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## YOUR LINK TO THE HOUSING MARKET

Canada Mortgage and Housing Corporation

**G**reater Vancouver's new home construction sector continued to show strong momentum in the second quarter of 2006, while MLS® home sales were down from the record setting level in 2005 reflecting rising mortgage rates. Meanwhile, average prices for both new and existing homes increased.

A robust job market, low mortgage rates, and a steady inflow of migrants have provided a solid basis for housing demand in Greater Vancouver.

The average employment in the region was up 3.0 per cent in the second quarter with 34,600 more people employed compared to the same period in 2005. Accordingly, the unemployment rate dropped to 4.1 per cent, one of the lowest jobless rates in Vancouver history. The city's workers also enjoyed a 3.4 per cent boost in their average weekly earnings

over last year. Wage increases, together with other positive developments in the job market, strengthened consumer confidence.

People moving to BC from other countries and other provinces are adding to the demand for housing. Despite the strong attraction of Alberta, BC still managed to get over 650 people from other provinces during the first quarter of 2006. The province also gained 10,200 persons from other countries, most destined for Vancouver.

### New Home Construction

As inventories of both new and resale homes remain low in virtually all Lower Mainland communities, homebuilders continue to ramp up new home construction in response to solid housing demand.

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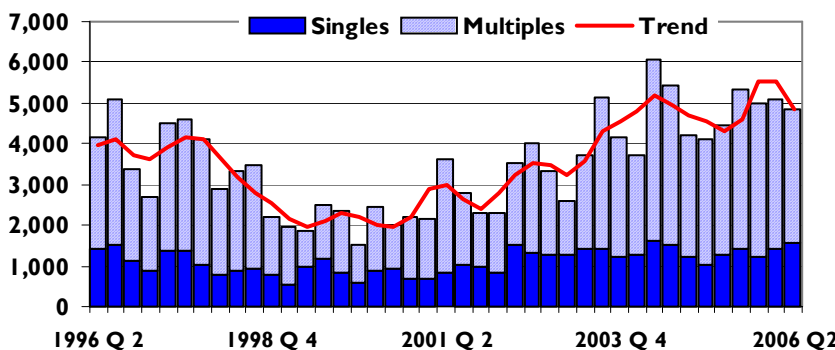
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Housing starts in the Vancouver CMA climbed 16 per cent to 9,961 units in the first half of 2006, compared to the same period last year. Single-detached starts posted a 31 per cent increase over last year while multiple-unit starts were up 11 per cent.

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**Vancouver CMA - Housing Starts**



Source: CMHC

## CMHC Noticeboard

### ♦ CMHC Market Analysis Publications

- Access market information for free on the web. [www.cmhc.ca/housingmarketinformation](http://www.cmhc.ca/housingmarketinformation)

### ♦ CMHC's annual Housing Outlook Conference

- set for November 14 in Vancouver; watch CMHC website for further details. [www.cmhc-schl.gc.ca/en/inpr/homain](http://www.cmhc-schl.gc.ca/en/inpr/homain)

### ♦ Track the strong pace of new home construction through CMHC's monthly news releases

Next release: August 9.

Apartment condominiums have become the preferred housing types for developers in Vancouver due to the scarce supply of developable land and surging land and construction costs. Year-to-date, over 5,000 apartment condominiums were started in the region, representing more than half of the total housing starts.

The inventory of newly completed and unoccupied units in the region reached a new low at the end of the second quarter, with only 712 units available across the Greater Vancouver region. Condominium market was also lean, with just 110 units available in the region.

With demand outstripping supply, the prices for new homes were under great upward pressure. In the first half of 2006, the average price for newly completed single-detached homes was up 10 per cent to \$664,781, compared to \$602,863 in the first six months of last year.

So far, home builders in Vancouver were keeping up with the strong demand this year as the number of homes under construction reached 21,407 units at the end of the second quarter, the second highest level in history. Market oversupply is unlikely due to the high ratio of pre-sales and low inventory levels.

### Resale Market

Year-to-date, MLS<sup>®</sup> sales (detached, attached & apartment) in Greater Vancouver slipped 5.0 per cent to 20,570 units, compared to the same period last year. Sales of single detached units dropped 7.7 per cent, while apartment condominium transactions dipped 6.4 per cent to

