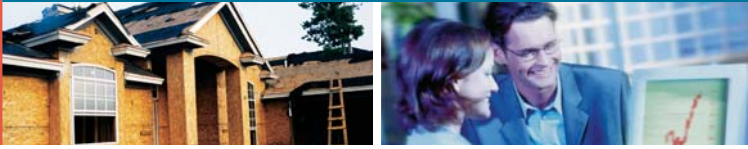


# HOUSING NOW

## Vancouver



Canada Mortgage and Housing Corporation

Date Released: October 2006

### Starts Dip in September

Housing starts in the Vancouver CMA fell for the second consecutive month in September as 1,300 single-detached and multi-family units began construction, representing a 35 per cent drop from the same month in 2005. Despite this decline, with 14,737 units started through to the end of September, year-to-date housing starts continued to exceed 2005 by six per cent. Builders and developers are hard-pressed to continue increasing housing starts as

a limited supply of developable land, the trend toward more complicated mixed-use developments, and competition for skilled trade workers constrain activity.

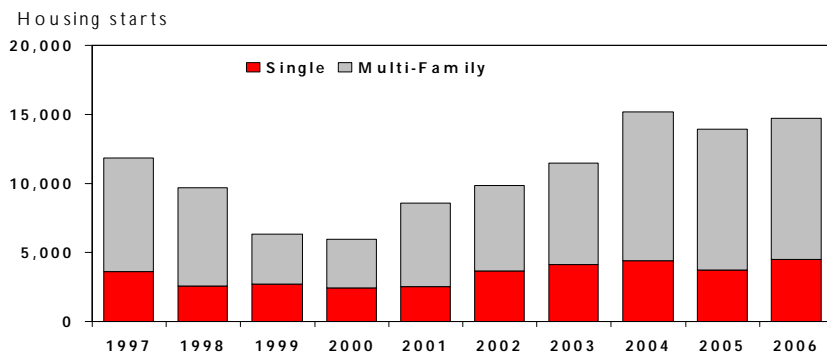
Fewer housing starts in September largely resulted from a significant dip in multi-family activity. Multi-family starts, which comprise row, semi-detached, and apartment units, declined by 45 per cent in September to 796 units as compared to the same month in 2005. However, given the size and

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FIGURE 1

### Vancouver CMA Year-to-Date Housing Starts



Source: CMHC, YTD September

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scope of many projects, significant variations in the number of multi-family starts are expected when making monthly comparisons. In fact, with 10,227 units beginning construction during the first nine months of the year, multi-family starts remained on par with 2005 year-to-date activity, surpassing it by five units. Nearly 75 per cent of the multi-family units started from January to September were made up of apartment units, with 20 per cent being row, and the remainder being semi-detached dwellings.

Builders continued to complete multi-family units at their quickest pace since 1995. The additional 746 dwellings finished in September pushed year-to-date completions to 10,087 units, an 18 per cent increase over the same period in 2005. Despite this rise, units have been quickly absorbed in the market, resulting in only 341 units remaining complete and unoccupied in September. Although inventory remained low, overall supply, which includes units under construction, remained elevated at 18,756 units.

Single-detached housing starts in September fell by five per cent to 504 units as compared to 2005. Nonetheless, robust activity in this market has accounted for nearly all of the growth in total housing starts in 2006. From January to September, builders broke ground on 4,510 single-detached homes, a 22 per cent increase over the same period in 2005, and the most since 1994. Demand for single-detached dwellings has remained brisk, as year-to-date absorptions increased eight per cent over 2005. However, with unit completions up 15 per cent from 2005, single-detached inventory climbed to 511 units in

September, a year-over-year increase of 20 per cent, and the highest same-month inventory since 1999. Despite this increase, robust demand and increased development and building costs have created strong upward pressures on prices. The average price of a new single-detached home upon absorption reached \$698,165 through the first nine months of 2006, 14 percent above the same period in 2005.

### **Resale Market**

MLS® sales in the Greater Vancouver for detached, attached and apartment units recorded a year-over-year drop of 23 per cent during the third quarter of 2006. Declines were most prevalent in the single-detached market where sales dipped 27 per cent, while apartment and townhouse activity fell by 19 and 22 per cent, respectively.

With lower transaction activity, year-to-date sales reached 28,870 units at the end of September, a decline of 11 per cent, and the fewest same period sales since 2002. While townhouse sales remained in line with 2005, down four per cent, singles and apartment unit sales, which account for 80 per cent of market activity, fell 14 and 11 per cent.

Although a robust economy has spurred homeownership demand, hefty price increases have created affordability constraints for some potential buyers. The average resale price reached \$504,391 after the first nine months of activity, a 20 per cent gain over the same period in 2005. Single detached home prices increased 23 per cent to \$714,573, while townhouse prices grew 17 per cent to \$415,882 and apartment condominium prices reached

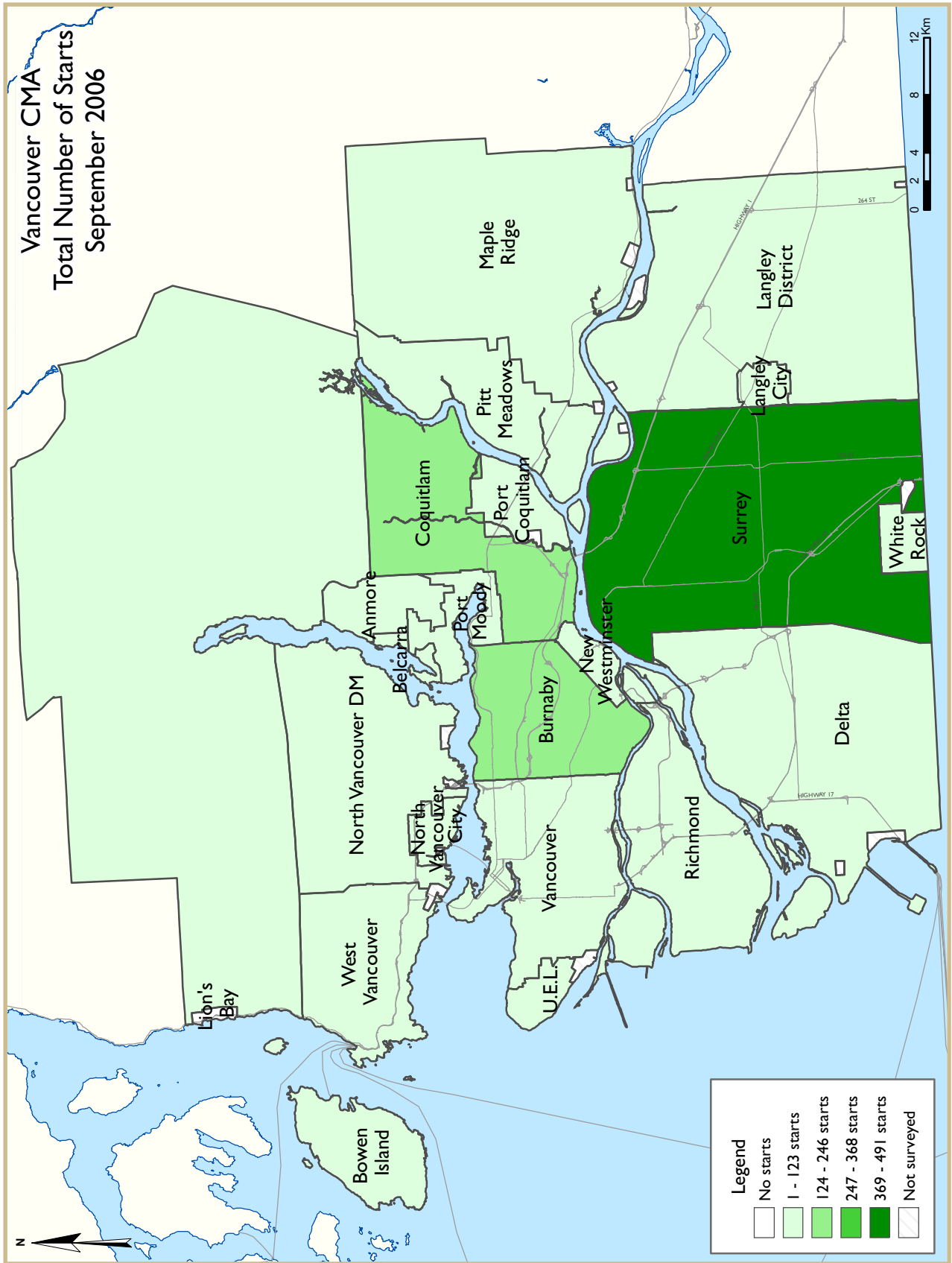
\$341,310, an increase of 18 per cent.

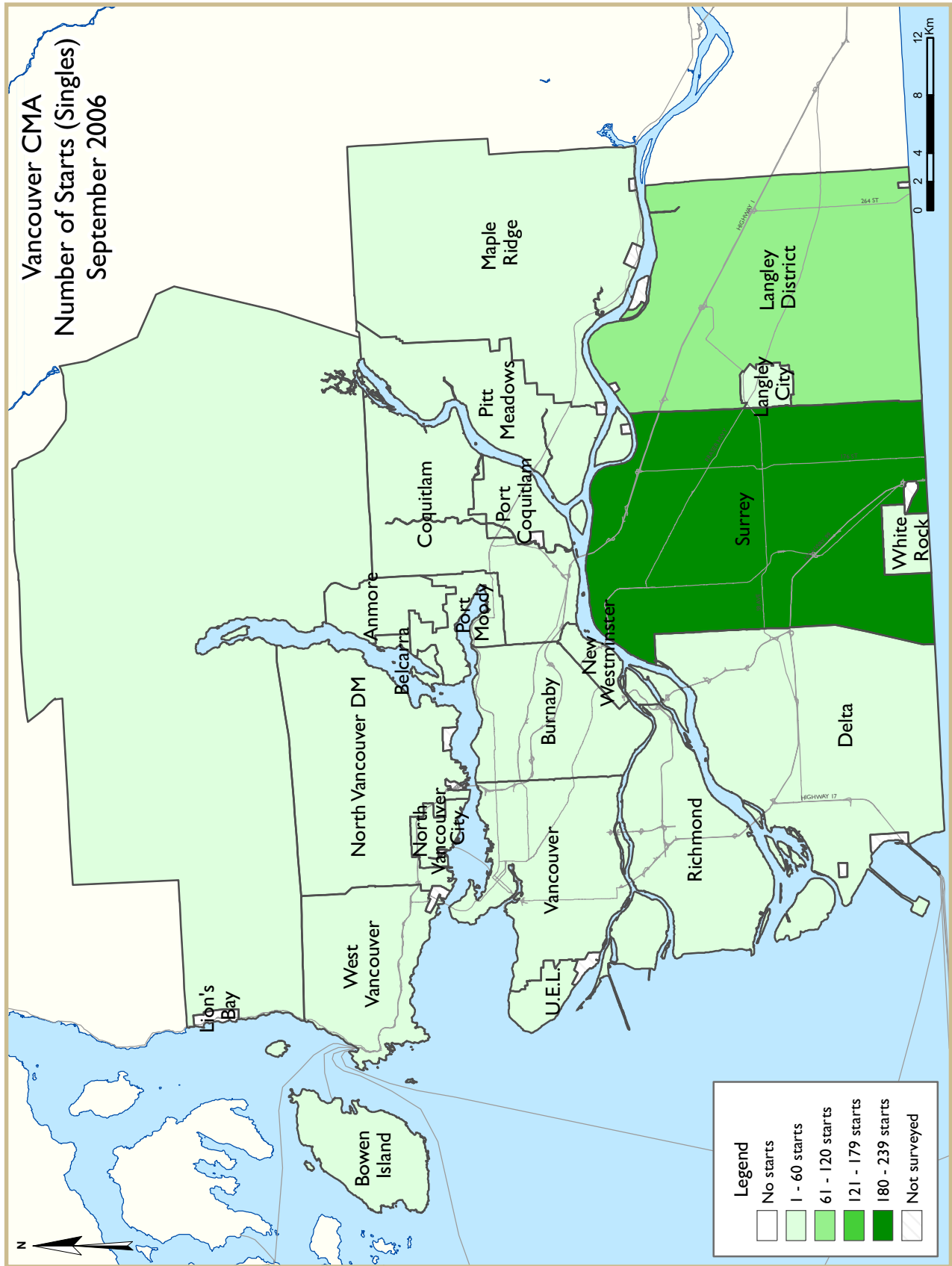
While sales activity declined, listings continued to grow in response to higher prices. As a result, the sales-to-active listings ratio, a measure of market tightness, declined to 21 per cent in September from a high of 45 per cent in May. At the current rate of sales, inventory levels would last nearly five months. A moderation of price gains is expected moving forward as market demand and supply becomes more in balance.

