLS® sales. Meanwhile, resale home price growth continued unabated.

Persistent low mortgage rates and improving labour market conditions continued to drive demand for housing in Greater Vancouver. A steady flow of migrants to the region has also kept home sales buoyant.

The employment picture remained stable in the region. An additional 15,067 jobs were created in the first quarter of 2006, compared to the same period last year. The unemployment rate dropped to 4.8 per cent in

March from 6.5 per cent in March 2005. Average weekly earnings for the month of March were up 1.7 per cent over a year earlier.

Strong migration to the Greater Vancouver area has helped sustain housing demand through the first quarter of the year. In 2005, the region saw a net gain of 30,928 people. More than 2,000 of these migrants came from other provinces, lured by Vancouver's strong employment conditions. 2005 marked the second consecutive year that Vancouver saw positive inter-provincial migration.

New Home Construction

Housing starts were up 24 per cent to 5,093 units in the first 3 months of 2006, compared to the previous year. The strongest growth was seen on the single detached side, with starts

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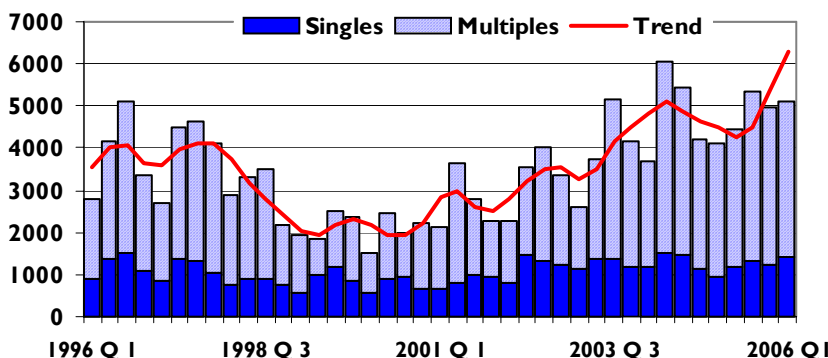
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up 41 per cent to 1,424 units. Multiple unit starts jumped 18 per cent to 3,669 units.

Starts of virtually all product types in the ownership market were up in the first quarter of 2006. While single

Vancouver CMA - Housing Starts



Source: CMHC

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detached starts registered the largest increase, apartment condominium starts were close behind with a 33 per cent up-tick in activity. The only dwelling type to see a decrease in starts this quarter was townhouse condominiums, which registered a 6 per cent dip to 635 units.

The number of units under construction across the Vancouver CMA continued the trend seen in previous months, remaining very high at 20,930 units. Although this did not shatter the record set this past January, it is the fourth highest number in the past 15 years. Constraints on builder production including a scarce supply of skilled trades expected for the coming pre-Olympic years should help protect the market from overbuilding.

The inventory of vacant new homes remained scarce across the Vancouver CMA. At March month end, the inventory of complete and unoccupied units was just 775 units. Both row and apartment condo inventories have been particularly lean, with just 46 and 60 units available, respectively.

In the first quarter of 2006, the average price of a new single family home increased 3 per cent to \$651,905, compared to the same quarter last year. The average price of new semi-detached homes was up 13 per cent to \$476,825. Townhouse prices were up 7 per cent to \$328,191. Condo apartment prices dipped 7 per cent to \$290,331, compared to first quarter 2005.

Resale Market

MLS® sales for the first quarter of 2006 edged up 2 per cent over the same period last year. A total of 8,930 homes (single detached, attached & apartment) changed hands,

making this one of the strongest first quarters on record. While sales of detached houses dipped 3 per cent, townhouse and apartment condo sales saw gains of 11 per cent and 3 per cent, respectively.

With sales continuing on their upward trajectory, and active listings trending down since the fall of 2004, the sales to active listings ratio has remained well above 30 per cent since February of 2005. This means that, on average, over 30 percent of all listed units were sold each month, indicating strong sellers' market conditions. As a result, all municipalities in the Greater Vancouver region experienced considerable upward pressure on home prices in the last quarter.

Prices for all product types in the existing home market were up considerably in the first quarter, compared to the same period last year. Single detached prices shot up 26 per cent to \$687,074. The average price for a townhouse condo climbed 16 per cent to \$393,332. Condominium apartment prices were up 20 per cent to \$323,256.