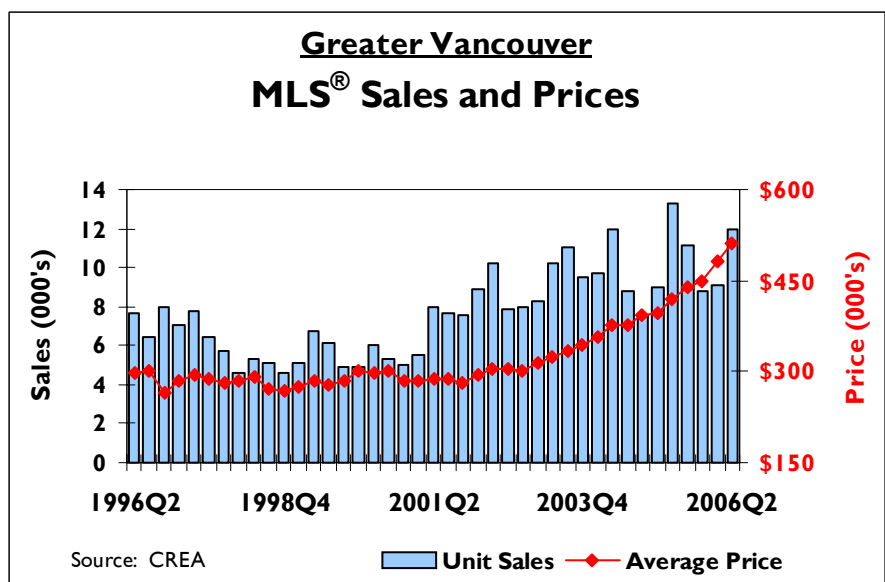
8,562 units. Townhouses were the only category that recorded an sales increase over last year's level, up 5.7 per cent to 3,693.

As 2005 was a record year for the Greater Vancouver housing market, the slight adjustment in 2006 does not signal a market correction. Instead, the unit sales in the first half of this year remained very strong by historic standards, indicating another solid year for housing in the region.

The sales to active listings ratio, an indicator of market activity, also suggested a robust resale market. Within the month of June, about 40 per cent of the available listings were sold.

The resale market conditions continued to favor sellers. And as a result, housing prices continued to escalate across the Greater Vancouver region. Average resale prices increased 21 per cent in the first half of 2006 compared to the same period last year. Single detached

prices jumped almost 25 per cent to \$704,218; townhouse prices were up 18 per cent to \$409,263; and apartment condo prices increased 18 per cent to \$334,233.



**Table 1: Single Detached Market**

June 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	12	0	14	0	14	12	26	29	2	2	-	-
BELCARRA	0	0	0	2	0	2	2	4	0	0	0	-	-
BOWEN ISLAND	0	18	1	29	2	29	62	41	1	0	-	-	
Burnaby - Burnaby Mountain	0	0	0	2	0	2	2	0	0	0	-	-	
Burnaby - North	9	36	5	53	8	60	86	33	17	14	-	-	
Burnaby - Lougheed Mall	0	0	0	3	0	3	5	0	0	0	-	-	
Burnaby - South & East	2	12	5	27	4	26	37	12	4	5	-	-	
Burnaby - Central Park	2	7	0	9	0	9	17	7	3	3	-	-	
Burnaby - Remainder	10	46	5	65	13	75	108	44	28	20	-	-	
<b>BURNABY TOTAL</b>	<b>23</b>	<b>101</b>	<b>15</b>	<b>159</b>	<b>25</b>	<b>175</b>	<b>255</b>	<b>96</b>	<b>52</b>	<b>42</b>	<b>\$778,000</b>	<b>\$803,036</b>	
COQUITLAM	6	48	31	46	34	49	127	56	8	5	\$605,000	\$633,353	
Delta - Tsawwassen	2	22	3	7	3	12	31	26	0	0	-	-	
Delta - Ladner	6	49	6	25	5	30	54	54	5	6	-	-	
Delta - North	2	8	4	23	7	23	38	10	5	2	-	-	
<b>DELTA TOTAL</b>	<b>10</b>	<b>79</b>	<b>13</b>	<b>55</b>	<b>15</b>	<b>65</b>	<b>123</b>	<b>90</b>	<b>10</b>	<b>8</b>	<b>\$550,000</b>	<b>\$644,920</b>	