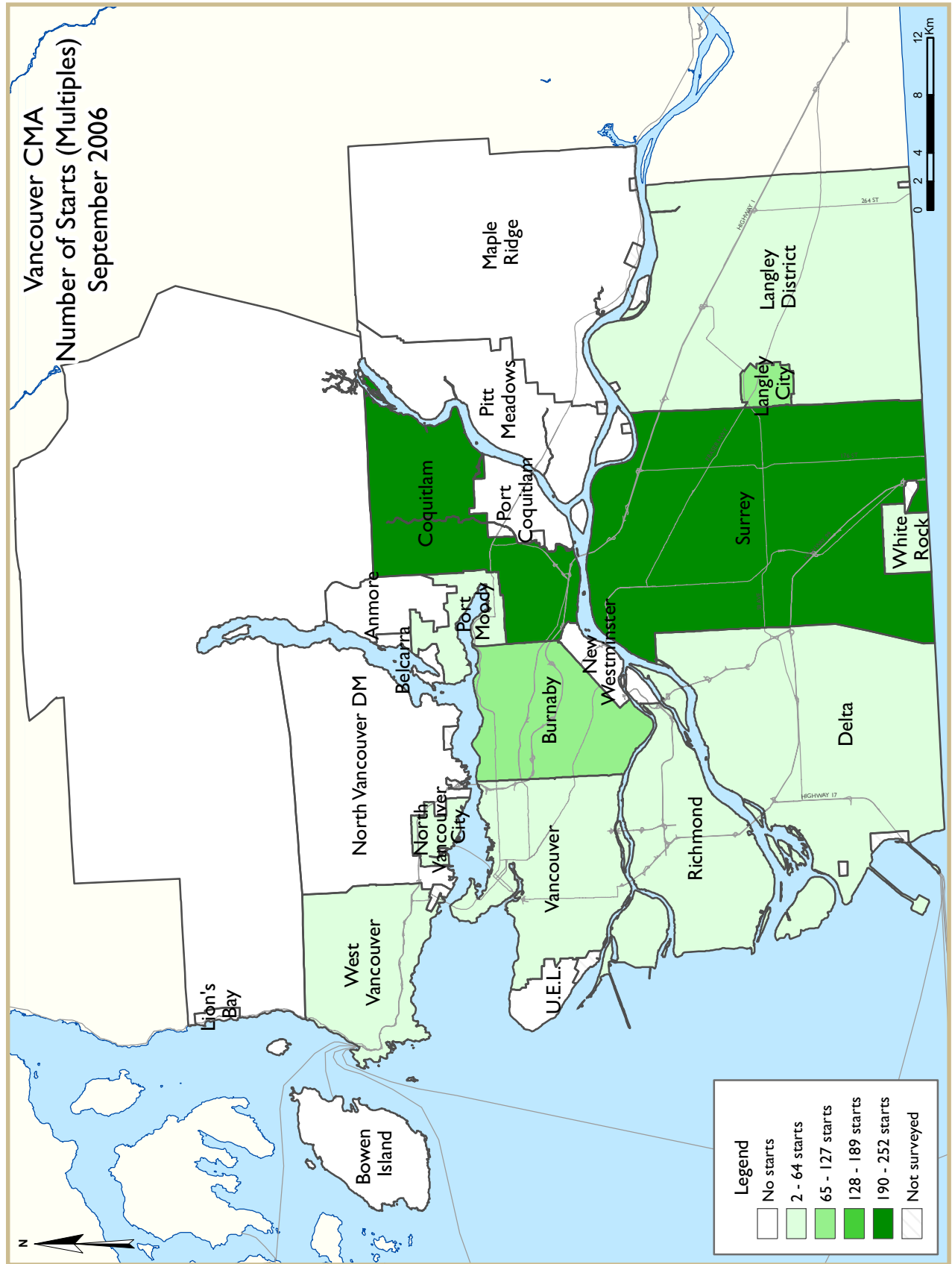
### **Economy**

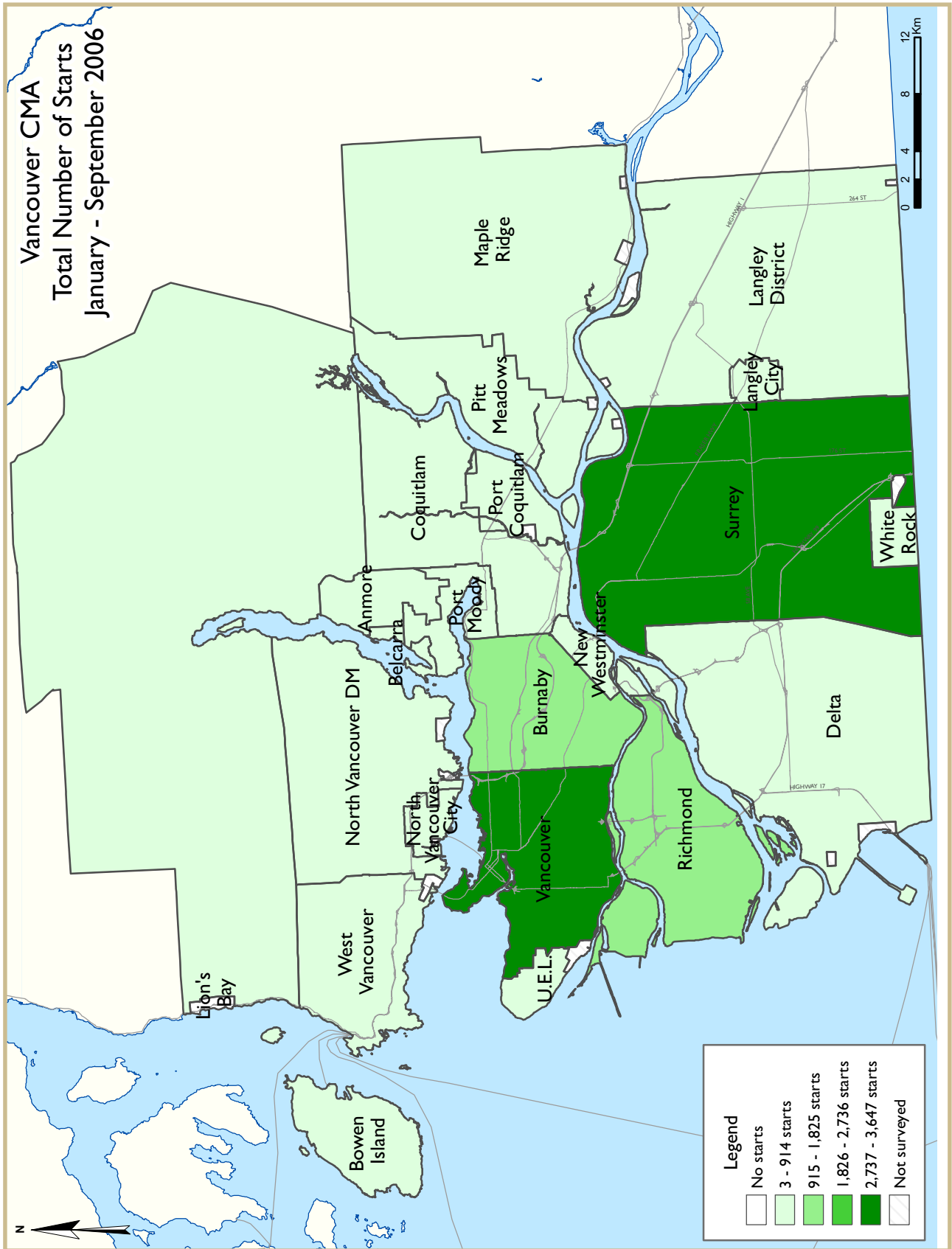
Strong economic conditions have continued to underlie homeownership demand in the Greater Vancouver Area. From January to September, an average of 31,830 more individuals were working than during the same period in 2005. As a result, the average unemployment rate fell to 4.5 per cent, nearly 1.8 percentage points below the same period in 2005 and the lowest on record. More importantly for housing demand, 89 per cent of these job gains were full-time positions, further adding to the pool of potential homebuyers.

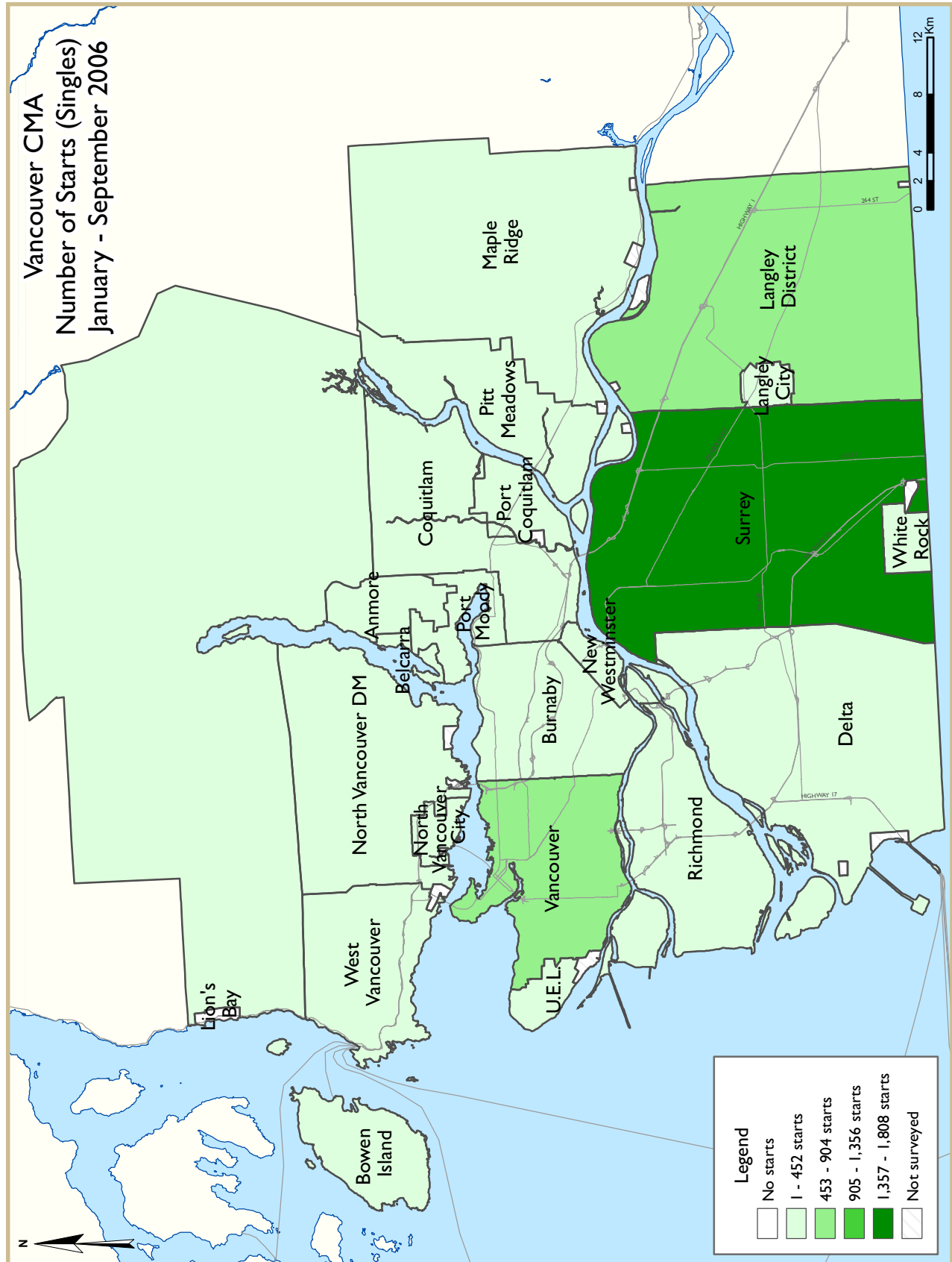
Growing labour shortages have induced upward pressure on wage growth, pushing average weekly earnings to \$746 in September, a 4.3 per cent increase over the same month in 2005. However, with little change in mortgage rates, and significant price growth in the housing market, average monthly costs to own a home have increased at a quicker rate than wage gains for a significant number of potential buyers, dampening some demand.