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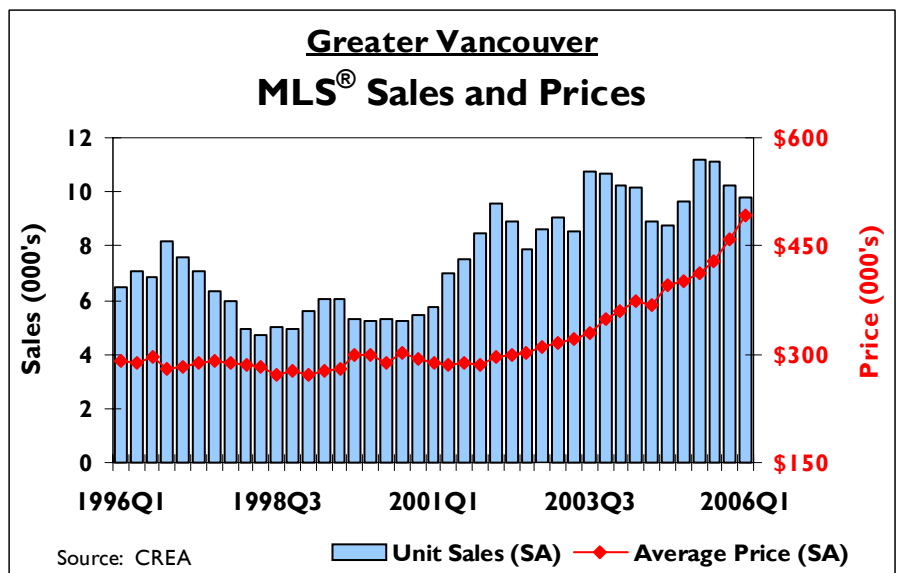


Table 1: Single Detached Market

March 2006	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	4	8	5	8	4	6	24	31	1	2	\$1,000,000	\$987,500	
BELCARRA	0	0	1	1	1	1	4	4	0	0	-	-	
BOWEN ISLAND	0	4	4	25	4	25	66	31	0	0	\$574,450	\$609,225	
Burnaby - Burnaby Mountain	0	0	2	2	2	2	2	0	0	0	-	-	
Burnaby - North	3	13	14	29	22	34	84	34	24	16	-	-	
Burnaby - Lougheed Mall	0	0	3	3	3	3	5	0	0	0	-	-	
Burnaby - South & East	2	3	4	11	4	7	28	19	8	8	-	-	
Burnaby - Central Park	1	2	0	4	3	6	24	7	4	1	-	-	
Burnaby - Remainder	13	21	12	32	12	28	95	52	34	34	-	-	
BURNABY TOTAL	19	39	35	81	46	80	238	112	70	59	\$569,450	\$581,628	
COQUITLAM	6	26	1	9	0	10	100	71	6	7	-	-	
Delta - Tsawwassen	5	8	1	3	2	7	32	16	2	1	-	-	
Delta - Ladner	21	30	4	5	5	12	48	56	5	4	-	-	
Delta - North	1	3	2	11	3	11	36	17	3	2	-	-	
DELTA TOTAL	27	41	7	19	10	30	116	89	10	7	\$566,000	\$618,650	
LANGLEY CITY	2	3	0	0	0	0	0	6	0	0	-	-	
LANGLEY DISTRICT	39	153	28	181	43	172	546	394	83	68	\$454,000	\$42,440	
LION'S BAY	0	0	0	0	0	0	1	3	0	0	-	-	
MAPLE RIDGE	29	89	41	85	40	97	394	201	17	18	\$430,000	\$461,021	
METRO INDIAN RESERVES	0	0	0	0	0	0	0	0	0	0	-	-	
NEW WESTMINSTER	7	17	4	19	4	21	35	30	1	1	\$449,950	\$453,475	
NORTH VANCOUVER City	2	4	1	3	1	6	19	17	0	0	-	-	
NORTH VANCOUVER DM	5	14	2	11	5	12	50	79	3	0	\$1,327,500	\$1,221,700	
PITT MEADOWS	10	26	12	21	14	28	91	69	11	9	\$429,500	\$430,000	
PORT COQUITLAM	6	10	6	13	6	11	48	22	5	5	\$477,000	\$479,750	
PORT MOODY	7	20	5	19	3	18	102	50	1	3	\$582,056	\$578,895	
RICHMOND	55	124	60	112	49	103	419	226	41	52	\$760,000	\$757,919	
Surrey - South	15	40	10	46	13	55	268	157	15	12	-	-	
Surrey - Cloverdale	80	216	35	118	41	127	552	426	40	34	-	-	
Surrey - North	122	302	61	186	61	194	963	694	90	90	-	-	
Surrey - Guildford	2	3	1	3	1	3	15	5	0	0	-	-	
Surrey - Whalley	13	26	9	21	8	19	107	68	6	7	-	-	
SURREY TOTAL	232	587	116	374	124	398	1,905	1,350	151	143	\$499,000	\$537,905	
U.E.L.	0	0	0	0	1	1	4	3	1	0	-	-	
Van - West End (1)	0	0	0	0	0	0	0	0	0	0	-	-	
Van - Downtown (2)	0	0	0	0	0	0	0	0	0	0	-	-	
Van - Kitsilano (3)	1	5	0	0	0	0	4	18	1	1	-	-	
Van - False Creek (4)	0	0	0	0	0	0	0	0	0	0	-	-	
Van - Granville/Oak (5)	1	1	0	1	0	0	4	2	2	2	-	-	
Van - Kerrisdale (6)	0	3	3	8	2	4	31	33	6	7	-	-	
Van - Marpole (7)	3	8	6	11	5	11	26	33	7	8	-	-	
Van - Eastside (8)	67	163	106	196	74	157	452	200	42	74	-	-	
Van - Mt. Pleasant (9)	1	1	1	1	0	0	1	1	0	1	-	-	
Van - Strath/Grand (10)	0	0	4	6	3	3	4	2	2	3	-	-	
Van - Westside (11)	11	37	9	45	10	39	67	150	19	18	-	-	
VANCOUVER TOTAL	84	218	129	268	94	214	589	439	79	114	\$700,000	\$865,341	
WEST VANCOUVER	7	32	3	10	5	14	104	179	13	11	\$2,299,000	\$2,325,800	
WHITE ROCK	5	9	5	8	4	6	46	34	3	4	\$1,064,500	\$1,035,725	
VANCOUVER CMA TOTAL	546	1,424	465	1,267	458	1,253	4,901	3,437	496	503	\$569,000	\$655,544	