LANGLEY CITY	1	6	0	2	0	2	2	7	0	0	-	-	
LANGLEY DISTRICT	67	350	36	274	43	282	504	498	58	51	\$479,000	\$472,719	
LION'S BAY	0	0	1	1	1	1	1	2	0	0	-	-	
MAPLE RIDGE	31	192	32	177	35	188	382	212	22	19	\$509,000	\$536,980	
METRO INDIAN RESERVES	0	0	0	0	0	0	0	0	0	0	-	-	
NEW WESTMINSTER	11	45	4	31	4	30	39	46	4	4	\$642,500	\$634,750	
NORTH VANCOUVER City	5	18	1	9	2	12	21	25	1	0	-	-	
NORTH VANCOUVER DM	7	31	4	31	3	29	51	76	2	3	-	-	
PITT MEADOWS	5	50	7	46	7	55	102	68	7	7	\$419,000	\$484,386	
PORT COQUITLAM	6	20	3	22	4	24	47	23	2	1	\$525,000	\$536,950	
PORT MOODY	16	55	9	48	9	44	111	56	6	6	\$575,000	\$608,222	
RICHMOND	31	228	24	214	26	224	400	218	35	33	\$669,500	\$748,631	
Surrey - South	11	80	22	117	18	116	239	126	18	22	-	-	
Surrey - Cloverdale	44	433	56	314	50	314	637	447	37	43	-	-	
Surrey - North	75	607	120	482	125	513	1,009	703	72	67	-	-	
Surrey - Guildford	0	5	1	6	1	6	13	4	0	0	-	-	
Surrey - Whalley	16	64	8	53	10	53	96	74	7	5	-	-	
<b>SURREY TOTAL</b>	<b>146</b>	<b>1,189</b>	<b>207</b>	<b>972</b>	<b>204</b>	<b>1,002</b>	<b>1,994</b>	<b>1,354</b>	<b>134</b>	<b>137</b>	<b>\$529,000</b>	<b>\$570,763</b>	
U.E.L.	0	0	0	0	0	1	3	3	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)	4	10	0	1	0	0	4	22	2	2	-	-	
Van - False Creek (4)	0	1	0	0	0	0	0	1	0	0	-	-	
Van - Granville/Oak (5)	0	2	0	1	0	1	4	3	1	1	-	-	
Van - Kerrisdale (6)	2	6	0	21	1	11	25	23	14	13	-	-	
Van - Marpole (7)	3	17	0	21	1	23	29	32	7	6	-	-	
Van - Eastside (8)	46	344	33	365	41	325	510	213	83	75	-	-	
Van - Mt. Pleasant (9)	0	3	0	1	1	1	2	3	1	0	-	-	
Van - Strath/Grand (10)	2	2	1	8	3	8	8	2	2	0	-	-	
Van - Westside (11)	19	74	8	60	10	53	64	172	21	19	-	-	
<b>VANCOUVER TOTAL</b>	<b>76</b>	<b>459</b>	<b>42</b>	<b>478</b>	<b>57</b>	<b>422</b>	<b>646</b>	<b>471</b>	<b>131</b>	<b>116</b>	<b>\$750,000</b>	<b>\$954,982</b>	
WEST VANCOUVER	10	65	4	39	1	40	107	184	11	14	-	-	
WHITE ROCK	4	14	4	23	4	19	40	24	6	6	\$1,147,500	\$1,011,000	
<b>VANCOUVER CMA TOTAL</b>	<b>455</b>	<b>2,980</b>	<b>438</b>	<b>2,672</b>	<b>476</b>	<b>2,707</b>	<b>5,047</b>	<b>3,579</b>	<b>492</b>	<b>454</b>	<b>\$571,950</b>	<b>\$650,864</b>	