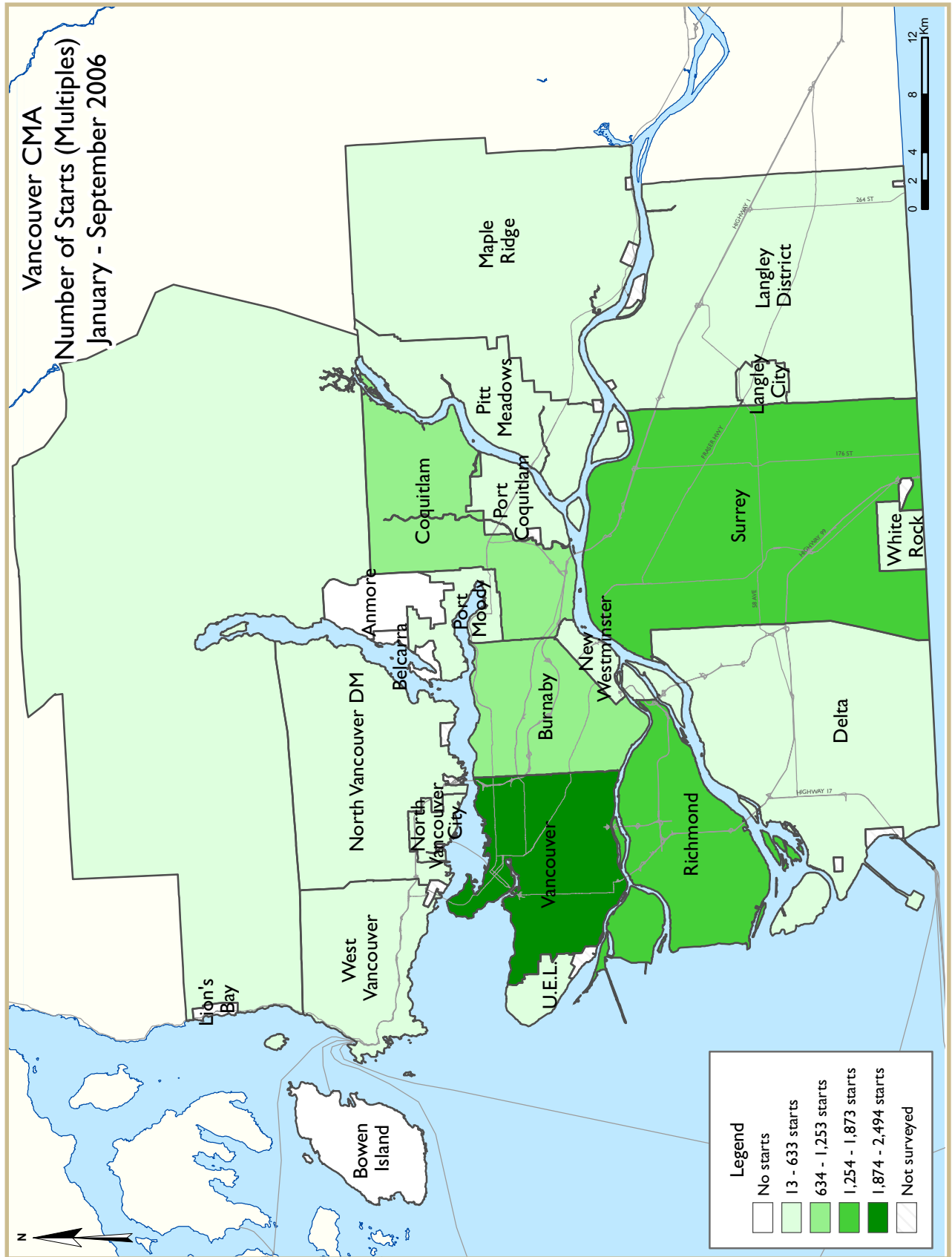














## HOUSING NOW REPORT TABLES

### Available in ALL reports:

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

### Available in SELECTED Reports:

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

### SYMBOLS

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

**Table I: Housing Activity Summary of Vancouver CMA  
September 2006**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
<b>STARTS</b>									
September 2006	496	50	28	5	280	347	3	91	1,300
September 2005	516	42	28	11	255	1,116	5	18	1,991
% Change	-3.9	19.0	0.0	-54.5	9.8	-68.9	-40.0	**	-34.7
Year-to-date 2006	4,430	256	182	65	2,352	7,026	31	395	14,737
Year-to-date 2005	3,486	336	137	176	2,843	6,533	49	373	13,933
% Change	27.1	-23.8	32.8	-63.1	-17.3	7.5	-36.7	5.9	5.8
<b>UNDER CONSTRUCTION</b>									
September 2006	3,669	198	170	58	2,620	14,601	68	762	22,146
September 2005	2,984	300	137	210	3,073	12,689	19	911	20,323
% Change	23.0	-34.0	24.1	-72.4	-14.7	15.1	**	-16.4	9.0
<b>COMPLETIONS</b>									
September 2006	489	32	24	8	172	457	5	61	1,248
September 2005	393	38	6	23	219	595	3	0	1,277
% Change	24.4	-15.8	**	-65.2	-21.5	-23.2	66.7	n/a	-2.3
Year-to-date 2006	3,872	326	147	159	2,601	6,361	23	646	14,135
Year-to-date 2005	3,331	308	168	165	2,549	5,230	49	290	12,090
% Change	16.2	5.8	-12.5	-3.6	2.0	21.6	-53.1	122.8	16.9
<b>COMPLETED &amp; NOT ABSORBED</b>									
September 2006	493	96	24	16	91	94	3	35	852
September 2005	411	68	15	14	180	44	6	23	761
% Change	20.0	41.2	60.0	14.3	-49.4	113.6	-50.0	52.2	12.0
<b>ABSORBED</b>									
September 2006	477	19	20	7	159	432	10	41	1,165
September 2005	390	28	5	23	225	595	3	6	1,275
% Change	22.3	-32.1	**	-69.6	-29.3	-27.4	**	**	-8.6
Year-to-date 2006	3,842	289	151	162	2,646	6,400	29	320	13,839
Year-to-date 2005	3,500	356	207	173	2,548	5,312	54	319	12,469
% Change	9.8	-18.8	-27.1	-6.4	3.8	20.5	-46.3	0.3	11.0

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

**Table I.1: Housing Activity Summary by Submarket  
September 2006**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
<b>STARTS</b>									
<b>Burnaby</b>									
September 2006	17	12	0	0	43	64	0	0	136
September 2005	15	20	0	0	105	225	0	0	365
<b>Delta</b>									
September 2006	1	0	0	0	4	0	0	0	5
September 2005	8	0	0	0	0	0	0	0	8
<b>Langley</b>									
September 2006	58	4	0	5	29	96	3	0	195
September 2005	95	0	0	6	42	0	3	0	146
<b>Maple Ridge / Pitt Meadows</b>									
September 2006	56	0	0	0	0	0	0	0	56
September 2005	30	0	0	0	0	0	0	0	30
<b>New Westminister</b>									
September 2006	2	0	0	0	0	0	0	0	2
September 2005	2	0	0	0	18	185	0	0	205
<b>North Vancouver</b>									
September 2006	10	0	0	0	6	0	0	0	16
September 2005	17	2	4	0	0	0	0	0	23
<b>Richmond</b>									
September 2006	32	4	0	0	32	0	0	0	68
September 2005	31	0	0	0	0	94	2	0	127
<b>Surrey</b>									
September 2006	239	0	2	0	159	0	0	91	491
September 2005	206	2	0	2	66	56	0	0	332
<b>Tri-Cities</b>									
September 2006	7	10	8	0	0	187	0	0	212
September 2005	17	2	20	3	14	163	0	2	221
<b>University Endowment Lands</b>									
September 2006	1	0	0	0	0	0	0	0	1
September 2005	2	0	0	0	0	0	0	0	2
<b>Vancouver City</b>									
September 2006	53	18	14	0	7	0	0	0	92
September 2005	65	16	4	0	10	314	0	0	409
<b>West Vancouver</b>									
September 2006	10	2	0	0	0	0	0	0	12
September 2005	8	0	0	0	0	79	0	16	103
<b>White Rock</b>									
September 2006	2	0	4	0	0	0	0	0	6
September 2005	10	0	0	0	0	0	0	0	10
<b>Vancouver CMA</b>									
September 2006	496	50	28	5	280	347	3	91	1,300
September 2005	516	42	28	11	255	1,116	5	18	1,991

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

**Table I.1: Housing Activity Summary by Submarket  
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	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
<b>UNDER CONSTRUCTION</b>									
<b>Burnaby</b>									
September 2006	110	58	0	0	427	1,806	0	146	2,547
September 2005	176	78	0	0	428	2,448	0	146	3,276
<b>Delta</b>									
September 2006	73	0	0	0	22	60	0	0	155
September 2005	65	0	0	0	38	97	4	0	204
<b>Langley</b>									
September 2006	548	4	0	17	138	392	3	3	1,105
September 2005	368	0	0	13	370	101	0	110	962
<b>Maple Ridge / Pitt Meadows</b>									
September 2006	301	0	0	10	59	652	0	0	1,022
September 2005	230	0	0	16	94	0	0	18	358
<b>New Westminster</b>									
September 2006	63	2	0	0	6	1,097	0	0	1,168
September 2005	26	0	0	0	122	726	0	0	874
<b>North Vancouver</b>									
September 2006	101	14	4	0	79	502	5	27	732
September 2005	92	16	30	0	122	430	0	0	690
<b>Richmond</b>									
September 2006	221	10	0	1	434	1,210	0	3	1,879
September 2005	222	20	0	4	269	846	15	0	1,376
<b>Surrey</b>									
September 2006	1,365	2	14	3	839	944	16	199	3,382
September 2005	1,007	4	0	102	907	471	0	161	2,652
<b>Tri-Cities</b>									
September 2006	128	30	68	22	97	1,315	35	0	1,695
September 2005	90	58	82	70	217	794	0	17	1,328
<b>University Endowment Lands</b>									
September 2006	3	0	0	0	92	462	9	71	637
September 2005	4	0	0	1	38	371	0	0	414
<b>Vancouver City</b>									
September 2006	479	72	34	0	367	5,954	0	251	7,157
September 2005	437	114	23	0	419	6,282	0	375	7,650
<b>West Vancouver</b>									
September 2006	183	4	0	5	60	102	0	62	416
September 2005	149	4	0	4	49	123	0	84	413
<b>White Rock</b>									
September 2006	21	0	50	0	0	105	0	0	176
September 2005	31	0	2	0	0	0	0	0	33
<b>Vancouver CMA</b>									
September 2006	3,669	198	170	58	2,620	14,601	68	762	22,146
September 2005	2,984	300	137	210	3,073	12,689	19	911	20,323

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

**Table I.1: Housing Activity Summary by Submarket  
September 2006**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
<b>COMPLETIONS</b>									
<b>Burnaby</b>									
September 2006	17	14	0	0	0	164	0	0	195
September 2005	18	14	0	0	0	0	0	0	32
<b>Delta</b>									
September 2006	5	0	0	0	0	33	1	0	39
September 2005	8	0	0	0	0	0	0	0	8
<b>Langley</b>									
September 2006	48	0	0	0	6	0	4	0	58
September 2005	46	0	0	0	37	0	3	0	86
<b>Maple Ridge / Pitt Meadows</b>									
September 2006	56	0	0	0	0	0	0	0	56
September 2005	34	0	0	9	0	0	0	0	43
<b>New Westminster</b>									
September 2006	1	0	0	0	0	0	0	0	1
September 2005	0	0	0	0	0	0	0	0	0
<b>North Vancouver</b>									
September 2006	6	2	8	0	0	0	0	0	16
September 2005	1	4	2	0	3	0	0	0	10
<b>Richmond</b>									
September 2006	18	2	0	2	64	0	0	1	87
September 2005	15	0	0	0	0	0	0	0	15
<b>Surrey</b>									
September 2006	250	0	0	6	65	202	0	0	523
September 2005	186	0	0	6	112	0	0	0	304
<b>Tri-Cities</b>									
September 2006	9	8	12	0	12	52	0	44	137
September 2005	17	10	2	8	16	0	0	0	53
<b>University Endowment Lands</b>									
September 2006	0	0	0	0	0	0	0	0	0
September 2005	1	0	0	0	37	72	0	0	110
<b>Vancouver City</b>									
September 2006	44	6	2	0	25	6	0	16	99
September 2005	44	10	2	0	14	523	0	0	593
<b>West Vancouver</b>									
September 2006	23	0	0	0	0	0	0	0	23
September 2005	8	0	0	0	0	0	0	0	8
<b>White Rock</b>									
September 2006	4	0	2	0	0	0	0	0	6
September 2005	6	0	0	0	0	0	0	0	6
<b>Vancouver CMA</b>									
September 2006	489	32	24	8	172	457	5	61	1,248
September 2005	393	38	6	23	219	595	3	0	1,277