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

Source: CMHC

Table 2: Semi-Detached Market

March 2006	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	2	6	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 - Burnaby Mountain											-	-	
Burnaby - North	2	4	2	4	2	4	25	10	2	2	-	-	
Burnaby - Lougheed Mall	0	0	0	0	0	0	0	0	0	0	-	-	
Burnaby - South & East	4	4	2	8	1	12	35	8	0	1	-	-	
Burnaby - Central Park	4	8	6	6	8	12	27	12	2	0	-	-	
Burnaby - Remainder	12	18	8	12	6	14	110	58	3	5	-	-	
BURNABY TOTAL	22	34	18	30	17	42	197	88	7	8	\$425,000	\$422,141	
COQUITLAM	2	14	8	16	9	10	59	26	8	7	\$420,000	\$426,687	
Delta - Tsawwassen	0	0	0	0	0	0	0	0	0	0	-	-	
Delta - Ladner	0	2	0	26	0	24	42	28	4	4	-	-	
Delta - North	0	0	0	0	0	0	0	0	0	0	-	-	
DELTA TOTAL	0	2	0	26	0	24	42	28	4	4	-	-	
LANGLEY CITY	0	0	0	0	0	0	0	2	0	0	-	-	
LANGLEY DISTRICT	0	0	0	6	0	4	59	18	9	9	-	-	
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	1	1	0	0	0	-	-	
NORTH VANCOUVER City	4	8	6	8	5	6	22	24	4	5	\$619,000	\$625,000	
NORTH VANCOUVER DM	0	4	4	42	4	42	66	4	0	0	-	-	
PITT MEADOWS	0	10	0	0	0	0	14	12	0	0	-	-	
PORT COQUITLAM	2	2	0	0	0	0	6	6	0	0	-	-	
PORT MOODY	0	4	0	10	0	10	47	18	0	0	-	-	
RICHMOND	50	72	2	26	4	33	137	94	8	6	-	-	
Surrey - South	4	30	2	2	2	2	28	60	0	0	-	-	
Surrey - Cloverdale	0	4	0	2	0	2	12	6	0	0	-	-	
Surrey - North	0	0	4	6	4	6	87	34	1	1	-	-	
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	4	34	6	10	6	10	127	100	1	1	\$349,900	\$349,067	
U.E.L.	0	6	0	0	0	0	34	6	0	0	-	-	
Van - West End (1)	0	0	0	0	0	0	0	0	0	0	-	-	
Van - Downtown (2)	0	0	0	0	0	0	0	0	0	0	-	-	
Van - Kitsilano (3)	0	6	0	0	0	0	2	14	0	0	-	-	
Van - False Creek (4)	0	0	0	0	0	0	2	0	0	0	-	-	
Van - Granville/Oak (5)	0	0	0	2	0	2	2	4	0	0	-	-	
Van - Kerrisdale (6)	0	0	0	0	0	0	0	0	0	0	-	-	
Van - Marpole (7)	2	2	2	8	2	6	8	14	6	6	-	-	
Van - Eastside (8)	4	12	6	10	6	15	52	36	1	1	-	-	
Van - Mt. Pleasant (9)	0	4	2	8	2	4	30	22	14	14	-	-	
Van - Strath/Grand (10)	0	0	4	8	7	10	13	2	8	5	-	-	
Van - Westside (11)	0	0	6	6	2	4	6	22	0	4	-	-	
VANCOUVER TOTAL	6	24	20	42	19	41	115	114	29	30	\$445,000	\$439,500	
WEST VANCOUVER	0	0	2	24	2	24	36	16	0	0	-	-	
WHITE ROCK	0	0	0	0	0	0	0	0	0	0	-	-	
VANCOUVER CMA TOTAL	90	214	66	240	66	247	964	562	70	70	\$425,000	\$452,441	