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

Source: CMHC

**Table 2: Semi-Detached Market**

June 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	2	0	2	4	4	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 - Burnaby Mountain												-	-
Burnaby - North	0	6	0	10	0	9	21	6	3	3	3	-	-
Burnaby - Lougheed Mall	0	0	0	0	0	0	0	0	0	0	0	-	-
Burnaby - South & East	2	6	0	12	0	17	28	6	0	0	0	-	-
Burnaby - Central Park	2	10	2	10	2	15	23	10	1	1	1	-	-
Burnaby - Remainder	10	42	4	54	7	50	96	40	14	11	-	-	
<b>BURNABY TOTAL</b>	<b>14</b>	<b>64</b>	<b>6</b>	<b>86</b>	<b>9</b>	<b>91</b>	<b>168</b>	<b>62</b>	<b>18</b>	<b>15</b>	<b>\$498,000</b>	<b>\$493,333</b>	
COQUITLAM	8	26	0	20	2	17	46	34	6	4	4	-	-
Delta - Tsawwassen	0	0	0	0	0	0	0	0	0	0	0	-	-
Delta - Ladner	2	10	12	54	12	56	72	8	0	0	0	-	-
Delta - North	0	0	0	0	0	0	0	0	0	0	0	-	-
<b>DELTA TOTAL</b>	<b>2</b>	<b>10</b>	<b>12</b>	<b>54</b>	<b>12</b>	<b>56</b>	<b>72</b>	<b>8</b>	<b>0</b>	<b>0</b>	<b>\$573,000</b>	<b>\$575,500</b>	
LANGLEY CITY	0	0	0	2	0	2	2	0	0	0	0	-	-
LANGLEY DISTRICT	4	4	2	8	2	6	39	20	9	9	9	-	-
LION'S BAY	0	0	0	0	0	0	0	0	0	0	0	-	-
MAPLE RIDGE	0	0	0	0	0	0	0	0	0	0	0	-	-
METRO INDIAN RESERVES	0	0	0	0	0	0	0	0	0	0	0	-	-
NEW WESTMINSTER	0	0	0	0	0	1	1	0	0	0	0	-	-
NORTH VANCOUVER City	0	10	2	16	0	13	27	18	4	6	6	-	-
NORTH VANCOUVER DM	0	4	0	42	0	42	44	4	0	0	0	-	-
PITT MEADOWS	0	10	0	0	0	0	12	12	0	0	0	-	-
PORT COQUITLAM	0	2	0	0	0	0	6	6	0	0	0	-	-
PORT MOODY	2	8	6	22	6	22	48	10	0	0	0	\$579,900	\$588,233
RICHMOND	2	90	6	36	8	46	127	102	5	3	3	\$524,900	\$501,788
Surrey - South	0	30	2	12	2	12	36	50	0	0	0	-	-
Surrey - Cloverdale	0	4	0	4	0	4	8	4	0	0	0	-	-
Surrey - North	0	0	4	32	4	32	62	8	1	1	1	-	-
Surrey - Guildford	0	4	0	0	0	0	0	4	0	0	0	-	-
Surrey - Whalley	0	0	0	0	0	0	0	0	0	0	0	-	-
<b>SURREY TOTAL</b>	<b>0</b>	<b>38</b>	<b>6</b>	<b>48</b>	<b>6</b>	<b>48</b>	<b>106</b>	<b>66</b>	<b>1</b>	<b>1</b>	<b>\$399,900</b>	<b>\$389,900</b>	
U.E.L.	0	6	0	0	0	0	20	6	0	0	0	-	-
Van - West End (1)	0	0	0	0	0	0	0	0	0	0	0	-	-
Van - Downtown (2)	0	0	0	0	0	0	0	0	0	0	0	-	-
Van - Kitsilano (3)	0	6	0	2	0	0	2	12	2	2	2	-	-
Van - False Creek (4)	0	0	0	0	0	0	2	0	0	0	0	-	-
Van - Granville/Oak (5)	0	2	2	6	0	3	3	2	1	3	3	-	-
Van - Kerrisdale (6)	0	2	0	0	0	0	0	2	0	0	0	-	-
Van - Marpole (7)	0	2	0	16	4	12	12	6	12	8	8	-	-
Van - Eastside (8)	2	26	2	30	2	28	48	30	8	8	8	-	-
Van - Mt. Pleasant (9)	0	4	2	20	0	15	37	10	13	15	-	-	
Van - Strath/Grand (10)	2	4	0	10	2	13	14	4	6	4	4	-	-
Van - Westside (11)	0	2	0	6	1	5	5	24	4	3	-	-	
<b>VANCOUVER TOTAL</b>	<b>4</b>	<b>48</b>	<b>6</b>	<b>90</b>	<b>9</b>	<b>76</b>	<b>123</b>	<b>90</b>	<b>46</b>	<b>43</b>	<b>\$466,000</b>	<b>\$534,444</b>	
WEST VANCOUVER	2	2	0	24	0	24	34	18	0	0	0	-	-
WHITE ROCK	0	0	0	0	0	0	0	0	0	0	0	-	-
<b>VANCOUVER CMA TOTAL</b>	<b>38</b>	<b>322</b>	<b>46</b>	<b>450</b>	<b>54</b>	<b>446</b>	<b>879</b>	<b>460</b>	<b>89</b>	<b>81</b>	<b>\$523,950</b>	<b>\$509,794</b>	