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

**Table I.1: Housing Activity Summary by Submarket  
September 2006**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
<b>COMPLETED &amp; NOT ABSORBED</b>									
<b>Burnaby</b>									
September 2006	44	29	0	0	0	0	0	0	73
September 2005	35	26	0	0	53	0	0	0	114
<b>Delta</b>									
September 2006	11	0	0	0	0	17	0	0	28
September 2005	6	0	0	0	1	0	1	0	8
<b>Langley</b>									
September 2006	57	0	0	9	12	1	2	0	81
September 2005	25	0	0	9	25	0	2	19	80
<b>Maple Ridge / Pitt Meadows</b>									
September 2006	31	0	0	0	0	0	0	0	31
September 2005	32	0	0	1	0	6	0	0	39
<b>New Westminster</b>									
September 2006	2	0	0	0	0	2	0	0	4
September 2005	3	1	0	0	14	2	0	0	20
<b>North Vancouver</b>									
September 2006	8	1	8	0	0	0	0	0	17
September 2005	4	5	0	0	2	3	0	0	14
<b>Richmond</b>									
September 2006	44	3	0	2	22	5	1	1	78
September 2005	30	0	1	0	33	14	3	0	81
<b>Surrey</b>									
September 2006	153	0	0	5	33	50	0	20	261
September 2005	179	0	0	1	30	0	0	0	210
<b>Tri-Cities</b>									
September 2006	8	15	12	0	10	0	0	14	59
September 2005	8	11	12	3	10	2	0	2	48
<b>University Endowment Lands</b>									
September 2006	0	0	0	0	0	0	0	0	0
September 2005	1	0	0	0	3	0	0	0	4
<b>Vancouver City</b>									
September 2006	119	48	4	0	14	19	0	0	204
September 2005	66	25	2	0	8	17	0	2	120
<b>West Vancouver</b>									
September 2006	10	0	0	0	0	0	0	0	10
September 2005	19	0	0	0	1	0	0	0	20
<b>White Rock</b>									
September 2006	6	0	0	0	0	0	0	0	6
September 2005	3	0	0	0	0	0	0	0	3
<b>Vancouver CMA</b>									
September 2006	493	96	24	16	91	94	3	35	852
September 2005	411	68	15	14	180	44	6	23	761

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

**Table 2: Starts by Submarket and by Dwelling Type  
September 2006**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2006	Sept 2005	Sept 2006	Sept 2005	Sept 2006	Sept 2005	Sept 2006	Sept 2005	Sept 2006	Sept 2005	% Change
Anmore	4	7	0	0	0	0	0	0	4	7	-42.9
Belcarra	1	0	0	0	0	0	0	0	1	0	n/a
Bowen Island	3	3	0	0	0	0	0	0	3	3	0.0
Burnaby - Mountain	0	0	0	0	0	0	0	0	0	0	n/a
Burnaby - North	7	5	0	2	0	0	0	0	7	7	0.0
Burnaby - Lougheed Mall	0	0	0	0	0	0	64	0	64	0	n/a
Burnaby - South & East	0	4	0	2	0	12	0	0	0	18	-100.0
Burnaby - Central Park	0	4	2	0	0	0	0	0	2	4	-50.0
Burnaby - Remainder	10	2	10	16	43	93	0	225	63	336	-81.3
Burnaby Total	17	15	12	20	43	105	64	225	136	365	-62.7
Coquitlam	2	4	6	0	0	0	195	20	203	24	**
Delta - Tsawwassen	0	3	0	0	0	0	0	0	0	3	-100.0
Delta - Ladner	1	2	0	0	4	0	0	0	5	2	150.0
Delta - North	0	3	0	0	0	0	0	0	0	3	-100.0
Delta	1	8	0	0	4	0	0	0	5	8	-37.5
Langley City	1	0	0	0	0	0	96	0	97	0	n/a
Langley District	65	104	10	6	23	36	0	0	98	146	-32.9
Lion's Bay	0	0	0	0	0	0	0	0	0	0	n/a
Maple Ridge	45	24	0	0	0	0	0	0	45	24	87.5
New Westminister	2	2	0	0	0	18	0	185	2	205	-99.0
North Vancouver City	3	4	0	2	6	0	0	4	9	10	-10.0
North Vancouver DM	7	13	0	0	0	0	0	0	7	13	-46.2
Pitt Meadows	11	6	0	0	0	0	0	0	11	6	83.3
Port Coquitlam	4	6	0	0	0	8	0	28	4	42	-90.5
Port Moody	1	10	4	8	0	0	0	137	5	155	-96.8
Richmond	32	33	4	0	32	0	0	94	68	127	-46.5
Surrey - South	35	17	2	10	0	6	0	0	37	33	12.1
Surrey - Cloverdale	59	70	0	0	79	12	21	56	159	138	15.2
Surrey - North	132	106	0	4	56	36	72	0	260	146	78.1
Surrey - Guildford	1	1	0	0	7	0	0	0	8	1	**
Surrey - Whalley	12	14	0	0	15	0	0	0	27	14	92.9
Surrey Total	239	208	2	14	157	54	93	56	491	332	47.9
University Endowment Lands	1	2	0	0	0	0	0	0	1	2	-50.0
Vancouver - West End	0	0	0	0	0	0	0	291	0	291	-100.0
Vancouver - Downtown	0	0	0	0	0	0	0	0	0	0	n/a
Vancouver - Kitsilano	2	1	0	0	0	0	0	0	2	1	100.0
Vancouver - False Creek	0	0	0	0	0	0	0	0	0	0	n/a
Vancouver - Granville/Oak	3	0	0	2	0	0	0	0	3	2	50.0
Vancouver - Kerrisdale	2	6	0	0	0	0	0	0	2	6	-66.7
Vancouver - Marpole	5	5	0	0	0	0	0	23	5	28	-82.1
Vancouver - Eastside	25	39	10	6	7	0	14	4	56	49	14.3
Vancouver - Mt. Pleasant	0	0	8	4	0	6	0	0	8	10	-20.0
Vancouver - Strath/Grand	0	1	0	2	0	4	0	0	0	7	-100.0
Vancouver - Westside	16	13	0	2	0	0	0	0	16	15	6.7
Vancouver Total	53	65	18	16	7	10	14	318	92	409	-77.5
West Vancouver	10	8	2	0	0	0	0	95	12	103	-88.3
White Rock	2	10	0	0	0	0	4	0	6	10	-40.0
<b>Vancouver CMA</b>	<b>504</b>	<b>532</b>	<b>58</b>	<b>66</b>	<b>272</b>	<b>231</b>	<b>466</b>	<b>1,162</b>	<b>1,300</b>	<b>1,991</b>	<b>-34.7</b>

Source: CMHC (Starts and Completions Survey)

**Table 2.1: Starts by Submarket and by Dwelling Type  
January - September 2006**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	%
	2006	2005	2006	2005	2006	2005	2006	2005	2006	2005	Change
Anmore	21	23	0	6	0	0	0	0	21	29	-27.6
Belcarra	3	3	0	0	0	0	0	0	3	3	0.0
Bowen Island	24	35	0	0	0	0	0	1	24	36	-33.3
Burnaby - Mountain	0	0	0	0	0	0	0	0	0	0	n/a
Burnaby - North	53	62	6	10	6	38	0	164	65	274	-76.3
Burnaby - Lougheed Mall	0	2	0	0	0	0	64	0	64	2	**
Burnaby - South & East	23	27	10	18	55	40	0	324	88	409	-78.5
Burnaby - Central Park	8	15	16	14	49	12	214	0	287	41	**
Burnaby - Remainder	79	76	72	52	182	313	196	1,072	529	1,513	-65.0
Burnaby Total	163	182	104	94	292	403	474	1,560	1,033	2,239	-53.9
Coquitlam	58	80	36	40	20	10	680	134	794	264	**
Delta - Tsawwassen	26	16	0	0	0	0	48	45	74	61	21.3
Delta - Ladner	51	40	10	42	14	0	0	0	75	82	-8.5
Delta - North	19	28	0	0	0	0	0	0	19	28	-32.1
Delta	96	84	10	42	14	0	48	45	168	171	-1.8
Langley City	7	0	0	0	0	0	297	0	304	0	n/a
Langley District	553	463	16	28	106	327	3	42	678	860	-21.2
Lion's Bay	0	0	0	0	0	0	0	0	0	0	n/a
Maple Ridge	336	263	0	0	23	31	322	18	681	312	118.3
New Westminister	64	16	2	0	0	105	585	331	651	452	44.0
North Vancouver City	24	18	14	28	28	9	262	154	328	209	56.9
North Vancouver DM	49	61	4	38	22	67	46	0	121	166	-27.1
Pitt Meadows	77	64	10	10	24	61	268	0	379	135	180.7
Port Coquitlam	31	42	2	2	41	51	137	178	211	273	-22.7
Port Moody	83	103	22	24	51	125	226	409	382	661	-42.2
Richmond	326	281	122	70	416	290	857	712	1,721	1,353	27.2
Surrey - South	140	158	50	14	34	52	36	0	260	224	16.1
Surrey - Cloverdale	596	505	12	4	433	363	177	114	1,218	986	23.5
Surrey - North	958	679	6	32	309	406	72	0	1,345	1,117	20.4
Surrey - Guildford	7	10	4	0	27	51	165	123	203	184	10.3
Surrey - Whalley	107	73	0	0	51	35	463	99	621	207	200.0
Surrey Total	1,808	1,425	72	50	854	907	913	336	3,647	2,718	34.2
University Endowment Lands	1	3	6	0	46	14	186	232	239	249	-4.0
Vancouver - West End	0	0	0	0	10	0	323	420	333	420	-20.7
Vancouver - Downtown	0	0	0	0	32	35	1,027	1,531	1,059	1,566	-32.4
Vancouver - Kitsilano	15	8	6	6	22	29	79	67	122	110	10.9
Vancouver - False Creek	2	0	2	0	0	5	92	39	96	44	118.2
Vancouver - Granville/Oak	6	3	2	4	0	24	230	165	238	196	21.4
Vancouver - Kerrisdale	8	34	2	0	9	0	26	0	45	34	32.4
Vancouver - Marpole	25	30	2	12	28	0	0	42	55	84	-34.5
Vancouver - Eastside	480	262	38	38	46	41	385	402	949	743	27.7
Vancouver - Mt. Pleasant	4	1	18	46	0	43	0	0	22	90	-75.6
Vancouver - Strath/Grand	2	5	4	10	4	30	48	14	58	59	-1.7
Vancouver - Westside	123	88	6	6	32	0	21	2	182	96	89.6
Vancouver Total	665	431	80	122	183	207	2,231	2,682	3,159	3,442	-8.2
West Vancouver	102	94	4	18	0	0	9	207	115	319	-63.9
White Rock	19	40	0	0	0	0	59	2	78	42	85.7
<b>Vancouver CMA</b>	<b>4,510</b>	<b>3,711</b>	<b>504</b>	<b>572</b>	<b>2,120</b>	<b>2,607</b>	<b>7,603</b>	<b>7,043</b>	<b>14,737</b>	<b>13,933</b>	<b>5.8</b>

Source: CMHC (Starts and Completions Survey)



**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market  
September 2006**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2006	Sept 2005	Sept 2006	Sept 2005	Sept 2006	Sept 2005	Sept 2006	Sept 2005
Anmore	0	0	0	0	0	0	0	0
Belcarra	0	0	0	0	0	0	0	0
Bowen Island	0	0	0	0	0	0	0	0
Burnaby - Mountain	0	0	0	0	0	0	0	0
Burnaby - North	0	0	0	0	0	0	0	0
Burnaby - Lougheed Mall	0	0	0	0	64	0	0	0
Burnaby - South & East	0	12	0	0	0	0	0	0
Burnaby - Central Park	0	0	0	0	0	0	0	0
Burnaby - Remainder	43	93	0	0	0	225	0	0
<b>Burnaby Total</b>	<b>43</b>	<b>105</b>	<b>0</b>	<b>0</b>	<b>64</b>	<b>225</b>	<b>0</b>	<b>0</b>
Coquitlam	0	0	0	0	195	18	0	2
Delta - Tsawwassen	0	0	0	0	0	0	0	0
Delta - Ladner	4	0	0	0	0	0	0	0
Delta - North	0	0	0	0	0	0	0	0
Delta	4	0	0	0	0	0	0	0
Langley City	0	0	0	0	96	0	0	0
Langley District	23	36	0	0	0	0	0	0
Lion's Bay	0	0	0	0	0	0	0	0
Maple Ridge	0	0	0	0	0	0	0	0
New Westminister	0	18	0	0	0	185	0	0
North Vancouver City	6	0	0	0	0	4	0	0
North Vancouver DM	0	0	0	0	0	0	0	0
Pitt Meadows	0	0	0	0	0	0	0	0
Port Coquitlam	0	8	0	0	0	28	0	0
Port Moody	0	0	0	0	0	137	0	0
Richmond	32	0	0	0	0	94	0	0
Surrey - South	0	6	0	0	0	0	0	0
Surrey - Cloverdale	79	12	0	0	0	56	21	0
Surrey - North	56	36	0	0	2	0	70	0
Surrey - Guildford	7	0	0	0	0	0	0	0
Surrey - Whalley	15	0	0	0	0	0	0	0
<b>Surrey Total</b>	<b>157</b>	<b>54</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>56</b>	<b>91</b>	<b>0</b>
University Endowment Lands	0	0	0	0	0	0	0	0
Vancouver - West End	0	0	0	0	0	291	0	0
Vancouver - Downtown	0	0	0	0	0	0	0	0
Vancouver - Kitsilano	0	0	0	0	0	0	0	0
Vancouver - False Creek	0	0	0	0	0	0	0	0
Vancouver - Granville/Oak	0	0	0	0	0	0	0	0
Vancouver - Kerrisdale	0	0	0	0	0	0	0	0
Vancouver - Marpole	0	0	0	0	0	23	0	0
Vancouver - Eastside	7	0	0	0	14	4	0	0
Vancouver - Mt. Pleasant	0	6	0	0	0	0	0	0
Vancouver - Strath/Grand	0	4	0	0	0	0	0	0
Vancouver - Westside	0	0	0	0	0	0	0	0
<b>Vancouver Total</b>	<b>7</b>	<b>10</b>	<b>0</b>	<b>0</b>	<b>14</b>	<b>318</b>	<b>0</b>	<b>0</b>
West Vancouver	0	0	0	0	0	79	0	16
White Rock	0	0	0	0	4	0	0	0
<b>Vancouver CMA</b>	<b>272</b>	<b>231</b>	<b>0</b>	<b>0</b>	<b>375</b>	<b>1,144</b>	<b>91</b>	<b>18</b>