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

Source: CMHC

Table 3: Row Condominium Market

March 2006	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 - Burnaby Mountain	0	0	0	12	0	0	0	120	12	12	-	-
Burnaby - North	0	6	0	0	0	0	13	44	0	0	-	-
Burnaby - Lougheed Mall	0	0	0	0	0	0	0	0	0	0	-	-
Burnaby - South & East	0	55	0	4	1	2	40	108	3	2	-	-
Burnaby - Central Park	41	41	0	12	0	19	45	47	0	0	-	-
Burnaby - Remainder	43	43	0	69	0	87	231	215	0	0	-	-
BURNABY TOTAL	84	145	0	97	1	108	329	534	15	14	-	-
COQUITLAM	0	7	0	0	0	0	10	7	0	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	0	0	0	0	0	24	0	0	0	-	-
LANGLEY DISTRICT	12	18	29	192	29	229	397	98	0	0	-	-
LION'S BAY	0	0	0	0	0	0	0	0	0	0	-	-
MAPLE RIDGE	0	0	0	17	0	16	26	32	1	1	-	-
METRO INDIAN RESERVES	0	0	0	0	0	0	0	0	0	0	-	-
NEW WESTMINSTER	0	0	50	67	62	76	149	53	14	2	\$359,900	\$364,630
NORTH VANCOUVER City	3	14	3	10	3	12	25	41	0	0	-	-
NORTH VANCOUVER DM	0	22	21	41	21	41	75	34	0	0	-	-
PITT MEADOWS	0	24	12	49	12	49	89	24	0	0	\$391,500	\$391,500
PORT COQUITLAM	8	33	26	26	26	27	75	53	0	0	-	-
PORT MOODY	6	12	0	25	0	26	232	43	0	0	-	-
RICHMOND	13	69	25	54	19	52	450	204	3	9	\$396,000	\$394,956
Surrey - South	0	34	15	15	10	10	121	88	0	5	-	-
Surrey - Cloverdale	20	67	34	150	37	158	507	169	8	5	-	-
Surrey - North	36	95	52	137	52	144	544	346	1	1	-	-
Surrey - Guildford	0	0	21	44	22	45	131	0	1	0	-	-
Surrey - Whalley	0	5	0	0	0	0	43	22	0	0	-	-
SURREY TOTAL	56	201	122	346	121	357	1,346	625	10	11	\$274,900	\$276,910
U.E.L.	0	46	0	0	0	0	99	97	0	0	-	-
Van - West End (1)	0	0	0	0	0	0	10	10	0	0	-	-
Van - Downtown (2)	0	10	0	9	0	9	22	88	0	0	-	-
Van - Kitsilano (3)	0	0	0	0	0	0	10	29	0	0	-	-
Van - False Creek (4)	0	0	0	0	0	0	27	5	0	0	-	-
Van - Granville/Oak (5)	0	0	0	0	0	3	15	34	0	0	-	-
Van - Kerrisdale (6)	0	9	0	0	0	0	0	9	0	0	-	-
Van - Marpole (7)	0	0	0	0	0	0	0	0	0	0	-	-
Van - Eastside (8)	11	25	14	27	14	27	67	45	0	0	-	-
Van - Mt. Pleasant (9)	0	0	0	0	0	0	3	46	0	0	-	-
Van - Strath/Grand (10)	0	0	0	0	0	0	4	30	0	0	-	-
Van - Westside (11)	0	0	0	0	0	0	2	88	9	9	-	-
VANCOUVER TOTAL	11	44	14	36	14	39	160	384	9	9	-	-
WEST VANCOUVER	0	0	0	0	0	0	10	50	0	0	-	-
WHITE ROCK	0	0	0	0	0	0	0	0	0	0	-	-
VANCOUVER CMA TOTAL	193	635	302	960	308	1,032	3,496	2,279	52	46	\$359,900	\$345,314