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

Source: CMHC

**Table 3: Row Condominium Market**

June 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	65	126	64	124	124	6	1	2	-	-
Burnaby - North	0	6	0	38	0	38	38	6	0	0	-	-
Burnaby - Lougheed Mall	0	0	0	0	0	0	0	0	0	0	-	-
Burnaby - South & East	0	55	0	40	6	40	48	72	6	0	-	-
Burnaby - Central Park	0	49	6	18	6	25	45	49	0	0	-	-
Burnaby - Remainder	18	81	0	129	1	147	258	193	1	0	-	-
<b>BURNABY TOTAL</b>	<b>18</b>	<b>191</b>	<b>71</b>	<b>351</b>	<b>77</b>	<b>374</b>	<b>513</b>	<b>326</b>	<b>8</b>	<b>2</b>	<b>\$489,900</b>	<b>\$451,531</b>
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	5	10	0	0	0	0	0	10	0	0	-	-
Delta - North	0	0	0	0	0	0	0	0	0	0	-	-
<b>DELTA TOTAL</b>	<b>5</b>	<b>10</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>-</b>
LANGLEY CITY	0	0	0	0	0	0	18	0	0	0	-	-
LANGLEY DISTRICT	24	42	38	230	38	267	386	84	0	0	\$282,450	\$285,159
LION'S BAY	0	0	0	0	0	0	0	0	0	0	-	-
MAPLE RIDGE	0	0	6	49	10	49	55	0	4	0	\$312,175	\$291,042
METRO INDIAN RESERVES	0	0	0	0	0	0	0	0	0	0	-	-
NEW WESTMINSTER	0	0	0	114	0	125	190	6	0	0	-	-
NORTH VANCOUVER City	0	19	0	10	0	12	18	46	0	0	-	-
NORTH VANCOUVER DM	0	22	0	53	0	53	79	22	0	0	-	-
PITT MEADOWS	0	24	0	49	0	49	80	24	0	0	-	-
PORT COQUITLAM	0	41	0	34	0	28	70	12	7	7	-	-
PORT MOODY	6	27	0	38	0	39	208	45	0	0	-	-
RICHMOND	54	252	39	135	40	135	457	306	8	7	\$388,950	\$409,210
Surrey - South	0	34	32	69	36	67	136	34	6	2	-	-
Surrey - Cloverdale	27	178	44	231	45	241	461	199	4	3	-	-
Surrey - North	27	183	136	329	122	323	573	242	0	14	-	-
Surrey - Guildford	0	20	0	44	0	45	97	20	0	0	-	-
Surrey - Whalley	6	22	0	12	0	10	39	27	2	2	-	-
<b>SURREY TOTAL</b>	<b>60</b>	<b>437</b>	<b>212</b>	<b>685</b>	<b>203</b>	<b>686</b>	<b>1,306</b>	<b>522</b>	<b>12</b>	<b>21</b>	<b>\$299,900</b>	<b>\$299,916</b>
U.E.L.	0	46	0	11	0	11	106	86	0	0	-	-
Van - West End (1)	0	10	0	6	0	6	16	14	0	0	-	-
Van - Downtown (2)	0	10	0	9	0	9	22	88	0	0	-	-
Van - Kitsilano (3)	22	22	0	0	0	0	10	51	0	0	-	-
Van - False Creek (4)	0	0	0	0	0	0	4	5	0	0	-	-
Van - Granville/Oak (5)	0	0	0	0	0	3	11	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)	0	39	0	33	0	33	68	53	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	2	30	0	0	-	-
Van - Westside (11)	0	0	0	0	0	6	8	88	3	3	-	-
<b>VANCOUVER TOTAL</b>	<b>22</b>	<b>90</b>	<b>0</b>	<b>48</b>	<b>0</b>	<b>57</b>	<b>144</b>	<b>418</b>	<b>3</b>	<b>3</b>	<b>-</b>	<b>-</b>
WEST VANCOUVER	0	0	0	6	0	6	16	44	0	0	-	-
WHITE ROCK	0	0	0	0	0	0	0	0	0	0	-	-
<b>VANCOUVER CMA TOTAL</b>	<b>189</b>	<b>1,208</b>	<b>366</b>	<b>1,813</b>	<b>368</b>	<b>1,891</b>	<b>3,656</b>	<b>1,958</b>	<b>42</b>	<b>40</b>	<b>\$311,900</b>	<b>\$336,541</b>

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

Source: CMHC

# Table 4: LOW-RISE Apartment Condominium Market

June 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	0	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	67	129	0	0	0	49	81	129	0	0	-	-	
BURNABY TOTAL	67	129	0	0	0	49	81	129	0	0	-	-	
COQUITLAM	0	0	0	2	0	0	84	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	0	43	0	0	0	0	0	250	0	0	-	-	
LANGLEY DISTRICT	0	0	0	42	1	41	41	0	2	1	-	-	
LION'S BAY	0	0	0	0	0	0	0	0	0	0	-	-	
MAPLE RIDGE	176	176	0	0	0	2	62	238	0	0	-	-	
METRO INDIAN RESERVES	0	0	0	0	0	0	0	0	0	0	-	-	
NEW WESTMINSTER	0	0	0	53	0	53	87	0	0	0	-	-	
NORTH VANCOUVER City	0	0	0	0	0	0	0	60	0	0	-	-	
NORTH VANCOUVER DM	0	42	0	0	0	0	0	42	0	0	-	-	
PITT MEADOWS	0	268	0	0	0	0	0	268	0	0	-	-	
PORT COQUITLAM	41	129	81	152	85	164	176	276	7	3	\$248,750	\$246,239	
PORT MOODY	38	188	0	56	0	56	189	290	0	0	-	-	
RICHMOND	0	128	30	390	32	392	567	224	6	4	\$379,900	\$418,809	
Surrey - South	0	36	0	43	0	43	43	63	0	0	-	-	
Surrey - Cloverdale	30	84	0	48	0	48	104	134	0	0	-	-	
Surrey - North	0	0	0	0	5	17	41	0	10	5	-	-	
Surrey - Guildford	0	165	0	123	0	93	145	311	30	30	-	-	
Surrey - Whalley	0	118	27	27	10	10	10	269	0	17	-	-	
SURREY TOTAL	30	403	27	241	15	211	343	777	40	52	\$267,900	\$296,173	
U.E.L.	0	131	0	0	0	0	149	386	0	0	-	-	
Van - West End (1)	108	257	0	0	0	0	0	108	0	0	-	-	
Van - Downtown (2)	0	0	0	0	0	0	0	0	0	0	-	-	
Van - Kitsilano (3)	0	0	0	0	0	0	0	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	0	2	40	0	0	-	-	
Van - Kerrisdale (6)	2	24	0	0	0	0	0	24	0	0	-	-	
Van - Marpole (7)	0	0	0	0	0	0	0	42	0	0	-	-	
Van - Eastside (8)	17	113	0	150	0	152	295	129	0	0	-	-	
Van - Mt. Pleasant (9)	0	0	0	0	0	0	0	0	0	0	-	-	
Van - Strath/Grand (10)	45	45	0	0	0	6	23	51	0	0	-	-	
Van - Westside (11)	0	15	0	0	0	0	0	109	0	0	-	-	
VANCOUVER TOTAL	172	454	0	150	0	160	334	591	0	0	-	-	
WEST VANCOUVER	0	0	0	0	0	0	0	32	0	0	-	-	
WHITE ROCK	0	5	0	0	0	0	4	57	0	0	-	-	
VANCOUVER CMA TOTAL	524	1,876	138	1,086	133	1,130	2,169	3,825	55	60	\$248,750	\$275,269	