Source: CMHC (Starts and Completions Survey)

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market  
January - September 2006**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Anmore	0	0	0	0	0	0	0	0
Belcarra	0	0	0	0	0	0	0	0
Bowen Island	0	0	0	0	0	0	0	1
Burnaby - Mountain	0	0	0	0	0	0	0	0
Burnaby - North	6	38	0	0	0	164	0	0
Burnaby - Lougheed Mall	0	0	0	0	64	0	0	0
Burnaby - South & East	55	40	0	0	0	178	0	146
Burnaby - Central Park	49	12	0	0	214	0	0	0
Burnaby - Remainder	170	313	0	0	196	1,072	0	0
Burnaby Total	280	403	0	0	474	1,414	0	146
Coquitlam	20	10	0	0	680	132	0	2
Delta - Tsawwassen	0	0	0	0	48	45	0	0
Delta - Ladner	14	0	0	0	0	0	0	0
Delta - North	0	0	0	0	0	0	0	0
Delta	14	0	0	0	48	45	0	0
Langley City	0	0	0	0	297	0	0	0
Langley District	106	327	0	0	0	42	3	0
Lion's Bay	0	0	0	0	0	0	0	0
Maple Ridge	23	31	0	0	322	0	0	18
New Westminster	0	105	0	0	585	331	0	0
North Vancouver City	28	9	0	0	235	154	27	0
North Vancouver DM	22	67	0	0	46	0	0	0
Pitt Meadows	24	61	0	0	268	0	0	0
Port Coquitlam	41	51	0	0	137	178	0	0
Port Moody	51	125	0	0	226	409	0	0
Richmond	416	290	0	0	851	712	6	0
Surrey - South	34	52	0	0	36	0	0	0
Surrey - Cloverdale	433	363	0	0	120	114	57	0
Surrey - North	309	406	0	0	2	0	70	0
Surrey - Guildford	27	51	0	0	165	123	0	0
Surrey - Whalley	51	35	0	0	463	99	0	0
Surrey Total	854	907	0	0	786	336	127	0
University Endowment Lands	46	14	0	0	186	232	0	0
Vancouver - West End	10	0	0	0	323	420	0	0
Vancouver - Downtown	32	35	0	0	1,027	1,531	0	0
Vancouver - Kitsilano	22	29	0	0	78	67	1	0
Vancouver - False Creek	0	5	0	0	0	39	92	0
Vancouver - Granville/Oak	0	24	0	0	230	165	0	0
Vancouver - Kerrisdale	9	0	0	0	24	0	2	0
Vancouver - Marpole	28	0	0	0	0	42	0	0
Vancouver - Eastside	46	41	0	0	252	294	131	108
Vancouver - Mt. Pleasant	0	43	0	0	0	0	0	0
Vancouver - Strath/Grand	4	30	0	0	48	0	0	14
Vancouver - Westside	32	0	0	0	17	2	4	0
Vancouver Total	183	207	0	0	1,999	2,560	230	122
West Vancouver	0	0	0	0	9	123	0	84
White Rock	0	0	0	0	59	2	0	0
<b>Vancouver CMA</b>	<b>2,108</b>	<b>2,607</b>	<b>0</b>	<b>0</b>	<b>7,208</b>	<b>6,670</b>	<b>393</b>	<b>373</b>

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market  
September 2006**

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2006	Sept 2005	Sept 2006	Sept 2005	Sept 2006	Sept 2005	Sept 2006	Sept 2005
Anmore	4	7	0	0	0	0	4	7
Belcarra	1	0	0	0	0	0	1	0
Bowen Island	3	3	0	0	0	0	3	3
Burnaby - Mountain	0	0	0	0	0	0	0	0
Burnaby - North	7	7	0	0	0	0	7	7
Burnaby - Lougheed Mall	0	0	64	0	0	0	64	0
Burnaby - South & East	0	6	0	12	0	0	0	18
Burnaby - Central Park	2	4	0	0	0	0	2	4
Burnaby - Remainder	20	18	43	318	0	0	63	336
Burnaby Total	29	35	107	330	0	0	136	365
Coquitlam	16	22	187	0	0	2	203	24
Delta - Tsawwassen	0	3	0	0	0	0	0	3
Delta - Ladner	1	2	4	0	0	0	5	2
Delta - North	0	3	0	0	0	0	0	3
Delta	1	8	4	0	0	0	5	8
Langley City	1	0	96	0	0	0	97	0
Langley District	61	95	34	48	3	3	98	146
Lion's Bay	0	0	0	0	0	0	0	0
Maple Ridge	45	24	0	0	0	0	45	24
New Westminster	2	2	0	203	0	0	2	205
North Vancouver City	3	10	6	0	0	0	9	10
North Vancouver DM	7	13	0	0	0	0	7	13
Pitt Meadows	11	6	0	0	0	0	11	6
Port Coquitlam	4	8	0	34	0	0	4	42
Port Moody	5	9	0	146	0	0	5	155
Richmond	36	31	32	94	0	2	68	127
Surrey - South	35	16	2	17	0	0	37	33
Surrey - Cloverdale	59	69	79	69	21	0	159	138
Surrey - North	134	108	56	38	70	0	260	146
Surrey - Guildford	1	1	7	0	0	0	8	1
Surrey - Whalley	12	14	15	0	0	0	27	14
Surrey Total	241	208	159	124	91	0	491	332
University Endowment Lands	1	2	0	0	0	0	1	2
Vancouver - West End	0	0	0	291	0	0	0	291
Vancouver - Downtown	0	0	0	0	0	0	0	0
Vancouver - Kitsilano	2	1	0	0	0	0	2	1
Vancouver - False Creek	0	0	0	0	0	0	0	0
Vancouver - Granville/Oak	3	2	0	0	0	0	3	2
Vancouver - Kerrisdale	2	6	0	0	0	0	2	6
Vancouver - Marpole	5	5	0	23	0	0	5	28
Vancouver - Eastside	49	49	7	0	0	0	56	49
Vancouver - Mt. Pleasant	8	4	0	6	0	0	8	10
Vancouver - Strath/Grand	0	3	0	4	0	0	0	7
Vancouver - Westside	16	15	0	0	0	0	16	15
Vancouver Total	85	85	7	324	0	0	92	409
West Vancouver	12	8	0	79	0	16	12	103
White Rock	6	10	0	0	0	0	6	10
<b>Vancouver CMA</b>	<b>574</b>	<b>586</b>	<b>632</b>	<b>1,382</b>	<b>94</b>	<b>23</b>	<b>1,300</b>	<b>1,991</b>

Source: CMHC (Starts and Completions Survey)

**Table 2.5: Starts by Submarket and by Intended Market  
January - September 2006**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Anmore	21	29	0	0	0	0	21	29
Belcarra	3	3	0	0	0	0	3	3
Bowen Island	24	35	0	0	0	1	24	36
Burnaby - Mountain	0	0	0	0	0	0	0	0
Burnaby - North	59	72	6	202	0	0	65	274
Burnaby - Lougheed Mall	0	2	64	0	0	0	64	2
Burnaby - South & East	33	45	55	218	0	146	88	409
Burnaby - Central Park	24	29	263	12	0	0	287	41
Burnaby - Remainder	143	126	374	1,387	0	0	529	1,513
Burnaby Total	259	274	762	1,819	0	146	1,033	2,239
Coquitlam	123	130	671	132	0	2	794	264
Delta - Tsawwassen	26	16	48	45	0	0	74	61
Delta - Ladner	48	35	24	41	3	6	75	82
Delta - North	19	28	0	0	0	0	19	28
Delta	93	79	72	86	3	6	168	171
Langley City	7	0	297	0	0	0	304	0
Langley District	533	422	135	415	10	23	678	860
Lion's Bay	0	0	0	0	0	0	0	0
Maple Ridge	329	257	352	37	0	18	681	312
New Westminister	66	16	585	436	0	0	651	452
North Vancouver City	38	68	263	141	27	0	328	209
North Vancouver DM	52	61	64	105	5	0	121	166
Pitt Meadows	75	64	304	71	0	0	379	135
Port Coquitlam	41	56	170	217	0	0	211	273
Port Moody	87	78	295	583	0	0	382	661
Richmond	332	273	1,379	1,060	10	20	1,721	1,353
Surrey - South	140	149	120	75	0	0	260	224
Surrey - Cloverdale	606	489	555	497	57	0	1,218	986
Surrey - North	954	676	321	441	70	0	1,345	1,117
Surrey - Guildford	7	10	196	174	0	0	203	184
Surrey - Whalley	107	73	514	134	0	0	621	207
Surrey Total	1,814	1,397	1,706	1,321	127	0	3,647	2,718
University Endowment Lands	1	3	238	246	0	0	239	249
Vancouver - West End	0	0	333	420	0	0	333	420
Vancouver - Downtown	0	1	1,059	1,565	0	0	1,059	1,566
Vancouver - Kitsilano	21	14	100	96	1	0	122	110
Vancouver - False Creek	4	0	0	44	92	0	96	44
Vancouver - Granville/Oak	8	7	230	189	0	0	238	196
Vancouver - Kerrisdale	10	34	33	0	2	0	45	34
Vancouver - Marpole	27	42	28	42	0	0	55	84
Vancouver - Eastside	564	326	252	309	131	108	949	743
Vancouver - Mt. Pleasant	22	45	0	45	0	0	22	90
Vancouver - Strath/Grand	6	15	52	30	0	14	58	59
Vancouver - Westside	129	96	49	0	4	0	182	96
Vancouver Total	791	580	2,136	2,740	230	122	3,159	3,442
West Vancouver	106	92	9	143	0	84	115	319
White Rock	73	42	5	0	0	0	78	42
<b>Vancouver CMA</b>	<b>4,868</b>	<b>3,959</b>	<b>9,443</b>	<b>9,552</b>	<b>412</b>	<b>422</b>	<b>14,737</b>	<b>13,933</b>

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type  
September 2006**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2006	Sept 2005	Sept 2006	Sept 2005	Sept 2006	Sept 2005	Sept 2006	Sept 2005	Sept 2006	Sept 2005	% Change
Anmore	8	3	0	0	0	0	0	0	8	3	166.7
Belcarra	0	0	0	0	0	0	0	0	0	0	n/a
Bowen Island	0	6	0	0	0	0	0	0	0	6	-100.0
Burnaby - Mountain	0	0	0	0	0	0	0	0	0	0	n/a
Burnaby - North	7	6	0	4	0	0	164	0	171	10	**
Burnaby - Lougheed Mall	0	0	0	0	0	0	0	0	0	0	n/a
Burnaby - South & East	3	2	4	2	0	0	0	0	7	4	75.0
Burnaby - Central Park	3	1	0	2	0	0	0	0	3	3	0.0
Burnaby - Remainder	4	9	10	6	0	0	0	0	14	15	-6.7
Burnaby Total	17	18	14	14	0	0	164	0	195	32	**
Coquitlam	2	1	6	4	0	0	14	0	22	5	**
Delta - Tsawwassen	1	2	0	0	0	0	33	0	34	2	**
Delta - Ladner	4	1	0	0	0	0	0	0	4	1	**
Delta - North	1	5	0	0	0	0	0	0	1	5	-80.0
Delta	6	8	0	0	0	0	33	0	39	8	**
Langley City	1	0	0	0	0	0	0	0	1	0	n/a
Langley District	51	49	0	2	6	35	0	0	57	86	-33.7
Lion's Bay	0	0	0	0	0	0	0	0	0	0	n/a
Maple Ridge	45	35	0	0	0	0	0	0	45	35	28.6
New Westminster	1	0	0	0	0	0	0	0	1	0	n/a
North Vancouver City	0	0	2	4	0	3	8	2	10	9	11.1
North Vancouver DM	6	1	0	0	0	0	0	0	6	1	**
Pitt Meadows	11	8	0	0	0	0	0	0	11	8	37.5
Port Coquitlam	6	6	2	0	0	0	0	2	8	8	0.0
Port Moody	1	18	0	6	12	16	94	0	107	40	167.5
Richmond	20	15	22	0	44	0	1	0	87	15	**
Surrey - South	16	27	10	8	12	0	0	0	38	35	8.6
Surrey - Cloverdale	91	58	0	0	13	52	56	0	160	110	45.5
Surrey - North	142	99	0	4	30	48	0	0	172	151	13.9
Surrey - Guildford	0	1	0	0	0	0	146	0	146	1	**
Surrey - Whalley	7	7	0	0	0	0	0	0	7	7	0.0
Surrey Total	256	192	10	12	55	100	202	0	523	304	72.0
University Endowment Lands	0	1	0	12	0	25	0	72	0	110	-100.0
Vancouver - West End	0	0	0	0	0	0	0	456	0	456	-100.0
Vancouver - Downtown	0	0	0	0	0	0	0	0	0	0	n/a
Vancouver - Kitsilano	2	1	2	0	0	10	0	49	4	60	-93.3
Vancouver - False Creek	0	0	0	0	0	0	0	0	0	0	n/a
Vancouver - Granville/Oak	0	0	0	0	0	4	0	0	0	4	-100.0
Vancouver - Kerrisdale	0	4	0	0	0	0	0	0	0	4	-100.0
Vancouver - Marpole	7	1	0	0	0	0	0	0	7	1	**
Vancouver - Eastside	25	33	4	0	21	0	2	2	52	35	48.6
Vancouver - Mt. Pleasant	0	0	0	8	0	0	0	0	0	8	-100.0
Vancouver - Strath/Grand	0	0	0	0	4	0	22	18	26	18	44.4
Vancouver - Westside	10	5	0	2	0	0	0	0	10	7	42.9
Vancouver Total	44	44	6	10	25	14	24	525	99	593	-83.3
West Vancouver	23	8	0	0	0	0	0	0	23	8	187.5
White Rock	4	6	0	0	0	0	2	0	6	6	0.0
<b>Vancouver CMA</b>	<b>502</b>	<b>419</b>	<b>62</b>	<b>64</b>	<b>142</b>	<b>193</b>	<b>542</b>	<b>601</b>	<b>1,248</b>	<b>1,277</b>	<b>-2.3</b>