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

Source: CMHC

Table 4: LOW-RISE Apartment Condominium Market

March 2006	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 - Burnaby Mountain	0	0	0	0	0	0	0	0	0	0	-	-	
Burnaby - North	0	0	0	0	0	0	65	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	0	0	0	-	-	
Burnaby - Remainder	0	0	0	0	2	49	81	0	2	0	-	-	
BURNABY TOTAL	0	0	0	0	2	49	146	0	2	0	-	-	
COQUITLAM	0	0	0	2	0	2	143	112	0	0	-	-	
Delta - Tsawwassen	0	48	0	0	0	0	52	93	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	48	0	0	0	0	52	93	0	0	-	-	
LANGLEY CITY	43	43	0	0	0	0	0	250	0	0	-	-	
LANGLEY DISTRICT	0	0	0	0	0	0	0	42	0	0	-	-	
LION'S BAY	0	0	0	0	0	0	0	0	0	0	-	-	
MAPLE RIDGE	0	0	0	0	0	2	72	62	0	0	-	-	
METRO INDIAN RESERVES	0	0	0	0	0	0	0	0	0	0	-	-	
NEW WESTMINSTER	0	0	6	53	6	44	78	0	9	9	\$422,400	\$422,400	
NORTH VANCOUVER City	0	0	0	0	0	0	0	60	0	0	-	-	
NORTH VANCOUVER DM	0	42	0	0	0	0	6	42	0	0	-	-	
PITT MEADOWS	0	0	0	0	0	0	0	0	0	0	-	-	
PORT COQUITLAM	0	26	0	0	14	14	28	325	15	1	\$239,900	\$239,137	
PORT MOODY	0	54	0	56	0	56	309	198	0	0	-	-	
RICHMOND	0	128	0	221	7	219	605	393	15	8	\$483,950	\$506,798	
Surrey - South	0	36	0	43	0	42	43	63	1	1	-	-	
Surrey - Cloverdale	0	54	0	0	0	0	56	152	0	0	-	-	
Surrey - North	0	0	0	0	2	6	30	0	18	16	-	-	
Surrey - Guildford	0	36	0	0	0	0	100	305	0	0	-	-	
Surrey - Whalley	50	50	0	0	0	0	107	228	0	0	-	-	
SURREY TOTAL	50	176	0	43	2	48	336	748	19	17	-	-	
U.E.L.	0	39	0	0	0	0	236	294	0	0	-	-	
Van - West End (1)	0	0	0	0	0	0	0	0	0	0	-	-	
Van - Downtown (2)	0	0	0	0	0	0	0	0	0	0	-	-	
Van - Kitsilano (3)	0	0	0	0	0	0	29	14	0	0	-	-	
Van - False Creek (4)	0	0	0	0	0	0	0	74	0	0	-	-	
Van - Granville/Oak (5)	0	0	0	0	0	2	51	40	0	0	-	-	
Van - Kerrisdale (6)	0	22	0	0	0	0	8	22	0	0	-	-	
Van - Marpole (7)	0	0	0	0	0	0	0	42	0	0	-	-	
Van - Eastside (8)	0	10	40	40	41	42	246	146	1	0	-	-	
Van - Mt. Pleasant (9)	0	0	0	0	0	0	0	0	0	0	-	-	
Van - Strath/Grand (10)	0	0	0	0	2	5	22	6	3	1	-	-	
Van - Westside (11)	0	15	0	0	0	0	58	109	0	0	-	-	
VANCOUVER TOTAL	0	47	40	40	43	49	414	453	4	1	\$245,213	\$282,114	
WEST VANCOUVER	0	0	0	0	0	0	0	18	0	0	-	-	
WHITE ROCK	0	0	0	0	0	0	26	52	0	0	-	-	
VANCOUVER CMA TOTAL	93	603	46	415	74	483	2,451	3,142	64	36	\$233,400	\$259,503	