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

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

June 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	241	0	241	241	369	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	0	214	0	0	0	0	0	214	0	0	-	-
Burnaby - Remainder	0	0	196	790	196	790	966	424	0	0	-	-
<b>BURNABY TOTAL</b>	0	214	196	1,261	196	1,261	1,437	1,888	0	0	-	-
COQUITLAM	0	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	-	-
<b>DELTA TOTAL</b>	0	0	0	0	0	0	0	0	0	0	-	-
LANGLEY CITY	0	115	0	0	0	1	26	59	77	1	-	-
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	201	0	139	0	131	216	865	8	8	-	-
NORTH VANCOUVER City	0	233	0	152	0	153	166	441	0	0	-	-
NORTH VANCOUVER DM	0	0	0	86	0	86	86	0	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	127	0	127	127	137	0	0	-	-
RICHMOND	0	552	0	213	0	213	214	863	2	2	\$364,400	\$371,483
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	345	0	0	0	0	0	345	0	0	-	-
<b>SURREY TOTAL</b>	0	345	0	0	0	0	0	345	0	0	\$267,400	\$268,074
U.E.L.	0	55	0	31	0	31	31	179	0	0	-	-
Van - West End (1)	0	66	0	69	0	69	572	771	0	0	-	-
Van - Downtown (2)	0	525	104	1,089	98	1,083	1,467	3,286	0	6	-	-
Van - Kitsilano (3)	0	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	92	0	0	0	0	0	335	0	0	-	-
Van - Kerrisdale (6)	0	0	0	0	0	0	0	0	0	0	-	-
Van - Marpole (7)	0	0	0	0	0	0	0	0	0	0	-	-
Van - Eastside (8)	0	0	0	269	0	269	269	411	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	10	10	9	9	9	0	0	1	-	-
<b>VANCOUVER TOTAL</b>	0	761	114	1,437	107	1,430	2,366	5,295	0	7	\$1,350,350	\$1,224,129
WEST VANCOUVER	0	9	0	0	0	0	37	70	0	0	-	-
WHITE ROCK	0	0	0	0	0	0	6	48	0	0	-	-
<b>VANCOUVER CMA TOTAL</b>	0	3,056	310	3,446	304	3,458	4,745	10,647	11	17	\$267,400	\$304,095