Source: CMHC (Starts and Completions Survey)

**Table 3.1: Completions by Submarket and by Dwelling Type  
January - September 2006**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	%
	2006	2005	2006	2005	2006	2005	2006	2005	2006	2005	Change
Anmore	26	20	4	6	0	0	0	0	30	26	15.4
Belcarra	2	2	0	0	0	0	0	0	2	2	0.0
Bowen Island	34	38	0	0	0	0	0	1	34	39	-12.8
Burnaby - Mountain	2	0	0	0	132	0	230	0	364	0	n/a
Burnaby - North	69	49	14	24	38	41	405	65	526	179	193.9
Burnaby - Lougheed Mall	3	2	0	0	0	0	0	0	3	2	50.0
Burnaby - South & East	33	14	16	10	40	38	178	0	267	62	**
Burnaby - Central Park	14	17	18	8	18	33	0	151	50	209	-76.1
Burnaby - Remainder	86	77	74	68	129	135	790	417	1,079	697	54.8
Burnaby Total	207	159	122	110	357	247	1,603	633	2,289	1,149	99.2
Coquitlam	54	59	40	42	0	0	192	160	286	261	9.6
Delta - Tsawwassen	10	23	0	0	0	0	33	0	43	23	87.0
Delta - Ladner	49	29	54	12	0	0	4	0	107	41	161.0
Delta - North	27	32	0	0	0	0	0	0	27	32	-15.6
Delta	86	84	54	12	0	0	37	0	177	96	84.4
Langley City	4	1	2	0	0	22	74	0	80	23	**
Langley District	413	353	8	40	268	278	42	0	731	671	8.9
Lion's Bay	1	1	0	0	0	0	0	0	1	1	0.0
Maple Ridge	274	247	0	0	49	13	0	87	323	347	-6.9
New Westminister	33	20	0	2	114	81	344	145	491	248	98.0
North Vancouver City	14	10	22	16	10	23	217	408	263	457	-42.5
North Vancouver DM	49	44	42	24	53	20	86	100	230	188	22.3
Pitt Meadows	89	73	0	22	49	31	0	0	138	126	9.5
Port Coquitlam	32	46	2	6	40	42	156	26	230	120	91.7
Port Moody	64	68	24	28	62	135	277	172	427	403	6.0
Richmond	308	308	100	84	231	281	664	646	1,303	1,319	-1.2
Surrey - South	154	220	26	12	81	128	204	86	465	446	4.3
Surrey - Cloverdale	529	322	4	40	278	277	104	18	915	657	39.3
Surrey - North	807	721	38	66	432	400	0	6	1,277	1,193	7.0
Surrey - Guildford	8	9	0	0	44	50	269	100	321	159	101.9
Surrey - Whalley	80	98	0	0	12	24	27	167	119	289	-58.8
Surrey Total	1,578	1,370	68	118	847	879	604	377	3,097	2,744	12.9
University Endowment Lands	1	1	0	24	11	96	134	344	146	465	-68.6
Vancouver - West End	0	1	0	0	6	0	237	644	243	645	-62.3
Vancouver - Downtown	0	0	0	0	25	32	1,285	707	1,310	739	77.3
Vancouver - Kitsilano	9	4	6	2	0	10	2	77	17	93	-81.7
Vancouver - False Creek	0	0	0	2	0	24	81	173	81	199	-59.3
Vancouver - Granville/Oak	2	4	6	0	14	7	130	86	152	97	56.7
Vancouver - Kerrisdale	33	28	0	0	0	0	0	0	33	28	17.9
Vancouver - Marpole	33	22	20	4	0	0	54	0	107	26	**
Vancouver - Eastside	474	382	50	38	61	8	649	434	1,234	862	43.2
Vancouver - Mt. Pleasant	1	0	22	28	7	3	178	42	208	73	184.9
Vancouver - Strath/Grand	8	1	10	10	4	4	22	75	44	90	-51.1
Vancouver - Westside	116	43	26	6	75	0	72	159	289	208	38.9
Vancouver Total	676	485	140	90	192	88	2,710	2,397	3,718	3,060	21.5
West Vancouver	72	104	24	10	6	7	0	74	102	195	-47.7
White Rock	31	42	0	0	0	0	6	108	37	150	-75.3
<b>Vancouver CMA</b>	<b>4,048</b>	<b>3,535</b>	<b>652</b>	<b>634</b>	<b>2,289</b>	<b>2,243</b>	<b>7,146</b>	<b>5,678</b>	<b>14,135</b>	<b>12,090</b>	<b>16.9</b>

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market  
September 2006**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2006	Sept 2005	Sept 2006	Sept 2005	Sept 2006	Sept 2005	Sept 2006	Sept 2005
Anmore	0	0	0	0	0	0	0	0
Belcarra	0	0	0	0	0	0	0	0
Bowen Island	0	0	0	0	0	0	0	0
Burnaby - Mountain	0	0	0	0	0	0	0	0
Burnaby - North	0	0	0	0	164	0	0	0
Burnaby - Lougheed Mall	0	0	0	0	0	0	0	0
Burnaby - South & East	0	0	0	0	0	0	0	0
Burnaby - Central Park	0	0	0	0	0	0	0	0
Burnaby - Remainder	0	0	0	0	0	0	0	0
Burnaby Total	0	0	0	0	164	0	0	0
Coquitlam	0	0	0	0	12	0	2	0
Delta - Tsawwassen	0	0	0	0	33	0	0	0
Delta - Ladner	0	0	0	0	0	0	0	0
Delta - North	0	0	0	0	0	0	0	0
Delta	0	0	0	0	33	0	0	0
Langley City	0	0	0	0	0	0	0	0
Langley District	6	35	0	0	0	0	0	0
Lion's Bay	0	0	0	0	0	0	0	0
Maple Ridge	0	0	0	0	0	0	0	0
New Westminster	0	0	0	0	0	0	0	0
North Vancouver City	0	3	0	0	8	2	0	0
North Vancouver DM	0	0	0	0	0	0	0	0
Pitt Meadows	0	0	0	0	0	0	0	0
Port Coquitlam	0	0	0	0	0	2	0	0
Port Moody	12	16	0	0	52	0	42	0
Richmond	44	0	0	0	0	0	1	0
Surrey - South	12	0	0	0	0	0	0	0
Surrey - Cloverdale	13	52	0	0	56	0	0	0
Surrey - North	30	48	0	0	0	0	0	0
Surrey - Guildford	0	0	0	0	146	0	0	0
Surrey - Whalley	0	0	0	0	0	0	0	0
Surrey Total	55	100	0	0	202	0	0	0
University Endowment Lands	0	25	0	0	0	72	0	0
Vancouver - West End	0	0	0	0	0	456	0	0
Vancouver - Downtown	0	0	0	0	0	0	0	0
Vancouver - Kitsilano	0	10	0	0	0	49	0	0
Vancouver - False Creek	0	0	0	0	0	0	0	0
Vancouver - Granville/Oak	0	4	0	0	0	0	0	0
Vancouver - Kerrisdale	0	0	0	0	0	0	0	0
Vancouver - Marpole	0	0	0	0	0	0	0	0
Vancouver - Eastside	21	0	0	0	2	2	0	0
Vancouver - Mt. Pleasant	0	0	0	0	0	0	0	0
Vancouver - Strath/Grand	4	0	0	0	6	18	16	0
Vancouver - Westside	0	0	0	0	0	0	0	0
Vancouver Total	25	14	0	0	8	525	16	0
West Vancouver	0	0	0	0	0	0	0	0
White Rock	0	0	0	0	2	0	0	0
<b>Vancouver CMA</b>	<b>142</b>	<b>193</b>	<b>0</b>	<b>0</b>	<b>481</b>	<b>601</b>	<b>61</b>	<b>0</b>

Source: CMHC (Starts and Completions Survey)

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market  
January - September 2006**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Anmore	0	0	0	0	0	0	0	0
Belcarra	0	0	0	0	0	0	0	0
Bowen Island	0	0	0	0	0	0	0	1
Burnaby - Mountain	132	0	0	0	230	0	0	0
Burnaby - North	38	41	0	0	405	65	0	0
Burnaby - Lougheed Mall	0	0	0	0	0	0	0	0
Burnaby - South & East	40	38	0	0	178	0	0	0
Burnaby - Central Park	18	33	0	0	0	151	0	0
Burnaby - Remainder	129	135	0	0	790	302	0	115
<b>Burnaby Total</b>	<b>357</b>	<b>247</b>	<b>0</b>	<b>0</b>	<b>1,603</b>	<b>518</b>	<b>0</b>	<b>115</b>
Coquitlam	0	0	0	0	190	160	2	0
Delta - Tsawwassen	0	0	0	0	33	0	0	0
Delta - Ladner	0	0	0	0	0	0	4	0
Delta - North	0	0	0	0	0	0	0	0
Delta	0	0	0	0	33	0	4	0
Langley City	0	22	0	0	74	0	0	0
Langley District	268	278	0	0	42	0	0	0
Lion's Bay	0	0	0	0	0	0	0	0
Maple Ridge	49	13	0	0	0	87	0	0
New Westminster	114	81	0	0	344	145	0	0
North Vancouver City	10	20	0	3	217	408	0	0
North Vancouver DM	53	20	0	0	86	100	0	0
Pitt Meadows	49	31	0	0	0	0	0	0
Port Coquitlam	34	42	6	0	156	26	0	0
Port Moody	62	135	0	0	235	172	42	0
Richmond	231	281	0	0	651	646	13	0
Surrey - South	81	128	0	0	43	86	161	0
Surrey - Cloverdale	278	277	0	0	104	18	0	0
Surrey - North	432	395	0	5	0	6	0	0
Surrey - Guildford	44	50	0	0	269	100	0	0
Surrey - Whalley	12	24	0	0	27	107	0	60
<b>Surrey Total</b>	<b>847</b>	<b>874</b>	<b>0</b>	<b>5</b>	<b>443</b>	<b>317</b>	<b>161</b>	<b>60</b>
University Endowment Lands	11	96	0	0	134	344	0	0
Vancouver - West End	6	0	0	0	126	644	111	0
Vancouver - Downtown	25	32	0	0	1,227	707	58	0
Vancouver - Kitsilano	0	10	0	0	2	73	0	4
Vancouver - False Creek	0	24	0	0	81	173	0	0
Vancouver - Granville/Oak	14	7	0	0	130	43	0	43
Vancouver - Kerrisdale	0	0	0	0	0	0	0	0
Vancouver - Marpole	0	0	0	0	19	0	35	0
Vancouver - Eastside	61	8	0	0	445	428	204	6
Vancouver - Mt. Pleasant	7	3	0	0	178	42	0	0
Vancouver - Strath/Grand	4	4	0	0	6	23	16	52
Vancouver - Westside	75	0	0	0	72	150	0	9
<b>Vancouver Total</b>	<b>192</b>	<b>88</b>	<b>0</b>	<b>0</b>	<b>2,286</b>	<b>2,283</b>	<b>424</b>	<b>114</b>
West Vancouver	6	7	0	0	0	74	0	0
White Rock	0	0	0	0	6	108	0	0
<b>Vancouver CMA</b>	<b>2,283</b>	<b>2,235</b>	<b>6</b>	<b>8</b>	<b>6,500</b>	<b>5,388</b>	<b>646</b>	<b>290</b>