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

Table 5: HIGH-RISE Apartment Condominium Market

March 2006	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 - Burnaby Mountain	0	0	0	230	0	230	230	278	0	0	-	-
Burnaby - North	0	0	0	183	0	183	183	427	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	603	0	0	-	-
Burnaby - Central Park	214	214	0	0	0	0	151	214	0	0	-	-
Burnaby - Remainder	0	0	0	594	0	594	996	620	0	0	-	-
BURNABY TOTAL	214	214	0	1,007	0	1,007	1,560	2,142	0	0	-	-
COQUITLAM	157	439	0	0	0	0	0	439	0	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	115	0	0	2	19	52	77	9	7	-	-
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	78	78	0	139	0	124	209	742	15	15	-	-
NORTH VANCOUVER City	0	0	0	152	0	153	344	208	0	0	-	-
NORTH VANCOUVER DM	0	0	0	86	0	86	171	0	0	0	-	-
PITT MEADOWS	136	268	0	0	0	0	0	268	0	0	-	-
PORT COQUITLAM	0	0	0	0	0	0	0	0	0	0	-	-
PORT MOODY	0	0	0	0	0	0	0	264	0	0	-	-
RICHMOND	124	372	0	0	0	0	98	895	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	95	155	0	0	-	-
Van - West End (1)	0	0	0	0	0	0	562	625	0	0	-	-
Van - Downtown (2)	316	525	0	985	0	985	1,766	3,390	0	0	-	-
Van - Kitsilano (3)	45	78	0	0	0	0	49	198	0	0	-	-
Van - False Creek (4)	0	0	0	0	0	0	0	116	0	0	-	-
Van - Granville/Oak (5)	0	0	0	0	0	0	0	243	0	0	-	-
Van - Kerrisdale (6)	0	0	0	0	0	0	0	0	0	0	-	-
Van - Marpole (7)	0	0	0	0	0	0	6	0	0	0	-	-
Van - Eastside (8)	0	0	0	0	0	0	244	680	0	0	-	-
Van - Mt. Pleasant (9)	0	0	0	0	0	0	0	178	0	0	-	-
Van - Strath/Grand (10)	0	0	0	0	0	0	0	0	0	0	-	-
Van - Westside (11)	0	0	0	0	0	0	92	10	0	0	-	-
VANCOUVER TOTAL	361	603	0	985	0	985	2,719	5,440	0	0	-	-
WEST VANCOUVER	0	0	0	0	0	0	37	61	0	0	-	-
WHITE ROCK	0	0	0	0	0	0	29	48	0	0	-	-
VANCOUVER CMA TOTAL	1,070	2,089	0	2,369	2	2,374	5,314	10,739	26	24	-	-