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

Source: CMHC

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

June 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	0	12	0	16	0	14	30	33	2	2
BELCARRA	0	0	0	2	0	2	4	0	0	0
BOWEN ISLAND	0	18	1	29	2	29	62	41	1	0
Burnaby - Burnaby Mountain	0	0	65	358	64	356	356	284	1	2
Burnaby - North	9	48	5	342	8	348	386	414	20	17
Burnaby - Lougheed Mall	0	0	0	3	0	3	5	0	0	0
Burnaby - South & East	4	73	5	79	10	83	113	839	10	5
Burnaby - Central Park	4	280	8	37	8	49	85	280	4	4
Burnaby - Remainder	105	298	205	1,038	217	1,111	1,511	830	43	31
<b>BURNABY TOTAL</b>	<b>122</b>	<b>699</b>	<b>288</b>	<b>1,857</b>	<b>307</b>	<b>1,950</b>	<b>2,456</b>	<b>2,647</b>	<b>78</b>	<b>59</b>
COQUITLAM	22	562	35	118	42	118	351	722	28	21
Delta - Tsawwassen	2	70	3	7	3	12	83	119	0	0
Delta - Ladner	13	69	19	80	17	86	126	72	5	7
Delta - North	2	8	4	23	7	23	38	10	5	2
<b>DELTA TOTAL</b>	<b>17</b>	<b>147</b>	<b>26</b>	<b>110</b>	<b>27</b>	<b>121</b>	<b>247</b>	<b>201</b>	<b>10</b>	<b>9</b>
LANGLEY CITY	1	164	0	4	1	30	81	334	1	0
LANGLEY DISTRICT	95	396	76	554	84	629	1,108	602	69	61
LION'S BAY	0	0	1	1	1	1	1	2	0	0
MAPLE RIDGE	207	368	38	226	45	239	499	450	26	19
METRO INDIAN RESERVES	0	0	0	0	0	0	0	0	0	0
NEW WESTMINSTER	11	246	4	337	4	340	533	917	12	12
NORTH VANCOUVER City	5	282	5	203	6	208	258	600	7	6
NORTH VANCOUVER DM	7	103	4	212	3	210	260	146	2	3
PITT MEADOWS	5	352	7	95	7	104	194	372	7	7
PORT COQUITLAM	47	198	84	210	89	224	338	368	18	13
PORT MOODY	62	278	15	291	15	288	685	580	6	6
RICHMOND	88	1,256	99	997	107	1,019	1,775	1,720	59	51
Surrey - South	11	180	56	402	73	362	578	273	78	61
Surrey - Cloverdale	114	727	100	597	95	607	1,218	812	41	46
Surrey - North	102	790	260	843	256	885	1,691	1,025	83	87
Surrey - Guildford	0	194	1	173	1	144	255	339	30	30
Surrey - Whalley	22	549	35	92	20	73	145	715	9	24
<b>SURREY TOTAL</b>	<b>249</b>	<b>2,440</b>	<b>452</b>	<b>2,107</b>	<b>445</b>	<b>2,071</b>	<b>3,887</b>	<b>3,164</b>	<b>241</b>	<b>248</b>
U.E.L.	0	238	0	42	0	43	309	740	0	0
Van - West End (1)	108	333	0	186	0	75	588	893	0	0
Van - Downtown (2)	0	535	104	1,156	98	1,150	1,547	3,375	0	6
Van - Kitsilano (3)	26	116	0	5	0	2	72	297	4	4
Van - False Creek (4)	0	93	0	0	0	0	6	288	0	0
Van - Granville/Oak (5)	0	96	2	7	0	9	44	414	2	4
Van - Kerrisdale (6)	4	41	0	21	1	11	27	58	14	13
Van - Marpole (7)	3	19	0	37	5	35	41	115	19	14
Van - Eastside (8)	118	683	39	1,067	43	829	1,229	1,012	91	87
Van - Mt. Pleasant (9)	0	7	2	21	1	16	42	237	14	15
Van - Strath/Grand (10)	49	51	1	18	5	27	48	103	8	4
Van - Westside (11)	19	91	18	78	20	74	89	393	30	28
<b>VANCOUVER TOTAL</b>	<b>327</b>	<b>2,065</b>	<b>166</b>	<b>2,596</b>	<b>173</b>	<b>2,228</b>	<b>3,733</b>	<b>7,185</b>	<b>182</b>	<b>175</b>
WEST VANCOUVER	12	76	4	69	1	70	194	410	11	14
WHITE ROCK	20	61	4	23	4	19	52	173	6	6
<b>VANCOUVER CMA TOTAL</b>	<b>1,297</b>	<b>9,961</b>	<b>1,309</b>	<b>10,099</b>	<b>1,363</b>	<b>9,957</b>	<b>17,057</b>	<b>21,407</b>	<b>766</b>	<b>712</b>