Source: CMHC (Starts and Completions Survey)



**Table 3.4: Completions by Submarket and by Intended Market  
September 2006**

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2006	Sept 2005	Sept 2006	Sept 2005	Sept 2006	Sept 2005	Sept 2006	Sept 2005
Anmore	8	3	0	0	0	0	8	3
Belcarra	0	0	0	0	0	0	0	0
Bowen Island	0	6	0	0	0	0	0	6
Burnaby - Mountain	0	0	0	0	0	0	0	0
Burnaby - North	7	10	164	0	0	0	171	10
Burnaby - Lougheed Mall	0	0	0	0	0	0	0	0
Burnaby - South & East	7	4	0	0	0	0	7	4
Burnaby - Central Park	3	3	0	0	0	0	3	3
Burnaby - Remainder	14	15	0	0	0	0	14	15
Burnaby Total	31	32	164	0	0	0	195	32
Coquitlam	20	5	0	0	2	0	22	5
Delta - Tsawwassen	1	2	33	0	0	0	34	2
Delta - Ladner	3	1	0	0	1	0	4	1
Delta - North	1	5	0	0	0	0	1	5
Delta	5	8	33	0	1	0	39	8
Langley City	1	0	0	0	0	0	1	0
Langley District	47	46	6	37	4	3	57	86
Lion's Bay	0	0	0	0	0	0	0	0
Maple Ridge	45	26	0	9	0	0	45	35
New Westminister	1	0	0	0	0	0	1	0
North Vancouver City	10	6	0	3	0	0	10	9
North Vancouver DM	6	1	0	0	0	0	6	1
Pitt Meadows	11	8	0	0	0	0	11	8
Port Coquitlam	8	8	0	0	0	0	8	8
Port Moody	1	16	64	24	42	0	107	40
Richmond	20	15	66	0	1	0	87	15
Surrey - South	16	26	22	9	0	0	38	35
Surrey - Cloverdale	91	53	69	57	0	0	160	110
Surrey - North	136	99	36	52	0	0	172	151
Surrey - Guildford	0	1	146	0	0	0	146	1
Surrey - Whalley	7	7	0	0	0	0	7	7
Surrey Total	250	186	273	118	0	0	523	304
University Endowment Lands	0	1	0	109	0	0	0	110
Vancouver - West End	0	0	0	456	0	0	0	456
Vancouver - Downtown	0	0	0	0	0	0	0	0
Vancouver - Kitsilano	4	1	0	59	0	0	4	60
Vancouver - False Creek	0	0	0	0	0	0	0	0
Vancouver - Granville/Oak	0	0	0	4	0	0	0	4
Vancouver - Kerrisdale	0	4	0	0	0	0	0	4
Vancouver - Marpole	7	1	0	0	0	0	7	1
Vancouver - Eastside	31	35	21	0	0	0	52	35
Vancouver - Mt. Pleasant	0	8	0	0	0	0	0	8
Vancouver - Strath/Grand	0	0	10	18	16	0	26	18
Vancouver - Westside	10	7	0	0	0	0	10	7
Vancouver Total	52	56	31	537	16	0	99	593
West Vancouver	23	8	0	0	0	0	23	8
White Rock	6	6	0	0	0	0	6	6
<b>Vancouver CMA</b>	<b>545</b>	<b>437</b>	<b>637</b>	<b>837</b>	<b>66</b>	<b>3</b>	<b>1,248</b>	<b>1,277</b>

Source: CMHC (Starts and Completions Survey)

**Table 3.5: Completions by Submarket and by Intended Market  
January - September 2006**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005	YTD 2006	YTD 2005
Anmore	30	26	0	0	0	0	30	26
Belcarra	2	2	0	0	0	0	2	2
Bowen Island	34	38	0	0	0	1	34	39
Burnaby - Mountain	2	0	362	0	0	0	364	0
Burnaby - North	83	73	443	106	0	0	526	179
Burnaby - Lougheed Mall	3	2	0	0	0	0	3	2
Burnaby - South & East	49	24	218	38	0	0	267	62
Burnaby - Central Park	32	25	18	184	0	0	50	209
Burnaby - Remainder	160	145	919	437	0	115	1,079	697
Burnaby Total	329	269	1,960	765	0	115	2,289	1,149
Coquitlam	139	133	145	128	2	0	286	261
Delta - Tsawwassen	10	21	33	0	0	2	43	23
Delta - Ladner	46	21	54	9	7	11	107	41
Delta - North	27	31	0	0	0	1	27	32
Delta	83	73	87	9	7	14	177	96
Langley City	6	1	74	22	0	0	80	23
Langley District	395	317	326	332	10	22	731	671
Lion's Bay	1	1	0	0	0	0	1	1
Maple Ridge	267	226	56	121	0	0	323	347
New Westminister	33	20	458	228	0	0	491	248
North Vancouver City	60	40	203	414	0	3	263	457
North Vancouver DM	49	44	181	144	0	0	230	188
Pitt Meadows	89	73	49	53	0	0	138	126
Port Coquitlam	46	81	178	39	6	0	230	120
Port Moody	52	75	333	328	42	0	427	403
Richmond	306	260	980	1,054	17	5	1,303	1,319
Surrey - South	121	208	183	238	161	0	465	446
Surrey - Cloverdale	504	326	411	331	0	0	915	657
Surrey - North	777	727	500	461	0	5	1,277	1,193
Surrey - Guildford	8	9	313	150	0	0	321	159
Surrey - Whalley	80	98	39	131	0	60	119	289
Surrey Total	1,490	1,368	1,446	1,311	161	65	3,097	2,744
University Endowment Lands	1	1	145	464	0	0	146	465
Vancouver - West End	0	1	132	644	111	0	243	645
Vancouver - Downtown	1	0	1,251	739	58	0	1,310	739
Vancouver - Kitsilano	17	8	0	81	0	4	17	93
Vancouver - False Creek	0	0	81	199	0	0	81	199
Vancouver - Granville/Oak	8	4	144	50	0	43	152	97
Vancouver - Kerrisdale	33	28	0	0	0	0	33	28
Vancouver - Marpole	53	26	19	0	35	0	107	26
Vancouver - Eastside	548	450	482	406	204	6	1,234	862
Vancouver - Mt. Pleasant	21	28	187	45	0	0	208	73
Vancouver - Strath/Grand	18	11	10	27	16	52	44	90
Vancouver - Westside	124	49	165	150	0	9	289	208
Vancouver Total	823	605	2,471	2,341	424	114	3,718	3,060
West Vancouver	73	112	29	83	0	0	102	195
White Rock	37	42	0	108	0	0	37	150
<b>Vancouver CMA</b>	<b>4,345</b>	<b>3,807</b>	<b>9,121</b>	<b>7,944</b>	<b>669</b>	<b>339</b>	<b>14,135</b>	<b>12,090</b>

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range  
September 2006**

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$400,000		\$400,000 - \$499,999		\$500,000 - \$599,999		\$600,000 - \$749,999		\$750,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
<b>Anmore</b>													
September 2006	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	8	--	--
September 2005	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	3	--	--
Year-to-date 2006	0	0.0	0	0.0	0	0.0	1	3.8	1	3.8	26	1,000,000	1,125,635
Year-to-date 2005	0	0.0	0	0.0	0	0.0	3	15.0	3	15.0	20	900,000	881,470
<b>Belcarra</b>													
September 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2005	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2006	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2005	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
<b>Bowen Island</b>													
September 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2005	0	0.0	0	0.0	2	33.3	2	33.3	2	33.3	6	--	--
Year-to-date 2006	2	5.9	6	17.6	14	41.2	4	11.8	8	23.5	34	567,450	650,835
Year-to-date 2005	17	37.8	12	26.7	4	8.9	6	13.3	6	13.3	45	459,900	494,327
<b>Burnaby</b>													
September 2006	0	0.0	0	0.0	0	0.0	7	53.8	6	46.2	13	749,000	1,053,685
September 2005	0	0.0	3	23.1	6	46.2	2	15.4	2	15.4	13	588,000	592,608
Year-to-date 2006	2	0.9	13	5.9	42	19.0	91	41.2	73	33.0	221	678,000	725,395
Year-to-date 2005	1	0.6	45	25.9	80	46.0	36	20.7	12	6.9	174	558,500	571,326
<b>Coquitlam</b>													
September 2006	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
September 2005	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2006	2	3.4	3	5.1	18	30.5	31	52.5	5	8.5	59	619,000	633,743
Year-to-date 2005	15	28.3	8	15.1	13	24.5	13	24.5	4	7.5	53	529,900	517,402
<b>Delta</b>													
September 2006	1	10.0	0	0.0	4	40.0	2	20.0	3	30.0	10	627,500	650,667
September 2005	0	0.0	3	25.0	1	8.3	5	41.7	3	25.0	12	680,000	658,067
Year-to-date 2006	4	4.3	8	8.6	41	44.1	20	21.5	20	21.5	93	569,900	656,919
Year-to-date 2005	14	15.9	19	21.6	28	31.8	13	14.8	14	15.9	88	564,500	614,217
<b>Langley City</b>													
September 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2005	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2006	0	0.0	1	33.3	0	0.0	2	66.7	0	0.0	3	--	--
Year-to-date 2005	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
<b>Langley District</b>													
September 2006	4	8.0	24	48.0	15	30.0	4	8.0	3	6.0	50	497,500	544,039
September 2005	10	25.0	28	70.0	2	5.0	0	0.0	0	0.0	40	449,000	438,995
Year-to-date 2006	42	10.4	254	62.7	94	23.2	9	2.2	6	1.5	405	474,900	484,292
Year-to-date 2005	106	30.6	204	59.0	27	7.8	8	2.3	1	0.3	346	429,900	432,690

Source: CMHC (Market Absorption Survey)

**Table 4: Absorbed Single-Detached Units by Price Range  
September 2006**

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$400,000		\$400,000 - \$499,999		\$500,000 - \$599,999		\$600,000 - \$749,999		\$750,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
<b>Lion's Bay</b>													
September 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2005	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2006	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2005	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
<b>Maple Ridge</b>													
September 2006	1	2.4	19	45.2	21	50.0	1	2.4	0	0.0	42	506,183	501,603
September 2005	13	38.2	20	58.8	1	2.9	0	0.0	0	0.0	34	407,450	414,324
Year-to-date 2006	52	18.4	119	42.0	87	30.7	13	4.6	12	4.2	283	485,000	494,356
Year-to-date 2005	117	45.5	131	51.0	9	3.5	0	0.0	0	0.0	257	410,000	410,010
<b>New Westminster</b>													
September 2006	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
September 2005	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2006	10	29.4	10	29.4	5	14.7	8	23.5	1	2.9	34	462,900	489,344
Year-to-date 2005	10	52.6	8	42.1	1	5.3	0	0.0	0	0.0	19	389,000	409,053
<b>North Vancouver City</b>													
September 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2005	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2006	0	0.0	0	0.0	1	6.7	1	6.7	13	86.7	15	898,000	907,243
Year-to-date 2005	0	0.0	0	0.0	0	0.0	0	0.0	10	100.0	10	789,500	818,800
<b>North Vancouver DM</b>													
September 2006	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	--	--
September 2005	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Year-to-date 2006	0	0.0	0	0.0	0	0.0	1	2.3	43	97.7	44	1,226,500	1,153,580
Year-to-date 2005	0	0.0	0	0.0	0	0.0	3	5.8	49	94.2	52	980,000	998,625
<b>Pitt Meadows</b>													
September 2006	0	0.0	11	91.7	1	8.3	0	0.0	0	0.0	12	457,000	458,283
September 2005	1	8.3	11	91.7	0	0.0	0	0.0	0	0.0	12	442,500	434,983
Year-to-date 2006	8	8.4	77	81.1	9	9.5	0	0.0	1	1.1	95	449,000	454,695
Year-to-date 2005	20	28.2	50	70.4	1	1.4	0	0.0	0	0.0	71	419,000	415,806
<b>Port Coquitlam</b>													
September 2006	0	0.0	6	85.7	1	14.3	0	0.0	0	0.0	7	--	--
September 2005	0	0.0	7	100.0	0	0.0	0	0.0	0	0.0	7	--	--
Year-to-date 2006	0	0.0	25	73.5	5	14.7	4	11.8	0	0.0	34	460,000	480,171
Year-to-date 2005	0	0.0	45	95.7	1	2.1	0	0.0	1	2.1	47	429,800	447,009
<b>Port Moody</b>													
September 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2005	0	0.0	0	0.0	18	100.0	0	0.0	0	0.0	18	545,000	532,095
Year-to-date 2006	0	0.0	0	0.0	29	46.8	29	46.8	4	6.5	62	600,000	660,696
Year-to-date 2005	0	0.0	3	4.6	38	58.5	19	29.2	5	7.7	65	545,000	591,680
<b>Richmond</b>													
September 2006	0	0.0	3	11.1	4	14.8	7	25.9	13	48.1	27	699,900	766,622
September 2005	0	0.0	2	18.2	4	36.4	4	36.4	1	9.1	11	550,000	582,445
Year-to-date 2006	10	3.3	35	11.5	44	14.4	78	25.6	138	45.2	305	700,000	765,284
Year-to-date 2005	33	9.7	99	29.0	74	21.7	76	22.3	59	17.3	341	550,000	591,531