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

Source: CMHC

Table 6: TOTAL: All Dwelling Types

March 2006	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	4	8	5	8	4	6	26	37	1	2
BELCARRA	0	0	1	1	1	1	4	1	0	0
BOWEN ISLAND	0	4	4	25	4	25	67	31	0	0
Burnaby - Burnaby Mountain	0	0	2	244	2	232	232	398	12	12
Burnaby - North	5	23	16	216	24	221	370	515	26	18
Burnaby - Lougheed Mall	0	0	3	3	3	3	5	0	0	0
Burnaby - South & East	6	62	6	23	6	21	103	884	11	11
Burnaby - Central Park	260	265	6	22	11	37	247	280	6	1
Burnaby - Remainder	68	82	20	707	20	772	1,628	945	39	39
BURNABY TOTAL	339	432	53	1,215	66	1,286	2,585	3,022	94	81
COQUITLAM	181	506	23	55	29	54	432	729	28	22
Delta - Tsawwassen	5	56	1	3	2	7	84	109	2	1
Delta - Ladner	21	32	4	31	5	36	90	84	9	8
Delta - North	1	3	2	11	3	11	36	17	3	2
DELTA TOTAL	27	91	7	45	10	54	210	210	14	11
LANGLEY CITY	45	161	0	0	2	19	76	335	9	7
LANGLEY DISTRICT	51	171	57	379	72	438	1,172	552	92	77
LION'S BAY	0	0	0	0	0	0	1	3	0	0
MAPLE RIDGE	29	89	41	102	40	115	492	295	18	19
METRO INDIAN RESERVES	0	0	0	0	0	0	0	0	0	0
NEW WESTMINSTER	85	95	60	278	72	266	472	825	39	27
NORTH VANCOUVER City	9	28	12	179	11	185	430	370	4	5
NORTH VANCOUVER DM	5	82	27	180	30	181	368	159	3	0
PITT MEADOWS	146	328	24	70	26	77	194	373	11	9
PORT COQUITLAM	16	73	34	41	52	60	204	412	26	8
PORT MOODY	13	90	5	110	3	110	693	573	1	3
RICHMOND	242	765	87	413	79	407	1,742	1,812	71	79
Surrey - South	19	140	27	267	36	194	545	368	103	94
Surrey - Cloverdale	100	341	69	270	78	287	1,139	753	48	39
Surrey - North	158	397	117	329	119	350	1,630	1,146	110	108
Surrey - Guildford	2	39	22	47	23	48	246	310	1	0
Surrey - Whalley	63	81	9	21	8	19	257	318	6	7
SURREY TOTAL	342	998	244	934	264	898	3,817	2,895	268	248
U.E.L.	0	91	0	0	1	1	468	635	1	0
Van - West End (1)	0	0	0	0	0	0	572	746	0	0
Van - Downtown (2)	316	535	0	1,052	0	1,052	1,846	3,479	0	0
Van - Kitsilano (3)	46	89	0	2	0	0	100	273	3	3
Van - False Creek (4)	0	0	0	0	0	0	29	195	0	0
Van - Granville/Oak (5)	1	1	0	3	0	7	115	323	2	2
Van - Kerrisdale (6)	0	34	3	8	2	4	39	64	6	7
Van - Marpole (7)	5	10	8	19	7	17	40	124	13	14
Van - Eastside (8)	86	302	172	483	145	453	1,306	1,218	52	79
Van - Mt. Pleasant (9)	1	5	3	9	2	4	34	247	14	15
Van - Strath/Grand (10)	0	0	8	14	12	18	44	56	13	9
Van - Westside (11)	11	52	15	53	12	44	231	379	30	33
VANCOUVER TOTAL	466	1,028	209	1,643	180	1,599	4,356	7,104	133	162
WEST VANCOUVER	7	32	5	34	7	38	187	408	13	11
WHITE ROCK	9	21	5	8	4	6	103	148	3	4
VANCOUVER CMA TOTAL	2,016	5,093	903	5,720	957	5,826	18,099	20,929	829	775

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

source: CMHC

Table 7: Greater Vancouver Resale Market Indicators

	Single Detached				Attached				Apartment Condominium			
	Unit Sales (\$)	Active Listings (AL)	S:AL Ratio*	Average Price	Unit Sales (\$)	Active Listings (AL)	S:AL Ratio*	Average Price	Unit Sales (\$)	Active Listings (AL)	S:AL Ratio*	Average Price
1st Quarter 2004	3,804	3,630	34%	\$508,195	1,541	1,051	48%	\$301,197	4,069	2,674	50%	\$240,930
2nd Quarter 2004	4,728	5,211	31%	\$534,890	1,783	1,403	43%	\$308,486	5,040	4,142	41%	\$253,097
3rd Quarter 2004	3,405	6,411	18%	\$529,156	1,276	1,735	25%	\$324,066	3,718	4,748	26%	\$260,736
4th Quarter 2004	2,948	5,494	18%	\$537,088	1,242	1,698	24%	\$326,900	3,201	4,282	25%	\$287,552
2004	14,885	5,186	25%	\$527,192	5,842	1,472	35%	\$313,881	16,028	3,962	35%	\$258,661
1st Quarter 2005	3,560	4,536	26%	\$543,598	1,464	1,500	33%	\$339,862	3,716	3,848	32%	\$268,760
2nd Quarter 2005	5,447	4,844	37%	\$574,758	2,029	1,567	49%	\$351,898	5,435	4,141	44%	\$290,924
3rd Quarter 2005	4,466	4,612	32%	\$611,125	1,852	1,503	41%	\$369,181	4,448	3,391	44%	\$304,951
4th Quarter 2005	3,374	3,901	29%	\$620,451	1,509	1,359	37%	\$390,445	3,686	3,106	40%	\$319,508
2005	16,847	4,473	31%	\$587,972	6,854	1,482	39%	\$362,390	17,285	3,621	40%	\$296,838
1st Quarter 2006	3,466	3,492	33%	\$687,074	1,624	1,244	43%	\$393,332	3,840	3,127	41%	\$323,256