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



**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
<b>1st Quarter 2004</b>	3,804	3,630	34%	\$508,195	1,541	1,051	48%	\$301,197	4,069	2,674	50%	\$240,930
<b>2nd Quarter 2004</b>	4,728	5,211	31%	\$534,890	1,783	1,403	43%	\$308,486	5,040	4,142	41%	\$253,097
<b>3rd Quarter 2004</b>	3,405	6,411	18%	\$529,156	1,276	1,735	25%	\$324,066	3,718	4,748	26%	\$260,736
<b>4th Quarter 2004</b>	2,948	5,494	18%	\$537,088	1,242	1,698	24%	\$326,900	3,201	4,282	25%	\$287,552
<b>2004</b>	<b>14,885</b>	<b>5,186</b>	<b>25%</b>	<b>\$527,192</b>	<b>5,842</b>	<b>1,472</b>	<b>35%</b>	<b>\$313,881</b>	<b>16,028</b>	<b>3,962</b>	<b>35%</b>	<b>\$258,661</b>
<b>1st Quarter 2005</b>	3,560	4,536	26%	\$543,598	1,464	1,500	33%	\$339,862	3,716	3,848	32%	\$268,760
<b>2nd Quarter 2005</b>	5,447	4,844	37%	\$574,758	2,029	1,567	49%	\$351,898	5,435	4,141	44%	\$290,924
<b>3rd Quarter 2005</b>	4,466	4,612	32%	\$611,125	1,852	1,503	41%	\$369,181	4,448	3,391	44%	\$304,951
<b>4th Quarter 2005</b>	3,374	3,901	29%	\$620,451	1,509	1,359	37%	\$390,445	3,686	3,106	40%	\$319,508
<b>2005</b>	<b>16,847</b>	<b>4,473</b>	<b>31%</b>	<b>\$587,972</b>	<b>6,854</b>	<b>1,482</b>	<b>39%</b>	<b>\$362,390</b>	<b>17,285</b>	<b>3,621</b>	<b>40%</b>	<b>\$296,838</b>
<b>1st Quarter 2006</b>	<b>3,466</b>	<b>3,492</b>	<b>33%</b>	<b>\$687,074</b>	<b>1,624</b>	<b>1,244</b>	<b>43%</b>	<b>\$393,332</b>	<b>3,840</b>	<b>3,127</b>	<b>41%</b>	<b>\$323,256</b>
<b>2nd Quarter 2006</b>	<b>4,849</b>	<b>4,513</b>	<b>36%</b>	<b>\$712,746</b>	<b>2,069</b>	<b>1,467</b>	<b>47%</b>	<b>\$419,561</b>	<b>4,722</b>	<b>3,546</b>	<b>44%</b>	<b>\$340,750</b>

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**  
**June 2006**

	OWNERSHIP				RENTAL**		GRAND TOTAL
	Single	Semi	Condominium*		Row	APT	
			Row	APT			
<b>STARTS</b>							
June 2006	455	38	189	558	0	57	1,297
June 2005	476	70	359	394	0	18	1,317
Year-to-date 2006	2,980	322	1,208	5,204	0	247	9,961
Year-to-date 2005	2,278	364	1,699	3,882	0	351	8,574
<b>UNDER CONSTRUCTION</b>							
June 2006	3,579	460	1,958	14,647	50	713	21,407
June 2005	2,961	644	2,709	11,104	0	941	18,359
<b>COMPLETIONS</b>							
June 2006	438	46	366	454	0	5	1,309
June 2005	427	86	285	309	0	47	1,154
Year-to-date 2006	2,672	450	1,813	4,620	0	544	10,099
Year-to-date 2005	2,354	388	1,385	4,322	8	238	8,695
<b>COMPLETE &amp; UNOCCUPIED</b>							
June 2006	454	81	40	93	1	43	712
June 2005	491	104	141	105	3	50	894
<b>TOTAL SUPPLY</b>							
June 2006	4,033	541	1,998	14,740	51	756	22,119
June 2005	3,452	748	2,850	11,209	3	991	19,253
<b>ABSORPTIONS***</b>							
June 2006	476	54	368	447	1	17	1,363
3 Month Average	485	66	286	590	0	53	1,481
12 Month Average	421	73	305	592	0	56	1,447

\* 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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Tel: (604) 737 4087

e-mail: daslebiz@cmhc.ca

**Table 9: Greater Vancouver Resale Market Indicators by Municipality\***

	Unit Sales June 2005	Unit Sales June 2006	% Change	Average Price June 2005	Average Price June 2006	% Change
Burnaby	507	445	-12%	\$379,646	\$432,817	14%
Coquitlam	333	328	-2%	\$359,434	\$427,939	19%
Delta / North Delta	198	180	-9%	\$396,265	\$464,457	17%
Langley	306	295	-4%	\$299,734	\$374,466	25%
Maple Ridge / Pitt Meadows	272	314	15%	\$317,141	\$368,243	16%
New Westminster	236	153	-35%	\$247,944	\$325,333	31%
North Vancouver	276	288	4%	\$506,743	\$537,474	6%
Port Coquitlam	169	145	-14%	\$312,401	\$348,882	12%
Port Moody	97	106	9%	\$378,965	\$456,964	21%
Richmond	619	575	-7%	\$387,966	\$432,868	12%
Surrey	1,208	715	-41%	\$294,539	\$456,564	55%
Vancouver East	596	468	-21%	\$376,094	\$459,685	22%
Vancouver West	853	759	-11%	\$558,509	\$699,684	25%
West Vancouver	99	103	4%	\$1,039,920	\$1,348,168	30%
White Rock	198	212	7%	\$442,376	\$537,025	21%
<b>Greater Vancouver</b>	<b>5,967</b>	<b>5,086</b>	<b>-15%</b>	<b>\$392,760</b>	<b>\$495,577</b>	<b>26%</b>

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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