Source: CMHC (Market Absorption Survey)

**Table 4: Absorbed Single-Detached Units by Price Range  
September 2006**

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$400,000		\$400,000 - \$499,999		\$500,000 - \$599,999		\$600,000 - \$749,999		\$750,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
<b>Surrey</b>													
September 2006	12	5.0	85	35.3	55	22.8	56	23.2	33	13.7	241	529,000	606,984
September 2005	44	22.2	70	35.4	43	21.7	19	9.6	22	11.1	198	489,450	542,674
Year-to-date 2006	183	11.5	538	33.9	420	26.5	283	17.8	163	10.3	1,587	519,900	569,871
Year-to-date 2005	315	21.5	544	37.1	329	22.4	141	9.6	139	9.5	1,468	489,000	523,367
<b>University Endowment Lands</b>													
September 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2005	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2006	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2005	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
<b>Vancouver City</b>													
September 2006	0	0.0	0	0.0	1	2.4	16	38.1	25	59.5	42	799,000	1,008,167
September 2005	0	0.0	0	0.0	3	6.8	23	52.3	18	40.9	44	700,000	793,218
Year-to-date 2006	0	0.0	2	0.3	24	3.9	274	44.4	317	51.4	617	750,000	953,028
Year-to-date 2005	0	0.0	3	0.6	165	32.5	207	40.8	132	26.0	507	630,000	773,440
<b>West Vancouver</b>													
September 2006	1	4.2	0	0.0	0	0.0	0	0.0	23	95.8	24	2,780,000	3,033,667
September 2005	0	0.0	2	20.0	0	0.0	0	0.0	10	100.0	10	2,197,500	2,496,500
Year-to-date 2006	1	1.3	3	3.9	0	0.0	0	0.0	76	98.7	77	2,450,000	2,858,169
Year-to-date 2005	0	0.0	0	0.0	0	0.0	0	0.0	103	100.0	103	1,980,000	2,435,864
<b>White Rock</b>													
September 2006	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
September 2005	0	0.0	0	0.0	0	0.0	3	60.0	1	20.0	5	--	--
Year-to-date 2006	0	0.0	0	0.0	1	3.7	2	7.4	21	77.8	27	950,000	966,689
Year-to-date 2005	0	0.0	0	0.0	8	17.8	18	40.0	7	15.6	45	629,900	638,704
<b>Vancouver CMA</b>													
September 2006	19	3.9	148	30.3	102	20.9	94	19.2	126	25.8	489	589,000	788,432
September 2005	68	16.3	145	34.9	80	19.2	60	14.4	63	15.1	416	499,900	605,935
Year-to-date 2006	316	7.8	1,094	27.2	834	20.7	851	21.1	931	23.1	4,026	575,000	698,165
Year-to-date 2005	648	17.4	1,184	31.9	778	20.9	543	14.6	563	15.2	3,716	512,000	614,787

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units  
September 2006**

Submarket	Sept 2006	Sept 2005	% Change	YTD 2006	YTD 2005	% Change
Anmore	--	--	n/a	1,125,635	881,470	27.7
Belcarra	--	--	n/a	--	--	n/a
Bowen Island	--	--	n/a	650,835	494,327	31.7
Burnaby Total	1,053,685	592,608	77.8	725,395	571,326	27.0
Coquitlam	--	--	n/a	633,743	517,402	22.5
Delta	--	658,067	n/a	656,919	614,217	7.0
Langley City	--	--	n/a	--	--	n/a
Langley District	544,039	438,995	23.9	484,292	432,690	11.9
Lion's Bay	--	--	n/a	--	--	n/a
Maple Ridge	501,603	414,324	21.1	494,356	410,010	20.6
New Westminster	--	--	n/a	489,344	409,053	19.6
North Vancouver City	--	--	n/a	907,243	818,800	10.8
North Vancouver DM	--	--	n/a	1,153,580	998,625	15.5
Pitt Meadows	458,283	434,983	5.4	454,695	415,806	9.4
Port Coquitlam	--	--	n/a	480,171	447,009	7.4
Port Moody	--	532,095	n/a	660,696	591,680	11.7
Richmond	766,622	582,445	31.6	765,284	591,531	29.4
Surrey Total	606,984	542,674	11.9	569,871	523,367	8.9
University Endowment Lands	--	--	n/a	--	--	n/a
Vancouver City	1,008,167	793,218	27.1	953,028	773,440	23.2
West Vancouver	3,033,667	2,496,500	21.5	2,858,169	2,435,864	17.3
White Rock	--	--	n/a	966,689	638,704	51.4
<b>Vancouver CMA</b>	<b>788,432</b>	<b>605,935</b>	<b>30.1</b>	<b>698,165</b>	<b>614,787</b>	<b>13.6</b>

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Vancouver  
September 2006**

		Single Detached				Attached				Apartment			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price (\$)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price (\$)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price (\$)
2005	January	676	4,338	0	524,285	280	1,501	0	338,523	748	3,755	0	262,681
	February	1,223	4,554	0	542,602	526	1,518	0	344,871	1,327	3,841	0	255,707
	March	1,661	4,715	0	563,907	658	1,480	0	336,192	1,641	3,948	0	287,892
	April	1,765	4,887	0	555,425	623	1,563	0	342,912	1,677	4,509	0	292,581
	May	1,799	4,890	0	588,876	690	1,607	0	362,063	1,980	4,077	0	289,988
	June	1,883	4,756	0	579,982	716	1,530	0	350,720	1,778	3,837	0	290,203
	July	1,454	4,655	0	596,064	648	1,493	0	370,180	1,572	3,356	0	308,218
	August	1,580	4,526	0	607,108	608	1,505	0	370,571	1,486	3,252	0	299,385
	September	1,432	4,656	0	630,204	596	1,512	0	366,793	1,390	3,564	0	307,250
	October	1,255	4,487	0	624,293	547	1,517	0	381,120	1,462	3,365	0	341,824
	November	1,252	3,976	0	609,610	521	1,411	0	388,738	1,189	3,272	0	307,022
	December	867	3,175	0	627,450	441	1,135	0	401,476	1,035	2,639	0	309,679
2006	January	748	3,129	0	655,936	340	1,155	0	379,893	848	2,876	0	312,330
	February	1,187	3,391	0	705,414	553	1,254	0	397,214	1,212	3,121	0	321,150
	March	1,531	3,956	0	699,871	731	1,324	1	402,890	1,780	3,384	1	336,288
	April	1,451	4,201	0	701,943	540	1,362	0	412,735	1,367	3,459	0	327,522
	May	1,780	4,562	0	716,154	773	1,455	1	432,807	1,762	3,507	1	351,660
	June	1,618	4,777	0	718,686	756	1,583	0	410,894	1,593	3,673	0	340,035
	July	1,048	5,023	0	730,777	513	1,658	0	415,841	1,188	3,743	0	369,322
	August	1,177	5,183	0	749,242	540	1,652	0	426,326	1,296	3,800	0	355,547
	September	1,046	5,738	0	741,643	397	1,824	0	463,299	1,095	4,305	0	349,404
	October												
	November												
	December												
	Q3 2005	4,466	4,612	0	610,918	1,852	1,503	0	369,218	4,448	3,391	0	304,965
	Q3 2006	3,271	5,315	0	740,896	1,450	1,711	0	432,739	3,579	3,949	0	358,240
	YTD 2005	13,473	4,664	0	580,038	5,345	1,523	0	354,681	13,599	3,793	0	290,134
	YTD 2006	11,586	4,440	0	714,573	5,143	1,474	0	415,882	12,141	3,541	0	341,310

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

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

Source: Real Estate Board of Greater Vancouver (REBGV)

**Table 5: MLS<sup>®</sup> Residential Activity for Vancouver  
Third Quarter 2006**

		Single Detached				Attached				Apartment			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price (\$)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price (\$)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price (\$)
2005	Q1	3,560	4,536	0	549,064	1,464	1,500	0	339,756	3,716	3,848	0	271,324
	Q2	5,447	4,844	0	574,962	2,029	1,567	0	352,180	5,435	4,141	0	290,858
	Q3	4,466	4,612	0	610,918	1,852	1,503	0	369,218	4,448	3,391	0	304,965
	Q4	3,374	3,879	0	619,656	1,509	1,359	0	389,699	3,686	3,106	0	321,572
2006	Q1	3,466	3,492	0	692,288	1,624	1,244	0	396,143	3,840	3,127	0	326,219
	Q2	4,849	4,513	0	712,746	2,069	1,467	0	419,561	4,722	3,546	0	340,750
	Q3	3,271	5,315	0	740,896	1,450	1,711	0	432,739	3,579	3,949	0	358,240
	Q4												
	YTD 2005	13,473	4,664	0	580,038	5,345	1,523	0	354,681	13,599	3,793	0	290,134
	YTD 2006	11,586	4,440	0	714,573	5,143	1,474	0	415,882	12,141	3,541	0	341,310

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

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

Source: Real Estate Board of Greater Vancouver (REBGV)



**Table 6: Economic Indicators  
September 2006**

		Interest Rates			NHPI Total % chg Vancouver CMA 1997=100	CPI	Vancouver Labour Market			Average Weekly Earnings (\$)
		P & I Per \$ 100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	
			1 Yr. Term	5 Yr. Term						
2005	January	643	4.8	6.1	1.0	1.2	1,139	6.5	67.5	728
	February	643	4.8	6.1	1.0	1.2	1,148	6.5	68.0	731
	March	655	5.1	6.3	1.0	1.2	1,152	6.5	68.1	729
	April	643	4.9	6.1	1.0	1.3	1,155	6.3	68.0	721
	May	637	4.9	6.0	1.1	1.3	1,156	6.1	67.8	715
	June	622	4.8	5.7	1.1	1.3	1,153	6.0	67.4	713
	July	628	4.9	5.8	1.1	1.3	1,151	6.0	67.2	711
	August	628	5.0	5.8	1.1	1.3	1,148	5.9	66.8	712
	September	628	5.0	5.8	1.1	1.3	1,148	5.7	66.5	715
	October	640	5.3	6.0	1.1	1.3	1,150	5.3	66.2	720
	November	649	5.6	6.2	1.1	1.3	1,163	4.8	66.5	730
	December	658	5.8	6.3	1.1	1.3	1,170	4.7	66.7	731
2006	January	658	5.8	6.3	1.1	1.3	1,166	5.0	66.6	738
	February	667	5.9	6.5	1.1	1.3	1,159	4.9	66.0	737
	March	667	6.1	6.5	1.1	1.3	1,159	4.8	65.8	741
	April	685	6.3	6.8	1.1	1.3	1,171	4.3	66.1	742
	May	685	6.3	6.8	1.1	1.3	1,180	4.2	66.4	741
	June	697	6.6	7.0	1.1	1.3	1,185	4.1	66.5	741
	July	697	6.6	7.0	1.1	1.3	1,192	4.1	66.8	739
	August	691	6.4	6.9	1.1	1.3	1,198	3.9	66.9	743
	September	682	6.4	6.7		1.3	1,202	4.1	67.1	746
	October									
	November									
	December									

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

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), CREA (MLS®), Statistics Canada (CANSIM)

## METHODOLOGY

### Starts & Completions Survey Methodology

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

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2001 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

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

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

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

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

### Market Absorption Survey Methodology

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

## STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

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

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

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

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

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

## DWELLING TYPES:

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

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

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

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

## INTENDED MARKET:

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

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

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

**Rental:** Dwelling constructed for rental purposes regardless of who finances the structure.

## GEOGRAPHICAL TERMS:

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

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

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

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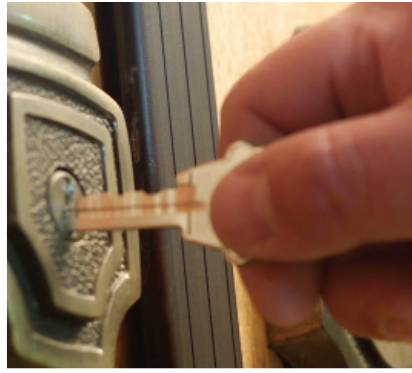
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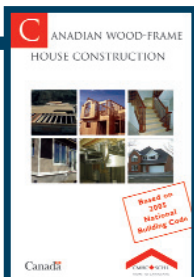
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