Source: Real Estate Board of Greater Vancouver (REBGV)

Data based on REBGV boundaries (does not include: Langley, North Delta, Surrey, White Rock)

*Note: Quarterly & Annual S:AL Ratio calculated based on average monthly sales for the quarter or year

Table 8
HOUSING ACTIVITY SUMMARY - VANCOUVER CMA
March 2006

	OWNERSHIP				RENTAL**		GRAND TOTAL
			Condominium*				
	Single	Semi	Row	APT	Row	APT	
STARTS							
March 2006	546	90	193	1,185	0	2	2,016
March 2005	351	50	188	918	0	43	1,550
Year-to-date 2006	1,424	214	635	2,744	0	76	5,093
Year-to-date 2005	1,012	166	674	2,056	0	204	4,112
UNDER CONSTRUCTION							
March 2006	3,437	562	2,279	14,012	9	630	20,929
March 2005	2,904	676	2,370	11,906	0	967	18,823
COMPLETIONS							
March 2006	465	66	302	70	0	0	903
March 2005	363	54	372	520	3	71	1,383
Year-to-date 2006	1,267	240	960	2,834	0	419	5,720
Year-to-date 2005	1,148	158	699	1,707	8	75	3,795
COMPLETE & UNOCCUPIED							
March 2006	503	70	46	78	2	76	775
March 2005	593	156	154	152	5	107	1,167
TOTAL SUPPLY							
March 2006	3,940	632	2,325	14,090	11	706	21,704
March 2005	3,497	832	2,524	12,058	5	1,074	19,990
ABSORPTIONS***							
March 2006	458	66	308	114	0	11	957
3 Month Average	418	82	344	972	0	126	1,942
12 Month Average	408	80	291	667	0	62	1,508

* Includes Other

** Includes private and assisted rental properties

*** Does not include pre-sales

Source: CMHC

Housing activity information for Abbotsford CMA is available separately.

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Table 9: Greater Vancouver Resale Market Indicators by Municipality*

	Unit Sales March 2005	Unit Sales March 2006	% Change	Average Price March 2005	Average Price March 2006	% Change
Burnaby	411	425	3%	\$360,349	\$433,241	20%
Coquitlam	290	278	-4%	\$352,579	\$398,399	13%
Delta / North Delta	105	177	69%	\$357,134	\$413,759	16%
Langley	268	321	20%	\$289,012	\$324,817	12%
Maple Ridge / Pitt Meadows	275	285	4%	\$305,260	\$347,458	14%
New Westminister	144	152	6%	\$252,172	\$310,121	23%
North Vancouver	296	279	-6%	\$437,654	\$558,543	28%
Port Coquitlam	163	142	-13%	\$285,760	\$335,336	17%
Port Moody	74	102	38%	\$360,660	\$437,123	21%
Richmond	518	734	42%	\$340,635	\$397,925	17%
Surrey	695	809	16%	\$296,312	\$361,982	22%
Vancouver East	503	434	-14%	\$370,371	\$441,562	19%
Vancouver West	901	849	-6%	\$531,307	\$634,943	20%
West Vancouver	121	108	-11%	\$987,986	\$1,365,002	38%
White Rock	216	194	-10%	\$426,889	\$512,519	20%
Greater Vancouver	4,980	5,289	6%	\$391,069	\$459,266	17%

Sources: Real Estate Board of Greater Vancouver (REBGV),
Fraser Valley Real Estate Board (FVREB)

*Data includes Single Detached, Attached and Apartment

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